



# **Invesco Funds Audited Annual Report**

Société d'Investissement à Capital Variable

For the year ended 29 February 2020

(R.C.S. Luxembourg B34457)



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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 Semi-Annual 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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## 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 29 February 2020 together with a market review for that year.

Invesco Funds (the “SICAV”), 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 2013 (the “Code”) issued by ALFI in June 2013.

- The Assets Under Management decreased from USD 56,935,881,957 on 28 February 2019 to USD 51,554,311,237 on 29 February 2020.
- The Net Payments from redemption of shares was USD (4,231,957,572) for the year.
- The Net Income for the year ended 29 February 2020 was USD 872,298,663 compared with USD 863,857,816 on 28 February 2019.

The following report covers the year from 1 March 2019 to 29 February 2020.

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### Market Overview

Up until mid-February 2020 when equity markets fell sharply as news emerged that the spread of the coronavirus was accelerating outside of China, it had generally been a positive year for global equities, albeit with a few bumps along the way. The rally was driven by US stocks, especially technology companies, as investors reacted favourably to a backdrop of a growing US economy, a strong labour market and better-than expected corporate earnings. European stocks also advanced higher but at a slower pace with the UK a laggard due to Brexit uncertainties. In Asia, a slowdown in global trade, accentuated by the growing Sino-US trade spat, did not derail the upswing in equity prices. Emerging markets also enjoyed modest gains, although Latin America struggled to keep up due to growing domestic political woes.

Although the Covid-19 outbreak came towards the tail-end of the review period, its impact was immediate and significant. Concerns that the global economy was facing an unprecedented event that would trigger a deep recession and a sharp fall in corporate earnings prompted market participants to switch into perceived safe haven assets such as government bonds and gold. The US dollar also attracted heavy inflows, especially against emerging market currencies.

With uncertainties growing and risk appetite falling sharply, equity markets came under heavy selling pressure, resulting in earlier made gains being significantly erased. In some cases, for example the UK, local equity markets finished in negative territory. In Europe, the outcome was more upbeat with the region registering small gains although the picture (for comparative purposes) was more mixed when returns were translated into the US dollar. In Japan, local investors nursed small losses after being in front for much of the review period. Similarly, emerging markets failed to hold onto their early advance. Although US stocks were not immune to February's global sell-off, declining sharply from their January record highs, they still posted healthy returns for the year under review. On a relative basis, growth stocks were in the ascendancy over value ones and large-caps outperformed their smaller peers. FAANG stocks also prospered over energy names, with sentiment towards the latter dented by oil price weakness.

Prior to the Covid-19 outbreak, equity markets had been pre-occupied with growing trade tensions, most notably between the US and China, but also with Europe as President Trump increasingly carried out his threat to impose tariffs on US imports in his drive to narrow the country's huge trade deficit. The prospect of a global trade war started to undermine investment decisions and the resultant drop in trade activity began to have an adverse impact on exporting nations such as China and Germany. With economic activity showing signs of weakening, pressure grew on central banks to cut interest rates. Many did with the US Federal Reserve leading the way with a series of reductions last summer.

The pivot by the worlds' central banks towards easier monetary policy helped fixed income markets to deliver positive returns. Unusually, all areas of the market did well with both risk assets (investment grade and high yield) and government bonds rallying. In many instances, yields on the latter hit record lows with demand for treasuries, bunds and gilts accentuated by the restarting of the quantitative easing engines in response to coronavirus.

### Brexit

The UK left the EU on 31 January 2020, an event commonly referred to as Brexit. As at the date of this report, discussions remain ongoing between the UK and EU27 as to the precise nature of the future relationship. The Directors of the Fund do not believe that Brexit will present significant issues that cannot be mitigated, given the Fund will continue to be passported in the UK under the UK's Temporary Permission Regime. The Fund has registered its sub-funds under the Temporary Permission Regime and this will enable the Fund to continue offering those sub-funds to UK investors.

Dated: 7 May 2020

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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 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 46,373         | 892,163             | 0.77            |
| Challenger Ltd  | 169,325        | 999,678             | 0.86            |
| Electro Optic Systems Holdings Ltd  | 62,500         | 296,291             | 0.25            |
| Infigen Energy  | 3,401,990      | 1,409,377           | 1.22            |
| Reliance Worldwide Corp Ltd   | 532,079        | 1,166,981           | 1.01            |
|   |                | 4,764,490           | 4.11            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG 144A   | 31,731         | 1,344,161           | 1.16            |
| <b>BELGIUM</b>  |                |                     |                 |
| X-Fab Silicon Foundries SE 144A   | 376,946        | 1,801,252           | 1.56            |
| <b>BERMUDA</b>  |                |                     |                 |
| Brilliance China Automotive Holdings Ltd  | 1,196,000      | 1,014,372           | 0.88            |
| Essent Group Ltd  | 10,939         | 480,065             | 0.41            |
|   |                | 1,494,437           | 1.29            |
| <b>CANADA</b>   |                |                     |                 |
| BlackBerry Ltd  | 151,431        | 771,816             | 0.67            |
| FirstService Corp   | 6,248          | 631,417             | 0.55            |
| Onex Corp   | 11,356         | 674,513             | 0.58            |
| TMX Group Ltd   | 6,681          | 557,917             | 0.48            |
|   |                | 2,635,663           | 2.28            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Nexteer Automotive Group Ltd  | 2,468,000      | 1,819,282           | 1.57            |
| Secoo Holding Ltd ADR   | 12,155         | 67,552              | 0.06            |
| Value Partners Group Ltd  | 2,591,000      | 1,437,865           | 1.24            |
|   |                | 3,324,699           | 2.87            |
| <b>FINLAND</b>  |                |                     |                 |
| Sanoma Oyj  | 43,459         | 489,859             | 0.42            |
| <b>FRANCE</b>   |                |                     |                 |
| Air France-KLM  | 105,118        | 816,060             | 0.70            |
| Eurazeo SE  | 11,187         | 740,536             | 0.64            |
| Europcar Mobility Group 144A  | 181,704        | 693,026             | 0.60            |
| FFP   | 13,948         | 1,405,077           | 1.21            |
| Neoen SA 144A   | 26,772         | 986,519             | 0.85            |
| OL Groupe SA  | 377,810        | 1,210,508           | 1.05            |
| SCOR SE   | 9,556          | 347,086             | 0.30            |
| SEB SA  | 8,060          | 1,010,826           | 0.87            |
| SOITEC  | 13,452         | 1,097,100           | 0.95            |
| Voltaia SA  | 33,342         | 542,387             | 0.47            |
|   |                | 8,849,125           | 7.64            |
| <b>GERMANY</b>  |                |                     |                 |
| Hella GmbH & Co KGaA  | 23,280         | 950,087             | 0.82            |
| Software AG   | 49,806         | 1,609,477           | 1.39            |
|   |                | 2,559,564           | 2.21            |
| <b>GREECE</b>   |                |                     |                 |
| Fourlis Holdings SA   | 156,066        | 868,847             | 0.75            |
| <b>IRELAND</b>  |                |                     |                 |
| Horizon Therapeutics Plc  | 18,755         | 625,754             | 0.54            |

## Invesco Developed Small and Mid-Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                          | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|-------------------------------------|----------------|---------------------|-----------------|
| <b>ITALY</b>                        |                |                     |                 |
| Antares Vision SpA                  | 48,051         | 533,168             | 0.46            |
| ERG SpA                             | 44,554         | 1,056,802           | 0.91            |
| Expert System SpA                   | 303,899        | 820,043             | 0.71            |
| Garofalo Health Care SpA            | 109,037        | 633,395             | 0.55            |
| Leonardo SpA                        | 62,949         | 642,984             | 0.55            |
| Piovan SpA 144A                     | 145,000        | 800,866             | 0.69            |
| Pirelli & C SpA 144A                | 262,073        | 1,216,896           | 1.05            |
|                                     |                | 5,704,154           | 4.92            |
| <b>JAPAN</b>                        |                |                     |                 |
| Asics Corp                          | 135,800        | 1,446,010           | 1.25            |
| COMSYS Holdings Corp                | 34,300         | 841,369             | 0.72            |
| Denka Co Ltd                        | 12,400         | 310,670             | 0.27            |
| Disco Corp                          | 3,100          | 623,536             | 0.54            |
| DMG Mori Co Ltd                     | 94,000         | 1,177,324           | 1.02            |
| IHI Corp                            | 47,600         | 992,023             | 0.86            |
| Keisei Electric Railway Co Ltd      | 46,400         | 1,472,610           | 1.27            |
| Kobe Bussan Co Ltd                  | 10,000         | 361,759             | 0.31            |
| Nissan Chemical Corp                | 48,300         | 2,022,775           | 1.74            |
| Trusco Nakayama Corp                | 62,600         | 1,237,834           | 1.07            |
|                                     |                | 10,485,910          | 9.05            |
| <b>LUXEMBOURG</b>                   |                |                     |                 |
| B&M European Value Retail SA        | 171,096        | 717,752             | 0.62            |
| B&S Group Sarl 144A                 | 92,491         | 829,047             | 0.71            |
| Befesa SA 144A                      | 28,607         | 913,427             | 0.79            |
| Samsonite International SA 144A     | 916,300        | 1,586,041           | 1.37            |
|                                     |                | 4,046,267           | 3.49            |
| <b>NETHERLANDS</b>                  |                |                     |                 |
| AFC Ajax NV                         | 60,353         | 1,150,944           | 0.99            |
| AMG Advanced Metallurgical Group NV | 63,670         | 1,445,842           | 1.25            |
| Arcadis NV                          | 37,751         | 853,944             | 0.74            |
| Eurocommercial Properties NV        | 32,051         | 711,269             | 0.61            |
| Flow Traders 144A                   | 53,493         | 1,314,105           | 1.14            |
| Kendrion NV                         | 43,549         | 858,729             | 0.74            |
| QIAGEN NV                           | 35,318         | 1,252,905           | 1.08            |
| TKH Group NV                        | 30,801         | 1,366,042           | 1.18            |
| Wright Medical Group NV             | 24,607         | 738,249             | 0.64            |
|                                     |                | 9,692,029           | 8.37            |
| <b>NORWAY</b>                       |                |                     |                 |
| Scatec Solar ASA 144A               | 81,896         | 1,401,707           | 1.21            |
| <b>PORTUGAL</b>                     |                |                     |                 |
| NOS SGPS SA                         | 251,482        | 1,014,445           | 0.88            |
| <b>SINGAPORE</b>                    |                |                     |                 |
| Haw Par Corp Ltd                    | 150,800        | 1,285,024           | 1.11            |
| <b>SPAIN</b>                        |                |                     |                 |
| Acciona SA                          | 20,810         | 2,573,240           | 2.22            |
| Bankinter SA                        | 240,325        | 1,412,423           | 1.22            |
| Ence Energia y Celulosa SA          | 249,894        | 879,494             | 0.76            |
| Indra Sistemas SA                   | 100,890        | 1,062,909           | 0.92            |
| Solaria Energia y Medio Ambiente SA | 73,790         | 707,245             | 0.61            |
| Talgo SA 144A                       | 155,799        | 905,891             | 0.78            |
|                                     |                | 7,541,202           | 6.51            |
| <b>SWEDEN</b>                       |                |                     |                 |
| MIPS AB                             | 8,359          | 192,309             | 0.17            |
| Saab AB                             | 61,681         | 1,636,191           | 1.41            |
| SkiStar AB                          | 143,414        | 1,400,222           | 1.21            |
|                                     |                | 3,228,722           | 2.79            |



## Invesco Developed Small and Mid-Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                    | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM</b>                         |                |                     |                 |
| accesso Technology Group Plc                  | 88,138         | 523,417             | 0.45            |
| Aston Martin Lagonda Global Holdings Plc 144A | 132,632        | 548,706             | 0.47            |
| Clarkson Plc                                  | 20,213         | 654,865             | 0.57            |
| Coats Group Plc                               | 812,709        | 634,179             | 0.55            |
| Gates Industrial Corp Plc                     | 44,553         | 457,093             | 0.40            |
| Ibstock Plc 144A                              | 175,000        | 627,386             | 0.54            |
| Nomad Foods Ltd                               | 43,830         | 797,553             | 0.69            |
| Purplebricks Group Plc                        | 753,648        | 869,881             | 0.75            |
| Trainline Plc 144A                            | 95,373         | 558,089             | 0.48            |
|   |                | 5,671,169           | 4.90            |
| <b>UNITED STATES</b>                          |                |                     |                 |
| ABM Industries Inc                            | 11,385         | 395,209             | 0.34            |
| Acadia Healthcare Co Inc                      | 20,684         | 640,126             | 0.55            |
| Albany International Corp                     | 6,061          | 403,518             | 0.35            |
| Altra Industrial Motion Corp                  | 12,334         | 370,716             | 0.32            |
| American Eagle Outfitters Inc                 | 30,463         | 390,383             | 0.34            |
| Assurant Inc                                  | 5,174          | 648,490             | 0.56            |
| Avalara Inc                                   | 9,491          | 767,872             | 0.66            |
| Badger Meter Inc                              | 8,856          | 558,334             | 0.48            |
| Boot Barn Holdings Inc                        | 15,833         | 481,719             | 0.42            |
| BrightView Holdings Inc                       | 33,385         | 466,324             | 0.40            |
| Brooks Automation Inc                         | 14,361         | 470,069             | 0.41            |
| BWX Technologies Inc                          | 8,337          | 471,544             | 0.41            |
| Calavo Growers Inc                            | 4,443          | 335,180             | 0.29            |
| California Water Service Group                | 14,233         | 711,152             | 0.61            |
| Casella Waste Systems Inc                     | 12,511         | 633,666             | 0.55            |
| CenterState Bank Corp                         | 14,136         | 297,235             | 0.26            |
| Community Bank System Inc                     | 8,194          | 514,520             | 0.44            |
| Cooper Tire & Rubber Co                       | 20,991         | 530,291             | 0.46            |
| Cornerstone OnDemand Inc                      | 9,992          | 408,503             | 0.35            |
| Cubic Corp                                    | 9,413          | 533,528             | 0.46            |
| Curtiss-Wright Corp                           | 3,727          | 452,047             | 0.39            |
| CyrusOne Inc                                  | 7,569          | 482,183             | 0.42            |
| Dycom Industries Inc                          | 9,305          | 295,769             | 0.26            |
| EastGroup Properties Inc                      | 4,333          | 553,030             | 0.48            |
| Encompass Health Corp                         | 9,619          | 708,354             | 0.61            |
| EnerSys                                       | 6,087          | 379,883             | 0.33            |
| Entegris Inc                                  | 10,535         | 521,122             | 0.45            |
| FLIR Systems Inc                              | 10,850         | 469,706             | 0.41            |
| Forward Air Corp                              | 11,812         | 700,641             | 0.60            |
| Glacier Bancorp Inc                           | 12,698         | 483,475             | 0.42            |
| Graphic Packaging Holding Co                  | 32,743         | 440,651             | 0.38            |
| Hanover Insurance Group Inc/The               | 2,843          | 354,821             | 0.31            |
| Healthcare Trust of America Inc               | 17,867         | 566,808             | 0.49            |
| HealthEquity Inc                              | 9,515          | 677,537             | 0.58            |
| Highwoods Properties Inc                      | 10,728         | 494,523             | 0.43            |
| Hill-Rom Holdings Inc                         | 6,957          | 677,514             | 0.58            |
| Iridium Communications Inc                    | 34,731         | 915,807             | 0.79            |
| Knight-Swift Transportation Holdings Inc      | 12,393         | 403,520             | 0.35            |
| Lantheus Holdings Inc                         | 30,202         | 471,390             | 0.41            |
| Lattice Semiconductor Corp                    | 32,991         | 544,945             | 0.47            |
| LPL Financial Holdings Inc                    | 6,512          | 515,511             | 0.44            |
| Lumentum Holdings Inc                         | 10,661         | 762,708             | 0.66            |
| Manhattan Associates Inc                      | 7,889          | 541,185             | 0.47            |
| Mobile Mini Inc                               | 11,751         | 450,013             | 0.39            |
| NeoGenomics Inc                               | 25,518         | 687,138             | 0.59            |
| Pacific Premier Bancorp Inc                   | 16,814         | 443,866             | 0.38            |
| Papa John's International Inc                 | 9,938          | 578,044             | 0.50            |
| Parsley Energy Inc                            | 35,546         | 445,632             | 0.38            |
| Penn National Gaming Inc                      | 27,432         | 761,206             | 0.66            |
| Pinnacle Financial Partners Inc               | 6,954          | 368,635             | 0.32            |
| Piper Sandler Cos                             | 7,002          | 498,892             | 0.43            |
| Power Integrations Inc                        | 5,619          | 478,520             | 0.41            |

## Invesco Developed Small and Mid-Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Primerica Inc   | 4,441          | 498,402             | 0.43            |
| Primoris Services Corp  | 17,517         | 342,290             | 0.30            |
| Q2 Holdings Inc   | 8,217          | 623,383             | 0.54            |
| Rapid7 Inc  | 10,593         | 484,942             | 0.42            |
| Scotts Miracle-Gro Co/The   | 5,473          | 605,998             | 0.52            |
| Selective Insurance Group Inc   | 5,386          | 320,171             | 0.28            |
| Semtech Corp  | 13,229         | 493,332             | 0.43            |
| Sensient Technologies Corp  | 6,938          | 344,347             | 0.30            |
| ServiceMaster Global Holdings Inc   | 11,997         | 444,836             | 0.38            |
| Sprouts Farmers Market Inc  | 20,617         | 339,150             | 0.29            |
| SPX Corp  | 11,121         | 491,192             | 0.42            |
| Summit Materials Inc  | 17,943         | 345,425             | 0.30            |
| Trex Co Inc   | 2,330          | 226,348             | 0.20            |
| Univar Solutions Inc  | 23,376         | 394,296             | 0.34            |
| Viper Energy Partners LP  | 20,007         | 348,598             | 0.30            |
| Visteon Corp  | 5,230          | 331,012             | 0.29            |
| Webster Financial Corp  | 9,706          | 375,204             | 0.32            |
| Wendy's Co/The  | 40,119         | 803,657             | 0.69            |
| Western Alliance Bancorp  | 9,952          | 466,906             | 0.40            |
| Wolverine World Wide Inc  | 18,312         | 479,609             | 0.41            |
|   |                | 35,912,553          | 31.01           |
| <b>TOTAL EQUITIES</b>   |                | <b>114,741,033</b>  | <b>99.07</b>    |
| <b>WARRANTS</b>   |                |                     |                 |
| <b>ITALY</b>  |                |                     |                 |
| Antares Vision SpA WTS 19/04/2024   | 17,867         | 22,192              | 0.02            |
| <b>TOTAL WARRANTS</b>   |                | <b>22,192</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>114,763,225</b>  | <b>99.09</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,481,869      | 1,481,869           | 1.28            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,481,869</b>    | <b>1.28</b>     |
| <b>Total Investments</b>  |                | <b>116,245,094</b>  | <b>100.37</b>   |

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

## Invesco Developing Markets Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 580,670        | 1,431,334           | 0.98            |
| Grupo Mexico SAB de CV  | 926,885        | 2,048,018           | 1.40            |
| MMC Norilsk Nickel PJSC ADR   | 16,987         | 522,775             | 0.36            |
| MMC Norilsk Nickel PJSC   | 1,253          | 385,796             | 0.26            |
| Polyus PJSC GDR 144A  | 5,595          | 357,381             | 0.25            |
| Vale SA ADR   | 120,673        | 1,161,871           | 0.80            |
|   |                | 5,907,175           | 4.05            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 51,156         | 10,169,510          | 6.97            |
| America Movil SAB de CV ADR   | 45,556         | 710,178             | 0.49            |
| Baozun Inc ADR  | 22,202         | 677,910             | 0.46            |
| Meituan Dianping  | 136,500        | 1,731,745           | 1.19            |
| MercadoLibre Inc  | 885            | 518,957             | 0.35            |
| Tencent Holdings Ltd  | 177,321        | 8,791,480           | 6.03            |
| Yandex NV   | 48,502         | 1,892,388           | 1.30            |
| Zee Entertainment Enterprises Ltd   | 294,121        | 972,117             | 0.67            |
|   |                | 25,464,285          | 17.46           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Alsea SAB de CV   | 288,918        | 572,396             | 0.39            |
| Atacadao SA   | 273,700        | 1,181,081           | 0.81            |
| Brunello Cucinelli SpA  | 157            | 5,113               | 0.00            |
| Huazhu Group Ltd ADR  | 118,361        | 3,825,071           | 2.62            |
| Kering SA   | 13,562         | 7,515,922           | 5.15            |
| Lojas Americanas SA (Preferred)   | 389,294        | 2,236,819           | 1.54            |
| LVMH Moet Hennessy Louis Vuitton SE   | 920            | 374,352             | 0.26            |
| Moncler SpA   | 20,054         | 769,827             | 0.53            |
| PRADA SpA   | 472,900        | 1,536,680           | 1.05            |
| SACI Falabella  | 356,621        | 1,192,314           | 0.82            |
| SM Investments Corp   | 107,135        | 2,050,750           | 1.41            |
| Wal-Mart de Mexico SAB de CV  | 89,039         | 247,391             | 0.17            |
| Yum China Holdings Inc  | 96,936         | 4,127,152           | 2.83            |
|   |                | 25,634,868          | 17.58           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Amorepacific Corp   | 4,555          | 602,895             | 0.41            |
| AMOREPACIFIC Group  | 5,838          | 297,789             | 0.21            |
| Anadolu Efes Biracilik Ve Malt Sanayii AS   | 153,662        | 574,448             | 0.39            |
| BIM Biresik Magazalar AS  | 52,270         | 393,080             | 0.27            |
| Budweiser Brewing Co APAC Ltd 144A  | 877,300        | 2,631,264           | 1.80            |
| Fomento Economico Mexicano SAB de CV  | 488,608        | 4,005,742           | 2.75            |
| Fomento Economico Mexicano SAB de CV ADR  | 12,400         | 1,024,406           | 0.70            |
| Hansoh Pharmaceutical Group Co Ltd 144A   | 110,000        | 381,437             | 0.26            |
| Hutchison China MedTech Ltd ADR   | 12,143         | 276,624             | 0.19            |
| Innovent Biologics Inc 144A   | 226,500        | 1,033,172           | 0.71            |
| Jardine Strategic Holdings Ltd  | 54,019         | 1,556,542           | 1.07            |
| Jiangsu Hengrui Medicine Co Ltd - A Shares  | 298,778        | 3,593,407           | 2.46            |
| LG Household & Health Care Ltd  | 376            | 377,858             | 0.26            |
| Samsung Biologics Co Ltd 144A   | 5,418          | 2,066,602           | 1.42            |
| Shanghai Junshi Biosciences Co Ltd - H Shares 144A  | 24,800         | 77,087              | 0.05            |
| Sinopharm Group Co Ltd - H Shares   | 213,094        | 656,900             | 0.45            |
| StoneCo Ltd   | 19,224         | 782,743             | 0.54            |
| Wuxi Biologics Cayman Inc 144A  | 66,000         | 964,567             | 0.66            |
|   |                | 21,296,563          | 14.60           |
| <b>ENERGY</b>   |                |                     |                 |
| LUKOIL PJSC ADR   | 9,819          | 830,393             | 0.57            |
| Novatek PJSC GDR  | 39,892         | 5,552,966           | 3.81            |
|   |                | 6,383,359           | 4.38            |

## Invesco Developing Markets Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL</b>  |                |                     |                 |
| AIA Group Ltd   | 588,200        | 5,800,075           | 3.98            |
| Akbank T.A.S.   | 878,934        | 954,647             | 0.65            |
| Ayala Land Inc  | 1,598,200      | 1,227,455           | 0.84            |
| B3 SA - Brasil Bolsa Balcao   | 147,445        | 1,489,762           | 1.02            |
| Bank Central Asia Tbk PT  | 333,800        | 731,987             | 0.50            |
| China International Capital Corp Ltd - H Shares 144A  | 368,400        | 679,268             | 0.46            |
| Cholamandalam Investment and Finance Co Ltd   | 11,222         | 47,832              | 0.03            |
| Commercial International Bank Egypt SAE   | 179,546        | 956,793             | 0.66            |
| Credicorp Ltd   | 14,902         | 2,671,083           | 1.83            |
| FirstRand Ltd   | 858,090        | 3,052,489           | 2.09            |
| Grupo Aval Acciones y Valores SA ADR  | 108,614        | 880,632             | 0.60            |
| Grupo Financiero Banorte SAB de CV  | 187,793        | 1,017,253           | 0.70            |
| Grupo Financiero Inbursa SAB de CV  | 746,912        | 754,579             | 0.52            |
| Hong Kong Exchanges & Clearing Ltd  | 78,616         | 2,576,301           | 1.77            |
| Housing Development Finance Corp Ltd  | 226,222        | 6,850,766           | 4.70            |
| Itau Unibanco Holding SA ADR  | 82,698         | 566,679             | 0.39            |
| Kotak Mahindra Bank Ltd   | 193,423        | 4,341,851           | 2.98            |
| Oberoi Realty Ltd   | 60,638         | 428,564             | 0.29            |
| Pagseguro Digital Ltd   | 26,519         | 833,878             | 0.57            |
| Ping An Insurance Group Co of China Ltd - A Shares  | 228,208        | 2,536,734           | 1.74            |
| Sberbank of Russia PJSC   | 630,846        | 2,213,037           | 1.52            |
| SM Prime Holdings Inc   | 502,670        | 377,434             | 0.26            |
|   |                | 40,989,099          | 28.10           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Grupo Aeroportuario del Sureste SAB de CV   | 48,214         | 770,321             | 0.53            |
| Indocement Tungal Prakarsa Tbk PT   | 401,674        | 417,492             | 0.28            |
| Semen Indonesia Persero Tbk PT  | 381,200        | 277,979             | 0.19            |
| ZTO Express Cayman Inc ADR  | 131,009        | 2,989,859           | 2.05            |
|   |                | 4,455,651           | 3.05            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| OneConnect Financial Technology Co Ltd ADR  | 54,506         | 583,487             | 0.40            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 804,000        | 8,087,969           | 5.55            |
| Tata Consultancy Services Ltd   | 101,471        | 2,832,345           | 1.94            |
|   |                | 11,503,801          | 7.89            |
| <b>TOTAL EQUITIES</b>   |                | <b>141,634,801</b>  | <b>97.11</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>141,634,801</b>  | <b>97.11</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 4,026,343      | 4,026,343           | 2.76            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>4,026,343</b>    | <b>2.76</b>     |
| <b>Total Investments</b>  |                | <b>145,661,144</b>  | <b>99.87</b>    |

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

## Invesco Developing Markets SRI Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 861,339        | 2,123,175           | 0.99            |
| Grupo Mexico SAB de CV  | 1,374,977      | 3,038,110           | 1.41            |
| Polyus PJSC GDR 144A  | 9,791          | 625,400             | 0.29            |
|   |                | 5,786,685           | 2.69            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 75,881         | 15,084,694          | 7.01            |
| America Movil SAB de CV ADR   | 67,576         | 1,053,451           | 0.49            |
| Baozun Inc ADR  | 32,934         | 1,005,598           | 0.47            |
| Meituan Dianping  | 202,300        | 2,566,534           | 1.19            |
| MercadoLibre Inc  | 1,314          | 770,520             | 0.36            |
| Tencent Holdings Ltd  | 263,941        | 13,086,054          | 6.08            |
| Yandex NV   | 72,298         | 2,820,829           | 1.31            |
| Zee Entertainment Enterprises Ltd   | 523,663        | 1,730,789           | 0.80            |
|   |                | 38,118,469          | 17.71           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Alsea SAB de CV   | 428,523        | 848,977             | 0.39            |
| Atacadao SA   | 413,700        | 1,785,214           | 0.83            |
| Brunello Cucinelli SpA  | 237            | 7,719               | 0.00            |
| Huazhu Group Ltd ADR  | 175,572        | 5,673,958           | 2.64            |
| Kering SA   | 20,186         | 11,186,875          | 5.20            |
| Lojas Americanas SA (Preferred)   | 590,271        | 3,391,600           | 1.58            |
| LVMH Moet Hennessy Louis Vuitton SE   | 1,349          | 548,914             | 0.26            |
| Moncler SpA   | 29,748         | 1,141,957           | 0.53            |
| PRADA SpA   | 701,420        | 2,279,252           | 1.06            |
| SACI Falabella  | 528,997        | 1,768,630           | 0.82            |
| SM Investments Corp   | 158,915        | 3,041,909           | 1.41            |
| Yum China Holdings Inc  | 143,791        | 6,122,052           | 2.85            |
|   |                | 37,797,057          | 17.57           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Amorepacific Corp   | 6,756          | 894,217             | 0.42            |
| AMOREPACIFIC Group  | 8,821          | 449,947             | 0.21            |
| Anadolu Efes Biracilik Ve Malt Sanayii AS   | 227,937        | 852,117             | 0.40            |
| BIM Birlesik Magazalar AS   | 76,489         | 575,212             | 0.27            |
| Budweiser Brewing Co APAC Ltd 144A  | 1,301,300      | 3,902,957           | 1.81            |
| Fomento Economico Mexicano SAB de CV  | 724,843        | 5,942,461           | 2.76            |
| Fomento Economico Mexicano SAB de CV ADR  | 18,394         | 1,519,591           | 0.71            |
| Hansoh Pharmaceutical Group Co Ltd 144A   | 162,000        | 561,753             | 0.26            |
| Hutchison China MedTech Ltd ADR   | 18,350         | 418,022             | 0.19            |
| Innovent Biologics Inc 144A   | 336,500        | 1,534,933           | 0.71            |
| Jardine Strategic Holdings Ltd  | 80,028         | 2,305,984           | 1.07            |
| Jiangsu Hengrui Medicine Co Ltd - A Shares  | 441,294        | 5,307,449           | 2.47            |
| LG Household & Health Care Ltd  | 552            | 554,727             | 0.26            |
| Samsung Biologics Co Ltd 144A   | 8,188          | 3,123,170           | 1.45            |
| Shanghai Junshi Biosciences Co Ltd - H Shares 144A  | 41,200         | 128,064             | 0.06            |
| Sinopharm Group Co Ltd - H Shares   | 316,304        | 975,063             | 0.45            |
| StoneCo Ltd   | 28,515         | 1,161,045           | 0.54            |
| Wuxi Biologics Cayman Inc 144A  | 97,740         | 1,428,436           | 0.66            |
|   |                | 31,635,148          | 14.70           |
| <b>ENERGY</b>   |                |                     |                 |
| LUKOIL PJSC ADR   | 14,661         | 1,239,881           | 0.57            |
| Novatek PJSC GDR  | 59,175         | 8,237,160           | 3.83            |
|   |                | 9,477,041           | 4.40            |
| <b>FINANCIAL</b>  |                |                     |                 |
| AIA Group Ltd   | 875,560        | 8,633,651           | 4.01            |
| Akbank T.A.S.   | 1,303,771      | 1,416,081           | 0.66            |
| Ayala Land Inc  | 2,395,100      | 1,839,493           | 0.86            |
| B3 SA - Brasil Bolsa Balcao   | 222,649        | 2,249,612           | 1.05            |

## Invesco Developing Markets SRI Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>  |                |                     |                 |
| Bank Central Asia Tbk PT  | 495,060        | 1,085,612           | 0.51            |
| China International Capital Corp Ltd - H Shares 144A  | 545,860        | 1,006,475           | 0.47            |
| Cholamandalam Investment and Finance Co Ltd   | 17,016         | 72,527              | 0.03            |
| Commercial International Bank Egypt SAE   | 266,331        | 1,419,267           | 0.66            |
| Credicorp Ltd   | 22,106         | 3,962,352           | 1.84            |
| FirstRand Ltd   | 1,272,851      | 4,527,921           | 2.10            |
| Grupo Aval Acciones y Valores SA ADR  | 161,114        | 1,306,298           | 0.61            |
| Grupo Financiero Banorte SAB de CV  | 278,743        | 1,509,919           | 0.70            |
| Grupo Financiero Inbursa SAB de CV  | 1,154,235      | 1,166,083           | 0.54            |
| Hong Kong Exchanges & Clearing Ltd  | 116,482        | 3,817,196           | 1.77            |
| Housing Development Finance Corp Ltd  | 336,185        | 10,180,817          | 4.73            |
| Itau Unibanco Holding SA ADR  | 122,670        | 840,582             | 0.39            |
| Kotak Mahindra Bank Ltd   | 286,915        | 6,440,506           | 2.99            |
| Oberoi Realty Ltd   | 88,734         | 627,135             | 0.29            |
| Pageseguro Digital Ltd  | 39,748         | 1,249,858           | 0.58            |
| Ping An Insurance Group Co of China Ltd - A Shares  | 338,520        | 3,762,950           | 1.75            |
| Sberbank of Russia PJSC   | 956,494        | 3,355,425           | 1.56            |
| SM Prime Holdings Inc   | 735,548        | 552,292             | 0.26            |
|   |                | 61,022,052          | 28.36           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Grupo Aeroportuario del Sureste SAB de CV   | 71,519         | 1,142,667           | 0.53            |
| Indocement Tunggal Prakarsa Tbk PT  | 607,795        | 631,730             | 0.29            |
| Semen Indonesia Persero Tbk PT  | 576,100        | 420,104             | 0.20            |
| ZTO Express Cayman Inc ADR  | 195,593        | 4,463,782           | 2.07            |
|   |                | 6,658,283           | 3.09            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| OneConnect Financial Technology Co Ltd ADR  | 80,851         | 865,510             | 0.40            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 1,194,000      | 12,011,238          | 5.58            |
| Tata Consultancy Services Ltd   | 151,494        | 4,228,629           | 1.97            |
|   |                | 17,105,377          | 7.95            |
| <b>TOTAL EQUITIES</b>   |                | <b>207,600,112</b>  | <b>96.47</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>207,600,112</b>  | <b>96.47</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 7,237,792      | 7,237,792           | 3.36            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>7,237,792</b>    | <b>3.36</b>     |
| <b>Total Investments</b>  |                | <b>214,837,904</b>  | <b>99.83</b>    |

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

## Invesco Emerging Markets Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 988,000        | 659,846             | 1.52            |
| Pacific Basin Shipping Ltd  | 2,980,000      | 441,634             | 1.02            |
| Yue Yuen Industrial Holdings Ltd  | 141,500        | 341,152             | 0.78            |
|   |                | 1,442,632           | 3.32            |
| <b>BRAZIL</b>   |                |                     |                 |
| Banco do Brasil SA  | 106,200        | 1,082,721           | 2.49            |
| Petroleo Brasileiro SA (Preferred)  | 181,800        | 1,007,319           | 2.32            |
|   |                | 2,090,040           | 4.81            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 7,871          | 1,564,708           | 3.60            |
| Baidu Inc ADR   | 6,125          | 711,334             | 1.63            |
| Bitauto Holdings Ltd ADR  | 18,367         | 269,816             | 0.62            |
| JD.com Inc ADR  | 42,621         | 1,581,426           | 3.64            |
| NetEase Inc ADR   | 4,569          | 1,433,532           | 3.30            |
| Tencent Holdings Ltd  | 47,000         | 2,330,235           | 5.36            |
|   |                | 7,891,051           | 18.15           |
| <b>CHINA</b>  |                |                     |                 |
| China BlueChemical Ltd - H Shares   | 2,238,000      | 426,434             | 0.98            |
| China Pacific Insurance Group Co Ltd - H Shares   | 288,800        | 951,420             | 2.19            |
| Dongfeng Motor Group Co Ltd - H Shares  | 916,000        | 725,767             | 1.67            |
| Industrial & Commercial Bank of China Ltd - H Shares  | 1,453,000      | 994,637             | 2.29            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares  | 47,300         | 658,859             | 1.52            |
| Suofeiya Home Collection Co Ltd - A Shares  | 144,291        | 389,139             | 0.89            |
|   |                | 4,146,256           | 9.54            |
| <b>CYPRUS</b>   |                |                     |                 |
| TCS Group Holding Plc GDR   | 18,838         | 410,198             | 0.94            |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 70,800         | 698,139             | 1.60            |
| China Mobile Ltd  | 80,500         | 633,429             | 1.46            |
|   |                | 1,331,568           | 3.06            |
| <b>HUNGARY</b>  |                |                     |                 |
| OTP Bank Nyrt   | 13,599         | 603,069             | 1.39            |
| <b>INDIA</b>  |                |                     |                 |
| HDFC Bank Ltd ADR   | 29,660         | 1,610,719           | 3.71            |
| ICICI Bank Ltd ADR  | 168,597        | 2,345,794           | 5.40            |
| Infosys Ltd ADR   | 89,764         | 945,018             | 2.17            |
| ITC Ltd GDR   | 237,044        | 649,500             | 1.49            |
|   |                | 5,551,031           | 12.77           |
| <b>INDONESIA</b>  |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT  | 1,236,900      | 604,549             | 1.39            |
| <b>MEXICO</b>   |                |                     |                 |
| Formento Economico Mexicano SAB de CV ADR   | 12,964         | 1,071,000           | 2.46            |
| Regional SAB de CV  | 157,400        | 832,301             | 1.92            |
|   |                | 1,903,301           | 4.38            |
| <b>RUSSIA</b>   |                |                     |                 |
| Novatek PJSC GDR  | 3,499          | 487,061             | 1.12            |
| Sberbank of Russia PJSC ADR   | 106,458        | 1,492,541           | 3.43            |
|   |                | 1,979,602           | 4.55            |

## Invesco Emerging Markets Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Naspers Ltd   | 4,176          | 649,077             | 1.49            |
| Old Mutual Ltd  | 417,900        | 419,778             | 0.97            |
|   |                | 1,068,855           | 2.46            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Hyundai Motor Co (Preferred)  | 13,775         | 850,092             | 1.96            |
| Hyundai Steel Co  | 13,579         | 266,940             | 0.62            |
| KB Financial Group Inc  | 27,588         | 883,066             | 2.03            |
| LG Corp   | 10,500         | 583,141             | 1.34            |
| Samsung Electronics Co Ltd (Preferred)  | 73,448         | 2,757,701           | 6.34            |
| Samsung Fire & Marine Insurance Co Ltd  | 4,093          | 666,439             | 1.53            |
|   |                | 6,007,379           | 13.82           |
| <b>TAIWAN</b>   |                |                     |                 |
| Asustek Computer Inc  | 94,000         | 625,095             | 1.44            |
| Delta Electronics Inc   | 103,000        | 466,789             | 1.07            |
| Hon Hai Precision Industry Co Ltd   | 178,000        | 456,192             | 1.05            |
| MediaTek Inc  | 85,000         | 980,520             | 2.25            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 272,934        | 2,745,624           | 6.32            |
|   |                | 5,274,220           | 12.13           |
| <b>THAILAND</b>   |                |                     |                 |
| Bangkok Bank PCL NVDR   | 114,400        | 475,836             | 1.10            |
| Kasikornbank PCL NVDR   | 159,200        | 601,635             | 1.38            |
| Quality Houses PCL  | 4,833,400      | 349,237             | 0.80            |
|   |                | 1,426,708           | 3.28            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| KAZ Minerals Plc  | 76,228         | 393,082             | 0.91            |
| United Co RUSAL Plc   | 1,530,000      | 734,223             | 1.69            |
| Wizz Air Holdings Plc 144A  | 7,345          | 319,573             | 0.73            |
|   |                | 1,446,878           | 3.33            |
| <b>TOTAL EQUITIES</b>   |                | <b>43,177,337</b>   | <b>99.32</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>43,177,337</b>   | <b>99.32</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| ART Corp Ltd**  | 2,134,177      | -                   | 0.00            |
| NMC Health Plc**  | 14,040         | 110,320             | 0.25            |
|   |                | 110,320             | 0.25            |
| <b>TOTAL EQUITIES</b>   |                | <b>110,320</b>      | <b>0.25</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>110,320</b>      | <b>0.25</b>     |
| <b>Total Investments</b>  |                | <b>43,287,657</b>   | <b>99.57</b>    |

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

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



## Invesco Emerging Markets Innovators Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Baozun Inc ADR  | 10,016         | 305,826             | 2.83            |
| NCSoft Corp   | 217            | 116,049             | 1.08            |
| Tencent Music Entertainment Group ADR   | 6,938          | 83,165              | 0.77            |
| Yandex NV   | 10,155         | 396,215             | 3.67            |
| Zee Entertainment Enterprises Ltd   | 47,247         | 156,159             | 1.45            |
|   |                | 1,057,414           | 9.80            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Ace Hardware Indonesia Tbk PT   | 2,176,400      | 227,917             | 2.11            |
| Alsea SAB de CV   | 170,196        | 337,187             | 3.12            |
| Arezzo Industria e Comercio SA  | 1,900          | 25,349              | 0.23            |
| Clicks Group Ltd  | 3,136          | 47,549              | 0.44            |
| Cub Elecparts Inc   | 21,115         | 136,869             | 1.27            |
| Hongkong & Shanghai Hotels Ltd/The  | 66,000         | 67,452              | 0.62            |
| Huazhu Group Ltd ADR  | 9,603          | 310,340             | 2.88            |
| JUMBO SA  | 8,398          | 129,275             | 1.20            |
| Lojas Americanas SA (Preferred)   | 36,158         | 207,758             | 1.93            |
| Philippine Seven Corp   | 6,662          | 20,061              | 0.19            |
| President Chain Store Corp  | 13,000         | 125,846             | 1.17            |
| SACI Falabella  | 67,980         | 227,282             | 2.11            |
| Yum China Holdings Inc  | 10,145         | 431,934             | 4.00            |
| Zhongsheng Group Holdings Ltd   | 32,554         | 123,536             | 1.14            |
|   |                | 2,418,355           | 22.41           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| BIM Birlesik Magazalar AS   | 10,632         | 79,955              | 0.74            |
| Cairo Investment & Real Estate Development Co SAE   | 56,439         | 48,740              | 0.45            |
| CRISIL Ltd  | 1,796          | 37,763              | 0.35            |
| Eastern Co SAE  | 61,047         | 56,234              | 0.52            |
| Hansoh Pharmaceutical Group Co Ltd 144A   | 32,000         | 110,963             | 1.03            |
| Innovent Biologics Inc 144A   | 60,000         | 273,688             | 2.53            |
| International Container Terminal Services Inc   | 54,250         | 113,076             | 1.05            |
| Localiza Rent a Car SA  | 7,920          | 85,951              | 0.80            |
| Natura & Co Holding SA  | 6,800          | 68,918              | 0.64            |
| New Oriental Education & Technology Group Inc ADR   | 732            | 94,815              | 0.88            |
| Samsung Biologics Co Ltd 144A   | 1,118          | 426,442             | 3.95            |
| TAL Education Group ADR   | 1,051          | 57,205              | 0.53            |
| Unilever Indonesia Tbk PT   | 205,500        | 97,934              | 0.91            |
| Venus MedTech Hangzhou Inc 144A   | 22,357         | 136,835             | 1.27            |
| Wuxi Biologics Cayman Inc 144A  | 10,000         | 146,146             | 1.35            |
|   |                | 1,834,665           | 17.00           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Ayala Corp  | 7,880          | 102,374             | 0.95            |
| Banco Davivienda SA (Preferred)   | 12,783         | 154,038             | 1.43            |
| Banco de Chile  | 940,572        | 87,754              | 0.81            |
| Banco Santander Mexico SA Institucion de  |                |                     |                 |
| Banca Multiple Grupo Financiero Santander ADR   | 14,927         | 97,671              | 0.90            |
| Bandhan Bank Ltd 144A   | 23,096         | 122,509             | 1.14            |
| Bank of the Philippine Islands  | 68,670         | 100,024             | 0.93            |
| Capitec Bank Holdings Ltd   | 1,595          | 132,508             | 1.23            |
| Chailease Holding Co Ltd  | 36,818         | 135,617             | 1.26            |
| Cholamandalam Investment and Finance Co Ltd   | 29,991         | 127,831             | 1.18            |
| Commercial International Bank Egypt SAE   | 23,429         | 124,852             | 1.16            |
| Credicorp Ltd   | 853            | 152,895             | 1.42            |
| Equity Group Holdings Plc/Kenya   | 309,927        | 138,809             | 1.29            |
| Gentera SAB de CV   | 54,895         | 53,154              | 0.49            |
| Guaranty Trust Bank Plc   | 734,227        | 48,932              | 0.45            |
| InterCorp Financial Services Inc  | 2,239          | 84,817              | 0.79            |
| Moscow Exchange MICEX-RTS PJSC  | 39,423         | 59,710              | 0.55            |
| Obero Realty Ltd  | 26,423         | 186,747             | 1.73            |
| Odontoprev SA   | 47,859         | 165,516             | 1.53            |
| Pagseguro Digital Ltd   | 10,340         | 325,137             | 3.01            |
| Regional SAB de CV  | 18,948         | 100,193             | 0.93            |
| TCS Group Holding Plc GDR   | 6,012          | 130,911             | 1.21            |

## Invesco Emerging Markets Innovators Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>  |                |                     |                 |
| Turkiye Garanti Bankasi AS  | 49,094         | 76,057              | 0.70            |
|   |                | 2,708,056           | 25.09           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Airtac International Group  | 11,000         | 162,548             | 1.51            |
| Havells India Ltd   | 7,201          | 61,463              | 0.57            |
| Kerry Logistics Network Ltd   | 124,500        | 178,118             | 1.65            |
| Largan Precision Co Ltd   | 1,000          | 140,290             | 1.30            |
| Semen Indonesia Persero Tbk PT  | 136,800        | 99,757              | 0.92            |
| Silergy Corp  | 5,000          | 163,717             | 1.52            |
| SITC International Holdings Co Ltd  | 174,000        | 200,824             | 1.86            |
| Sunny Optical Technology Group Co Ltd   | 7,800          | 121,350             | 1.12            |
| Taiwan Union Technology Corp  | 25,000         | 105,093             | 0.97            |
| Voltas Ltd  | 26,095         | 245,185             | 2.27            |
| Voltronic Power Technology Corp   | 5,900          | 136,711             | 1.27            |
|   |                | 1,615,056           | 14.96           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Globant SA  | 856            | 93,547              | 0.87            |
| Kingdee International Software Group Co Ltd   | 96,000         | 122,871             | 1.14            |
| Linx SA   | 16,700         | 115,241             | 1.07            |
| OneConnect Financial Technology Co Ltd ADR  | 8,610          | 92,170              | 0.85            |
|   |                | 423,829             | 3.93            |
| <b>TOTAL EQUITIES</b>   |                | <b>10,057,375</b>   | <b>93.19</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>10,057,375</b>   | <b>93.19</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| HOSA International Ltd**  | 184,000        | -                   | 0.00            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Caregen Co Ltd**  | 2,009          | 50,618              | 0.47            |
| NMC Health Plc**  | 4,278          | 33,614              | 0.31            |
|   |                | 84,232              | 0.78            |
| <b>TOTAL EQUITIES</b>   |                | <b>84,232</b>       | <b>0.78</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>84,232</b>       | <b>0.78</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 251,352        | 251,352             | 2.33            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>251,352</b>      | <b>2.33</b>     |
| <b>Total Investments</b>  |                | <b>10,392,959</b>   | <b>96.30</b>    |

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

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

## Invesco Emerging Market Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BERMUDA</b>  |                |                     |                 |
| Kunlun Energy Co Ltd  | 262,000        | 183,552             | 0.60            |
| <b>BRAZIL</b>   |                |                     |                 |
| Cyrela Brazil Realty SA Empreendimentos e Participacoes   | 38,100         | 246,210             | 0.81            |
| JBS SA  | 48,300         | 238,090             | 0.78            |
| Mahle-Metal Leve SA   | 15,700         | 95,529              | 0.31            |
| Qualicorp Consultoria e Corretora de Seguros SA   | 37,700         | 293,020             | 0.96            |
| Sao Martinho SA   | 45,800         | 265,950             | 0.87            |
| TOTVS SA  | 15,200         | 244,971             | 0.81            |
| Transmissora Alianca de Energia Eletrica SA   | 24,500         | 159,496             | 0.52            |
| Tupy SA   | 37,500         | 185,501             | 0.61            |
|   |                | 1,728,767           | 5.67            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| China Lesso Group Holdings Ltd  | 97,000         | 145,122             | 0.48            |
| China Resources Cement Holdings Ltd   | 272,000        | 342,201             | 1.12            |
| Chitina Holding Ltd   | 25,000         | 148,476             | 0.49            |
| NetEase Inc ADR   | 1,063          | 333,518             | 1.09            |
| Uni-President China Holdings Ltd  | 61,000         | 62,968              | 0.21            |
| Vipshop Holdings Ltd ADR  | 14,388         | 171,968             | 0.56            |
| Xinyi Solar Holdings Ltd  | 88,000         | 69,273              | 0.23            |
|   |                | 1,273,526           | 4.18            |
| <b>CHILE</b>  |                |                     |                 |
| CAP SA  | 18,152         | 102,077             | 0.34            |
| <b>CHINA</b>  |                |                     |                 |
| Anhui Conch Cement Co Ltd - A Shares  | 49,700         | 389,846             | 1.28            |
| China National Building Material Co Ltd - H Shares  | 272,000        | 314,630             | 1.03            |
| China Telecom Corp Ltd - H Shares   | 874,000        | 328,021             | 1.08            |
| Daqin Railway Co Ltd - A Shares   | 102,200        | 103,569             | 0.34            |
| Fujian Sunner Development Co Ltd - A Shares   | 87,000         | 269,972             | 0.88            |
| Greenland Holdings Corp Ltd - A Shares  | 293,300        | 245,209             | 0.80            |
| Henan Shuanghui Investment & Development Co Ltd - A Shares  | 67,200         | 326,564             | 1.07            |
| Hesteel Co Ltd - A Shares   | 671,785        | 215,718             | 0.71            |
| Huaxin Cement Co Ltd - A Shares   | 19,800         | 69,060              | 0.23            |
| Jiangsu Expressway Co Ltd - A Shares  | 111,300        | 160,550             | 0.53            |
| Sany Heavy Industry Co Ltd - A Shares   | 152,800        | 380,834             | 1.25            |
| Shanghai Construction Group Co Ltd - A Shares   | 580,500        | 276,494             | 0.91            |
| Weichai Power Co Ltd - A Shares   | 166,000        | 340,365             | 1.12            |
| Yantai Changyu Pioneer Wine Co Ltd - B Shares   | 70,600         | 126,143             | 0.41            |
| YiChang HEC ChangJiang Pharmaceutical Co Ltd - H Shares 144A  | 55,400         | 338,184             | 1.11            |
| Zoomlion Heavy Industry Science and Technology Co Ltd - A Shares  | 354,600        | 318,774             | 1.04            |
|   |                | 4,203,933           | 13.79           |
| <b>HONG KONG</b>  |                |                     |                 |
| China Mobile Ltd  | 45,000         | 354,091             | 1.16            |
| China Overseas Grand Oceans Group Ltd   | 232,000        | 158,516             | 0.52            |
|   |                | 512,607             | 1.68            |
| <b>INDIA</b>  |                |                     |                 |
| Amara Raja Batteries Ltd  | 8,965          | 79,771              | 0.26            |
| Bajaj Auto Ltd  | 7,029          | 280,900             | 0.92            |
| Bharat Electronics Ltd  | 201,908        | 207,315             | 0.68            |
| Bharti Infratel Ltd   | 88,040         | 263,812             | 0.87            |
| Colgate-Palmolive India Ltd   | 14,328         | 255,156             | 0.84            |
| HCL Technologies Ltd  | 13,251         | 99,000              | 0.32            |
| Hero MotoCorp Ltd   | 8,865          | 250,899             | 0.82            |
| ITC Ltd   | 90,560         | 246,862             | 0.81            |
| Nestle India Ltd  | 965            | 210,444             | 0.69            |
| NHPC Ltd  | 718,352        | 206,296             | 0.68            |

## Invesco Emerging Market Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                     | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>INDIA (continued)</b>                       |                |                     |                 |
| NMDC Ltd                                       | 151,771        | 189,799             | 0.62            |
| Petronet LNG Ltd                               | 40,321         | 138,673             | 0.46            |
| Power Finance Corp Ltd                         | 188,688        | 286,885             | 0.94            |
| Sun TV Network Ltd                             | 36,465         | 209,819             | 0.69            |
|  |                | 2,925,631           | 9.60            |
| <b>INDONESIA</b>                               |                |                     |                 |
| Bukit Asam Tbk PT                              | 1,782,800      | 280,203             | 0.92            |
| <b>LUXEMBOURG</b>                              |                |                     |                 |
| PLAY Communications SA 144A                    | 27,918         | 219,461             | 0.72            |
| <b>MALAYSIA</b>                                |                |                     |                 |
| Carlsberg Brewery Malaysia Bhd                 | 22,000         | 165,821             | 0.54            |
| MISC Bhd                                       | 87,900         | 158,177             | 0.52            |
| Supermax Corp Bhd                              | 26             | 10                  | 0.00            |
|  |                | 324,008             | 1.06            |
| <b>MARSHALL ISLANDS</b>                        |                |                     |                 |
| Seaspan Corp                                   | 10,306         | 100,556             | 0.33            |
| <b>MEXICO</b>                                  |                |                     |                 |
| Alfa SAB de CV                                 | 186,100        | 115,543             | 0.38            |
| America Movil SAB de CV ADR                    | 19,786         | 308,446             | 1.01            |
| Coca-Cola Femsa SAB de CV                      | 38,000         | 215,639             | 0.71            |
| Grupo Aeroportuario del Centro Norte SAB de CV | 44,800         | 283,211             | 0.93            |
| Kimberly-Clark de Mexico SAB de CV             | 174,800        | 334,509             | 1.10            |
| Megacable Holdings SAB de CV                   | 77,200         | 259,418             | 0.85            |
| Wal-Mart de Mexico SAB de CV                   | 108,800        | 302,297             | 0.99            |
|  |                | 1,819,063           | 5.97            |
| <b>PAKISTAN</b>                                |                |                     |                 |
| Engro Fertilizers Ltd                          | 412,000        | 168,633             | 0.55            |
| Fauji Fertilizer Co Ltd                        | 145,000        | 96,937              | 0.32            |
|  |                | 265,570             | 0.87            |
| <b>POLAND</b>                                  |                |                     |                 |
| Powszechny Zaklad Ubezpieczen SA               | 30,832         | 274,307             | 0.90            |
| <b>RUSSIA</b>                                  |                |                     |                 |
| LUKOIL PJSC ADR                                | 3,245          | 274,430             | 0.90            |
| MMC Norilsk Nickel PJSC ADR                    | 7,849          | 241,553             | 0.79            |
| Mobile TeleSystems PJSC ADR                    | 33,034         | 323,103             | 1.06            |
| Mosenergo PJSC                                 | 2,193,000      | 74,284              | 0.24            |
| ROSSETI PJSC                                   | 9,040,000      | 199,242             | 0.66            |
|  |                | 1,112,612           | 3.65            |
| <b>SOUTH AFRICA</b>                            |                |                     |                 |
| Anglo American Platinum Ltd                    | 3,897          | 270,992             | 0.89            |
| Astral Foods Ltd                               | 26,135         | 316,053             | 1.04            |
| Impala Platinum Holdings Ltd                   | 29,555         | 246,327             | 0.81            |
| Kumba Iron Ore Ltd                             | 12,165         | 220,895             | 0.72            |
| Reunert Ltd                                    | 59,235         | 209,310             | 0.69            |
| Tsogo Sun Gaming Ltd                           | 107,604        | 64,632              | 0.21            |
| Woolworths Holdings Ltd/South Africa           | 79,126         | 181,317             | 0.59            |
|  |                | 1,509,526           | 4.95            |
| <b>SOUTH KOREA</b>                             |                |                     |                 |
| Binggrae Co Ltd                                | 3,250          | 143,032             | 0.47            |
| Boryung Pharmaceutical Co Ltd                  | 12,051         | 117,831             | 0.39            |
| Cheil Worldwide Inc                            | 15,105         | 240,971             | 0.79            |
| Chong Kun Dang Pharmaceutical Corp             | 4,058          | 288,019             | 0.95            |
| Daelim Industrial Co Ltd                       | 3,931          | 234,824             | 0.77            |

## Invesco Emerging Market Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                    | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SOUTH KOREA (continued)</b>                |                |                     |                 |
| Daesang Corp                                  | 8,347          | 134,878             | 0.44            |
| Daewon Pharmaceutical Co Ltd                  | 9,666          | 111,225             | 0.37            |
| Dong-A ST Co Ltd                              | 1,827          | 133,960             | 0.44            |
| GS Holdings Corp                              | 6,012          | 204,071             | 0.67            |
| Hyosung Corp                                  | 4,439          | 253,109             | 0.83            |
| Kakao Corp                                    | 2,282          | 322,712             | 1.06            |
| KEPCO Plant Service & Engineering Co Ltd      | 2,960          | 80,916              | 0.27            |
| Kia Motors Corp                               | 8,229          | 245,447             | 0.81            |
| Korea United Pharm Inc                        | 9,628          | 125,453             | 0.41            |
| KT&G Corp                                     | 3,628          | 252,870             | 0.83            |
| Kwang Dong Pharmaceutical Co Ltd              | 15,660         | 73,304              | 0.24            |
| LG Uplus Corp                                 | 25,870         | 280,640             | 0.92            |
| Partron Co Ltd                                | 28,617         | 211,358             | 0.69            |
| Samjin Pharmaceutical Co Ltd                  | 11,236         | 209,779             | 0.69            |
| Samsung Electronics Co Ltd (Preferred)        | 7,603          | 285,465             | 0.94            |
| SFA Engineering Corp                          | 9,088          | 275,184             | 0.90            |
| SK Hynix Inc                                  | 2,312          | 167,427             | 0.55            |
| SK Telecom Co Ltd                             | 1,471          | 257,077             | 0.84            |
| Yuhan Corp                                    | 614            | 108,063             | 0.35            |
|   |                | 4,757,615           | 15.62           |
| <b>TAIWAN</b>                                 |                |                     |                 |
| Asia Cement Corp                              | 180,000        | 258,085             | 0.85            |
| Chang Hwa Commercial Bank Ltd                 | 149,000        | 112,820             | 0.37            |
| Chicony Electronics Co Ltd                    | 36,000         | 97,446              | 0.32            |
| Chipbond Technology Corp                      | 153,000        | 287,604             | 0.94            |
| Chunghwa Telecom Co Ltd                       | 82,000         | 291,390             | 0.95            |
| CTBC Financial Holding Co Ltd                 | 423,000        | 312,932             | 1.03            |
| E.Sun Financial Holding Co Ltd                | 342,000        | 322,441             | 1.06            |
| Far EasTone Telecommunications Co Ltd         | 47,000         | 101,586             | 0.33            |
| First Financial Holding Co Ltd                | 264,000        | 204,009             | 0.67            |
| Fubon Financial Holding Co Ltd                | 206,000        | 296,358             | 0.97            |
| Fusheng Precision Co Ltd                      | 15,000         | 93,631              | 0.31            |
| Lite-On Technology Corp                       | 64,000         | 90,495              | 0.30            |
| Pou Chen Corp                                 | 121,000        | 134,116             | 0.44            |
| Powertech Technology Inc                      | 48,000         | 158,867             | 0.52            |
| Radiant Opto-Electronics Corp                 | 77,000         | 242,332             | 0.79            |
| SinoPac Financial Holdings Co Ltd             | 310,000        | 130,821             | 0.43            |
| Syncmold Enterprise Corp                      | 32,000         | 86,940              | 0.28            |
| Taishin Financial Holding Co Ltd              | 334,000        | 154,678             | 0.51            |
| Taiwan Cement Corp                            | 223,000        | 304,500             | 1.00            |
| Taiwan Cooperative Financial Holding Co Ltd   | 185,000        | 126,201             | 0.41            |
| Taiwan Mobile Co Ltd                          | 64,000         | 221,783             | 0.73            |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 2,955          | 152,372             | 0.50            |
| Teco Electric and Machinery Co Ltd            | 96,000         | 84,499              | 0.28            |
| Uni-President Enterprises Corp                | 127,000        | 304,115             | 1.00            |
| Yuantai Financial Holding Co Ltd              | 229,000        | 142,751             | 0.47            |
|   |                | 4,712,772           | 15.46           |
| <b>THAILAND</b>                               |                |                     |                 |
| Advanced Info Service PCL                     | 40,600         | 257,972             | 0.85            |
| BTS Group Holdings PCL                        | 624,600        | 216,744             | 0.71            |
| Electricity Generating PCL                    | 26,300         | 227,119             | 0.74            |
| PTG Energy PCL                                | 371,131        | 166,424             | 0.55            |
| PTT Exploration & Production PCL              | 76,900         | 258,933             | 0.85            |
| PTT PCL                                       | 187,600        | 232,605             | 0.76            |
| Ratch Group PCL                               | 127,100        | 237,142             | 0.78            |
| Sri Trang Agro-Industry PCL                   | 502,200        | 188,594             | 0.62            |
| Thai Vegetable Oil PCL                        | 118,000        | 101,901             | 0.33            |
|   |                | 1,887,434           | 6.19            |
| <b>TURKEY</b>                                 |                |                     |                 |
| Tekfen Holding AS                             | 107,252        | 262,730             | 0.86            |
| Tofas Turk Otomobil Fabrikasi AS              | 20,415         | 83,672              | 0.28            |
|   |                | 346,402             | 1.14            |

## Invesco Emerging Market Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED ARAB EMIRATES</b>   |                |                     |                 |
| Air Arabia PJSC   | 841,313        | 319,526             | 1.05            |
| Dubai Islamic Bank PJSC   | 73,712         | 108,771             | 0.36            |
|   |                | 428,297             | 1.41            |
| <b>TOTAL EQUITIES</b>   |                | <b>28,967,919</b>   | <b>95.05</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>28,967,919</b>   | <b>95.05</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 705,493        | 705,493             | 2.31            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>705,493</b>      | <b>2.31</b>     |
| <b>Total Investments</b>  |                | <b>29,673,412</b>   | <b>97.36</b>    |

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

## Invesco Global Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Alphabet Inc  | 6,390          | 8,240,363           | 8.00            |
| Amazon.com Inc  | 553            | 1,041,247           | 1.01            |
| Facebook Inc  | 20,269         | 3,771,336           | 3.66            |
| Farfetch Ltd  | 31,892         | 296,564             | 0.29            |
| JD.com Inc ADR  | 64,019         | 2,375,385           | 2.30            |
| Walt Disney Co/The  | 15,039         | 1,746,047           | 1.69            |
|   |                | 17,470,942          | 16.95           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Brunello Cucinelli SpA  | 7,885          | 256,796             | 0.25            |
| Industria de Diseno Textil SA   | 57,706         | 1,773,112           | 1.72            |
| International Game Technology Plc   | 35,358         | 388,068             | 0.38            |
| Kering SA   | 4,765          | 2,640,714           | 2.56            |
| LVMH Moët Hennessy Louis Vuitton SE   | 10,808         | 4,397,820           | 4.27            |
| Nintendo Co Ltd   | 2,700          | 899,752             | 0.87            |
|   |                | 10,356,262          | 10.05           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Anthem Inc  | 7,063          | 1,775,412           | 1.72            |
| Avantor Inc   | 61,178         | 956,200             | 0.93            |
| Bayer AG  | 11,814         | 838,008             | 0.81            |
| Blueprint Medicines Corp  | 8,403          | 457,249             | 0.44            |
| Centene Corp  | 17,623         | 903,851             | 0.88            |
| Colgate-Palmolive Co  | 20,845         | 1,461,964           | 1.42            |
| Equifax Inc   | 10,887         | 1,553,715           | 1.51            |
| GlycoMimetics Inc   | 26,042         | 87,710              | 0.09            |
| Illumina Inc  | 579            | 148,236             | 0.14            |
| Incyte Corp   | 9,702          | 723,484             | 0.70            |
| Ionis Pharmaceuticals Inc   | 12,888         | 677,525             | 0.66            |
| IQVIA Holdings Inc  | 1,829          | 256,184             | 0.25            |
| MacroGenics Inc   | 24,496         | 238,625             | 0.23            |
| PayPal Holdings Inc   | 20,710         | 2,180,280           | 2.12            |
| Phathom Pharmaceuticals Inc   | 11,458         | 366,541             | 0.36            |
| S&P Global Inc  | 15,790         | 4,149,573           | 4.03            |
| Sage Therapeutics Inc   | 7,240          | 374,260             | 0.36            |
| Sarepta Therapeutics Inc  | 5,439          | 571,494             | 0.55            |
| StoneCo Ltd   | 16,820         | 684,859             | 0.66            |
| Takeda Pharmaceutical Co Ltd  | 27,310         | 945,506             | 0.92            |
| Unilever Plc  | 19,507         | 1,054,661           | 1.02            |
| uniQure NV  | 10,722         | 542,926             | 0.53            |
| Veracyte Inc  | 13,339         | 305,533             | 0.30            |
| Zimmer Biomet Holdings Inc  | 8,861          | 1,218,259           | 1.18            |
|   |                | 22,472,055          | 21.81           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Allianz SE  | 8,255          | 1,790,737           | 1.73            |
| Citigroup Inc   | 38,818         | 2,433,549           | 2.36            |
| Credit Suisse Group AG  | 89,851         | 998,340             | 0.97            |
| DLF Ltd   | 926,771        | 2,606,594           | 2.53            |
| ICICI Bank Ltd ADR  | 152,814        | 2,126,195           | 2.06            |
| Prudential Plc  | 88,795         | 1,451,841           | 1.41            |
| Societe Generale SA   | 28,405         | 795,128             | 0.77            |
| Visa Inc  | 3,779          | 666,895             | 0.65            |
|   |                | 12,869,279          | 12.48           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Agilent Technologies Inc  | 19,291         | 1,464,759           | 1.42            |
| Airbus SE   | 32,512         | 3,955,558           | 3.84            |
| Assa Abloy AB   | 66,514         | 1,465,193           | 1.42            |
| Atlas Copco AB - A Shares   | 41,567         | 1,430,600           | 1.39            |

## Invesco Global Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>INDUSTRIAL (continued)</b>   |                |                     |                 |
| FANUC Corp  | 6,200          | 1,022,354           | 0.99            |
| Keyence Corp  | 6,900          | 2,182,890           | 2.12            |
| MINEBEA MITSUMI Inc   | 21,100         | 369,185             | 0.36            |
| Murata Manufacturing Co Ltd   | 45,000         | 2,366,842           | 2.30            |
| Nidec Corp  | 19,800         | 2,325,528           | 2.25            |
| Omron Corp  | 23,400         | 1,257,127           | 1.22            |
| TDK Corp  | 24,300         | 2,332,649           | 2.26            |
| United Parcel Service Inc   | 13,125         | 1,162,262           | 1.13            |
|   |                | 21,334,947          | 20.70           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Adobe Inc   | 12,734         | 4,207,607           | 4.08            |
| Capcom Co Ltd   | 29,700         | 801,071             | 0.78            |
| Electronic Arts Inc   | 8,203          | 828,717             | 0.80            |
| Fidelity National Information Services Inc  | 7,356          | 1,003,818           | 0.97            |
| Intel Corp  | 4,511          | 246,222             | 0.24            |
| Intuit Inc  | 14,390         | 3,792,474           | 3.68            |
| Maxim Integrated Products Inc   | 43,852         | 2,376,834           | 2.31            |
| Microsoft Corp  | 5,943          | 915,049             | 0.89            |
| SAP SE  | 24,987         | 3,047,722           | 2.96            |
|   |                | 17,219,514          | 16.71           |
| <b>TOTAL EQUITIES</b>   |                | <b>101,722,999</b>  | <b>98.70</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>101,722,999</b>  | <b>98.70</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,070,583      | 1,070,583           | 1.04            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,070,583</b>    | <b>1.04</b>     |
| <b>Total Investments</b>  |                | <b>102,793,582</b>  | <b>99.74</b>    |

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



## Invesco Global Equity Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Erste Group Bank AG   | 398,125        | 13,031,662          | 1.70            |
| <b>BRAZIL</b>   |                |                     |                 |
| Itau Unibanco Holding SA ADR  | 2,276,206      | 15,597,447          | 2.03            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| NetEase Inc ADR   | 43,469         | 13,638,477          | 1.78            |
| Tencent Holdings Ltd  | 267,900        | 13,282,339          | 1.73            |
|   |                | 26,920,816          | 3.51            |
| <b>FRANCE</b>   |                |                     |                 |
| Sanofi  | 158,750        | 14,723,428          | 1.92            |
| TOTAL SA  | 402,140        | 16,993,108          | 2.22            |
|   |                | 31,716,536          | 4.14            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE  | 75,853         | 16,454,609          | 2.14            |
| Bayer AG  | 247,696        | 17,569,928          | 2.29            |
| Volkswagen AG (Preferred)   | 77,531         | 12,262,863          | 1.60            |
|   |                | 46,287,400          | 6.03            |
| <b>JAPAN</b>  |                |                     |                 |
| Sony Corp   | 143,000        | 8,688,135           | 1.13            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ING Groep NV  | 1,475,333      | 13,805,555          | 1.80            |
| LyondellBasell Industries NV  | 185,393        | 12,777,644          | 1.67            |
|   |                | 26,583,199          | 3.47            |
| <b>RUSSIA</b>   |                |                     |                 |
| Sberbank of Russia PJSC ADR   | 906,119        | 12,703,788          | 1.66            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Samsung Electronics Co Ltd (Preferred)  | 587,961        | 22,075,767          | 2.88            |
| <b>SPAIN</b>  |                |                     |                 |
| Industria de Diseno Textil SA   | 459,364        | 14,114,716          | 1.84            |
| <b>SWEDEN</b>   |                |                     |                 |
| Lundin Petroleum AB   | 490,566        | 13,422,100          | 1.75            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Novartis AG   | 148,557        | 12,529,227          | 1.63            |
| Roche Holding AG  | 65,053         | 20,968,835          | 2.74            |
| Zurich Insurance Group AG   | 49,972         | 19,274,422          | 2.51            |
|   |                | 52,772,484          | 6.88            |
| <b>TAIWAN</b>   |                |                     |                 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR   | 562,850        | 29,022,838          | 3.78            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Ashtead Group Plc   | 468,568        | 14,453,425          | 1.89            |
| BP Plc  | 3,426,833      | 17,545,217          | 2.29            |
| easyJet Plc   | 989,702        | 14,110,333          | 1.84            |
| GlaxoSmithKline Plc   | 729,249        | 14,688,749          | 1.92            |
| Melrose Industries Plc  | 3,562,901      | 9,723,341           | 1.27            |
| Next Plc  | 174,743        | 13,783,114          | 1.80            |
| Reckitt Benckiser Group Plc   | 144,052        | 10,615,405          | 1.38            |
| Rolls-Royce Holdings Plc  | 2,336,556      | 19,164,361          | 2.50            |

## Invesco Global Equity Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Standard Chartered Plc  | 1,842,803      | 13,372,172          | 1.74            |
| Tesco Plc   | 925,065        | 2,714,025           | 0.35            |
|   |                | 130,170,142         | 16.98           |
| <b>UNITED STATES</b>  |                |                     |                 |
| Alphabet Inc  | 8,761          | 11,323,525          | 1.48            |
| American Express Co   | 160,919        | 17,780,257          | 2.32            |
| Analog Devices Inc  | 171,555        | 17,958,683          | 2.34            |
| Automatic Data Processing Inc   | 96,669         | 15,155,048          | 1.98            |
| Bristol-Myers Squibb Co   | 386,363        | 22,743,830          | 2.97            |
| Broadcom Inc  | 41,182         | 11,001,990          | 1.44            |
| Citigroup Inc   | 208,890        | 13,095,577          | 1.71            |
| Colgate-Palmolive Co  | 266,985        | 18,724,993          | 2.44            |
| Delta Air Lines Inc   | 280,227        | 13,158,472          | 1.72            |
| Home Depot Inc/The  | 60,160         | 13,284,565          | 1.73            |
| JPMorgan Chase & Co   | 143,432        | 17,028,698          | 2.22            |
| Las Vegas Sands Corp  | 247,261        | 13,908,884          | 1.81            |
| Microsoft Corp  | 165,883        | 25,541,163          | 3.33            |
| Nasdaq Inc  | 143,575        | 15,351,408          | 2.00            |
| Texas Instruments Inc   | 306,482        | 33,826,411          | 4.41            |
| United Technologies Corp  | 84,048         | 10,911,244          | 1.42            |
| Verizon Communications Inc  | 241,421        | 13,263,313          | 1.73            |
| Wells Fargo & Co  | 527,920        | 22,331,843          | 2.91            |
|   |                | 306,389,904         | 39.96           |
| <b>TOTAL EQUITIES</b>   |                | <b>749,496,934</b>  | <b>97.74</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>749,496,934</b>  | <b>97.74</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 12,122,384     | 12,122,384          | 1.58            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>12,122,384</b>   | <b>1.58</b>     |
| <b>Total Investments</b>  |                | <b>761,619,318</b>  | <b>99.32</b>    |

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

## Invesco Global Focus Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Chr Hansen Holding A/S  | 15,619         | 1,105,081           | 2.02            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 12,678         | 2,520,311           | 4.62            |
| Alphabet Inc  | 1,872          | 2,414,078           | 4.42            |
| Amazon.com Inc  | 1,359          | 2,558,868           | 4.69            |
| Facebook Inc  | 20,571         | 3,827,527           | 7.01            |
| Nice Ltd ADR  | 10,174         | 1,620,635           | 2.97            |
| Okta Inc  | 5,415          | 670,756             | 1.23            |
| Tencent Holdings Ltd  | 35,500         | 1,760,071           | 3.22            |
| Uber Technologies Inc   | 26,191         | 848,458             | 1.55            |
| Yandex NV   | 12,896         | 503,159             | 0.92            |
|   |                | 16,723,863          | 30.63           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Canada Goose Holdings Inc   | 13,995         | 369,814             | 0.68            |
| Nintendo Co Ltd   | 3,600          | 1,199,669           | 2.19            |
|   |                | 1,569,483           | 2.87            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| ABIOMED Inc   | 2,467          | 379,499             | 0.69            |
| Bayer AG  | 16,092         | 1,141,461           | 2.09            |
| BeiGene Ltd ADR   | 6,713          | 1,027,880           | 1.88            |
| Biotage AB  | 21,308         | 250,811             | 0.46            |
| Bristol-Myers Squibb Co   | 30,953         | 1,822,094           | 3.34            |
| Coloplast A/S   | 6,458          | 859,881             | 1.57            |
| Elanco Animal Health Inc  | 35,696         | 991,484             | 1.82            |
| Genmab A/S  | 5,131          | 1,156,074           | 2.12            |
| IHS Markit Ltd  | 25,671         | 1,814,902           | 3.32            |
| Illumina Inc  | 6,582          | 1,685,124           | 3.09            |
| Lonza Group AG  | 3,276          | 1,283,743           | 2.35            |
| Novo Nordisk A/S  | 28,602         | 1,684,980           | 3.09            |
| PayPal Holdings Inc   | 17,914         | 1,885,926           | 3.45            |
| Tecan Group AG  | 2,144          | 596,274             | 1.09            |
| Thermo Fisher Scientific Inc  | 5,556          | 1,621,658           | 2.97            |
| Twist Bioscience Corp   | 12,339         | 374,057             | 0.69            |
| Wuxi Biologics Cayman Inc 144A  | 43,500         | 635,737             | 1.16            |
|   |                | 19,211,585          | 35.18           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Mastercard Inc  | 8,069          | 2,258,922           | 4.14            |
| Wells Fargo & Co  | 25,355         | 1,072,557           | 1.96            |
|   |                | 3,331,479           | 6.10            |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Cellnex Telecom SA 144A   | 25,627         | 1,254,736           | 2.30            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Alteryx Inc   | 8,877          | 1,145,467           | 2.10            |
| CrowdStrike Holdings Inc  | 15,065         | 865,710             | 1.59            |
| QUALCOMM Inc  | 7,926          | 579,803             | 1.06            |
| salesforce.com Inc  | 16,147         | 2,731,500           | 5.00            |
| ServiceNow Inc  | 8,944          | 2,850,917           | 5.22            |

## Invesco Global Focus Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TECHNOLOGY (continued)</b>   |                |                     |                 |
| Splunk Inc  | 9,741          | 1,392,966           | 2.55            |
| Twilio Inc  | 16,461         | 1,817,812           | 3.33            |
|   |                | 11,384,175          | 20.85           |
| <b>TOTAL EQUITIES</b>   |                | <b>54,580,402</b>   | <b>99.95</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>54,580,402</b>   | <b>99.95</b>    |
| <b>Total Investments</b>  |                | <b>54,580,402</b>   | <b>99.95</b>    |

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

## Invesco Global Opportunities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BRAZIL</b>   |                |                     |                 |
| Itau Unibanco Holding SA (Preferred)  | 83,900         | 580,553             | 1.97            |
| <b>CANADA</b>   |                |                     |                 |
| Canadian Natural Resources Ltd  | 26,837         | 678,820             | 2.30            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd   | 9,900          | 254,183             | 0.86            |
| NetEase Inc ADR   | 2,221          | 696,843             | 2.37            |
| Tencent Holdings Ltd  | 20,700         | 1,026,295           | 3.48            |
|   |                | 1,977,321           | 6.71            |
| <b>FRANCE</b>   |                |                     |                 |
| L'Oreal SA  | 273            | 72,226              | 0.25            |
| Sanofi  | 6,910          | 640,875             | 2.17            |
| TOTAL SA  | 10,499         | 443,653             | 1.50            |
|   |                | 1,156,754           | 3.92            |
| <b>GERMANY</b>  |                |                     |                 |
| Bayer AG  | 10,462         | 742,106             | 2.52            |
| Volkswagen AG (Preferred)   | 4,793          | 758,095             | 2.57            |
|   |                | 1,500,201           | 5.09            |
| <b>IRELAND</b>  |                |                     |                 |
| Ryanair Holdings Plc ADR  | 9,991          | 717,230             | 2.43            |
| <b>JAPAN</b>  |                |                     |                 |
| Nintendo Co Ltd   | 900            | 299,917             | 1.02            |
| Sony Corp   | 12,200         | 741,226             | 2.51            |
|   |                | 1,041,143           | 3.53            |
| <b>RUSSIA</b>   |                |                     |                 |
| Sberbank of Russia PJSC ADR   | 30,378         | 425,900             | 1.44            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Samsung Electronics Co Ltd  | 15,363         | 686,243             | 2.33            |
| <b>SPAIN</b>  |                |                     |                 |
| Industria de Diseno Textil SA   | 17,982         | 552,526             | 1.87            |
| Vidrala SA  | 17             | 1,639               | 0.01            |
|   |                | 554,165             | 1.88            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Roche Holding AG  | 3,240          | 1,044,364           | 3.54            |
| <b>TAIWAN</b>   |                |                     |                 |
| Taiwan Semiconductor Manufacturing Co Ltd ADR   | 21,848         | 1,126,572           | 3.82            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Melrose Industries Plc  | 237,059        | 646,946             | 2.20            |
| Rolls-Royce Holdings Plc  | 68,300         | 560,195             | 1.90            |
| Royal Bank of Scotland Group Plc  | 184,400        | 421,700             | 1.43            |
| Royal Dutch Shell Plc   | 2,083          | 45,168              | 0.15            |
| Royal Dutch Shell Plc - A Shares EUR  | 28,807         | 620,206             | 2.10            |
| Standard Chartered Plc GBP  | 40,960         | 297,223             | 1.01            |
| Standard Chartered Plc HKD  | 76,119         | 558,424             | 1.90            |
| Tesco Plc   | 78,725         | 230,969             | 0.78            |
|   |                | 3,380,831           | 11.47           |

## Invesco Global Opportunities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES</b>  |                |                     |                 |
| Agilent Technologies Inc  | 10,884         | 826,419             | 2.80            |
| Alphabet Inc  | 514            | 664,341             | 2.25            |
| American Express Co   | 7,999          | 883,825             | 3.00            |
| Analog Devices Inc  | 4,766          | 498,913             | 1.69            |
| Autoliv Inc   | 7,244          | 475,331             | 1.61            |
| Berkshire Hathaway Inc  | 4,137          | 844,924             | 2.87            |
| Booking Holdings Inc  | 297            | 483,944             | 1.64            |
| Bristol-Myers Squibb Co   | 9,401          | 553,404             | 1.88            |
| Citigroup Inc   | 10,509         | 658,822             | 2.23            |
| Colgate-Palmolive Co  | 12,702         | 890,855             | 3.02            |
| Delta Air Lines Inc   | 10,843         | 509,149             | 1.73            |
| Equifax Inc   | 2,657          | 379,188             | 1.29            |
| First Republic Bank/CA  | 6,923          | 711,016             | 2.41            |
| JPMorgan Chase & Co   | 5,878          | 697,855             | 2.37            |
| Las Vegas Sands Corp  | 12,178         | 685,035             | 2.32            |
| Markel Corp   | 606            | 734,634             | 2.49            |
| Mastercard Inc  | 3,136          | 877,925             | 2.98            |
| Microsoft Corp  | 5,694          | 876,711             | 2.97            |
| National Oilwell Varco Inc  | 18,887         | 348,966             | 1.18            |
| Old Dominion Freight Line Inc   | 2,775          | 537,084             | 1.82            |
| Texas Instruments Inc   | 10,973         | 1,211,090           | 4.11            |
|   |                | 14,349,431          | 48.66           |
| <b>TOTAL EQUITIES</b>   |                | <b>29,219,528</b>   | <b>99.09</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>29,219,528</b>   | <b>99.09</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 133,736        | 133,737             | 0.45            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>133,737</b>      | <b>0.45</b>     |
| <b>Total Investments</b>  |                | <b>29,353,265</b>   | <b>99.54</b>    |

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

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Vonex Ltd   | 1,150,635      | 71,783              | 0.03            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG 144A   | 22,767         | 964,435             | 0.36            |
| <b>BELGIUM</b>  |                |                     |                 |
| Biocartis NV 144A   | 131,139        | 707,012             | 0.26            |
| X-Fab Silicon Foundries SE 144A   | 387,166        | 1,850,088           | 0.68            |
|   |                | 2,557,100           | 0.94            |
| <b>BERMUDA</b>  |                |                     |                 |
| COSCO SHIPPING Ports Ltd  | 2,262,000      | 1,510,699           | 0.56            |
| Essent Group Ltd  | 23,148         | 1,015,865           | 0.37            |
| Pacific Basin Shipping Ltd  | 6,920,000      | 1,025,541           | 0.38            |
| Yue Yuen Industrial Holdings Ltd  | 270,500        | 652,167             | 0.24            |
|   |                | 4,204,272           | 1.55            |
| <b>BRAZIL</b>   |                |                     |                 |
| Alpargatas SA (Preferred)   | 75,075         | 515,726             | 0.19            |
| Azul SA (Preferred)   | 24,900         | 245,110             | 0.09            |
| Banco ABC Brasil SA (Preferred)   | 109,395        | 477,809             | 0.18            |
| Cyrela Brazil Realty SA Empreendimentos e Participacoes   | 66,000         | 426,505             | 0.16            |
| EcoRodovias Infraestrutura e Logistica SA   | 145,200        | 503,251             | 0.19            |
| Gerdau SA (Preferred)   | 119,400        | 440,430             | 0.16            |
| Localiza Rent a Car SA  | 38,720         | 420,204             | 0.15            |
| Mahle-Metal Leve SA   | 78,200         | 475,817             | 0.18            |
| Petrobras Distribuidora SA  | 57,600         | 334,025             | 0.12            |
| Via Varejo SA   | 100,500        | 305,002             | 0.11            |
|   |                | 4,143,879           | 1.53            |
| <b>CANADA</b>   |                |                     |                 |
| Fairfax India Holdings Corp 144A  | 139,692        | 1,593,016           | 0.59            |
| FirstService Corp   | 13,401         | 1,354,293           | 0.50            |
| Jadestone Energy Inc  | 335,958        | 248,849             | 0.09            |
| TMX Group Ltd   | 14,212         | 1,186,815           | 0.44            |
|   |                | 4,382,973           | 1.62            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Bitauto Holdings Ltd ADR  | 25,394         | 373,045             | 0.14            |
| China Meidong Auto Holdings Ltd   | 1,373,691      | 2,018,177           | 0.75            |
| EVA Precision Industrial Holdings Ltd   | 17,230,000     | 1,249,103           | 0.46            |
| KWG Group Holdings Ltd  | 533,500        | 781,061             | 0.29            |
| Samson Holding Ltd  | 2,955,000      | 144,081             | 0.05            |
| Union Medical Healthcare Ltd  | 1,185,000      | 763,285             | 0.28            |
|   |                | 5,328,752           | 1.97            |
| <b>CHILE</b>  |                |                     |                 |
| Enel Chile SA   | 4,083,942      | 363,757             | 0.13            |
| <b>CHINA</b>  |                |                     |                 |
| Beijing Capital International Airport Co Ltd - H Shares   | 286,000        | 223,301             | 0.08            |
| China BlueChemical Ltd - H Shares   | 4,662,000      | 888,308             | 0.33            |
| Dongfeng Motor Group Co Ltd - H Shares  | 1,418,000      | 1,123,513           | 0.41            |
| Qingling Motors Co Ltd - H Shares   | 1,724,000      | 373,842             | 0.14            |
| Shenzhen Expressway Co Ltd - H Shares   | 986,000        | 1,192,403           | 0.44            |
| Suofeiya Home Collection Co Ltd - A Shares  | 139,080        | 375,086             | 0.14            |
|   |                | 4,176,453           | 1.54            |

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                           | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--------------------------------------|----------------|---------------------|-----------------|
| <b>CYPRUS</b>                        |                |                     |                 |
| Etalon Group Plc GDR                 | 156,324        | 294,202             | 0.11            |
| TCS Group Holding Plc GDR            | 28,400         | 618,410             | 0.23            |
|                                      |                | 912,612             | 0.34            |
| <b>FINLAND</b>                       |                |                     |                 |
| Sanoma Oyj                           | 25,585         | 288,388             | 0.11            |
| <b>FRANCE</b>                        |                |                     |                 |
| Air France-KLM                       | 112,738        | 875,216             | 0.32            |
| Delta Plus Group                     | 9,977          | 484,705             | 0.18            |
| Eurazeo SE                           | 7,854          | 519,904             | 0.19            |
| Europcar Mobility Group 144A         | 281,984        | 1,075,498           | 0.40            |
| FFP                                  | 13,039         | 1,313,507           | 0.48            |
| Mediawan SA                          | 113,340        | 1,142,997           | 0.42            |
| Munic SA                             | 24,332         | 209,676             | 0.08            |
| Neoen SA 144A                        | 15,843         | 583,797             | 0.22            |
| OL Groupe SA                         | 177,223        | 567,825             | 0.21            |
| SCOR SE                              | 36,245         | 1,316,466           | 0.49            |
| SEB SA                               | 9,576          | 1,200,952           | 0.44            |
| SOITEC                               | 12,136         | 989,772             | 0.36            |
|                                      |                | 10,280,315          | 3.79            |
| <b>GERMANY</b>                       |                |                     |                 |
| HanseYachts AG                       | 33,469         | 192,214             | 0.07            |
| Hella GmbH & Co KGaA                 | 27,753         | 1,132,637           | 0.42            |
| Software AG                          | 47,862         | 1,546,656           | 0.57            |
|                                      |                | 2,871,507           | 1.06            |
| <b>GREECE</b>                        |                |                     |                 |
| National Bank of Greece SA           | 177,296        | 399,590             | 0.15            |
| <b>INDIA</b>                         |                |                     |                 |
| Aurobindo Pharma Ltd                 | 226,966        | 1,591,837           | 0.59            |
| Escorts Ltd                          | 94,304         | 1,019,125           | 0.38            |
| Shriram Transport Finance Co Ltd     | 82,905         | 1,390,002           | 0.51            |
| Sobha Ltd                            | 298,020        | 1,229,474           | 0.45            |
| UPL Ltd                              | 145,585        | 1,058,236           | 0.39            |
|                                      |                | 6,288,674           | 2.32            |
| <b>INDONESIA</b>                     |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT | 1,584,300      | 774,344             | 0.28            |
| Indosat Tbk PT                       | 2,795,600      | 398,467             | 0.15            |
|                                      |                | 1,172,811           | 0.43            |
| <b>IRELAND</b>                       |                |                     |                 |
| FBD Holdings Plc                     | 176,244        | 1,677,598           | 0.62            |
| Horizon Therapeutics Plc             | 39,064         | 1,303,358           | 0.48            |
| Irish Continental Group Plc          | 171,024        | 748,162             | 0.28            |
| STERIS Plc                           | 7,735          | 1,251,455           | 0.46            |
|                                      |                | 4,980,573           | 1.84            |
| <b>ITALY</b>                         |                |                     |                 |
| Antares Vision SpA                   | 54,988         | 610,141             | 0.22            |
| Equita Group SpA                     | 286,247        | 844,775             | 0.31            |
| ERG SpA                              | 35,159         | 833,957             | 0.31            |
| Expert System SpA                    | 274,834        | 741,613             | 0.27            |
| Fila SpA                             | 50,131         | 614,380             | 0.23            |
| Piovan SpA 144A                      | 179,543        | 991,654             | 0.37            |
| Pirelli & C SpA 144A                 | 230,802        | 1,071,693           | 0.40            |
| Tamburi Investment Partners SpA      | 155,728        | 1,083,493           | 0.40            |
|                                      |                | 6,791,706           | 2.51            |



## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>JAPAN</b>  |                |                     |                 |
| Arata Corp  | 12,900         | 489,216             | 0.18            |
| As One Corp   | 8,400          | 625,914             | 0.23            |
| Azbil Corp  | 45,600         | 1,120,022           | 0.41            |
| Capcom Co Ltd   | 14,000         | 377,609             | 0.14            |
| Chiba Bank Ltd/The                                    | 167,400        | 820,022             | 0.30            |
| CKD Corp  | 37,900         | 578,411             | 0.21            |
| COMSYS Holdings Corp                                  | 44,700         | 1,096,477           | 0.41            |
| Denka Co Ltd  | 16,900         | 423,414             | 0.16            |
| FP Corp   | 19,600         | 1,167,472           | 0.43            |
| FULLCAST Holdings Co Ltd                              | 44,700         | 776,355             | 0.29            |
| GLP J-Reit  | 935            | 1,177,083           | 0.44            |
| Inter Action Corp                                     | 23,300         | 481,197             | 0.18            |
| Japan Material Co Ltd                                 | 50,400         | 594,619             | 0.22            |
| Kenedix Office Investment Corp                        | 110            | 816,108             | 0.30            |
| KH Neochem Co Ltd                                     | 55,900         | 1,074,753           | 0.40            |
| Koa Corp  | 30,900         | 298,468             | 0.11            |
| KOMEDA Holdings Co Ltd                                | 44,900         | 754,839             | 0.28            |
| Lasertec Corp   | 29,500         | 1,336,530           | 0.49            |
| M&A Capital Partners Co Ltd                           | 15,300         | 440,893             | 0.16            |
| MINEBEA MITSUMI Inc                                   | 46,600         | 815,356             | 0.30            |
| Miroku Jyoho Service Co Ltd                           | 22,100         | 488,231             | 0.18            |
| Mitsui OSK Lines Ltd                                  | 12,100         | 249,113             | 0.09            |
| Nakanishi Inc   | 52,600         | 787,270             | 0.29            |
| Nexon Co Ltd  | 36,100         | 570,367             | 0.21            |
| Nichirei Corp   | 40,100         | 1,014,443           | 0.37            |
| Nifco Inc/Japan                                       | 18,800         | 453,289             | 0.17            |
| Nippon Prologis REIT Inc                              | 151            | 406,653             | 0.15            |
| Nippon Yusen KK                                       | 17,900         | 253,997             | 0.09            |
| Nissan Chemical Corp                                  | 17,300         | 724,514             | 0.27            |
| Pan Pacific International Holdings Corp               | 102,500        | 1,684,996           | 0.62            |
| Penta-Ocean Construction Co Ltd                       | 214,200        | 1,130,065           | 0.42            |
| QB Net Holdings Co Ltd                                | 30,800         | 526,579             | 0.19            |
| Relia Inc   | 53,400         | 592,433             | 0.22            |
| SHO-BOND Holdings Co Ltd                              | 33,600         | 1,216,283           | 0.45            |
| Sohgo Security Services Co Ltd                        | 25,800         | 1,196,192           | 0.44            |
| Solasto Corp  | 128,300        | 1,157,244           | 0.43            |
| Square Enix Holdings Co Ltd                           | 22,400         | 896,371             | 0.33            |
| Star Mica Holdings Co Ltd                             | 25,900         | 307,712             | 0.11            |
| Sushiro Global Holdings Ltd                           | 11,400         | 807,507             | 0.30            |
| Systema Corp  | 24,400         | 312,674             | 0.12            |
| TechnoPro Holdings Inc                                | 14,700         | 866,138             | 0.32            |
| Tokyo Tatemono Co Ltd                                 | 36,900         | 499,332             | 0.18            |
| Trusco Nakayama Corp                                  | 56,100         | 1,109,305           | 0.41            |
| Tsubaki Nakashima Co Ltd                              | 30,100         | 283,819             | 0.11            |
| Tsuruha Holdings Inc                                  | 7,500          | 862,081             | 0.32            |
| Yokogawa Bridge Holdings Corp                         | 21,600         | 390,849             | 0.14            |
|   |                | 34,052,215          | 12.57           |
| <b>LUXEMBOURG</b>                                     |                |                     |                 |
| B&S Group Sarl 144A                                   | 140,234        | 1,256,993           | 0.47            |
| Befesa SA 144A  | 20,333         | 649,237             | 0.24            |
| Samsonite International SA 144A                       | 710,100        | 1,229,126           | 0.45            |
|   |                | 3,135,356           | 1.16            |
| <b>MAURITIUS</b>                                      |                |                     |                 |
| Azure Power Global Ltd                                | 8,599          | 139,780             | 0.05            |
| <b>MEXICO</b>   |                |                     |                 |
| Controladora Vuela Cia de Aviacion SAB de CV ADR      | 30,742         | 323,369             | 0.12            |
| Credito Real SAB de CV SOFOM ER                       | 360,900        | 398,885             | 0.15            |
| Genomma Lab Internacional SAB de CV                   | 397,500        | 416,589             | 0.15            |
| Macquarie Mexico Real Estate Management SA de CV 144A | 353,500        | 458,737             | 0.17            |
| Regional SAB de CV                                    | 67,700         | 357,985             | 0.13            |
| Telesites SAB de CV                                   | 503,200        | 377,621             | 0.14            |
|   |                | 2,333,186           | 0.86            |

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                          | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|-------------------------------------|----------------|---------------------|-----------------|
| <b>NETHERLANDS</b>                  |                |                     |                 |
| Accell Group NV                     | 21,628         | 599,063             | 0.22            |
| AFC Ajax NV                         | 79,097         | 1,508,395           | 0.56            |
| AMG Advanced Metallurgical Group NV | 61,924         | 1,406,193           | 0.52            |
| Arcadis NV                          | 31,672         | 716,435             | 0.26            |
| Eurocommercial Properties NV        | 39,087         | 867,410             | 0.32            |
| ICT Group NV                        | 87,856         | 930,902             | 0.34            |
| Kendrion NV                         | 74,285         | 1,464,803           | 0.54            |
| QIAGEN NV                           | 28,620         | 1,015,294           | 0.38            |
| TKH Group NV                        | 41,120         | 1,823,696           | 0.67            |
| Van Lanschot Kempen NV              | 29,044         | 588,352             | 0.22            |
| Wright Medical Group NV             | 42,703         | 1,281,158           | 0.47            |
|                                     |                | 12,201,701          | 4.50            |
| <b>NORWAY</b>                       |                |                     |                 |
| Scatec Solar ASA 144A               | 60,623         | 1,037,604           | 0.38            |
| <b>PHILIPPINES</b>                  |                |                     |                 |
| Filinvest Land Inc                  | 6,484,375      | 157,101             | 0.06            |
| <b>POLAND</b>                       |                |                     |                 |
| Alior Bank SA                       | 49,471         | 277,345             | 0.10            |
| <b>PORTUGAL</b>                     |                |                     |                 |
| NOS SGPS SA                         | 237,767        | 959,121             | 0.35            |
| <b>RUSSIA</b>                       |                |                     |                 |
| Detsky Mir PJSC 144A                | 230,930        | 374,492             | 0.14            |
| Moscow Exchange MICEX-RTS PJSC      | 234,261        | 354,812             | 0.13            |
|                                     |                | 729,304             | 0.27            |
| <b>SINGAPORE</b>                    |                |                     |                 |
| Jardine Cycle & Carriage Ltd        | 48,100         | 924,681             | 0.34            |
| <b>SOUTH AFRICA</b>                 |                |                     |                 |
| Ascendis Health Ltd                 | 231,743        | 7,960               | 0.00            |
| Aspen Pharmacare Holdings Ltd       | 53,813         | 353,801             | 0.13            |
| KAP Industrial Holdings Ltd         | 2,702,200      | 508,344             | 0.19            |
| Nedbank Group Ltd                   | 27,918         | 320,327             | 0.12            |
| Old Mutual Ltd                      | 299,783        | 301,130             | 0.11            |
| PSG Group Ltd                       | 35,887         | 432,292             | 0.16            |
| Transaction Capital Ltd             | 392,254        | 473,098             | 0.18            |
|                                     |                | 2,396,952           | 0.89            |
| <b>SOUTH KOREA</b>                  |                |                     |                 |
| Com2uSCorp                          | 12,736         | 1,024,542           | 0.38            |
| DGB Financial Group Inc             | 287,686        | 1,330,059           | 0.49            |
| Hyundai Motor Co (Preferred)        | 13,553         | 836,391             | 0.31            |
| Hyundai Steel Co                    | 91,082         | 1,790,517           | 0.66            |
| Korean Reinsurance Co               | 168,943        | 1,131,619           | 0.42            |
| Shinhan Financial Group Co Ltd      | 34,417         | 916,039             | 0.34            |
|                                     |                | 7,029,167           | 2.60            |
| <b>SPAIN</b>                        |                |                     |                 |
| Acciona SA                          | 19,636         | 2,428,070           | 0.90            |
| Bankinter SA                        | 204,068        | 1,199,336           | 0.44            |
| Deoleo SA                           | 7,859,222      | 324,805             | 0.12            |
| Ence Energia y Celulosa SA          | 258,836        | 910,965             | 0.34            |
| Grupo Catalana Occidente SA         | 30,637         | 905,004             | 0.33            |
| Talgo SA 144A                       | 112,573        | 654,554             | 0.24            |
|                                     |                | 6,422,734           | 2.37            |

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SWEDEN</b>                             |                |                     |                 |
| MIPS AB                                   | 6,210          | 142,869             | 0.05            |
| Saab AB                                   | 42,773         | 1,134,625           | 0.42            |
| SkiStar AB                                | 150,453        | 1,468,947           | 0.54            |
|   |                | 2,746,441           | 1.01            |
| <b>TAIWAN</b>                             |                |                     |                 |
| Asustek Computer Inc                      | 191,000        | 1,270,140           | 0.47            |
| China Life Insurance Co Ltd/Taiwan        | 1,714,012      | 1,340,017           | 0.49            |
| Chroma ATE Inc                            | 302,000        | 1,373,362           | 0.51            |
| Delta Electronics Inc                     | 245,000        | 1,110,323           | 0.41            |
| Gigabyte Technology Co Ltd                | 1,227,000      | 2,087,034           | 0.77            |
| Hon Hai Precision Industry Co Ltd GDR     | 130,429        | 662,579             | 0.24            |
| MediaTek Inc                              | 59,000         | 680,596             | 0.25            |
| TCI Co Ltd                                | 233,000        | 1,619,183           | 0.60            |
|   |                | 10,143,234          | 3.74            |
| <b>THAILAND</b>                           |                |                     |                 |
| Kasikornbank PCL NVDR                     | 352,800        | 1,333,272           | 0.49            |
| Quality Houses PCL NVDR                   | 10,844,100     | 783,538             | 0.29            |
|   |                | 2,116,810           | 0.78            |
| <b>TURKEY</b>                             |                |                     |                 |
| Aselsan Elektronik Sanayi Ve Ticaret AS   | 60,819         | 272,642             | 0.10            |
| Eregli Demir ve Celik Fabrikalari TAS     | 235,893        | 316,332             | 0.12            |
| Mavi Giyim Sanayi Ve Ticaret AS 144A      | 38,398         | 325,990             | 0.12            |
| Pegasus Hava Tasimaciligi AS              | 38,701         | 350,497             | 0.13            |
| Turkiye Sinai Kalkinma Bankasi AS         | 1,747,061      | 316,025             | 0.11            |
|   |                | 1,581,486           | 0.58            |
| <b>UNITED ARAB EMIRATES</b>               |                |                     |                 |
| Aramex PJSC                               | 321,067        | 286,274             | 0.11            |
| <b>UNITED KINGDOM</b>                     |                |                     |                 |
| 4imprint Group Plc                        | 33,186         | 1,201,281           | 0.44            |
| Advanced Medical Solutions Group Plc      | 100,638        | 316,650             | 0.12            |
| AJ Bell Plc                               | 28,385         | 128,619             | 0.05            |
| Alfa Financial Software Holdings Plc 144A | 193,926        | 212,468             | 0.08            |
| Aptitude Software Group Plc               | 72,968         | 453,067             | 0.17            |
| Arrow Global Group Plc                    | 142,274        | 436,567             | 0.16            |
| Avast Plc 144A                            | 77,454         | 382,143             | 0.14            |
| Brooks Macdonald Group Plc                | 21,568         | 573,738             | 0.21            |
| Churchill China Plc                       | 2,827          | 59,360              | 0.02            |
| Clinigen Group Plc                        | 77,294         | 688,776             | 0.25            |
| CLS Holdings Plc                          | 186,207        | 595,482             | 0.22            |
| Coats Group Plc                           | 587,128        | 458,152             | 0.17            |
| Cohort Plc                                | 17,811         | 134,912             | 0.05            |
| CVS Group Plc                             | 72,487         | 978,132             | 0.36            |
| DFS Furniture Plc                         | 64,141         | 205,327             | 0.08            |
| Dunelm Group Plc                          | 17,795         | 248,033             | 0.09            |
| Energean Oil & Gas Plc                    | 39,970         | 332,879             | 0.12            |
| Equiniti Group Plc 144A                   | 93,848         | 237,317             | 0.09            |
| Essentra Plc                              | 68,544         | 307,543             | 0.11            |
| Euromoney Institutional Investor Plc      | 23,788         | 320,533             | 0.12            |
| FDM Group Holdings Plc                    | 29,864         | 335,081             | 0.12            |
| Future Plc                                | 65,315         | 956,658             | 0.35            |
| Gates Industrial Corp Plc                 | 87,065         | 893,247             | 0.33            |
| Hill & Smith Holdings Plc                 | 47,279         | 814,602             | 0.30            |
| Hilton Food Group Plc                     | 50,396         | 640,437             | 0.24            |
| Hollywood Bowl Group Plc                  | 92,691         | 266,869             | 0.10            |
| Inspeks Group Plc                         | 56,619         | 142,226             | 0.05            |
| J D Wetherspoon Plc                       | 13,868         | 238,316             | 0.09            |
| James Fisher & Sons Plc                   | 19,682         | 435,334             | 0.16            |
| Johnson Service Group Plc                 | 234,401        | 545,633             | 0.20            |

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                             | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>      |                |                     |                 |
| JTC Plc 144A                           | 140,140        | 782,591             | 0.29            |
| Kainos Group Plc                       | 47,099         | 452,620             | 0.17            |
| KAZ Minerals Plc                       | 52,938         | 272,984             | 0.10            |
| Keywords Studios Plc                   | 31,395         | 615,543             | 0.23            |
| Learning Technologies Group Plc        | 236,232        | 405,042             | 0.15            |
| LSL Property Services Plc              | 31,253         | 127,625             | 0.05            |
| M&C Saatchi Plc                        | 174,090        | 169,543             | 0.06            |
| Marston's Plc                          | 303,326        | 355,578             | 0.13            |
| Midwich Group Plc                      | 26,648         | 190,520             | 0.07            |
| National Energy Services Reunited Corp | 64,330         | 509,767             | 0.19            |
| NCC Group Plc                          | 246,136        | 642,864             | 0.24            |
| Petropavlovsk Plc                      | 870,967        | 219,010             | 0.08            |
| Polypipe Group plc                     | 37,850         | 261,467             | 0.10            |
| Premier Oil Plc                        | 296,535        | 292,456             | 0.11            |
| Restore Plc                            | 122,404        | 725,332             | 0.27            |
| Ricardo Plc                            | 60,128         | 496,499             | 0.18            |
| Robert Walters Plc                     | 72,959         | 516,922             | 0.19            |
| RWS Holdings Plc                       | 91,820         | 637,543             | 0.24            |
| Safestore Holdings Plc                 | 35,622         | 364,697             | 0.13            |
| Sanne Group Plc                        | 102,854        | 774,442             | 0.29            |
| Savills Plc                            | 26,743         | 375,336             | 0.14            |
| Scapa Group Plc                        | 161,041        | 343,335             | 0.13            |
| SDL Plc                                | 86,591         | 630,238             | 0.23            |
| Secure Trust Bank Plc                  | 16,393         | 276,639             | 0.10            |
| Severfield Plc                         | 453,856        | 470,064             | 0.17            |
| St Modwen Properties Plc               | 123,011        | 733,286             | 0.27            |
| Staffline Group Plc                    | 77,193         | 32,343              | 0.01            |
| TBC Bank Group Plc                     | 20,178         | 328,035             | 0.12            |
| Topps Tiles Plc                        | 350,222        | 257,159             | 0.09            |
| Ultra Electronics Holdings Plc         | 23,222         | 571,817             | 0.21            |
| United Co RUSAL Plc                    | 809,000        | 388,226             | 0.14            |
| Urban & Civic Plc                      | 28,694         | 126,231             | 0.05            |
| Vectura Group Plc                      | 459,838        | 524,242             | 0.19            |
| Vistry Group Plc                       | 35,572         | 584,941             | 0.22            |
| Vitec Group Plc/The                    | 13,941         | 151,931             | 0.06            |
| Volution Group Plc                     | 137,174        | 364,901             | 0.13            |
| Vp Plc                                 | 28,748         | 355,518             | 0.13            |
| Wizz Air Holdings Plc 144A             | 7,803          | 339,500             | 0.12            |
| Workspace Group Plc                    | 28,986         | 426,607             | 0.16            |
| Young & Co's Brewery Plc               | 30,555         | 474,299             | 0.18            |
|  |                | 30,107,075          | 11.11           |
| <b>UNITED STATES</b>                   |                |                     |                 |
| ABM Industries Inc                     | 27,169         | 943,121             | 0.35            |
| Acadia Healthcare Co Inc               | 38,209         | 1,182,488           | 0.44            |
| Albany International Corp              | 13,861         | 922,811             | 0.34            |
| Altra Industrial Motion Corp           | 32,303         | 970,914             | 0.36            |
| American Eagle Outfitters Inc          | 59,184         | 758,443             | 0.28            |
| Apergy Corp                            | 33,277         | 600,966             | 0.22            |
| Assurant Inc                           | 8,794          | 1,102,207           | 0.41            |
| Avalara Inc                            | 16,446         | 1,330,569           | 0.49            |
| Badger Meter Inc                       | 17,473         | 1,101,600           | 0.41            |
| Big Lots Inc                           | 25,181         | 565,188             | 0.21            |
| Blackbaud Inc                          | 14,022         | 960,050             | 0.35            |
| Blucora Inc                            | 31,031         | 530,586             | 0.20            |
| Boot Barn Holdings Inc                 | 28,320         | 861,636             | 0.32            |
| Boyd Gaming Corp                       | 33,788         | 873,966             | 0.32            |
| BrightView Holdings Inc                | 68,361         | 954,871             | 0.35            |
| Brooks Automation Inc                  | 24,137         | 790,060             | 0.29            |
| BWX Technologies Inc                   | 22,098         | 1,249,871           | 0.46            |
| Calavo Growers Inc                     | 12,303         | 928,138             | 0.34            |
| California Water Service Group         | 24,374         | 1,217,847           | 0.45            |
| Casella Waste Systems Inc              | 24,197         | 1,225,547           | 0.45            |
| CenterState Bank Corp                  | 44,167         | 928,692             | 0.34            |
| Children's Place Inc/The               | 10,054         | 569,425             | 0.21            |

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                               | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>         |                |                     |                 |
| Ciena Corp                               | 25,488         | 973,290             | 0.36            |
| Columbia Banking System Inc              | 36,815         | 1,242,557           | 0.46            |
| Community Bank System Inc                | 16,794         | 1,054,534           | 0.39            |
| Cooper Tire & Rubber Co                  | 34,661         | 875,633             | 0.32            |
| Cornerstone OnDemand Inc                 | 18,264         | 746,688             | 0.28            |
| CubeSmart                                | 34,001         | 1,044,330           | 0.38            |
| Cubic Corp                               | 21,316         | 1,208,188           | 0.45            |
| Curtiss-Wright Corp                      | 10,950         | 1,328,125           | 0.49            |
| CyrusOne Inc                             | 20,011         | 1,274,801           | 0.47            |
| Dycom Industries Inc                     | 14,418         | 458,291             | 0.17            |
| EastGroup Properties Inc                 | 10,812         | 1,379,958           | 0.51            |
| Encompass Health Corp                    | 17,976         | 1,323,773           | 0.49            |
| EnerSys                                  | 17,888         | 1,116,372           | 0.41            |
| Entegris Inc                             | 27,278         | 1,349,327           | 0.50            |
| FLIR Systems Inc                         | 26,411         | 1,143,355           | 0.42            |
| Glacier Bancorp Inc                      | 25,717         | 979,173             | 0.36            |
| Graphic Packaging Holding Co             | 93,187         | 1,254,099           | 0.46            |
| Hanover Insurance Group Inc/The          | 7,086          | 884,368             | 0.33            |
| Healthcare Trust of America Inc          | 43,179         | 1,369,800           | 0.50            |
| HealthEquity Inc                         | 14,360         | 1,022,537           | 0.38            |
| Highwoods Properties Inc                 | 26,152         | 1,205,515           | 0.44            |
| Hill-Rom Holdings Inc                    | 11,666         | 1,136,105           | 0.42            |
| ICU Medical Inc                          | 5,021          | 985,307             | 0.36            |
| IDACORP Inc                              | 10,742         | 1,113,853           | 0.41            |
| IPG Photonics Corp                       | 4,619          | 542,382             | 0.20            |
| Iridium Communications Inc               | 65,288         | 1,721,551           | 0.63            |
| Jack Henry & Associates Inc              | 8,418          | 1,271,671           | 0.47            |
| Knight-Swift Transportation Holdings Inc | 31,789         | 1,035,059           | 0.38            |
| Lantheus Holdings Inc                    | 52,803         | 824,145             | 0.30            |
| Lattice Semiconductor Corp               | 57,566         | 950,874             | 0.35            |
| LPL Financial Holdings Inc               | 16,521         | 1,307,855           | 0.48            |
| Lumentum Holdings Inc                    | 19,035         | 1,361,799           | 0.50            |
| Manhattan Associates Inc                 | 13,352         | 915,947             | 0.34            |
| Matador Resources Co                     | 45,933         | 428,367             | 0.16            |
| Mobile Mini Inc                          | 36,108         | 1,382,781           | 0.51            |
| NeoGenomics Inc                          | 56,054         | 1,509,399           | 0.56            |
| Neurocrine Biosciences Inc               | 13,556         | 1,246,135           | 0.46            |
| Nuance Communications Inc                | 49,618         | 1,047,267           | 0.39            |
| Old Dominion Freight Line Inc            | 6,503          | 1,258,615           | 0.46            |
| Pacific Premier Bancorp Inc              | 34,463         | 909,775             | 0.34            |
| Papa John's International Inc            | 18,205         | 1,058,894           | 0.39            |
| Parsley Energy Inc                       | 48,842         | 612,321             | 0.23            |
| Penn National Gaming Inc                 | 40,356         | 1,119,832           | 0.41            |
| Pinnacle Financial Partners Inc          | 18,396         | 975,181             | 0.36            |
| Piper Sandler Cos                        | 18,106         | 1,290,051           | 0.48            |
| Power Integrations Inc                   | 10,792         | 919,058             | 0.34            |
| Primerica Inc                            | 11,237         | 1,261,099           | 0.46            |
| Primoris Services Corp                   | 46,553         | 909,665             | 0.34            |
| Q2 Holdings Inc                          | 13,760         | 1,043,902           | 0.38            |
| Rapid7 Inc                               | 20,471         | 937,152             | 0.35            |
| Scotts Miracle-Gro Co/The                | 12,206         | 1,351,509           | 0.50            |
| Selective Insurance Group Inc            | 13,739         | 816,714             | 0.30            |
| Semtech Corp                             | 24,129         | 899,811             | 0.33            |
| Sensient Technologies Corp               | 16,241         | 806,074             | 0.30            |
| ServiceMaster Global Holdings Inc        | 26,751         | 991,898             | 0.37            |
| Sprouts Farmers Market Inc               | 55,211         | 908,221             | 0.33            |
| SPX Corp                                 | 20,739         | 916,000             | 0.34            |
| Strategic Education Inc                  | 7,290          | 1,053,036           | 0.39            |
| Summit Materials Inc                     | 46,133         | 888,116             | 0.33            |
| Trex Co Inc                              | 6,243          | 606,477             | 0.22            |
| Univar Solutions Inc                     | 47,733         | 805,139             | 0.30            |
| Viper Energy Partners LP                 | 36,003         | 627,310             | 0.23            |
| Visteon Corp                             | 14,447         | 914,366             | 0.34            |
| Webster Financial Corp                   | 24,549         | 948,988             | 0.35            |
| Wendy's Co/The                           | 46,784         | 937,170             | 0.35            |

## Invesco Global Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Western Alliance Bancorp  | 23,018         | 1,079,909           | 0.40            |
| Wolverine World Wide Inc  | 55,739         | 1,459,857           | 0.54            |
|   |                | 90,890,347          | 33.54           |
| <b>TOTAL EQUITIES</b>   |                | <b>269,847,494</b>  | <b>99.59</b>    |
| <b>WARRANTS</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Vonex Ltd/AU WTS 07/06/2020   | 274,436        | 3,567               | 0.00            |
| <b>ITALY</b>  |                |                     |                 |
| Antares Vision SpA WTS 19/04/2024   | 17,550         | 21,798              | 0.01            |
| <b>TOTAL WARRANTS</b>   |                | <b>25,365</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>269,872,859</b>  | <b>99.60</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Finetex EnE Inc**   | 112,126        | 54,774              | 0.02            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| NMC Health Plc**  | 35,468         | 278,690             | 0.10            |
| <b>TOTAL EQUITIES</b>   |                | <b>333,464</b>      | <b>0.12</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>333,464</b>      | <b>0.12</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 228,288        | 228,288             | 0.09            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>228,288</b>      | <b>0.09</b>     |
| <b>Total Investments</b>  |                | <b>270,434,611</b>  | <b>99.81</b>    |

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

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

## Invesco Global Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 798,608        | 2,511,846           | 0.85            |
| Beach Energy Ltd  | 1,403,159      | 1,602,567           | 0.55            |
| Coca-Cola Amatil Ltd  | 407,762        | 3,045,998           | 1.04            |
| Coles Group Ltd   | 88,526         | 817,195             | 0.28            |
| Fortescue Metals Group Ltd  | 415,372        | 2,722,244           | 0.93            |
| JB Hi-Fi Ltd  | 39,546         | 945,595             | 0.32            |
| Magellan Financial Group Ltd  | 60,385         | 2,189,466           | 0.74            |
| Newcrest Mining Ltd   | 70,956         | 1,213,637           | 0.41            |
| Qantas Airways Ltd  | 674,666        | 2,426,724           | 0.83            |
| Rio Tinto Ltd   | 25,997         | 1,474,186           | 0.50            |
| Sonic Healthcare Ltd  | 73,126         | 1,367,655           | 0.47            |
| Telstra Corp Ltd  | 1,305,375      | 2,913,909           | 0.99            |
| Wesfarmers Ltd  | 74,367         | 1,964,754           | 0.67            |
| Woolworths Group Ltd  | 121,294        | 3,059,911           | 1.04            |
|   |                | 28,255,687          | 9.62            |
| <b>BERMUDA</b>  |                |                     |                 |
| Arch Capital Group Ltd  | 38,880         | 1,627,966           | 0.55            |
| CK Infrastructure Holdings Ltd  | 162,000        | 1,104,279           | 0.38            |
|   |                | 2,732,245           | 0.93            |
| <b>CANADA</b>   |                |                     |                 |
| B2Gold Corp   | 362,035        | 1,628,506           | 0.55            |
| BCE Inc   | 65,329         | 2,988,249           | 1.02            |
| BRP Inc   | 55,507         | 2,348,060           | 0.80            |
| Centerra Gold Inc   | 128,785        | 943,794             | 0.32            |
| Element Fleet Management Corp   | 154,356        | 1,422,078           | 0.48            |
| George Weston Ltd   | 9,864          | 772,914             | 0.26            |
| Hydro One Ltd 144A  | 174,943        | 3,620,582           | 1.23            |
| National Bank of Canada   | 45,011         | 2,373,255           | 0.81            |
| Northland Power Inc   | 116,422        | 2,658,652           | 0.90            |
| Open Text Corp  | 41,360         | 1,730,194           | 0.59            |
| Quebecor Inc  | 85,407         | 2,045,601           | 0.70            |
| TELUS Corp  | 32,834         | 1,222,501           | 0.42            |
| TFI International Inc   | 51,973         | 1,632,503           | 0.56            |
| Thomson Reuters Corp  | 37,438         | 2,849,796           | 0.97            |
|   |                | 28,236,685          | 9.61            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| CK Asset Holdings Ltd   | 459,000        | 2,874,069           | 0.98            |
| CK Hutchison Holdings Ltd   | 95,000         | 826,148             | 0.28            |
|   |                | 3,700,217           | 1.26            |
| <b>DENMARK</b>  |                |                     |                 |
| Carlsberg A/S   | 22,429         | 2,933,298           | 1.00            |
| <b>FRANCE</b>   |                |                     |                 |
| L'Oreal SA  | 1,958          | 518,018             | 0.18            |
| <b>GERMANY</b>  |                |                     |                 |
| Merck KGaA  | 26,120         | 3,153,044           | 1.07            |
| RWE AG  | 89,948         | 3,105,877           | 1.06            |
|   |                | 6,258,921           | 2.13            |
| <b>ISRAEL</b>   |                |                     |                 |
| CyberArk Software Ltd   | 8,089          | 854,886             | 0.29            |
| Teva Pharmaceutical Industries Ltd ADR  | 234,461        | 2,757,299           | 0.94            |
|   |                | 3,612,185           | 1.23            |

## Invesco Global Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment                    | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|-------------------------------|----------------|---------------------|-----------------|
| <b>ITALY</b>                  |                |                     |                 |
| Enel SpA                      | 416,927        | 3,517,634           | 1.20            |
| Hera SpA                      | 236,330        | 1,033,850           | 0.35            |
|                               |                | 4,551,484           | 1.55            |
| <b>JAPAN</b>                  |                |                     |                 |
| Dai Nippon Printing Co Ltd    | 105,500        | 2,516,064           | 0.86            |
| Mitsui & Co Ltd               | 179,600        | 2,944,595           | 1.00            |
| NTT DOCOMO Inc                | 101,500        | 2,730,664           | 0.93            |
| Sekisui House Ltd             | 122,200        | 2,378,126           | 0.81            |
| Suzuken Co Ltd/Aichi Japan    | 52,900         | 1,739,732           | 0.59            |
| Toppan Printing Co Ltd        | 131,700        | 2,277,082           | 0.78            |
| West Japan Railway Co         | 37,900         | 2,655,145           | 0.90            |
|                               |                | 17,241,408          | 5.87            |
| <b>MULTINATIONAL</b>          |                |                     |                 |
| HKT Trust & HKT Ltd           | 1,497,000      | 2,241,596           | 0.76            |
| <b>NETHERLANDS</b>            |                |                     |                 |
| Altice Europe NV              | 231,815        | 1,273,993           | 0.43            |
| Koninklijke Ahold Delhaize NV | 44,993         | 1,046,445           | 0.36            |
| Koninklijke KPN NV            | 841,311        | 2,061,673           | 0.70            |
| Wolters Kluwer NV             | 44,871         | 3,262,999           | 1.11            |
|                               |                | 7,645,110           | 2.60            |
| <b>NORWAY</b>                 |                |                     |                 |
| Orkla ASA                     | 255,205        | 2,187,106           | 0.74            |
| <b>PUERTO RICO</b>            |                |                     |                 |
| Popular Inc                   | 56,732         | 2,716,748           | 0.93            |
| <b>SWEDEN</b>                 |                |                     |                 |
| Atlas Copco AB - A Shares     | 56,508         | 1,944,820           | 0.66            |
| Atlas Copco AB- B Shares      | 35,177         | 1,054,250           | 0.36            |
| Boliden AB                    | 74,882         | 1,535,062           | 0.52            |
| Hennes & Mauritz AB           | 163,469        | 2,954,126           | 1.01            |
| Loomis AB                     | 20,528         | 702,597             | 0.24            |
| Skanska AB                    | 56,764         | 1,230,258           | 0.42            |
| Swedish Match AB              | 18,814         | 1,107,178           | 0.38            |
|                               |                | 10,528,291          | 3.59            |
| <b>SWITZERLAND</b>            |                |                     |                 |
| Geberit AG                    | 5,745          | 2,840,823           | 0.97            |
| Novartis AG                   | 35,619         | 3,004,090           | 1.02            |
| Roche Holding AG              | 8,593          | 2,769,822           | 0.94            |
|                               |                | 8,614,735           | 2.93            |
| <b>UNITED KINGDOM</b>         |                |                     |                 |
| Amdocs Ltd                    | 19,050         | 1,243,188           | 0.42            |
| Auto Trader Group Plc 144A    | 115,076        | 748,765             | 0.25            |
| Centamin Plc                  | 688,240        | 1,191,800           | 0.41            |
| Dialog Semiconductor Plc      | 44,584         | 1,559,564           | 0.53            |
| Drax Group Plc                | 215,693        | 726,315             | 0.25            |
| GlaxoSmithKline Plc           | 142,675        | 2,873,802           | 0.98            |
| Greggs Plc                    | 59,623         | 1,614,469           | 0.55            |
| Hikma Pharmaceuticals Plc     | 133,114        | 3,111,887           | 1.06            |
| Next Plc                      | 37,176         | 2,932,312           | 1.00            |
| Tate & Lyle Plc               | 279,869        | 2,555,417           | 0.87            |
|                               |                | 18,557,519          | 6.32            |
| <b>UNITED STATES</b>          |                |                     |                 |
| Aaron's Inc                   | 57,845         | 2,352,902           | 0.80            |
| AbbVie Inc                    | 30,560         | 2,596,692           | 0.88            |
| Amgen Inc                     | 14,300         | 2,846,833           | 0.97            |



## Invesco Global Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Aramark   | 64,417         | 2,270,251           | 0.77            |
| AT&T Inc  | 80,162         | 2,856,302           | 0.97            |
| AutoNation Inc  | 60,785         | 2,537,046           | 0.86            |
| AutoZone Inc  | 2,681          | 2,690,141           | 0.92            |
| Best Buy Co Inc   | 32,644         | 2,491,296           | 0.85            |
| Biogen Inc  | 10,729         | 3,237,769           | 1.10            |
| Boston Properties Inc   | 19,365         | 2,484,045           | 0.85            |
| Bristol-Myers Squibb Co   | 44,275         | 2,606,313           | 0.89            |
| Brixmor Property Group Inc  | 89,864         | 1,651,251           | 0.56            |
| CACI International Inc  | 5,125          | 1,270,384           | 0.43            |
| Camden Property Trust   | 15,747         | 1,752,327           | 0.60            |
| Cardinal Health Inc   | 39,342         | 2,013,297           | 0.68            |
| Carlisle Cos Inc  | 11,324         | 1,621,759           | 0.55            |
| Charter Communications Inc  | 6,665          | 3,387,753           | 1.15            |
| DaVita Inc  | 33,822         | 2,638,800           | 0.90            |
| DENTSPLY SIRONA Inc   | 56,660         | 2,813,444           | 0.96            |
| Discover Financial Services   | 7,637          | 492,223             | 0.17            |
| Douglas Emmett Inc  | 25,944         | 1,017,913           | 0.35            |
| EastGroup Properties Inc  | 21,006         | 2,681,040           | 0.91            |
| eBay Inc  | 89,532         | 3,063,589           | 1.04            |
| EMCOR Group Inc   | 10,765         | 840,111             | 0.29            |
| Entergy Corp  | 27,662         | 3,352,610           | 1.14            |
| Equity LifeStyle Properties Inc   | 46,582         | 3,280,917           | 1.12            |
| Equity Residential  | 37,500         | 2,952,604           | 1.00            |
| Essex Property Trust Inc  | 10,070         | 2,984,078           | 1.02            |
| Fidelity National Financial Inc   | 38,568         | 1,535,601           | 0.52            |
| First American Financial Corp   | 20,296         | 1,206,512           | 0.41            |
| First Horizon National Corp   | 183,141        | 2,505,005           | 0.85            |
| First Industrial Realty Trust Inc   | 22,659         | 897,989             | 0.31            |
| FirstEnergy Corp  | 68,563         | 3,158,647           | 1.07            |
| Gaming and Leisure Properties Inc   | 33,815         | 1,506,138           | 0.51            |
| General Mills Inc   | 60,274         | 3,021,837           | 1.03            |
| Gilead Sciences Inc   | 48,824         | 3,518,566           | 1.20            |
| Hartford Financial Services Group Inc/The   | 51,442         | 2,673,441           | 0.91            |
| HCA Healthcare Inc  | 23,321         | 2,903,542           | 0.99            |
| Hershey Co/The  | 22,267         | 3,401,320           | 1.16            |
| Incyte Corp   | 37,190         | 2,773,281           | 0.94            |
| Kimberly-Clark Corp   | 24,054         | 3,215,477           | 1.09            |
| Leidos Holdings Inc   | 29,131         | 3,016,569           | 1.03            |
| Life Storage Inc  | 11,531         | 1,309,204           | 0.45            |
| McKesson Corp   | 22,488         | 3,255,073           | 1.11            |
| MDU Resources Group Inc   | 31,329         | 903,103             | 0.31            |
| Mid-America Apartment Communities Inc   | 17,228         | 2,311,308           | 0.79            |
| Murphy USA Inc  | 8,650          | 821,342             | 0.28            |
| Navient Corp  | 204,960        | 2,278,149           | 0.78            |
| Procter & Gamble Co/The   | 26,447         | 3,000,148           | 1.02            |
| Reliance Steel & Aluminum Co  | 15,676         | 1,617,838           | 0.55            |
| Southern Co/The   | 52,190         | 3,294,394           | 1.12            |
| Spirit Realty Capital Inc   | 29,901         | 1,400,023           | 0.48            |
| Sun Communities Inc   | 14,956         | 2,360,022           | 0.80            |
| Target Corp   | 23,309         | 2,460,615           | 0.84            |
| US Bancorp  | 36,538         | 1,713,315           | 0.58            |
| Verizon Communications Inc  | 20,593         | 1,131,349           | 0.38            |
| Western Union Co/The  | 115,351        | 2,575,237           | 0.88            |
| World Fuel Services Corp  | 36,930         | 1,075,443           | 0.37            |
| Xerox Holdings Corp   | 82,273         | 2,723,192           | 0.93            |
| Zynga Inc   | 500,555        | 3,310,485           | 1.13            |
|   |                | 139,657,855         | 47.55           |
| <b>TOTAL EQUITIES</b>   |                | <b>290,189,108</b>  | <b>98.80</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>290,189,108</b>  | <b>98.80</b>    |
| <b>Total Investments</b>  |                | <b>290,189,108</b>  | <b>98.80</b>    |

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

## Invesco Latin American Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>ARGENTINA</b>  |                |                     |                 |
| Loma Negra Cia Industrial Argentina SA ADR  | 2,650          | 15,601              | 0.39            |
| <b>BERMUDA</b>  |                |                     |                 |
| Credicorp Ltd   | 750            | 134,433             | 3.36            |
| <b>BRAZIL</b>   |                |                     |                 |
| Alpargatas SA (Preferred)   | 6,650          | 45,682              | 1.14            |
| Ambev SA  | 16,200         | 51,747              | 1.29            |
| Azul SA (Preferred)   | 4,000          | 39,375              | 0.98            |
| Banco Bradesco SA (Preferred)   | 38,400         | 256,306             | 6.40            |
| Banco do Brasil SA  | 14,200         | 144,771             | 3.62            |
| Bradespar SA (Preferred)  | 11,200         | 80,232              | 2.01            |
| BRF SA  | 6,750          | 40,784              | 1.02            |
| Cogna Educacao  | 28,500         | 62,081              | 1.55            |
| Cyrela Brazil Realty SA Empreendimentos e Participacoes   | 6,900          | 44,589              | 1.11            |
| EcoRodovias Infraestrutura e Logistica SA   | 21,700         | 75,210              | 1.88            |
| Energisa SA   | 9,750          | 118,416             | 2.96            |
| Gerdau SA (Preferred)   | 18,350         | 67,688              | 1.69            |
| IRB Brasil Resseguros S/A   | 11,800         | 88,836              | 2.22            |
| Itau Unibanco Holding SA ADR  | 45,750         | 313,497             | 7.83            |
| Localiza Rent a Car SA  | 7,560          | 82,044              | 2.05            |
| Lojas Renner SA   | 8,800          | 98,983              | 2.47            |
| Petrobras Distribuidora SA  | 10,200         | 59,150              | 1.48            |
| Petroleo Brasileiro SA (Preferred)  | 48,400         | 268,175             | 6.70            |
| Petroleo Brasileiro SA  | 12,150         | 71,550              | 1.79            |
| Suzano SA   | 12,600         | 104,768             | 2.62            |
| Telefonica Brasil SA ADR  | 10,000         | 118,142             | 2.95            |
| Vale SA ADR   | 15,200         | 146,350             | 3.66            |
| Via Varejo SA   | 15,350         | 46,585              | 1.16            |
|   |                | 2,424,961           | 60.58           |
| <b>CANADA</b>   |                |                     |                 |
| ERO Copper Corp   | 3,150          | 32,622              | 0.81            |
| Methanex Corp   | 1,350          | 36,870              | 0.92            |
| Wheaton Precious Metals Corp  | 1,550          | 47,996              | 1.20            |
|   |                | 117,488             | 2.93            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Pagseguro Digital Ltd   | 1,300          | 40,878              | 1.02            |
| <b>CHILE</b>  |                |                     |                 |
| Enel Chile SA   | 840,000        | 74,819              | 1.87            |
| SACI Falabella  | 7,450          | 24,908              | 0.62            |
|   |                | 99,727              | 2.49            |
| <b>MEXICO</b>   |                |                     |                 |
| America Movil SAB de CV ADR   | 7,100          | 110,683             | 2.77            |
| Arca Continental SAB de CV  | 18,100         | 97,728              | 2.44            |
| Corp Inmobiliaria Vesta SAB de CV   | 20,100         | 32,186              | 0.80            |
| Credito Real SAB de CV SOFOM ER   | 37,800         | 41,778              | 1.04            |
| Fomento Economico Mexicano SAB de CV  | 14,800         | 121,334             | 3.03            |
| Grupo Aeroportuario del Centro Norte SAB de CV  | 8,300          | 52,470              | 1.31            |
| Grupo Financiero Banorte SAB de CV  | 25,700         | 139,214             | 3.48            |
| Orbia Advance Corp SAB de CV  | 47,000         | 90,119              | 2.25            |
| Regional SAB de CV  | 12,600         | 66,626              | 1.67            |
| Telesites SAB de CV   | 77,900         | 58,459              | 1.46            |
| Unifin Financiera SAB de CV   | 12,200         | 20,337              | 0.51            |
| Wal-Mart de Mexico SAB de CV  | 44,700         | 124,197             | 3.10            |
|   |                | 955,131             | 23.86           |

## Invesco Latin American Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>PANAMA</b>   |                |                     |                 |
| Copa Holdings SA  | 400            | 31,931              | 0.80            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Gran Tierra Energy Inc  | 38,600         | 27,685              | 0.69            |
| <b>TOTAL EQUITIES</b>   |                | <b>3,847,835</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>3,847,835</b>    | <b>96.12</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 117,161        | 117,161             | 2.93            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>117,161</b>      | <b>2.93</b>     |
| <b>Total Investments</b>  |                | <b>3,964,996</b>    | <b>99.05</b>    |

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

## Invesco US Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 11,891         | 699,046             | 0.67            |
| DuPont de Nemours Inc   | 10,036         | 442,294             | 0.43            |
| International Paper Co  | 26,469         | 961,095             | 0.92            |
| Nutrien Ltd   | 13,111         | 514,980             | 0.50            |
|   |                | 2,617,415           | 2.52            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| AT&T Inc  | 78,843         | 2,809,304           | 2.71            |
| BT Group Plc  | 271,913        | 486,221             | 0.47            |
| Deutsche Telekom AG   | 72,230         | 1,184,758           | 1.14            |
|   |                | 4,480,283           | 4.32            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Columbia Sportswear Co  | 5,835          | 481,528             | 0.46            |
| Cummins Inc   | 6,701          | 1,011,934           | 0.98            |
| Darden Restaurants Inc  | 4,259          | 420,266             | 0.41            |
| Harley-Davidson Inc   | 41,764         | 1,279,459           | 1.23            |
| Target Corp   | 13,464         | 1,421,327           | 1.37            |
| TJX Cos Inc/The   | 23,999         | 1,416,463           | 1.36            |
|   |                | 6,030,977           | 5.81            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Anheuser-Busch InBev SA/NV  | 17,432         | 999,403             | 0.96            |
| Automatic Data Processing Inc   | 8,661          | 1,357,807           | 1.31            |
| Avery Dennison Corp   | 4,783          | 539,842             | 0.52            |
| Bayer AG  | 22,452         | 1,592,597           | 1.53            |
| Bristol-Myers Squibb Co   | 25,211         | 1,484,083           | 1.43            |
| Campbell Soup Co  | 53,674         | 2,452,633           | 2.36            |
| Coca-Cola Co/The  | 54,202         | 2,970,049           | 2.86            |
| Danone SA   | 8,235          | 582,462             | 0.56            |
| Eli Lilly & Co  | 15,204         | 1,936,954           | 1.87            |
| General Mills Inc   | 69,087         | 3,463,677           | 3.34            |
| Heineken NV   | 21,178         | 2,101,979           | 2.03            |
| Johnson & Johnson   | 10,304         | 1,420,497           | 1.37            |
| Kimberly-Clark Corp   | 19,115         | 2,555,244           | 2.46            |
| Kraft Heinz Co/The  | 27,209         | 679,273             | 0.66            |
| L'Oreal SA  | 5,192          | 1,373,620           | 1.32            |
| Merck & Co Inc  | 21,721         | 1,685,763           | 1.62            |
| Mondelez International Inc  | 44,273         | 2,410,443           | 2.32            |
| Nestle SA   | 15,188         | 1,569,490           | 1.51            |
| Procter & Gamble Co/The   | 26,792         | 3,039,284           | 2.93            |
| Sysco Corp  | 16,671         | 1,161,719           | 1.12            |
|   |                | 35,376,819          | 34.08           |
| <b>ENERGY</b>   |                |                     |                 |
| Baker Hughes Co   | 41,381         | 686,993             | 0.66            |
| ConocoPhillips  | 27,959         | 1,313,958           | 1.26            |
| Royal Dutch Shell Plc - B Shares  | 11,881         | 255,304             | 0.25            |
| Suncor Energy Inc   | 47,174         | 1,308,230           | 1.26            |
| TOTAL SA  | 42,252         | 1,785,430           | 1.72            |
|   |                | 5,349,915           | 5.15            |
| <b>FINANCIAL</b>  |                |                     |                 |
| American Express Co   | 11,344         | 1,253,421           | 1.21            |
| Comerica Inc  | 10,375         | 538,465             | 0.52            |
| Cullen/Frost Bankers Inc  | 9,774          | 790,484             | 0.76            |
| Federated Hermes Inc  | 16,358         | 497,677             | 0.48            |
| Fifth Third Bancorp   | 41,203         | 1,015,100           | 0.98            |
| Hartford Financial Services Group Inc/The   | 62,217         | 3,233,417           | 3.11            |
| KeyCorp   | 11,939         | 194,676             | 0.19            |
| M&T Bank Corp   | 15,721         | 2,238,095           | 2.15            |

## Invesco US Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>  |                |                     |                 |
| PNC Financial Services Group Inc/The  | 8,530          | 1,097,341           | 1.06            |
| Travelers Cos Inc/The   | 14,564         | 1,802,305           | 1.74            |
| Weyerhaeuser Co   | 62,984         | 1,654,711           | 1.59            |
| Zions Bancorp NA  | 43,052         | 1,714,516           | 1.65            |
|   |                | 16,030,208          | 15.44           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| 3M Co   | 5,589          | 825,578             | 0.80            |
| ABB Ltd   | 66,792         | 1,437,250           | 1.39            |
| Emerson Electric Co   | 7,755          | 486,832             | 0.47            |
| Flowserve Corp  | 48,971         | 1,924,796           | 1.85            |
| Pentair Plc   | 16,492         | 640,719             | 0.62            |
| Raytheon Co   | 3,706          | 706,253             | 0.68            |
| Siemens AG  | 10,802         | 1,103,772           | 1.06            |
| Sonoco Products Co  | 15,421         | 761,604             | 0.73            |
| United Parcel Service Inc   | 9,427          | 834,792             | 0.80            |
|   |                | 8,721,596           | 8.40            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| International Business Machines Corp  | 4,183          | 549,752             | 0.53            |
| <b>UTILITIES</b>  |                |                     |                 |
| American Electric Power Co Inc  | 16,916         | 1,560,931           | 1.50            |
| Consolidated Edison Inc   | 14,785         | 1,227,799           | 1.18            |
| Dominion Energy Inc   | 33,112         | 2,680,544           | 2.58            |
| Duke Energy Corp  | 14,311         | 1,359,473           | 1.31            |
| Entergy Corp  | 30,118         | 3,650,275           | 3.52            |
| Exelon Corp   | 60,522         | 2,713,582           | 2.61            |
| PPL Corp  | 87,180         | 2,692,876           | 2.60            |
| Sempra Energy   | 15,975         | 2,253,149           | 2.17            |
| SSE Plc   | 91,442         | 1,826,126           | 1.76            |
|   |                | 19,964,755          | 19.23           |
| <b>TOTAL EQUITIES</b>   |                | <b>99,121,720</b>   | <b>95.48</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>99,121,720</b>   | <b>95.48</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 4,437,716      | 4,437,716           | 4.27            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>4,437,716</b>    | <b>4.27</b>     |
| <b>Total Investments</b>  |                | <b>103,559,436</b>  | <b>99.75</b>    |

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

## Invesco US Equity Flexible Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Altice USA Inc  | 6,000          | 155,991             | 1.50            |
| AT&T Inc  | 4,280          | 152,503             | 1.47            |
| BCE Inc   | 1,600          | 72,508              | 0.70            |
| Booking Holdings Inc  | 40             | 65,178              | 0.63            |
| Charter Communications Inc  | 340            | 172,819             | 1.66            |
| eBay Inc  | 4,580          | 156,718             | 1.51            |
| Expedia Group Inc   | 660            | 63,795              | 0.61            |
| Liberty Global Plc  | 2,520          | 47,842              | 0.46            |
| Omnicom Group Inc   | 720            | 49,464              | 0.48            |
| Thomson Reuters Corp  | 260            | 19,689              | 0.19            |
| Verizon Communications Inc  | 2,760          | 151,630             | 1.46            |
|   |                | 1,108,137           | 10.67           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Allison Transmission Holdings Inc   | 2,580          | 104,161             | 1.00            |
| Aramark   | 1,940          | 68,371              | 0.66            |
| AutoZone Inc  | 175            | 175,597             | 1.69            |
| Best Buy Co Inc   | 1,840          | 140,423             | 1.35            |
| LKQ Corp  | 1,660          | 48,321              | 0.46            |
| Magna International Inc   | 1,680          | 74,984              | 0.72            |
| NVR Inc   | 15             | 55,956              | 0.54            |
| PulteGroup Inc  | 4,620          | 191,792             | 1.85            |
| Target Corp   | 1,680          | 177,349             | 1.71            |
| Whirlpool Corp  | 80             | 10,307              | 0.10            |
|   |                | 1,047,261           | 10.08           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Alexion Pharmaceuticals Inc   | 1,500          | 135,122             | 1.30            |
| AmerisourceBergen Corp  | 1,860          | 157,412             | 1.51            |
| Amgen Inc   | 900            | 179,171             | 1.72            |
| Biogen Inc  | 620            | 187,102             | 1.80            |
| Booz Allen Hamilton Holding Corp  | 640            | 45,684              | 0.44            |
| Campbell Soup Co  | 1,360          | 62,145              | 0.60            |
| Cardinal Health Inc   | 700            | 35,822              | 0.34            |
| DaVita Inc  | 1,400          | 109,228             | 1.05            |
| DENTSPLY SIRONA Inc   | 3,000          | 148,965             | 1.43            |
| FleetCor Technologies Inc   | 60             | 15,630              | 0.15            |
| General Mills Inc   | 2,940          | 147,397             | 1.42            |
| Gilead Sciences Inc   | 2,760          | 198,903             | 1.91            |
| H&R Block Inc   | 1,620          | 34,116              | 0.33            |
| Hershey Co/The  | 1,300          | 198,577             | 1.91            |
| Humana Inc  | 460            | 140,889             | 1.36            |
| Incyte Corp   | 2,100          | 156,598             | 1.51            |
| Kellogg Co  | 1,020          | 62,015              | 0.60            |
| Kimberly-Clark Corp   | 1,180          | 157,739             | 1.52            |
| McKesson Corp   | 1,200          | 173,697             | 1.67            |
| Medtronic Plc   | 1,460          | 145,754             | 1.40            |
| Merck & Co Inc  | 2,160          | 167,637             | 1.61            |
| Mondelez International Inc  | 1,520          | 82,756              | 0.80            |
| Neurocrine Biosciences Inc  | 260            | 23,901              | 0.23            |
| Procter & Gamble Co/The   | 1,680          | 190,579             | 1.83            |
| Regeneron Pharmaceuticals Inc   | 300            | 126,328             | 1.22            |
| STERIS Plc  | 100            | 16,179              | 0.16            |
| Universal Health Services Inc   | 220            | 27,949              | 0.27            |
| US Foods Holding Corp   | 1,160          | 39,540              | 0.38            |
| Vertex Pharmaceuticals Inc  | 500            | 109,655             | 1.06            |
|   |                | 3,276,490           | 31.53           |

## Invesco US Equity Flexible Fund

Statement of Investments as at 29 February 2020

| Investment                                | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>ENERGY</b>                             |                |                     |                 |
| Cenovus Energy Inc                        | 1,820          | 13,519              | 0.13            |
| Devon Energy Corp                         | 1,040          | 15,732              | 0.15            |
| HollyFrontier Corp                        | 460            | 14,620              | 0.14            |
|   |                | 43,871              | 0.42            |
| <b>FINANCIAL</b>                          |                |                     |                 |
| Allstate Corp/The                         | 400            | 43,817              | 0.42            |
| Ally Financial Inc                        | 5,920          | 148,112             | 1.43            |
| Apartment Investment & Management Co      | 200            | 9,905               | 0.10            |
| Arch Capital Group Ltd                    | 760            | 31,822              | 0.31            |
| Bank of Montreal                          | 1,840          | 125,948             | 1.21            |
| Camden Property Trust                     | 760            | 84,573              | 0.81            |
| Canadian Imperial Bank of Commerce        | 60             | 4,651               | 0.04            |
| Discover Financial Services               | 240            | 15,469              | 0.15            |
| Equity LifeStyle Properties Inc           | 2,820          | 198,622             | 1.91            |
| Equity Residential                        | 2,000          | 157,472             | 1.52            |
| Essex Property Trust Inc                  | 500            | 148,167             | 1.43            |
| Extra Space Storage Inc                   | 920            | 93,741              | 0.90            |
| Fidelity National Financial Inc           | 240            | 9,556               | 0.09            |
| Hartford Financial Services Group Inc/The | 1,720          | 89,388              | 0.86            |
| JPMorgan Chase & Co                       | 1,160          | 137,719             | 1.33            |
| Kimco Realty Corp                         | 3,080          | 54,439              | 0.52            |
| MetLife Inc                               | 900            | 38,644              | 0.37            |
| Mid-America Apartment Communities Inc     | 1,200          | 160,992             | 1.55            |
| SBA Communications Corp                   | 650            | 176,660             | 1.70            |
| Sun Communities Inc                       | 400            | 63,119              | 0.61            |
| Synchrony Financial                       | 160            | 4,718               | 0.05            |
| US Bancorp                                | 1,620          | 75,964              | 0.73            |
| Western Union Co/The                      | 5,840          | 130,379             | 1.25            |
|   |                | 2,003,877           | 19.29           |
| <b>INDUSTRIAL</b>                         |                |                     |                 |
| Carlisle Cos Inc                          | 1,000          | 143,214             | 1.38            |
| Dover Corp                                | 860            | 88,521              | 0.85            |
| Johnson Controls International plc        | 2,300          | 86,901              | 0.84            |
| Kansas City Southern                      | 800            | 119,877             | 1.15            |
|   |                | 438,513             | 4.22            |
| <b>TECHNOLOGY</b>                         |                |                     |                 |
| Akamai Technologies Inc                   | 820            | 73,011              | 0.70            |
| Cadence Design Systems Inc                | 380            | 24,265              | 0.23            |
| Electronic Arts Inc                       | 640            | 64,657              | 0.62            |
| Hewlett Packard Enterprise Co             | 11,320         | 139,293             | 1.34            |
| Leidos Holdings Inc                       | 1,840          | 190,535             | 1.83            |
| Microsoft Corp                            | 850            | 130,875             | 1.26            |
| Oracle Corp                               | 3,140          | 156,652             | 1.51            |
| Qorvo Inc                                 | 460            | 42,068              | 0.41            |
| QUALCOMM Inc                              | 1,780          | 130,211             | 1.25            |
| Synopsys Inc                              | 1,140          | 151,500             | 1.46            |
| Take-Two Interactive Software Inc         | 220            | 23,408              | 0.23            |
|   |                | 1,126,475           | 10.84           |
| <b>UTILITIES</b>                          |                |                     |                 |
| Edison International                      | 1,780          | 125,036             | 1.20            |
| Entergy Corp                              | 1,600          | 193,919             | 1.87            |
| FirstEnergy Corp                          | 1,900          | 87,532              | 0.84            |
| Fortis Inc/Canada                         | 260            | 10,871              | 0.11            |
| PPL Corp                                  | 2,200          | 67,955              | 0.65            |

## Invesco US Equity Flexible Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UTILITIES (continued)</b>  |                |                     |                 |
| Southern Co/The   | 2,880          | 181,794             | 1.75            |
|   |                | 667,107             | 6.42            |
| <b>TOTAL EQUITIES</b>   |                | <b>9,711,731</b>    | <b>93.47</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>9,711,731</b>    | <b>93.47</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 237,726        | 237,726             | 2.29            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>237,726</b>      | <b>2.29</b>     |
| <b>Total Investments</b>  |                | <b>9,949,457</b>    | <b>95.76</b>    |

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



## Invesco US Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Altice USA Inc  | 26,900         | 699,361             | 1.56            |
| AT&T Inc  | 19,100         | 680,564             | 1.52            |
| BCE Inc   | 7,200          | 326,287             | 0.73            |
| Booking Holdings Inc  | 180            | 293,300             | 0.65            |
| Charter Communications Inc  | 1,540          | 782,767             | 1.74            |
| eBay Inc  | 20,500         | 701,465             | 1.56            |
| Expedia Group Inc   | 3,000          | 289,975             | 0.65            |
| Liberty Global Plc  | 11,500         | 218,327             | 0.49            |
| Omnicom Group Inc   | 3,200          | 219,839             | 0.49            |
| Thomson Reuters Corp  | 1,200          | 90,874              | 0.20            |
| Verizon Communications Inc  | 12,300         | 675,744             | 1.50            |
|   |                | 4,978,503           | 11.09           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Allison Transmission Holdings Inc   | 11,800         | 476,395             | 1.06            |
| Aramark   | 8,700          | 306,615             | 0.68            |
| AutoZone Inc  | 775            | 777,642             | 1.73            |
| Best Buy Co Inc   | 8,200          | 625,800             | 1.39            |
| LKQ Corp  | 7,500          | 218,317             | 0.49            |
| Magna International Inc   | 7,500          | 334,749             | 0.75            |
| NVR Inc   | 75             | 279,780             | 0.62            |
| PulteGroup Inc  | 20,700         | 859,327             | 1.91            |
| Target Corp   | 7,500          | 791,737             | 1.76            |
| Whirlpool Corp  | 400            | 51,534              | 0.12            |
|   |                | 4,721,896           | 10.51           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Alexion Pharmaceuticals Inc   | 6,800          | 612,553             | 1.36            |
| AmerisourceBergen Corp  | 8,300          | 702,430             | 1.56            |
| Amgen Inc   | 3,950          | 786,363             | 1.75            |
| Biogen Inc  | 2,820          | 851,012             | 1.90            |
| Booz Allen Hamilton Holding Corp  | 3,000          | 214,144             | 0.48            |
| Campbell Soup Co  | 6,100          | 278,740             | 0.62            |
| Cardinal Health Inc   | 3,100          | 158,640             | 0.35            |
| DaVita Inc  | 6,300          | 491,527             | 1.09            |
| DENTSPLY SIRONA Inc   | 13,400         | 665,375             | 1.48            |
| FleetCor Technologies Inc   | 280            | 72,940              | 0.16            |
| General Mills Inc   | 13,400         | 671,809             | 1.50            |
| Gilead Sciences Inc   | 12,400         | 893,622             | 1.99            |
| H&R Block Inc   | 7,300          | 153,730             | 0.34            |
| Hershey Co/The  | 5,900          | 901,235             | 2.01            |
| Humana Inc  | 2,060          | 630,939             | 1.41            |
| Incyte Corp   | 9,400          | 700,964             | 1.56            |
| Kellogg Co  | 4,600          | 279,676             | 0.62            |
| Kimberly-Clark Corp   | 5,300          | 708,490             | 1.58            |
| McKesson Corp   | 5,300          | 767,160             | 1.71            |
| Medtronic Plc   | 6,600          | 658,888             | 1.47            |
| Merck & Co Inc  | 9,700          | 752,815             | 1.68            |
| Mondelez International Inc  | 6,800          | 370,226             | 0.82            |
| Neurocrine Biosciences Inc  | 1,200          | 110,310             | 0.25            |
| Procter & Gamble Co/The   | 7,500          | 850,800             | 1.90            |
| Regeneron Pharmaceuticals Inc   | 1,340          | 564,266             | 1.26            |
| STERIS Plc  | 400            | 64,717              | 0.14            |
| Universal Health Services Inc   | 1,000          | 127,040             | 0.28            |
| US Foods Holding Corp   | 5,200          | 177,246             | 0.39            |
| Vertex Pharmaceuticals Inc  | 2,150          | 471,517             | 1.05            |
|   |                | 14,689,174          | 32.71           |

## Invesco US Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>ENERGY</b>                             |                |                     |                 |
| Cenovus Energy Inc                        | 8,700          | 64,622              | 0.14            |
| Devon Energy Corp                         | 4,900          | 74,122              | 0.17            |
| HollyFrontier Corp                        | 2,100          | 66,745              | 0.15            |
|   |                | 205,489             | 0.46            |
| <b>FINANCIAL</b>                          |                |                     |                 |
| Allstate Corp/The                         | 1,800          | 197,176             | 0.44            |
| Ally Financial Inc                        | 26,400         | 660,500             | 1.47            |
| Apartment Investment & Management Co      | 900            | 44,573              | 0.10            |
| Arch Capital Group Ltd                    | 3,600          | 150,738             | 0.34            |
| Bank of Montreal                          | 8,200          | 561,291             | 1.25            |
| Camden Property Trust                     | 3,400          | 378,352             | 0.84            |
| Canadian Imperial Bank of Commerce        | 300            | 23,254              | 0.05            |
| Discover Financial Services               | 1,100          | 70,898              | 0.16            |
| Equity LifeStyle Properties Inc           | 12,700         | 894,501             | 1.99            |
| Equity Residential                        | 8,900          | 700,751             | 1.56            |
| Essex Property Trust Inc                  | 2,220          | 657,860             | 1.47            |
| Extra Space Storage Inc                   | 4,100          | 417,757             | 0.93            |
| Fidelity National Financial Inc           | 1,100          | 43,797              | 0.10            |
| Hartford Financial Services Group Inc/The | 7,800          | 405,366             | 0.90            |
| JPMorgan Chase & Co                       | 5,200          | 617,360             | 1.37            |
| Kimco Realty Corp                         | 13,700         | 242,148             | 0.54            |
| MetLife Inc                               | 4,000          | 171,753             | 0.38            |
| Mid-America Apartment Communities Inc     | 5,400          | 724,464             | 1.61            |
| SBA Communications Corp                   | 2,850          | 774,587             | 1.73            |
| Sun Communities Inc                       | 1,750          | 276,146             | 0.62            |
| Synchrony Financial                       | 700            | 20,640              | 0.05            |
| US Bancorp                                | 7,300          | 342,307             | 0.76            |
| Western Union Co/The                      | 26,400         | 589,386             | 1.31            |
|   |                | 8,965,605           | 19.97           |
| <b>INDUSTRIAL</b>                         |                |                     |                 |
| Carlisle Cos Inc                          | 4,400          | 630,143             | 1.40            |
| Dover Corp                                | 3,900          | 401,435             | 0.90            |
| Johnson Controls International plc        | 10,500         | 396,722             | 0.88            |
| Kansas City Southern                      | 3,650          | 546,938             | 1.22            |
|   |                | 1,975,238           | 4.40            |
| <b>TECHNOLOGY</b>                         |                |                     |                 |
| Akamai Technologies Inc                   | 3,700          | 329,441             | 0.73            |
| Cadence Design Systems Inc                | 1,700          | 108,552             | 0.24            |
| Electronic Arts Inc                       | 2,900          | 292,976             | 0.65            |
| Hewlett Packard Enterprise Co             | 50,600         | 622,637             | 1.39            |
| Leidos Holdings Inc                       | 8,200          | 849,125             | 1.89            |
| Microsoft Corp                            | 3,900          | 600,487             | 1.34            |
| Oracle Corp                               | 14,000         | 698,450             | 1.55            |
| Qorvo Inc                                 | 2,100          | 192,049             | 0.43            |
| QUALCOMM Inc                              | 7,900          | 577,901             | 1.29            |
| Synopsys Inc                              | 5,200          | 691,051             | 1.54            |
| Take-Two Interactive Software Inc         | 1,000          | 106,399             | 0.24            |
|   |                | 5,069,068           | 11.29           |
| <b>UTILITIES</b>                          |                |                     |                 |
| Edison International                      | 7,900          | 554,936             | 1.24            |
| Entergy Corp                              | 7,200          | 872,634             | 1.94            |
| FirstEnergy Corp                          | 8,700          | 400,803             | 0.89            |
| Fortis Inc/Canada                         | 1,300          | 54,354              | 0.12            |
| PPL Corp                                  | 9,800          | 302,709             | 0.68            |

## Invesco US Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UTILITIES (continued)</b>  |                |                     |                 |
| Southern Co/The   | 12,800         | 807,975             | 1.80            |
|   |                | 2,993,411           | 6.67            |
| <b>TOTAL EQUITIES</b>   |                | <b>43,598,384</b>   | <b>97.10</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>43,598,384</b>   | <b>97.10</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,117,790      | 1,117,790           | 2.49            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,117,790</b>    | <b>2.49</b>     |
| <b>Total Investments</b>  |                | <b>44,716,174</b>   | <b>99.59</b>    |

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

## Invesco US Value Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| CF Industries Holdings Inc  | 16,709         | 589,554             | 1.01            |
| International Paper Co  | 19,789         | 718,543             | 1.24            |
|   |                | 1,308,097           | 2.25            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| AT&T Inc  | 31,638         | 1,127,313           | 1.94            |
| Charter Communications Inc  | 1,126          | 572,335             | 0.99            |
| Cisco Systems Inc   | 24,349         | 955,591             | 1.65            |
| Comcast Corp  | 19,530         | 789,586             | 1.36            |
| eBay Inc  | 28,071         | 960,528             | 1.65            |
| ViacomCBS Inc   | 2,803          | 65,455              | 0.11            |
| Vodafone Group Plc  | 224,932        | 393,722             | 0.68            |
|   |                | 4,864,530           | 8.38            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Carnival Corp   | 27,683         | 858,964             | 1.48            |
| Gap Inc/The   | 19,051         | 262,392             | 0.45            |
| General Motors Co   | 44,844         | 1,350,446           | 2.33            |
|   |                | 2,471,802           | 4.26            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Altria Group Inc  | 11,673         | 468,000             | 0.81            |
| Anthem Inc  | 4,644          | 1,167,353           | 2.01            |
| Archer-Daniels-Midland Co   | 22,264         | 825,715             | 1.42            |
| Bristol-Myers Squibb Co   | 17,238         | 1,014,740           | 1.75            |
| Cardinal Health Inc   | 4,714          | 241,235             | 0.42            |
| Corteva Inc   | 30,028         | 798,625             | 1.38            |
| CVS Health Corp   | 12,521         | 728,150             | 1.25            |
| General Mills Inc   | 11,275         | 565,272             | 0.97            |
| Gilead Sciences Inc   | 11,757         | 847,284             | 1.46            |
| Johnson & Johnson   | 4,472          | 616,505             | 1.06            |
| Kimberly-Clark Corp   | 6,635          | 886,950             | 1.53            |
| McKesson Corp   | 6,359          | 920,447             | 1.59            |
| Mylan NV  | 22,938         | 414,692             | 0.71            |
| Philip Morris International Inc   | 23,130         | 1,917,265           | 3.30            |
| Reckitt Benckiser Group Plc   | 7,639          | 562,929             | 0.97            |
| Sanofi ADR  | 26,561         | 1,262,707           | 2.17            |
|   |                | 13,237,869          | 22.80           |
| <b>ENERGY</b>   |                |                     |                 |
| BP Plc ADR  | 40,439         | 1,256,497           | 2.16            |
| Canadian Natural Resources Ltd  | 27,505         | 695,716             | 1.20            |
| Chevron Corp  | 12,993         | 1,205,461           | 2.08            |
| Devon Energy Corp   | 37,417         | 566,008             | 0.98            |
| Hess Corp   | 15,846         | 854,338             | 1.47            |
| Marathon Oil Corp   | 94,884         | 731,841             | 1.26            |
| Noble Energy Inc  | 31,775         | 476,946             | 0.82            |
| Ovintiv Inc   | 21,897         | 229,371             | 0.40            |
| Pioneer Natural Resources Co  | 1,639          | 195,501             | 0.34            |
| Royal Dutch Shell Plc ADR   | 21,601         | 936,396             | 1.61            |
| Suncor Energy Inc   | 50,241         | 1,382,938           | 2.38            |
|   |                | 8,531,013           | 14.70           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Allstate Corp/The   | 7,683          | 841,612             | 1.45            |
| Ally Financial Inc  | 20,801         | 520,419             | 0.89            |
| American International Group Inc  | 32,625         | 1,391,685           | 2.40            |
| Bank of America Corp  | 99,354         | 2,828,621           | 4.87            |
| Bank of New York Mellon Corp/The  | 20,538         | 829,542             | 1.43            |
| Citigroup Inc   | 44,129         | 2,766,503           | 4.76            |

## Invesco US Value Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>  |                |                     |                 |
| Citizens Financial Group Inc  | 24,909         | 789,935             | 1.36            |
| Fifth Third Bancorp   | 33,437         | 823,772             | 1.42            |
| Goldman Sachs Group Inc/The   | 4,499          | 905,334             | 1.56            |
| JPMorgan Chase & Co   | 14,817         | 1,759,121           | 3.03            |
| MetLife Inc   | 14,285         | 613,373             | 1.06            |
| Morgan Stanley  | 31,412         | 1,379,413           | 2.37            |
| PNC Financial Services Group Inc/The  | 3,195          | 411,020             | 0.71            |
| State Street Corp   | 14,251         | 963,423             | 1.66            |
| Wells Fargo & Co  | 23,422         | 990,787             | 1.71            |
|   |                | 17,814,560          | 30.68           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Caterpillar Inc   | 6,938          | 831,491             | 1.43            |
| Eaton Corp Plc  | 11,551         | 1,051,604           | 1.81            |
| Emerson Electric Co   | 13,912         | 873,347             | 1.50            |
| FedEx Corp  | 2,224          | 301,019             | 0.52            |
| General Electric Co   | 73,589         | 740,046             | 1.28            |
| Ingersoll-Rand Plc  | 5,024          | 653,685             | 1.13            |
| Johnson Controls International plc  | 23,237         | 877,965             | 1.51            |
|   |                | 5,329,157           | 9.18            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Cognizant Technology Solutions Corp   | 12,001         | 735,840             | 1.27            |
| Intel Corp  | 22,164         | 1,209,770           | 2.08            |
| Microsoft Corp  | 6,887          | 1,060,398           | 1.83            |
| NXP Semiconductors NV   | 2,815          | 313,239             | 0.54            |
| QUALCOMM Inc  | 13,368         | 977,896             | 1.68            |
|   |                | 4,297,143           | 7.40            |
| <b>UTILITIES</b>  |                |                     |                 |
| Exelon Corp   | 12,890         | 577,940             | 0.99            |
| Vistra Energy Corp  | 21,047         | 433,568             | 0.75            |
|   |                | 1,011,508           | 1.74            |
| <b>TOTAL EQUITIES</b>   |                | <b>58,865,679</b>   | <b>101.39</b>   |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>58,865,679</b>   | <b>101.39</b>   |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 835,705        | 835,705             | 1.44            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>835,705</b>      | <b>1.44</b>     |
| <b>Total Investments</b>  |                | <b>59,701,384</b>   | <b>102.83</b>   |

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

## Invesco Continental European Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 9,797          | 377,576             | 1.06            |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S  | 254            | 228,357             | 0.65            |
| Carlsberg A/S   | 4,359          | 518,654             | 1.46            |
| Vestas Wind Systems A/S   | 9,425          | 806,985             | 2.27            |
|   |                | 1,553,996           | 4.38            |
| <b>FINLAND</b>  |                |                     |                 |
| Sampo Oyj   | 11,481         | 424,855             | 1.20            |
| UPM-Kymmene Oyj   | 45,859         | 1,261,810           | 3.55            |
|   |                | 1,686,665           | 4.75            |
| <b>FRANCE</b>   |                |                     |                 |
| AXA SA  | 34,908         | 736,908             | 2.08            |
| BNP Paribas SA  | 23,426         | 1,012,823           | 2.85            |
| Capgemini SE  | 8,611          | 845,342             | 2.38            |
| Carrefour SA  | 64,605         | 1,027,542           | 2.89            |
| Cie Generale des Etablissements Michelin SCA  | 9,351          | 910,320             | 2.56            |
| Cie Plastic Omnium SA   | 16,060         | 310,440             | 0.88            |
| Orange SA   | 87,358         | 1,074,940           | 3.03            |
| Publicis Groupe SA  | 15,416         | 532,700             | 1.50            |
| Sanofi  | 22,026         | 1,858,554           | 5.23            |
| SEB SA  | 3,204          | 365,576             | 1.03            |
| TOTAL SA  | 29,501         | 1,134,166           | 3.19            |
|   |                | 9,809,311           | 27.62           |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE  | 3,944          | 778,388             | 2.19            |
| Bayer AG  | 5,404          | 348,747             | 0.98            |
| Covestro AG 144A  | 20,471         | 721,603             | 2.03            |
| Deutsche Post AG  | 37,932         | 1,037,630           | 2.92            |
| Deutsche Telekom AG   | 63,616         | 949,342             | 2.67            |
| Infineon Technologies AG  | 14,050         | 258,084             | 0.73            |
| SAP SE  | 6,669          | 740,059             | 2.09            |
| Siemens AG  | 11,456         | 1,065,007           | 3.00            |
|   |                | 5,898,860           | 16.61           |
| <b>IRELAND</b>  |                |                     |                 |
| CRH Plc   | 23,150         | 719,849             | 2.03            |
| Flutter Entertainment Plc   | 6,030          | 575,865             | 1.62            |
| Ryanair Holdings Plc  | 57,994         | 719,416             | 2.03            |
|   |                | 2,015,130           | 5.68            |
| <b>ITALY</b>  |                |                     |                 |
| Banco BPM SpA   | 207,582        | 413,815             | 1.16            |
| Intesa Sanpaolo SpA   | 355,685        | 787,842             | 2.22            |
|   |                | 1,201,657           | 3.38            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| ArcelorMittal SA  | 34,870         | 444,314             | 1.25            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Flow Traders 144A   | 18,165         | 405,988             | 1.14            |
| ING Groep NV  | 115,640        | 984,501             | 2.77            |
| Koninklijke Ahold Delhaize NV   | 36,700         | 776,572             | 2.19            |
| SBM Offshore NV   | 54,925         | 791,881             | 2.23            |
|   |                | 2,958,942           | 8.33            |
| <b>NORWAY</b>   |                |                     |                 |
| Equinor ASA   | 57,941         | 791,658             | 2.23            |

## Invesco Continental European Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>PORTUGAL</b>   |                |                     |                 |
| EDP - Energias de Portugal SA   | 219,244        | 934,966             | 2.63            |
| <b>SPAIN</b>  |                |                     |                 |
| CaixaBank SA  | 374,911        | 867,169             | 2.44            |
| Repsol SA   | 41,585         | 426,142             | 1.20            |
| Telefonica SA   | 142,234        | 774,749             | 2.18            |
|   |                | 2,068,060           | 5.82            |
| <b>SWEDEN</b>   |                |                     |                 |
| Sandvik AB  | 26,403         | 389,816             | 1.10            |
| SSAB AB - B Shares  | 136,552        | 355,065             | 1.00            |
| Swedish Match AB  | 11,752         | 629,205             | 1.77            |
|   |                | 1,374,086           | 3.87            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Adecco Group AG   | 14,624         | 706,174             | 1.99            |
| Novartis AG   | 13,917         | 1,067,877           | 3.00            |
| Roche Holding AG  | 6,089          | 1,785,654           | 5.03            |
|   |                | 3,559,705           | 10.02           |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Royal Dutch Shell Plc   | 29,972         | 591,288             | 1.67            |
| <b>TOTAL EQUITIES</b>   |                | <b>35,266,214</b>   | <b>99.30</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>35,266,214</b>   | <b>99.30</b>    |
| <b>Total Investments</b>  |                | <b>35,266,214</b>   | <b>99.30</b>    |

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

## Invesco Continental European Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 134,635        | 5,188,833           | 2.00            |
| <b>BELGIUM</b>  |                |                     |                 |
| Biocartis NV 144A   | 427,235        | 2,095,588           | 0.81            |
| KBC Ancora  | 78,024         | 3,046,837           | 1.17            |
| X-Fab Silicon Foundries SE 144A   | 2,135,984      | 9,286,190           | 3.58            |
|   |                | 14,428,615          | 5.56            |
| <b>FINLAND</b>  |                |                     |                 |
| Kemira Oyj  | 50,000         | 575,750             | 0.22            |
| Sanoma Oyj  | 148,197        | 1,519,760           | 0.59            |
|   |                | 2,095,510           | 0.81            |
| <b>FRANCE</b>   |                |                     |                 |
| Air France-KLM  | 652,904        | 4,611,461           | 1.78            |
| Cie Plastic Omnium SA   | 229,862        | 4,443,232           | 1.71            |
| Eurazeo SE  | 45,428         | 2,735,901           | 1.06            |
| Europcar Mobility Group 144A  | 1,538,338      | 5,338,033           | 2.06            |
| FFP   | 71,711         | 6,572,313           | 2.53            |
| Neoen SA 144A   | 80,885         | 2,711,670           | 1.05            |
| SCOR SE   | 214,242        | 7,079,627           | 2.73            |
| SEB SA  | 59,167         | 6,750,955           | 2.60            |
| SOITEC  | 69,624         | 5,166,101           | 1.99            |
| Trigano SA  | 36,355         | 2,494,862           | 0.96            |
| Voltaia SA  | 353,000        | 5,224,400           | 2.02            |
|   |                | 53,128,555          | 20.49           |
| <b>GERMANY</b>  |                |                     |                 |
| Borussia Dortmund GmbH & Co KGaA  | 256,591        | 2,005,900           | 0.77            |
| Evotec SE   | 185,638        | 3,921,603           | 1.51            |
| HanseYachts AG  | 121,835        | 636,588             | 0.25            |
| Hella GmbH & Co KGaA  | 120,965        | 4,491,430           | 1.73            |
| Software AG   | 271,703        | 7,988,068           | 3.08            |
|   |                | 19,043,589          | 7.34            |
| <b>IRELAND</b>  |                |                     |                 |
| FBD Holdings Plc  | 728,066        | 6,305,052           | 2.43            |
| <b>ITALY</b>  |                |                     |                 |
| Antares Vision SpA  | 265,031        | 2,675,488           | 1.03            |
| ERG SpA   | 210,908        | 4,551,395           | 1.76            |
| FNM SpA   | 2,000,000      | 1,323,000           | 0.51            |
| Garofalo Health Care SpA  | 825,000        | 4,360,125           | 1.68            |
| Leonardo SpA  | 268,045        | 2,490,942           | 0.96            |
| LU-VE SpA   | 65,037         | 842,229             | 0.32            |
| Piovan SpA 144A   | 812,939        | 4,085,019           | 1.58            |
| Pirelli & C SpA 144A  | 1,239,689      | 5,237,066           | 2.02            |
| Tamburi Investment Partners SpA   | 250,000        | 1,582,500           | 0.61            |
|   |                | 27,147,764          | 10.47           |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| B&S Group Sarl 144A   | 794,415        | 6,478,454           | 2.50            |
| Befesa SA 144A  | 114,539        | 3,327,358           | 1.28            |
| eDreams ODIGEO SA   | 700,000        | 2,607,500           | 1.00            |
|   |                | 12,413,312          | 4.78            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| AFC Ajax NV   | 229,882        | 3,988,453           | 1.54            |
| AMG Advanced Metallurgical Group NV   | 356,899        | 7,373,533           | 2.84            |
| Arcadis NV  | 183,197        | 3,770,194           | 1.46            |



## Invesco Continental European Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>  |                |                     |                 |
| Eurocommercial Properties NV  | 189,003        | 3,815,971           | 1.47            |
| Flow Traders 144A   | 385,376        | 8,613,154           | 3.32            |
| ICT Group NV  | 361,749        | 3,487,260           | 1.35            |
| Kendrion NV   | 100,000        | 1,794,000           | 0.69            |
| QIAGEN NV   | 161,950        | 5,226,936           | 2.02            |
| TKH Group NV  | 213,553        | 8,616,864           | 3.32            |
| Van Lanschot Kempen NV  | 146,859        | 2,706,611           | 1.04            |
|   |                | 49,392,976          | 19.05           |
| <b>NORWAY</b>   |                |                     |                 |
| Hexagon Composites ASA  | 400,000        | 1,056,709           | 0.41            |
| Scatec Solar ASA 144A   | 376,266        | 5,859,138           | 2.26            |
|   |                | 6,915,847           | 2.67            |
| <b>PORTUGAL</b>   |                |                     |                 |
| NOS SGPS SA   | 1,736,114      | 6,371,538           | 2.46            |
| <b>SPAIN</b>  |                |                     |                 |
| Acciona SA  | 112,098        | 12,611,025          | 4.86            |
| Bankinter SA  | 1,256,091      | 6,716,319           | 2.59            |
| Ence Energia y Celulosa SA  | 1,449,698      | 4,641,933           | 1.79            |
| Gestamp Automocion SA 144A  | 403,973        | 1,246,661           | 0.48            |
| Grupo Catalana Occidente SA   | 202,372        | 5,438,748           | 2.10            |
| Indra Sistemas SA   | 416,447        | 3,991,644           | 1.54            |
| Solaria Energia y Medio Ambiente SA   | 304,692        | 2,656,914           | 1.02            |
| Talgo SA 144A   | 1,056,259      | 5,587,610           | 2.16            |
|   |                | 42,890,854          | 16.54           |
| <b>SWEDEN</b>   |                |                     |                 |
| Concentric AB   | 203,297        | 2,673,071           | 1.03            |
| MIPS AB   | 35,252         | 737,859             | 0.29            |
| Saab AB   | 318,128        | 7,677,657           | 2.96            |
| SkiStar AB  | 616,812        | 5,479,015           | 2.11            |
|   |                | 16,567,602          | 6.39            |
| <b>TOTAL EQUITIES</b>   |                | <b>261,890,047</b>  | <b>100.99</b>   |
| <b>WARRANTS</b>   |                |                     |                 |
| <b>ITALY</b>  |                |                     |                 |
| Antares Vision SpA WTS 19/04/2024   | 61,224         | 69,183              | 0.03            |
| <b>TOTAL WARRANTS</b>   |                | <b>69,183</b>       | <b>0.03</b>     |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>261,959,230</b>  | <b>101.02</b>   |
| <b>Total Investments</b>  |                | <b>261,959,230</b>  | <b>101.02</b>   |

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

## Invesco Emerging Europe Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>CYPRUS</b>   |                |                     |                 |
| Etalon Group Plc GDR  | 96,000         | 180,672             | 0.93            |
| Globaltrans Investment Plc GDR  | 31,000         | 226,765             | 1.17            |
| TCS Group Holding Plc GDR   | 20,900         | 455,098             | 2.35            |
|   |                | 862,535             | 4.45            |
| <b>CZECH REPUBLIC</b>   |                |                     |                 |
| Philip Morris CR AS   | 220            | 133,706             | 0.69            |
| <b>GREECE</b>   |                |                     |                 |
| Motor Oil Hellas Corinth Refineries SA  | 12,600         | 210,924             | 1.09            |
| Mytilineos SA   | 28,600         | 222,485             | 1.15            |
| National Bank of Greece SA  | 37,800         | 85,194              | 0.44            |
|   |                | 518,603             | 2.68            |
| <b>HUNGARY</b>  |                |                     |                 |
| OTP Bank Nyrt   | 20,350         | 902,453             | 4.66            |
| <b>ISRAEL</b>   |                |                     |                 |
| Bank Leumi Le-Israel BM   | 47,500         | 310,217             | 1.60            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| DP Eurasia NV 144A  | 150,250        | 112,647             | 0.58            |
| X5 Retail Group NV GDR  | 11,650         | 356,781             | 1.84            |
| Yandex NV   | 8,500          | 331,642             | 1.72            |
|   |                | 801,070             | 4.14            |
| <b>POLAND</b>   |                |                     |                 |
| Alior Bank SA   | 18,750         | 105,117             | 0.54            |
| CCC SA  | 7,200          | 135,920             | 0.70            |
| CD Projekt SA   | 2,400          | 168,583             | 0.87            |
| KRUK SA   | 7,400          | 266,522             | 1.38            |
| Polenergia SA   | 8,200          | 57,568              | 0.30            |
| Powszechny Zakład Ubezpieczeń SA  | 91,150         | 810,946             | 4.19            |
| Warsaw Stock Exchange   | 26,950         | 264,814             | 1.37            |
|   |                | 1,809,470           | 9.35            |
| <b>PORTUGAL</b>   |                |                     |                 |
| Jeronimo Martins SGPS SA  | 21,900         | 384,058             | 1.98            |
| <b>RUSSIA</b>   |                |                     |                 |
| Alrosa PJSC   | 333,500        | 353,925             | 1.83            |
| Detsky Mir PJSC 144A  | 158,250        | 256,629             | 1.32            |
| Gazprom Neft PJSC   | 13,800         | 418,485             | 2.16            |
| Gazprom PJSC ADR  | 245,000        | 1,496,460           | 7.73            |
| LUKOIL PJSC ADR   | 21,650         | 1,830,940           | 9.45            |
| Magnitogorsk Iron & Steel Works PJSC GDR  | 31,500         | 247,118             | 1.28            |
| MMC Norilsk Nickel PJSC ADR   | 31,500         | 969,412             | 5.01            |
| Mobile TeleSystems PJSC   | 133,300        | 644,005             | 3.33            |
| Moscow Exchange MICEX-RTS PJSC  | 186,650        | 282,701             | 1.46            |
| Novatek PJSC GDR  | 8,500          | 1,183,200           | 6.11            |
| PhosAgro PJSC GDR   | 15,050         | 167,582             | 0.86            |
| Rosneft Oil Co PJSC GDR   | 147,550        | 907,432             | 4.69            |
| Sberbank of Russia PJSC ADR   | 133,000        | 1,864,660           | 9.63            |
| Surgutneftegas PJSC (Preferred)   | 668,950        | 331,161             | 1.71            |
| Tatneft PJSC ADR  | 14,950         | 897,149             | 4.63            |
| TMK PJSC GDR  | 80,950         | 247,505             | 1.28            |
|   |                | 12,098,364          | 62.48           |

## Invesco Emerging Europe Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TURKEY</b>   |                |                     |                 |
| Aselsan Elektronik Sanayi Ve Ticaret AS   | 35,050         | 157,124             | 0.81            |
| Coca-Cola Icecek AS   | 21,100         | 150,330             | 0.78            |
| Turkiye Sinai Kalkinma Bankasi AS   | 540,000        | 97,680              | 0.50            |
|   |                | 405,134             | 2.09            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| KAZ Minerals Plc  | 43,150         | 222,510             | 1.15            |
| TBC Bank Group Plc  | 7,650          | 124,367             | 0.64            |
| United Co RUSAL Plc   | 868,000        | 416,539             | 2.15            |
| Wizz Air Holdings Plc 144A  | 7,150          | 311,089             | 1.61            |
|   |                | 1,074,505           | 5.55            |
| <b>TOTAL EQUITIES</b>   |                | <b>19,300,115</b>   | <b>99.67</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>19,300,115</b>   | <b>99.67</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 378,642        | 378,642             | 1.96            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>378,642</b>      | <b>1.96</b>     |
| <b>Total Investments</b>  |                | <b>19,678,757</b>   | <b>101.63</b>   |

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

## Invesco Euro Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 208,584        | 8,038,827           | 0.68            |
| Erste Group Bank AG   | 1,019,600      | 30,363,688          | 2.56            |
| OMV AG  | 390,665        | 14,565,945          | 1.23            |
| Vienna Insurance Group AG Wiener Versicherung Gruppe  | 832,096        | 18,118,890          | 1.53            |
| voestalpine AG  | 827,221        | 16,141,150          | 1.36            |
|   |                | 87,228,500          | 7.36            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ackermans & van Haaren NV   | 158,253        | 20,303,860          | 1.71            |
| <b>DENMARK</b>  |                |                     |                 |
| Vestas Wind Systems A/S   | 340,047        | 29,115,430          | 2.46            |
| <b>FINLAND</b>  |                |                     |                 |
| Kemira Oyj  | 932,533        | 10,738,118          | 0.91            |
| UPM-Kymmene Oyj   | 1,205,406      | 33,166,746          | 2.80            |
|   |                | 43,904,864          | 3.71            |
| <b>FRANCE</b>   |                |                     |                 |
| Arkema SA   | 215,935        | 18,328,563          | 1.55            |
| Atos SE   | 362,080        | 24,125,390          | 2.04            |
| AXA SA  | 1,464,113      | 30,907,426          | 2.61            |
| BNP Paribas SA  | 885,462        | 38,282,950          | 3.23            |
| Capgemini SE  | 114,346        | 11,225,347          | 0.95            |
| Carrefour SA  | 2,297,776      | 36,546,127          | 3.08            |
| Cie de Saint-Gobain   | 1,035,270      | 33,281,342          | 2.81            |
| Cie Generale des Etablissements Michelin SCA  | 190,601        | 18,555,007          | 1.57            |
| Cie Plastic Omnium SA   | 1,059,143      | 20,473,234          | 1.73            |
| Orange SA   | 4,088,151      | 50,304,698          | 4.25            |
| Publicis Groupe SA  | 742,267        | 25,649,036          | 2.16            |
| Renault SA  | 686,889        | 17,975,885          | 1.52            |
| Sanofi  | 731,560        | 61,729,033          | 5.21            |
| SEB SA  | 161,043        | 18,375,006          | 1.55            |
| TOTAL SA  | 1,018,682      | 39,163,230          | 3.31            |
|   |                | 444,922,274         | 37.57           |
| <b>GERMANY</b>  |                |                     |                 |
| Deutsche Post AG  | 1,138,373      | 31,140,193          | 2.63            |
| Deutsche Telekom AG   | 2,451,987      | 36,591,002          | 3.09            |
| Infineon Technologies AG  | 445,620        | 8,185,594           | 0.69            |
| Siemens AG  | 446,569        | 41,515,287          | 3.51            |
|   |                | 117,432,076         | 9.92            |
| <b>IRELAND</b>  |                |                     |                 |
| CRH Plc   | 707,479        | 21,999,059          | 1.86            |
| Ryanair Holdings Plc  | 2,859,817      | 35,476,030          | 2.99            |
|   |                | 57,475,089          | 4.85            |
| <b>ITALY</b>  |                |                     |                 |
| Banca Mediolanum SpA  | 1,510,524      | 11,238,299          | 0.95            |
| Banco BPM SpA   | 9,356,260      | 18,651,704          | 1.57            |
| Eni SpA   | 2,044,849      | 23,147,691          | 1.95            |
| Leonardo SpA  | 1,064,923      | 9,896,329           | 0.84            |
| Telecom Italia SpA/Milano   | 24,563,379     | 12,424,157          | 1.05            |
| UniCredit SpA   | 3,344,053      | 38,617,124          | 3.26            |
|   |                | 113,975,304         | 9.62            |

## Invesco Euro Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>NETHERLANDS</b>  |                |                      |                 |
| Flow Traders 144A   | 399,907        | 8,937,921            | 0.76            |
| ING Groep NV  | 5,215,154      | 44,399,214           | 3.75            |
| Koninklijke Ahold Delhaize NV   | 114,059        | 2,413,488            | 0.20            |
| Randstad NV   | 329,138        | 15,153,514           | 1.28            |
|   |                | 70,904,137           | 5.99            |
| <b>NORWAY</b>   |                |                      |                 |
| Equinor ASA   | 1,360,255      | 18,585,411           | 1.57            |
| <b>PORTUGAL</b>   |                |                      |                 |
| EDP - Energias de Portugal SA   | 10,321,636     | 44,016,617           | 3.72            |
| Galp Energia SGPS SA  | 818,874        | 10,379,228           | 0.88            |
| Sonae SGPS SA   | 18,510,553     | 13,193,396           | 1.11            |
|   |                | 67,589,241           | 5.71            |
| <b>SPAIN</b>  |                |                      |                 |
| Acciona SA  | 107,995        | 12,149,437           | 1.03            |
| CaixaBank SA  | 15,965,088     | 36,927,248           | 3.12            |
| Cia de Distribucion Integral Logista Holdings SA  | 661,497        | 12,115,318           | 1.02            |
| Repsol SA   | 2,615,372      | 26,801,025           | 2.26            |
| Telefonica SA   | 7,043,319      | 38,364,959           | 3.24            |
|   |                | 126,357,987          | 10.67           |
| <b>TOTAL EQUITIES</b>   |                | <b>1,197,794,173</b> | <b>101.14</b>   |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>1,197,794,173</b> | <b>101.14</b>   |
| <b>Total Investments</b>  |                | <b>1,197,794,173</b> | <b>101.14</b>   |

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

## Invesco Euro Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 13,175         | 507,764             | 1.41            |
| IMMOFINANZ AG   | 9,248          | 214,785             | 0.59            |
| Oesterreichische Post AG  | 7,692          | 226,337             | 0.63            |
| OMV AG  | 11,382         | 424,378             | 1.17            |
| Wienerberger AG   | 22,828         | 525,044             | 1.45            |
|   |                | 1,898,308           | 5.25            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas   | 11,161         | 475,961             | 1.32            |
| Barco NV  | 2,406          | 466,764             | 1.29            |
| D'ieteren SA/NV   | 3,015          | 158,589             | 0.44            |
| Proximus SADP   | 20,694         | 452,992             | 1.25            |
| Telenet Group Holding NV  | 8,188          | 282,076             | 0.78            |
|   |                | 1,836,382           | 5.08            |
| <b>FINLAND</b>  |                |                     |                 |
| Kemira Oyj  | 41,154         | 473,888             | 1.31            |
| Kesko Oyj   | 8,216          | 515,390             | 1.43            |
| Kone Oyj  | 10,058         | 503,906             | 1.39            |
| Orion Oyj   | 4,115          | 146,782             | 0.41            |
| TietoEVRY Oyj   | 13,677         | 350,952             | 0.97            |
|   |                | 1,990,918           | 5.51            |
| <b>FRANCE</b>   |                |                     |                 |
| Air Liquide SA  | 4,324          | 534,446             | 1.48            |
| Alstom SA   | 10,290         | 456,979             | 1.26            |
| AXA SA  | 3,200          | 67,552              | 0.19            |
| BNP Paribas SA  | 3,580          | 154,781             | 0.43            |
| Bureau Veritas SA   | 22,073         | 484,944             | 1.34            |
| Danone SA   | 1,890          | 121,621             | 0.34            |
| Dassault Systemes SE  | 1,676          | 235,227             | 0.65            |
| Eiffage SA  | 5,186          | 512,481             | 1.42            |
| Elis SA   | 13,338         | 208,473             | 0.58            |
| Engie SA  | 35,650         | 543,841             | 1.50            |
| Hermes International  | 802            | 506,062             | 1.40            |
| Legrand SA  | 7,900          | 546,680             | 1.51            |
| L'Oreal SA  | 2,174          | 523,282             | 1.45            |
| LVMH Moet Hennessy Louis Vuitton SE   | 1,415          | 523,833             | 1.45            |
| Orange SA   | 39,883         | 490,760             | 1.36            |
| Sanofi  | 6,242          | 526,700             | 1.46            |
| Sartorius Stedim Biotech  | 3,185          | 543,520             | 1.50            |
| Schneider Electric SE   | 6,174          | 557,389             | 1.54            |
| Sodexo SA   | 5,425          | 468,069             | 1.29            |
| Teleperformance   | 2,542          | 562,036             | 1.56            |
| Vivendi SA  | 22,828         | 531,550             | 1.47            |
|   |                | 9,100,226           | 25.18           |
| <b>GERMANY</b>  |                |                     |                 |
| adidas AG   | 1,914          | 475,390             | 1.32            |
| Allianz SE  | 2,631          | 519,254             | 1.44            |
| CTS Eventim AG & Co KGaA  | 9,045          | 424,482             | 1.17            |
| Deutsche Pfandbriefbank AG 144A   | 40,326         | 506,696             | 1.40            |
| Deutsche Telekom AG   | 37,307         | 556,732             | 1.54            |
| Fielmann AG   | 7,964          | 499,144             | 1.38            |
| Merck KGaA  | 4,638          | 509,368             | 1.41            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen   | 2,103          | 492,943             | 1.36            |
| Porsche Automobil Holding SE (Preferred)  | 8,429          | 461,488             | 1.28            |
| RWE AG  | 19,037         | 598,047             | 1.65            |
| Schaeffler AG (Preferred)   | 41,009         | 327,416             | 0.91            |
| TAG Immobilien AG   | 22,904         | 512,363             | 1.42            |
|   |                | 5,883,323           | 16.28           |

## Invesco Euro Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>IRELAND</b>  |                |                     |                 |
| CRH Plc   | 7,025          | 218,442             | 0.61            |
| <b>ITALY</b>  |                |                     |                 |
| Assicurazioni Generali SpA  | 29,791         | 492,594             | 1.36            |
| Azimut Holding SpA  | 23,261         | 444,809             | 1.23            |
| Buzzi Unicem SpA  | 25,754         | 498,984             | 1.38            |
| Enav SpA 144A   | 102,251        | 558,290             | 1.54            |
| Enel SpA  | 75,139         | 576,767             | 1.60            |
| Hera SpA  | 139,495        | 555,190             | 1.54            |
| Iren SpA  | 203,606        | 580,684             | 1.61            |
| Leonardo SpA  | 47,569         | 442,059             | 1.22            |
| Unipol Gruppo SpA   | 110,867        | 504,500             | 1.40            |
|   |                | 4,653,877           | 12.88           |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Altice Europe NV  | 80,151         | 400,755             | 1.11            |
| Heineken Holding NV   | 6,259          | 501,659             | 1.39            |
| Intertrust NV 144A  | 31,044         | 469,230             | 1.30            |
| Koninklijke Ahold Delhaize NV   | 23,381         | 494,742             | 1.37            |
| Koninklijke KPN NV  | 204,635        | 456,234             | 1.26            |
| Koninklijke Philips NV  | 12,447         | 472,644             | 1.31            |
| SBM Offshore NV   | 36,991         | 533,318             | 1.48            |
| Signify NV 144A   | 17,655         | 471,565             | 1.30            |
| Unilever NV   | 9,633          | 466,622             | 1.29            |
| Wolters Kluwer NV   | 7,964          | 526,898             | 1.46            |
|   |                | 4,793,667           | 13.27           |
| <b>PORTUGAL</b>   |                |                     |                 |
| NOS SGPS SA   | 114,583        | 420,520             | 1.16            |
| <b>SPAIN</b>  |                |                     |                 |
| Acciona SA  | 5,157          | 580,163             | 1.61            |
| ACS Actividades de Construcción y Servicios SA  | 16,506         | 440,875             | 1.22            |
| Aena SME SA 144A  | 3,387          | 494,841             | 1.37            |
| Applus Services SA  | 51,837         | 532,884             | 1.47            |
| Endesa SA   | 23,879         | 559,724             | 1.55            |
| Iberdrola SA  | 53,665         | 556,774             | 1.54            |
| Repsol SA   | 40,634         | 416,397             | 1.15            |
| Telefonica SA   | 82,653         | 450,211             | 1.25            |
|   |                | 4,031,869           | 11.16           |
| <b>TOTAL EQUITIES</b>   |                | <b>34,827,532</b>   | <b>96.38</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>34,827,532</b>   | <b>96.38</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 963,604        | 950,964             | 2.63            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>950,964</b>      | <b>2.63</b>     |
| <b>Total Investments</b>  |                | <b>35,778,496</b>   | <b>99.01</b>    |

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

## Invesco Pan European Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S  | 9,439          | 8,486,058           | 0.61            |
| Vestas Wind Systems A/S   | 329,607        | 28,221,539          | 2.05            |
|   |                | 36,707,597          | 2.66            |
| <b>FINLAND</b>  |                |                     |                 |
| Nokia Oyj   | 2,986,593      | 10,535,207          | 0.77            |
| Stora Enso Oyj  | 2,160,982      | 23,073,885          | 1.67            |
| UPM-Kymmene Oyj   | 1,294,168      | 35,609,033          | 2.58            |
|   |                | 69,218,125          | 5.02            |
| <b>FRANCE</b>   |                |                     |                 |
| AXA SA  | 1,455,677      | 30,729,341          | 2.23            |
| BNP Paribas SA  | 494,724        | 21,389,392          | 1.55            |
| Capgemini SE  | 343,734        | 33,744,367          | 2.45            |
| Carrefour SA  | 1,976,289      | 31,432,877          | 2.28            |
| Cie Generale des Etablissements Michelin SCA  | 312,227        | 30,395,298          | 2.20            |
| Orange SA   | 2,463,530      | 30,313,737          | 2.20            |
| Publicis Groupe SA  | 309,310        | 10,688,207          | 0.78            |
| Safran SA   | 99,464         | 12,440,460          | 0.90            |
| Sanofi  | 640,664        | 54,059,228          | 3.92            |
| TOTAL SA  | 692,402        | 26,619,395          | 1.93            |
|   |                | 281,812,302         | 20.44           |
| <b>GERMANY</b>  |                |                     |                 |
| Bayer AG  | 500,079        | 32,272,598          | 2.34            |
| Deutsche Post AG  | 1,146,132      | 31,352,441          | 2.27            |
| Deutsche Telekom AG   | 1,581,670      | 23,603,261          | 1.71            |
| Infineon Technologies AG  | 271,547        | 4,988,047           | 0.36            |
| SAP SE  | 281,602        | 31,249,374          | 2.27            |
|   |                | 123,465,721         | 8.95            |
| <b>IRELAND</b>  |                |                     |                 |
| Kingspan Group Plc  | 541,339        | 30,666,854          | 2.22            |
| <b>ITALY</b>  |                |                     |                 |
| Banco BPM SpA   | 10,510,150     | 20,951,984          | 1.52            |
| Eni SpA   | 1,845,401      | 20,889,939          | 1.52            |
| Intesa Sanpaolo SpA   | 11,942,291     | 26,452,175          | 1.92            |
| Saipem SpA  | 4,899,027      | 16,886,946          | 1.22            |
| Telecom Italia SpA/Milano   | 53,585,364     | 27,162,421          | 1.97            |
|   |                | 112,343,465         | 8.15            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| ArcelorMittal SA  | 1,591,225      | 20,275,389          | 1.47            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ING Groep NV  | 2,857,081      | 24,323,759          | 1.77            |
| Koninklijke Ahold Delhaize NV   | 87,148         | 1,844,052           | 0.13            |
| SBM Offshore NV   | 1,952,437      | 28,149,260          | 2.04            |
|   |                | 54,317,071          | 3.94            |
| <b>NORWAY</b>   |                |                     |                 |
| Equinor ASA   | 1,940,694      | 26,516,054          | 1.92            |
| Yara International ASA  | 518,717        | 17,147,235          | 1.25            |
|   |                | 43,663,289          | 3.17            |
| <b>PORTUGAL</b>   |                |                     |                 |
| EDP - Energias de Portugal SA   | 5,556,867      | 23,697,259          | 1.72            |
| <b>SPAIN</b>  |                |                     |                 |
| Banco Bilbao Vizcaya Argentaria SA  | 5,527,339      | 23,941,669          | 1.74            |
| Bankia SA   | 10,996,590     | 15,697,632          | 1.14            |



## Invesco Pan European Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>SPAIN (continued)</b>  |                |                      |                 |
| CaixaBank SA  | 9,679,713      | 22,389,176           | 1.62            |
| International Consolidated Airlines Group SA  | 3,302,422      | 19,045,068           | 1.38            |
| Merlin Properties Socimi SA   | 628,044        | 7,307,292            | 0.53            |
|   |                | 88,380,837           | 6.41            |
| <b>SWEDEN</b>   |                |                      |                 |
| Sandvik AB  | 347,942        | 5,137,043            | 0.37            |
| SSAB AB - A Shares  | 2,218,069      | 6,109,173            | 0.44            |
| SSAB AB - B Shares  | 6,168,790      | 16,040,210           | 1.17            |
|   |                | 27,286,426           | 1.98            |
| <b>SWITZERLAND</b>  |                |                      |                 |
| Roche Holding AG  | 169,253        | 49,634,959           | 3.60            |
| <b>UNITED KINGDOM</b>   |                |                      |                 |
| Aviva Plc   | 5,017,674      | 20,726,576           | 1.50            |
| BAE Systems Plc   | 5,284,293      | 37,722,729           | 2.74            |
| Balfour Beatty Plc  | 2,156,119      | 6,208,769            | 0.45            |
| Barclays Plc  | 11,224,613     | 19,847,320           | 1.44            |
| BP Plc  | 8,583,938      | 39,984,962           | 2.90            |
| British American Tobacco Plc  | 402,568        | 14,409,068           | 1.04            |
| BT Group Plc  | 5,552,272      | 9,032,732            | 0.66            |
| easyJet Plc   | 1,307,347      | 16,957,742           | 1.23            |
| GlaxoSmithKline Plc   | 1,152,116      | 21,112,977           | 1.53            |
| Glencore Plc  | 8,954,869      | 20,082,386           | 1.45            |
| J Sainsbury Plc   | 9,708,432      | 22,170,583           | 1.61            |
| Marks & Spencer Group Plc   | 6,715,408      | 12,419,583           | 0.90            |
| National Grid Plc   | 763,858        | 8,849,911            | 0.64            |
| Rolls-Royce Holdings Plc  | 1,460,260      | 10,896,641           | 0.79            |
| Royal Bank of Scotland Group Plc  | 9,043,010      | 18,814,823           | 1.36            |
| Royal Dutch Shell Plc   | 1,187,333      | 23,423,706           | 1.70            |
| Royal Dutch Shell Plc - B Shares  | 1,203,868      | 23,535,778           | 1.71            |
| RSA Insurance Group Plc   | 3,021,775      | 18,185,707           | 1.32            |
| SSE Plc   | 1,249,205      | 22,696,718           | 1.65            |
| Vodafone Group Plc  | 16,200,450     | 25,799,437           | 1.87            |
|   |                | 392,878,148          | 28.49           |
| <b>TOTAL EQUITIES</b>   |                | <b>1,354,347,442</b> | <b>98.22</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>1,354,347,442</b> | <b>98.22</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 10,022,392     | 9,890,928            | 0.72            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>9,890,928</b>     | <b>0.72</b>     |
| <b>Total Investments</b>  |                | <b>1,364,238,370</b> | <b>98.94</b>    |

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

## Invesco Pan European Equity Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| ArcelorMittal SA  | 44,182         | 562,967             | 0.84            |
| Covestro AG 144A  | 31,787         | 1,120,492           | 1.66            |
| UPM-Kymmene Oyj   | 61,018         | 1,678,910           | 2.49            |
|   |                | 3,362,369           | 4.99            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Deutsche Telekom AG   | 106,298        | 1,586,285           | 2.35            |
| NOS SGPS SA   | 143,132        | 525,295             | 0.78            |
| Orange SA   | 132,668        | 1,632,480           | 2.42            |
| Publicis Groupe SA  | 23,169         | 800,605             | 1.19            |
| Telefonica SA   | 235,869        | 1,284,778           | 1.91            |
|   |                | 5,829,443           | 8.65            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Cie Generale des Etablissements Michelin SCA  | 11,802         | 1,148,925           | 1.70            |
| Coats Group Plc   | 906,718        | 643,714             | 0.96            |
| easyJet Plc   | 59,184         | 767,682             | 1.14            |
| JD Sports Fashion Plc   | 123,047        | 1,044,954           | 1.55            |
| Next Plc  | 13,054         | 936,775             | 1.39            |
| Persimmon Plc   | 26,846         | 893,249             | 1.33            |
| Renault SA  | 12,297         | 321,813             | 0.48            |
| Ryanair Holdings Plc  | 97,833         | 1,213,618           | 1.80            |
| SEB SA  | 3,682          | 420,116             | 0.62            |
| Volkswagen AG (Preferred)   | 3,645          | 524,515             | 0.78            |
|   |                | 7,915,361           | 11.75           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Adecco Group AG   | 20,857         | 1,007,158           | 1.49            |
| Babcock International Group Plc   | 131,574        | 691,068             | 1.03            |
| British American Tobacco Plc  | 42,812         | 1,532,365           | 2.27            |
| Carlsberg A/S   | 4,901          | 583,143             | 0.87            |
| Carrefour SA  | 92,872         | 1,477,129           | 2.19            |
| Koninklijke Ahold Delhaize NV   | 82,285         | 1,741,151           | 2.58            |
| Novartis AG   | 28,933         | 2,220,082           | 3.30            |
| Orkla ASA   | 83,328         | 649,705             | 0.96            |
| Roche Holding AG  | 8,275          | 2,426,718           | 3.60            |
| Sanofi  | 32,070         | 2,706,067           | 4.02            |
| Tesco Plc   | 590,388        | 1,575,881           | 2.34            |
|   |                | 16,610,467          | 24.65           |
| <b>ENERGY</b>   |                |                     |                 |
| BP Plc  | 301,756        | 1,405,614           | 2.08            |
| Eni SpA   | 72,617         | 822,024             | 1.22            |
| Equinor ASA   | 78,280         | 1,069,554           | 1.59            |
| OMV AG  | 14,933         | 556,777             | 0.83            |
| Repsol SA   | 78,091         | 800,237             | 1.19            |
| TOTAL SA  | 48,460         | 1,863,045           | 2.76            |
|   |                | 6,517,251           | 9.67            |
| <b>FINANCIAL</b>  |                |                     |                 |
| Allianz SE  | 3,369          | 664,906             | 0.98            |
| AXA SA  | 48,693         | 1,027,909           | 1.53            |
| Banco BPM SpA   | 254,716        | 507,776             | 0.75            |
| Barclays Plc  | 799,983        | 1,414,527           | 2.10            |
| BAWAG Group AG 144A   | 11,377         | 438,470             | 0.65            |
| BNP Paribas SA  | 36,765         | 1,589,535           | 2.36            |
| CaixaBank SA  | 575,879        | 1,332,008           | 1.98            |
| Chesnara Plc  | 218,699        | 684,362             | 1.02            |
| Erste Group Bank AG   | 19,258         | 573,503             | 0.85            |
| Flow Traders 144A   | 32,956         | 736,567             | 1.09            |

## Invesco Pan European Equity Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>  |                |                     |                 |
| ING Groep NV  | 186,886        | 1,591,054           | 2.36            |
| Intesa Sanpaolo SpA   | 470,763        | 1,042,740           | 1.55            |
| Legal & General Group Plc   | 269,846        | 829,390             | 1.23            |
| Phoenix Spree Deutschland Ltd   | 182,961        | 635,786             | 0.94            |
| PRS REIT Plc/The  | 754,000        | 733,461             | 1.09            |
| Sampo Oyj   | 21,583         | 798,679             | 1.19            |
| SCOR SE   | 16,593         | 548,316             | 0.81            |
|   |                | 15,148,989          | 22.48           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Acciona SA  | 3,630          | 408,375             | 0.61            |
| CRH Plc   | 31,584         | 982,104             | 1.46            |
| Deutsche Post AG  | 53,719         | 1,469,483           | 2.18            |
| DS Smith Plc  | 217,709        | 805,652             | 1.19            |
| Essentra Plc  | 167,061        | 681,956             | 1.01            |
| Sandvik AB  | 20,987         | 309,854             | 0.46            |
| Siemens AG  | 18,237         | 1,695,403           | 2.52            |
|   |                | 6,352,827           | 9.43            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Capgemini SE  | 11,767         | 1,155,166           | 1.72            |
| Infineon Technologies AG  | 13,192         | 242,324             | 0.36            |
| SAP SE  | 7,535          | 836,159             | 1.24            |
|   |                | 2,233,649           | 3.32            |
| <b>UTILITIES</b>  |                |                     |                 |
| EDP - Energias de Portugal SA   | 361,591        | 1,542,005           | 2.29            |
| SSE Plc   | 83,825         | 1,523,010           | 2.26            |
|   |                | 3,065,015           | 4.55            |
| <b>TOTAL EQUITIES</b>   |                | <b>67,035,371</b>   | <b>99.49</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>67,035,371</b>   | <b>99.49</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 18,608         | 18,364              | 0.03            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>18,364</b>       | <b>0.03</b>     |
| <b>Total Investments</b>  |                | <b>67,053,735</b>   | <b>99.52</b>    |

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

## Invesco Pan European Focus Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Lenzing AG  | 22,628         | 1,341,275           | 1.35            |
| <b>DENMARK</b>  |                |                     |                 |
| Vestas Wind Systems A/S   | 35,233         | 3,016,712           | 3.03            |
| <b>FINLAND</b>  |                |                     |                 |
| UPM-Kymmene Oyj   | 135,622        | 3,731,639           | 3.75            |
| <b>FRANCE</b>   |                |                     |                 |
| AXA SA  | 148,889        | 3,143,047           | 3.15            |
| BNP Paribas SA  | 55,697         | 2,408,060           | 2.42            |
| Capgemini SE  | 32,853         | 3,225,179           | 3.24            |
| Carrefour SA  | 212,205        | 3,375,120           | 3.39            |
| Cie Generale des Etablissements Michelin SCA  | 31,369         | 3,053,772           | 3.07            |
| Europcar Mobility Group 144A  | 210,682        | 731,067             | 0.73            |
| Orange SA   | 258,006        | 3,174,764           | 3.19            |
| Sanofi  | 64,519         | 5,444,113           | 5.47            |
| TOTAL SA  | 69,724         | 2,680,539           | 2.69            |
|   |                | 27,235,661          | 27.35           |
| <b>GERMANY</b>  |                |                     |                 |
| Bayer AG  | 49,579         | 3,199,581           | 3.21            |
| Deutsche Post AG  | 116,280        | 3,180,839           | 3.20            |
|   |                | 6,380,420           | 6.41            |
| <b>ITALY</b>  |                |                     |                 |
| Banco BPM SpA   | 1,130,934      | 2,254,517           | 2.26            |
| Intesa Sanpaolo SpA   | 1,239,829      | 2,746,221           | 2.76            |
| Telecom Italia SpA/Milano   | 6,051,817      | 3,061,009           | 3.08            |
|   |                | 8,061,747           | 8.10            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ING Groep NV  | 282,238        | 2,402,833           | 2.41            |
| SBM Offshore NV   | 206,720        | 2,980,386           | 3.00            |
|   |                | 5,383,219           | 5.41            |
| <b>NORWAY</b>   |                |                     |                 |
| Equinor ASA   | 202,433        | 2,765,879           | 2.78            |
| <b>PORTUGAL</b>   |                |                     |                 |
| EDP - Energias de Portugal SA   | 375,283        | 1,600,394           | 1.61            |
| <b>SPAIN</b>  |                |                     |                 |
| CaixaBank SA  | 1,002,400      | 2,318,551           | 2.33            |
| International Consolidated Airlines Group SA  | 362,238        | 2,089,027           | 2.10            |
|   |                | 4,407,578           | 4.43            |
| <b>SWEDEN</b>   |                |                     |                 |
| Sandvik AB  | 101,183        | 1,493,874           | 1.50            |
| SSAB AB - B Shares  | 893,492        | 2,323,275           | 2.33            |
|   |                | 3,817,149           | 3.83            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Roche Holding AG  | 17,709         | 5,193,323           | 5.21            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Aviva Plc   | 473,400        | 1,955,480           | 1.96            |
| BAE Systems Plc   | 447,140        | 3,191,977           | 3.21            |
| Barclays Plc  | 1,465,233      | 2,590,820           | 2.60            |
| BP Plc  | 595,568        | 2,774,224           | 2.79            |

## Invesco Pan European Focus Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Future Plc  | 182,862        | 2,436,753           | 2.45            |
| Glencore Plc  | 1,251,059      | 2,805,653           | 2.82            |
| J Sainsbury Plc   | 927,838        | 2,118,850           | 2.13            |
| Rolls-Royce Holdings Plc  | 299,042        | 2,231,488           | 2.24            |
| Royal Dutch Shell Plc   | 120,579        | 2,378,783           | 2.39            |
| SSE Plc   | 182,031        | 3,307,308           | 3.32            |
|   |                | 25,791,336          | 25.91           |
| <b>TOTAL EQUITIES</b>   |                | <b>98,726,332</b>   | <b>99.17</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>98,726,332</b>   | <b>99.17</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 425,944        | 420,356             | 0.42            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>420,356</b>      | <b>0.42</b>     |
| <b>Total Investments</b>  |                | <b>99,146,688</b>   | <b>99.59</b>    |

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

## Invesco Pan European Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BELGIUM</b>  |                |                     |                 |
| Akka Technologies   | 4,839          | 238,200             | 0.36            |
| Biocartis NV 144A   | 75,641         | 371,019             | 0.56            |
| Euronav NV  | 35,543         | 290,741             | 0.44            |
| X-Fab Silicon Foundries SE 144A   | 268,256        | 1,166,243           | 1.75            |
|   |                | 2,066,203           | 3.11            |
| <b>BERMUDA</b>  |                |                     |                 |
| Avance Gas Holding Ltd 144A   | 67,518         | 250,266             | 0.38            |
| Borr Drilling Ltd   | 67,571         | 131,485             | 0.20            |
| Frontline Ltd/Bermuda   | 49,822         | 341,202             | 0.51            |
| Golar LNG Ltd   | 42,085         | 427,793             | 0.64            |
|   |                | 1,150,746           | 1.73            |
| <b>CANADA</b>   |                |                     |                 |
| Africa Oil Corp   | 1,883,342      | 1,528,746           | 2.30            |
| Eco Atlantic Oil & Gas Ltd  | 719,988        | 198,299             | 0.30            |
| Jadestone Energy Inc  | 262,499        | 176,898             | 0.26            |
|   |                | 1,903,943           | 2.86            |
| <b>FINLAND</b>  |                |                     |                 |
| Musti Group Oyj   | 25,527         | 259,865             | 0.39            |
| Nokian Renkaat Oyj  | 7,956          | 190,626             | 0.29            |
|   |                | 450,491             | 0.68            |
| <b>FRANCE</b>   |                |                     |                 |
| Cogelec SACA  | 8,251          | 54,787              | 0.08            |
| Eurazeo SE  | 21,231         | 1,278,637           | 1.92            |
| Europcar Mobility Group 144A  | 305,098        | 1,058,690           | 1.59            |
| Focus Home Interactive SA   | 32,126         | 561,241             | 0.84            |
| Rubis SCA   | 9,807          | 482,602             | 0.73            |
| SCOR SE   | 33,959         | 1,122,175           | 1.69            |
| SEB SA  | 4,078          | 465,300             | 0.70            |
| SOITEC  | 12,707         | 942,859             | 1.42            |
| Trigano SA  | 11,624         | 797,697             | 1.20            |
| Verimatrix SA   | 709,082        | 1,154,386           | 1.74            |
| Voltaia SA  | 118,671        | 1,756,331           | 2.64            |
|   |                | 9,674,705           | 14.55           |
| <b>GERMANY</b>  |                |                     |                 |
| AIXTRON SE  | 29,843         | 276,854             | 0.42            |
| Evotec SE   | 37,345         | 788,913             | 1.19            |
| Nabaltec AG   | 24,276         | 683,369             | 1.03            |
| Software AG   | 47,381         | 1,393,001           | 2.09            |
| va-Q-tec AG   | 36,405         | 367,691             | 0.55            |
|   |                | 3,509,828           | 5.28            |
| <b>IRELAND</b>  |                |                     |                 |
| FBD Holdings Plc  | 37,388         | 323,780             | 0.49            |
| <b>ITALY</b>  |                |                     |                 |
| Iren SpA  | 497,385        | 1,418,542           | 2.13            |
| Leonardo SpA  | 40,680         | 378,039             | 0.57            |
| Pirelli & C SpA 144A  | 127,327        | 537,893             | 0.81            |
|   |                | 2,334,474           | 3.51            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| B&S Group Sarl 144A   | 97,613         | 796,034             | 1.19            |
| Befesa SA 144A  | 12,087         | 351,127             | 0.53            |
| Shurgard Self Storage SA  | 37,736         | 1,176,420           | 1.77            |
|   |                | 2,323,581           | 3.49            |

## Invesco Pan European Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MARSHALL ISLANDS</b>                   |                |                     |                 |
| Navios Maritime Acquisition Corp          | 37,772         | 163,061             | 0.24            |
| <b>NETHERLANDS</b>                        |                |                     |                 |
| AMG Advanced Metallurgical Group NV       | 34,546         | 713,720             | 1.07            |
| Flow Traders 144A                         | 78,792         | 1,761,001           | 2.65            |
| QIAGEN NV                                 | 50,140         | 1,618,268           | 2.44            |
| SBM Offshore NV                           | 16,545         | 238,538             | 0.36            |
| SIF Holding NV                            | 40,921         | 533,610             | 0.80            |
| TKH Group NV                              | 22,279         | 898,958             | 1.35            |
| Van Lanschot Kempen NV                    | 34,221         | 630,693             | 0.95            |
|   |                | 6,394,788           | 9.62            |
| <b>NORWAY</b>                             |                |                     |                 |
| Bonheur ASA                               | 21,201         | 369,990             | 0.55            |
| Hexagon Composites ASA                    | 164,631        | 434,918             | 0.65            |
| Ocean Yield ASA                           | 182,035        | 689,181             | 1.04            |
| Scatec Solar ASA 144A                     | 28,055         | 436,867             | 0.66            |
|   |                | 1,930,956           | 2.90            |
| <b>PORTUGAL</b>                           |                |                     |                 |
| NOS SGPS SA                               | 355,507        | 1,304,711           | 1.96            |
| <b>SPAIN</b>                              |                |                     |                 |
| Acciona SA                                | 3,988          | 448,650             | 0.68            |
| Bankinter SA                              | 127,129        | 679,759             | 1.02            |
| Ence Energia y Celulosa SA                | 245,138        | 784,932             | 1.18            |
| Indra Sistemas SA                         | 130,470        | 1,250,555           | 1.88            |
| Laboratorios Farmaceuticos Rovi SA        | 50,688         | 1,257,062           | 1.89            |
| Solarpack Corp Tecnologica SA             | 23,124         | 330,442             | 0.50            |
| Talgo SA 144A                             | 89,383         | 472,836             | 0.71            |
|   |                | 5,224,236           | 7.86            |
| <b>SWEDEN</b>                             |                |                     |                 |
| BioArctic AB 144A                         | 79,277         | 539,381             | 0.81            |
| Hansa Biopharma AB                        | 35,431         | 265,452             | 0.40            |
| MIPS AB                                   | 16,201         | 339,103             | 0.51            |
| Q-Linea AB 144A                           | 74,231         | 458,819             | 0.69            |
| Saab AB                                   | 42,737         | 1,031,409           | 1.55            |
| SkiStar AB                                | 70,839         | 629,248             | 0.95            |
|   |                | 3,263,412           | 4.91            |
| <b>UNITED KINGDOM</b>                     |                |                     |                 |
| 4imprint Group Plc                        | 25,660         | 845,066             | 1.27            |
| Accsys Technologies Plc                   | 1,466,498      | 1,557,175           | 2.34            |
| Advanced Medical Solutions Group Plc      | 79,588         | 227,829             | 0.34            |
| AJ Bell Plc                               | 21,290         | 87,768              | 0.13            |
| Alfa Financial Software Holdings Plc 144A | 156,478        | 155,975             | 0.23            |
| Aptitude Software Group Plc               | 58,792         | 332,118             | 0.50            |
| Arrow Global Group Plc                    | 110,514        | 308,522             | 0.46            |
| Brooks Macdonald Group Plc                | 16,906         | 409,156             | 0.62            |
| Churchill China Plc                       | 2,355          | 44,989              | 0.07            |
| Clinigen Group Plc                        | 58,275         | 472,454             | 0.71            |
| CLS Holdings Plc                          | 152,486        | 443,657             | 0.67            |
| Coats Group Plc                           | 468,177        | 332,377             | 0.50            |
| Cohort Plc                                | 15,084         | 103,949             | 0.16            |
| CVS Group Plc                             | 56,040         | 687,986             | 1.04            |
| DFS Furniture Plc                         | 48,914         | 142,458             | 0.21            |
| Dunelm Group Plc                          | 14,961         | 189,721             | 0.29            |
| Energean Oil & Gas Plc                    | 31,142         | 235,962             | 0.36            |
| Equiniti Group Plc 144A                   | 71,568         | 164,652             | 0.25            |
| Essentra Plc                              | 54,661         | 223,130             | 0.34            |
| Euromoney Institutional Investor Plc      | 17,935         | 219,867             | 0.33            |
| FDM Group Holdings Plc                    | 23,426         | 239,136             | 0.36            |
| Future Plc                                | 50,502         | 672,972             | 1.01            |

## Invesco Pan European Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Hill & Smith Holdings Plc   | 37,263         | 584,116             | 0.88            |
| Hilton Food Group Plc   | 41,237         | 476,773             | 0.72            |
| Hollywood Bowl Group Plc  | 75,956         | 198,961             | 0.30            |
| Inspects Group Plc  | 43,427         | 99,248              | 0.15            |
| J D Wetherspoon Plc   | 11,061         | 172,933             | 0.26            |
| James Fisher & Sons Plc   | 14,763         | 297,079             | 0.45            |
| Johnson Service Group Plc   | 178,754        | 378,566             | 0.57            |
| JTC Plc 144A  | 111,684        | 567,424             | 0.85            |
| Kainos Group Plc  | 35,918         | 314,035             | 0.47            |
| Keywords Studios Plc  | 26,007         | 463,909             | 0.70            |
| Learning Technologies Group Plc   | 180,150        | 281,022             | 0.42            |
| LSL Property Services Plc   | 23,834         | 88,549              | 0.13            |
| M&C Saatchi Plc   | 135,393        | 119,963             | 0.18            |
| Marston's Plc   | 239,737        | 255,684             | 0.38            |
| Midwich Group Plc   | 20,543         | 133,624             | 0.20            |
| NCC Group Plc   | 194,278        | 461,649             | 0.69            |
| Polypipe Group plc  | 30,995         | 194,799             | 0.29            |
| Premier Oil Plc   | 228,676        | 205,187             | 0.31            |
| Restore Plc   | 96,280         | 519,065             | 0.78            |
| Ricardo Plc   | 46,980         | 352,938             | 0.53            |
| Robert Walters Plc  | 57,060         | 367,809             | 0.55            |
| RWS Holdings Plc  | 71,323         | 450,553             | 0.68            |
| Safestore Holdings Plc  | 28,407         | 264,596             | 0.40            |
| Sanne Group Plc   | 87,515         | 599,508             | 0.90            |
| Savills Plc   | 20,438         | 260,972             | 0.39            |
| Scapa Group Plc   | 128,334        | 248,924             | 0.37            |
| SDL Plc   | 69,518         | 460,334             | 0.69            |
| Secure Trust Bank Plc   | 12,890         | 197,903             | 0.30            |
| Severfield Plc  | 400,598        | 377,479             | 0.57            |
| St Modwen Properties Plc  | 98,090         | 531,984             | 0.80            |
| Staffline Group Plc   | 57,507         | 21,921              | 0.03            |
| Topps Tiles Plc   | 283,196        | 189,186             | 0.28            |
| Ultra Electronics Holdings Plc  | 18,161         | 406,857             | 0.61            |
| Urban & Civic Plc   | 22,882         | 91,583              | 0.14            |
| Vectura Group Plc   | 356,958        | 370,244             | 0.56            |
| Vistry Group Plc  | 27,916         | 417,640             | 0.63            |
| Vitec Group Plc/The   | 10,919         | 108,263             | 0.16            |
| Volution Group Plc  | 109,320        | 264,574             | 0.40            |
| Vp Plc  | 24,726         | 278,197             | 0.42            |
| Wentworth Resources Plc   | 1,105,107      | 246,085             | 0.37            |
| Workspace Group Plc   | 22,104         | 295,975             | 0.45            |
| Young & Co's Brewery Plc  | 24,930         | 352,076             | 0.53            |
|   |                | 21,065,106          | 31.68           |
| <b>TOTAL EQUITIES</b>   |                | <b>63,084,021</b>   | <b>94.87</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>63,084,021</b>   | <b>94.87</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>     |



## Invesco Pan European Small Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>OPEN-ENDED FUNDS</b>  |                |                     |                 |
| <b>IRELAND</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio | 4,716,942      | 4,655,070           | 7.00            |
| <b>TOTAL OPEN-ENDED FUNDS</b>                                  |                | <b>4,655,070</b>    | <b>7.00</b>     |
| <b>Total Investments</b>                                       |                | <b>67,739,091</b>   | <b>101.87</b>   |

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

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

## Invesco Pan European Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 679,774        | 25,345,374          | 0.88            |
| Wienerberger AG   | 594,817        | 13,680,791          | 0.48            |
|   |                | 39,026,165          | 1.36            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas   | 905,341        | 38,608,267          | 1.34            |
| Proximus SADP   | 1,195,607      | 26,171,837          | 0.91            |
| UCB SA  | 132,722        | 11,179,174          | 0.39            |
|   |                | 75,959,278          | 2.64            |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S  | 16,389         | 14,734,401          | 0.51            |
| Carlsberg A/S   | 353,430        | 42,052,716          | 1.46            |
| Pandora A/S   | 481,600        | 19,444,725          | 0.68            |
| Royal Unibrew A/S   | 380,612        | 30,087,734          | 1.05            |
|   |                | 106,319,576         | 3.70            |
| <b>FINLAND</b>  |                |                     |                 |
| Kesko Oyj   | 134,767        | 8,453,934           | 0.29            |
| TietoEVRY Oyj   | 265,751        | 6,819,170           | 0.24            |
|   |                | 15,273,104          | 0.53            |
| <b>FRANCE</b>   |                |                     |                 |
| Air Liquide SA  | 361,642        | 44,698,951          | 1.55            |
| BNP Paribas SA  | 320,408        | 13,852,840          | 0.48            |
| Bureau Veritas SA   | 466,825        | 10,256,145          | 0.36            |
| Eiffage SA  | 262,272        | 25,917,719          | 0.90            |
| Elis SA   | 273,164        | 4,269,554           | 0.15            |
| Engie SA  | 2,798,307      | 42,688,173          | 1.49            |
| Hermes International  | 63,980         | 40,371,380          | 1.40            |
| L'Oreal SA  | 182,771        | 43,992,980          | 1.53            |
| Teleperformance   | 81,831         | 18,092,834          | 0.63            |
| Veolia Environnement SA   | 615,314        | 16,047,389          | 0.56            |
| Vivendi SA  | 1,793,652      | 41,765,187          | 1.45            |
|   |                | 301,953,152         | 10.50           |
| <b>GERMANY</b>  |                |                     |                 |
| CTS Eventim AG & Co KGaA  | 102,890        | 4,828,628           | 0.17            |
| Deutsche Telekom AG   | 3,004,537      | 44,836,706          | 1.56            |
| Fraport AG Frankfurt Airport Services Worldwide   | 78,092         | 4,434,064           | 0.15            |
| Freenet AG  | 286,647        | 5,222,708           | 0.18            |
| Merck KGaA  | 386,494        | 42,446,703          | 1.48            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen   | 180,186        | 42,235,598          | 1.47            |
| Schaeffler AG (Preferred)   | 1,424,826      | 11,375,811          | 0.40            |
| TAG Immobilien AG   | 964,541        | 21,576,782          | 0.75            |
|   |                | 176,957,000         | 6.16            |
| <b>ITALY</b>  |                |                     |                 |
| A2A SpA   | 4,980,386      | 8,040,833           | 0.28            |
| Assicurazioni Generali SpA  | 1,778,778      | 29,412,094          | 1.02            |
| Azimut Holding SpA  | 1,980,039      | 37,863,296          | 1.32            |
| Buzzi Unicem SpA  | 705,180        | 13,662,863          | 0.47            |
| Enel SpA  | 5,490,526      | 42,145,278          | 1.47            |
| Hera SpA  | 9,296,932      | 37,001,789          | 1.29            |
| Iren SpA  | 3,423,873      | 9,764,886           | 0.34            |
| Leonardo SpA  | 1,815,110      | 16,867,817          | 0.59            |
|   |                | 194,758,856         | 6.78            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| AerCap Holdings NV  | 833,473        | 38,563,512          | 1.34            |
| Altice Europe NV  | 7,289,589      | 36,447,945          | 1.27            |

## Invesco Pan European Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                     | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>                 |                |                     |                 |
| Heineken Holding NV                            | 356,243        | 28,552,876          | 0.99            |
| Koninklijke Ahold Delhaize NV                  | 2,082,663      | 44,069,149          | 1.53            |
| Koninklijke KPN NV                             | 18,004,078     | 40,140,092          | 1.40            |
| Koninklijke Philips NV                         | 1,009,218      | 38,322,531          | 1.33            |
| SBM Offshore NV                                | 467,607        | 6,741,724           | 0.24            |
| Signify NV 144A                                | 687,640        | 18,366,864          | 0.64            |
| Unilever NV                                    | 907,220        | 43,945,737          | 1.53            |
| Wolters Kluwer NV                              | 640,373        | 42,367,078          | 1.47            |
|  |                | 337,517,508         | 11.74           |
| <b>NORWAY</b>                                  |                |                     |                 |
| Orkla ASA                                      | 5,132,737      | 40,019,722          | 1.39            |
| Telenor ASA                                    | 2,952,360      | 43,021,248          | 1.50            |
|  |                | 83,040,970          | 2.89            |
| <b>SPAIN</b>                                   |                |                     |                 |
| Acciona SA                                     | 180,745        | 20,333,813          | 0.71            |
| ACS Actividades de Construccion y Servicios SA | 482,489        | 12,887,281          | 0.45            |
| Aena SME SA 144A                               | 287,367        | 41,984,319          | 1.46            |
| Endesa SA                                      | 1,766,459      | 41,405,799          | 1.44            |
| Iberdrola SA                                   | 4,417,041      | 45,826,800          | 1.59            |
| Telefonica SA                                  | 7,001,691      | 38,138,211          | 1.33            |
|  |                | 200,576,223         | 6.98            |
| <b>SWEDEN</b>                                  |                |                     |                 |
| Atlas Copco AB - A Shares                      | 1,329,615      | 41,633,182          | 1.45            |
| Axfood AB                                      | 664,096        | 11,194,785          | 0.39            |
| Boliden AB                                     | 2,010,713      | 37,500,993          | 1.30            |
| Evolution Gaming Group AB 144A                 | 619,964        | 20,451,720          | 0.71            |
| Getinge AB                                     | 2,726,510      | 40,496,981          | 1.41            |
| Hennes & Mauritz AB                            | 2,420,511      | 39,796,512          | 1.38            |
| ICA Gruppen AB                                 | 696,119        | 23,615,887          | 0.82            |
| Loomis AB                                      | 411,119        | 12,801,816          | 0.45            |
| Skanska AB                                     | 2,078,063      | 40,975,695          | 1.43            |
| Swedish Match AB                               | 859,801        | 46,033,978          | 1.60            |
|  |                | 314,501,549         | 10.94           |
| <b>SWITZERLAND</b>                             |                |                     |                 |
| ABB Ltd  | 236,981        | 4,639,443           | 0.16            |
| Barry Callebaut AG                             | 10,929         | 20,675,603          | 0.72            |
| EMS-Chemie Holding AG                          | 12,327         | 6,538,173           | 0.23            |
| Flughafen Zurich AG                            | 108,118        | 14,737,180          | 0.51            |
| Galenica AG 144A                               | 241,463        | 14,756,831          | 0.51            |
| Geberit AG                                     | 91,881         | 41,335,598          | 1.44            |
| Helvetia Holding AG                            | 33,314         | 4,028,001           | 0.14            |
| LafargeHolcim Ltd                              | 1,005,393      | 42,338,500          | 1.47            |
| Landis+Gyr Group AG                            | 230,046        | 17,270,584          | 0.60            |
| Novartis AG                                    | 524,159        | 40,219,673          | 1.40            |
| PSP Swiss Property AG                          | 283,268        | 38,611,254          | 1.34            |
| Roche Holding AG                               | 157,504        | 46,189,459          | 1.61            |
| Sonova Holding AG                              | 110,474        | 23,999,682          | 0.84            |
| Swiss Prime Site AG                            | 278,727        | 30,826,901          | 1.07            |
| Swiss Re AG                                    | 432,918        | 37,668,249          | 1.31            |
| Swisscom AG                                    | 87,506         | 43,087,797          | 1.50            |
| Zurich Insurance Group AG                      | 114,436        | 40,157,032          | 1.40            |
|  |                | 467,079,960         | 16.25           |
| <b>UNITED KINGDOM</b>                          |                |                     |                 |
| Barratt Developments Plc                       | 3,286,953      | 28,834,532          | 1.00            |
| Berkeley Group Holdings Plc                    | 225,570        | 12,561,447          | 0.44            |
| BHP Group Plc                                  | 2,346,173      | 38,660,989          | 1.35            |
| Coca-Cola European Partners Plc                | 905,161        | 43,510,278          | 1.51            |
| Dialog Semiconductor Plc                       | 311,271        | 9,906,200           | 0.34            |
| Drax Group Plc                                 | 1,368,271      | 4,191,846           | 0.15            |

## Invesco Pan European Structured Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                      |                 |
| Dunelm Group Plc  | 229,948        | 2,915,980            | 0.10            |
| GlaxoSmithKline Plc   | 2,233,398      | 40,927,894           | 1.42            |
| Greggs Plc  | 591,876        | 14,581,126           | 0.51            |
| Hikma Pharmaceuticals Plc   | 1,381,764      | 29,388,559           | 1.02            |
| Howden Joinery Group Plc  | 1,444,715      | 10,790,802           | 0.38            |
| Inchcape Plc  | 2,406,840      | 15,733,104           | 0.55            |
| Meggitt Plc   | 2,827,691      | 17,693,734           | 0.62            |
| Next Plc  | 586,880        | 42,115,424           | 1.47            |
| Rightmove Plc   | 6,125,144      | 43,753,986           | 1.52            |
| Rio Tinto Plc   | 890,243        | 36,843,819           | 1.28            |
| Smith & Nephew Plc  | 1,886,900      | 38,484,703           | 1.34            |
| Tate & Lyle Plc   | 3,922,217      | 32,582,390           | 1.13            |
| Vistry Group Plc  | 408,581        | 6,112,609            | 0.21            |
| Vodafone Group Plc  | 15,321,259     | 24,399,313           | 0.85            |
| WPP Plc   | 338,991        | 2,967,017            | 0.10            |
|   |                | 496,955,752          | 17.29           |
| <b>TOTAL EQUITIES</b>   |                | <b>2,809,919,093</b> | <b>97.76</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                      |                 |
|   |                | <b>2,809,919,093</b> | <b>97.76</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 57,415,570     | 56,662,450           | 1.97            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>56,662,450</b>    | <b>1.97</b>     |
| <b>Total Investments</b>  |                | <b>2,866,581,543</b> | <b>99.73</b>    |

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

## Invesco Pan European Structured Responsible Equity Fund

(formerly Invesco European Growth Equity Fund)

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Wienerberger AG   | 1,068          | 24,564              | 0.14            |
| <b>BELGIUM</b>  |                |                     |                 |
| Proximus SADP   | 9,825          | 215,069             | 1.23            |
| Telenet Group Holding NV  | 939            | 32,349              | 0.19            |
| UCB SA  | 3,054          | 257,238             | 1.48            |
|   |                | 504,656             | 2.90            |
| <b>DENMARK</b>  |                |                     |                 |
| Carlsberg A/S   | 2,001          | 238,088             | 1.37            |
| Novo Nordisk A/S  | 4,799          | 257,213             | 1.47            |
| Pandora A/S   | 2,712          | 109,498             | 0.63            |
|   |                | 604,799             | 3.47            |
| <b>FINLAND</b>  |                |                     |                 |
| Elisa Oyj   | 1,699          | 89,571              | 0.52            |
| Kesko Oyj   | 4,250          | 266,602             | 1.53            |
| Kone Oyj  | 3,510          | 175,851             | 1.01            |
| Orion Oyj   | 1,483          | 52,899              | 0.30            |
|   |                | 584,923             | 3.36            |
| <b>FRANCE</b>   |                |                     |                 |
| BNP Paribas SA  | 655            | 28,319              | 0.16            |
| Bureau Veritas SA   | 10,541         | 231,586             | 1.33            |
| CGG SA  | 17,272         | 41,824              | 0.24            |
| Danone SA   | 731            | 47,040              | 0.27            |
| Edenred   | 5,698          | 262,307             | 1.50            |
| Eiffage SA  | 865            | 85,479              | 0.49            |
| Elis SA   | 2,103          | 32,870              | 0.19            |
| Faurecia SE   | 965            | 38,397              | 0.22            |
| Hermes International  | 402            | 253,662             | 1.46            |
| Iliad SA  | 172            | 22,068              | 0.13            |
| L'Oreal SA  | 1,026          | 246,958             | 1.42            |
| LVMH Moët Hennessy Louis Vuitton SE   | 675            | 249,885             | 1.43            |
| Sanofi  | 1,334          | 112,563             | 0.65            |
| Sartorius Stedim Biotech  | 301            | 51,366              | 0.29            |
| Sodexo SA   | 846            | 72,993              | 0.42            |
| Teleperformance   | 578            | 127,796             | 0.73            |
|   |                | 1,905,113           | 10.93           |
| <b>GERMANY</b>  |                |                     |                 |
| adidas AG   | 922            | 229,002             | 1.31            |
| Deutsche Pfandbriefbank AG 144A   | 2,736          | 34,378              | 0.20            |
| Deutsche Telekom AG   | 16,941         | 252,810             | 1.45            |
| Fielmann AG   | 2,291          | 143,588             | 0.82            |
| Freenet AG  | 2,641          | 48,119              | 0.28            |
| Hannover Rueck SE   | 749            | 121,900             | 0.70            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen   | 1,028          | 240,963             | 1.38            |
| ProSiebenSat.1 Media SE   | 7,420          | 79,821              | 0.46            |
| Rational AG   | 37             | 22,431              | 0.13            |
| Telefonica Deutschland Holding AG   | 24,043         | 56,970              | 0.33            |
|   |                | 1,229,982           | 7.06            |
| <b>IRELAND</b>  |                |                     |                 |
| CRH Plc   | 7,862          | 244,454             | 1.40            |
| Flutter Entertainment Plc   | 1,099          | 105,000             | 0.60            |
| Kerry Group Plc   | 639            | 73,805              | 0.43            |
|   |                | 423,259             | 2.43            |

## Invesco Pan European Structured Responsible Equity Fund

(formerly Invesco European Growth Equity Fund)

Statement of Investments as at 29 February 2020

| Investment                             | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>ITALY</b>                           |                |                     |                 |
| Assicurazioni Generali SpA             | 15,060         | 249,017             | 1.43            |
| Terna Rete Elettrica Nazionale SpA     | 24,217         | 147,675             | 0.85            |
|  |                | 396,692             | 2.28            |
| <b>LUXEMBOURG</b>                      |                |                     |                 |
| APERAM SA                              | 1,491          | 39,586              | 0.23            |
| RTL Group SA                           | 731            | 27,800              | 0.16            |
|  |                | 67,386              | 0.39            |
| <b>NETHERLANDS</b>                     |                |                     |                 |
| ASM International NV                   | 1,869          | 194,890             | 1.12            |
| Koninklijke Ahold Delhaize NV          | 11,216         | 237,331             | 1.36            |
| Koninklijke KPN NV                     | 99,375         | 221,557             | 1.27            |
| Koninklijke Philips NV                 | 6,215          | 235,999             | 1.36            |
| Randstad NV                            | 2,474          | 113,903             | 0.65            |
| Signify NV 144A                        | 9,692          | 258,873             | 1.49            |
| Unilever NV                            | 4,977          | 241,086             | 1.38            |
| Wolters Kluwer NV                      | 3,889          | 257,296             | 1.48            |
|  |                | 1,760,935           | 10.11           |
| <b>NORWAY</b>                          |                |                     |                 |
| DNB ASA                                | 16,319         | 248,349             | 1.42            |
| Orkla ASA                              | 30,521         | 237,971             | 1.37            |
| Telenor ASA                            | 13,749         | 200,348             | 1.15            |
|  |                | 686,668             | 3.94            |
| <b>PORTUGAL</b>                        |                |                     |                 |
| Jeronimo Martins SGPS SA               | 3,829          | 61,092              | 0.35            |
| <b>SPAIN</b>                           |                |                     |                 |
| Acciona SA                             | 2,435          | 273,937             | 1.57            |
| Aena SME SA 144A                       | 1,517          | 221,634             | 1.27            |
| Industria de Diseno Textil SA          | 8,019          | 224,171             | 1.29            |
| Red Electrica Corp SA                  | 7,577          | 132,257             | 0.76            |
| Telefonica SA                          | 36,934         | 201,179             | 1.15            |
|  |                | 1,053,178           | 6.04            |
| <b>SWEDEN</b>                          |                |                     |                 |
| Atlas Copco AB - A Shares              | 7,622          | 238,662             | 1.37            |
| Castellum AB                           | 2,694          | 56,666              | 0.33            |
| Essity AB                              | 6,952          | 188,612             | 1.08            |
| Gefinge AB                             | 16,814         | 249,739             | 1.43            |
| Hennes & Mauritz AB                    | 15,287         | 251,339             | 1.44            |
| Loomis AB                              | 4,999          | 155,664             | 0.90            |
| Securitas AB                           | 7,669          | 94,014              | 0.54            |
| Skandinaviska Enskilda Banken AB       | 10,135         | 87,436              | 0.50            |
| Skanska AB                             | 13,194         | 260,162             | 1.49            |
|  |                | 1,582,294           | 9.08            |
| <b>SWITZERLAND</b>                     |                |                     |                 |
| Adecco Group AG                        | 3,143          | 151,771             | 0.87            |
| Banque Cantonale Vaudoise              | 89             | 65,203              | 0.37            |
| Chocoladefabriken Lindt & Spruengli AG | 8              | 57,253              | 0.33            |
| Coca-Cola HBC AG                       | 3,080          | 91,201              | 0.52            |
| Flughafen Zurich AG                    | 631            | 86,009              | 0.49            |
| Geberit AG                             | 550            | 247,435             | 1.42            |
| Helvetia Holding AG                    | 296            | 35,789              | 0.21            |
| Nestle SA                              | 2,586          | 243,126             | 1.40            |
| PSP Swiss Property AG                  | 2,011          | 274,112             | 1.57            |
| Roche Holding AG                       | 868            | 254,549             | 1.46            |
| Sonova Holding AG                      | 1,162          | 252,436             | 1.45            |
| Sulzer AG                              | 230            | 19,108              | 0.11            |
| Sunrise Communications Group AG 144A   | 704            | 51,991              | 0.30            |
| Swiss Prime Site AG                    | 674            | 74,544              | 0.43            |

## Invesco Pan European Structured Responsible Equity Fund

(formerly Invesco European Growth Equity Fund)

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SWITZERLAND (continued)</b>  |                |                     |                 |
| Swiss Re AG   | 2,818          | 245,195             | 1.41            |
| Swisscom AG   | 511            | 251,615             | 1.44            |
| Vifor Pharma AG   | 238            | 36,184              | 0.21            |
| Zurich Insurance Group AG   | 735            | 257,921             | 1.48            |
|   |                | 2,695,442           | 15.47           |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Auto Trader Group Plc 144A  | 21,607         | 127,908             | 0.73            |
| Barratt Developments Plc  | 21,308         | 186,923             | 1.07            |
| Berkeley Group Holdings Plc   | 1,518          | 84,534              | 0.49            |
| Britvic Plc   | 11,119         | 111,289             | 0.64            |
| Coca-Cola European Partners Plc   | 5,018          | 241,211             | 1.38            |
| Experian Plc  | 8,283          | 250,167             | 1.44            |
| Ferguson Plc  | 2,513          | 199,157             | 1.14            |
| Firstgroup Plc  | 45,454         | 61,263              | 0.35            |
| GlaxoSmithKline Plc   | 13,165         | 241,254             | 1.39            |
| Hikma Pharmaceuticals Plc   | 11,916         | 253,440             | 1.46            |
| Intermediate Capital Group Plc  | 2,670          | 50,021              | 0.29            |
| ITV Plc   | 51,629         | 70,599              | 0.41            |
| National Express Group Plc  | 7,430          | 35,354              | 0.20            |
| Next Plc  | 3,361          | 241,191             | 1.38            |
| Sage Group Plc/The  | 23,164         | 188,463             | 1.08            |
| Smith & Nephew Plc  | 12,167         | 248,155             | 1.42            |
| Softcat Plc   | 6,311          | 77,885              | 0.45            |
| Tate & Lyle Plc   | 29,454         | 244,678             | 1.40            |
| Vodafone Group Plc  | 152,034        | 242,116             | 1.39            |
| WH Smith Plc  | 3,541          | 81,237              | 0.47            |
| William Hill Plc  | 16,406         | 29,077              | 0.17            |
| WPP Plc   | 15,676         | 137,204             | 0.79            |
|   |                | 3,403,126           | 19.54           |
| <b>TOTAL EQUITIES</b>   |                | <b>16,984,109</b>   | <b>97.49</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>16,984,109</b>   | <b>97.49</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 379,590        | 374,611             | 2.15            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>374,611</b>      | <b>2.15</b>     |
| <b>Total Investments</b>  |                | <b>17,358,720</b>   | <b>99.64</b>    |

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

## Invesco UK Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 973,086        | 1,862,000           | 2.53            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| BT Group Plc  | 1,253,811      | 1,740,415           | 2.36            |
| Pearson Plc   | 177,619        | 975,306             | 1.32            |
| Vodafone Group Plc  | 3,439,261      | 4,673,268           | 6.35            |
|   |                | 7,388,989           | 10.03           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Barratt Developments Plc  | 108,670        | 813,395             | 1.10            |
| Coats Group Plc   | 1,421,058      | 860,806             | 1.17            |
| easyJet Plc   | 197,928        | 2,190,568           | 2.97            |
| International Consolidated Airlines Group SA  | 305,045        | 1,501,431           | 2.04            |
| Marks & Spencer Group Plc   | 1,275,669      | 2,013,006           | 2.73            |
| N Brown Group Plc   | 458,603        | 261,862             | 0.36            |
| Travis Perkins Plc  | 69,631         | 1,016,961           | 1.38            |
| Whitbread Plc   | 40,517         | 1,580,163           | 2.15            |
|   |                | 10,238,192          | 13.90           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Babcock International Group Plc   | 371,940        | 1,666,849           | 2.26            |
| British American Tobacco Plc  | 120,954        | 3,693,935           | 5.02            |
| G4S Plc   | 887,238        | 1,504,312           | 2.04            |
| GlaxoSmithKline Plc   | 304,459        | 4,760,521           | 6.47            |
| J Sainsbury Plc   | 1,380,727      | 2,690,347           | 3.65            |
| Lombard Medical Inc   | 301,322        | 421                 | 0.00            |
| Spire Healthcare Group Plc 144A   | 1,481,759      | 1,695,873           | 2.30            |
| Vectura Group Plc   | 2,106,780      | 1,864,500           | 2.53            |
|   |                | 17,876,758          | 24.27           |
| <b>ENERGY</b>   |                |                     |                 |
| BP Plc  | 1,300,347      | 5,168,229           | 7.02            |
| Ceres Power Holdings Plc  | 31,330         | 119,837             | 0.16            |
| Royal Dutch Shell Plc - A Shares  | 327,239        | 5,469,146           | 7.43            |
|   |                | 10,757,212          | 14.61           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Aviva Plc   | 406,836        | 1,433,894           | 1.95            |
| Barclays Plc  | 2,003,229      | 3,022,272           | 4.10            |
| Harworth Group Plc  | 1,038,461      | 1,331,826           | 1.81            |
| Royal Bank of Scotland Group Plc  | 1,132,254      | 2,010,034           | 2.73            |
| RSA Insurance Group Plc   | 557,306        | 2,861,766           | 3.88            |
| Secure Trust Bank Plc   | 83,311         | 1,091,374           | 1.48            |
| Zegona Communications plc   | 605,604        | 632,856             | 0.86            |
|   |                | 12,384,022          | 16.81           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| BAE Systems Plc   | 706,872        | 4,305,557           | 5.85            |
| Balfour Beatty Plc  | 410,275        | 1,008,046           | 1.37            |
| Essentra Plc  | 88,868         | 309,527             | 0.42            |
| Rolls-Royce Holdings Plc  | 45,506         | 289,737             | 0.39            |
| Stagecoach Group Plc  | 216,708        | 280,420             | 0.38            |
| Ultra Electronics Holdings Plc  | 31,703         | 606,003             | 0.82            |
|   |                | 6,799,290           | 9.23            |
| <b>UTILITIES</b>  |                |                     |                 |
| Drax Group Plc  | 309,926        | 810,146             | 1.10            |
| National Grid Plc   | 196,850        | 1,945,961           | 2.64            |



## Invesco UK Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UTILITIES (continued)</b>  |                |                     |                 |
| SSE Plc   | 212,092        | 3,287,956           | 4.47            |
|   |                | 6,044,063           | 8.21            |
| <b>TOTAL EQUITIES</b>   |                | <b>73,350,526</b>   | <b>99.59</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>73,350,526</b>   | <b>99.59</b>    |
| <b>Total Investments</b>  |                | <b>73,350,526</b>   | <b>99.59</b>    |

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

## Invesco UK Equity Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>       |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| BT Group Plc  | 141,741        | 196,751             | 2.11            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Countryside Properties Plc 144A   | 26,691         | 123,606             | 1.32            |
| easyJet Plc   | 26,790         | 296,498             | 3.18            |
| International Consolidated Airlines Group SA  | 29,449         | 144,948             | 1.55            |
| Next Plc  | 7,609          | 465,899             | 4.99            |
| Whitbread Plc   | 4,501          | 175,539             | 1.88            |
|   |                | 1,206,490           | 12.92           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Altria Group Inc  | 11,042         | 343,659             | 3.68            |
| Babcock International Group Plc   | 37,955         | 170,095             | 1.82            |
| British American Tobacco Plc  | 22,337         | 682,172             | 7.31            |
| Capita Plc  | 188,933        | 247,880             | 2.65            |
| G4S Plc   | 134,443        | 227,948             | 2.44            |
| Novartis AG   | 6,347          | 415,544             | 4.45            |
| Novo Nordisk A/S  | 4,433          | 202,728             | 2.17            |
| Roche Holding AG  | 2,070          | 517,957             | 5.55            |
| Tesco Plc   | 148,777        | 338,840             | 3.63            |
|   |                | 3,146,823           | 33.70           |
| <b>ENERGY</b>   |                |                     |                 |
| BP Plc  | 162,502        | 645,864             | 6.92            |
| Royal Dutch Shell Plc - A Shares  | 28,444         | 475,385             | 5.09            |
| TOTAL SA  | 5,077          | 166,540             | 1.78            |
|   |                | 1,287,789           | 13.79           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Aviva Plc   | 79,812         | 281,297             | 3.01            |
| Beazley Plc   | 62,399         | 328,843             | 3.52            |
| British Land Co Plc/The   | 49,461         | 245,895             | 2.63            |
| Derwent London Plc  | 10,645         | 421,755             | 4.52            |
| Hiscox Ltd  | 15,378         | 190,918             | 2.05            |
| Lancashire Holdings Ltd   | 29,098         | 214,962             | 2.30            |
| Land Securities Group Plc   | 4,446          | 37,009              | 0.40            |
| Legal & General Group Plc   | 186,823        | 489,943             | 5.25            |
| NewRiver REIT Plc   | 107,072        | 171,744             | 1.84            |
| Plus500 Ltd   | 13,255         | 123,987             | 1.33            |
| Provident Financial Plc   | 37,250         | 154,401             | 1.65            |
| Royal Bank of Scotland Group Plc  | 84,649         | 150,273             | 1.61            |
|   |                | 2,811,027           | 30.11           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| BAE Systems Plc   | 70,453         | 429,129             | 4.60            |
| <b>UTILITIES</b>  |                |                     |                 |
| Drax Group Plc  | 29,949         | 78,287              | 0.84            |
| SSE Plc   | 8,331          | 129,151             | 1.38            |
|   |                | 207,438             | 2.22            |
| <b>TOTAL EQUITIES</b>   |                | <b>9,285,447</b>    | <b>99.45</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>9,285,447</b>    | <b>99.45</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio  | 45,023         | 45,023              | 0.48            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>45,023</b>       | <b>0.48</b>     |
| <b>Total Investments</b>  |                | <b>9,330,470</b>    | <b>99.93</b>    |

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

## Invesco Japanese Equity Advantage Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 1,459,600      | 4,659,773,000       | 1.93            |
| Nippon Steel Corp   | 1,281,000      | 1,556,094,750       | 0.64            |
| Shin-Etsu Chemical Co Ltd   | 830,800        | 10,063,065,000      | 4.17            |
| Taiyo Nippon Sanso Corp   | 2,434,100      | 4,691,727,750       | 1.94            |
|   |                | 20,970,660,500      | 8.68            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Dentsu Group Inc  | 3,208,300      | 9,015,323,000       | 3.73            |
| Kakaku.com Inc  | 1,206,000      | 2,784,051,000       | 1.15            |
| M3 Inc  | 901,100        | 2,506,860,200       | 1.04            |
| Trend Micro Inc/Japan   | 2,304,900      | 12,365,788,500      | 5.12            |
|   |                | 26,672,022,700      | 11.04           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Curves Holdings Co Ltd  | 1,843,500      | 1,382,625,000       | 0.57            |
| Daiichikoshio Co Ltd  | 1,317,900      | 5,805,349,500       | 2.40            |
| Ichibanya Co Ltd  | 674,000        | 2,962,230,000       | 1.23            |
| Koshidaka Holdings Co Ltd   | 1,660,100      | 932,146,150         | 0.39            |
| Marubeni Corp   | 1,436,900      | 1,029,323,315       | 0.43            |
| Nifco Inc/Japan   | 1,937,900      | 5,079,235,900       | 2.10            |
| Oriental Land Co Ltd/Japan  | 524,900        | 6,443,147,500       | 2.67            |
| Sanrio Co Ltd   | 1,906,900      | 3,105,386,650       | 1.28            |
| Toyota Tsusho Corp  | 2,644,700      | 8,628,333,750       | 3.57            |
| USS Co Ltd  | 1,121,800      | 1,912,669,000       | 0.79            |
|   |                | 37,280,446,765      | 15.43           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Hisamitsu Pharmaceutical Co Inc   | 894,800        | 4,308,462,000       | 1.78            |
| Ito En Ltd  | 2,338,200      | 11,118,141,000      | 4.60            |
| Paramount Bed Holdings Co Ltd   | 692,700        | 2,893,754,250       | 1.20            |
| Seikagaku Corp  | 1,491,600      | 1,517,703,000       | 0.63            |
| Tsumura & Co  | 2,780,100      | 6,997,511,700       | 2.90            |
|   |                | 26,835,571,950      | 11.11           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Fukuoka Financial Group Inc   | 819,300        | 1,346,109,900       | 0.56            |
| Mizuho Financial Group Inc  | 16,000,400     | 2,360,059,000       | 0.98            |
| ORIX Corp   | 3,599,800      | 6,266,351,850       | 2.59            |
| Sumitomo Mitsui Financial Group Inc   | 1,241,800      | 4,318,359,500       | 1.79            |
|   |                | 14,290,880,250      | 5.92            |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| East Japan Railway Co   | 1,418,200      | 11,789,496,600      | 4.88            |
| Fuji Kyuko Co Ltd   | 849,400        | 2,364,729,600       | 0.98            |
| Hitachi Construction Machinery Co Ltd   | 1,911,900      | 5,088,521,850       | 2.10            |
| Hoya Corp   | 981,000        | 9,404,847,000       | 3.89            |
| Keyence Corp  | 259,300        | 8,917,327,000       | 3.69            |
| Kubota Corp   | 2,452,000      | 3,722,749,000       | 1.54            |
| Taikisha Ltd  | 1,080,600      | 3,352,561,500       | 1.39            |
| TOTO Ltd  | 2,777,400      | 11,373,453,000      | 4.71            |
| Yokogawa Electric Corp  | 4,300,400      | 7,456,893,600       | 3.09            |
|   |                | 63,470,579,150      | 26.27           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Canon Inc   | 2,016,000      | 5,510,232,000       | 2.28            |
| Hamamatsu Photonics KK  | 1,255,600      | 5,251,547,000       | 2.17            |
| Koei Tecmo Holdings Co Ltd  | 2,897,760      | 7,771,792,320       | 3.22            |
| OBIC Business Consultants Co Ltd  | 580,000        | 2,176,450,000       | 0.90            |
| Ricoh Co Ltd  | 6,347,900      | 6,373,291,600       | 2.64            |
| Square Enix Holdings Co Ltd   | 2,737,700      | 11,908,995,000      | 4.93            |

## Invesco Japanese Equity Advantage Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY    | Net Assets<br>% |
|---|----------------|------------------------|-----------------|
| <b>TECHNOLOGY (continued)</b>   |                |                        |                 |
| Wacom Co Ltd  | 5,009,800      | 1,670,768,300          | 0.69            |
|   |                | 40,663,076,220         | 16.83           |
| <b>TOTAL EQUITIES</b>   |                | <b>230,183,237,535</b> | <b>95.28</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>230,183,237,535</b> | <b>95.28</b>    |
| <b>Total Investments</b>  |                | <b>230,183,237,535</b> | <b>95.28</b>    |

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

## Invesco Japanese Equity Core Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <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>  |                |                      |                 |
| Hokuetsu Corp   | 147,300        | 64,443,750           | 1.02            |
| JFE Holdings Inc  | 155,200        | 155,200,000          | 2.44            |
| Nippon Steel Corp   | 142,900        | 173,587,775          | 2.73            |
|   |                | 393,231,525          | 6.19            |
| <b>COMMUNICATIONS</b>   |                |                      |                 |
| KDDI Corp   | 93,900         | 286,676,700          | 4.51            |
| <b>CONSUMER, CYCLICAL</b>   |                |                      |                 |
| Accordia Golf Trust   | 2,037,500      | 96,788,148           | 1.52            |
| Honda Motor Co Ltd  | 120,900        | 338,429,325          | 5.33            |
| KOMEDA Holdings Co Ltd  | 8,200          | 14,985,500           | 0.24            |
| NGK Insulators Ltd  | 182,000        | 308,581,000          | 4.86            |
| Sekisui Chemical Co Ltd   | 175,500        | 282,116,250          | 4.44            |
| Sumitomo Rubber Industries Ltd  | 53,500         | 60,000,250           | 0.94            |
| Toyota Motor Corp   | 43,000         | 305,880,500          | 4.81            |
|   |                | 1,406,780,973        | 22.14           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                      |                 |
| Japan Tobacco Inc   | 146,900        | 314,990,325          | 4.96            |
| <b>ENERGY</b>   |                |                      |                 |
| Inpex Corp  | 261,200        | 243,333,920          | 3.83            |
| JXTG Holdings Inc   | 277,400        | 120,100,330          | 1.89            |
|   |                | 363,434,250          | 5.72            |
| <b>FINANCIAL</b>  |                |                      |                 |
| Japan Post Holdings Co Ltd  | 296,700        | 278,868,330          | 4.39            |
| Mitsubishi Estate Co Ltd  | 77,300         | 142,309,300          | 2.24            |
| Mitsubishi UFJ Financial Group Inc  | 907,500        | 482,109,375          | 7.59            |
| Mitsui Fudosan Co Ltd   | 40,800         | 100,939,200          | 1.59            |
| Mizuho Financial Group Inc  | 1,465,500      | 216,161,250          | 3.40            |
| Sumitomo Mitsui Financial Group Inc   | 114,600        | 398,521,500          | 6.27            |
| Sumitomo Mitsui Trust Holdings Inc  | 43,200         | 159,364,800          | 2.51            |
| T&D Holdings Inc  | 211,400        | 224,506,800          | 3.53            |
|   |                | 2,002,780,555        | 31.52           |
| <b>INDUSTRIAL</b>   |                |                      |                 |
| East Japan Railway Co   | 38,900         | 323,375,700          | 5.09            |
| Iino Kaiun Kaisha Ltd   | 199,300        | 65,868,650           | 1.04            |
| JGC Holdings Corp   | 85,500         | 113,116,500          | 1.78            |
| Kubota Corp   | 120,500        | 182,949,125          | 2.88            |
| MINEBEA MITSUMI Inc   | 40,200         | 76,460,400           | 1.20            |
| Mitsui OSK Lines Ltd  | 34,700         | 77,658,600           | 1.22            |
| OSG Corp  | 14,100         | 22,806,750           | 0.36            |
| Seibu Holdings Inc  | 73,800         | 112,508,100          | 1.77            |
| Star Micronics Co Ltd   | 83,100         | 100,841,850          | 1.59            |
| Taisei Corp   | 56,900         | 210,245,500          | 3.31            |
| Tsubaki Nakashima Co Ltd  | 142,300        | 145,857,500          | 2.29            |
|   |                | 1,431,688,675        | 22.53           |
| <b>TOTAL EQUITIES</b>   |                | <b>6,199,583,003</b> | <b>97.57</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>6,199,583,003</b> | <b>97.57</b>    |
| <b>Total Investments</b>  |                | <b>6,199,583,003</b> | <b>97.57</b>    |

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

## Invesco Japanese Equity Dividend Growth Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Kuraray Co Ltd  | 30,600         | 34,363,800          | 1.58            |
| Nippon Soda Co Ltd  | 18,500         | 51,716,750          | 2.37            |
| Sakata INX Corp   | 35,500         | 33,458,750          | 1.53            |
| Shin-Etsu Chemical Co Ltd   | 5,700          | 69,041,250          | 3.16            |
| Yamato Kogyo Co Ltd   | 2,900          | 6,545,300           | 0.30            |
|   |                | 195,125,850         | 8.94            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| AOI TYO Holdings Inc  | 34,700         | 22,624,400          | 1.04            |
| CONEXIO Corp  | 8,300          | 11,184,250          | 0.51            |
| Dentsu Group Inc  | 13,400         | 37,654,000          | 1.72            |
| Gurunavi Inc  | 23,400         | 16,976,700          | 0.78            |
| Nippon Telegraph & Telephone Corp   | 16,800         | 42,483,000          | 1.95            |
|   |                | 130,922,350         | 6.00            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Arcland Service Holdings Co Ltd   | 7,000          | 11,578,000          | 0.53            |
| Bridgestone Corp  | 3,300          | 11,888,250          | 0.54            |
| Daiichikoshio Co Ltd  | 8,000          | 35,240,000          | 1.61            |
| Daiwa House Industry Co Ltd   | 15,600         | 46,406,100          | 2.13            |
| Gunze Ltd   | 2,100          | 8,043,000           | 0.37            |
| Japan Airlines Co Ltd   | 13,700         | 36,637,225          | 1.68            |
| Koito Manufacturing Co Ltd  | 9,400          | 40,020,500          | 1.83            |
| Mitsubishi Corp   | 15,000         | 40,350,000          | 1.85            |
| Ryohin Keikaku Co Ltd   | 18,500         | 27,306,000          | 1.25            |
| Sega Sammy Holdings Inc   | 42,200         | 59,987,300          | 2.75            |
| Sekisui House Ltd   | 3,400          | 7,192,700           | 0.33            |
| Subaru Corp   | 21,000         | 54,920,250          | 2.52            |
| Toyota Motor Corp   | 5,700          | 40,546,950          | 1.86            |
|   |                | 420,116,275         | 19.25           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| As One Corp   | 900            | 7,290,000           | 0.33            |
| Benesse Holdings Inc  | 3,200          | 8,899,200           | 0.41            |
| Dai Nippon Printing Co Ltd  | 10,800         | 27,999,000          | 1.28            |
| Daiichi Sankyo Co Ltd   | 1,900          | 12,500,100          | 0.57            |
| Eiken Chemical Co Ltd   | 9,900          | 18,745,650          | 0.86            |
| Kao Corp  | 6,400          | 50,249,600          | 2.30            |
| Nichirei Corp   | 27,000         | 74,250,000          | 3.40            |
| Nihon M&A Center Inc  | 2,900          | 9,497,500           | 0.44            |
| Nissin Corp   | 5,000          | 7,432,500           | 0.34            |
| Park24 Co Ltd   | 9,000          | 18,922,500          | 0.87            |
| Secom Co Ltd  | 7,900          | 67,513,400          | 3.09            |
| Sysmex Corp   | 4,300          | 29,693,650          | 1.36            |
| Takeda Pharmaceutical Co Ltd  | 6,300          | 23,710,050          | 1.09            |
| Tanseisha Co Ltd  | 34,800         | 33,982,200          | 1.56            |
| TechnoPro Holdings Inc  | 6,200          | 39,711,000          | 1.82            |
| Weathernews Inc   | 1,200          | 4,107,000           | 0.19            |
|   |                | 434,503,350         | 19.91           |
| <b>ENERGY</b>   |                |                     |                 |
| Idemitsu Kosan Co Ltd   | 8,908          | 23,646,286          | 1.08            |
| <b>FINANCIAL</b>  |                |                     |                 |
| Mitsubishi UFJ Financial Group Inc  | 57,200         | 30,387,500          | 1.39            |
| Seven Bank Ltd  | 18,600         | 5,282,400           | 0.24            |
| Sompo Holdings Inc  | 13,600         | 54,556,400          | 2.50            |
| Starts Corp Inc   | 15,700         | 34,901,100          | 1.60            |
| Sumitomo Mitsui Financial Group Inc   | 5,600          | 19,474,000          | 0.89            |

## Invesco Japanese Equity Dividend Growth Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>FINANCIAL (continued)</b>  |                |                      |                 |
| Sumitomo Mitsui Trust Holdings Inc  | 3,000          | 11,067,000           | 0.51            |
|   |                | 155,668,400          | 7.13            |
| <b>INDUSTRIAL</b>   |                |                      |                 |
| AGC Inc/Japan   | 18,000         | 55,710,000           | 2.55            |
| Amano Corp  | 14,200         | 37,615,800           | 1.72            |
| Anritsu Corp  | 33,900         | 60,104,700           | 2.75            |
| Bando Chemical Industries Ltd   | 16,800         | 11,718,000           | 0.54            |
| Casio Computer Co Ltd   | 15,000         | 27,847,500           | 1.28            |
| Eizo Corp   | 4,400          | 15,202,000           | 0.70            |
| Fuji Electric Co Ltd  | 12,600         | 37,289,700           | 1.71            |
| Hirose Electric Co Ltd  | 3,825          | 43,796,250           | 2.01            |
| Idec Corp/Japan   | 6,100          | 10,071,100           | 0.46            |
| Kubota Corp   | 28,200         | 42,814,650           | 1.96            |
| Mabuchi Motor Co Ltd  | 3,200          | 11,960,000           | 0.55            |
| MISUMI Group Inc  | 10,200         | 23,189,700           | 1.06            |
| Mitsubishi Heavy Industries Ltd   | 1,300          | 4,439,500            | 0.20            |
| Murata Manufacturing Co Ltd   | 11,900         | 68,038,250           | 3.12            |
| Nippon Ceramic Co Ltd   | 14,000         | 30,583,000           | 1.40            |
| NS United Kaiun Kaisha Ltd  | 12,700         | 21,717,000           | 0.99            |
| Shin Nippon Air Technologies Co Ltd   | 16,400         | 29,831,600           | 1.37            |
| Shoei Co Ltd  | 10,600         | 50,906,500           | 2.33            |
| TOTO Ltd  | 5,800          | 23,751,000           | 1.09            |
| West Japan Railway Co   | 4,000          | 30,462,000           | 1.40            |
|   |                | 637,048,250          | 29.19           |
| <b>TECHNOLOGY</b>   |                |                      |                 |
| Comture Corp  | 3,300          | 6,974,550            | 0.32            |
| NET One Systems Co Ltd  | 13,700         | 30,660,600           | 1.40            |
| Nomura Research Institute Ltd   | 29,100         | 68,486,850           | 3.14            |
| Obic Co Ltd   | 4,800          | 63,696,000           | 2.92            |
|   |                | 169,818,000          | 7.78            |
| <b>TOTAL EQUITIES</b>   |                | <b>2,166,848,761</b> | <b>99.28</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                      |                 |
|   |                | <b>2,166,848,761</b> | <b>99.28</b>    |
| <b>Total Investments</b>  |                | <b>2,166,848,761</b> | <b>99.28</b>    |

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

## Invesco Japanese Equity Value Discovery Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Sumitomo Metal Mining Co Ltd  | 64,400         | 172,495,400         | 2.08            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Kakaku.com Inc  | 109,000        | 251,626,500         | 3.03            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Daiwa House Industry Co Ltd   | 76,200         | 226,675,950         | 2.73            |
| HIS Co Ltd  | 1,900          | 4,042,250           | 0.05            |
| Kokuyo Co Ltd   | 74,700         | 114,066,900         | 1.38            |
| K's Holdings Corp   | 59,300         | 70,389,100          | 0.85            |
| Mitsubishi Corp   | 83,700         | 225,153,000         | 2.71            |
| Nifco Inc/Japan   | 93,200         | 244,277,200         | 2.95            |
| PALTAC Corp   | 37,200         | 170,004,000         | 2.05            |
| Resorttrust Inc   | 125,300        | 178,552,500         | 2.15            |
| Sekisui Chemical Co Ltd   | 167,400        | 269,095,500         | 3.24            |
| Seria Co Ltd  | 23,900         | 68,987,350          | 0.83            |
| Suzuki Motor Corp   | 44,500         | 192,796,250         | 2.32            |
| Toyota Motor Corp   | 29,600         | 210,559,600         | 2.54            |
| Trusco Nakayama Corp  | 66,300         | 142,511,850         | 1.72            |
| Yamaha Motor Co Ltd   | 129,900        | 224,337,300         | 2.70            |
| Yellow Hat Ltd  | 111,500        | 162,232,500         | 1.96            |
|   |                | 2,503,681,250       | 30.18           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Astellas Pharma Inc   | 102,200        | 173,433,400         | 2.09            |
| Benesse Holdings Inc  | 54,100         | 150,452,100         | 1.81            |
| Pilot Corp  | 56,600         | 198,666,000         | 2.40            |
| Recruit Holdings Co Ltd   | 55,100         | 206,487,250         | 2.49            |
| Secom Co Ltd  | 15,900         | 135,881,400         | 1.64            |
|   |                | 864,920,150         | 10.43           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Daito Trust Construction Co Ltd   | 3,400          | 37,281,000          | 0.45            |
| Mitsubishi UFJ Financial Group Inc  | 220,300        | 117,034,375         | 1.41            |
| ORIX Corp   | 163,200        | 284,090,400         | 3.42            |
| Relo Group Inc  | 68,100         | 160,545,750         | 1.94            |
| Sompo Holdings Inc  | 69,800         | 280,002,700         | 3.38            |
|   |                | 878,954,225         | 10.60           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Aida Engineering Ltd  | 219,400        | 176,287,900         | 2.13            |
| Casio Computer Co Ltd   | 97,500         | 181,008,750         | 2.18            |
| Daifuku Co Ltd  | 39,900         | 255,759,000         | 3.08            |
| Daikin Industries Ltd   | 27,400         | 402,437,500         | 4.85            |
| East Japan Railway Co   | 23,800         | 197,849,400         | 2.38            |
| Fukushima Galilei Co Ltd  | 71,700         | 248,799,000         | 3.00            |
| Hirose Electric Co Ltd  | 17,500         | 200,375,000         | 2.42            |
| Hitachi High-Tech Corp  | 10,400         | 82,940,000          | 1.00            |
| Hitachi Ltd   | 80,900         | 293,990,600         | 3.54            |
| Komatsu Ltd   | 111,800        | 243,584,250         | 2.94            |
| Konoike Transport Co Ltd  | 152,600        | 203,797,300         | 2.46            |
| Nidec Corp  | 16,000         | 204,280,000         | 2.46            |
| Omron Corp  | 30,900         | 180,456,000         | 2.18            |
| Sanwa Holdings Corp   | 175,800        | 174,217,800         | 2.10            |
| Yaskawa Electric Corp   | 28,300         | 95,724,750          | 1.15            |
|   |                | 3,141,507,250       | 37.87           |



## Invesco Japanese Equity Value Discovery Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>TECHNOLOGY</b>   |                |                      |                 |
| Otsuka Corp   | 40,700         | 187,525,250          | 2.26            |
| SCSK Corp   | 52,900         | 294,388,500          | 3.55            |
|   |                | 481,913,750          | 5.81            |
| <b>TOTAL EQUITIES</b>   |                | <b>8,295,098,525</b> | <b>100.00</b>   |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>8,295,098,525</b> | <b>100.00</b>   |
| <b>Total Investments</b>  |                | <b>8,295,098,525</b> | <b>100.00</b>   |

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

## Invesco Nippon Small/Mid Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 Pure Chemical Co Ltd  | 24,700         | 63,392,550          | 0.58            |
| MEC Co Ltd  | 239,400        | 298,292,400         | 2.75            |
|   |                | 361,684,950         | 3.33            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| CyberAgent Inc  | 23,800         | 97,223,000          | 0.89            |
| Digital Arts Inc  | 11,500         | 58,765,000          | 0.54            |
| en-japan Inc  | 41,800         | 124,146,000         | 1.14            |
| Media Do Holdings Co Ltd  | 114,100        | 323,017,100         | 2.97            |
| m-up Inc  | 77,500         | 169,143,750         | 1.56            |
| Oricon Inc  | 137,600        | 121,294,400         | 1.12            |
| Vision Inc/Tokyo Japan  | 195,400        | 208,394,100         | 1.92            |
|   |                | 1,101,983,350       | 10.14           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Nextage Co Ltd  | 565,300        | 479,374,400         | 4.41            |
| Nitto Boseki Co Ltd   | 64,100         | 266,495,750         | 2.45            |
|   |                | 745,870,150         | 6.86            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| AHC Group Inc   | 900            | 2,212,650           | 0.02            |
| Ain Holdings Inc  | 69,400         | 432,362,000         | 3.98            |
| Amvis Holdings Inc  | 25,900         | 167,184,500         | 1.54            |
| Asahi Intecc Co Ltd   | 74,900         | 193,541,600         | 1.78            |
| Central Security Patrols Co Ltd   | 73,000         | 321,930,000         | 2.96            |
| Elan Corp   | 181,900        | 245,292,150         | 2.26            |
| FULLCAST Holdings Co Ltd  | 210,300        | 397,046,400         | 3.65            |
| global bridge Holdings Co Ltd   | 21,200         | 39,548,600          | 0.36            |
| Kizuna Holdings Corp  | 17,000         | 39,440,000          | 0.36            |
| Like Co Ltd   | 70,000         | 103,040,000         | 0.95            |
| M&A Capital Partners Co Ltd   | 23,800         | 74,553,500          | 0.69            |
| Nexyz Group Corp  | 100,500        | 128,690,250         | 1.18            |
| PeptiDream Inc  | 139,400        | 598,723,000         | 5.51            |
| Raksul Inc  | 26,000         | 73,372,000          | 0.68            |
| Riso Kyoiku Co Ltd  | 1,473,400      | 450,860,400         | 4.15            |
| Sprix Ltd   | 75,900         | 63,224,700          | 0.58            |
| Takamiya Co Ltd   | 150,700        | 77,233,750          | 0.71            |
| TKP Corp  | 47,400         | 121,344,000         | 1.12            |
|   |                | 3,529,599,500       | 32.48           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Aruhi Corp  | 197,900        | 313,275,700         | 2.88            |
| Japan Property Management Center Co Ltd   | 198,200        | 218,713,700         | 2.01            |
| SRE Holdings Corp   | 47,400         | 96,269,400          | 0.89            |
|   |                | 628,258,800         | 5.78            |
| <b>GOVERNMENT</b>   |                |                     |                 |
| Kids Smile Holdings Inc   | 600            | 1,356,000           | 0.01            |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Dai-ichi Seiko Co Ltd   | 177,100        | 341,183,150         | 3.14            |
| Giken Ltd   | 14,400         | 51,804,000          | 0.48            |
| JTOWER Inc  | 32,500         | 127,562,500         | 1.17            |
| Katitas Co Ltd  | 62,500         | 226,250,000         | 2.08            |
| Maruwa Co Ltd/Aichi   | 46,700         | 320,829,000         | 2.95            |
| Meiko Electronics Co Ltd  | 208,100        | 333,584,300         | 3.07            |
| Optorun Co Ltd  | 153,300        | 439,817,700         | 4.05            |
|   |                | 1,841,030,650       | 16.94           |

## Invesco Nippon Small/Mid Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>JPY   | Net Assets<br>% |
|---|----------------|-----------------------|-----------------|
| <b>TECHNOLOGY</b>   |                |                       |                 |
| Change Inc  | 127,400        | 430,293,500           | 3.96            |
| Ebase Co Ltd  | 102,300        | 154,933,350           | 1.42            |
| FINDEX Inc  | 132,000        | 93,324,000            | 0.86            |
| Inter Action Corp   | 100,000        | 224,500,000           | 2.07            |
| Japan Material Co Ltd   | 148,900        | 190,964,250           | 1.76            |
| PC Depot Corp   | 491,000        | 246,727,500           | 2.27            |
| Sansan Inc  | 64,900         | 324,986,750           | 2.99            |
| Sourcenext Corp   | 504,700        | 156,457,000           | 1.44            |
|   |                | 1,822,186,350         | 16.77           |
| <b>UTILITIES</b>  |                |                       |                 |
| West Holdings Corp  | 426,920        | 511,663,620           | 4.71            |
| <b>TOTAL EQUITIES</b>   |                | <b>10,543,633,370</b> | <b>97.02</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>10,543,633,370</b> | <b>97.02</b>    |
| <b>Total Investments</b>  |                | <b>10,543,633,370</b> | <b>97.02</b>    |

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

## Invesco ASEAN Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>       |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>INDONESIA</b>  |                |                     |                 |
| Ace Hardware Indonesia Tbk PT   | 40,000,000     | 4,188,883           | 4.83            |
| Bank Central Asia Tbk PT  | 3,549,700      | 7,784,103           | 8.98            |
| Telekomunikasi Indonesia Persero Tbk PT   | 18,000,000     | 4,372,190           | 5.05            |
|   |                | 16,345,176          | 18.86           |
| <b>MALAYSIA</b>   |                |                     |                 |
| Dialog Group Bhd  | 2,800,014      | 2,208,774           | 2.55            |
| DiGi.Com Bhd  | 931,200        | 917,938             | 1.06            |
| Dutch Lady Milk Industries Bhd  | 148,000        | 1,497,195           | 1.73            |
| Fraser & Neave Holdings Bhd   | 120,500        | 881,946             | 1.02            |
| Heineken Malaysia Bhd   | 300,000        | 1,821,340           | 2.10            |
| Maxis Bhd   | 1,101,400      | 1,425,408           | 1.64            |
| Nestle Malaysia Bhd   | 57,500         | 1,943,255           | 2.24            |
| Tenaga Nasional Bhd   | 315,300        | 908,866             | 1.05            |
|   |                | 11,604,722          | 13.39           |
| <b>PHILIPPINES</b>  |                |                     |                 |
| Manila Electric Co  | 230,780        | 1,206,530           | 1.39            |
| Robinsons Land Corp   | 2,203,200      | 921,692             | 1.06            |
| SM Investments Corp   | 148,940        | 2,850,970           | 3.29            |
| Universal Robina Corp   | 736,780        | 2,041,592           | 2.36            |
| Wilcon Depot Inc  | 4,500,000      | 1,598,725           | 1.84            |
|   |                | 8,619,509           | 9.94            |
| <b>SINGAPORE</b>  |                |                     |                 |
| ComfortDelGro Corp Ltd  | 1,355,500      | 1,898,417           | 2.19            |
| NetLink NBN Trust   | 9,870,800      | 6,947,527           | 8.01            |
| Sheng Siong Group Ltd   | 3,400,000      | 3,032,449           | 3.50            |
| Singapore Exchange Ltd  | 760,000        | 4,622,390           | 5.33            |
| Singapore Technologies Engineering Ltd  | 833,900        | 2,488,137           | 2.87            |
| Singapore Telecommunications Ltd  | 2,036,200      | 4,368,804           | 5.04            |
|   |                | 23,357,724          | 26.94           |
| <b>THAILAND</b>   |                |                     |                 |
| Advanced Info Service PCL   | 640,700        | 4,070,998           | 4.70            |
| CP ALL PCL  | 2,500,000      | 5,228,965           | 6.03            |
| Electricity Generating PCL  | 90,000         | 777,214             | 0.90            |
| Global Power Synergy PCL  | 1,065,543      | 2,123,151           | 2.45            |
| Home Product Center PCL   | 5,465,500      | 2,225,691           | 2.57            |
| Total Access Communication PCL  | 1,672,500      | 1,927,973           | 2.22            |
| TTW PCL   | 8,067,300      | 3,540,869           | 4.08            |
|   |                | 19,894,861          | 22.95           |
| <b>TOTAL EQUITIES</b>   |                | <b>79,821,992</b>   | <b>92.08</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>79,821,992</b>   | <b>92.08</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 5,609,600      | 5,609,600           | 6.47            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>5,609,600</b>    | <b>6.47</b>     |
| <b>Total Investments</b>  |                | <b>85,431,592</b>   | <b>98.55</b>    |

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

## Invesco Asia Consumer Demand Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BERMUDA</b>  |                |                     |                 |
| Cafe de Coral Holdings Ltd  | 2,634,000      | 5,775,939           | 1.45            |
| Dairy Farm International Holdings Ltd   | 172,700        | 828,960             | 0.21            |
| Giordano International Ltd  | 6,488,000      | 1,531,769           | 0.38            |
| Pou Sheng International Holdings Ltd  | 18,612,000     | 4,740,436           | 1.19            |
|   |                | 12,877,104          | 3.23            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Ajisen China Holdings Ltd   | 5,176,000      | 1,298,392           | 0.33            |
| Alibaba Group Holding Ltd ADR   | 139,230        | 27,678,100          | 6.95            |
| Dali Foods Group Co Ltd 144A  | 7,347,500      | 4,850,536           | 1.22            |
| HUYA Inc ADR  | 107,145        | 1,913,806           | 0.48            |
| JD.com Inc ADR  | 644,392        | 23,909,762          | 6.00            |
| JOYY Inc ADR  | 133,133        | 7,042,241           | 1.77            |
| Microport Scientific Corp   | 3,586,000      | 5,019,954           | 1.26            |
| Minth Group Ltd   | 2,326,000      | 8,170,122           | 2.05            |
| NetEase Inc ADR   | 69,878         | 21,924,348          | 5.51            |
| Sino Biopharmaceutical Ltd  | 9,729,000      | 14,068,793          | 3.53            |
| Stella International Holdings Ltd   | 3,304,500      | 4,218,845           | 1.06            |
| Tencent Holdings Ltd  | 563,600        | 27,942,987          | 7.02            |
| Uni-President China Holdings Ltd  | 11,099,000     | 11,457,098          | 2.88            |
| Vinda International Holdings Ltd  | 3,681,000      | 9,448,636           | 2.37            |
| Weibo Corp ADR  | 160,458        | 6,352,452           | 1.59            |
| Xiabuxiabu Catering Management China Holdings Co Ltd 144A   | 5,916,500      | 6,001,108           | 1.51            |
|   |                | 181,297,180         | 45.53           |
| <b>CHINA</b>  |                |                     |                 |
| Shandong Weigao Group Medical Polymer Co Ltd - H Shares   | 12,828,000     | 16,558,525          | 4.16            |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 1,720,000      | 16,960,437          | 4.26            |
| China Mobile Ltd  | 2,393,000      | 18,829,768          | 4.73            |
| Sun Art Retail Group Ltd  | 13,767,500     | 17,603,423          | 4.42            |
|   |                | 53,393,628          | 13.41           |
| <b>INDIA</b>  |                |                     |                 |
| Bajaj Finance Ltd   | 93,000         | 5,795,789           | 1.46            |
| HDFC Bank Ltd   | 530,000        | 8,654,202           | 2.17            |
| ICICI Bank Ltd  | 1,065,170      | 7,361,029           | 1.85            |
| Infosys Ltd   | 936,454        | 9,497,872           | 2.39            |
| Tata Consultancy Services Ltd   | 220,000        | 6,140,827           | 1.54            |
|   |                | 37,449,719          | 9.41            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| LG Electronics Inc  | 113,176        | 5,633,173           | 1.41            |
| NAVER Corp  | 28,522         | 4,080,442           | 1.03            |
| NCSOFT Corp   | 13,803         | 7,381,678           | 1.85            |
| Samsung Electronics Co Ltd  | 760,290        | 33,961,077          | 8.53            |
|   |                | 51,056,370          | 12.82           |
| <b>TAIWAN</b>   |                |                     |                 |
| PChome Online Inc   | 1,525,000      | 5,259,120           | 1.32            |
| President Chain Store Corp  | 962,000        | 9,312,619           | 2.34            |

## Invesco Asia Consumer Demand Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TAIWAN (continued)</b>   |                |                     |                 |
| St Shine Optical Co Ltd   | 545,000        | 6,965,969           | 1.75            |
|   |                | 21,537,708          | 5.41            |
| <b>TOTAL EQUITIES</b>   |                | <b>374,170,234</b>  | <b>93.97</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>374,170,234</b>  | <b>93.97</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 19,215,541     | 19,215,541          | 4.83            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>19,215,541</b>   | <b>4.83</b>     |
| <b>Total Investments</b>  |                | <b>393,385,775</b>  | <b>98.80</b>    |

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

## Invesco Asia Opportunities Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BERMUDA</b>  |                |                     |                 |
| Cafe de Coral Holdings Ltd  | 1,204,000      | 2,640,178           | 0.59            |
| Pou Sheng International Holdings Ltd  | 8,669,000      | 2,207,976           | 0.49            |
| SmarTone Telecommunications Holdings Ltd  | 2,697,000      | 1,905,035           | 0.43            |
|   |                | 6,753,189           | 1.51            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Ajisen China Holdings Ltd   | 4,175,000      | 1,047,292           | 0.23            |
| Alibaba Group Holding Ltd ADR   | 159,946        | 31,796,319          | 7.10            |
| Asia Cement China Holdings Corp   | 4,250,500      | 5,612,032           | 1.25            |
| HUYA Inc ADR  | 119,371        | 2,132,185           | 0.48            |
| JD.com Inc ADR  | 653,205        | 24,236,763          | 5.41            |
| JOYY Inc ADR  | 127,098        | 6,723,012           | 1.50            |
| Microport Scientific Corp   | 2,326,000      | 3,256,111           | 0.73            |
| Minth Group Ltd   | 2,712,000      | 9,525,955           | 2.13            |
| NetEase Inc ADR   | 69,600         | 21,837,125          | 4.87            |
| Sa Sa International Holdings Ltd  | 6,692,000      | 1,275,108           | 0.28            |
| Sino Biopharmaceutical Ltd  | 8,103,000      | 11,717,487          | 2.62            |
| Stella International Holdings Ltd   | 892,000        | 1,138,814           | 0.25            |
| Tencent Holdings Ltd  | 672,200        | 33,327,317          | 7.44            |
| Towngas China Co Ltd  | 11,191,000     | 6,483,229           | 1.45            |
| Uni-President China Holdings Ltd  | 12,146,000     | 12,537,878          | 2.80            |
| Weibo Corp ADR  | 240,243        | 9,511,100           | 2.12            |
| Xiabuxiabu Catering Management China Holdings Co Ltd 144A   | 3,722,000      | 3,775,226           | 0.84            |
|   |                | 185,932,953         | 41.50           |
| <b>CHINA</b>  |                |                     |                 |
| Jiangling Motors Corp Ltd - B Shares  | 278,499        | 191,359             | 0.04            |
| Qingdao Port International Co Ltd - H Shares 144A   | 8,059,000      | 5,247,856           | 1.17            |
| Shandong Weigao Group Medical Polymer Co Ltd - H Shares   | 9,852,000      | 12,717,071          | 2.84            |
| Shanghai Jinjiang International Hotels Co Ltd - B Shares  | 304,398        | 496,097             | 0.11            |
|   |                | 18,652,383          | 4.16            |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 1,478,800      | 14,582,031          | 3.26            |
| China Mobile Ltd  | 2,711,500      | 21,335,945          | 4.76            |
| Sun Art Retail Group Ltd  | 14,234,500     | 18,200,539          | 4.06            |
|   |                | 54,118,515          | 12.08           |
| <b>INDIA</b>  |                |                     |                 |
| Bajaj Finance Ltd   | 91,415         | 5,697,011           | 1.27            |
| HDFC Bank Ltd   | 547,992        | 8,947,988           | 2.00            |
| ICICI Bank Ltd  | 1,401,923      | 9,688,215           | 2.16            |
| Infosys Ltd   | 1,582,673      | 16,052,071          | 3.58            |
| Tata Consultancy Services Ltd   | 164,000        | 4,577,707           | 1.02            |
|   |                | 44,962,992          | 10.03           |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| LG Electronics Inc  | 120,476        | 5,996,520           | 1.34            |
| NAVER Corp  | 31,596         | 4,520,218           | 1.01            |
| NCSOFT Corp   | 14,540         | 7,775,816           | 1.73            |
| Samsung Electronics Co Ltd  | 876,078        | 39,133,163          | 8.73            |
|   |                | 57,425,717          | 12.81           |
| <b>TAIWAN</b>   |                |                     |                 |
| Chin-Poon Industrial Co Ltd   | 2,169,000      | 2,065,718           | 0.46            |
| Hu Lane Associate Inc   | 155,000        | 399,732             | 0.09            |
| PChome Online Inc   | 1,614,202      | 5,566,742           | 1.24            |
| President Chain Store Corp  | 562,000        | 5,440,428           | 1.21            |
| St Shine Optical Co Ltd   | 224,000        | 2,863,077           | 0.64            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 893,000        | 8,983,280           | 2.01            |

## Invesco Asia Opportunities Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TAIWAN (continued)</b>   |                |                     |                 |
| Voltronic Power Technology Corp   | 208,635        | 4,834,360           | 1.08            |
|   |                | 30,153,337          | 6.73            |
| <b>TOTAL EQUITIES</b>   |                | <b>397,999,086</b>  | <b>88.82</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>397,999,086</b>  | <b>88.82</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 41,872,952     | 41,872,952          | 9.35            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>41,872,952</b>   | <b>9.35</b>     |
| <b>Total Investments</b>  |                | <b>439,872,038</b>  | <b>98.17</b>    |

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



## Invesco Asian Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Woodside Petroleum Ltd  | 588,685        | 10,682,922          | 1.27            |
| <b>BERMUDA</b>  |                |                     |                 |
| Pacific Basin Shipping Ltd  | 48,710,000     | 7,218,797           | 0.86            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 222,782        | 44,287,744          | 5.26            |
| Baidu Inc ADR   | 63,292         | 7,350,495           | 0.87            |
| Bitauto Holdings Ltd ADR  | 300,462        | 4,413,866           | 0.52            |
| CK Asset Holdings Ltd   | 1,753,276      | 10,978,293          | 1.30            |
| CK Hutchison Holdings Ltd   | 2,404,776      | 20,912,641          | 2.48            |
| HKR International Ltd   | 6,203,710      | 2,475,578           | 0.29            |
| JD.com Inc ADR  | 670,545        | 24,880,153          | 2.95            |
| Minth Group Ltd   | 2,314,000      | 8,127,972           | 0.97            |
| NetEase Inc ADR   | 113,892        | 35,733,820          | 4.24            |
| Tencent Holdings Ltd  | 1,167,200      | 57,869,152          | 6.87            |
| Tencent Music Entertainment Group ADR   | 343,268        | 4,114,736           | 0.49            |
|   |                | 221,144,450         | 26.24           |
| <b>CHINA</b>  |                |                     |                 |
| Beijing Capital International Airport Co Ltd - H Shares   | 8,402,000      | 6,560,063           | 0.78            |
| China BlueChemical Ltd - H Shares   | 34,792,000     | 6,629,344           | 0.79            |
| China Pacific Insurance Group Co Ltd - H Shares   | 6,102,800      | 20,105,011          | 2.39            |
| Dongfeng Motor Group Co Ltd - H Shares  | 17,810,000     | 14,111,254          | 1.67            |
| Industrial & Commercial Bank of China Ltd - H Shares  | 30,961,000     | 21,194,058          | 2.51            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares  | 986,359        | 13,739,356          | 1.63            |
| Suofeiya Home Collection Co Ltd - A Shares  | 2,540,492      | 6,851,468           | 0.81            |
|   |                | 89,190,554          | 10.58           |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 2,932,600      | 28,917,546          | 3.43            |
| China Mobile Ltd  | 2,621,000      | 20,623,829          | 2.45            |
| CNOOC Ltd   | 14,819,000     | 20,288,411          | 2.41            |
|   |                | 69,829,786          | 8.29            |
| <b>INDIA</b>  |                |                     |                 |
| Aurobindo Pharma Ltd  | 957,405        | 6,714,805           | 0.80            |
| Housing Development Finance Corp Ltd  | 729,300        | 22,085,666          | 2.62            |
| ICICI Bank Ltd ADR  | 2,085,283      | 29,013,825          | 3.44            |
| Infosys Ltd ADR   | 923,652        | 9,724,031           | 1.15            |
| Larsen & Toubro Ltd   | 462,654        | 7,637,070           | 0.91            |
| Mahindra & Mahindra Ltd   | 1,379,557      | 8,734,122           | 1.04            |
| Shriram Transport Finance Co Ltd  | 979,641        | 16,424,865          | 1.95            |
| Sobha Ltd   | 581,921        | 2,400,699           | 0.28            |
| UPL Ltd   | 1,211,647      | 8,807,287           | 1.05            |
|   |                | 111,542,370         | 13.24           |
| <b>INDONESIA</b>  |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT  | 22,944,900     | 11,214,574          | 1.33            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Samsonite International SA 144A   | 2,330,700      | 4,034,252           | 0.48            |
| <b>SINGAPORE</b>  |                |                     |                 |
| United Overseas Bank Ltd  | 1,298,346      | 22,778,469          | 2.70            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Hyundai Motor Co (Preferred)  | 267,715        | 16,521,398          | 1.96            |
| Hyundai Steel Co  | 278,228        | 5,469,488           | 0.65            |
| KB Financial Group Inc  | 417,973        | 13,378,920          | 1.59            |
| Korea Electric Power Corp   | 288,948        | 5,073,541           | 0.60            |
| LG Corp   | 256,719        | 14,257,468          | 1.69            |

## Invesco Asian Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SOUTH KOREA (continued)</b>  |                |                     |                 |
| Samsung Electronics Co Ltd  | 1,038,303      | 46,379,524          | 5.50            |
| Samsung Electronics Co Ltd (Preferred)  | 465,464        | 17,476,456          | 2.07            |
| Samsung Fire & Marine Insurance Co Ltd  | 104,598        | 17,031,085          | 2.02            |
| Shinhan Financial Group Co Ltd  | 366,269        | 9,748,575           | 1.16            |
|   |                | 145,336,455         | 17.24           |
| <b>TAIWAN</b>   |                |                     |                 |
| Asustek Computer Inc  | 1,652,000      | 10,985,716          | 1.31            |
| Delta Electronics Inc   | 3,390,062      | 15,363,519          | 1.82            |
| Gigabyte Technology Co Ltd  | 5,745,000      | 9,771,809           | 1.16            |
| Hon Hai Precision Industry Co Ltd   | 4,437,000      | 11,371,486          | 1.35            |
| MediaTek Inc  | 2,091,000      | 24,120,782          | 2.86            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 5,211,499      | 52,425,926          | 6.22            |
|   |                | 124,039,238         | 14.72           |
| <b>THAILAND</b>   |                |                     |                 |
| Bangkok Bank PCL NVDR   | 2,710,000      | 11,271,986          | 1.34            |
| Kasikornbank PCL NVDR   | 3,187,800      | 12,047,066          | 1.43            |
|   |                | 23,319,052          | 2.77            |
| <b>TOTAL EQUITIES</b>   |                | <b>840,330,919</b>  | <b>99.72</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>840,330,919</b>  | <b>99.72</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>Total Investments</b>  |                | <b>840,330,919</b>  | <b>99.72</b>    |

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

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

## Invesco Asian Focus Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| QBE Insurance Group Ltd   | 22,071         | 195,063             | 2.07            |
| <b>BERMUDA</b>  |                |                     |                 |
| Pacific Basin Shipping Ltd  | 738,000        | 109,371             | 1.16            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 2,159          | 429,196             | 4.55            |
| Baidu Inc ADR   | 1,045          | 121,362             | 1.29            |
| Bitauto Holdings Ltd ADR  | 4,065          | 59,716              | 0.63            |
| CK Hutchison Holdings Ltd   | 25,836         | 224,678             | 2.38            |
| EVA Precision Industrial Holdings Ltd   | 1,214,000      | 88,010              | 0.94            |
| HKR International Ltd   | 154,320        | 61,581              | 0.65            |
| JD.com Inc ADR  | 7,523          | 279,136             | 2.96            |
| NetEase Inc ADR   | 1,221          | 383,091             | 4.07            |
| Tencent Holdings Ltd  | 11,700         | 580,080             | 6.15            |
| Tencent Music Entertainment Group ADR   | 3,776          | 45,263              | 0.48            |
|   |                | 2,272,113           | 24.10           |
| <b>CHINA</b>  |                |                     |                 |
| Beijing Capital International Airport Co Ltd - H Shares   | 56,000         | 43,723              | 0.46            |
| China BlueChemical Ltd - H Shares   | 584,000        | 111,277             | 1.18            |
| China Pacific Insurance Group Co Ltd - H Shares   | 67,200         | 221,383             | 2.35            |
| Dongfeng Motor Group Co Ltd - H Shares  | 154,000        | 122,018             | 1.30            |
| Industrial & Commercial Bank of China Ltd - H Shares  | 383,000        | 262,179             | 2.78            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares  | 8,898          | 123,943             | 1.32            |
| Suofeiyi Home Collection Co Ltd - A Shares  | 27,400         | 73,895              | 0.78            |
|   |                | 958,418             | 10.17           |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 33,800         | 333,292             | 3.54            |
| China Mobile Ltd  | 15,500         | 121,965             | 1.29            |
| CNOOC Ltd   | 150,000        | 205,362             | 2.18            |
|   |                | 660,619             | 7.01            |
| <b>INDIA</b>  |                |                     |                 |
| Aurobindo Pharma Ltd  | 29,367         | 205,967             | 2.18            |
| HDFC Bank Ltd   | 12,390         | 202,312             | 2.15            |
| ICICI Bank Ltd ADR  | 28,380         | 394,868             | 4.19            |
| Infosys Ltd ADR   | 10,569         | 111,268             | 1.18            |
| Larsen & Toubro Ltd   | 5,067          | 83,642              | 0.89            |
| Mahindra & Mahindra Ltd   | 14,907         | 94,378              | 1.00            |
| Shriram Transport Finance Co Ltd  | 9,138          | 153,210             | 1.62            |
| Sobha Ltd   | 25,769         | 106,309             | 1.13            |
| UPL Ltd   | 14,912         | 108,393             | 1.15            |
|   |                | 1,460,347           | 15.49           |
| <b>INDONESIA</b>  |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT  | 245,700        | 120,089             | 1.27            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Samsonite International SA 144A   | 49,200         | 85,161              | 0.90            |
| <b>MALAYSIA</b>   |                |                     |                 |
| British American Tobacco Malaysia Bhd   | 9,100          | 27,095              | 0.29            |
| <b>SINGAPORE</b>  |                |                     |                 |
| United Overseas Bank Ltd  | 14,700         | 257,900             | 2.74            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Hyundai Motor Co (Preferred)  | 3,795          | 234,199             | 2.48            |
| KB Financial Group Inc  | 5,058          | 161,902             | 1.72            |
| Korea Electric Power Corp   | 2,291          | 40,227              | 0.42            |
| Korean Reinsurance Co   | 23,391         | 156,678             | 1.66            |

## Invesco Asian Focus Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SOUTH KOREA (continued)</b>  |                |                     |                 |
| LG Corp   | 1,676          | 93,080              | 0.99            |
| POSCO   | 742            | 119,288             | 1.26            |
| Samsung Electronics Co Ltd  | 15,486         | 691,738             | 7.34            |
| Shinhan Financial Group Co Ltd  | 3,573          | 95,099              | 1.01            |
|   |                | 1,592,211           | 16.88           |
| <b>TAIWAN</b>   |                |                     |                 |
| China Life Insurance Co Ltd/Taiwan  | 161,492        | 126,255             | 1.34            |
| Delta Electronics Inc   | 26,000         | 117,830             | 1.25            |
| Hon Hai Precision Industry Co Ltd   | 43,146         | 110,578             | 1.17            |
| MediaTek Inc  | 27,000         | 311,459             | 3.30            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 56,000         | 563,341             | 5.98            |
|   |                | 1,229,463           | 13.04           |
| <b>THAILAND</b>   |                |                     |                 |
| Bangkok Bank PCL NVDR   | 33,700         | 140,172             | 1.49            |
| Kasikornbank PCL NVDR   | 24,700         | 93,344              | 0.99            |
|   |                | 233,516             | 2.48            |
| <b>TOTAL EQUITIES</b>   |                | <b>9,201,366</b>    | <b>97.60</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>9,201,366</b>    | <b>97.60</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Finetex EnE Inc**   | 17,137         | 8,372               | 0.09            |
| <b>TOTAL EQUITIES</b>   |                | <b>8,372</b>        | <b>0.09</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>8,372</b>        | <b>0.09</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 115,137        | 115,137             | 1.22            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>115,137</b>      | <b>1.22</b>     |
| <b>Total Investments</b>  |                | <b>9,324,875</b>    | <b>98.91</b>    |

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

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

## Invesco China A-Share Quality Core Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>CNH | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Guangdong HEC Technology Holding Co Ltd - A Shares  | 153,300        | 1,279,289           | 3.63            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| ZTE Corp - A Shares   | 31,200         | 1,560,156           | 4.43            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| DaShenLin Pharmaceutical Group Co Ltd - A Shares  | 17,730         | 951,037             | 2.70            |
| Gree Electric Appliances Inc of Zhuhai - A Shares   | 40,600         | 2,401,896           | 6.82            |
| Suofeiya Home Collection Co Ltd - A Shares  | 49,600         | 935,208             | 2.66            |
| Vatti Corp Ltd - A Shares   | 84,600         | 1,005,471           | 2.85            |
| Yixintang Pharmaceutical Group Co Ltd - A Shares  | 43,600         | 920,614             | 2.61            |
|   |                | 6,214,226           | 17.64           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Blue Sail Medical Co Ltd - A Shares   | 63,200         | 1,110,740           | 3.15            |
| Guangdong Haid Group Co Ltd - A Shares  | 29,200         | 996,158             | 2.83            |
| Guangzhou Wondfo Biotech Co Ltd - A Shares  | 10,700         | 695,554             | 1.97            |
| Kweichow Moutai Co Ltd - A Shares   | 2,097          | 2,216,665           | 6.29            |
| Shenzhen Mindray Bio-Medical Electronics Co Ltd - A Shares  | 2,665          | 637,135             | 1.81            |
| Wuliangye Yibin Co Ltd - A Shares   | 18,866         | 2,275,428           | 6.46            |
|   |                | 7,931,680           | 22.51           |
| <b>ENERGY</b>   |                |                     |                 |
| China Petroleum & Chemical Corp - A Shares  | 282,200        | 1,296,709           | 3.68            |
| Yantai Jereh Oilfield Services Group Co Ltd - A Shares  | 16,110         | 557,325             | 1.58            |
|   |                | 1,854,034           | 5.26            |
| <b>FINANCIAL</b>  |                |                     |                 |
| China Merchants Bank Co Ltd - A Shares  | 18,538         | 633,907             | 1.80            |
| China Merchants Shekou Industrial Zone Holdings Co Ltd - A Shares   | 37,300         | 646,969             | 1.84            |
| China Vanke Co Ltd - A Shares   | 22,100         | 653,829             | 1.85            |
| CITIC Securities Co Ltd - A Shares  | 27,824         | 650,942             | 1.85            |
| Ping An Insurance Group Co of China Ltd - A Shares  | 17,900         | 1,391,098           | 3.95            |
| Postal Savings Bank of China Co Ltd - A Shares  | 121,300        | 666,543             | 1.89            |
|   |                | 4,643,288           | 13.18           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Anhui Conch Cement Co Ltd - A Shares  | 18,900         | 1,036,476           | 2.94            |
| Beijing New Building Materials Plc - A Shares   | 52,400         | 1,323,100           | 3.76            |
| D&O Home Collection Co Ltd - A Shares   | 13,800         | 343,206             | 0.98            |
| Foshan Nationstar Optoelectronics Co Ltd - A Shares   | 22,900         | 310,868             | 0.88            |
| Luxshare Precision Industry Co Ltd - A Shares   | 7,300          | 348,903             | 0.99            |
| SF Holding Co Ltd - A Shares  | 36,300         | 1,776,522           | 5.04            |
| Shenzhen Sunlord Electronics Co Ltd - A Shares  | 13,000         | 344,565             | 0.98            |
| Sunwoda Electronic Co Ltd - A Shares  | 57,600         | 1,266,624           | 3.60            |
| Wuxi Lead Intelligent Equipment Co Ltd - A Shares   | 26,870         | 1,508,482           | 4.28            |
| Zhejiang Dingli Machinery Co Ltd - A Shares   | 9,500          | 666,520             | 1.89            |
|   |                | 8,925,266           | 25.34           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Beijing Sinnet Technology Co Ltd - A Shares   | 38,900         | 976,196             | 2.77            |
| <b>TOTAL EQUITIES</b>   |                | <b>33,384,135</b>   | <b>94.76</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>33,384,135</b>   | <b>94.76</b>    |
| <b>Total Investments</b>  |                | <b>33,384,135</b>   | <b>94.76</b>    |

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

## Invesco China A-Share Quant Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>CNH | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Citic Pacific Special Steel Group Co Ltd - A Shares   | 19,800         | 540,243             | 1.13            |
| Dalian Bio-Chem Co Ltd - A Shares   | 1,900          | 56,164              | 0.12            |
| Hengli Petrochemical Co Ltd - A Shares  | 70,600         | 1,052,293           | 2.21            |
| Skshu Paint Co Ltd - A Shares   | 2,200          | 206,668             | 0.43            |
| Wanhua Chemical Group Co Ltd - A Shares   | 4,400          | 206,954             | 0.44            |
| Zhejiang Huayou Cobalt Co Ltd - A Shares  | 1,800          | 68,031              | 0.14            |
| Zijin Mining Group Co Ltd - A Shares  | 75,600         | 314,874             | 0.66            |
|   |                | 2,445,227           | 5.13            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| China Science Publishing & Media Ltd - A Shares   | 31,100         | 332,303             | 0.70            |
| China South Publishing & Media Group Co Ltd - A Shares  | 20,100         | 225,823             | 0.47            |
| Foxconn Industrial Internet Co Ltd - A Shares   | 11,400         | 194,769             | 0.41            |
| Tianjin 712 Communication & Broadcasting Co Ltd - A Shares  | 3,500          | 89,478              | 0.19            |
| Wingtech Technology Co Ltd - A Shares   | 700            | 97,552              | 0.20            |
| Yealink Network Technology Corp Ltd - A Shares  | 5,400          | 565,083             | 1.18            |
|   |                | 1,505,008           | 3.15            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Dazzle Fashion Co Ltd - A Shares  | 16,300         | 353,792             | 0.74            |
| Gansu Shangfeng Cement Co Ltd - A Shares  | 5,600          | 107,884             | 0.23            |
| Gree Electric Appliances Inc of Zhuhai - A Shares   | 6,700          | 396,372             | 0.83            |
| Haier Smart Home Co Ltd - A Shares  | 7,300          | 124,319             | 0.26            |
| Sailun Group Co Ltd - A Shares  | 91,140         | 414,231             | 0.87            |
| Shanghai M&G Stationery Inc - A Shares  | 9,451          | 419,577             | 0.88            |
| Tongkun Group Co Ltd - A Shares   | 22,600         | 310,185             | 0.65            |
| Weichai Power Co Ltd - A Shares   | 24,300         | 348,341             | 0.73            |
| Zhengzhou Yutong Bus Co Ltd - A Shares  | 37,346         | 563,364             | 1.18            |
|   |                | 3,038,065           | 6.37            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Aier Eye Hospital Group Co Ltd - A Shares   | 23,630         | 945,318             | 1.98            |
| Apeloa Pharmaceutical Co Ltd - A Shares   | 11,200         | 176,120             | 0.37            |
| Autobio Diagnostics Co Ltd - A Shares   | 5,700          | 684,656             | 1.44            |
| Changchun High & New Technology Industry Group Inc - A Shares   | 800            | 387,196             | 0.81            |
| Double Medical Technology Inc - A Shares  | 2,900          | 192,980             | 0.40            |
| Foshan Haitian Flavouring & Food Co Ltd - A Shares  | 6,100          | 607,560             | 1.27            |
| Fujian Sunner Development Co Ltd - A Shares   | 8,700          | 188,747             | 0.40            |
| Hangzhou Tigermed Consulting Co Ltd - A Shares  | 5,800          | 442,685             | 0.93            |
| Henan Shuanghui Investment & Development Co Ltd - A Shares  | 15,959         | 542,207             | 1.14            |
| Inner Mongolia Yili Industrial Group Co Ltd - A Shares  | 6,200          | 179,273             | 0.38            |
| Jiangsu Hengrui Medicine Co Ltd - A Shares  | 15,800         | 1,328,543           | 2.78            |
| Kweichow Moutai Co Ltd - A Shares   | 900            | 951,358             | 1.99            |
| Muyuan Foodstuff Co Ltd - A Shares  | 4,000          | 465,980             | 0.98            |
| Offcn Education Technology Co Ltd - A Shares  | 11,200         | 235,312             | 0.49            |
| Shenzhen Jinjia Group Co Ltd - A Shares   | 16,900         | 171,958             | 0.36            |
| Shenzhen Mindray Bio-Medical Electronics Co Ltd - A Shares  | 1,200          | 286,890             | 0.60            |
| Sichuan Swellfun Co Ltd - A Shares  | 17,000         | 762,875             | 1.60            |
| Wens Foodstuffs Group Co Ltd - A Shares   | 25,600         | 833,024             | 1.75            |
| Wuliangye Yibin Co Ltd - A Shares   | 9,553          | 1,152,187           | 2.42            |
| WuXi AppTec Co Ltd - A Shares   | 1,000          | 106,005             | 0.22            |
| Zhejiang Tianyu Pharmaceutical Co Ltd - A Shares  | 1,200          | 67,002              | 0.14            |
|   |                | 10,707,876          | 22.45           |
| <b>ENERGY</b>   |                |                     |                 |
| Anhui Hengyuan Coal Industry and Electricity Power Co Ltd - A Shares  | 94,380         | 463,878             | 0.97            |
| China Coal Energy Co Ltd - A Shares   | 39,800         | 171,339             | 0.36            |
| China Oilfield Services Ltd - A Shares  | 7,600          | 114,722             | 0.24            |
| Huolinhe Opencut Coal Industry Corp Ltd of Inner Mongolia - A Shares  | 51,900         | 389,509             | 0.82            |
| Shanxi Lu'an Environmental Energy Development Co Ltd - A Shares   | 25,800         | 156,477             | 0.33            |
|   |                | 1,295,925           | 2.72            |

## Invesco China A-Share Quant Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>CNH | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL</b>  |                |                     |                 |
| Bank of Chengdu Co Ltd - A Shares   | 79,000         | 643,455             | 1.35            |
| Bank of Guiyang Co Ltd - A Shares   | 59,100         | 496,144             | 1.04            |
| Bank of Jiangsu Co Ltd - A Shares   | 194,900        | 1,244,436           | 2.61            |
| Bank of Nanjing Co Ltd - A Shares   | 162,000        | 1,257,930           | 2.64            |
| China Construction Bank Corp - A Shares   | 34,300         | 223,122             | 0.47            |
| China Everbright Bank Co Ltd - A Shares   | 363,300        | 1,375,090           | 2.88            |
| China Merchants Bank Co Ltd - A Shares  | 16,200         | 553,959             | 1.16            |
| Haitong Securities Co Ltd - A Shares  | 40,900         | 580,985             | 1.22            |
| Huafa Industrial Co Ltd Zhuhai - A Shares   | 44,600         | 299,935             | 0.63            |
| Huatai Securities Co Ltd - A Shares   | 57,600         | 1,068,768           | 2.24            |
| Industrial Bank Co Ltd - A Shares   | 16,900         | 292,117             | 0.61            |
| Industrial Securities Co Ltd - A Shares   | 188,500        | 1,301,593           | 2.73            |
| Jiangsu Zhongnan Construction Group Co Ltd - A Shares   | 40,200         | 333,057             | 0.70            |
| Ping An Insurance Group Co of China Ltd - A Shares  | 20,664         | 1,605,903           | 3.36            |
| Shanghai AJ Group Co Ltd - A Shares   | 40,600         | 339,213             | 0.71            |
| Shanghai Tongji Science & Technology Industrial Co Ltd - A Shares   | 13,100         | 114,035             | 0.24            |
| Sichuan Languang Development Co Ltd - A Shares  | 147,000        | 953,295             | 2.00            |
|   |                | 12,683,037          | 26.59           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Anhui Conch Cement Co Ltd - A Shares  | 4,700          | 257,748             | 0.54            |
| Avary Holding Shenzhen Co Ltd - A Shares  | 5,800          | 244,789             | 0.51            |
| Beijing Cisri-Gaona Materials & Technology Co Ltd - A Shares  | 17,500         | 282,362             | 0.59            |
| China National Chemical Engineering Co Ltd - A Shares   | 86,800         | 601,524             | 1.26            |
| China Railway Construction Corp Ltd - A Shares  | 145,300        | 1,381,077           | 2.90            |
| Contemporary Amperex Technology Co Ltd - A Shares   | 3,700          | 501,998             | 1.05            |
| Eve Energy Co Ltd - A Shares  | 3,000          | 199,605             | 0.42            |
| Gansu Qilianshan Cement Group Co Ltd - A Shares   | 43,200         | 535,464             | 1.12            |
| GoerTek Inc - A Shares  | 19,500         | 434,363             | 0.91            |
| Guangdong Dongfang Precision Science & Technology Co Ltd - A Shares   | 66,800         | 309,618             | 0.65            |
| Hangzhou Hikvision Digital Technology Co Ltd - A Shares   | 22,467         | 786,457             | 1.65            |
| Huaxin Cement Co Ltd - A Shares   | 29,300         | 714,480             | 1.50            |
| Luxshare Precision Industry Co Ltd - A Shares   | 21,900         | 1,046,710           | 2.20            |
| Sany Heavy Industry Co Ltd - A Shares   | 27,100         | 472,218             | 0.99            |
| Shengyi Technology Co Ltd - A Shares  | 3,900          | 120,295             | 0.25            |
| Shennan Circuits Co Ltd - A Shares  | 3,400          | 705,738             | 1.48            |
| Shenzhen Megmeet Electrical Co Ltd - A Shares   | 5,000          | 117,550             | 0.25            |
| Sieyuan Electric Co Ltd - A Shares  | 51,300         | 891,081             | 1.87            |
| WUS Printed Circuit Kunshan Co Ltd - A Shares   | 8,900          | 232,334             | 0.49            |
| Zhejiang Yankon Group Co Ltd - A Shares   | 55,903         | 226,128             | 0.47            |
| Zoomlion Heavy Industry Science and Technology Co Ltd - A Shares  | 170,100        | 1,069,079           | 2.24            |
|   |                | 11,130,618          | 23.34           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| G-bits Network Technology Xiamen Co Ltd - A Shares  | 400            | 165,700             | 0.35            |
| Gigadevice Semiconductor Beijing Inc - A Shares   | 1,400          | 508,312             | 1.07            |
| Iflytek Co Ltd - A Shares   | 6,900          | 266,306             | 0.56            |
| SG Micro Corp - A Shares  | 598            | 192,436             | 0.40            |
| Shenzhen Goodix Technology Co Ltd - A Shares  | 1,300          | 402,344             | 0.84            |
| Will Semiconductor Ltd - A Shares   | 2,900          | 505,223             | 1.06            |
| Wuhu Sanqi Interactive Entertainment Network Technology Group Co Ltd - A Shares   | 10,200         | 345,423             | 0.72            |
| Zhejiang Dahua Technology Co Ltd - A Shares   | 11,100         | 215,062             | 0.45            |
|   |                | 2,600,806           | 5.45            |
| <b>UTILITIES</b>  |                |                     |                 |
| GD Power Development Co Ltd - A Shares  | 130,600        | 273,607             | 0.57            |
| Grandblue Environment Co Ltd - A Shares   | 13,300         | 251,437             | 0.53            |
|   |                | 525,044             | 1.10            |
| <b>TOTAL EQUITIES</b>   |                | <b>45,931,606</b>   | <b>96.30</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>45,931,606</b>   | <b>96.30</b>    |
| <b>Total Investments</b>  |                | <b>45,931,606</b>   | <b>96.30</b>    |

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

## Invesco China Focus Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 ADR   | 61,204         | 12,166,993          | 7.31            |
| China Mobile Ltd  | 1,586,000      | 12,479,738          | 7.50            |
| JD.com Inc ADR  | 298,685        | 11,082,520          | 6.66            |
| JOYY Inc ADR  | 79,726         | 4,217,209           | 2.54            |
| Tencent Holdings Ltd  | 265,800        | 13,178,222          | 7.92            |
| Weibo Corp ADR  | 139,289        | 5,514,382           | 3.32            |
|   |                | 58,639,064          | 35.25           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Ajisen China Holdings Ltd   | 4,156,000      | 1,042,526           | 0.63            |
| Cafe de Coral Holdings Ltd  | 1,358,000      | 2,977,876           | 1.79            |
| Giordano International Ltd  | 1,182,000      | 279,062             | 0.17            |
| Jiangling Motors Corp Ltd - B Shares  | 190,760        | 131,072             | 0.08            |
| Minth Group Ltd   | 1,332,000      | 4,678,677           | 2.81            |
| Pou Sheng International Holdings Ltd  | 12,740,000     | 3,244,850           | 1.95            |
| Shanghai Jinjiang International Hotels Co Ltd - B Shares  | 1,058,685      | 1,725,406           | 1.04            |
| Stella International Holdings Ltd   | 1,585,000      | 2,023,565           | 1.21            |
| Sun Art Retail Group Ltd  | 5,909,500      | 7,556,014           | 4.54            |
| Xiabuxiabu Catering Management China Holdings Co Ltd 144A   | 2,835,500      | 2,876,049           | 1.73            |
|   |                | 26,535,097          | 15.95           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Dali Foods Group Co Ltd 144A  | 11,979,000     | 7,908,073           | 4.75            |
| Microport Scientific Corp   | 1,634,000      | 2,287,397           | 1.38            |
| Qingdao Port International Co Ltd - H Shares 144A   | 4,224,000      | 2,750,582           | 1.65            |
| Shandong Weigao Group Medical Polymer Co Ltd - H Shares   | 5,832,000      | 7,528,010           | 4.53            |
| Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd - H Shares  | 4,520,000      | 2,612,751           | 1.57            |
| Sino Biopharmaceutical Ltd  | 4,407,000      | 6,372,821           | 3.83            |
| Uni-President China Holdings Ltd  | 7,643,000      | 7,889,594           | 4.74            |
| Vinda International Holdings Ltd  | 649,000        | 1,665,896           | 1.00            |
|   |                | 39,015,124          | 23.45           |
| <b>FINANCIAL</b>  |                |                     |                 |
| AIA Group Ltd   | 154,200        | 1,520,523           | 0.92            |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Asia Cement China Holdings Corp   | 3,230,500      | 4,265,303           | 2.56            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| HUYA Inc ADR  | 88,479         | 1,580,397           | 0.95            |
| NetEase Inc ADR   | 35,050         | 10,997,000          | 6.61            |
|   |                | 12,577,397          | 7.56            |
| <b>UTILITIES</b>  |                |                     |                 |
| Towngas China Co Ltd  | 1,892,000      | 1,096,083           | 0.66            |
| <b>TOTAL EQUITIES</b>   |                | <b>143,648,591</b>  | <b>86.35</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>143,648,591</b>  | <b>86.35</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 15,503,067     | 15,503,067          | 9.32            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>15,503,067</b>   | <b>9.32</b>     |
| <b>Total Investments</b>  |                | <b>159,151,658</b>  | <b>95.67</b>    |

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



## Invesco Greater China Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 ADR   | 369,495        | 73,453,421          | 7.25            |
| China Mobile Ltd  | 7,274,500      | 57,240,765          | 5.65            |
| JD.com Inc ADR  | 1,682,068      | 62,412,082          | 6.16            |
| JOYY Inc ADR  | 306,777        | 16,227,362          | 1.60            |
| PChome Online Inc   | 4,362,899      | 15,045,906          | 1.48            |
| SmarTone Telecommunications Holdings Ltd  | 8,538,000      | 6,030,845           | 0.59            |
| Tencent Holdings Ltd  | 1,420,300      | 70,417,715          | 6.95            |
| Weibo Corp ADR  | 542,116        | 21,462,102          | 2.12            |
|   |                | 322,290,198         | 31.80           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Ajisen China Holdings Ltd   | 46,217,000     | 11,593,464          | 1.14            |
| Cafe de Coral Holdings Ltd  | 5,132,000      | 11,253,651          | 1.11            |
| Jiangling Motors Corp Ltd - B Shares  | 4,372,630      | 3,004,464           | 0.30            |
| Minth Group Ltd   | 7,996,000      | 28,086,113          | 2.77            |
| Pou Sheng International Holdings Ltd  | 72,061,000     | 18,353,780          | 1.81            |
| President Chain Store Corp  | 3,090,264      | 29,915,230          | 2.95            |
| Shanghai Jinjiang International Hotels Co Ltd - B Shares  | 9,778,843      | 15,937,197          | 1.57            |
| Stella International Holdings Ltd   | 12,512,500     | 15,974,670          | 1.58            |
| Sun Art Retail Group Ltd  | 36,278,500     | 46,386,472          | 4.58            |
| Xiabuxiabu Catering Management China Holdings Co Ltd 144A   | 13,317,000     | 13,507,438          | 1.33            |
|   |                | 194,012,479         | 19.14           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Dali Foods Group Co Ltd 144A  | 10,505,500     | 6,935,325           | 0.68            |
| Microport Scientific Corp   | 17,806,000     | 24,926,187          | 2.46            |
| Qingdao Port International Co Ltd - H Shares 144A   | 4,740,000      | 3,086,591           | 0.30            |
| Shandong Weigao Group Medical Polymer Co Ltd - H Shares   | 33,380,000     | 43,087,276          | 4.25            |
| Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co Ltd - H Shares  | 4,736,000      | 2,737,608           | 0.27            |
| Sino Biopharmaceutical Ltd  | 25,124,000     | 36,331,006          | 3.58            |
| St Shine Optical Co Ltd   | 1,186,000      | 15,158,971          | 1.50            |
| Uni-President China Holdings Ltd  | 37,863,600     | 39,085,230          | 3.86            |
| Vinda International Holdings Ltd  | 8,557,000      | 21,964,676          | 2.17            |
| YungShin Global Holding Corp  | 11,285,550     | 16,576,825          | 1.64            |
|   |                | 209,889,695         | 20.71           |
| <b>FINANCIAL</b>  |                |                     |                 |
| AIA Group Ltd   | 1,940,200      | 19,131,768          | 1.89            |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Asia Cement China Holdings Corp   | 23,375,000     | 30,862,544          | 3.05            |
| Chin-Poon Industrial Co Ltd   | 7,035,000      | 6,700,013           | 0.66            |
| Hu Lane Associate Inc   | 1,905,000      | 4,912,836           | 0.48            |
| Largan Precision Co Ltd   | 48,000         | 6,733,901           | 0.66            |
| Volttronic Power Technology Corp  | 620,498        | 14,377,793          | 1.42            |
|   |                | 63,587,087          | 6.27            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Flytech Technology Co Ltd   | 943,000        | 2,256,644           | 0.22            |
| HUYA Inc ADR  | 543,981        | 9,716,497           | 0.96            |
| NetEase Inc ADR   | 194,264        | 60,950,679          | 6.01            |
| Samsung Electronics Co Ltd  | 641,678        | 28,662,847          | 2.83            |
| Taiwan Semiconductor Manufacturing Co Ltd   | 3,592,872      | 36,143,083          | 3.57            |
|   |                | 137,729,750         | 13.59           |

## Invesco Greater China Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UTILITIES</b>  |                |                      |                 |
| Towngas China Co Ltd  | 24,414,000     | 14,143,647           | 1.39            |
| <b>TOTAL EQUITIES</b>   |                | <b>960,784,624</b>   | <b>94.79</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>960,784,624</b>   | <b>94.79</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 51,807,470     | 51,807,470           | 5.11            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>51,807,470</b>    | <b>5.11</b>     |
| <b>Total Investments</b>  |                | <b>1,012,592,094</b> | <b>99.90</b>    |

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

## Invesco India All-Cap Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Vinati Organics Ltd   | 45,000         | 615,662             | 3.38            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Bharti Airtel Ltd   | 136,570        | 989,727             | 5.43            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Aditya Birla Fashion and Retail Ltd   | 183,150        | 640,172             | 3.51            |
| Minda Industries Ltd  | 77,583         | 395,507             | 2.17            |
| Titan Co Ltd  | 25,390         | 441,429             | 2.42            |
| TVS Motor Co Ltd  | 58,750         | 352,537             | 1.93            |
| V-Mart Retail Ltd   | 13,000         | 397,291             | 2.18            |
| Whirlpool of India Ltd  | 23,880         | 726,683             | 3.99            |
|   |                | 2,953,619           | 16.20           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Divi's Laboratories Ltd   | 16,410         | 480,811             | 2.64            |
| United Breweries Ltd  | 22,610         | 390,167             | 2.14            |
| United Spirits Ltd  | 93,740         | 895,478             | 4.91            |
|   |                | 1,766,456           | 9.69            |
| <b>ENERGY</b>   |                |                     |                 |
| Bharat Petroleum Corp Ltd   | 65,000         | 380,426             | 2.08            |
| Reliance Industries Ltd   | 78,100         | 1,436,519           | 7.88            |
|   |                | 1,816,945           | 9.96            |
| <b>FINANCIAL</b>  |                |                     |                 |
| Axis Bank Ltd   | 78,280         | 760,103             | 4.17            |
| Bajaj Finance Ltd   | 10,540         | 656,856             | 3.60            |
| HDFC Bank Ltd   | 86,050         | 1,405,083           | 7.70            |
| Housing Development Finance Corp Ltd  | 23,810         | 721,047             | 3.95            |
| ICICI Bank Ltd  | 174,840        | 1,208,260           | 6.63            |
| Kotak Mahindra Bank Ltd   | 39,900         | 895,653             | 4.91            |
| Mahindra & Mahindra Financial Services Ltd  | 42,000         | 205,555             | 1.13            |
|   |                | 5,852,557           | 32.09           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Cera Sanitaryware Ltd   | 9,000          | 305,221             | 1.67            |
| Schaeffler India Ltd  | 6,882          | 413,113             | 2.27            |
| TCL Express Ltd   | 28,300         | 333,812             | 1.83            |
|   |                | 1,052,146           | 5.77            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Hexaware Technologies Ltd   | 118,280        | 588,634             | 3.23            |
| Infosys Ltd   | 76,080         | 771,632             | 4.23            |
| Tata Consultancy Services Ltd   | 20,520         | 572,772             | 3.14            |
|   |                | 1,933,038           | 10.60           |
| <b>TOTAL EQUITIES</b>   |                | <b>16,980,150</b>   | <b>93.12</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>16,980,150</b>   | <b>93.12</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 861,594        | 861,594             | 4.72            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>861,594</b>      | <b>4.72</b>     |
| <b>Total Investments</b>  |                | <b>17,841,744</b>   | <b>97.84</b>    |

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

## Invesco India Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Asian Paints Ltd  | 220,000        | 5,510,099           | 1.42            |
| Kansai Nerolac Paints Ltd   | 300,000        | 2,085,773           | 0.54            |
| PI Industries Ltd   | 325,000        | 6,774,260           | 1.74            |
| SRF Ltd   | 130,000        | 7,088,463           | 1.83            |
|   |                | 21,458,595          | 5.53            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Balkrishna Industries Ltd   | 465,000        | 7,056,269           | 1.82            |
| Bata India Ltd  | 385,000        | 8,900,468           | 2.29            |
| Eicher Motors Ltd   | 7,000          | 1,614,707           | 0.41            |
| Maruti Suzuki India Ltd   | 117,000        | 10,204,541          | 2.63            |
| Titan Co Ltd  | 720,000        | 12,517,882          | 3.22            |
| Trent Ltd   | 145,000        | 1,475,467           | 0.38            |
|   |                | 41,769,334          | 10.75           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Ajanta Pharma Ltd   | 450,000        | 8,602,022           | 2.22            |
| Avenue Supermarts Ltd 144A  | 122,000        | 3,971,013           | 1.02            |
| Britannia Industries Ltd  | 85,000         | 3,490,457           | 0.90            |
| Divi's Laboratories Ltd   | 430,000        | 12,598,957          | 3.24            |
| Dr Reddy's Laboratories Ltd   | 275,000        | 11,123,084          | 2.86            |
| Hindustan Unilever Ltd  | 540,000        | 16,313,926          | 4.20            |
| Marico Ltd  | 550,000        | 2,285,015           | 0.59            |
|   |                | 58,384,474          | 15.03           |
| <b>ENERGY</b>   |                |                     |                 |
| Bharat Petroleum Corp Ltd   | 650,000        | 3,804,258           | 0.98            |
| <b>FINANCIAL</b>  |                |                     |                 |
| Aavas Financiers Ltd  | 131,000        | 3,433,946           | 0.89            |
| Axis Bank Ltd   | 1,250,000      | 12,137,565          | 3.13            |
| Bajaj Finance Ltd   | 468,000        | 29,165,906          | 7.51            |
| Cholamandalam Investment and Finance Co Ltd   | 3,775,000      | 16,090,211          | 4.14            |
| HDFC Bank Ltd   | 1,880,000      | 30,697,926          | 7.90            |
| Housing Development Finance Corp Ltd  | 770,000        | 23,318,200          | 6.00            |
| ICICI Bank Ltd  | 4,930,000      | 34,069,559          | 8.77            |
| ICICI Prudential Life Insurance Co Ltd 144A   | 1,840,000      | 12,010,645          | 3.09            |
| IndusInd Bank Ltd   | 70,000         | 1,066,647           | 0.28            |
| RBL Bank Ltd 144A   | 1,550,000      | 6,225,882           | 1.60            |
|   |                | 168,216,487         | 43.31           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Bharat Forge Ltd  | 140,000        | 847,362             | 0.22            |
| Container Corp Of India Ltd   | 356,270        | 2,526,115           | 0.65            |
| Havells India Ltd   | 590,000        | 5,035,859           | 1.30            |
| Larsen & Toubro Ltd   | 770,000        | 12,710,458          | 3.27            |
| Ramco Cements Ltd/The   | 675,000        | 7,159,908           | 1.84            |
| Supreme Industries Ltd  | 230,322        | 4,308,595           | 1.11            |
|   |                | 32,588,297          | 8.39            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Infosys Ltd   | 3,280,000      | 33,267,005          | 8.56            |
| Tata Consultancy Services Ltd   | 345,000        | 9,629,933           | 2.48            |
| Tata Elxsi Ltd  | 180,000        | 2,204,248           | 0.57            |
| Tech Mahindra Ltd   | 740,000        | 7,646,352           | 1.97            |
|   |                | 52,747,538          | 13.58           |

## Invesco India Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UTILITIES</b>  |                |                     |                 |
| KEC International Ltd   | 1,480,000      | 6,357,947           | 1.64            |
| <b>TOTAL EQUITIES</b>   |                | <b>385,326,930</b>  | <b>99.21</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE<br/>LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>385,326,930</b>  | <b>99.21</b>    |
| <b>Total Investments</b>  |                | <b>385,326,930</b>  | <b>99.21</b>    |

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

## Invesco Korean Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| LG Chem Ltd   | 8,500          | 2,577,295           | 4.37            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| NAVER Corp  | 20,000         | 2,861,260           | 4.85            |
| NCSOFT Corp   | 8,000          | 4,278,303           | 7.25            |
| Samsung SDI Co Ltd  | 10,500         | 2,552,593           | 4.32            |
| SK Telecom Co Ltd   | 15,000         | 2,621,449           | 4.44            |
|   |                | 12,313,605          | 20.86           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| BGF retail Co Ltd   | 20,000         | 2,490,737           | 4.22            |
| Hanssem Co Ltd  | 48,000         | 2,527,459           | 4.28            |
| Hyundai Mobis Co Ltd  | 14,000         | 2,423,631           | 4.10            |
| LG Electronics Inc  | 30,000         | 1,493,207           | 2.53            |
|   |                | 8,935,034           | 15.13           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| AMOREPACIFIC Group  | 45,000         | 2,295,389           | 3.89            |
| AMOREPACIFIC Group (Preferred)  | 3,089          | 107,142             | 0.18            |
| Dongsuh Cos Inc   | 200,000        | 2,573,075           | 4.36            |
| Green Cross Holdings Corp   | 180,000        | 2,597,365           | 4.40            |
| Ottogi Corp   | 6,500          | 2,658,604           | 4.50            |
| Yuhan Corp  | 16,000         | 2,815,974           | 4.77            |
|   |                | 13,047,549          | 22.10           |
| <b>FINANCIAL</b>  |                |                     |                 |
| Shinhan Financial Group Co Ltd  | 80,000         | 2,129,271           | 3.61            |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| KEPCO Plant Service & Engineering Co Ltd  | 90,000         | 2,460,271           | 4.17            |
| Koh Young Technology Inc  | 15,000         | 1,177,645           | 1.99            |
| Samsung Electro-Mechanics Co Ltd  | 25,000         | 2,598,806           | 4.40            |
|   |                | 6,236,722           | 10.56           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Samsung Electronics Co Ltd  | 125,000        | 5,583,573           | 9.46            |
| SK Hynix Inc  | 73,000         | 5,286,414           | 8.95            |
|   |                | 10,869,987          | 18.41           |
| <b>TOTAL EQUITIES</b>   |                | <b>56,109,463</b>   | <b>95.04</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>56,109,463</b>   | <b>95.04</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,394,847      | 1,394,847           | 2.36            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,394,847</b>    | <b>2.36</b>     |
| <b>Total Investments</b>  |                | <b>57,504,310</b>   | <b>97.40</b>    |

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

## Invesco Pacific Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 867,786        | 1,092,618           | 0.60            |
| AMP Ltd   | 1,303,145      | 1,420,591           | 0.79            |
| Metcash Ltd   | 814,075        | 1,309,343           | 0.73            |
| Newcrest Mining Ltd   | 70,857         | 1,211,944           | 0.67            |
| Nine Entertainment Co Holdings Ltd  | 146,407        | 150,564             | 0.08            |
| Origin Energy Ltd   | 267,779        | 1,215,505           | 0.67            |
| QBE Insurance Group Ltd   | 279,047        | 2,466,211           | 1.37            |
| Woodside Petroleum Ltd  | 116,658        | 2,117,004           | 1.17            |
|   |                | 10,983,780          | 6.08            |
| <b>BERMUDA</b>  |                |                     |                 |
| COSCO SHIPPING Ports Ltd  | 1,050,000      | 701,253             | 0.39            |
| Pacific Basin Shipping Ltd  | 3,528,295      | 522,892             | 0.29            |
|   |                | 1,224,145           | 0.68            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 11,263         | 2,239,018           | 1.24            |
| Baidu Inc ADR   | 7,624          | 885,423             | 0.49            |
| Bitauto Holdings Ltd ADR  | 32,037         | 470,632             | 0.26            |
| CK Asset Holdings Ltd   | 170,500        | 1,067,601           | 0.59            |
| CK Hutchison Holdings Ltd   | 354,184        | 3,080,088           | 1.71            |
| JD.com Inc ADR  | 138,450        | 5,137,101           | 2.85            |
| Minth Group Ltd   | 254,000        | 892,180             | 0.49            |
| NetEase Inc ADR   | 16,254         | 5,099,721           | 2.82            |
| Tencent Holdings Ltd  | 95,300         | 4,724,923           | 2.62            |
|   |                | 23,596,687          | 13.07           |
| <b>CHINA</b>  |                |                     |                 |
| Beijing Capital International Airport Co Ltd - H Shares   | 1,128,000      | 880,713             | 0.49            |
| China Oilfield Services Ltd - H Shares  | 958,000        | 1,231,680           | 0.68            |
| China Pacific Insurance Group Co Ltd - H Shares   | 561,600        | 1,850,130           | 1.02            |
| Dongfeng Motor Group Co Ltd - H Shares  | 2,276,000      | 1,803,325           | 1.00            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares  | 127,678        | 1,778,474           | 0.99            |
| Suofeiya Home Collection Co Ltd - A Shares  | 297,267        | 801,701             | 0.44            |
|   |                | 8,346,023           | 4.62            |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 245,400        | 2,419,820           | 1.34            |
| China Mobile Ltd  | 224,000        | 1,762,586           | 0.98            |
| CNOOC Ltd   | 1,876,000      | 2,568,396           | 1.42            |
|   |                | 6,750,802           | 3.74            |
| <b>INDIA</b>  |                |                     |                 |
| Bharat Heavy Electricals Ltd  | 1,410,136      | 593,520             | 0.33            |
| Housing Development Finance Corp Ltd  | 80,584         | 2,440,356           | 1.35            |
| ICICI Bank Ltd ADR  | 219,551        | 3,054,748           | 1.69            |
| Infosys Ltd ADR   | 127,915        | 1,346,665           | 0.74            |
| Mahindra & Mahindra Ltd   | 167,565        | 1,060,872           | 0.59            |
| Shriram Transport Finance Co Ltd  | 121,364        | 2,034,814           | 1.13            |
| UPL Ltd   | 125,924        | 915,323             | 0.51            |
|   |                | 11,446,298          | 6.34            |
| <b>INDONESIA</b>  |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT  | 2,571,500      | 1,256,849           | 0.69            |
| <b>JAPAN</b>  |                |                     |                 |
| Capcom Co Ltd   | 54,000         | 1,456,493           | 0.81            |
| COMSYS Holdings Corp  | 86,000         | 2,109,554           | 1.17            |
| East Japan Railway Co   | 48,400         | 3,701,295           | 2.05            |
| Honda Motor Co Ltd  | 119,200        | 3,069,506           | 1.70            |
| Hoya Corp   | 37,200         | 3,280,773           | 1.82            |

## Invesco Pacific Equity Fund

Statement of Investments as at 29 February 2020

| Investment                                | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>JAPAN (continued)</b>                  |                |                     |                 |
| Inpex Corp                                | 194,000        | 1,662,577           | 0.92            |
| Inter Action Corp                         | 62,500         | 1,290,764           | 0.71            |
| JFE Holdings Inc                          | 52,900         | 486,638             | 0.27            |
| Kao Corp                                  | 28,900         | 2,087,378           | 1.16            |
| KDDI Corp                                 | 144,300        | 4,052,693           | 2.24            |
| KH Neochem Co Ltd                         | 122,800        | 2,360,996           | 1.31            |
| Kubota Corp                               | 159,800        | 2,231,879           | 1.24            |
| MINEBEA MITSUMI Inc                       | 154,300        | 2,699,772           | 1.49            |
| Mitsubishi Estate Co Ltd                  | 168,500        | 2,853,673           | 1.58            |
| Mitsubishi UFJ Financial Group Inc        | 531,300        | 2,596,506           | 1.44            |
| Mitsui Fudosan Co Ltd                     | 111,900        | 2,546,715           | 1.41            |
| Murata Manufacturing Co Ltd               | 59,000         | 3,103,193           | 1.72            |
| Nintendo Co Ltd                           | 11,200         | 3,732,304           | 2.07            |
| Nippon Steel Corp                         | 44,400         | 496,159             | 0.27            |
| Nippon Yusen KK                           | 133,000        | 1,887,241           | 1.05            |
| Pan Pacific International Holdings Corp   | 161,100        | 2,648,321           | 1.47            |
| Square Enix Holdings Co Ltd               | 50,200         | 2,008,832           | 1.11            |
| Star Mica Holdings Co Ltd                 | 68,100         | 809,081             | 0.45            |
| Star Micronics Co Ltd                     | 79,300         | 885,245             | 0.49            |
| Sumitomo Mitsui Financial Group Inc       | 98,700         | 3,157,438           | 1.75            |
| Sushiro Global Holdings Ltd               | 33,000         | 2,337,520           | 1.29            |
| THK Co Ltd                                | 128,300        | 2,914,649           | 1.61            |
| Tokio Marine Holdings Inc                 | 48,800         | 2,601,949           | 1.44            |
| Toyota Motor Corp                         | 65,500         | 4,286,227           | 2.37            |
| Tsubaki Nakashima Co Ltd                  | 62,200         | 586,496             | 0.32            |
|   |                | 69,941,867          | 38.73           |
| <b>SINGAPORE</b>                          |                |                     |                 |
| Jardine Cycle & Carriage Ltd              | 63,100         | 1,213,043           | 0.67            |
| United Overseas Bank Ltd                  | 159,100        | 2,791,286           | 1.55            |
|   |                | 4,004,329           | 2.22            |
| <b>SOUTH AFRICA</b>                       |                |                     |                 |
| Naspers Ltd                               | 15,717         | 2,442,898           | 1.35            |
| <b>SOUTH KOREA</b>                        |                |                     |                 |
| E-MART Inc                                | 9,795          | 844,814             | 0.47            |
| Hyundai Motor Co (Preferred)              | 29,349         | 1,811,204           | 1.00            |
| Hyundai Steel Co                          | 38,088         | 748,745             | 0.42            |
| KB Financial Group Inc                    | 54,383         | 1,740,748           | 0.96            |
| LG Corp                                   | 37,804         | 2,099,530           | 1.16            |
| Samsung Electronics Co Ltd                | 115,745        | 5,170,165           | 2.86            |
| Samsung Electronics Co Ltd (Preferred)    | 47,911         | 1,798,881           | 1.00            |
| Samsung Fire & Marine Insurance Co Ltd    | 12,711         | 2,069,658           | 1.15            |
| Shinhan Financial Group Co Ltd            | 44,413         | 1,182,092           | 0.65            |
|   |                | 17,465,837          | 9.67            |
| <b>TAIWAN</b>                             |                |                     |                 |
| Asustek Computer Inc                      | 413,069        | 2,746,888           | 1.52            |
| Delta Electronics Inc                     | 436,000        | 1,975,921           | 1.09            |
| Gigabyte Technology Co Ltd                | 726,000        | 1,234,871           | 0.68            |
| Hon Hai Precision Industry Co Ltd         | 596,000        | 1,527,475           | 0.85            |
| MediaTek Inc                              | 224,000        | 2,583,957           | 1.43            |
| Taiwan Semiconductor Manufacturing Co Ltd | 609,371        | 6,130,067           | 3.40            |
|   |                | 16,199,179          | 8.97            |
| <b>THAILAND</b>                           |                |                     |                 |
| Bangkok Bank PCL NVDR                     | 395,900        | 1,646,708           | 0.91            |



## Invesco Pacific Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>THAILAND (continued)</b>   |                |                     |                 |
| Kasikornbank PCL NVDR   | 454,300        | 1,716,853           | 0.95            |
|   |                | 3,363,561           | 1.86            |
| <b>TOTAL EQUITIES</b>   |                | <b>177,022,255</b>  | <b>98.02</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>177,022,255</b>  | <b>98.02</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 3,948,554      | 3,948,554           | 2.19            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>3,948,554</b>    | <b>2.19</b>     |
| <b>Total Investments</b>  |                | <b>180,970,809</b>  | <b>100.21</b>   |

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

## Invesco PRC Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 7,572,635      | 5,621,519           | 1.06            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| 51job Inc ADR   | 135,000        | 9,809,671           | 1.85            |
| Alibaba Group Holding Ltd ADR   | 259,000        | 51,487,668          | 9.71            |
| Autohome Inc ADR  | 159,000        | 11,843,187          | 2.23            |
| China Unicom Hong Kong Ltd  | 13,930,000     | 11,001,297          | 2.08            |
| JD.com Inc ADR  | 573,000        | 21,260,807          | 4.01            |
| JOYY Inc ADR  | 193,000        | 10,208,982          | 1.93            |
| Tencent Holdings Ltd  | 1,053,000      | 52,207,177          | 9.85            |
| Trip.com Group Ltd ADR  | 450,000        | 13,012,058          | 2.45            |
| Weibo Corp ADR  | 310,000        | 12,272,746          | 2.31            |
|   |                | 193,103,593         | 36.42           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Brilliance China Automotive Holdings Ltd  | 6,260,000      | 5,309,340           | 1.00            |
| Geely Automobile Holdings Ltd   | 8,070,000      | 14,361,993          | 2.71            |
| Gree Electric Appliances Inc of Zhuhai - A Shares   | 814,338        | 6,890,840           | 1.30            |
| Minth Group Ltd   | 2,350,000      | 8,254,423           | 1.56            |
| Sa Sa International Holdings Ltd  | 14,600,000     | 2,781,916           | 0.52            |
| Suning.com Co Ltd - A Shares  | 5,847,567      | 7,765,983           | 1.47            |
|   |                | 45,364,495          | 8.56            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| China Mengniu Dairy Co Ltd  | 3,370,000      | 12,096,639          | 2.28            |
| Hengan International Group Co Ltd   | 1,690,000      | 12,549,962          | 2.37            |
| Inner Mongolia Yili Industrial Group Co Ltd - A Shares  | 1,929,112      | 7,978,476           | 1.50            |
| Jiangsu Hengrui Medicine Co Ltd - A Shares  | 766,155        | 9,214,557           | 1.74            |
| Kweichow Moutai Co Ltd - A Shares   | 25,400         | 3,840,384           | 0.72            |
| New Oriental Education & Technology Group Inc ADR   | 65,500         | 8,484,166           | 1.60            |
| Sinopharm Group Co Ltd - H Shares   | 3,020,000      | 9,309,687           | 1.76            |
|   |                | 63,473,871          | 11.97           |
| <b>DIVERSIFIED</b>  |                |                     |                 |
| Swire Pacific Ltd   | 1,100,000      | 9,911,723           | 1.87            |
| <b>FINANCIAL</b>  |                |                     |                 |
| AIA Group Ltd   | 1,150,000      | 11,339,827          | 2.14            |
| China Construction Bank Corp - H Shares   | 42,300,000     | 34,220,802          | 6.45            |
| China Overseas Land & Investment Ltd  | 2,800,000      | 9,385,967           | 1.77            |
| China Vanke Co Ltd - H Shares   | 1,520,000      | 5,841,241           | 1.10            |
| Hong Kong Exchanges & Clearing Ltd  | 303,000        | 9,929,520           | 1.87            |
| Midea Real Estate Holding Ltd 144A  | 2,900,000      | 8,288,586           | 1.56            |
| PICC Property & Casualty Co Ltd - H Shares  | 14,000,000     | 14,514,568          | 2.74            |
| Ping An Insurance Group Co of China Ltd - H Shares  | 2,500,000      | 27,787,404          | 5.24            |
| Wharf Real Estate Investment Co Ltd   | 1,600,000      | 7,241,887           | 1.37            |
|   |                | 128,549,802         | 24.24           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| China Tower Corp Ltd - H Shares 144A  | 43,600,000     | 10,601,332          | 2.00            |
| SF Holding Co Ltd - A Shares  | 1,488,426      | 10,419,107          | 1.97            |
| Shanghai International Airport Co Ltd - A Shares  | 870,254        | 8,182,424           | 1.54            |
| Shenzhen Inovance Technology Co Ltd - A Shares  | 2,069,482      | 8,388,819           | 1.58            |
| Zhuzhou CRRC Times Electric Co Ltd - H Shares   | 2,985,000      | 10,446,572          | 1.97            |
|   |                | 48,038,254          | 9.06            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| ASM Pacific Technology Ltd  | 450,000        | 5,330,851           | 1.00            |
| NetEase Inc ADR   | 64,000         | 20,080,115          | 3.79            |
|   |                | 25,410,966          | 4.79            |

## Invesco PRC Equity Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UTILITIES</b>  |                |                     |                 |
| China Longyuan Power Group Corp Ltd - H Shares  | 15,930,000     | 8,359,952           | 1.58            |
| <b>TOTAL EQUITIES</b>   |                | <b>527,834,175</b>  | <b>99.55</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>527,834,175</b>  | <b>99.55</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,908,922      | 1,908,922           | 0.36            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,908,922</b>    | <b>0.36</b>     |
| <b>Total Investments</b>  |                | <b>529,743,097</b>  | <b>99.91</b>    |

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

## Invesco Energy Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Albemarle Corp  | 33,779         | 2,641,365           | 4.28            |
| Glencore Plc  | 423,932        | 1,044,980           | 1.69            |
| LG Chem Ltd   | 4,226          | 1,281,371           | 2.07            |
| Turquoise Hill Resources Ltd  | 1,502,531      | 771,733             | 1.25            |
|   |                | 5,739,449           | 9.29            |
| <b>ENERGY</b>   |                |                     |                 |
| Baker Hughes Co   | 95,667         | 1,588,230           | 2.57            |
| BP Plc ADR  | 119,641        | 3,717,416           | 6.01            |
| Cabot Oil & Gas Corp  | 149,320        | 1,980,768           | 3.20            |
| Canadian Natural Resources Ltd  | 157,709        | 3,989,119           | 6.45            |
| Chevron Corp  | 37,257         | 3,456,618           | 5.59            |
| Concho Resources Inc  | 19,197         | 1,203,128           | 1.95            |
| Core Laboratories NV  | 18,482         | 483,003             | 0.78            |
| Devon Energy Corp   | 98,226         | 1,485,867           | 2.40            |
| Exxon Mobil Corp  | 49,879         | 2,444,603           | 3.96            |
| Galp Energia SGPS SA  | 97,424         | 1,357,281           | 2.20            |
| Halliburton Co  | 130,363        | 2,207,667           | 3.57            |
| Helmerich & Payne Inc   | 53,999         | 1,944,848           | 3.15            |
| Hess Corp   | 49,138         | 2,649,279           | 4.29            |
| Laredo Petroleum Inc  | 202,326        | 197,358             | 0.32            |
| Matador Resources Co  | 60,740         | 566,456             | 0.92            |
| Noble Energy Inc  | 198,555        | 2,980,329           | 4.82            |
| Occidental Petroleum Corp   | 77,976         | 2,432,108           | 3.93            |
| Oceaneering International Inc   | 69,895         | 691,272             | 1.12            |
| Phillips 66   | 22,279         | 1,630,754           | 2.64            |
| Plains All American Pipeline LP MLP   | 107,347        | 1,435,212           | 2.32            |
| PrairieSky Royalty Ltd  | 320,896        | 2,903,533           | 4.70            |
| Range Resources Corp  | 437,313        | 1,160,708           | 1.88            |
| Royal Dutch Shell Plc ADR   | 73,297         | 3,177,401           | 5.14            |
| Suncor Energy Inc   | 147,311        | 4,085,230           | 6.61            |
| Superior Energy Services Inc  | 29,326         | 97,815              | 0.16            |
| TOTAL SA  | 62,800         | 2,653,721           | 4.29            |
| Valaris plc   | 68,342         | 198,193             | 0.32            |
|   |                | 52,717,917          | 85.29           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Tenaris SA ADR  | 83,619         | 1,478,880           | 2.39            |
| <b>UTILITIES</b>  |                |                     |                 |
| Western Midstream Partners LP MLP   | 31,201         | 394,225             | 0.64            |
| <b>TOTAL EQUITIES</b>   |                | <b>60,330,471</b>   | <b>97.61</b>    |
| <b>WARRANTS</b>   |                |                     |                 |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Tidewater Inc - A Shares WTS 31/07/2023   | 5,910          | 10,520              | 0.02            |
| Tidewater Inc - B Shares WTS 31/07/2023   | 6,389          | 10,350              | 0.01            |
|   |                | 20,870              | 0.03            |
| <b>TOTAL WARRANTS</b>   |                | <b>20,870</b>       | <b>0.03</b>     |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>60,351,341</b>   | <b>97.64</b>    |

## Invesco Energy Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>OTHER TRANSFERABLE SECURITIES</b>                                |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>ENERGY</b>   |                |                     |                 |
| Cobalt International Energy Inc**                                   | 138,324        | -                   | 0.00            |
| <b>TOTAL EQUITIES</b>   |                | -                   | <b>0.00</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>                          |                | -                   | <b>0.00</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio | 1,090,438      | 1,090,438           | 1.76            |
| <b>TOTAL OPEN-ENDED FUNDS</b>                                       |                | <b>1,090,438</b>    | <b>1.76</b>     |
| <b>Total Investments</b>  |                | <b>61,441,779</b>   | <b>99.40</b>    |

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

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

## Invesco Global Consumer Trends Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BERMUDA</b>  |                |                     |                 |
| Norwegian Cruise Line Holdings Ltd  | 611,100        | 20,697,712          | 1.43            |
| <b>CANADA</b>   |                |                     |                 |
| IMAX Corp   | 436,500        | 6,549,198           | 0.45            |
| Lions Gate Entertainment Corp   | 1,305,000      | 10,394,325          | 0.72            |
| Restaurant Brands International Inc   | 39,600         | 2,362,976           | 0.16            |
|   |                | 19,306,499          | 1.33            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 495,000        | 98,403,072          | 6.79            |
| Farfetch Ltd  | 2,126,700      | 19,776,207          | 1.36            |
| JD.com Inc ADR  | 357,300        | 13,257,393          | 0.92            |
| MGM China Holdings Ltd  | 10,142,800     | 13,652,057          | 0.94            |
| Momo Inc ADR  | 925,200        | 24,810,113          | 1.71            |
| Sea Ltd ADR   | 781,876        | 34,836,707          | 2.40            |
|   |                | 204,735,549         | 14.12           |
| <b>FRANCE</b>   |                |                     |                 |
| Ubisoft Entertainment SA  | 322,200        | 23,986,246          | 1.65            |
| Vivendi SA  | 641,700        | 16,423,434          | 1.13            |
|   |                | 40,409,680          | 2.78            |
| <b>GERMANY</b>  |                |                     |                 |
| HelloFresh SE   | 447,300        | 10,250,868          | 0.70            |
| <b>JAPAN</b>  |                |                     |                 |
| Capcom Co Ltd   | 1,191,600      | 32,139,938          | 2.22            |
| Nintendo Co Ltd   | 146,602        | 48,853,858          | 3.37            |
| Sony Corp   | 387,900        | 23,567,325          | 1.62            |
| Sony Corp ADR   | 376,200        | 22,574,877          | 1.56            |
|   |                | 127,135,998         | 8.77            |
| <b>LIBERIA</b>  |                |                     |                 |
| Royal Caribbean Cruises Ltd   | 178,200        | 13,307,754          | 0.92            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Intelsat SA   | 4,140,000      | 17,034,564          | 1.17            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Yandex NV   | 634,500        | 24,756,096          | 1.71            |
| <b>POLAND</b>   |                |                     |                 |
| CD Projekt SA   | 860,200        | 60,422,886          | 4.17            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Aptiv Plc   | 264,600        | 20,017,713          | 1.38            |
| Arcos Dorados Holdings Inc  | 1,897,000      | 12,204,900          | 0.84            |
|   |                | 32,222,613          | 2.22            |
| <b>UNITED STATES</b>  |                |                     |                 |
| 2U Inc  | 104,400        | 2,375,427           | 0.16            |
| Activision Blizzard Inc   | 840,600        | 48,246,177          | 3.33            |
| Alphabet Inc  | 27,325         | 35,237,546          | 2.43            |
| Altice USA Inc  | 1,175,400      | 30,558,685          | 2.11            |
| Amazon.com Inc  | 80,730         | 152,006,921         | 10.48           |
| Apple Inc   | 700            | 185,008             | 0.01            |
| Beazer Homes USA Inc  | 532,800        | 6,721,272           | 0.46            |
| Big Lots Inc  | 124,200        | 2,787,669           | 0.19            |
| BJ's Restaurants Inc  | 112,500        | 3,533,262           | 0.24            |
| Booking Holdings Inc  | 13,950         | 22,730,727          | 1.57            |
| Boyd Gaming Corp  | 772,200        | 19,973,849          | 1.38            |
| Brunswick Corp/DE   | 487,800        | 25,965,685          | 1.79            |
| Charter Communications Inc  | 11,556         | 5,873,799           | 0.41            |

## Invesco Global Consumer Trends Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                      |                 |
| Children's Place Inc/The  | 170,100        | 9,633,889            | 0.66            |
| DISH Network Corp   | 146,700        | 4,896,869            | 0.34            |
| DR Horton Inc   | 486,000        | 27,060,328           | 1.87            |
| Electronic Arts Inc   | 435,600        | 44,006,950           | 3.04            |
| Facebook Inc  | 225,400        | 41,938,879           | 2.89            |
| G-III Apparel Group Ltd   | 1,129,500      | 24,060,361           | 1.66            |
| Home Depot Inc/The  | 51,210         | 11,308,221           | 0.78            |
| Jack in the Box Inc   | 126,000        | 9,254,110            | 0.64            |
| Lowe's Cos Inc  | 906,300        | 95,883,779           | 6.61            |
| Lyft Inc  | 296,100        | 11,126,507           | 0.77            |
| Match Group Inc   | 433,500        | 27,546,230           | 1.90            |
| MercadoLibre Inc  | 10,125         | 5,937,225            | 0.41            |
| Netflix Inc   | 142,200        | 51,492,388           | 3.55            |
| NIKE Inc  | 17,100         | 1,487,398            | 0.10            |
| Papa John's International Inc   | 109,800        | 6,386,517            | 0.44            |
| Penn National Gaming Inc  | 1,246,500      | 34,588,925           | 2.39            |
| Pool Corp   | 2,340          | 502,836              | 0.03            |
| RealReal Inc/The  | 729,000        | 9,914,307            | 0.68            |
| Take-Two Interactive Software Inc   | 288,000        | 30,642,984           | 2.11            |
| T-Mobile US Inc   | 81,900         | 7,367,255            | 0.51            |
| Trex Co Inc   | 45,000         | 4,371,531            | 0.30            |
| Twitter Inc   | 25,200         | 813,997              | 0.06            |
| Uber Technologies Inc   | 183,500        | 5,944,482            | 0.41            |
| VF Corp   | 60,300         | 4,343,514            | 0.30            |
| Visteon Corp  | 306,000        | 19,367,058           | 1.34            |
| Walt Disney Co/The  | 121,400        | 14,094,696           | 0.97            |
| Wolverine World Wide Inc  | 846,000        | 22,157,544           | 1.53            |
|   |                | 882,324,807          | 60.85           |
| <b>TOTAL EQUITIES</b>   |                | <b>1,452,605,026</b> | <b>100.17</b>   |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                      |                 |
|   |                | <b>1,452,605,026</b> | <b>100.17</b>   |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,680,375      | 1,680,375            | 0.12            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,680,375</b>     | <b>0.12</b>     |
| <b>Total Investments</b>  |                | <b>1,454,285,401</b> | <b>100.29</b>   |

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

## Invesco Global Health Care Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BIOTECHNOLOGY</b>  |                |                     |                 |
| ACADIA Pharmaceuticals Inc  | 46,057         | 1,788,800           | 0.56            |
| Alexion Pharmaceuticals Inc   | 41,688         | 3,755,309           | 1.18            |
| Amarin Corp Plc ADR   | 84,475         | 1,231,309           | 0.39            |
| Ascendis Pharma A/S ADR   | 14,859         | 1,923,200           | 0.61            |
| Avrobio Inc   | 23,820         | 415,052             | 0.13            |
| Biogen Inc  | 29,709         | 8,965,503           | 2.83            |
| Biohaven Pharmaceutical Holding Co Ltd  | 7,780          | 308,935             | 0.10            |
| BioMarin Pharmaceutical Inc   | 58,209         | 5,145,386           | 1.62            |
| Bio-Rad Laboratories Inc  | 9,537          | 3,368,965           | 1.06            |
| Black Diamond Therapeutics Inc  | 25,543         | 740,108             | 0.23            |
| Bluebird Bio Inc  | 8,964          | 588,784             | 0.19            |
| Constellation Pharmaceuticals Inc   | 14,671         | 509,671             | 0.16            |
| Exact Sciences Corp   | 49,362         | 3,932,742           | 1.24            |
| Illumina Inc  | 11,541         | 2,954,728           | 0.93            |
| Immunomedics Inc  | 86,464         | 1,354,459           | 0.43            |
| Incyte Corp   | 31,845         | 2,374,701           | 0.75            |
| IVERIC bio Inc  | 163,068        | 876,491             | 0.28            |
| REGENXBIO Inc   | 23,087         | 906,315             | 0.29            |
| REVOLUTION Medicines Inc  | 42,817         | 1,378,921           | 0.43            |
| Rocket Pharmaceuticals Inc  | 97,464         | 1,778,809           | 0.56            |
| Rubius Therapeutics Inc   | 63,114         | 509,330             | 0.16            |
| Vertex Pharmaceuticals Inc  | 33,564         | 7,360,931           | 2.32            |
|   |                | 52,168,449          | 16.45           |
| <b>COMMERCIAL SERVICES</b>  |                |                     |                 |
| HealthEquity Inc  | 17,732         | 1,262,648           | 0.40            |
| HMS Holdings Corp   | 49,517         | 1,177,514           | 0.37            |
|   |                | 2,440,162           | 0.77            |
| <b>ELECTRONICS</b>  |                |                     |                 |
| Agilent Technologies Inc  | 25,337         | 1,923,830           | 0.61            |
| <b>HEALTHCARE-PRODUCTS</b>  |                |                     |                 |
| 10X Genomics Inc  | 14,817         | 1,079,122           | 0.34            |
| Abbott Laboratories   | 97,838         | 7,636,291           | 2.41            |
| Alcon Inc   | 32,261         | 1,970,140           | 0.62            |
| Align Technology Inc  | 10,444         | 2,280,880           | 0.72            |
| Baxter International Inc  | 49,989         | 4,151,986           | 1.31            |
| Boston Scientific Corp  | 182,199        | 6,774,647           | 2.14            |
| Edwards Lifesciences Corp   | 19,839         | 4,152,953           | 1.31            |
| Globus Medical Inc  | 15,116         | 705,240             | 0.22            |
| Inspire Medical Systems Inc   | 39,478         | 3,450,388           | 1.09            |
| Koninklijke Philips NV  | 126,700        | 5,288,122           | 1.67            |
| Medtronic Plc   | 128,242        | 12,802,600          | 4.04            |
| Silk Road Medical Inc   | 101,233        | 4,115,990           | 1.30            |
| Thermo Fisher Scientific Inc  | 47,067         | 13,737,688          | 4.33            |
| Zimmer Biomet Holdings Inc  | 56,820         | 7,811,927           | 2.46            |
|   |                | 75,957,974          | 23.96           |
| <b>HEALTHCARE-SERVICES</b>  |                |                     |                 |
| Anthem Inc  | 24,238         | 6,092,656           | 1.92            |
| Centene Corp  | 93,858         | 4,813,803           | 1.52            |
| Eurofins Scientific SE  | 5,991          | 2,955,343           | 0.93            |
| Hapvida Participacoes e Investimentos SA 144A   | 235,600        | 2,761,858           | 0.87            |
| HCA Healthcare Inc  | 37,995         | 4,730,503           | 1.49            |
| Humana Inc  | 23,144         | 7,088,566           | 2.24            |
| Notre Dame Intermedica Participacoes SA   | 235,556        | 3,198,912           | 1.01            |
| UnitedHealth Group Inc  | 54,437         | 13,474,753          | 4.25            |
|   |                | 45,116,394          | 14.23           |



## Invesco Global Health Care Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>PHARMACEUTICALS</b>  |                |                     |                 |
| AstraZeneca Plc ADR   | 262,236        | 11,792,222          | 3.72            |
| Avadel Pharmaceuticals Plc ADR  | 126,401        | 1,284,866           | 0.41            |
| Axsome Therapeutics Inc   | 71,641         | 5,849,129           | 1.84            |
| Becton Dickinson and Co   | 12,701         | 3,065,494           | 0.97            |
| Bristol-Myers Squibb Co   | 123,654        | 7,279,076           | 2.30            |
| Cigna Corp  | 26,201         | 4,625,232           | 1.46            |
| CVS Health Corp   | 62,401         | 3,628,886           | 1.14            |
| DBV Technologies SA ADR   | 53,592         | 520,797             | 0.16            |
| Elanco Animal Health Inc  | 90,933         | 2,525,734           | 0.80            |
| Eli Lilly & Co  | 62,244         | 7,929,738           | 2.50            |
| Global Blood Therapeutics Inc   | 29,680         | 1,760,272           | 0.55            |
| Heron Therapeutics Inc  | 44,479         | 784,323             | 0.25            |
| Johnson & Johnson   | 97,048         | 13,378,923          | 4.22            |
| Kadmon Holdings Inc   | 296,843        | 1,293,951           | 0.41            |
| Merck & Co Inc  | 123,052        | 9,550,045           | 3.01            |
| Milestone Pharmaceuticals Inc   | 55,151         | 1,076,548           | 0.34            |
| Neurocrine Biosciences Inc  | 22,070         | 2,028,785           | 0.64            |
| Nippon Shinyaku Co Ltd  | 45,900         | 3,371,617           | 1.06            |
| Novartis AG ADR   | 158,963        | 13,524,238          | 4.27            |
| Novo Nordisk A/S  | 111,514        | 6,569,429           | 2.07            |
| Odonate Therapeutics Inc  | 43,039         | 1,308,683           | 0.41            |
| Pfizer Inc  | 142,244        | 4,841,553           | 1.53            |
| Relmada Therapeutics Inc  | 44,855         | 2,203,502           | 0.69            |
| Roche Holding AG  | 19,906         | 6,416,393           | 2.02            |
| Sanofi ADR  | 181,757        | 8,640,707           | 2.73            |
| Sarepta Therapeutics Inc  | 18,004         | 1,891,740           | 0.60            |
| Zogenix Inc   | 27,752         | 640,586             | 0.20            |
|   |                | 127,782,469         | 40.30           |
| <b>RETAIL</b>   |                |                     |                 |
| Raia Drogasil SA  | 76,100         | 1,912,331           | 0.60            |
| <b>TOTAL EQUITIES</b>   |                | <b>307,301,609</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>307,301,609</b>  | <b>96.92</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 7,419,134      | 7,419,135           | 2.34            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>7,419,135</b>    | <b>2.34</b>     |
| <b>Total Investments</b>  |                | <b>314,720,744</b>  | <b>99.26</b>    |

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

## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Charter Hall Long Wale REIT   | 9,210          | 33,247              | 0.05            |
| Dexus   | 58,994         | 465,990             | 0.73            |
| GPT Group/The   | 42,938         | 161,142             | 0.25            |
| Mirvac Group  | 79,262         | 156,843             | 0.25            |
| Scentre Group   | 143,607        | 323,365             | 0.51            |
|   |                | 1,140,587           | 1.79            |
| <b>BELGIUM</b>  |                |                     |                 |
| Cofinimmo SA  | 666            | 106,291             | 0.17            |
| VGP NV  | 602            | 66,996              | 0.10            |
|   |                | 173,287             | 0.27            |
| <b>CANADA</b>   |                |                     |                 |
| Allied Properties Real Estate Investment Trust  | 13,000         | 558,471             | 0.88            |
| Canadian Apartment Properties REIT  | 5,900          | 253,602             | 0.40            |
| Enbridge Inc (Preferred)  | 7,100          | 185,772             | 0.29            |
| H&R Real Estate Investment Trust  | 19,400         | 290,255             | 0.46            |
| Killam Apartment Real Estate Investment Trust   | 3,600          | 59,732              | 0.09            |
| SmartCentres Real Estate Investment Trust   | 19,200         | 427,470             | 0.67            |
| Summit Industrial Income REIT   | 28,100         | 275,573             | 0.43            |
|   |                | 2,050,875           | 3.22            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| CK Asset Holdings Ltd   | 40,000         | 250,464             | 0.39            |
| <b>FRANCE</b>   |                |                     |                 |
| ICADE   | 3,518          | 355,939             | 0.56            |
| <b>GERMANY</b>  |                |                     |                 |
| Deutsche Wohnen SE  | 7,106          | 282,937             | 0.44            |
| LEG Immobilien AG   | 2,699          | 326,029             | 0.51            |
| Vonovia SE  | 18,947         | 1,023,783           | 1.61            |
|   |                | 1,632,749           | 2.56            |
| <b>HONG KONG</b>  |                |                     |                 |
| Hang Lung Properties Ltd  | 125,000        | 273,143             | 0.43            |
| Link REIT   | 39,600         | 366,984             | 0.58            |
| New World Development Co Ltd  | 238,000        | 305,533             | 0.48            |
| Sino Land Co Ltd  | 148,000        | 200,915             | 0.31            |
| Sun Hung Kai Properties Ltd   | 21,500         | 305,525             | 0.48            |
|   |                | 1,452,100           | 2.28            |
| <b>ITALY</b>  |                |                     |                 |
| Infrastrutture Wireless Italiane SpA 144A   | 15,147         | 157,081             | 0.25            |
| <b>JAPAN</b>  |                |                     |                 |
| Activia Properties Inc  | 83             | 391,693             | 0.61            |
| Advance Residence Investment Corp   | 49             | 144,920             | 0.23            |
| Comforia Residential REIT Inc   | 76             | 231,241             | 0.36            |
| Daiwa House REIT Investment Corp  | 120            | 297,613             | 0.47            |
| Daiwa Office Investment Corp  | 32             | 245,509             | 0.38            |
| GLP J-Reit  | 74             | 93,160              | 0.15            |
| Invincible Investment Corp  | 311            | 125,667             | 0.20            |
| Japan Prime Realty Investment Corp  | 22             | 96,182              | 0.15            |
| Japan Real Estate Investment Corp   | 54             | 365,613             | 0.57            |
| Japan Rental Housing Investments Inc  | 164            | 147,171             | 0.23            |
| Japan Retail Fund Investment Corp   | 66             | 124,708             | 0.20            |
| LaSalle Logiport REIT   | 161            | 234,306             | 0.37            |
| Mitsui Fudosan Co Ltd   | 28,100         | 639,524             | 1.00            |
| Mitsui Fudosan Logistics Park Inc   | 63             | 279,198             | 0.44            |
| Mori Hills REIT Investment Corp   | 150            | 234,649             | 0.37            |

## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>JAPAN (continued)</b>                              |                |                     |                 |
| Nippon Accommodations Fund Inc                        | 36             | 219,070             | 0.34            |
| Nippon Building Fund Inc                              | 24             | 178,722             | 0.28            |
| Nippon Prologis REIT Inc                              | 89             | 239,683             | 0.38            |
| Nomura Real Estate Holdings Inc                       | 7,400          | 158,102             | 0.25            |
| Sumitomo Realty & Development Co Ltd                  | 4,900          | 151,771             | 0.24            |
| Tokyu Fudosan Holdings Corp                           | 32,800         | 205,179             | 0.32            |
|   |                | 4,803,681           | 7.54            |
| <b>LUXEMBOURG</b>                                     |                |                     |                 |
| Aroundtown SA   | 49,704         | 429,025             | 0.67            |
| Grand City Properties SA                              | 8,844          | 210,651             | 0.33            |
|   |                | 639,676             | 1.00            |
| <b>MEXICO</b>   |                |                     |                 |
| Macquarie Mexico Real Estate Management SA de CV 144A | 58,900         | 76,434              | 0.12            |
| PLA Administradora Industrial S de RL de CV           | 49,100         | 72,887              | 0.11            |
| Prologis Property Mexico SA de CV                     | 36,300         | 75,834              | 0.12            |
|   |                | 225,155             | 0.35            |
| <b>MULTINATIONAL</b>                                  |                |                     |                 |
| Unibail-Rodamco-Westfield                             | 3,081          | 365,400             | 0.57            |
| <b>NETHERLANDS</b>                                    |                |                     |                 |
| InterXion Holding NV                                  | 1,156          | 99,763              | 0.16            |
| <b>SINGAPORE</b>                                      |                |                     |                 |
| Ascendas Real Estate Investment Trust                 | 197,344        | 434,018             | 0.68            |
| Capitaland Commercial Trust                           | 136,200        | 181,971             | 0.29            |
| Capitaland Ltd  | 91,500         | 231,716             | 0.36            |
| Capitaland Mall Trust                                 | 13,800         | 22,392              | 0.04            |
| City Developments Ltd                                 | 19,400         | 135,851             | 0.21            |
| Keppel DC REIT  | 71,900         | 119,241             | 0.19            |
| Mapletree Commercial Trust                            | 218,527        | 327,970             | 0.52            |
| Mapletree Logistics Trust                             | 209,300        | 276,637             | 0.43            |
|   |                | 1,729,796           | 2.72            |
| <b>SPAIN</b>  |                |                     |                 |
| Cellnex Telecom SA 144A                               | 3,792          | 185,662             | 0.29            |
| Merlin Properties Socimi SA                           | 24,361         | 311,542             | 0.49            |
|   |                | 497,204             | 0.78            |
| <b>SWEDEN</b>   |                |                     |                 |
| Fabege AB   | 11,677         | 192,017             | 0.30            |
| Wihlborgs Fastigheter AB                              | 17,502         | 338,879             | 0.53            |
|   |                | 530,896             | 0.83            |
| <b>SWITZERLAND</b>                                    |                |                     |                 |
| Swiss Prime Site AG                                   | 5,031          | 611,591             | 0.96            |
| <b>UNITED KINGDOM</b>                                 |                |                     |                 |
| Assura Plc  | 257,674        | 242,977             | 0.38            |
| Atlantica Yield plc                                   | 9,239          | 276,043             | 0.43            |
| Big Yellow Group Plc                                  | 16,645         | 231,789             | 0.36            |
| Derwent London Plc                                    | 1,665          | 84,979              | 0.13            |
| GCP Student Living Plc                                | 56,192         | 135,870             | 0.21            |
| Grainger Plc  | 15,650         | 61,247              | 0.10            |
| Land Securities Group Plc                             | 51,598         | 553,284             | 0.87            |
| Regional REIT Ltd 144A                                | 66,101         | 96,732              | 0.15            |
| Segro Plc   | 29,865         | 322,550             | 0.51            |
| Tritax Big Box REIT Plc                               | 241,862        | 404,569             | 0.64            |
|   |                | 2,410,040           | 3.78            |
| <b>UNITED STATES</b>                                  |                |                     |                 |
| Agree Realty Corp                                     | 3,503          | 255,084             | 0.40            |
| American Homes 4 Rent                                 | 8,667          | 222,227             | 0.35            |

## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment                                    | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>              |                |                     |                 |
| American Homes 4 Rent D (Preferred)           | 21,983         | 573,427             | 0.90            |
| American Homes 4 Rent E (Preferred)           | 29,627         | 771,339             | 1.21            |
| American Homes 4 Rent F (Preferred)           | 19,000         | 495,520             | 0.78            |
| American Homes 4 Rent G (Preferred)           | 6,200          | 160,425             | 0.25            |
| American Homes 4 Rent H (Preferred)           | 6,000          | 161,730             | 0.25            |
| American Tower Corp                           | 2,455          | 568,455             | 0.89            |
| Americold Realty Trust                        | 7,298          | 227,936             | 0.36            |
| Apple Hospitality REIT Inc                    | 10,816         | 140,923             | 0.22            |
| AvalonBay Communities Inc                     | 5,955          | 1,237,062           | 1.94            |
| Boston Properties Inc                         | 8,136          | 1,043,645           | 1.64            |
| Camden Property Trust                         | 2,492          | 277,310             | 0.44            |
| CareTrust REIT Inc                            | 4,958          | 108,863             | 0.17            |
| Crown Castle International Corp               | 3,493          | 518,728             | 0.81            |
| Crown Castle International Corp (Preferred)   | 745            | 981,038             | 1.54            |
| CyrusOne Inc                                  | 2,753          | 175,380             | 0.28            |
| DCP Midstream LP B (Preferred)                | 9,600          | 225,648             | 0.35            |
| DCP Midstream LP C (Preferred)                | 3,700          | 86,302              | 0.14            |
| Digital Realty Trust Inc                      | 4,174          | 514,132             | 0.81            |
| Digital Realty Trust Inc C (Preferred)        | 10,400         | 276,588             | 0.43            |
| Digital Realty Trust Inc I (Preferred)        | 23,800         | 612,612             | 0.96            |
| Digital Realty Trust Inc J (Preferred)        | 7,800          | 198,666             | 0.31            |
| Digital Realty Trust Inc L (Preferred)        | 12,500         | 319,000             | 0.50            |
| Dominion Energy Inc                           | 2,106          | 170,489             | 0.27            |
| Dominion Energy Inc (Preferred)               | 1,240          | 129,332             | 0.20            |
| Empire State Realty Trust Inc                 | 13,059         | 152,986             | 0.24            |
| EPR Properties                                | 3,724          | 218,807             | 0.34            |
| EPR Properties (Preferred)                    | 18,900         | 494,140             | 0.78            |
| Essential Properties Realty Trust Inc         | 12,433         | 281,297             | 0.44            |
| Essex Property Trust Inc                      | 788            | 233,511             | 0.37            |
| Extra Space Storage Inc                       | 1,456          | 148,355             | 0.23            |
| Four Corners Property Trust Inc               | 8,540          | 252,386             | 0.40            |
| Healthpeak Properties Inc                     | 27,491         | 906,994             | 1.42            |
| Hudson Pacific Properties Inc                 | 23,836         | 790,163             | 1.24            |
| Macerich Co/The                               | 15,946         | 333,188             | 0.52            |
| Medical Properties Trust Inc                  | 6,972          | 148,939             | 0.23            |
| National Retail Properties Inc (Preferred)    | 16,069         | 412,652             | 0.65            |
| National Storage Affiliates Trust (Preferred) | 10,500         | 282,345             | 0.44            |
| NuStar Logistics LP (Preferred)               | 9,500          | 242,868             | 0.38            |
| Omega Healthcare Investors Inc                | 7,426          | 311,331             | 0.49            |
| Park Hotels & Resorts Inc                     | 19,412         | 360,536             | 0.57            |
| Pebblebrook Hotel Trust                       | 12,215         | 250,280             | 0.39            |
| Pebblebrook Hotel Trust C (Preferred)         | 11,400         | 282,150             | 0.44            |
| Pebblebrook Hotel Trust E (Preferred)         | 14,382         | 355,739             | 0.56            |
| Pebblebrook Hotel Trust F (Preferred)         | 3,700          | 91,723              | 0.14            |
| Prologis Inc                                  | 9,515          | 824,808             | 1.30            |
| Public Storage C (Preferred)                  | 5,800          | 147,030             | 0.23            |
| Public Storage D (Preferred)                  | 13,300         | 336,823             | 0.53            |
| Public Storage F (Preferred)                  | 4,700          | 122,270             | 0.19            |
| QTS Realty Trust Inc                          | 2,428          | 140,096             | 0.22            |
| QTS Realty Trust Inc A (Preferred)            | 13,220         | 358,394             | 0.56            |
| QTS Realty Trust Inc B (Preferred)            | 3,100          | 422,127             | 0.66            |
| Rexford Industrial Realty Inc (Preferred)     | 7,400          | 192,770             | 0.30            |
| RLJ Lodging Trust                             | 30,512         | 412,697             | 0.65            |
| Sempra Energy (Preferred)                     | 2,838          | 322,482             | 0.51            |
| STAG Industrial Inc                           | 23,584         | 677,077             | 1.06            |
| STAG Industrial Inc (Preferred)               | 16,900         | 437,034             | 0.69            |
| Summit Hotel Properties Inc D (Preferred)     | 9,400          | 233,355             | 0.37            |
| Summit Hotel Properties Inc E (Preferred)     | 14,374         | 353,169             | 0.55            |
| Sunstone Hotel Investors Inc                  | 16,996         | 189,554             | 0.30            |
| Sunstone Hotel Investors Inc E (Preferred)    | 11,300         | 289,732             | 0.46            |
| Sunstone Hotel Investors Inc F (Preferred)    | 10,700         | 271,780             | 0.43            |
| Targa Resources Partners LP (Preferred)       | 13,600         | 345,712             | 0.54            |
| UDR Inc                                       | 5,116          | 240,085             | 0.38            |
| Ventas Inc                                    | 22,241         | 1,232,053           | 1.93            |
| VEREIT Inc (Preferred)                        | 12,299         | 311,226             | 0.49            |
| VICI Properties Inc                           | 28,541         | 701,946             | 1.10            |

## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Vornado Realty Trust  | 4,430          | 241,324             | 0.38            |
| Vornado Realty Trust L (Preferred)  | 5,600          | 140,196             | 0.22            |
| Vornado Realty Trust M (Preferred)  | 7,500          | 192,862             | 0.30            |
| Welltower Inc   | 1,423          | 108,353             | 0.17            |
| Weyerhaeuser Co   | 4,425          | 116,253             | 0.18            |
|   |                | 26,363,459          | 41.37           |
| <b>TOTAL EQUITIES</b>   |                | <b>45,489,743</b>   | <b>71.38</b>    |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| Aventura Mall Trust 2013-AVMX Class C FRN 3.743% USD 05/12/2032   | 250,000        | 251,357             | 0.39            |
| BAMLL Re-REMIC Trust 2013-FRR1 0% USD 26/12/2020  | 350,000        | 341,399             | 0.54            |
| BAMLL Re-REMIC Trust 2016-FRR13 FRN 1.603% USD 27/07/2045   | 381,000        | 363,391             | 0.57            |
| BBCMS Trust 2013-TYSN 3.708% USD 05/09/2032   | 200,000        | 200,745             | 0.31            |
| CenterPoint Energy Inc FRN 6.125% USD Perpetual   | 147,000        | 153,350             | 0.24            |
| Equinix Inc 5.875% USD 15/01/2026   | 250,000        | 264,278             | 0.41            |
| FREMF 2013-K35 Mortgage Trust 144A FRN 3.939% USD 25/12/2046  | 100,000        | 106,034             | 0.17            |
| FREMF 2015-K718 Mortgage Trust 144A FRN 3.541% USD 25/02/2048   | 100,000        | 102,321             | 0.16            |
| GS Mortgage Securities Corp II FRN 3.458% USD 15/07/2032  | 500,000        | 500,621             | 0.78            |
| GS Mortgage Securities Corp II FRN 3.159% USD 15/07/2032  | 400,000        | 400,355             | 0.63            |
| GS Mortgage Securities Corp II FRN 4.159% USD 15/07/2032  | 200,000        | 200,411             | 0.31            |
| GS Mortgage Securities Trust 2015-590M FRN 3.805% USD 10/10/2035  | 1,200,000      | 1,231,614           | 1.93            |
| Hilton Worldwide Finance LLC / Hilton Worldwide Finance Corp 4.875% USD 01/04/2027  | 400,000        | 414,672             | 0.65            |
| J.P. Morgan Chase Commercial Mortgage Securities Trust 2017-MARK 144A FRN 4.036% USD 05/06/2032                             | 1,000,000      | 1,013,937           | 1.59            |
| JP Morgan Chase Commercial Mortgage Securities Corp FRN 4.036% USD 05/06/2032   | 500,000        | 506,969             | 0.79            |
| JP Morgan Chase Commercial Mortgage Securities Trust 2012-C8 144A FRN 4.649% USD 15/10/2045                                 | 100,000        | 99,528              | 0.16            |
| JP Morgan Chase Commercial Mortgage Securities Trust 2012-HSBC FRN 4.524% USD 05/07/2032                                    | 150,000        | 157,743             | 0.25            |
| JPMCC Re-REMIC Trust 2015-FRR2 FRN 2.202% USD 27/12/2046  | 400,000        | 392,806             | 0.62            |
| Lamar Media Corp 5.75% USD 01/02/2026   | 250,000        | 262,370             | 0.41            |
| Morgan Stanley Bank of America Merrill Lynch Trust 2013-C12 FRN 4.766% USD 15/10/2046                                       | 450,000        | 469,298             | 0.74            |
| Morgan Stanley Bank of America Merrill Lynch Trust 2013-C12 144A FRN 4.766% USD 15/10/2046                                  | 100,000        | 103,999             | 0.16            |
| Morgan Stanley Bank of America Merrill Lynch Trust 2013-C9 144A FRN 4.122% USD 15/05/2046                                   | 100,000        | 103,797             | 0.16            |
| Morgan Stanley Bank of America Merrill Lynch Trust 2013-C9 FRN 4.122% USD 15/05/2046  | 700,000        | 726,578             | 1.14            |
| Morgan Stanley Bank of America Merrill Lynch Trust 2013-C9 4.122% USD 15/05/2046  | 200,000        | 201,359             | 0.32            |
| Morgan Stanley Capital I Inc FRN 4.259% USD 15/11/2034  | 300,000        | 300,974             | 0.47            |
| Morgan Stanley Capital I Inc FRN 3.609% USD 15/11/2034  | 250,000        | 250,485             | 0.39            |
| Morgan Stanley Capital I Trust 2017-CLS 144A FRN 3.609% USD 15/11/2034  | 890,000        | 891,726             | 1.40            |
| MPT Operating Partnership LP / MPT Finance Corp 5% USD 15/10/2027   | 600,000        | 636,015             | 1.00            |
| Natixis Commercial Mortgage Securities Trust 2018-285M FRN 3.79% USD 15/11/2032   | 1,500,000      | 1,535,316           | 2.41            |
| One Market Plaza Trust 2017-1MKT 4.142% USD 10/02/2032  | 227,000        | 234,062             | 0.37            |
| One Market Plaza Trust 2017-1MKT 4.146% USD 10/02/2032  | 200,000        | 208,212             | 0.33            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 4.25% USD 15/11/2023                                    | 100,000        | 100,231             | 0.16            |
| Wells Fargo Commercial Mortgage Trust FRN 3.309% USD 15/12/2034   | 410,000        | 409,212             | 0.64            |
| Wells Fargo Commercial Mortgage Trust 2018-BXI FRN 4.115% USD 15/12/2036  | 92,875         | 93,649              | 0.15            |
|   |                | 13,228,814          | 20.75           |
| <b>TOTAL BONDS</b>  |                | <b>13,228,814</b>   | <b>20.75</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>58,718,557</b>   | <b>92.13</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>MALTA</b>  |                |                     |                 |
| BGP Holdings Plc**  | 187,667        | -                   | 0.00            |

## Invesco Global Income Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MEXICO</b>   |                |                     |                 |
| Prologis Property Mexico SA de CV Rights 18/03/2020**               | 11,183         | -                   | 0.00            |
| <b>TOTAL EQUITIES</b>   |                | -                   | <b>0.00</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>                          |                | -                   | <b>0.00</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio | 2,374,801      | 2,374,801           | 3.73            |
| <b>TOTAL OPEN-ENDED FUNDS</b>                                       |                | <b>2,374,801</b>    | <b>3.73</b>     |
| <b>Total Investments</b>  |                | <b>61,093,358</b>   | <b>95.86</b>    |

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

\*\*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 29 February 2020.

## Invesco Global Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Charter Hall Long Wale REIT   | 5,999          | 21,656              | 0.06            |
| Dexus   | 52,638         | 415,785             | 1.11            |
| Goodman Group   | 22,626         | 220,332             | 0.59            |
| GPT Group/The   | 29,265         | 109,828             | 0.29            |
| Mirvac Group  | 132,281        | 261,757             | 0.70            |
| Scentre Group   | 105,681        | 237,966             | 0.63            |
|   |                | 1,267,324           | 3.38            |
| <b>BELGIUM</b>  |                |                     |                 |
| Cofinimmo SA  | 443            | 70,701              | 0.19            |
| Montea C.V.A  | 267            | 24,989              | 0.06            |
|   |                | 95,690              | 0.25            |
| <b>CANADA</b>   |                |                     |                 |
| Allied Properties Real Estate Investment Trust  | 7,868          | 338,004             | 0.90            |
| Canadian Apartment Properties REIT  | 5,465          | 234,904             | 0.63            |
| H&R Real Estate Investment Trust  | 5,900          | 88,274              | 0.24            |
| Killam Apartment Real Estate Investment Trust   | 15,911         | 263,998             | 0.70            |
| SmartCentres Real Estate Investment Trust   | 13,480         | 300,119             | 0.80            |
| Summit Industrial Income REIT   | 10,000         | 98,069              | 0.26            |
|   |                | 1,323,368           | 3.53            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| CK Asset Holdings Ltd   | 64,800         | 405,751             | 1.08            |
| <b>FRANCE</b>   |                |                     |                 |
| Gecina SA   | 2,753          | 492,776             | 1.32            |
| ICADE   | 2,271          | 229,772             | 0.61            |
|   |                | 722,548             | 1.93            |
| <b>GERMANY</b>  |                |                     |                 |
| Deutsche Wohnen SE  | 9,154          | 364,481             | 0.97            |
| LEG Immobilien AG   | 1,702          | 205,595             | 0.55            |
| Vonovia SE  | 22,373         | 1,208,904           | 3.22            |
|   |                | 1,778,980           | 4.74            |
| <b>HONG KONG</b>  |                |                     |                 |
| Hang Lung Properties Ltd  | 179,000        | 391,140             | 1.04            |
| Link REIT   | 40,756         | 377,697             | 1.01            |
| New World Development Co Ltd  | 306,000        | 392,829             | 1.05            |
| Sun Hung Kai Properties Ltd   | 41,345         | 587,532             | 1.56            |
|   |                | 1,749,198           | 4.66            |
| <b>JAPAN</b>  |                |                     |                 |
| Activia Properties Inc  | 56             | 264,275             | 0.70            |
| Comforia Residential REIT Inc   | 69             | 209,942             | 0.56            |
| Daiwa House REIT Investment Corp  | 108            | 267,852             | 0.71            |
| Daiwa Office Investment Corp  | 27             | 207,148             | 0.55            |
| Invincible Investment Corp  | 213            | 86,068              | 0.23            |
| Japan Prime Realty Investment Corp  | 47             | 205,481             | 0.55            |
| Japan Real Estate Investment Corp   | 57             | 385,925             | 1.03            |
| Japan Rental Housing Investments Inc  | 136            | 122,044             | 0.33            |
| Japan Retail Fund Investment Corp   | 76             | 143,603             | 0.38            |
| LaSalle Logiport REIT   | 147            | 213,931             | 0.57            |
| Mitsui Fudosan Co Ltd   | 22,690         | 516,398             | 1.38            |
| Mitsui Fudosan Logistics Park Inc   | 55             | 243,745             | 0.65            |
| Mori Hills REIT Investment Corp   | 78             | 122,018             | 0.32            |
| Nippon Accommodations Fund Inc  | 25             | 152,132             | 0.41            |
| Nippon Building Fund Inc  | 51             | 379,785             | 1.01            |
| Nomura Real Estate Holdings Inc   | 9,300          | 198,696             | 0.53            |
| Sumitomo Realty & Development Co Ltd  | 18,000         | 557,527             | 1.49            |

## Invesco Global Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment                            | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---------------------------------------|----------------|---------------------|-----------------|
| <b>JAPAN (continued)</b>              |                |                     |                 |
| Tokyu Fudosan Holdings Corp           | 33,700         | 210,809             | 0.56            |
|                                       |                | 4,487,379           | 11.96           |
| <b>LUXEMBOURG</b>                     |                |                     |                 |
| Aroundtown SA                         | 38,336         | 330,901             | 0.88            |
| Grand City Properties SA              | 14,789         | 352,252             | 0.94            |
|                                       |                | 683,153             | 1.82            |
| <b>SINGAPORE</b>                      |                |                     |                 |
| Ascendas Real Estate Investment Trust | 86,308         | 189,817             | 0.51            |
| CapitalLand Ltd                       | 98,300         | 248,936             | 0.66            |
| CapitalLand Mall Trust                | 14,400         | 23,366              | 0.06            |
| City Developments Ltd                 | 27,400         | 191,873             | 0.51            |
| Keppel DC REIT                        | 47,500         | 78,775              | 0.21            |
| Mapletree Commercial Trust            | 115,962        | 174,038             | 0.47            |
| Mapletree Logistics Trust             | 85,100         | 112,479             | 0.30            |
|                                       |                | 1,019,284           | 2.72            |
| <b>SPAIN</b>                          |                |                     |                 |
| Inmobiliaria Colonial Socimi SA       | 17,271         | 218,878             | 0.59            |
| Merlin Properties Socimi SA           | 17,086         | 218,506             | 0.58            |
|                                       |                | 437,384             | 1.17            |
| <b>SWEDEN</b>                         |                |                     |                 |
| Fabege AB                             | 27,922         | 459,151             | 1.23            |
| Hufvudstaden AB                       | 5,906          | 106,511             | 0.28            |
| Wihlborgs Fastigheter AB              | 18,267         | 353,691             | 0.94            |
|                                       |                | 919,353             | 2.45            |
| <b>SWITZERLAND</b>                    |                |                     |                 |
| Swiss Prime Site AG                   | 3,386          | 411,617             | 1.10            |
| <b>UNITED KINGDOM</b>                 |                |                     |                 |
| Assura Plc                            | 236,757        | 223,253             | 0.60            |
| Big Yellow Group Plc                  | 9,785          | 136,261             | 0.36            |
| Derwent London Plc                    | 4,034          | 205,889             | 0.55            |
| GCP Student Living Plc                | 45,857         | 110,880             | 0.30            |
| Grainger Plc                          | 26,994         | 105,642             | 0.28            |
| Land Securities Group Plc             | 29,313         | 314,323             | 0.84            |
| Segro Plc                             | 25,405         | 274,381             | 0.73            |
| Tritax Big Box REIT Plc               | 121,678        | 203,534             | 0.54            |
| Workspace Group Plc                   | 12,591         | 185,310             | 0.49            |
|                                       |                | 1,759,473           | 4.69            |
| <b>UNITED STATES</b>                  |                |                     |                 |
| Agree Realty Corp                     | 5,528          | 402,541             | 1.07            |
| Alexandria Real Estate Equities Inc   | 2,394          | 367,738             | 0.98            |
| American Assets Trust Inc             | 3,815          | 159,524             | 0.43            |
| American Homes 4 Rent                 | 16,352         | 419,276             | 1.12            |
| Americold Realty Trust                | 10,708         | 334,439             | 0.89            |
| AvalonBay Communities Inc             | 5,851          | 1,215,457           | 3.24            |
| Boston Properties Inc                 | 12,766         | 1,637,559           | 4.37            |
| Camden Property Trust                 | 4,175          | 464,594             | 1.24            |
| CareTrust REIT Inc                    | 10,162         | 223,127             | 0.59            |
| Crown Castle International Corp       | 1,828          | 271,467             | 0.72            |
| CyrusOne Inc                          | 3,917          | 249,532             | 0.67            |
| Digital Realty Trust Inc              | 2,229          | 274,557             | 0.73            |
| EastGroup Properties Inc              | 1,774          | 226,419             | 0.60            |
| Empire State Realty Trust Inc         | 8,580          | 100,515             | 0.27            |
| EPR Properties                        | 5,267          | 309,467             | 0.83            |
| Equity Residential                    | 4,989          | 392,814             | 1.05            |
| Essential Properties Realty Trust Inc | 6,433          | 145,547             | 0.39            |
| Essex Property Trust Inc              | 206            | 61,045              | 0.16            |
| Extra Space Storage Inc               | 1,308          | 133,275             | 0.36            |
| Federal Realty Investment Trust       | 2,381          | 278,303             | 0.74            |



## Invesco Global Real Estate Securities Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Four Corners Property Trust Inc   | 3,191          | 94,305              | 0.25            |
| Gaming and Leisure Properties Inc   | 6,849          | 305,058             | 0.81            |
| Healthpeak Properties Inc   | 24,554         | 810,095             | 2.16            |
| Hudson Pacific Properties Inc   | 21,700         | 719,355             | 1.92            |
| Invitation Homes Inc  | 23,788         | 692,756             | 1.85            |
| Macerich Co/The   | 11,563         | 241,607             | 0.64            |
| Medical Properties Trust Inc  | 12,903         | 275,639             | 0.73            |
| Mid-America Apartment Communities Inc   | 2,990          | 401,138             | 1.07            |
| Omega Healthcare Investors Inc  | 6,729          | 282,109             | 0.75            |
| Park Hotels & Resorts Inc   | 11,550         | 214,517             | 0.57            |
| Pebblebrook Hotel Trust   | 15,773         | 323,182             | 0.86            |
| Prologis Inc  | 8,502          | 736,996             | 1.97            |
| Public Storage  | 1,924          | 410,200             | 1.09            |
| QTS Realty Trust Inc  | 5,519          | 318,446             | 0.85            |
| Realty Income Corp  | 375            | 27,510              | 0.07            |
| Regency Centers Corp  | 1,264          | 73,919              | 0.20            |
| Retail Opportunity Investments Corp   | 10,622         | 162,782             | 0.43            |
| Rexford Industrial Realty Inc   | 7,961          | 374,018             | 1.00            |
| RLJ Lodging Trust   | 5,263          | 71,186              | 0.19            |
| SBA Communications Corp   | 631            | 171,496             | 0.46            |
| Simon Property Group Inc  | 7,182          | 901,809             | 2.40            |
| STAG Industrial Inc   | 11,021         | 316,404             | 0.84            |
| Sun Communities Inc   | 3,869          | 610,519             | 1.63            |
| Sunstone Hotel Investors Inc  | 19,518         | 217,682             | 0.58            |
| Terreno Realty Corp   | 4,276          | 235,065             | 0.63            |
| UDR Inc   | 19,186         | 900,366             | 2.40            |
| Ventas Inc  | 18,049         | 999,835             | 2.67            |
| VEREIT Inc  | 95,393         | 854,574             | 2.28            |
| VICI Properties Inc   | 26,665         | 655,807             | 1.75            |
| Vornado Realty Trust  | 6,176          | 336,438             | 0.90            |
| Welltower Inc   | 1,872          | 142,541             | 0.38            |
|   |                | 20,544,550          | 54.78           |
| <b>TOTAL EQUITIES</b>   |                | <b>37,605,052</b>   | <b>100.26</b>   |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>37,605,052</b>   | <b>100.26</b>   |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>MALTA</b>  |                |                     |                 |
| BGP Holdings Plc**  | 3,150,940      | -                   | 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   | 539,164        | 539,164             | 1.44            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>539,164</b>      | <b>1.44</b>     |
| <b>Total Investments</b>  |                | <b>38,144,216</b>   | <b>101.70</b>   |

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

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

## Invesco Gold & Precious Metals Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Bellevue Gold Ltd   | 1,272,880      | 494,241             | 0.53            |
| Boart Longyear Ltd  | 5,253          | 3,081               | 0.00            |
| Cardinal Resources Ltd  | 3,782,616      | 955,407             | 1.03            |
| Gold Road Resources Ltd   | 1,062,721      | 999,659             | 1.08            |
| New Century Resources Ltd   | 816,631        | 62,356              | 0.07            |
| Northern Star Resources Ltd   | 103,527        | 906,223             | 0.97            |
|   |                | 3,420,967           | 3.68            |
| <b>CANADA</b>   |                |                     |                 |
| Agnico Eagle Mines Ltd  | 74,855         | 3,771,474           | 4.06            |
| Alamos Gold Inc   | 447,103        | 2,804,818           | 3.02            |
| B2Gold Corp   | 1,058,830      | 4,762,829           | 5.13            |
| Barrick Gold Corp   | 255,043        | 5,138,494           | 5.53            |
| Chesapeake Gold Corp  | 256,377        | 538,494             | 0.58            |
| First Quantum Minerals Ltd  | 222,412        | 1,532,793           | 1.65            |
| Franco-Nevada Corp  | 42,086         | 4,778,237           | 5.14            |
| Guyana Goldfields Inc   | 985,141        | 248,950             | 0.27            |
| INV Metals Inc  | 1,062,715      | 266,260             | 0.29            |
| Ivanhoe Mines Ltd   | 1,052,960      | 2,486,087           | 2.68            |
| Kinross Gold Corp   | 977,640        | 5,377,317           | 5.79            |
| Kirkland Lake Gold Ltd  | 43,370         | 1,506,840           | 1.62            |
| Lundin Gold Inc   | 556,001        | 4,742,541           | 5.10            |
| OceanaGold Corp   | 208,779        | 372,154             | 0.40            |
| Osisko Mining Inc   | 445,901        | 1,105,271           | 1.19            |
| Premier Gold Mines Ltd  | 1,358,616      | 1,406,540           | 1.51            |
| Pretium Resources Inc   | 354,608        | 2,706,175           | 2.91            |
| Reunion Gold Corp   | 2,633,842      | 275,879             | 0.30            |
| Roxgold Inc   | 1,702,139      | 1,209,602           | 1.30            |
| Sabina Gold & Silver Corp   | 841,963        | 973,101             | 1.05            |
| Sandstorm Gold Ltd  | 636,022        | 4,424,424           | 4.76            |
| SEMAFO Inc  | 814,997        | 1,777,865           | 1.91            |
| TMAC Resources Inc  | 314,337        | 424,008             | 0.46            |
| Torex Gold Resources Inc  | 371,243        | 5,666,313           | 6.10            |
| Turquoise Hill Resources Ltd  | 4,427,800      | 2,266,066           | 2.44            |
| Wheaton Precious Metals Corp  | 137,918        | 4,270,631           | 4.60            |
|   |                | 64,833,163          | 69.79           |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Endeavour Mining Corp   | 184,836        | 3,603,578           | 3.88            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Centamin Plc  | 598,372        | 1,036,178           | 1.12            |
| Fresnillo Plc   | 232,598        | 1,918,249           | 2.06            |
| Glencore Plc  | 278,839        | 687,330             | 0.74            |
|   |                | 3,641,757           | 3.92            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Newmont Corp  | 110,578        | 4,831,153           | 5.20            |
| <b>TOTAL EQUITIES</b>   |                | <b>80,330,618</b>   | <b>86.47</b>    |
| <b>WARRANTS</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Boart Longyear Ltd WTS 13/09/2024   | 7,271          | 567                 | 0.00            |
| <b>TOTAL WARRANTS</b>   |                | <b>567</b>          | <b>0.00</b>     |

## Invesco Gold & Precious Metals Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CERTIFICATES</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Physical Gold ETC   | 45,106         | 7,128,778           | 7.67            |
| <b>TOTAL CERTIFICATES</b>   |                | <b>7,128,778</b>    | <b>7.67</b>     |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>87,459,963</b>   | <b>94.14</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>CANADA</b>   |                |                     |                 |
| Progress Minerals Npv**   | 1,525,980      | 101,623             | 0.11            |
| Rubicon Minerals Corp**   | 901,642        | 656,742             | 0.71            |
| Sabina Gold & Silver Corp Npv**   | 85,930         | 99,314              | 0.11            |
|   |                | 857,679             | 0.93            |
| <b>TOTAL EQUITIES</b>   |                | <b>857,679</b>      | <b>0.93</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>857,679</b>      | <b>0.93</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 3,037,901      | 3,037,901           | 3.27            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>3,037,901</b>    | <b>3.27</b>     |
| <b>Total Investments</b>  |                | <b>91,355,543</b>   | <b>98.34</b>    |

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

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

## Invesco Global Equity Market Neutral Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>       |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Republic of Austria Government Bond 144A 3.9% EUR 15/07/2020  | 1,000,000      | 1,016,355           | 6.00            |
| <b>GERMANY</b>  |                |                     |                 |
| Bundesobligation 0% EUR 17/04/2020  | 1,000,000      | 1,000,630           | 5.91            |
| Bundesobligation 0.25% EUR 16/10/2020   | 690,000        | 693,992             | 4.10            |
| Bundesrepublik Deutschland Bundesanleihe 2.25% EUR 04/09/2020   | 655,000        | 664,635             | 3.92            |
| Bundesrepublik Deutschland Bundesanleihe 3% EUR 04/07/2020  | 2,000,000      | 2,024,530           | 11.95           |
| Bundesschatzanweisungen 0% EUR 13/03/2020   | 2,000,000      | 1,999,950           | 11.81           |
| Bundesschatzanweisungen 0% EUR 12/06/2020   | 2,000,000      | 2,003,180           | 11.83           |
| Bundesschatzanweisungen 0% EUR 11/09/2020   | 655,000        | 657,325             | 3.88            |
| Bundesschatzanweisungen 0% EUR 11/12/2020   | 1,000,000      | 1,005,420           | 5.94            |
|   |                | 10,049,662          | 59.34           |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Dutch Treasury Certificate 0% EUR 31/03/2020  | 415,000        | 415,214             | 2.45            |
| Dutch Treasury Certificate 0% EUR 29/06/2020  | 785,000        | 786,891             | 4.65            |
| Netherlands Government Bond 144A 3.5% EUR 15/07/2020  | 820,000        | 832,423             | 4.91            |
|   |                | 2,034,528           | 12.01           |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Stability Mechanism Treasury Bill 0% EUR 09/04/2020  | 1,000,000      | 1,000,550           | 5.91            |
| <b>TOTAL BONDS</b>  |                | <b>14,101,095</b>   | <b>83.26</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>14,101,095</b>   | <b>83.26</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 1,552,302      | 1,531,940           | 9.04            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,531,940</b>    | <b>9.04</b>     |
| <b>Total Investments</b>  |                | <b>15,633,035</b>   | <b>92.30</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Pan European Equity Long/Short Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 3,074          | 118,472             | 1.22            |
| OMV AG  | 2,464          | 91,870              | 0.94            |
| Wienerberger AG   | 105            | 2,415               | 0.03            |
|   |                | 212,757             | 2.19            |
| <b>BELGIUM</b>  |                |                     |                 |
| Barco NV  | 507            | 98,358              | 1.01            |
| <b>DENMARK</b>  |                |                     |                 |
| Carlsberg A/S   | 272            | 32,364              | 0.33            |
| Novo Nordisk A/S  | 2,750          | 147,392             | 1.52            |
| Pandora A/S   | 3,264          | 131,785             | 1.35            |
|   |                | 311,541             | 3.20            |
| <b>FINLAND</b>  |                |                     |                 |
| Kemira Oyj  | 4,562          | 52,531              | 0.54            |
| Valmet Oyj  | 6,884          | 147,180             | 1.51            |
|   |                | 199,711             | 2.05            |
| <b>FRANCE</b>   |                |                     |                 |
| Elis SA   | 2,520          | 39,387              | 0.41            |
| Faurecia SE   | 1,281          | 50,971              | 0.52            |
| Sanofi  | 439            | 37,043              | 0.38            |
| Teleperformance   | 678            | 149,906             | 1.54            |
|   |                | 277,307             | 2.85            |
| <b>GERMANY</b>  |                |                     |                 |
| adidas AG   | 490            | 121,704             | 1.25            |
| Deutsche Pfandbriefbank AG 144A   | 10,243         | 128,703             | 1.32            |
| Deutsche Telekom AG   | 8,846          | 132,009             | 1.36            |
| Fielmann AG   | 1,655          | 103,727             | 1.07            |
| Fraport AG Frankfurt Airport Services Worldwide   | 911            | 51,726              | 0.53            |
| HOCHTIEF AG   | 304            | 27,710              | 0.28            |
| RWE AG  | 4,391          | 137,943             | 1.42            |
| Schaeffler AG (Preferred)   | 5,997          | 47,880              | 0.49            |
|   |                | 751,402             | 7.72            |
| <b>ITALY</b>  |                |                     |                 |
| Azimut Holding SpA  | 4,389          | 83,929              | 0.86            |
| Buzzi Unicem SpA  | 6,590          | 127,681             | 1.31            |
| Enav SpA 144A   | 15,225         | 83,128              | 0.85            |
| Enel SpA  | 17,013         | 130,592             | 1.34            |
| Iren SpA  | 3,307          | 9,432               | 0.10            |
|   |                | 434,762             | 4.46            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| AerCap Holdings NV  | 791            | 36,598              | 0.37            |
| Altice Europe NV  | 18,755         | 93,775              | 0.96            |
| ASM International NV  | 1,416          | 147,653             | 1.52            |
| Intertrust NV 144A  | 3,978          | 60,128              | 0.62            |
| Koninklijke Ahold Delhaize NV   | 4,559          | 96,468              | 0.99            |
| SBM Offshore NV   | 7,046          | 101,586             | 1.04            |
| Signify NV 144A   | 4,688          | 125,217             | 1.29            |
| Unilever NV   | 2,410          | 116,740             | 1.20            |
|   |                | 778,165             | 7.99            |
| <b>NORWAY</b>   |                |                     |                 |
| Orkla ASA   | 16,736         | 130,490             | 1.34            |
| SpareBank 1 SR-Bank ASA   | 4,189          | 36,109              | 0.37            |
| Telenor ASA   | 2,005          | 29,217              | 0.30            |
|   |                | 195,816             | 2.01            |

## Invesco Pan European Equity Long/Short Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>PORTUGAL</b>   |                |                     |                 |
| NOS SGPS SA   | 11,746         | 43,108              | 0.44            |
| <b>SPAIN</b>  |                |                     |                 |
| ACS Actividades de Construccion y Servicios SA  | 2,202          | 58,816              | 0.60            |
| Applus Services SA  | 10,008         | 102,882             | 1.06            |
|   |                | 161,698             | 1.66            |
| <b>SWEDEN</b>   |                |                     |                 |
| Atlas Copco AB - A Shares   | 4,448          | 139,277             | 1.43            |
| Boliden AB  | 6,546          | 122,087             | 1.25            |
| Evolution Gaming Group AB 144A  | 5,483          | 180,876             | 1.86            |
| Getinge AB  | 9,410          | 139,767             | 1.44            |
| Hennes & Mauritz AB   | 7,726          | 127,026             | 1.30            |
| ICA Gruppen AB  | 3,559          | 120,739             | 1.24            |
| Skanska AB  | 2,723          | 53,693              | 0.55            |
| SSAB AB - B Shares  | 21,352         | 55,520              | 0.57            |
|   |                | 938,985             | 9.64            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Landis+Gyr Group AG   | 338            | 25,375              | 0.26            |
| Novartis AG   | 153            | 11,740              | 0.12            |
|   |                | 37,115              | 0.38            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Auto Trader Group Plc 144A  | 23,585         | 139,618             | 1.43            |
| Avast Plc 144A  | 26,153         | 117,394             | 1.21            |
| Barratt Developments Plc  | 15,801         | 138,613             | 1.42            |
| BHP Group Plc   | 7,381          | 121,626             | 1.25            |
| Carnival Plc  | 2,196          | 61,074              | 0.63            |
| Drax Group Plc  | 32,464         | 99,457              | 1.02            |
| Firstgroup Plc  | 70,103         | 94,485              | 0.97            |
| GlaxoSmithKline Plc   | 7,692          | 140,959             | 1.45            |
| Greggs Plc  | 5,316          | 130,962             | 1.34            |
| Hikma Pharmaceuticals Plc   | 6,584          | 140,034             | 1.44            |
| JD Sports Fashion Plc   | 15,652         | 132,922             | 1.36            |
| Marshalls Plc   | 5,746          | 49,110              | 0.50            |
| Moneysupermarket.com Group Plc  | 30,953         | 109,157             | 1.12            |
| Next Plc  | 1,883          | 135,127             | 1.39            |
| Persimmon Plc   | 4,133          | 137,518             | 1.41            |
| Pets at Home Group Plc  | 47,095         | 142,183             | 1.46            |
| Rightmove Plc   | 19,071         | 136,231             | 1.40            |
| Rio Tinto Plc   | 2,554          | 105,700             | 1.09            |
| Royal Dutch Shell Plc - A Shares  | 3,114          | 60,996              | 0.63            |
| Softcat Plc   | 10,405         | 128,410             | 1.32            |
| Spirent Communications Plc  | 53,295         | 131,170             | 1.35            |
| Tate & Lyle Plc   | 16,510         | 137,151             | 1.41            |
| Ultra Electronics Holdings Plc  | 4,998          | 111,969             | 1.15            |
| Vodafone Group Plc  | 58,783         | 93,613              | 0.96            |
| William Hill Plc  | 70,764         | 125,419             | 1.29            |
|   |                | 2,920,898           | 30.00           |
| <b>TOTAL EQUITIES</b>   |                | <b>7,361,623</b>    | <b>75.60</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>7,361,623</b>    | <b>75.60</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 896,018        | 884,265             | 9.08            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>884,265</b>      | <b>9.08</b>     |
| <b>Total Investments</b>  |                | <b>8,245,888</b>    | <b>84.68</b>    |

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

## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| Wells Fargo & Co (Preferred)  | 892            | 1,223,297           | 0.59            |
| <b>TOTAL EQUITIES</b>   |                | <b>1,223,297</b>    | <b>0.59</b>     |
| <b>BONDS</b>  |                |                     |                 |
| <b>ANGOLA</b>   |                |                     |                 |
| Angolan Government International Bond 9.375% USD 08/05/2048   | 200,000        | 189,036             | 0.09            |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Aurizon Network Pty Ltd 3.125% EUR 01/06/2026   | 250,000        | 289,764             | 0.14            |
| Australia & New Zealand Banking Group Ltd 4.4% USD 19/05/2026   | 300,000        | 304,677             | 0.14            |
| Australia & New Zealand Banking Group Ltd/United Kingdom FRN 6.75% USD Perpetual                                      | 200,000        | 208,380             | 0.10            |
| SGSP Australia Assets Pty Ltd 3.25% USD 29/07/2026  | 200,000        | 194,459             | 0.09            |
| Suncorp-Metway Ltd 2.8% USD 04/05/2022  | 19,000         | 17,672              | 0.01            |
| Westpac Banking Corp FRN 2.894% USD 04/02/2030  | 131,000        | 120,510             | 0.06            |
|   |                | 1,135,462           | 0.54            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG FRN 2.375% EUR 26/03/2029  | 100,000        | 103,185             | 0.05            |
| BAWAG Group AG FRN 5% EUR Perpetual   | 200,000        | 212,588             | 0.10            |
| Erste Group Bank AG FRN 8.875% EUR Perpetual  | 200,000        | 223,000             | 0.11            |
| JBS Investments II GmbH 7% USD 15/01/2026   | 200,000        | 195,883             | 0.10            |
| OMV AG FRN 5.25% EUR Perpetual  | 450,000        | 484,332             | 0.23            |
| Suzano Austria GmbH 5.75% USD 14/07/2026  | 200,000        | 205,677             | 0.10            |
| UNIQA Insurance Group AG FRN 6% EUR 27/07/2046  | 300,000        | 372,231             | 0.18            |
|   |                | 1,796,896           | 0.87            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 2.85% GBP 25/05/2037   | 150,000        | 190,948             | 0.09            |
| Belfius Bank SA 3.125% EUR 11/05/2026   | 400,000        | 451,844             | 0.22            |
| KBC Group NV FRN 0.5% EUR 03/12/2029  | 300,000        | 294,719             | 0.14            |
| Sarens Finance Co NV 5.75% EUR 21/02/2027   | 100,000        | 95,379              | 0.05            |
| Solvay SA FRN 4.25% EUR Perpetual   | 100,000        | 108,845             | 0.05            |
|   |                | 1,141,735           | 0.55            |
| <b>BERMUDA</b>  |                |                     |                 |
| Athene Holding Ltd 4.125% USD 12/01/2028  | 250,000        | 242,665             | 0.12            |
| Fly Leasing Ltd 5.25% USD 15/10/2024  | 200,000        | 189,313             | 0.09            |
| Ooredoo International Finance Ltd 144A 5% USD 19/10/2025  | 200,000        | 205,682             | 0.10            |
| Shenzhen International Holdings Ltd FRN 3.95% USD Perpetual   | 250,000        | 230,255             | 0.11            |
|   |                | 867,915             | 0.42            |
| <b>BRAZIL</b>   |                |                     |                 |
| Banco BTG Pactual SA/Cayman Islands 4.5% USD 10/01/2025   | 300,000        | 281,878             | 0.13            |
| Brazilian Government International Bond 4.5% USD 30/05/2029   | 200,000        | 199,813             | 0.10            |
| Brazilian Government International Bond 4.625% USD 13/01/2028   | 200,000        | 201,203             | 0.10            |
| Brazilian Government International Bond 4.75% USD 14/01/2050  | 200,000        | 193,998             | 0.09            |
| BRF SA 4.875% USD 24/01/2030  | 210,000        | 193,923             | 0.09            |
| Globo Comunicacao e Participacoes SA 4.875% USD 22/01/2030  | 200,000        | 184,098             | 0.09            |
| Itau Unibanco Holding SA/Cayman Island 5.65% USD 19/03/2022   | 300,000        | 286,392             | 0.14            |
| Vale SA 3.75% EUR 10/01/2023  | 120,000        | 129,782             | 0.06            |
|   |                | 1,671,087           | 0.80            |
| <b>CANADA</b>   |                |                     |                 |
| Air Canada 144A 7.75% USD 15/04/2021  | 370,000        | 353,493             | 0.17            |
| Alimentation Couche-Tard Inc 3.55% USD 26/07/2027   | 98,000         | 95,635              | 0.05            |
| Alimentation Couche-Tard Inc 144A 3.8% USD 25/01/2050   | 77,000         | 70,507              | 0.03            |
| Bausch Health Cos Inc 144A 5.875% USD 15/05/2023  | 12,000         | 10,955              | 0.00            |
| Bausch Health Cos Inc 144A 9% USD 15/12/2025  | 90,000         | 91,478              | 0.04            |
| Bombardier Inc 144A 5.75% USD 15/03/2022  | 96,000         | 89,915              | 0.04            |
| Bombardier Inc 144A 7.875% USD 15/04/2027   | 210,000        | 192,017             | 0.09            |
| Bombardier Inc 144A 8.75% USD 01/12/2021  | 259,000        | 255,726             | 0.12            |
| Canadian Government Bond 2.25% CAD 01/06/2029   | 200,000        | 148,176             | 0.07            |

## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>CANADA (continued)</b>  |                |                     |                 |
| CNOOC Nexen Finance 2014 ULC 4.875% USD 30/04/2044                     | 200,000        | 243,295             | 0.12            |
| Ensign Drilling Inc 144A 9.25% USD 15/04/2024                          | 103,000        | 84,456              | 0.04            |
| First Quantum Minerals Ltd 144A 6.875% USD 01/03/2026                  | 1,725,000      | 1,491,384           | 0.72            |
| First Quantum Minerals Ltd 7.25% USD 01/04/2023                        | 200,000        | 178,017             | 0.09            |
| First Quantum Minerals Ltd 144A 7.5% USD 01/04/2025                    | 1,000,000      | 866,959             | 0.42            |
| Harvest Operations Corp 4.2% USD 01/06/2023                            | 200,000        | 195,419             | 0.09            |
| Hudbay Minerals Inc 7.625% USD 15/01/2025                              | 201,000        | 181,193             | 0.09            |
| Manulife Financial Corp FRN 4.061% USD 24/02/2032                      | 22,000         | 21,606              | 0.01            |
| Mattamy Group Corp 144A 5.25% USD 15/12/2027                           | 66,000         | 62,839              | 0.03            |
| Norbord Inc 144A 5.75% USD 15/07/2027                                  | 105,000        | 100,806             | 0.05            |
| Parkland Fuel Corp 144A 6% USD 01/04/2026                              | 270,000        | 257,154             | 0.12            |
| Precision Drilling Corp 5.25% USD 15/11/2024                           | 77,000         | 62,159              | 0.03            |
| Rogers Communications Inc 4.35% USD 01/11/2048                         | 43,000         | 46,502              | 0.02            |
| Superior Plus LP / Superior General Partner Inc 144A 7% USD 15/07/2026 | 14,000         | 13,665              | 0.01            |
|  |                | 5,113,356           | 2.45            |
| <b>CAYMAN ISLANDS</b>  |                |                     |                 |
| ABQ Finance Ltd 3.5% USD 22/02/2022                                    | 200,000        | 185,958             | 0.09            |
| Alibaba Group Holding Ltd 2.8% USD 06/06/2023                          | 350,000        | 326,088             | 0.16            |
| Alibaba Group Holding Ltd 4.2% USD 06/12/2047                          | 200,000        | 218,699             | 0.11            |
| Alibaba Group Holding Ltd 4.4% USD 06/12/2057                          | 200,000        | 230,909             | 0.11            |
| Azure Orbit IV International Finance Ltd 3.75% USD 25/01/2023          | 200,000        | 189,417             | 0.09            |
| China Evergrande Group 8.25% USD 23/03/2022                            | 200,000        | 173,771             | 0.08            |
| China Evergrande Group 8.75% USD 28/06/2025                            | 250,000        | 193,533             | 0.09            |
| China Evergrande Group 11.5% USD 22/01/2023                            | 200,000        | 180,367             | 0.09            |
| China Mengniu Dairy Co Ltd 3% USD 18/07/2024                           | 200,000        | 187,693             | 0.09            |
| Country Garden Holdings Co Ltd 4.75% USD 28/09/2023                    | 250,000        | 230,292             | 0.11            |
| Country Garden Holdings Co Ltd 5.125% USD 17/01/2025                   | 200,000        | 182,516             | 0.09            |
| CSN Islands XI Corp 6.75% USD 28/01/2028                               | 200,000        | 168,360             | 0.08            |
| Dar Al-Arkan Sukuk Co Ltd 6.875% USD 21/03/2023                        | 200,000        | 185,273             | 0.09            |
| DP World Crescent Ltd 3.875% USD 18/07/2029                            | 200,000        | 186,516             | 0.09            |
| Emaar Sukuk Ltd 3.875% USD 17/09/2029                                  | 200,000        | 184,416             | 0.09            |
| Fibria Overseas Finance Ltd 4% USD 14/01/2025                          | 252,000        | 240,256             | 0.12            |
| JD.com Inc 4.125% USD 14/01/2050                                       | 585,000        | 593,327             | 0.29            |
| Lamar Funding Ltd 3.958% USD 07/05/2025                                | 200,000        | 178,033             | 0.09            |
| Latam Finance Ltd 7% USD 01/03/2026                                    | 225,000        | 210,470             | 0.10            |
| Long Point Park CLO Ltd 144A FRN 4.236% USD 17/01/2030                 | 1,000,000      | 859,679             | 0.41            |
| Longfor Group Holdings Ltd 4.5% USD 16/01/2028                         | 200,000        | 197,653             | 0.09            |
| Madison Park Funding XI Ltd 144A FRN 5.056% USD 23/07/2029             | 250,000        | 227,569             | 0.11            |
| Melco Resorts Finance Ltd 4.875% USD 06/06/2025                        | 200,000        | 183,635             | 0.09            |
| Melco Resorts Finance Ltd 144A 5.625% USD 17/07/2027                   | 200,000        | 189,561             | 0.09            |
| Mizuho Financial Group Cayman 3 Ltd 4.6% USD 27/03/2024                | 200,000        | 197,583             | 0.09            |
| Mumtalakat Sukuk Holding Co 5.625% USD 27/02/2024                      | 200,000        | 194,924             | 0.09            |
| Octagon Investment Partners XIX Ltd FRN 5.331% USD 15/04/2026          | 700,000        | 639,113             | 0.31            |
| Octagon Investment Partners XVII Ltd 144A FRN 3.494% USD 25/01/2031    | 281,436        | 242,667             | 0.12            |
| QNB Finance Ltd 2.125% USD 07/09/2021                                  | 200,000        | 182,173             | 0.09            |
| QNB Finance Ltd 2.75% USD 12/02/2027                                   | 200,000        | 184,630             | 0.09            |
| Rutas 2 and 7 Finance Ltd 0% USD 30/09/2036                            | 245,000        | 157,687             | 0.08            |
| Shimao Property Holdings Ltd 5.2% USD 30/01/2025                       | 200,000        | 188,783             | 0.09            |
| SPARC EM SPC Panama Metro Line 2 SP 0% USD 05/12/2022                  | 221,942        | 193,153             | 0.09            |
| Sunac China Holdings Ltd 7.95% USD 08/08/2022                          | 200,000        | 190,602             | 0.09            |
| Tencent Holdings Ltd 144A 2.985% USD 19/01/2023                        | 200,000        | 187,318             | 0.09            |
| Tencent Holdings Ltd 144A 3.925% USD 19/01/2038                        | 203,000        | 209,899             | 0.10            |
| Voya CLO 2016-3 Ltd 144A FRN 5.069% USD 18/10/2031                     | 650,000        | 571,706             | 0.27            |
| XLIT Ltd 5.5% USD 31/03/2045   | 90,000         | 115,076             | 0.05            |
| Yestar Healthcare Holdings Co Ltd 6.9% USD 15/09/2021                  | 200,000        | 132,199             | 0.06            |
|  |                | 9,491,504           | 4.56            |
| <b>CHILE</b>   |                |                     |                 |
| AES Gener SA FRN 7.125% USD 26/03/2079                                 | 200,000        | 195,469             | 0.09            |
| Banco del Estado de Chile 2.704% USD 09/01/2025                        | 200,000        | 184,279             | 0.09            |
| Celulosa Arauco y Constitucion SA 4.2% USD 29/01/2030                  | 200,000        | 186,845             | 0.09            |
| Celulosa Arauco y Constitucion SA 5.15% USD 29/01/2050                 | 200,000        | 189,556             | 0.09            |
| Celulosa Arauco y Constitucion SA 5.5% USD 02/11/2047                  | 550,000        | 545,891             | 0.27            |
| SACI Falabella 3.75% USD 30/10/2027                                    | 200,000        | 189,502             | 0.09            |
|  |                | 1,491,542           | 0.72            |



## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CHINA</b>  |                |                     |                 |
| Bank of China Ltd/Hong Kong 3.875% USD 30/06/2025               | 200,000        | 200,664             | 0.10            |
| Industrial & Commercial Bank of China Ltd 4.875% USD 21/09/2025 | 200,000        | 204,797             | 0.10            |
|   |                | 405,461             | 0.20            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Bancolombia SA 3% USD 29/01/2025                                | 200,000        | 183,097             | 0.09            |
| Colombia Government International Bond 3% USD 30/01/2030        | 245,000        | 225,909             | 0.11            |
| SURA Asset Management SA 4.875% USD 17/04/2024                  | 230,000        | 226,735             | 0.11            |
|   |                | 635,741             | 0.31            |
| <b>DENMARK</b>  |                |                     |                 |
| Danske Bank A/S FRN 0.5% EUR 27/08/2025                         | 300,000        | 297,327             | 0.14            |
| Danske Bank A/S 1.375% EUR 24/05/2022                           | 100,000        | 102,299             | 0.05            |
| Danske Bank A/S FRN 7% USD Perpetual                            | 200,000        | 207,204             | 0.10            |
| Orsted A/S FRN 1.75% EUR 09/12/3019                             | 100,000        | 101,929             | 0.05            |
|   |                | 708,759             | 0.34            |
| <b>DOMINICAN REPUBLIC</b>                                       |                |                     |                 |
| Dominican Republic International Bond 4.5% USD 30/01/2030       | 200,000        | 183,144             | 0.09            |
| Dominican Republic International Bond 5.875% USD 30/01/2060     | 200,000        | 182,141             | 0.09            |
| Dominican Republic International Bond 6% USD 19/07/2028         | 200,000        | 201,813             | 0.09            |
|   |                | 567,098             | 0.27            |
| <b>ECUADOR</b>  |                |                     |                 |
| Ecuador Government International Bond 8.875% USD 23/10/2027     | 200,000        | 131,238             | 0.06            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government International Bond 8.7% USD 01/03/2049         | 200,000        | 199,641             | 0.10            |
| <b>EL SALVADOR</b>  |                |                     |                 |
| El Salvador Government International Bond 7.125% USD 20/01/2050 | 160,000        | 155,529             | 0.08            |
| <b>FINLAND</b>  |                |                     |                 |
| Nordea Bank Abp FRN 1.875% EUR 10/11/2025                       | 200,000        | 202,277             | 0.10            |
| OP Corporate Bank plc 0.625% EUR 12/11/2029                     | 400,000        | 397,466             | 0.19            |
|   |                | 599,743             | 0.29            |
| <b>FRANCE</b>   |                |                     |                 |
| 3AB Optique Developpement SAS FRN 4.125% EUR 01/10/2023         | 235,714        | 234,149             | 0.11            |
| Arkema SA FRN 2.75% EUR Perpetual                               | 100,000        | 104,910             | 0.05            |
| BNP Paribas SA FRN 2.875% EUR 20/03/2026                        | 300,000        | 307,782             | 0.15            |
| BNP Paribas SA 1.875% GBP 14/12/2027                            | 300,000        | 349,776             | 0.17            |
| BPCE SA FRN 2.75% EUR 30/11/2027                                | 300,000        | 319,418             | 0.15            |
| Burger King France SAS FRN 5.25% EUR 01/05/2023                 | 150,000        | 150,726             | 0.07            |
| Casino Guichard Perrachon SA 4.498% EUR 07/03/2024              | 200,000        | 168,500             | 0.08            |
| Credit Agricole SA/London 3.25% USD 04/10/2024                  | 500,000        | 480,860             | 0.23            |
| Crown European Holdings SA 2.25% EUR 01/02/2023                 | 260,000        | 271,513             | 0.13            |
| Dassault Systemes SE 0.125% EUR 16/09/2026                      | 100,000        | 100,569             | 0.05            |
| Dassault Systemes SE 0.375% EUR 16/09/2029                      | 100,000        | 101,442             | 0.05            |
| Electricite de France SA FRN 6% GBP Perpetual                   | 100,000        | 130,077             | 0.06            |
| Engie SA 1.875% EUR 19/09/2033                                  | 100,000        | 118,064             | 0.06            |
| Engie SA FRN 1.625% EUR Perpetual                               | 200,000        | 199,241             | 0.10            |
| La Poste SA 0.375% EUR 17/09/2027                               | 100,000        | 102,155             | 0.05            |
| La Poste SA 1% EUR 17/09/2034                                   | 100,000        | 106,767             | 0.05            |
| Loxam SAS 5.75% EUR 15/07/2027                                  | 250,000        | 252,111             | 0.12            |
| Orange SA FRN 5.75% GBP Perpetual                               | 300,000        | 389,456             | 0.19            |
| Quatrim SASU 5.875% EUR 15/01/2024                              | 350,000        | 348,953             | 0.17            |
| RCI Banque SA FRN 2.625% EUR 18/02/2030                         | 100,000        | 99,829              | 0.05            |
| Societe Generale SA FRN 7.375% USD Perpetual                    | 270,000        | 258,105             | 0.12            |
| Solvay Finance SA FRN 5.869% EUR Perpetual                      | 150,000        | 173,041             | 0.08            |
| Solvay Finance SA FRN 5.118% EUR Perpetual                      | 300,000        | 316,200             | 0.15            |
| TOTAL SA FRN 3.875% EUR Perpetual                               | 400,000        | 424,250             | 0.20            |
| TOTAL SA FRN 1.75% EUR Perpetual                                | 200,000        | 203,500             | 0.10            |
| Unibail-Rodamco-Westfield SE FRN 2.125% EUR Perpetual           | 300,000        | 301,369             | 0.15            |
|   |                | 6,012,763           | 2.89            |

## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE FRN 3.375% EUR Perpetual   | 300,000        | 327,315             | 0.16            |
| Amphenol Technologies Holding GmbH 2% EUR 08/10/2028                          | 100,000        | 114,447             | 0.05            |
| Bayer AG FRN 2.375% EUR 02/04/2075  | 150,000        | 151,315             | 0.07            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 200,000        | 199,980             | 0.10            |
| Bayer AG FRN 3.125% EUR 12/11/2079  | 100,000        | 102,419             | 0.05            |
| Commerzbank AG 0.625% EUR 28/08/2024  | 250,000        | 255,410             | 0.12            |
| Commerzbank AG 4% EUR 30/03/2027  | 300,000        | 343,585             | 0.16            |
| Commerzbank AG 7.75% EUR 16/03/2021   | 300,000        | 323,608             | 0.16            |
| Deutsche Bahn Finance GMBH FRN 1.6% EUR Perpetual                             | 100,000        | 101,845             | 0.05            |
| Deutsche Bank AG 1.625% EUR 12/02/2021  | 400,000        | 405,278             | 0.19            |
| Deutsche Boerse AG FRN 2.75% EUR 05/02/2041                                   | 200,000        | 204,519             | 0.10            |
| E.ON SE 0.625% EUR 07/11/2031   | 200,000        | 198,946             | 0.10            |
| Fresenius SE & Co KGaA 4% EUR 01/02/2024                                      | 300,000        | 344,505             | 0.17            |
| HeidelbergCement AG 1.5% EUR 07/02/2025                                       | 100,000        | 105,243             | 0.05            |
| Nidda Healthcare Holding GmbH 3.5% EUR 30/09/2024                             | 280,000        | 285,095             | 0.14            |
| Volkswagen Leasing GmbH 1.625% EUR 15/08/2025                                 | 50,000         | 52,322              | 0.02            |
|   |                | 3,515,832           | 1.69            |
| <b>HONG KONG</b>  |                |                     |                 |
| Bank of East Asia Ltd/The FRN 5.5% USD Perpetual                              | 200,000        | 184,787             | 0.09            |
| CITIC Ltd 3.125% USD 28/02/2022   | 200,000        | 185,492             | 0.09            |
| CNAC HK Finbridge Co Ltd 3.5% USD 19/07/2022                                  | 200,000        | 186,970             | 0.09            |
| Vanke Real Estate Hong Kong Co Ltd 3.975% USD 09/11/2027                      | 200,000        | 193,364             | 0.09            |
| Weichai International Hong Kong Energy Group Co Ltd FRN 3.75% USD Perpetual   | 200,000        | 184,358             | 0.09            |
|   |                | 934,971             | 0.45            |
| <b>INDIA</b>  |                |                     |                 |
| Bank of India/London 3.125% USD 06/05/2020                                    | 200,000        | 182,056             | 0.09            |
| Indian Railway Finance Corp Ltd 3.249% USD 13/02/2030                         | 200,000        | 185,564             | 0.09            |
|   |                | 367,620             | 0.18            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Asahan Aluminium Persero PT 144A 5.23% USD 15/11/2021               | 200,000        | 190,880             | 0.09            |
| Indonesia Government International Bond 1.4% EUR 30/10/2031                   | 115,000        | 115,348             | 0.06            |
| Indonesia Government International Bond 1.75% EUR 24/04/2025                  | 250,000        | 264,665             | 0.13            |
| Indonesia Government International Bond 2.15% EUR 18/07/2024                  | 100,000        | 107,179             | 0.05            |
| Pelabuhan Indonesia II PT 5.375% USD 05/05/2045                               | 200,000        | 215,337             | 0.10            |
| Pertamina Persero PT 3.1% USD 25/08/2030                                      | 200,000        | 182,763             | 0.09            |
| Pertamina Persero PT 4.15% USD 25/02/2060                                     | 200,000        | 183,671             | 0.09            |
| Pertamina Persero PT 4.175% USD 21/01/2050                                    | 200,000        | 186,959             | 0.09            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031                            | 140,000        | 143,003             | 0.07            |
| Perusahaan Listrik Negara PT 5.45% USD 21/05/2028                             | 200,000        | 214,826             | 0.10            |
| Perusahaan Penerbit SBSN Indonesia III 4.15% USD 29/03/2027                   | 200,000        | 200,365             | 0.10            |
| Saka Energi Indonesia PT 4.45% USD 05/05/2024                                 | 200,000        | 185,745             | 0.09            |
|   |                | 2,190,741           | 1.06            |
| <b>IRELAND</b>  |                |                     |                 |
| Abbott Ireland Financing DAC 1.5% EUR 27/09/2026                              | 100,000        | 107,917             | 0.05            |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% USD 26/05/2022 | 150,000        | 140,824             | 0.07            |
| Avoca CLO XVII Designated Activity Co FRN 3.85% EUR 15/10/2032                | 250,000        | 251,620             | 0.12            |
| Avoca CLO XX DAC FRN 3.9% EUR 15/07/2032                                      | 665,000        | 676,638             | 0.33            |
| Beazley Insurance DAC 5.875% USD 04/11/2026                                   | 200,000        | 206,069             | 0.10            |
| Blackrock European CLO IX DAC FRN 3.6% EUR 15/12/2032                         | 1,000,000      | 1,005,440           | 0.48            |
| Blackrock European CLO IX DAC FRN 2.4% EUR 15/12/2032                         | 1,000,000      | 1,005,877           | 0.48            |
| Cloverie Plc for Zurich Insurance Co Ltd FRN 5.625% USD 24/06/2046            | 200,000        | 209,656             | 0.10            |
| Credit Bank of Moscow Via CBOM Finance Plc 4.7% USD 29/01/2025                | 200,000        | 181,941             | 0.09            |
| Credit Bank of Moscow Via CBOM Finance Plc 5.15% EUR 20/02/2024               | 200,000        | 213,847             | 0.10            |
| CVC Cordatus Loan Fund XIV DAC FRN 3.87% EUR 22/05/2032                       | 1,000,000      | 1,011,484           | 0.49            |
| Elm Park CLO DAC FRN 2.45% EUR 16/04/2029                                     | 1,180,000      | 1,180,399           | 0.57            |
| Kerry Group Financial Services Unlimited Co 0.625% EUR 20/09/2029             | 100,000        | 100,644             | 0.05            |
| Madison Park Euro Funding XIII DAC FRN 3.75% EUR 15/01/2032                   | 1,000,000      | 1,004,703           | 0.48            |
| Novatek OAO Via Novatek Finance DAC 4.422% USD 13/12/2022                     | 200,000        | 191,740             | 0.09            |
| Palmerston Park CLO DAC FRN 3.3% EUR 18/04/2030                               | 500,000        | 506,904             | 0.24            |
| SMBC Aviation Capital Finance DAC 3% USD 15/07/2022                           | 200,000        | 187,018             | 0.09            |
| SMBC Aviation Capital Finance DAC 144A 4.125% USD 15/07/2023                  | 222,000        | 215,723             | 0.10            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>IRELAND (continued)</b>   |                |                     |                 |
| Virgin Media Receivables Financing Notes II DAC 5.75% GBP 15/04/2023 | 140,000        | 168,825             | 0.08            |
|  |                | 8,567,269           | 4.11            |
| <b>ISRAEL</b>  |                |                     |                 |
| Bank Leumi Le-Israel BM 144A FRN 3.275% USD 29/01/2031               | 200,000        | 183,085             | 0.09            |
| Israel Electric Corp Ltd 144A 4.25% USD 14/08/2028                   | 400,000        | 406,453             | 0.19            |
|  |                | 589,538             | 0.28            |
| <b>ITALY</b>   |                |                     |                 |
| Enel SpA FRN 7.75% GBP 10/09/2075                                    | 315,000        | 381,493             | 0.18            |
| Fabric BC SpA FRN 4.125% EUR 30/11/2024                              | 400,000        | 399,952             | 0.19            |
| Gamenet Group SpA FRN 3.75% EUR 27/04/2023                           | 300,000        | 299,349             | 0.15            |
| Gamenet Group SpA FRN 5.125% EUR 27/04/2023                          | 435,944        | 434,185             | 0.21            |
| Intesa Sanpaolo SpA 1% EUR 04/07/2024                                | 200,000        | 204,465             | 0.10            |
| Limacorporate SpA FRN 3.75% EUR 15/08/2023                           | 250,000        | 249,543             | 0.12            |
| Mediobanca Banca di Credito Finanziario SpA 1.125% EUR 15/07/2025    | 150,000        | 153,681             | 0.07            |
| Telecom Italia SpA/Milano 3% EUR 30/09/2025                          | 100,000        | 108,345             | 0.05            |
|  |                | 2,231,013           | 1.07            |
| <b>IVORY COAST</b>   |                |                     |                 |
| Ivory Coast Government International Bond 5.375% USD 23/07/2024      | 200,000        | 192,422             | 0.09            |
| <b>JAMAICA</b>   |                |                     |                 |
| TransJamaican Highway Ltd 5.75% USD 10/10/2036                       | 150,000        | 143,088             | 0.07            |
| <b>JAPAN</b>   |                |                     |                 |
| SoftBank Group Corp 3.125% EUR 19/09/2025                            | 150,000        | 153,313             | 0.07            |
| SoftBank Group Corp 4% EUR 20/04/2023                                | 300,000        | 318,753             | 0.15            |
| SoftBank Group Corp 4% EUR 19/09/2029                                | 150,000        | 157,645             | 0.08            |
| SoftBank Group Corp 5% EUR 15/04/2028                                | 700,000        | 776,069             | 0.37            |
| SoftBank Group Corp FRN 6% USD Perpetual                             | 600,000        | 532,834             | 0.26            |
| Sumitomo Mitsui Financial Group Inc 4.436% USD 02/04/2024            | 200,000        | 196,996             | 0.10            |
|  |                | 2,135,610           | 1.03            |
| <b>KAZAKHSTAN</b>  |                |                     |                 |
| KazMunayGas National Co JSC 4.75% USD 19/04/2027                     | 206,000        | 209,440             | 0.10            |
| <b>KENYA</b>   |                |                     |                 |
| Kenya Government International Bond 6.875% USD 24/06/2024            | 200,000        | 197,555             | 0.09            |
| Kenya Government International Bond 8% USD 22/05/2032                | 200,000        | 199,116             | 0.10            |
|  |                | 396,671             | 0.19            |
| <b>LATVIA</b>  |                |                     |                 |
| Latvia Government International Bond 1.875% EUR 19/02/2049           | 100,000        | 131,550             | 0.06            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Allergan Funding SCS 1.25% EUR 01/06/2024                            | 400,000        | 417,016             | 0.20            |
| Amigo Luxembourg SA 7.625% GBP 15/01/2024                            | 200,000        | 213,061             | 0.10            |
| Cirsa Finance International Sarl FRN 3.625% EUR 30/09/2025           | 650,000        | 645,044             | 0.31            |
| Cosan Luxembourg SA 7% USD 20/01/2027                                | 200,000        | 196,809             | 0.09            |
| Crystal Almond SARL 4.25% EUR 15/10/2024                             | 200,000        | 205,330             | 0.10            |
| DH Europe Finance II Sarl 0.2% EUR 18/03/2026                        | 150,000        | 149,659             | 0.07            |
| DH Europe Finance II Sarl 0.45% EUR 18/03/2028                       | 100,000        | 99,369              | 0.05            |
| Ecuador Social Bond Sarl 0% USD 30/01/2035                           | 200,000        | 113,725             | 0.06            |
| Grand City Properties SA FRN 2.5% EUR Perpetual                      | 100,000        | 103,003             | 0.05            |
| Grand City Properties SA FRN 3.75% EUR Perpetual                     | 300,000        | 312,899             | 0.15            |
| HeidelbergCement Finance Luxembourg SA 1.75% EUR 24/04/2028          | 200,000        | 214,340             | 0.10            |
| Hidroviias International Finance SARL 5.95% USD 24/01/2025           | 200,000        | 188,707             | 0.09            |
| Holcim Finance Luxembourg SA FRN 3% EUR Perpetual                    | 100,000        | 104,589             | 0.05            |
| Intelsat Jackson Holdings SA 144A 8% USD 15/02/2024                  | 290,000        | 272,227             | 0.13            |
| Kenbourne Invest SA 6.875% USD 26/11/2024                            | 200,000        | 188,783             | 0.09            |
| Logicor Financing Sarl 1.5% EUR 14/11/2022                           | 100,000        | 103,713             | 0.05            |
| LSF10 Wolverine Investments SCA FRN 4.625% EUR 15/03/2024            | 188,679        | 188,664             | 0.09            |
| Medtronic Global Holdings SCA 1.125% EUR 07/03/2027                  | 100,000        | 105,946             | 0.05            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>LUXEMBOURG (continued)</b>   |                |                     |                 |
| Medtronic Global Holdings SCA 2.25% EUR 07/03/2039  | 100,000        | 116,690             | 0.06            |
| Puma International Financing SA 5% USD 24/01/2026   | 200,000        | 171,497             | 0.08            |
| Telecom Italia Finance SA 7.75% EUR 24/01/2033  | 15,000         | 22,952              | 0.01            |
| TLG Finance Sarl FRN 3.375% EUR Perpetual   | 100,000        | 105,750             | 0.05            |
|   |                | 4,239,773           | 2.03            |
| <b>MAURITIUS</b>  |                |                     |                 |
| MTN Mauritius Investments Ltd 5.373% USD 13/02/2022   | 200,000        | 189,693             | 0.09            |
| <b>MEXICO</b>   |                |                     |                 |
| Alpha Holding SA de CV 9% USD 10/02/2025  | 200,000        | 182,414             | 0.09            |
| Banco Mercantil del Norte SA/Grand Cayman FRN 7.5% USD Perpetual                                      | 200,000        | 206,662             | 0.10            |
| BBVA Bancomer SA/Texas 6.75% USD 30/09/2022   | 315,000        | 314,035             | 0.15            |
| Braskem Idesa SAPI 7.45% USD 15/11/2029   | 200,000        | 182,733             | 0.09            |
| Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% USD 18/07/2029                    | 200,000        | 198,563             | 0.09            |
| Credito Real SAB de CV SOFOM ER 5% EUR 01/02/2027   | 175,000        | 184,847             | 0.09            |
| El Puerto de Liverpool SAB de CV 3.875% USD 06/10/2026  | 200,000        | 191,212             | 0.09            |
| Mexico City Airport Trust 3.875% USD 30/04/2028   | 200,000        | 189,756             | 0.09            |
| Mexico City Airport Trust 5.5% USD 31/07/2047   | 200,000        | 203,510             | 0.10            |
| Mexico Government International Bond 4.5% USD 22/04/2029  | 200,000        | 206,224             | 0.10            |
| Minera Mexico SA de CV 4.5% USD 26/01/2050  | 1,220,000      | 1,147,063           | 0.55            |
| Petroleos Mexicanos FRN 1.99% EUR 24/08/2023  | 2,510,000      | 2,512,886           | 1.21            |
| Petroleos Mexicanos 4.75% EUR 26/02/2029  | 325,000        | 330,653             | 0.16            |
| Petroleos Mexicanos 4.875% EUR 21/02/2028   | 250,000        | 263,750             | 0.13            |
| Petroleos Mexicanos 5.95% USD 28/01/2031  | 255,000        | 231,766             | 0.11            |
| Petroleos Mexicanos 6.5% USD 23/01/2029   | 200,000        | 191,175             | 0.09            |
| Petroleos Mexicanos 144A 6.95% USD 28/01/2060   | 100,000        | 90,230              | 0.04            |
| Petroleos Mexicanos 144A 7.69% USD 23/01/2050   | 77,000         | 75,724              | 0.04            |
| Trust F/1401 5.25% USD 30/01/2026   | 200,000        | 201,366             | 0.09            |
| TV Azteca SAB de CV 8.25% USD 09/08/2024  | 200,000        | 164,500             | 0.08            |
|   |                | 7,269,069           | 3.49            |
| <b>MOROCCO</b>  |                |                     |                 |
| OCP SA 4.5% USD 22/10/2025  | 200,000        | 197,653             | 0.09            |
| OCP SA 6.875% USD 25/04/2044  | 200,000        | 243,598             | 0.12            |
|   |                | 441,251             | 0.21            |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.75% EUR 15/03/2024                           | 300,000        | 303,891             | 0.15            |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 144A 6% USD 15/02/2025                         | 250,000        | 236,788             | 0.11            |
| Cascades Inc/Cascades USA Inc 144A 5.125% USD 15/01/2026  | 314,000        | 296,389             | 0.14            |
| Garrett LX I Sarl / Garrett Borrowing LLC 5.125% EUR 15/10/2026                                       | 200,000        | 177,164             | 0.08            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 5.5% USD 15/01/2030                       | 166,000        | 161,123             | 0.08            |
|   |                | 1,175,355           | 0.56            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ABN AMRO Bank NV FRN 2.875% EUR 18/01/2028  | 300,000        | 320,556             | 0.15            |
| AES Andres BV / Dominican Power Partners / Empresa Generadora de Electricidad It 7.95% USD 11/05/2026 | 200,000        | 194,542             | 0.09            |
| Alcoa Nederland Holding BV 144A 6.125% USD 15/05/2028   | 200,000        | 190,120             | 0.09            |
| ATF Netherlands BV FRN 3.75% EUR Perpetual  | 200,000        | 209,142             | 0.10            |
| Braskem Netherlands Finance BV 4.5% USD 31/01/2030  | 665,000        | 592,309             | 0.28            |
| Cooperatieve Rabobank UA FRN 6.625% EUR Perpetual   | 400,000        | 428,500             | 0.21            |
| Darling Global Finance BV 3.625% EUR 15/05/2026   | 200,000        | 208,056             | 0.10            |
| Hertz Holdings Netherlands BV 5.5% EUR 30/03/2023   | 160,000        | 163,256             | 0.08            |
| ING Groep NV FRN 2.5% EUR 15/02/2029  | 200,000        | 214,170             | 0.10            |
| ING Groep NV FRN 6.875% USD Perpetual   | 205,000        | 197,823             | 0.10            |
| IPD 3 BV FRN 4.5% EUR 15/07/2022  | 865,000        | 866,068             | 0.42            |
| JT International Financial Services BV 1.125% EUR 28/09/2025  | 100,000        | 104,873             | 0.05            |
| LafargeHolcim Sterling Finance Netherlands BV 3% GBP 12/05/2032                                       | 300,000        | 377,455             | 0.18            |
| Lukoil International Finance BV 4.75% USD 02/11/2026  | 200,000        | 204,232             | 0.10            |
| Maxeda DIY Holding BV 6.125% EUR 15/07/2022   | 105,000        | 98,588              | 0.05            |
| MDGH - GMTN BV 2.5% USD 07/11/2024  | 200,000        | 186,000             | 0.09            |
| MDGH - GMTN BV 2.875% USD 07/11/2029  | 200,000        | 189,151             | 0.09            |
| Mylan NV 3.95% USD 15/06/2026   | 250,000        | 244,915             | 0.12            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>  |                |                     |                 |
| NN Group NV FRN 4.625% EUR 13/01/2048                                     | 300,000        | 351,966             | 0.17            |
| OCI NV 5% EUR 15/04/2023  | 1,150,000      | 1,179,325           | 0.57            |
| OI European Group BV 3.125% EUR 15/11/2024                                | 100,000        | 105,799             | 0.05            |
| OI European Group BV 144A 4% USD 15/03/2023                               | 172,000        | 158,702             | 0.08            |
| Petrobras Global Finance BV 5.093% USD 15/01/2030                         | 265,000        | 259,480             | 0.13            |
| Petrobras Global Finance BV 7.25% USD 17/03/2044                          | 125,000        | 142,643             | 0.07            |
| Petrobras Global Finance BV 8.375% USD 23/05/2021                         | 295,000        | 287,317             | 0.14            |
| Prosus NV 3.68% USD 21/01/2030  | 1,140,000      | 1,078,910           | 0.52            |
| Q-Park Holding I BV FRN 2% EUR 01/03/2026                                 | 650,000        | 650,695             | 0.31            |
| Redexis Gas Finance BV 1.875% EUR 27/04/2027                              | 100,000        | 105,987             | 0.05            |
| Repsol International Finance BV FRN 3.875% EUR Perpetual                  | 300,000        | 308,250             | 0.15            |
| Schoeller Packaging BV 6.375% EUR 01/11/2024                              | 250,000        | 261,704             | 0.13            |
| Selecta Group BV 5.875% EUR 01/02/2024                                    | 200,000        | 197,530             | 0.10            |
| Telefonica Europe BV FRN 3.75% EUR Perpetual                              | 200,000        | 210,097             | 0.10            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual                             | 200,000        | 217,128             | 0.10            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual                             | 100,000        | 101,482             | 0.05            |
| Telefonica Europe BV FRN 5.875% EUR Perpetual                             | 100,000        | 113,750             | 0.05            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025           | 100,000        | 107,979             | 0.05            |
| Teva Pharmaceutical Finance Netherlands III BV 144A 7.125% USD 31/01/2025 | 400,000        | 388,332             | 0.19            |
| Trivium Packaging Finance BV FRN 3.75% EUR 15/08/2026                     | 250,000        | 252,239             | 0.12            |
| Trivium Packaging Finance BV 144A 5.5% USD 15/08/2026                     | 206,000        | 195,079             | 0.09            |
| Volkswagen International Finance NV FRN 2.7% EUR Perpetual                | 400,000        | 404,500             | 0.19            |
| Wintershall Dea Finance BV 0.452% EUR 25/09/2023                          | 400,000        | 402,562             | 0.19            |
|   |                | 12,471,212          | 6.00            |
| <b>NORWAY</b>   |                |                     |                 |
| DNB Bank ASA FRN 4.875% USD Perpetual                                     | 200,000        | 184,006             | 0.09            |
| <b>OMAN</b>   |                |                     |                 |
| Oman Government International Bond 144A 4.125% USD 17/01/2023             | 200,000        | 184,543             | 0.09            |
| Oman Government International Bond 5.625% USD 17/01/2028                  | 200,000        | 185,688             | 0.09            |
| Oman Government International Bond 6% USD 01/08/2029                      | 200,000        | 186,890             | 0.09            |
|   |                | 557,121             | 0.27            |
| <b>PANAMA</b>   |                |                     |                 |
| Global Bank Corp FRN 5.25% USD 16/04/2029                                 | 200,000        | 200,155             | 0.10            |
| <b>PARAGUAY</b>   |                |                     |                 |
| Paraguay Government International Bond 144A 5.6% USD 13/03/2048           | 200,000        | 228,586             | 0.11            |
| Telefonica Celular del Paraguay SA 5.875% USD 15/04/2027                  | 200,000        | 191,575             | 0.09            |
|   |                | 420,161             | 0.20            |
| <b>PERU</b>   |                |                     |                 |
| Minsur SA 6.25% USD 07/02/2024  | 150,000        | 150,121             | 0.07            |
| Petroleos del Peru SA 5.625% USD 19/06/2047                               | 200,000        | 222,010             | 0.11            |
|   |                | 372,131             | 0.18            |
| <b>POLAND</b>   |                |                     |                 |
| Republic of Poland Government International Bond 3.25% USD 06/04/2026     | 200,000        | 196,679             | 0.10            |
| <b>QATAR</b>  |                |                     |                 |
| Ras Laffan Liquefied Natural Gas Co Ltd 3 5.838% USD 30/09/2027           | 250,000        | 262,510             | 0.13            |
| <b>ROMANIA</b>  |                |                     |                 |
| Romanian Government International Bond 2% EUR 28/01/2032                  | 85,000         | 86,314              | 0.04            |
| Romanian Government International Bond 2.124% EUR 16/07/2031              | 95,000         | 98,739              | 0.05            |
| Romanian Government International Bond 3.375% EUR 28/01/2050              | 105,000        | 112,093             | 0.05            |
| Romanian Government International Bond 4.625% EUR 03/04/2049              | 200,000        | 251,315             | 0.12            |
|   |                | 548,461             | 0.26            |
| <b>RUSSIA</b>   |                |                     |                 |
| Russian Foreign Bond - Eurobond 4.25% USD 23/06/2027                      | 600,000        | 610,308             | 0.29            |
| Russian Foreign Bond - Eurobond 4.375% USD 21/03/2029                     | 200,000        | 205,458             | 0.10            |
|   |                | 815,766             | 0.39            |

## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SAUDI ARABIA</b>   |                |                     |                 |
| Saudi Arabian Oil Co 144A 2.875% USD 16/04/2024                             | 273,000        | 252,810             | 0.12            |
| Saudi Arabian Oil Co 3.5% USD 16/04/2029                                    | 200,000        | 195,711             | 0.09            |
| Saudi Arabian Oil Co 144A 3.5% USD 16/04/2029                               | 247,000        | 240,084             | 0.12            |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                                   | 270,000        | 273,395             | 0.13            |
| Saudi Arabian Oil Co 144A 4.375% USD 16/04/2049                             | 205,000        | 211,892             | 0.10            |
| Saudi Government International Bond 5.25% USD 16/01/2050                    | 205,000        | 239,993             | 0.12            |
|   |                | 1,413,885           | 0.68            |
| <b>SENEGAL</b>  |                |                     |                 |
| Senegal Government International Bond 4.75% EUR 13/03/2028                  | 200,000        | 209,913             | 0.10            |
| <b>SINGAPORE</b>  |                |                     |                 |
| BOC Aviation Ltd 144A FRN 3.072% USD 26/09/2023                             | 214,000        | 195,735             | 0.10            |
| Bright Food Singapore Holdings Pte Ltd 1.125% EUR 18/07/2020                | 300,000        | 300,963             | 0.15            |
| DBS Group Holdings Ltd FRN 1.5% EUR 11/04/2028                              | 450,000        | 460,687             | 0.22            |
| Indika Energy Capital III Pte Ltd 5.875% USD 09/11/2024                     | 200,000        | 172,880             | 0.08            |
| Medco Bell Pte Ltd 6.375% USD 30/01/2027                                    | 200,000        | 171,237             | 0.08            |
|   |                | 1,301,502           | 0.63            |
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Eskom Holdings SOC Ltd 6.35% USD 10/08/2028                                 | 217,000        | 213,097             | 0.10            |
| Republic of South Africa Government International Bond 4.85% USD 30/09/2029 | 200,000        | 184,268             | 0.09            |
|   |                | 397,365             | 0.19            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Korea National Oil Corp 3.375% USD 27/03/2027                               | 200,000        | 198,717             | 0.10            |
| <b>SPAIN</b>  |                |                     |                 |
| Banco Bilbao Vizcaya Argentaria SA FRN 1% EUR 16/01/2030                    | 100,000        | 97,207              | 0.05            |
| Banco Santander SA 2.5% EUR 18/03/2025                                      | 300,000        | 321,564             | 0.15            |
| Bankia SA FRN 3.375% EUR 15/03/2027   | 300,000        | 313,365             | 0.15            |
| Bankia SA FRN 3.75% EUR 15/02/2029  | 200,000        | 214,896             | 0.10            |
| Bankia SA 1.125% EUR 12/11/2026   | 200,000        | 200,483             | 0.10            |
| CaixaBank SA 1.125% EUR 12/01/2023  | 400,000        | 407,870             | 0.19            |
| Grifols SA 1.625% EUR 15/02/2025  | 350,000        | 353,456             | 0.17            |
| Ibercaja Banco SA FRN 5% EUR 28/07/2025                                     | 300,000        | 307,125             | 0.15            |
| Tendam Brands SAU FRN 5.25% EUR 15/09/2024                                  | 415,000        | 408,458             | 0.20            |
|   |                | 2,624,424           | 1.26            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| Africa Finance Corp 3.75% USD 30/10/2029                                    | 200,000        | 190,241             | 0.09            |
| Africa Finance Corp 144A 4.375% USD 17/04/2026                              | 380,000        | 375,494             | 0.18            |
| African Export-Import Bank/The 4.125% USD 20/06/2024                        | 300,000        | 290,321             | 0.14            |
| Banque Ouest Africaine de Developpement 5% USD 27/07/2027                   | 200,000        | 197,638             | 0.10            |
|   |                | 1,053,694           | 0.51            |
| <b>SWEDEN</b>   |                |                     |                 |
| Intrum AB 2.75% EUR 15/07/2022  | 115,000        | 115,254             | 0.05            |
| Samhallsbyggnadsbolaget i Norden AB FRN 2.624% EUR Perpetual                | 100,000        | 99,282              | 0.05            |
| Skandinaviska Enskilda Banken AB FRN 1.375% EUR 31/10/2028                  | 400,000        | 409,866             | 0.20            |
| Svenska Handelsbanken AB FRN 1.25% EUR 02/03/2028                           | 300,000        | 307,863             | 0.15            |
| Swedbank AB 0.25% EUR 09/10/2024  | 150,000        | 149,309             | 0.07            |
| Swedbank AB FRN 5.625% USD Perpetual  | 200,000        | 192,915             | 0.09            |
|   |                | 1,274,489           | 0.61            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Credit Suisse AG FRN 5.75% EUR 18/09/2025                                   | 500,000        | 515,320             | 0.25            |
| Credit Suisse Group AG FRN 7.5% USD Perpetual                               | 200,000        | 198,162             | 0.10            |
| UBS AG FRN 4.75% EUR 12/02/2026   | 300,000        | 312,609             | 0.15            |
| UBS Group AG FRN 2.903% USD 23/05/2023                                      | 400,000        | 369,889             | 0.18            |
| UBS Group AG FRN 5.75% EUR Perpetual  | 220,000        | 235,950             | 0.11            |
| UBS Group AG FRN 7.125% USD Perpetual                                       | 230,000        | 219,618             | 0.11            |
| UBS Group AG FRN 6.875% USD Perpetual                                       | 200,000        | 187,978             | 0.09            |
| Zuercher Kantonalbank FRN 2.625% EUR 15/06/2027                             | 400,000        | 422,500             | 0.20            |
|   |                | 2,462,026           | 1.19            |



## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>THAILAND</b>   |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034          | 215,000        | 204,208             | 0.10            |
| PTTEP Treasury Center Co Ltd 2.993% USD 15/01/2030            | 200,000        | 191,335             | 0.09            |
|   |                | 395,543             | 0.19            |
| <b>TRINIDAD AND TOBAGO</b>                                    |                |                     |                 |
| Trinidad Petroleum Holdings Ltd 144A 9.75% USD 15/06/2026     | 245,000        | 255,499             | 0.12            |
| <b>TURKEY</b>   |                |                     |                 |
| Coca-Cola Icecek AS 4.215% USD 19/09/2024                     | 200,000        | 185,144             | 0.09            |
| Export Credit Bank of Turkey 8.25% USD 24/01/2024             | 300,000        | 300,052             | 0.14            |
| KOC Holding AS 6.5% USD 11/03/2025                            | 200,000        | 192,529             | 0.09            |
| Turkey Government International Bond 7.375% USD 05/02/2025    | 150,000        | 148,891             | 0.07            |
| Turkey Government International Bond 7.625% USD 26/04/2029    | 200,000        | 201,346             | 0.10            |
|   |                | 1,027,962           | 0.49            |
| <b>UKRAINE</b>  |                |                     |                 |
| Ukraine Government International Bond 7.375% USD 25/09/2032   | 200,000        | 196,182             | 0.09            |
| Ukraine Government International Bond 7.75% USD 01/09/2020    | 270,000        | 250,251             | 0.12            |
| Ukraine Government International Bond 8.994% USD 01/02/2024   | 200,000        | 205,789             | 0.10            |
| VF Ukraine PAT via VFU Funding Plc 6.2% USD 11/02/2025        | 220,000        | 201,611             | 0.10            |
|   |                | 853,833             | 0.41            |
| <b>UNITED ARAB EMIRATES</b>                                   |                |                     |                 |
| Abu Dhabi Crude Oil Pipeline LLC 3.65% USD 02/11/2029         | 200,000        | 201,573             | 0.10            |
| Abu Dhabi Crude Oil Pipeline LLC 4.6% USD 02/11/2047          | 200,000        | 220,359             | 0.11            |
| Abu Dhabi Government International Bond 2.5% USD 30/09/2029   | 200,000        | 188,192             | 0.09            |
| Abu Dhabi National Energy Co PJSC 4.375% USD 23/04/2025       | 250,000        | 250,299             | 0.12            |
| Abu Dhabi National Energy Co PJSC 4.875% USD 23/04/2030       | 200,000        | 218,024             | 0.10            |
| Kuwait Projects Co SPC Ltd 4.229% USD 29/10/2026              | 215,000        | 203,335             | 0.10            |
| Oztel Holdings SPC Ltd 5.625% USD 24/10/2023                  | 202,000        | 194,576             | 0.09            |
| Oztel Holdings SPC Ltd 6.625% USD 24/04/2028                  | 200,000        | 196,516             | 0.09            |
|   |                | 1,672,874           | 0.80            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Avis Budget Finance Plc 4.5% EUR 15/05/2025                   | 200,000        | 205,030             | 0.10            |
| Aviva Plc FRN 6.125% EUR 05/07/2043                           | 320,000        | 373,766             | 0.18            |
| Barclays Bank Plc 7.625% USD 21/11/2022                       | 290,000        | 296,127             | 0.14            |
| Barclays Plc FRN 0.625% EUR 14/11/2023                        | 300,000        | 303,300             | 0.15            |
| Barclays Plc 1.5% EUR 03/09/2023                              | 400,000        | 415,952             | 0.20            |
| Barclays Plc 1.875% EUR 23/03/2021                            | 125,000        | 127,468             | 0.06            |
| Barclays Plc 3.25% GBP 17/01/2033                             | 150,000        | 185,737             | 0.09            |
| BAT International Finance Plc 2.75% EUR 25/03/2025            | 300,000        | 333,615             | 0.16            |
| British Telecommunications Plc 1.125% EUR 10/03/2023          | 300,000        | 310,951             | 0.15            |
| British Telecommunications Plc 144A 4.25% USD 08/05/2049      | 495,000        | 491,947             | 0.24            |
| BUPA Finance Plc FRN 6.125% GBP Perpetual                     | 125,000        | 149,396             | 0.07            |
| CCCI Treasury Ltd FRN 3.5% USD Perpetual                      | 200,000        | 182,414             | 0.09            |
| CICC Hong Kong Finance 2016 MTN Ltd FRN 2.994% USD 25/04/2021 | 200,000        | 182,725             | 0.09            |
| Coventry Building Society 1.875% GBP 24/10/2023               | 175,000        | 209,903             | 0.10            |
| Direct Line Insurance Group Plc FRN 9.25% GBP 27/04/2042      | 100,000        | 136,241             | 0.07            |
| Direct Line Insurance Group Plc FRN 4.75% GBP Perpetual       | 200,000        | 220,338             | 0.11            |
| Drax Finco Plc 4.25% GBP 01/05/2022                           | 240,000        | 284,703             | 0.14            |
| eG Global Finance Plc 4.375% EUR 07/02/2025                   | 600,000        | 570,000             | 0.27            |
| eG Global Finance Plc 6.25% EUR 30/10/2025                    | 500,000        | 502,227             | 0.24            |
| Franshion Brilliant Ltd 4% USD 21/06/2024                     | 200,000        | 192,176             | 0.09            |
| Gazprom PJSC via Gaz Finance Plc 3.25% USD 25/02/2030         | 400,000        | 363,979             | 0.17            |
| GlaxoSmithKline Capital Plc 2.875% USD 01/06/2022             | 209,000        | 195,442             | 0.09            |
| Go-Ahead Group Plc/The 2.5% GBP 06/07/2024                    | 100,000        | 119,469             | 0.06            |
| Heathrow Funding Ltd 6% GBP 20/03/2020                        | 100,000        | 117,409             | 0.05            |
| HSBC Holdings Plc FRN 2.692% USD 18/05/2024                   | 1,478,000      | 1,366,479           | 0.66            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual                     | 225,000        | 213,505             | 0.10            |
| Huarong Finance 2017 Co Ltd 4.75% USD 27/04/2027              | 200,000        | 201,837             | 0.10            |
| Huarong Finance 2017 Co Ltd FRN 4.5% USD Perpetual            | 200,000        | 186,126             | 0.09            |
| Huarong Finance 2017 Co Ltd FRN 4% USD Perpetual              | 350,000        | 324,903             | 0.15            |
| Huarong Finance II Co Ltd FRN 2.875% USD Perpetual            | 200,000        | 181,303             | 0.09            |
| Huarong Universe Investment Holding Ltd 1.625% EUR 05/12/2022 | 300,000        | 295,311             | 0.14            |

## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>  |                |                     |                 |
| Imperial Brands Finance Plc 0.5% EUR 27/07/2021  | 300,000        | 301,719             | 0.14            |
| Imperial Brands Finance Plc 5.5% GBP 28/09/2026  | 300,000        | 422,920             | 0.20            |
| INEOS Finance Plc 2.875% EUR 01/05/2026  | 100,000        | 95,831              | 0.04            |
| Informa Plc 1.25% EUR 22/04/2028   | 100,000        | 101,440             | 0.05            |
| LHC3 Plc 4.125% EUR 15/08/2024   | 260,000        | 266,732             | 0.13            |
| Lloyds Bank Plc FRN 5.75% GBP 09/07/2025   | 100,000        | 119,025             | 0.06            |
| Lloyds Bank Plc FRN 12% USD Perpetual  | 100,000        | 111,669             | 0.05            |
| Lloyds Banking Group Plc FRN 0.5% EUR 12/11/2025   | 100,000        | 100,031             | 0.05            |
| Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028  | 300,000        | 306,900             | 0.15            |
| Miller Homes Group Holdings Plc FRN 5.975% GBP 15/10/2023  | 400,000        | 472,733             | 0.23            |
| Minmetals Bounteous Finance BVI Ltd 3.125% USD 27/07/2021  | 200,000        | 184,215             | 0.09            |
| Minmetals Bounteous Finance BVI Ltd 4.2% USD 27/07/2026  | 200,000        | 200,224             | 0.10            |
| Nationwide Building Society FRN 2% EUR 25/07/2029  | 400,000        | 413,624             | 0.20            |
| Nationwide Building Society 144A FRN 4.125% USD 18/10/2032                                       | 300,000        | 288,687             | 0.14            |
| NatWest Markets Plc 1% EUR 28/05/2024  | 140,000        | 144,079             | 0.07            |
| NatWest Markets Plc 1.125% EUR 14/06/2023  | 200,000        | 205,996             | 0.10            |
| NGG Finance Plc FRN 5.625% GBP 18/06/2073  | 100,000        | 133,630             | 0.06            |
| Omnicom Finance Holdings Plc 0.8% EUR 08/07/2027   | 100,000        | 102,647             | 0.05            |
| Omnicom Finance Holdings Plc 1.4% EUR 08/07/2031   | 100,000        | 106,142             | 0.05            |
| Royal Bank of Scotland Group Plc FRN 2% EUR 08/03/2023   | 400,000        | 413,344             | 0.20            |
| Royal Bank of Scotland Group Plc FRN 3.162% USD 15/05/2023                                       | 1,200,000      | 1,105,104           | 0.53            |
| Royal Mail Plc 1.25% EUR 08/10/2026  | 100,000        | 101,163             | 0.05            |
| Scottish Widows Ltd 5.5% GBP 16/06/2023  | 300,000        | 391,434             | 0.19            |
| Sepco Virgin Ltd FRN 3.55% USD Perpetual   | 350,000        | 319,785             | 0.15            |
| Sinopec Group Overseas Development 2018 Ltd 2.5% USD 08/08/2024                                  | 200,000        | 186,231             | 0.09            |
| Sinopec Group Overseas Development 2018 Ltd 2.95% USD 08/08/2029                                 | 200,000        | 189,967             | 0.09            |
| Sky Ltd 2.25% EUR 17/11/2025   | 300,000        | 337,104             | 0.16            |
| Standard Chartered Plc 144A FRN 2.969% USD 20/01/2023  | 1,446,000      | 1,329,511           | 0.64            |
| Standard Chartered Plc FRN 3.516% USD 12/02/2030   | 200,000        | 187,402             | 0.09            |
| Standard Chartered Plc FRN 7.5% USD Perpetual  | 200,000        | 192,137             | 0.09            |
| Studio City Finance Ltd 7.25% USD 11/02/2024   | 200,000        | 190,982             | 0.09            |
| TalkTalk Telecom Group Plc 3.875% GBP 20/02/2025   | 100,000        | 117,843             | 0.06            |
| Tritax Big Box REIT Plc 2.625% GBP 14/12/2026  | 100,000        | 123,821             | 0.06            |
| TSB Banking Group Plc FRN 5.75% GBP 06/05/2026   | 300,000        | 362,348             | 0.17            |
| Yorkshire Building Society 3.5% GBP 21/04/2026   | 100,000        | 130,422             | 0.06            |
|  |                | 18,996,621          | 9.12            |
| <b>UNITED STATES</b>   |                |                     |                 |
| AbbVie Inc 144A 2.6% USD 21/11/2024  | 477,000        | 446,370             | 0.21            |
| AbbVie Inc 144A 3.2% USD 21/11/2029  | 139,000        | 133,521             | 0.06            |
| AbbVie Inc 3.75% USD 14/11/2023  | 179,000        | 174,253             | 0.08            |
| AbbVie Inc 144A 4.05% USD 21/11/2039   | 525,000        | 523,294             | 0.25            |
| AbbVie Inc 4.25% USD 14/11/2028  | 157,000        | 162,054             | 0.08            |
| Advance Auto Parts Inc 4.5% USD 01/12/2023   | 300,000        | 298,020             | 0.14            |
| Advanced Drainage Systems Inc 144A 5% USD 30/09/2027   | 24,000         | 22,552              | 0.01            |
| AES Corp/VA 4.875% USD 15/05/2023  | 146,000        | 132,791             | 0.06            |
| AES Corp/VA 5.5% USD 15/04/2025  | 101,000        | 94,875              | 0.05            |
| Air Lease Corp 3.75% USD 01/02/2022  | 120,000        | 112,480             | 0.05            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 4.625% USD 15/01/2027 | 200,000        | 180,940             | 0.09            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 5.875% USD 15/02/2028 | 110,000        | 105,267             | 0.05            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.625% USD 15/06/2024      | 215,000        | 202,940             | 0.10            |
| Altria Group Inc 1% EUR 15/02/2023   | 150,000        | 153,395             | 0.07            |
| Altria Group Inc 1.7% EUR 15/06/2025   | 150,000        | 158,419             | 0.08            |
| Altria Group Inc 3.125% EUR 15/06/2031   | 200,000        | 230,169             | 0.11            |
| Altria Group Inc 4.8% USD 14/02/2029   | 61,000         | 63,471              | 0.03            |
| American Airlines 2017-1 Class B Pass Through Trust 4.95% USD 15/08/2026                         | 17,060         | 16,595              | 0.01            |
| American Airlines 2017-2 Class A Pass Through Trust 3.6% USD 15/10/2029                          | 89,125         | 86,481              | 0.04            |
| American Airlines 2019-1 Class AA Pass Through Trust 3.15% USD 15/02/2032                        | 198,890        | 194,554             | 0.09            |
| American Equity Investment Life Holding Co 5% USD 15/06/2027                                     | 164,000        | 164,871             | 0.08            |
| American Tower Corp 3.6% USD 15/01/2028  | 195,000        | 190,987             | 0.09            |
| AmeriGas Partners LP / AmeriGas Finance Corp 5.875% USD 20/08/2026                               | 195,000        | 188,844             | 0.09            |
| Amgen Inc 3.15% USD 21/02/2040   | 130,000        | 119,460             | 0.06            |



## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375%<br>USD 15/09/2024                    | 430,000        | 301,234             | 0.14            |
| Aon Corp 2.2% USD 15/11/2022   | 158,000        | 146,344             | 0.07            |
| Asbury Automotive Group Inc 144A 4.75% USD 01/03/2030  | 33,000         | 30,663              | 0.01            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 144A 10% USD 01/04/2022                           | 115,000        | 90,763              | 0.04            |
| AT&T Inc FRN 3.067% USD 12/06/2024   | 158,000        | 146,057             | 0.07            |
| AT&T Inc 4.75% USD 15/05/2046  | 300,000        | 318,198             | 0.15            |
| AT&T Inc 5.15% USD 15/11/2046  | 110,000        | 124,064             | 0.06            |
| AT&T Inc 5.25% USD 01/03/2037  | 139,000        | 155,602             | 0.08            |
| AT&T Inc FRN 2.875% EUR Perpetual  | 500,000        | 491,750             | 0.24            |
| Athene Global Funding 144A 2.95% USD 12/11/2026  | 715,000        | 677,655             | 0.33            |
| Aviation Capital Group LLC 144A FRN 2.44% USD 30/07/2021   | 109,000        | 99,533              | 0.05            |
| Aviation Capital Group LLC 3.5% USD 01/11/2027   | 200,000        | 186,903             | 0.09            |
| Bank of America Corp 5% USD 21/01/2044   | 200,000        | 244,656             | 0.12            |
| Bank of New York Mellon Corp/The FRN 2.661% USD 16/05/2023   | 194,000        | 180,389             | 0.09            |
| BAT Capital Corp 2.764% USD 15/08/2022   | 104,000        | 96,719              | 0.05            |
| BAT Capital Corp 2.789% USD 06/09/2024   | 212,000        | 198,512             | 0.10            |
| Bausch Health Americas Inc 144A 8.5% USD 31/01/2027  | 160,000        | 161,674             | 0.08            |
| Bayer US Finance II LLC 144A FRN 2.577% USD 25/06/2021   | 200,000        | 182,435             | 0.09            |
| Bayer US Finance II LLC 144A FRN 2.904% USD 15/12/2023   | 2,590,000      | 2,389,298           | 1.15            |
| Bayer US Finance II LLC 144A 3.875% USD 15/12/2023   | 207,000        | 201,206             | 0.10            |
| Beazer Homes USA Inc 6.75% USD 15/03/2025  | 100,000        | 93,322              | 0.05            |
| Becton Dickinson and Co FRN 2.917% USD 06/06/2022  | 700,000        | 643,974             | 0.31            |
| BMC East LLC 144A 5.5% USD 01/10/2024  | 195,000        | 183,250             | 0.09            |
| Boeing Co/The 3.55% USD 01/03/2038   | 379,000        | 376,634             | 0.18            |
| Booking Holdings Inc 1.8% EUR 03/03/2027   | 100,000        | 108,931             | 0.05            |
| Brighthouse Financial Inc 4.7% USD 22/06/2047  | 344,000        | 311,239             | 0.15            |
| Brink's Co/The 144A 4.625% USD 15/10/2027  | 214,000        | 199,529             | 0.10            |
| British Airways 2019-1 Class A Pass Through Trust 144A 3.35% USD 15/12/2030                              | 120,000        | 115,569             | 0.06            |
| British Airways 2019-1 Class AA Pass Through Trust 144A 3.3% USD 15/06/2034                              | 284,973        | 279,712             | 0.13            |
| Builders FirstSource Inc 144A 5% USD 01/03/2030  | 30,000         | 27,959              | 0.01            |
| Cablevision Systems Corp 5.875% USD 15/09/2022   | 180,000        | 173,062             | 0.08            |
| CalAtlantic Group Inc/old 5.375% USD 01/10/2022  | 20,000         | 18,719              | 0.01            |
| Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625%<br>USD 15/01/2022                   | 305,000        | 275,639             | 0.13            |
| Capital One Financial Corp FRN 2.835% USD 09/03/2022   | 300,000        | 275,757             | 0.13            |
| Capital One Financial Corp 3.5% USD 15/06/2023   | 200,000        | 191,963             | 0.09            |
| Carlyle Finance LLC 144A 5.65% USD 15/09/2048  | 258,000        | 303,530             | 0.15            |
| Carrier Global Corp 144A 2.493% USD 15/02/2027   | 118,000        | 108,610             | 0.05            |
| Carrier Global Corp 144A 2.722% USD 15/02/2030   | 241,000        | 220,364             | 0.11            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030                                    | 112,000        | 103,362             | 0.05            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.75% USD 15/02/2026                                   | 270,000        | 256,687             | 0.12            |
| Centennial Resource Production LLC 144A 6.875% USD 01/04/2027  | 102,000        | 84,013              | 0.04            |
| CenturyLink Inc 7.5% USD 01/04/2024  | 236,000        | 241,891             | 0.12            |
| Charter Communications Operating LLC / Charter Communications Operating<br>Capital 3.75% USD 15/02/2028  | 200,000        | 193,001             | 0.09            |
| Charter Communications Operating LLC / Charter Communications Operating<br>Capital 4.8% USD 01/03/2050   | 1,145,000      | 1,117,854           | 0.54            |
| Charter Communications Operating LLC / Charter Communications Operating<br>Capital 5.375% USD 01/05/2047 | 64,000         | 68,173              | 0.03            |
| Cheniere Corpus Christi Holdings LLC 7% USD 30/06/2024   | 225,000        | 235,571             | 0.11            |
| CHS/Community Health Systems Inc 144A 8% USD 15/03/2026  | 125,000        | 119,482             | 0.06            |
| Citigroup Inc FRN 2.792% USD 17/05/2024  | 1,000,000      | 922,901             | 0.44            |
| Citigroup Inc 4.45% USD 29/09/2027   | 230,000        | 235,980             | 0.11            |
| Citigroup Inc FRN 5.95% USD Perpetual  | 95,000         | 90,588              | 0.04            |
| Citigroup Inc FRN 5.9% USD Perpetual   | 300,000        | 285,355             | 0.14            |
| Citizens Bank NA/Providence RI FRN 2.911% USD 29/03/2023   | 1,000,000      | 924,870             | 0.44            |
| Cleaver-Brooks Inc 144A 7.875% USD 01/03/2023  | 220,000        | 197,736             | 0.09            |
| Colfax Corp 3.25% EUR 15/05/2025   | 200,000        | 203,788             | 0.10            |
| Colfax Corp 144A 6% USD 15/02/2024   | 98,000         | 92,924              | 0.04            |
| Colgate-Palmolive Co 0.875% EUR 12/11/2039   | 200,000        | 199,599             | 0.10            |
| Comcast Corp 3.9% USD 01/03/2038   | 85,000         | 89,315              | 0.04            |
| Comcast Corp 4% USD 01/03/2048   | 105,000        | 111,814             | 0.05            |
| COMM 2016-GCT Mortgage Trust FRN 3.461% USD 10/08/2029   | 100,000        | 92,301              | 0.04            |
| COMM 2016-GCT Mortgage Trust 3.086% USD 10/08/2029   | 100,000        | 92,063              | 0.04            |
| CommScope Inc 144A 5.5% USD 01/03/2024   | 121,000        | 112,883             | 0.05            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Credit Acceptance Corp 144A 6.625% USD 15/03/2026  | 99,000         | 96,138              | 0.05            |
| Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75% USD 01/04/2025    | 46,000         | 40,950              | 0.02            |
| Crown Castle International Corp 3.7% USD 15/06/2026  | 300,000        | 293,941             | 0.14            |
| CSC Holdings LLC 144A 6.5% USD 01/02/2029  | 200,000        | 201,861             | 0.10            |
| CSWF 2018-TOP FRN 3.458% USD 15/08/2035  | 770,988        | 702,144             | 0.34            |
| CVS Health Corp 2.625% USD 15/08/2024  | 143,000        | 133,876             | 0.06            |
| CVS Health Corp 3.375% USD 12/08/2024  | 200,000        | 192,884             | 0.09            |
| Dana Inc 5.375% USD 15/11/2027   | 67,000         | 62,937              | 0.03            |
| Dell International LLC / EMC Corp 144A 4.9% USD 01/10/2026                                 | 95,000         | 97,117              | 0.05            |
| Dell International LLC / EMC Corp 144A 8.35% USD 15/07/2046                                | 112,000        | 136,092             | 0.07            |
| Delta Air Lines Inc 2.9% USD 28/10/2024  | 362,000        | 334,736             | 0.16            |
| Delta Air Lines Inc 3.75% USD 28/10/2029   | 213,000        | 193,404             | 0.09            |
| Delta Air Lines Inc 3.8% USD 19/04/2023  | 104,000        | 98,506              | 0.05            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 5.375% USD 15/08/2026            | 162,000        | 141,215             | 0.07            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 6.625% USD 15/08/2027            | 1,975,000      | 1,512,677           | 0.73            |
| Digital Realty Trust LP 2.75% USD 01/02/2023   | 82,000         | 76,339              | 0.04            |
| Discovery Communications LLC 5% USD 20/09/2037   | 40,000         | 41,922              | 0.02            |
| Discovery Communications LLC 5.2% USD 20/09/2047   | 55,000         | 59,024              | 0.03            |
| DISH DBS Corp 5% USD 15/03/2023  | 105,000        | 98,155              | 0.05            |
| DISH DBS Corp 7.75% USD 01/07/2026   | 325,000        | 323,064             | 0.16            |
| Dow Chemical Co/The 3.15% USD 15/05/2024   | 178,000        | 171,162             | 0.08            |
| Downstream Development Authority of the Quapaw Tribe of Oklahoma 144A 10.5% USD 15/02/2023 | 85,000         | 79,105              | 0.04            |
| Edgewell Personal Care Co 4.7% USD 24/05/2022  | 85,000         | 80,076              | 0.04            |
| Electronic Arts Inc 4.8% USD 01/03/2026  | 180,000        | 189,689             | 0.09            |
| Embarq Corp 7.995% USD 01/06/2036  | 102,000        | 102,012             | 0.05            |
| Energizer Holdings Inc 144A 5.5% USD 15/06/2025  | 85,000         | 79,298              | 0.04            |
| Energy Transfer Operating LP 3.75% USD 15/05/2030  | 112,000        | 103,733             | 0.05            |
| Energy Transfer Operating LP 5.875% USD 15/01/2024   | 283,000        | 287,504             | 0.14            |
| EnerSys 144A 4.375% USD 15/12/2027   | 61,000         | 56,261              | 0.03            |
| EnPro Industries Inc 5.75% USD 15/10/2026  | 178,000        | 172,680             | 0.08            |
| Enterprise Products Operating LLC FRN 4.875% USD 16/08/2077                                | 362,000        | 328,274             | 0.16            |
| Enterprise Products Operating LLC 2.8% USD 31/01/2030                                      | 121,000        | 111,697             | 0.05            |
| Enterprise Products Operating LLC 3.125% USD 31/07/2029                                    | 172,000        | 162,653             | 0.08            |
| Enterprise Products Operating LLC 3.7% USD 31/01/2051                                      | 244,000        | 221,541             | 0.11            |
| Enterprise Products Operating LLC 3.95% USD 31/01/2060                                     | 115,000        | 102,330             | 0.05            |
| Enterprise Products Operating LLC 4.8% USD 01/08/2048                                      | 116,000        | 124,405             | 0.06            |
| Equinix Inc 2.875% EUR 01/10/2025  | 295,000        | 303,012             | 0.15            |
| ESH Hospitality Inc 144A 4.625% USD 01/10/2027   | 180,000        | 160,303             | 0.08            |
| Fidelity National Information Services Inc 1% EUR 03/12/2028                               | 100,000        | 102,394             | 0.05            |
| Ford Motor Credit Co LLC FRN 2.677% USD 12/06/2020   | 500,000        | 455,153             | 0.22            |
| Ford Motor Credit Co LLC FRN 3.231% USD 28/03/2022   | 500,000        | 450,254             | 0.22            |
| Ford Motor Credit Co LLC 1.514% EUR 17/02/2023   | 150,000        | 150,801             | 0.07            |
| Ford Motor Credit Co LLC 3.021% EUR 06/03/2024   | 100,000        | 104,475             | 0.05            |
| Ford Motor Credit Co LLC 5.584% USD 18/03/2024   | 251,000        | 245,825             | 0.12            |
| Fox Corp 144A 5.576% USD 25/07/2048  | 70,000         | 84,252              | 0.04            |
| Freeport-McMoRan Inc 5% USD 01/09/2027   | 259,000        | 238,147             | 0.11            |
| Freeport-McMoRan Inc 5.4% USD 14/11/2034   | 101,000        | 92,675              | 0.04            |
| General Electric Co 5.55% USD 05/01/2026   | 430,000        | 457,998             | 0.22            |
| General Electric Co 6.75% USD 15/03/2032   | 541,000        | 666,426             | 0.32            |
| Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026                       | 220,000        | 175,567             | 0.08            |
| Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028                       | 1,313,000      | 1,067,641           | 0.51            |
| Georgia Power Co 2.85% USD 15/05/2022  | 100,000        | 93,526              | 0.05            |
| Goldman Sachs Group Inc/The FRN 2.904% USD 26/04/2022                                      | 300,000        | 275,863             | 0.13            |
| Goldman Sachs Group Inc/The FRN 3.272% USD 29/09/2025                                      | 393,000        | 377,481             | 0.18            |
| Goldman Sachs Group Inc/The FRN 2.862% USD 15/05/2026                                      | 1,780,000      | 1,649,513           | 0.79            |
| Goldman Sachs Group Inc/The FRN 3.814% USD 23/04/2029                                      | 185,000        | 184,886             | 0.09            |
| Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029  | 100,000        | 128,066             | 0.06            |
| Goldman Sachs Group Inc/The 3.85% USD 26/01/2027   | 225,000        | 223,514             | 0.11            |
| Gulfport Energy Corp 6.625% USD 01/05/2023   | 213,000        | 103,251             | 0.05            |
| HCA Healthcare Inc 6.25% USD 15/02/2021  | 252,000        | 238,537             | 0.11            |
| HCA Inc 5.5% USD 15/06/2047  | 262,000        | 280,226             | 0.13            |
| HCA Inc 7.5% USD 15/02/2022  | 357,000        | 359,642             | 0.17            |
| Herc Holdings Inc 144A 5.5% USD 15/07/2027   | 205,000        | 195,083             | 0.09            |
| Hill-Rom Holdings Inc 5% USD 15/02/2025  | 189,000        | 178,901             | 0.09            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| HLF Financing Sarl LLC / Herbalife International Inc 144A 7.25% USD 15/08/2026        | 99,000         | 91,083              | 0.04            |
| Home Partners of America 2018-1 Trust 144A FRN 3.108% USD 17/07/2037                  | 1,500,000      | 1,359,890           | 0.65            |
| Hughes Satellite Systems Corp 7.625% USD 15/06/2021                                   | 247,000        | 237,488             | 0.11            |
| Hyundai Capital America 144A 2.65% USD 10/02/2025                                     | 205,000        | 188,582             | 0.09            |
| Hyundai Capital America 144A 3.5% USD 02/11/2026                                      | 210,000        | 200,515             | 0.10            |
| Hyundai Capital America 144A 4.3% USD 01/02/2024                                      | 390,000        | 379,947             | 0.18            |
| iHeartCommunications Inc 144A 5.25% USD 15/08/2027                                    | 188,000        | 176,011             | 0.08            |
| Illinois Tool Works Inc 0.625% EUR 05/12/2027   | 300,000        | 310,074             | 0.15            |
| International Business Machines Corp 0.65% EUR 11/02/2032                             | 300,000        | 298,358             | 0.14            |
| InTown Hotel Portfolio Trust 2018-STAY 144A FRN 2.909% USD 15/01/2033                 | 1,000,000      | 908,186             | 0.44            |
| Invitation Homes 2017-SFR2 Trust FRN 3.108% USD 17/12/2036                            | 320,000        | 290,054             | 0.14            |
| Invitation Homes 2017-SFR2 Trust FRN 3.458% USD 17/12/2036                            | 199,707        | 181,520             | 0.09            |
| Invitation Homes 2018-SFR1 Trust 144A FRN 3.108% USD 17/03/2037                       | 1,500,000      | 1,364,650           | 0.66            |
| Invitation Homes 2018-SFR2 Trust 144A FRN 3.108% USD 17/06/2037                       | 1,160,000      | 1,059,094           | 0.51            |
| IQVIA Inc 3.25% EUR 15/03/2025  | 100,000        | 101,260             | 0.05            |
| Iron Mountain Inc 3% EUR 15/01/2025   | 200,000        | 202,770             | 0.10            |
| Itron Inc 144A 5% USD 15/01/2026  | 208,000        | 194,981             | 0.09            |
| JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026                                     | 255,000        | 248,319             | 0.12            |
| JPMorgan Chase & Co FRN 2.692% USD 15/05/2047   | 290,000        | 233,960             | 0.11            |
| JPMorgan Chase & Co 3.2% USD 25/01/2023   | 300,000        | 284,764             | 0.14            |
| JPMorgan Chase & Co FRN 5.24% USD Perpetual   | 339,000        | 308,654             | 0.15            |
| Keurig Dr Pepper Inc 4.597% USD 25/05/2028  | 240,000        | 250,884             | 0.12            |
| Kimco Realty Corp 4.45% USD 01/09/2047  | 60,000         | 65,145              | 0.03            |
| Kinder Morgan Inc/DE 7.8% USD 01/08/2031  | 150,000        | 190,914             | 0.09            |
| Kraft Heinz Foods Co 5% USD 04/06/2042  | 86,000         | 77,905              | 0.04            |
| Kraft Heinz Foods Co 6.875% USD 26/01/2039  | 600,000        | 664,528             | 0.32            |
| Lamar Media Corp 5.75% USD 01/02/2026   | 432,000        | 412,479             | 0.20            |
| Lennar Corp 5.375% USD 01/10/2022   | 301,000        | 292,419             | 0.14            |
| Level 3 Financing Inc 144A 3.875% USD 15/11/2029                                      | 638,000        | 614,221             | 0.30            |
| Lithia Motors Inc 144A 5.25% USD 01/08/2025   | 205,000        | 194,979             | 0.09            |
| Lowe's Cos Inc 3.65% USD 05/04/2029   | 114,000        | 114,435             | 0.06            |
| LPL Holdings Inc 144A 5.75% USD 15/09/2025  | 180,000        | 170,312             | 0.08            |
| MDC Holdings Inc 3.85% USD 15/01/2030   | 1,979,000      | 1,821,868           | 0.88            |
| MGM Resorts International 6% USD 15/03/2023   | 334,000        | 331,094             | 0.16            |
| MGM Resorts International 7.75% USD 15/03/2022  | 90,000         | 89,960              | 0.04            |
| Michaels Stores Inc 144A 8% USD 15/07/2027  | 1,525,000      | 1,161,079           | 0.56            |
| Michaels Stores Inc 8% USD 15/07/2027   | 150,000        | 114,204             | 0.05            |
| Micron Technology Inc 4.975% USD 06/02/2026   | 110,000        | 111,699             | 0.05            |
| Mississippi Power Co FRN 2.597% USD 27/03/2020  | 916,000        | 833,810             | 0.40            |
| Moody's Corp 0.95% EUR 25/02/2030   | 100,000        | 103,983             | 0.05            |
| Moody's Corp 1.75% EUR 09/03/2027   | 350,000        | 383,084             | 0.18            |
| Moody's Corp 4.875% USD 15/02/2024  | 50,000         | 50,425              | 0.02            |
| Morgan Stanley FRN 3.591% USD 22/07/2028  | 462,000        | 457,635             | 0.22            |
| Morgan Stanley 4.375% USD 22/01/2047  | 260,000        | 298,079             | 0.14            |
| Morgan Stanley FRN 5.441% USD Perpetual   | 100,000        | 91,138              | 0.04            |
| Morgan Stanley Capital I Inc FRN 3.058% USD 15/11/2034                                | 500,000        | 454,925             | 0.22            |
| MPLX LP FRN 2.785% USD 09/09/2021   | 206,000        | 188,073             | 0.09            |
| MPLX LP FRN 2.985% USD 09/09/2022   | 149,000        | 136,072             | 0.07            |
| MPLX LP 4.7% USD 15/04/2048   | 161,000        | 151,209             | 0.07            |
| MPLX LP 4.8% USD 15/02/2029   | 128,000        | 130,793             | 0.06            |
| MPLX LP 5.5% USD 15/08/2048   | 266,000        | 274,326             | 0.13            |
| MTS Systems Corp 144A 5.75% USD 15/08/2027  | 127,000        | 117,895             | 0.06            |
| Murphy Oil USA Inc 4.75% USD 15/09/2029   | 123,000        | 117,573             | 0.06            |
| Nationstar Mortgage Holdings Inc 144A 6% USD 15/01/2027                               | 25,000         | 23,302              | 0.01            |
| Natixis Commercial Mortgage Securities Trust 2018-TECH 144A FRN 2.909% USD 15/11/2034 | 1,000,000      | 905,289             | 0.44            |
| Navient Corp 5% USD 15/03/2027  | 98,000         | 88,268              | 0.04            |
| NBM US Holdings Inc 7% USD 14/05/2026   | 250,000        | 240,785             | 0.12            |
| Netflix Inc 3.625% EUR 15/05/2027   | 215,000        | 231,837             | 0.11            |
| Netflix Inc 144A 3.875% EUR 15/11/2029  | 150,000        | 159,781             | 0.08            |
| Netflix Inc 144A 5.375% USD 15/11/2029  | 65,000         | 65,083              | 0.03            |
| New York Life Global Funding 1.25% GBP 17/12/2026                                     | 100,000        | 118,219             | 0.06            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 01/11/2023                  | 120,000        | 101,532             | 0.05            |
| Norfolk Southern Corp 3.4% USD 01/05/2049   | 75,000         | 73,109              | 0.04            |
| Novelis Corp 144A 4.75% USD 30/01/2030  | 75,000         | 67,424              | 0.03            |
| NuStar Logistics LP 6% USD 01/06/2026   | 166,000        | 158,672             | 0.08            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Oasis Petroleum Inc 6.875% USD 15/03/2022   | 76,000         | 55,143              | 0.03            |
| Occidental Petroleum Corp 2.9% USD 15/08/2024   | 367,000        | 341,733             | 0.16            |
| ONEOK Inc 3.4% USD 01/09/2029   | 475,000        | 445,991             | 0.21            |
| Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027   | 100,000        | 97,119              | 0.05            |
| PBF Holding Co LLC / PBF Finance Corp 144A 6% USD 15/02/2028  | 82,000         | 74,976              | 0.04            |
| Penn National Gaming Inc 144A 5.625% USD 15/01/2027   | 180,000        | 171,190             | 0.08            |
| PetSmart Inc 144A 5.875% USD 01/06/2025   | 250,000        | 232,262             | 0.11            |
| Pilgrim's Pride Corp 144A 5.875% USD 30/09/2027   | 180,000        | 169,587             | 0.08            |
| Pitney Bowes Inc 5.2% USD 01/04/2023  | 35,000         | 31,936              | 0.02            |
| Plains All American Pipeline LP / PAA Finance Corp 3.55% USD 15/12/2029                                       | 350,000        | 313,433             | 0.15            |
| Post Holdings Inc 144A 4.625% USD 15/04/2030  | 76,000         | 67,935              | 0.03            |
| Post Holdings Inc 144A 5% USD 15/08/2026  | 150,000        | 140,135             | 0.07            |
| Post Holdings Inc 144A 5.625% USD 15/01/2028  | 135,000        | 127,005             | 0.06            |
| QEP Resources Inc 5.625% USD 01/03/2026   | 85,000         | 62,085              | 0.03            |
| QVC Inc 4.75% USD 15/02/2027  | 277,000        | 250,913             | 0.12            |
| QVC Inc 5.45% USD 15/08/2034  | 156,000        | 140,876             | 0.07            |
| Range Resources Corp 5.875% USD 01/07/2022  | 145,000        | 113,163             | 0.05            |
| Raymond James Financial Inc 4.95% USD 15/07/2046  | 10,000         | 11,442              | 0.01            |
| RegionalCare Hospital Partners Holdings Inc 144A 8.25% USD 01/05/2023   | 175,000        | 166,912             | 0.08            |
| Reliance Standard Life Global Funding II 144A 2.5% USD 30/10/2024   | 435,000        | 405,776             | 0.19            |
| Rockwell Collins Inc 3.2% USD 15/03/2024  | 43,000         | 41,584              | 0.02            |
| Ryder System Inc 2.5% USD 01/09/2024  | 208,000        | 192,933             | 0.09            |
| Ryder System Inc 2.9% USD 01/12/2026  | 221,000        | 210,414             | 0.10            |
| Sabine Pass Liquefaction LLC 4.2% USD 15/03/2028  | 59,000         | 57,123              | 0.03            |
| Sabine Pass Liquefaction LLC 5.625% USD 15/04/2023  | 100,000        | 99,383              | 0.05            |
| Sabine Pass Liquefaction LLC 5.75% USD 15/05/2024   | 415,000        | 423,439             | 0.20            |
| SAPPHIRE AVIATION FINANCE II LTD 144A 4.335% USD 15/03/2040   | 1,000,000      | 911,076             | 0.44            |
| Schweitzer-Mauduit International Inc 144A 6.875% USD 01/10/2026   | 261,000        | 255,349             | 0.12            |
| Scientific Games International Inc 3.375% EUR 15/02/2026  | 160,000        | 160,805             | 0.08            |
| Signature Aviation US Holdings Inc 144A 5.375% USD 01/05/2026   | 175,000        | 163,828             | 0.08            |
| Simmons Foods Inc 144A 7.75% USD 15/01/2024   | 80,000         | 77,363              | 0.04            |
| Simon Property Group LP 2.5% USD 15/07/2021   | 64,000         | 58,883              | 0.03            |
| SL Green Operating Partnership LP 3.25% USD 15/10/2022  | 184,000        | 173,121             | 0.08            |
| SM Energy Co 6.625% USD 15/01/2027  | 65,000         | 45,673              | 0.02            |
| Sonic Capital LLC 144A 3.845% USD 20/01/2050  | 751,000        | 704,130             | 0.34            |
| Southern Co/The FRN 5.5% USD 15/03/2057   | 177,000        | 167,487             | 0.08            |
| Southwestern Energy Co 7.75% USD 01/10/2027   | 60,000         | 41,079              | 0.02            |
| Spectrum Brands Inc 5.75% USD 15/07/2025  | 13,000         | 12,206              | 0.01            |
| Spirit AeroSystems Inc 4.6% USD 15/06/2028  | 36,000         | 33,607              | 0.02            |
| Sprint Capital Corp 6.875% USD 15/11/2028   | 100,000        | 110,254             | 0.05            |
| Sprint Capital Corp 8.75% USD 15/03/2032  | 25,000         | 32,167              | 0.02            |
| Sprint Corp 7.625% USD 15/02/2025   | 104,000        | 110,420             | 0.05            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC<br>144A 4.738% USD 20/03/2025 | 346,000        | 335,907             | 0.16            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC<br>144A 5.152% USD 20/03/2028 | 430,000        | 442,695             | 0.21            |
| Starwood Waypoint Homes 2017-1 Trust FRN 3.609% USD 17/01/2035  | 750,000        | 682,837             | 0.33            |
| Stifel Financial Corp 3.5% USD 01/12/2020   | 48,000         | 44,206              | 0.02            |
| Stryker Corp 0.75% EUR 01/03/2029   | 150,000        | 152,560             | 0.07            |
| SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp 144A 7.5%<br>USD 15/06/2025                 | 1,605,000      | 1,321,605           | 0.63            |
| Synovus Financial Corp 3.125% USD 01/11/2022  | 68,000         | 63,142              | 0.03            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25%<br>USD 01/05/2023                   | 90,000         | 82,599              | 0.04            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875%<br>USD 15/04/2026                  | 182,000        | 170,463             | 0.08            |
| Taylor Morrison Communities Inc 144A 5.875% USD 15/06/2027  | 190,000        | 194,348             | 0.09            |
| Texas Private Activity Bond Surface Transportation Corp 3.922% USD 31/12/2049                                 | 740,000        | 763,849             | 0.37            |
| Thermo Fisher Scientific Inc 1.95% EUR 24/07/2029   | 100,000        | 111,905             | 0.05            |
| T-Mobile USA Inc 6.375% USD 01/03/2025  | 102,000        | 95,730              | 0.05            |
| Truist Financial Corp FRN 5.05% USD Perpetual   | 675,000        | 626,585             | 0.30            |
| United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026  | 63,810         | 59,825              | 0.03            |
| United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025  | 73,755         | 69,611              | 0.03            |
| United Airlines 2018-1 Class A Pass Through Trust 3.7% USD 01/09/2031   | 174,321        | 168,628             | 0.08            |
| United Airlines 2018-1 Class AA Pass Through Trust 3.5% USD 01/03/2030  | 163,785        | 161,235             | 0.08            |
| United Airlines 2019-1 Class AA Pass Through Trust 4.15% USD 25/08/2031                                       | 218,652        | 223,617             | 0.11            |

## Invesco Active Multi-Sector Credit Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| United Airlines 2019-2 Class AA Pass Through Trust 2.7% USD 01/05/2032  | 254,000        | 242,856             | 0.12            |
| United Rentals North America Inc 6.5% USD 15/12/2026  | 362,000        | 353,734             | 0.17            |
| United States Treasury Note/Bond 1.375% USD 31/01/2025  | 592,200        | 548,463             | 0.26            |
| United States Treasury Note/Bond 1.5% USD 31/01/2027  | 248,000        | 231,535             | 0.11            |
| United States Treasury Note/Bond 1.5% USD 15/02/2030  | 700,900        | 655,561             | 0.32            |
| United States Treasury Note/Bond 1.875% USD 31/07/2026  | 147,000        | 140,286             | 0.07            |
| US Foods Inc 5.875% USD 15/06/2024  | 219,000        | 203,672             | 0.10            |
| Verizon Communications Inc 2.875% EUR 15/01/2038  | 100,000        | 124,885             | 0.06            |
| Verizon Communications Inc 4.125% USD 16/03/2027  | 94,000         | 97,408              | 0.05            |
| Verizon Communications Inc 4.329% USD 21/09/2028  | 132,000        | 139,877             | 0.07            |
| Verizon Communications Inc 4.5% USD 10/08/2033  | 180,000        | 200,065             | 0.10            |
| Verizon Communications Inc 4.812% USD 15/03/2039  | 14,000         | 16,254              | 0.01            |
| VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025  | 35,000         | 31,915              | 0.02            |
| VICI Properties LP / VICI Note Co Inc 144A 3.75% USD 15/02/2027   | 35,000         | 31,903              | 0.02            |
| VICI Properties LP / VICI Note Co Inc 144A 4.125% USD 15/08/2030  | 35,000         | 31,985              | 0.02            |
| Volkswagen Group of America Finance LLC 144A FRN 2.653% USD 12/11/2021  | 202,000        | 185,901             | 0.09            |
| Wells Fargo & Co FRN 3.584% USD 22/05/2028  | 384,000        | 379,263             | 0.18            |
| Wells Fargo & Co 3.55% USD 29/09/2025   | 134,000        | 131,970             | 0.06            |
| Wells Fargo & Co FRN 5.664% USD Perpetual   | 102,000        | 92,809              | 0.04            |
| Wells Fargo Commercial Mortgage Trust 2018-BX1 144A FRN 2.815% USD 15/12/2036   | 1,393,121      | 1,266,793           | 0.61            |
| Western Digital Corp 4.75% USD 15/02/2026   | 40,000         | 38,125              | 0.02            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020   | 714,000        | 548,908             | 0.26            |
| Whiting Petroleum Corp 5.75% USD 15/03/2021   | 88,000         | 44,615              | 0.02            |
| Whiting Petroleum Corp 6.25% USD 01/04/2023   | 96,000         | 39,522              | 0.02            |
| Whiting Petroleum Corp 6.625% USD 15/01/2026  | 110,000        | 37,281              | 0.02            |
| Williams Cos Inc/The 3.6% USD 15/03/2022  | 141,000        | 132,346             | 0.06            |
| WMG Acquisition Corp 3.625% EUR 15/10/2026  | 100,000        | 104,868             | 0.05            |
| WMG Acquisition Corp 4.125% EUR 01/11/2024  | 139,500        | 144,579             | 0.07            |
| Yum! Brands Inc 3.875% USD 01/11/2023   | 85,000         | 80,037              | 0.04            |
| Yum! Brands Inc 144A 4.75% USD 15/01/2030   | 80,000         | 75,878              | 0.04            |
| ZF North America Capital Inc 2.75% EUR 27/04/2023   | 200,000        | 213,776             | 0.10            |
|   |                | 77,973,945          | 37.48           |
| <b>UZBEKISTAN</b>   |                |                     |                 |
| Uzbek Industrial and Construction Bank ATB 5.75% USD 02/12/2024   | 200,000        | 196,558             | 0.10            |
| <b>TOTAL BONDS</b>  |                | <b>195,572,464</b>  | <b>94.00</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>196,795,761</b>  | <b>94.59</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| T-Mobile USA Inc 0% USD 01/03/2025**  | 511,000        | -                   | 0.00            |
| <b>TOTAL BONDS</b>  |                | <b>-</b>            | <b>-</b>        |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>-</b>            | <b>-</b>        |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 3,754,661      | 3,705,411           | 1.78            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>3,705,411</b>    | <b>1.78</b>     |
| <b>Total Investments</b>  |                | <b>200,501,172</b>  | <b>96.37</b>    |

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

\*\*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 29 February 2020.



## Invesco Asian Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Westpac Banking Corp FRN 2.894% USD 04/02/2030  | 2,650,000      | 2,679,500           | 0.59            |
| <b>BERMUDA</b>  |                |                     |                 |
| Concord New Energy Group Ltd 7.9% USD 23/01/2021  | 5,500,000      | 5,596,254           | 1.24            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Bright Scholar Education Holdings Ltd 7.45% USD 31/07/2022  | 5,500,000      | 5,747,500           | 1.28            |
| Central China Real Estate Ltd 6.875% USD 08/08/2022   | 5,000,000      | 4,937,932           | 1.10            |
| CFLD Cayman Investment Ltd 8.625% USD 28/02/2021  | 5,500,000      | 5,637,500           | 1.25            |
| China Evergrande Group 7% USD 23/03/2020  | 12,150,000     | 12,119,625          | 2.69            |
| China Evergrande Group 7.5% USD 28/06/2023  | 4,000,000      | 3,525,000           | 0.78            |
| CIFI Holdings Group Co Ltd 7.625% USD 28/02/2023  | 2,500,000      | 2,640,625           | 0.59            |
| Country Garden Holdings Co Ltd 7.25% USD 08/04/2026   | 6,050,000      | 6,647,438           | 1.48            |
| eHi Car Services Ltd 5.875% USD 14/08/2022  | 6,000,000      | 5,025,000           | 1.12            |
| Golden Eagle Retail Group Ltd 4.625% USD 21/05/2023   | 4,000,000      | 3,895,000           | 0.86            |
| Health & Happiness H&H International Holdings Ltd 5.625% USD 24/10/2024   | 4,450,000      | 4,650,250           | 1.03            |
| JD.com Inc 4.125% USD 14/01/2050  | 850,000        | 947,573             | 0.21            |
| Kaisa Group Holdings Ltd 6.75% USD 18/02/2021   | 2,650,000      | 2,643,375           | 0.59            |
| Kaisa Group Holdings Ltd 11.5% USD 30/01/2023   | 5,500,000      | 5,761,250           | 1.28            |
| King Talent Management Ltd FRN 5.6% USD Perpetual   | 3,000,000      | 2,895,389           | 0.64            |
| Modern Land China Co Ltd 12.85% USD 25/10/2021  | 1,000,000      | 1,012,500           | 0.23            |
| Modern Land China Co Ltd 15.5% USD 02/07/2020   | 3,000,000      | 3,078,750           | 0.68            |
| Powerlong Real Estate Holdings Ltd 4.875% USD 15/09/2021  | 2,200,000      | 2,154,592           | 0.48            |
| Redsun Properties Group Ltd 9.95% USD 11/04/2022  | 6,000,000      | 6,127,500           | 1.36            |
| Ronshine China Holdings Ltd 8.95% USD 22/01/2023  | 5,500,000      | 5,824,861           | 1.29            |
| Shimao Property Holdings Ltd 5.6% USD 15/07/2026  | 6,750,000      | 7,113,278           | 1.58            |
| Shimao Property Holdings Ltd 6.125% USD 21/02/2024  | 5,000,000      | 5,280,085           | 1.17            |
| Sunac China Holdings Ltd 7.5% USD 01/02/2024  | 2,000,000      | 2,055,000           | 0.46            |
| Sunac China Holdings Ltd 7.95% USD 11/10/2023   | 1,000,000      | 1,042,259           | 0.23            |
| Sunac China Holdings Ltd 8.35% USD 19/04/2023   | 4,000,000      | 4,245,000           | 0.94            |
| Times China Holdings Ltd 7.625% USD 21/02/2022  | 1,100,000      | 1,138,577           | 0.25            |
| Yuzhou Properties Co Ltd 8.375% USD 30/10/2024  | 4,800,000      | 4,974,000           | 1.10            |
| Yuzhou Properties Co Ltd 8.5% USD 04/02/2023  | 3,000,000      | 3,176,250           | 0.71            |
| Zhenro Properties Group Ltd 8.65% USD 21/01/2023  | 5,500,000      | 5,694,600           | 1.26            |
|   |                | 119,990,709         | 26.64           |
| <b>CHINA</b>  |                |                     |                 |
| Anhui Provincial Investment Group Holding Co Ltd 4.875% USD 18/10/2021  | 1,000,000      | 1,029,000           | 0.23            |
| China Cinda Asset Management Co Ltd FRN 4.45% USD Perpetual   | 2,500,000      | 2,513,387           | 0.56            |
| Guangxi Communications Investment Group Co Ltd 3.5% USD 17/09/2022  | 8,700,000      | 8,722,587           | 1.94            |
| Postal Savings Bank of China Co Ltd FRN 4.5% USD Perpetual  | 5,000,000      | 5,161,200           | 1.14            |
|   |                | 17,426,174          | 3.87            |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd 4.875% USD 11/03/2044   | 1,000,000      | 1,324,637           | 0.29            |
| Caiyun International Investment Ltd 5.5% USD 08/04/2022   | 13,000,000     | 12,988,675          | 2.88            |
| CNAC HK Finbridge Co Ltd 4.625% USD 14/03/2023  | 4,000,000      | 4,263,813           | 0.95            |
| Nanyang Commercial Bank Ltd FRN 5% USD Perpetual  | 4,500,000      | 4,606,875           | 1.02            |
| Yango Justice International Ltd 10% USD 12/02/2023  | 6,000,000      | 6,345,000           | 1.41            |
| Yango Justice International Ltd 10.25% USD 18/03/2022   | 6,000,000      | 6,246,577           | 1.39            |
|   |                | 35,775,577          | 7.94            |
| <b>INDIA</b>  |                |                     |                 |
| Adani Electricity Mumbai Ltd 3.949% USD 12/02/2030  | 550,000        | 561,000             | 0.13            |
| Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd / Parampuji Solar Energ 6.25% USD 10/12/2024                  | 5,000,000      | 5,441,750           | 1.21            |
| Adani Ports & Special Economic Zone Ltd 4.375% USD 03/07/2029   | 4,450,000      | 4,731,224           | 1.05            |
| Delhi International Airport Ltd 6.45% USD 04/06/2029  | 5,550,000      | 6,035,625           | 1.34            |
| Reliance Industries Ltd 3.667% USD 30/11/2027   | 4,000,000      | 4,282,278           | 0.95            |
|   |                | 21,051,877          | 4.68            |

## Invesco Asian Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>INDONESIA</b>   |                |                     |                 |
| Adaro Indonesia PT 4.25% USD 31/10/2024                                      | 1,000,000      | 988,585             | 0.22            |
| Bukit Makmur Mandiri Utama PT 7.75% USD 13/02/2022                           | 4,000,000      | 4,074,415           | 0.91            |
| Indonesia Asahan Aluminium Persero PT 6.757% USD 15/11/2048                  | 3,000,000      | 4,010,800           | 0.89            |
| Pertamina Persero PT 3.1% USD 25/08/2030                                     | 500,000        | 502,210             | 0.11            |
| Pertamina Persero PT 6.5% USD 07/11/2048                                     | 3,000,000      | 4,149,424           | 0.92            |
| Perusahaan Listrik Negara PT 5.375% USD 25/01/2029                           | 3,000,000      | 3,548,543           | 0.79            |
| Saka Energi Indonesia PT 4.45% USD 05/05/2024                                | 400,000        | 408,321             | 0.09            |
|  |                | 17,682,298          | 3.93            |
| <b>ITALY</b>   |                |                     |                 |
| UniCredit SpA FRN 7.296% USD 02/04/2034                                      | 1,650,000      | 1,917,258           | 0.43            |
| <b>JAPAN</b>   |                |                     |                 |
| Dai-ichi Life Insurance Co Ltd/The FRN 7.25% USD Perpetual                   | 1,000,000      | 1,068,680           | 0.24            |
| Nippon Life Insurance Co FRN 3.4% USD 23/01/2050                             | 1,050,000      | 1,082,812           | 0.24            |
| Sumitomo Mitsui Financial Group Inc 2.75% USD 15/01/2030                     | 5,000,000      | 5,159,939           | 1.15            |
|  |                | 7,311,431           | 1.63            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Puma International Financing SA 5% USD 24/01/2026                            | 5,000,000      | 4,712,500           | 1.05            |
| <b>MALDIVES</b>  |                |                     |                 |
| Republic of Maldives Ministry of Finance and Treasury Bond 7% USD 07/06/2022 | 3,000,000      | 2,921,054           | 0.65            |
| <b>MAURITIUS</b>   |                |                     |                 |
| Greenko Solar Mauritius Ltd 5.95% USD 29/07/2026                             | 5,000,000      | 5,202,367           | 1.15            |
| <b>MONGOLIA</b>  |                |                     |                 |
| Development Bank of Mongolia LLC 7.25% USD 23/10/2023                        | 5,500,000      | 5,883,174           | 1.31            |
| Mongolia Government International Bond 5.625% USD 01/05/2023                 | 3,050,000      | 3,111,343           | 0.69            |
|  |                | 8,994,517           | 2.00            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| AT Securities BV FRN 5.25% USD Perpetual                                     | 2,000,000      | 2,107,500           | 0.47            |
| Mong Duong Finance Holdings BV 5.125% USD 07/05/2029                         | 5,400,000      | 5,645,095           | 1.25            |
|  |                | 7,752,595           | 1.72            |
| <b>PHILIPPINES</b>   |                |                     |                 |
| Bank of the Philippine Islands 2.5% USD 10/09/2024                           | 3,000,000      | 3,020,997           | 0.67            |
| Rizal Commercial Banking Corp 3% USD 11/09/2024                              | 3,800,000      | 3,848,798           | 0.85            |
|  |                | 6,869,795           | 1.52            |
| <b>SINGAPORE</b>   |                |                     |                 |
| DBS Group Holdings Ltd FRN 3.3% USD Perpetual                                | 2,000,000      | 2,002,500           | 0.44            |
| LLPL Capital Pte Ltd 6.875% USD 04/02/2039                                   | 3,845,200      | 4,617,835           | 1.03            |
| LMIRT Capital Pte Ltd 7.25% USD 19/06/2024                                   | 3,500,000      | 3,773,379           | 0.84            |
| Medco Straits Services Pte Ltd 8.5% USD 17/08/2022                           | 3,000,000      | 3,151,959           | 0.70            |
| Sinosing Services Pte Ltd 2.25% USD 20/02/2025                               | 2,000,000      | 2,038,700           | 0.45            |
|  |                | 15,584,373          | 3.46            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| Korea South-East Power Co Ltd 2.125% USD 03/02/2025                          | 1,000,000      | 1,017,134           | 0.23            |
| <b>THAILAND</b>  |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034                         | 6,900,000      | 7,203,427           | 1.60            |
| PTTEP Treasury Center Co Ltd 3.903% USD 06/12/2059                           | 2,000,000      | 2,221,535           | 0.49            |
|  |                | 9,424,962           | 2.09            |
| <b>UNITED ARAB EMIRATES</b>  |                |                     |                 |
| NBK Tier 1 Financing 2 Ltd FRN 4.5% USD Perpetual                            | 6,000,000      | 6,144,840           | 1.36            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Bi Hai Co Ltd 6.25% USD 05/03/2022   | 7,000,000      | 7,263,039           | 1.61            |
| CCCI Treasury Ltd FRN 3.65% USD Perpetual                                    | 1,450,000      | 1,461,600           | 0.32            |

## Invesco Asian Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Central Plaza Development Ltd FRN 5.75% USD Perpetual   | 7,150,000      | 7,383,586           | 1.64            |
| Champion Sincerity Holdings Ltd FRN 8.125% USD Perpetual  | 5,200,000      | 5,501,964           | 1.22            |
| Chinalco Capital Holdings Ltd 4.25% USD 21/04/2022  | 1,125,000      | 1,147,500           | 0.26            |
| CICC Hong Kong Finance 2016 MTN Ltd FRN 2.592% USD 18/02/2023   | 2,850,000      | 2,850,735           | 0.63            |
| CSSC Capital 2015 Ltd 3% USD 13/02/2030   | 4,500,000      | 4,527,720           | 1.01            |
| Haimen Zhongnan Investment Development International Co Ltd 10.875% USD 18/06/2022  | 6,000,000      | 6,171,904           | 1.37            |
| Hejun Shunze Investment Co Ltd 9% USD 04/03/2021  | 2,000,000      | 1,996,000           | 0.44            |
| Hejun Shunze Investment Co Ltd 11% USD 20/09/2020   | 5,500,000      | 5,617,755           | 1.25            |
| Hopson Capital International Group Co Ltd 6% USD 17/02/2021   | 1,000,000      | 998,750             | 0.22            |
| New Metro Global Ltd 6.5% USD 20/05/2022  | 5,400,000      | 5,440,500           | 1.21            |
| New Metro Global Ltd 7.5% USD 20/03/2022  | 1,100,000      | 1,126,896           | 0.25            |
| RKPF Overseas 2019 A Ltd 6.7% USD 30/09/2024  | 5,500,000      | 5,740,625           | 1.27            |
| RKPF Overseas 2019 A Ltd 7.875% USD 01/02/2023  | 4,000,000      | 4,244,471           | 0.94            |
| RongXingDa Development BVI Ltd 8.75% USD 28/01/2021   | 1,000,000      | 1,001,250           | 0.22            |
| Scenery Journey Ltd 11% USD 06/11/2020  | 5,500,000      | 5,603,125           | 1.24            |
| SF Holding Investment Ltd 2.875% USD 20/02/2030   | 2,700,000      | 2,750,963           | 0.61            |
| Sino-Ocean Land Treasure IV Ltd 4.75% USD 14/01/2030  | 1,050,000      | 1,070,941           | 0.24            |
| Tsinghua Unic Ltd 4.75% USD 31/01/2021  | 4,400,000      | 3,502,402           | 0.78            |
| Tsinghua Unic Ltd 5.375% USD 31/01/2023   | 500,000        | 337,283             | 0.08            |
| Tsinghua Unic Ltd 6.5% USD 31/01/2028   | 1,600,000      | 1,105,579           | 0.25            |
| Yunnan Energy Investment Overseas Finance Co Ltd 6.25% USD 29/11/2021   | 1,650,000      | 1,720,216           | 0.38            |
|   |                | 78,564,804          | 17.44           |
| <b>UNITED STATES</b>  |                |                     |                 |
| Reliance Holding USA Inc 6.25% USD 19/10/2040   | 2,100,000      | 3,023,195           | 0.67            |
| Toyota Motor Credit Corp FRN 1.832% USD 13/08/2021  | 2,000,000      | 2,000,073           | 0.44            |
| Toyota Motor Credit Corp 2.15% USD 13/02/2030   | 2,000,000      | 2,013,291           | 0.45            |
| United States Treasury Note/Bond 1.75% USD 31/12/2026   | 10,000,000     | 10,351,952          | 2.30            |
| United States Treasury Note/Bond 1.75% USD 15/11/2029   | 15,000,000     | 15,747,656          | 3.50            |
| United States Treasury Note/Bond 2.375% USD 15/11/2049  | 10,000,000     | 11,364,258          | 2.52            |
| United States Treasury Note/Bond 4.375% USD 15/11/2039  | 10,000,000     | 14,864,844          | 3.30            |
|   |                | 59,365,269          | 13.18           |
| <b>TOTAL BONDS</b>  |                | <b>435,985,288</b>  | <b>96.80</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>435,985,288</b>  | <b>96.80</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 9,900,287      | 9,900,287           | 2.20            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>9,900,287</b>    | <b>2.20</b>     |
| <b>Total Investments</b>  |                | <b>445,885,575</b>  | <b>99.00</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco Belt and Road Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 9.125% USD 26/11/2049   | 3,000,000      | 3,023,103           | 0.40            |
| Angolan Government International Bond 9.5% USD 12/11/2025   | 3,900,000      | 4,426,383           | 0.59            |
|   |                | 7,449,486           | 0.99            |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Commonwealth Bank of Australia FRN 3.61% USD 12/09/2034   | 2,000,000      | 2,102,165           | 0.28            |
| National Australia Bank Ltd FRN 3.933% USD 02/08/2034   | 3,850,000      | 4,158,243           | 0.55            |
|   |                | 6,260,408           | 0.83            |
| <b>BERMUDA</b>  |                |                     |                 |
| Concord New Energy Group Ltd 7.9% USD 23/01/2021  | 7,000,000      | 7,122,505           | 0.94            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Bright Scholar Education Holdings Ltd 7.45% USD 31/07/2022  | 7,000,000      | 7,315,000           | 0.97            |
| CFLD Cayman Investment Ltd 8.05% USD 13/01/2025   | 3,200,000      | 3,152,000           | 0.42            |
| CFLD Cayman Investment Ltd 9% USD 31/07/2021  | 1,400,000      | 1,450,750           | 0.19            |
| China Evergrande Group 6.25% USD 28/06/2021   | 2,000,000      | 1,930,000           | 0.26            |
| China Evergrande Group 8.25% USD 23/03/2022   | 2,000,000      | 1,910,000           | 0.25            |
| China Evergrande Group 9.5% USD 11/04/2022  | 3,500,000      | 3,412,500           | 0.45            |
| Country Garden Holdings Co Ltd 5.625% USD 14/01/2030  | 4,500,000      | 4,623,750           | 0.61            |
| Country Garden Holdings Co Ltd 7.25% USD 08/04/2026   | 3,250,000      | 3,570,938           | 0.47            |
| Dar Al-Arkan Sukuk Co Ltd 6.875% USD 26/02/2027   | 7,800,000      | 7,757,100           | 1.03            |
| eHi Car Services Ltd 5.875% USD 14/08/2022  | 2,500,000      | 2,093,750           | 0.28            |
| Fantasia Holdings Group Co Ltd 12.25% USD 18/10/2022  | 850,000        | 906,312             | 0.12            |
| Health & Happiness H&H International Holdings Ltd 5.625% USD 24/10/2024   | 2,000,000      | 2,090,000           | 0.28            |
| JD.com Inc 4.125% USD 14/01/2050  | 5,050,000      | 5,629,699           | 0.75            |
| Kaisa Group Holdings Ltd 7.25% USD 30/06/2020   | 2,000,000      | 2,002,500           | 0.27            |
| Kaisa Group Holdings Ltd 11.95% USD 22/10/2022  | 6,000,000      | 6,431,280           | 0.85            |
| Logan Property Holdings Co Ltd 8.75% USD 12/12/2020   | 2,000,000      | 2,067,500           | 0.28            |
| Longfor Group Holdings Ltd 3.85% USD 13/01/2032   | 6,600,000      | 6,739,282           | 0.89            |
| Longfor Group Holdings Ltd 3.95% USD 16/09/2029   | 3,000,000      | 3,114,712           | 0.41            |
| Powerlong Real Estate Holdings Ltd 4.875% USD 15/09/2021  | 800,000        | 783,488             | 0.10            |
| QNB Finance Ltd 2.75% USD 12/02/2027  | 8,300,000      | 8,421,803           | 1.12            |
| Redsun Properties Group Ltd 9.7% USD 16/04/2023   | 2,850,000      | 2,842,875           | 0.38            |
| Redsun Properties Group Ltd 9.95% USD 11/04/2022  | 5,000,000      | 5,106,250           | 0.68            |
| Ronshine China Holdings Ltd 8.95% USD 22/01/2023  | 2,700,000      | 2,859,477           | 0.38            |
| Ronshine China Holdings Ltd 10.5% USD 01/03/2022  | 500,000        | 541,777             | 0.07            |
| Shimao Property Holdings Ltd 5.6% USD 15/07/2026  | 3,600,000      | 3,793,748           | 0.50            |
| Tencent Holdings Ltd 3.975% USD 11/04/2029  | 6,000,000      | 6,733,578           | 0.89            |
| Yuzhou Properties Co Ltd 6% USD 25/01/2022  | 600,000        | 601,377             | 0.08            |
| Yuzhou Properties Co Ltd 7.7% USD 20/02/2025  | 5,250,000      | 5,216,183           | 0.69            |
| Yuzhou Properties Co Ltd 8.375% USD 30/10/2024  | 2,000,000      | 2,072,500           | 0.27            |
| Zhenro Properties Group Ltd 7.875% USD 14/04/2024   | 3,450,000      | 3,471,563           | 0.46            |
| Zhenro Properties Group Ltd 9.15% USD 08/03/2022  | 1,500,000      | 1,573,125           | 0.21            |
|   |                | 110,214,817         | 14.61           |
| <b>CHINA</b>  |                |                     |                 |
| Chengdu Xingcheng Investment Group Co Ltd 3.25% USD 29/11/2021  | 1,500,000      | 1,486,268           | 0.20            |
| Chongqing Nan'an Urban Construction & Development Group Co Ltd 4.5% USD 17/08/2026                                    | 7,000,000      | 7,055,230           | 0.93            |
| Guangxi Communications Investment Group Co Ltd 3.5% USD 17/09/2022  | 7,350,000      | 7,369,082           | 0.98            |
| Nanjing Yangzi State-owned Investment Group Co Ltd 4.5% USD 05/12/2027  | 4,000,000      | 4,092,300           | 0.54            |
|   |                | 20,002,880          | 2.65            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government International Bond 7.6% USD 01/03/2029   | 7,000,000      | 7,622,527           | 1.01            |
| Egypt Government International Bond 7.903% USD 21/02/2048   | 2,500,000      | 2,598,175           | 0.35            |
| Egypt Government International Bond 8.7% USD 01/03/2049   | 7,500,000      | 8,228,813           | 1.09            |
|   |                | 18,449,515          | 2.45            |

## Invesco Belt and Road Debt Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>FRANCE</b>  |                |                     |                 |
| BNP Paribas SA 4.625% USD 13/03/2027   | 4,000,000      | 4,506,980           | 0.60            |
| Danone SA 2.947% USD 02/11/2026  | 700,000        | 740,122             | 0.10            |
| Electricite de France SA FRN 5.625% USD Perpetual  | 9,000,000      | 9,546,255           | 1.26            |
|  |                | 14,793,357          | 1.96            |
| <b>GHANA</b>   |                |                     |                 |
| Ghana Government International Bond 7.625% USD 16/05/2029  | 10,000,000     | 10,225,000          | 1.36            |
| Ghana Government International Bond 8.95% USD 26/03/2051   | 3,500,000      | 3,618,125           | 0.48            |
|  |                | 13,843,125          | 1.84            |
| <b>HONG KONG</b>   |                |                     |                 |
| Caiyun International Investment Ltd 5.5% USD 08/04/2022  | 11,700,000     | 11,689,807          | 1.55            |
| CNAC HK Finbridge Co Ltd 3.875% USD 19/06/2029   | 6,000,000      | 6,551,130           | 0.87            |
| Vanke Real Estate Hong Kong Co Ltd 3.5% USD 12/11/2029   | 6,000,000      | 6,107,067           | 0.81            |
| Yango Justice International Ltd 10% USD 12/02/2023   | 4,000,000      | 4,230,000           | 0.56            |
|  |                | 28,578,004          | 3.79            |
| <b>INDIA</b>   |                |                     |                 |
| Adani Electricity Mumbai Ltd 3.949% USD 12/02/2030   | 4,600,000      | 4,692,000           | 0.62            |
| Adani Green Energy UP Ltd / Prayatna Developers Pvt Ltd /<br>Parampujya Solar Energ 6.25% USD 10/12/2024 | 6,000,000      | 6,530,100           | 0.86            |
| Adani Ports & Special Economic Zone Ltd 4.375% USD 03/07/2029  | 2,100,000      | 2,232,713           | 0.30            |
| Reliance Industries Ltd 3.667% USD 30/11/2027  | 3,000,000      | 3,211,709           | 0.43            |
|  |                | 16,666,522          | 2.21            |
| <b>INDONESIA</b>   |                |                     |                 |
| Adaro Indonesia PT 4.25% USD 31/10/2024  | 5,500,000      | 5,437,217           | 0.72            |
| Bank Tabungan Negara Persero Tbk PT 4.2% USD 23/01/2025  | 1,700,000      | 1,741,602           | 0.23            |
| Bukit Makmur Mandiri Utama PT 7.75% USD 13/02/2022   | 2,000,000      | 2,037,208           | 0.27            |
| Indonesia Asahan Aluminium Persero PT 5.71% USD 15/11/2023   | 300,000        | 332,834             | 0.05            |
| Indonesia Asahan Aluminium Persero PT 6.53% USD 15/11/2028   | 6,000,000      | 7,484,093           | 0.99            |
| Saka Energi Indonesia PT 4.45% USD 05/05/2024  | 4,000,000      | 4,083,213           | 0.54            |
| Tower Bersama Infrastructure Tbk PT 4.25% USD 21/01/2025   | 3,750,000      | 3,796,856           | 0.50            |
|  |                | 24,913,023          | 3.30            |
| <b>ITALY</b>   |                |                     |                 |
| Eni SpA 4.25% USD 09/05/2029   | 5,000,000      | 5,667,187           | 0.75            |
| Intesa Sanpaolo SpA 144A 5.017% USD 26/06/2024   | 4,400,000      | 4,621,451           | 0.61            |
| Intesa Sanpaolo SpA 144A 5.71% USD 15/01/2026  | 6,050,000      | 6,632,301           | 0.88            |
| UniCredit SpA FRN 7.296% USD 02/04/2034  | 9,300,000      | 10,806,367          | 1.44            |
|  |                | 27,727,306          | 3.68            |
| <b>JAPAN</b>   |                |                     |                 |
| Nippon Life Insurance Co FRN 3.4% USD 23/01/2050   | 3,900,000      | 4,021,875           | 0.53            |
| Rakuten Inc 3.546% USD 27/11/2024  | 4,000,000      | 4,202,000           | 0.56            |
|  |                | 8,223,875           | 1.09            |
| <b>KENYA</b>   |                |                     |                 |
| Kenya Government International Bond 7.25% USD 28/02/2028   | 5,000,000      | 5,447,825           | 0.72            |
| Kenya Government International Bond 8.25% USD 28/02/2048   | 1,750,000      | 1,902,022           | 0.25            |
|  |                | 7,349,847           | 0.97            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Puma International Financing SA 5% USD 24/01/2026  | 8,000,000      | 7,540,000           | 1.00            |
| Swiss Re Finance Luxembourg SA FRN 4.25% USD Perpetual   | 2,200,000      | 2,280,575           | 0.30            |
|  |                | 9,820,575           | 1.30            |
| <b>MALDIVES</b>  |                |                     |                 |
| Republic of Maldives Ministry of Finance and Treasury Bond 7% USD 07/06/2022                             | 10,000,000     | 9,736,847           | 1.29            |
| <b>MAURITIUS</b>   |                |                     |                 |
| Greenko Solar Mauritius Ltd 5.95% USD 29/07/2026   | 5,250,000      | 5,462,485           | 0.72            |
| Neerg Energy Ltd 6% USD 13/02/2022   | 3,000,000      | 3,077,236           | 0.41            |
|  |                | 8,539,721           | 1.13            |

## Invesco Belt and Road Debt Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>MONGOLIA</b>  |                |                     |                 |
| Development Bank of Mongolia LLC 7.25% USD 23/10/2023                | 4,500,000      | 4,813,507           | 0.64            |
| Mongolia Government International Bond 5.625% USD 01/05/2023         | 900,000        | 918,101             | 0.12            |
|  |                | 5,731,608           | 0.76            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| AT Securities BV FRN 5.25% USD Perpetual                             | 12,000,000     | 12,645,000          | 1.67            |
| Enel Finance International NV 3.625% USD 25/05/2027                  | 4,000,000      | 4,263,076           | 0.56            |
| Greenko Dutch BV 5.25% USD 24/07/2024                                | 3,000,000      | 3,081,600           | 0.41            |
| ING Groep NV FRN 4.7% USD 22/03/2028                                 | 6,000,000      | 6,408,510           | 0.85            |
| Mong Duong Finance Holdings BV 5.125% USD 07/05/2029                 | 8,000,000      | 8,363,104           | 1.11            |
| Prosus NV 3.68% USD 21/01/2030                                       | 11,000,000     | 11,442,709          | 1.52            |
| Syngenta Finance NV 5.182% USD 24/04/2028                            | 7,900,000      | 8,965,169           | 1.19            |
|  |                | 55,169,168          | 7.31            |
| <b>NIGERIA</b>   |                |                     |                 |
| Nigeria Government International Bond 6.375% USD 12/07/2023          | 200,000        | 215,236             | 0.03            |
| Nigeria Government International Bond 6.5% USD 28/11/2027            | 9,000,000      | 9,117,630           | 1.21            |
| Nigeria Government International Bond 7.143% USD 23/02/2030          | 3,450,000      | 3,519,690           | 0.46            |
| Nigeria Government International Bond 9.248% USD 21/01/2049          | 2,400,000      | 2,637,912           | 0.35            |
|  |                | 15,490,468          | 2.05            |
| <b>PAPUA NEW GUINEA</b>  |                |                     |                 |
| Papua New Guinea Government International Bond 8.375% USD 04/10/2028 | 9,000,000      | 9,813,127           | 1.30            |
| <b>PHILIPPINES</b>   |                |                     |                 |
| Bank of the Philippine Islands 2.5% USD 10/09/2024                   | 2,100,000      | 2,114,698           | 0.28            |
| Rizal Commercial Banking Corp 3% USD 11/09/2024                      | 5,000,000      | 5,064,208           | 0.67            |
| SMC Global Power Holdings Corp FRN 5.7% USD Perpetual                | 4,800,000      | 4,844,400           | 0.64            |
|  |                | 12,023,306          | 1.59            |
| <b>SENEGAL</b>   |                |                     |                 |
| Senegal Government International Bond 6.25% USD 23/05/2033           | 12,000,000     | 12,885,000          | 1.71            |
| Senegal Government International Bond 6.75% USD 13/03/2048           | 9,000,000      | 9,348,750           | 1.24            |
|  |                | 22,233,750          | 2.95            |
| <b>SINGAPORE</b>   |                |                     |                 |
| DBS Group Holdings Ltd FRN 3.3% USD Perpetual                        | 6,150,000      | 6,157,688           | 0.82            |
| Global Prime Capital Pte Ltd 5.95% USD 23/01/2025                    | 6,600,000      | 6,697,888           | 0.89            |
| Jollibee Worldwide Pte Ltd FRN 3.9% USD Perpetual                    | 7,000,000      | 6,946,555           | 0.92            |
| LLPL Capital Pte Ltd 6.875% USD 04/02/2039                           | 1,922,600      | 2,308,918           | 0.30            |
| LMIRT Capital Pte Ltd 7.25% USD 19/06/2024                           | 7,500,000      | 8,085,811           | 1.07            |
|  |                | 30,196,860          | 4.00            |
| <b>THAILAND</b>  |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034                 | 14,000,000     | 14,615,649          | 1.94            |
| PTTEP Treasury Center Co Ltd 3.903% USD 06/12/2059                   | 8,000,000      | 8,886,139           | 1.18            |
| Thaioil Treasury Center Co Ltd 3.5% USD 17/10/2049                   | 1,100,000      | 1,115,352           | 0.15            |
|  |                | 24,617,140          | 3.27            |
| <b>UNITED ARAB EMIRATES</b>  |                |                     |                 |
| NBK Tier 1 Financing 2 Ltd FRN 4.5% USD Perpetual                    | 8,000,000      | 8,193,120           | 1.09            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Bi Hai Co Ltd 6.25% USD 05/03/2022                                   | 4,700,000      | 4,876,612           | 0.65            |
| CCCI Treasure Ltd FRN 3.65% USD Perpetual                            | 6,050,000      | 6,098,400           | 0.81            |
| Central Plaza Development Ltd FRN 5.75% USD Perpetual                | 7,350,000      | 7,590,119           | 1.01            |
| Champion Sincerity Holdings Ltd FRN 8.125% USD Perpetual             | 1,500,000      | 1,587,105           | 0.21            |
| Chouzhou International Investment Ltd 4.5% USD 30/05/2022            | 4,500,000      | 4,590,000           | 0.61            |
| Coastal Emerald Ltd FRN 4.3% USD Perpetual                           | 3,700,000      | 3,764,594           | 0.50            |
| EFG International Guernsey Ltd FRN 5% USD 05/04/2027                 | 5,800,000      | 5,923,204           | 0.79            |
| Hejun Shunze Investment Co Ltd 9% USD 04/03/2021                     | 4,500,000      | 4,491,000           | 0.60            |
| Hejun Shunze Investment Co Ltd 12% USD 25/04/2021                    | 4,950,000      | 5,098,500           | 0.68            |
| Huarong Finance 2017 Co Ltd 4.95% USD 07/11/2047                     | 5,000,000      | 5,642,775           | 0.75            |
| Huarong Finance 2017 Co Ltd FRN 4.5% USD Perpetual                   | 950,000        | 971,755             | 0.13            |

## Invesco Belt and Road Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Minmetals Bounteous Finance BVI Ltd FRN 3.375% USD Perpetual  | 10,850,000     | 10,843,382          | 1.44            |
| New Metro Global Ltd 6.5% USD 20/05/2022  | 3,000,000      | 3,022,500           | 0.40            |
| New Metro Global Ltd 6.8% USD 05/08/2023  | 3,100,000      | 3,127,502           | 0.41            |
| RongXingDa Development BVI Ltd 8.75% USD 28/01/2021   | 6,000,000      | 6,007,500           | 0.80            |
| Scenery Journey Ltd 9% USD 06/03/2021   | 5,000,000      | 5,000,000           | 0.66            |
| Scenery Journey Ltd 11% USD 06/11/2020  | 1,000,000      | 1,018,750           | 0.13            |
| SF Holding Investment Ltd 2.875% USD 20/02/2030   | 5,800,000      | 5,909,475           | 0.78            |
| Tsinghua Unic Ltd 4.75% USD 31/01/2021  | 800,000        | 636,800             | 0.08            |
| Tsinghua Unic Ltd 5.375% USD 31/01/2023   | 1,500,000      | 1,011,850           | 0.13            |
| Tsinghua Unic Ltd 6.5% USD 31/01/2028   | 3,300,000      | 2,280,258           | 0.30            |
| Tullow Oil Plc 7% USD 01/03/2025  | 8,000,000      | 5,619,920           | 0.75            |
| Vertex Capital Investment Ltd 4.75% USD 03/04/2024  | 700,000        | 736,734             | 0.10            |
| Wanda Properties Overseas Ltd 6.95% USD 05/12/2022  | 10,000,000     | 10,037,500          | 1.33            |
| Xi Yang Overseas Ltd 4.3% USD 05/06/2024  | 1,000,000      | 1,030,482           | 0.14            |
| Yunnan Energy Investment Overseas Finance Co Ltd 4.25% USD 14/11/2022   | 6,200,000      | 6,275,950           | 0.83            |
| Yunnan Energy Investment Overseas Finance Co Ltd 6.25% USD 29/11/2021   | 200,000        | 208,511             | 0.03            |
|   |                | 113,401,178         | 15.05           |
| <b>UNITED STATES</b>  |                |                     |                 |
| Kosmos Energy Ltd 7.125% USD 04/04/2026   | 9,000,000      | 8,859,366           | 1.18            |
| Reliance Holding USA Inc 6.25% USD 19/10/2040   | 1,800,000      | 2,591,310           | 0.34            |
|   |                | 11,450,676          | 1.52            |
| <b>UZBEKISTAN</b>   |                |                     |                 |
| Republic of Uzbekistan Bond 5.375% USD 20/02/2029   | 10,000,000     | 11,158,350          | 1.48            |
| Uzbek Industrial and Construction Bank ATB 5.75% USD 02/12/2024   | 8,060,000      | 8,706,654           | 1.15            |
|   |                | 19,865,004          | 2.63            |
| <b>VIETNAM</b>  |                |                     |                 |
| No Va Land Investment Group Corp 5.5% USD 27/04/2023  | 4,500,000      | 4,297,500           | 0.57            |
| Vietnam Government International Bond 4.8% USD 19/11/2024   | 1,600,000      | 1,770,416           | 0.24            |
| Vietnam Prosperity JSC Bank 6.25% USD 17/07/2022  | 5,000,000      | 5,140,018           | 0.68            |
|   |                | 11,207,934          | 1.49            |
| <b>TOTAL BONDS</b>  |                | <b>679,085,152</b>  | <b>90.04</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>679,085,152</b>  | <b>90.04</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 52,591,594     | 52,591,594          | 6.97            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>52,591,594</b>   | <b>6.97</b>     |
| <b>Total Investments</b>  |                | <b>731,676,746</b>  | <b>97.01</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 3.75% AUD 21/04/2037  | 590,000        | 540,360             | 0.22            |
| <b>AUSTRIA</b>  |                |                     |                 |
| OMV AG FRN 5.25% EUR Perpetual  | 697,000        | 824,555             | 0.33            |
| <b>BELGIUM</b>  |                |                     |                 |
| Kingdom of Belgium Government Bond 144A 1.7% EUR 22/06/2050   | 679,721        | 1,011,419           | 0.41            |
| <b>BRAZIL</b>   |                |                     |                 |
| Centrais Eletricas Brasileiras SA 3.625% USD 04/02/2025   | 430,000        | 429,789             | 0.18            |
| <b>CANADA</b>   |                |                     |                 |
| Canadian Government Bond 2.25% CAD 01/06/2029   | 4,666,000      | 3,799,682           | 1.54            |
| City of Toronto Canada 3.4% CAD 21/05/2024  | 3,600,000      | 2,862,930           | 1.16            |
| Enbridge Inc FRN 6% USD 15/01/2077  | 672,000        | 715,139             | 0.29            |
|   |                | 7,377,751           | 2.99            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd 3.4% USD 06/12/2027   | 850,000        | 918,039             | 0.37            |
| <b>CHILE</b>  |                |                     |                 |
| AES Gener SA FRN 6.35% USD 07/10/2079   | 1,090,000      | 1,143,421           | 0.46            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 3% USD 30/01/2030  | 1,362,000      | 1,380,387           | 0.56            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government Bond 13.703% EGP 31/12/2029  | 34,340,000     | 2,201,281           | 0.89            |
| Egypt Government International Bond 7.053% USD 15/01/2032   | 415,000        | 429,782             | 0.18            |
| Egypt Government International Bond 8.5% USD 31/01/2047   | 300,000        | 328,128             | 0.13            |
| Egypt Government International Bond 8.7% USD 01/03/2049   | 320,000        | 351,096             | 0.14            |
|   |                | 3,310,287           | 1.34            |
| <b>FINLAND</b>  |                |                     |                 |
| Nordea Bank Abp FRN 1.875% EUR 10/11/2025   | 750,000        | 833,745             | 0.34            |
| Nordea Bank Abp 3.75% USD 30/08/2023  | 992,000        | 1,054,398           | 0.43            |
| Nordea Bank Abp FRN 6.625% USD Perpetual  | 1,150,000      | 1,287,523           | 0.52            |
|   |                | 3,175,666           | 1.29            |
| <b>FRANCE</b>   |                |                     |                 |
| Arkema SA FRN 2.75% EUR Perpetual   | 600,000        | 691,871             | 0.28            |
| BNP Paribas SA 1.875% GBP 14/12/2027  | 600,000        | 768,909             | 0.31            |
| BPCE SA 2.375% USD 14/01/2025   | 958,000        | 969,193             | 0.39            |
| BPCE SA 4% USD 12/09/2023   | 1,948,000      | 2,088,390           | 0.85            |
| Electricite de France SA FRN 3% EUR Perpetual   | 200,000        | 229,209             | 0.09            |
| Engie SA 1.875% EUR 19/09/2033  | 400,000        | 519,079             | 0.21            |
| Engie SA FRN 3.875% EUR Perpetual   | 600,000        | 723,634             | 0.29            |
| French Republic Government Bond OAT 0.75% EUR 25/11/2028  | 634            | 767                 | 0.00            |
| French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050  | 1,006,102      | 1,438,771           | 0.59            |
| French Republic Government Bond OAT 144A 1.75% EUR 25/06/2039   | 295            | 424                 | 0.00            |
| Orange SA FRN 5.75% GBP Perpetual   | 850,000        | 1,212,864           | 0.49            |
| Societe Generale SA 0.875% EUR 24/09/2029   | 1,100,000      | 1,208,505           | 0.49            |
| Solvay Finance SA FRN 5.869% EUR Perpetual  | 851,000        | 1,079,052           | 0.44            |
| UNEDIC ASSEO 0.5% EUR 20/03/2029  | 3,800,000      | 4,453,614           | 1.81            |
|   |                | 15,384,282          | 6.24            |
| <b>GERMANY</b>  |                |                     |                 |
| Bayer AG FRN 2.375% EUR 02/04/2075  | 400,000        | 443,512             | 0.18            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 800,000        | 879,230             | 0.36            |
| Bundesrepublik Deutschland Bundesanleihe 4.75% EUR 04/07/2034   | 4,125,096      | 8,066,871           | 3.27            |
| Deutsche Boerse AG FRN 2.75% EUR 05/02/2041   | 800,000        | 899,186             | 0.37            |
| Gemeinsame Deutsche Bundeslaender 0.625% EUR 13/02/2029   | 981,000        | 1,171,905           | 0.48            |
| Landwirtschaftliche Rentenbank 1.75% USD 14/01/2027   | 2,479,000      | 2,558,192           | 1.04            |
| thyssenkrupp AG 1.875% EUR 06/03/2023   | 850,000        | 923,470             | 0.37            |
|   |                | 14,942,366          | 6.07            |

## Invesco Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>INDIA</b>  |                |                     |                 |
| India Infoline Finance Ltd 5.875% USD 20/04/2023                | 1,650,000      | 1,604,625           | 0.65            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Government International Bond 0.9% EUR 14/02/2027     | 400,000        | 441,644             | 0.18            |
| Indonesia Government International Bond 2.85% USD 14/02/2030    | 935,000        | 960,111             | 0.39            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031              | 1,110,000      | 1,246,223           | 0.50            |
|   |                | 2,647,978           | 1.07            |
| <b>IRELAND</b>  |                |                     |                 |
| Abbott Ireland Financing DAC 1.5% EUR 27/09/2026                | 500,000        | 593,086             | 0.24            |
| <b>ITALY</b>  |                |                     |                 |
| Eni SpA 4.25% USD 09/05/2029                                    | 1,272,000      | 1,441,732           | 0.59            |
| Italy Buoni Poliennali Del Tesoro 2.45% EUR 01/10/2023          | 2,933,000      | 3,475,256           | 1.41            |
| Italy Buoni Poliennali Del Tesoro 144A 2.7% EUR 01/03/2047      | 1,934,000      | 2,421,931           | 0.98            |
|   |                | 7,338,919           | 2.98            |
| <b>JAPAN</b>  |                |                     |                 |
| Japan Finance Organization for Municipalities 3% USD 12/03/2024 | 1,382,000      | 1,465,456           | 0.60            |
| Japan Government Forty Year Bond 0.4% JPY 20/03/2056            | 207,750,000    | 1,978,293           | 0.80            |
| Japan Government Ten Year Bond 0.1% JPY 20/06/2029              | 173,600,000    | 1,640,078           | 0.67            |
| Japan Government Thirty Year Bond 2% JPY 20/12/2033             | 512,000,000    | 6,015,536           | 2.44            |
| Japan Government Thirty Year Bond 2.2% JPY 20/09/2039           | 462,000,000    | 5,938,511           | 2.41            |
|   |                | 17,037,874          | 6.92            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Allergan Funding SCS 2.625% EUR 15/11/2028                      | 448,000        | 569,858             | 0.23            |
| Allergan Funding SCS 3.8% USD 15/03/2025                        | 1,500,000      | 1,626,123           | 0.66            |
| ALROSA Finance SA 4.65% USD 09/04/2024                          | 2,095,000      | 2,234,009           | 0.91            |
| DH Europe Finance II Sarl 0.2% EUR 18/03/2026                   | 700,000        | 767,654             | 0.31            |
| Logicor Financing Sarl 1.5% EUR 14/11/2022                      | 950,000        | 1,082,960           | 0.44            |
| Medtronic Global Holdings SCA 1.125% EUR 07/03/2027             | 1,050,000      | 1,222,727           | 0.50            |
|   |                | 7,503,331           | 3.05            |
| <b>MEXICO</b>   |                |                     |                 |
| Mexican Bonos 8.5% MXN 31/05/2029                               | 82,290,000     | 4,713,113           | 1.92            |
| Mexico Government International Bond 3.25% USD 16/04/2030       | 1,105,000      | 1,140,084           | 0.46            |
| Petroleos Mexicanos 6.49% USD 23/01/2027                        | 1,326,000      | 1,412,389           | 0.57            |
|   |                | 7,265,586           | 2.95            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ABN AMRO Bank NV 0.375% EUR 14/01/2035                          | 300,000        | 345,408             | 0.14            |
| Allianz Finance II BV 0.5% EUR 14/01/2031                       | 300,000        | 338,176             | 0.14            |
| Braskem Netherlands Finance BV 4.5% USD 31/01/2030              | 1,875,000      | 1,835,625           | 0.74            |
| Cooperatieve Rabobank UA 5.5% EUR Perpetual                     | 800,000        | 890,643             | 0.36            |
| ING Groep NV FRN 3.111% USD 29/03/2022                          | 1,050,000      | 1,066,813           | 0.43            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual                   | 300,000        | 357,983             | 0.15            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual                   | 900,000        | 1,003,888           | 0.41            |
| Volkswagen Financial Services NV 1.875% GBP 03/12/2024          | 700,000        | 906,582             | 0.37            |
|   |                | 6,745,118           | 2.74            |
| <b>NEW ZEALAND</b>  |                |                     |                 |
| Chorus Ltd 0.875% EUR 05/12/2026                                | 1,095,000      | 1,233,161           | 0.50            |
| <b>NORWAY</b>   |                |                     |                 |
| DNB Bank ASA 1.375% GBP 12/06/2023                              | 413,000        | 538,488             | 0.22            |
| DNB Bank ASA FRN 5.75% USD Perpetual                            | 1,433,000      | 1,434,813           | 0.58            |
| DNB Bank ASA FRN 4.875% USD Perpetual                           | 400,000        | 404,500             | 0.16            |
| Norway Government Bond 144A 1.75% NOK 06/09/2029                | 7,938,000      | 885,153             | 0.36            |
|   |                | 3,262,954           | 1.32            |
| <b>PERU</b>   |                |                     |                 |
| Petroleos del Peru SA 4.75% USD 19/06/2032                      | 1,240,000      | 1,395,443           | 0.57            |

## Invesco Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>POLAND</b>   |                |                     |                 |
| Republic of Poland Government Bond 2.75% PLN 25/10/2029                 | 30,614,000     | 8,489,336           | 3.45            |
| <b>ROMANIA</b>  |                |                     |                 |
| Romanian Government International Bond 3.375% EUR 28/01/2050            | 990,000        | 1,161,660           | 0.47            |
| <b>RUSSIA</b>   |                |                     |                 |
| Russian Federal Bond - OFZ 7.7% RUB 23/03/2033                          | 395,859,000    | 6,500,322           | 2.64            |
| <b>SINGAPORE</b>  |                |                     |                 |
| Bright Food Singapore Holdings Pte Ltd 1.125% EUR 18/07/2020            | 650,000        | 716,739             | 0.29            |
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048           | 40,840,826     | 2,322,313           | 0.94            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Korea Treasury Bond 1.875% KRW 10/06/2029                               | 3,032,670,000  | 2,638,433           | 1.07            |
| <b>SPAIN</b>  |                |                     |                 |
| Spain Government Bond 144A 1.85% EUR 30/07/2035                         | 290,000        | 376,536             | 0.15            |
| Spain Government Bond 144A 2.35% EUR 30/07/2033                         | 1,466,000      | 2,000,651           | 0.81            |
|   |                | 2,377,187           | 0.96            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| Council Of Europe Development Bank 2.5% USD 27/02/2024                  | 1,375,000      | 1,444,700           | 0.59            |
| European Stability Mechanism 0.1% EUR 31/07/2023                        | 3,156,000      | 3,545,778           | 1.44            |
| International Bank for Reconstruction & Development 0.5% EUR 21/06/2035 | 1,619,000      | 1,923,028           | 0.78            |
|   |                | 6,913,506           | 2.81            |
| <b>SWEDEN</b>   |                |                     |                 |
| Skandinaviska Enskilda Banken AB FRN 5.625% USD Perpetual               | 600,000        | 618,051             | 0.25            |
| Swedbank AB 0.25% EUR 09/10/2024  | 1,300,000      | 1,422,311           | 0.58            |
|   |                | 2,040,362           | 0.83            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Swiss Confederation Government Bond 3.25% CHF 27/06/2027                | 1,025,000      | 1,393,289           | 0.57            |
| <b>UKRAINE</b>  |                |                     |                 |
| Ukraine Government International Bond 7.75% USD 01/09/2023              | 913,000        | 998,913             | 0.41            |
| Ukraine Government International Bond 9.75% USD 01/11/2028              | 600,000        | 726,712             | 0.29            |
|   |                | 1,725,625           | 0.70            |
| <b>UNITED ARAB EMIRATES</b>   |                |                     |                 |
| Abu Dhabi Government International Bond 2.5% USD 30/09/2029             | 928,000        | 959,789             | 0.39            |
| Kuwait Projects Co SPC Ltd 4.229% USD 29/10/2026                        | 1,000,000      | 1,039,510           | 0.42            |
|   |                | 1,999,299           | 0.81            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Bank of England Euro Note 2.5% USD 22/02/2022                           | 930,000        | 956,105             | 0.39            |
| Barclays Plc FRN 0.75% EUR 09/06/2025                                   | 985,000        | 1,088,544           | 0.44            |
| Barclays Plc 1.5% EUR 03/09/2023  | 435,000        | 497,197             | 0.20            |
| Barclays Plc 3% GBP 08/05/2026  | 600,000        | 810,924             | 0.33            |
| Barclays Plc FRN 6.375% GBP Perpetual                                   | 903,000        | 1,251,279           | 0.51            |
| British Telecommunications Plc 144A 3.25% USD 08/11/2029                | 1,750,000      | 1,805,765           | 0.73            |
| DS Smith Plc 1.375% EUR 26/07/2024                                      | 650,000        | 744,799             | 0.30            |
| Evraz Plc 5.25% USD 02/04/2024  | 1,220,000      | 1,323,700           | 0.54            |
| Gazprom PJSC via Gaz Finance Plc 3.25% USD 25/02/2030                   | 2,380,000      | 2,380,396           | 0.97            |
| Heathrow Finance Plc 4.75% GBP 01/03/2024                               | 850,000        | 1,159,601           | 0.47            |
| HSBC Holdings Plc FRN 0.5% EUR 04/12/2021                               | 1,750,000      | 1,933,951           | 0.78            |
| HSBC Holdings Plc FRN 3% GBP 22/07/2028                                 | 650,000        | 895,854             | 0.36            |
| Imperial Brands Finance Plc 3.5% USD 26/07/2026                         | 720,000        | 750,128             | 0.30            |
| Lloyds Bank Corporate Markets Plc 1.75% GBP 11/07/2024                  | 300,000        | 390,686             | 0.16            |
| Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028                       | 500,000        | 562,213             | 0.23            |
| Lloyds Banking Group Plc 4.55% USD 16/08/2028                           | 766,000        | 882,537             | 0.36            |
| Nationwide Building Society FRN 3.622% USD 26/04/2023                   | 778,000        | 805,445             | 0.33            |
| Nationwide Building Society FRN 2% EUR 25/07/2029                       | 600,000        | 681,950             | 0.28            |



## Invesco Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023  | 850,000        | 1,134,088           | 0.46            |
| Royal Bank of Scotland Group Plc FRN 2% EUR 08/03/2023  | 650,000        | 738,280             | 0.30            |
| SSE Plc FRN 3.875% GBP Perpetual  | 675,000        | 879,317             | 0.36            |
| United Kingdom Gilt 1.5% GBP 22/07/2047   | 1,818,534      | 2,674,376           | 1.08            |
| United Kingdom Gilt 1.75% GBP 07/09/2037  | 831,833        | 1,237,864           | 0.50            |
| Vodafone Group Plc 2.5% EUR 24/05/2039  | 450,000        | 572,845             | 0.23            |
|   |                | 26,157,844          | 10.61           |
| <b>UNITED STATES</b>  |                |                     |                 |
| AbbVie Inc 3.2% USD 21/11/2029  | 635,000        | 670,446             | 0.27            |
| AbbVie Inc 4.25% USD 14/11/2028   | 893,000        | 1,013,136           | 0.41            |
| Air Lease Corp 3.25% USD 01/03/2025   | 841,000        | 879,985             | 0.36            |
| AT&T Inc 4.35% USD 01/03/2029   | 2,720,000      | 3,071,301           | 1.25            |
| Bank of America Corp FRN 3.559% USD 23/04/2027  | 2,146,000      | 2,320,052           | 0.94            |
| BAT Capital Corp 2.125% GBP 15/08/2025  | 600,000        | 784,147             | 0.32            |
| Bear Stearns ARM Trust 2005-10 FRN 4.613% USD 25/10/2035  | 240,200        | 246,943             | 0.10            |
| BP Capital Markets America Inc 4.234% USD 06/11/2028  | 990,000        | 1,140,105           | 0.46            |
| British Airways 2019-1 Class A Pass Through Trust 3.35% USD 15/12/2030  | 536,000        | 567,389             | 0.23            |
| Chase Mortgage Finance Corp 144A FRN 3.75% USD 25/12/2045   | 336,303        | 351,397             | 0.14            |
| Chase Mortgage Finance Trust Series 2007-A1 FRN 4.408% USD 25/02/2037   | 352,032        | 359,725             | 0.15            |
| Cigna Corp 4.375% USD 15/10/2028  | 1,265,000      | 1,428,766           | 0.58            |
| Citigroup Inc FRN 3.352% USD 24/04/2025   | 2,055,000      | 2,167,986           | 0.88            |
| Citigroup Mortgage Loan Trust 2005-11 FRN 4.38% USD 25/10/2035  | 369,225        | 385,572             | 0.16            |
| Comcast Corp 1.25% EUR 20/02/2040   | 350,000        | 391,559             | 0.16            |
| Deutsche Mortgage Securities Inc Re-REMIC Trust Certificates Series 2007-WM1<br>144A FRN 3.801% USD 27/06/2037                  | 620,447        | 645,093             | 0.26            |
| Dow Chemical Co/The 3.15% USD 15/05/2024  | 470,000        | 496,753             | 0.20            |
| Fannie Mae Pool 4% USD 01/01/2048   | 1,734,494      | 1,838,182           | 0.75            |
| Fidelity National Information Services Inc 1% EUR 03/12/2028  | 300,000        | 337,638             | 0.14            |
| Fiserv Inc 2.25% GBP 01/07/2025   | 342,000        | 459,088             | 0.19            |
| Fiserv Inc 3.5% USD 01/07/2029  | 830,000        | 902,581             | 0.37            |
| Ford Motor Credit Co LLC 3.021% EUR 06/03/2024  | 550,000        | 631,583             | 0.26            |
| Freddie Mac Gold Pool 3% USD 01/09/2046   | 2,058,830      | 2,142,267           | 0.87            |
| Freddie Mac Gold Pool 3.5% USD 01/03/2048   | 1,149,470      | 1,220,398           | 0.49            |
| Freddie Mac Pool 2.5% USD 01/09/2034  | 1,493,042      | 1,526,336           | 0.62            |
| Freddie Mac Pool 3% USD 01/09/2034  | 1,466,877      | 1,515,545           | 0.61            |
| Freddie Mac Pool 3.5% USD 01/09/2049  | 1,895,157      | 1,961,505           | 0.80            |
| Freddie Mac Pool 4% USD 01/08/2049  | 2,117,927      | 2,244,344           | 0.91            |
| Freddie Mac Structured Agency Credit Risk Debt Notes FRN 3.827% USD 25/09/2024  | 1,091,982      | 1,105,557           | 0.45            |
| Galton Funding Mortgage Trust 2017-1 144A FRN 3.5% USD 25/11/2057   | 576,085        | 581,464             | 0.24            |
| Ginnie Mae II Pool 3.5% USD 20/04/2049  | 1,765,228      | 1,835,785           | 0.74            |
| Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029   | 650,000        | 914,960             | 0.37            |
| Gran Tierra Energy Inc 7.75% USD 23/05/2027   | 900,000        | 822,375             | 0.33            |
| International Business Machines Corp 0.65% EUR 11/02/2032   | 1,300,000      | 1,421,068           | 0.58            |
| Invitation Homes 2018-SFR1 Trust 144A FRN 2.909% USD 17/03/2037   | 2,450,000      | 2,447,495           | 0.99            |
| JPMorgan Chase & Co FRN 0.389% EUR 24/02/2028   | 1,550,000      | 1,685,576           | 0.68            |
| Morgan Stanley Capital I Trust 2017-CLS 144A FRN 2.658% USD 15/11/2034  | 2,600,000      | 2,599,203           | 1.05            |
| Nasdaq Inc 0.875% EUR 13/02/2030  | 600,000        | 668,731             | 0.27            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 4.738%<br>USD 20/03/2025                        | 638,000        | 680,800             | 0.28            |
| UGI International LLC 3.25% EUR 01/11/2025  | 600,000        | 689,050             | 0.28            |
| United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026  | 855,222        | 881,313             | 0.36            |
| United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025  | 1,079,801      | 1,120,183           | 0.45            |
| Verus Securitization Trust 2018-1 144A FRN 3.205% USD 25/02/2048  | 1,101,707      | 1,106,781           | 0.45            |
| Wells Fargo & Co FRN 5.875% USD Perpetual   | 900,000        | 1,000,841           | 0.41            |
| WFRBS Commercial Mortgage Trust 2013-C17 FRN 5.04% USD 15/12/2046   | 1,200,000      | 1,253,730           | 0.51            |
|   |                | 52,514,734          | 21.32           |
| <b>TOTAL BONDS</b>  |                | <b>224,017,046</b>  | <b>90.92</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>224,017,046</b>  | <b>90.92</b>    |



## Invesco Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>OTHER TRANSFERABLE SECURITIES</b>                                |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| T-Mobile USA Inc 0% USD 01/03/2025**                                | 850,000        | -                   | 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 | 880,253        | 880,253             | 0.36            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Invesco Funds SICAV - Invesco Active Multi-Sector Credit Fund       | 1,028,032      | 4,211,355           | 1.71            |
| <b>TOTAL OPEN-ENDED FUNDS</b>                                       |                | <b>5,091,608</b>    | <b>2.07</b>     |
| <b>Total Investments</b>  |                | <b>229,108,654</b>  | <b>92.99</b>    |

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

\*\*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 29 February 2020.

## Invesco Emerging Markets Local Debt Fund\*

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>ARGENTINA</b>  |                |                     |                 |
| Argentina Treasury Bill 0% ARS 28/05/2020   | 1,300,000      | 20,219              | 0.00            |
| Argentina Treasury Bill 0% ARS 29/07/2020   | 45,700,000     | 865,850             | 0.16            |
| Argentina Treasury Bill 0% ARS 27/08/2020   | 23,000,000     | 362,433             | 0.07            |
| Argentine Bonos del Tesoro 15.5% ARS 17/10/2026   | 42,300,000     | 330,555             | 0.06            |
| Argentine Bonos del Tesoro 16% ARS 17/10/2023   | 27,000,000     | 210,992             | 0.04            |
| Argentine Bonos del Tesoro 18.2% ARS 03/10/2021   | 30,900,000     | 292,750             | 0.05            |
| Argentine Republic Government International Bond 5.625% USD 26/01/2022  | 1,350,000      | 645,046             | 0.12            |
|   |                | 2,727,845           | 0.50            |
| <b>BRAZIL</b>   |                |                     |                 |
| Brazil Notas do Tesouro Nacional Serie B Inflation Linked Bond 6% BRL 15/05/2045                                      | 3,850,000      | 3,989,480           | 0.74            |
| Brazil Notas do Tesouro Nacional Serie B Inflation Linked Bond 6% BRL 15/08/2050                                      | 500,000        | 529,767             | 0.10            |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2021   | 16,980,000     | 4,014,878           | 0.74            |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2023   | 58,500,000     | 14,791,345          | 2.73            |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2025   | 11,500,000     | 3,010,161           | 0.55            |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2027   | 20,000,000     | 5,366,075           | 0.99            |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2029   | 39,200,000     | 10,716,969          | 1.98            |
|   |                | 42,418,675          | 7.83            |
| <b>CHILE</b>  |                |                     |                 |
| Bonos de la Tesoreria de la Republica en pesos 144A 4% CLP 01/03/2023   | 1,950,000,000  | 2,539,791           | 0.47            |
| Bonos de la Tesoreria de la Republica en pesos 4.5% CLP 01/03/2026  | 3,350,000,000  | 4,499,095           | 0.83            |
| Bonos de la Tesoreria de la Republica en pesos 144A 4.7% CLP 01/09/2030   | 2,610,000,000  | 3,582,493           | 0.66            |
| Bonos de la Tesoreria de la Republica en pesos 5% CLP 01/03/2035  | 1,870,000,000  | 2,641,311           | 0.49            |
|   |                | 13,262,690          | 2.45            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombian TES 6.25% COP 26/11/2025  | 42,100,000,000 | 12,667,746          | 2.34            |
| Colombian TES 7% COP 04/05/2022   | 20,500,000,000 | 6,140,867           | 1.13            |
| Colombian TES 7% COP 30/06/2032   | 7,000,000,000  | 2,186,460           | 0.40            |
| Colombian TES 7.75% COP 18/09/2030  | 8,000,000,000  | 2,627,161           | 0.49            |
| Colombian TES 10% COP 24/07/2024  | 90,450,000,000 | 30,969,693          | 5.71            |
| Financiera de Desarrollo Territorial SA Findeter 7.875% COP 12/08/2024  | 12,248,000,000 | 3,727,232           | 0.69            |
|   |                | 58,319,159          | 10.76           |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government Bond 14.35% EGP 10/09/2024   | 30,000,000     | 1,960,950           | 0.36            |
| Egypt Government Bond 15% EGP 03/10/2020  | 8,000,000      | 513,899             | 0.09            |
| Egypt Government Bond 16% EGP 11/06/2022  | 15,000,000     | 999,139             | 0.18            |
| Egypt Government Bond 18.15% EGP 13/06/2020   | 8,000,000      | 516,370             | 0.10            |
| Egypt Government Bond 18.15% EGP 11/12/2021   | 32,000,000     | 2,185,483           | 0.40            |
| Egypt Government Bond 18.35% EGP 09/10/2023   | 50,000,000     | 3,614,968           | 0.67            |
| Egypt Treasury Bills 0% EGP 17/03/2020  | 136,500,000    | 8,677,185           | 1.60            |
| Egypt Treasury Bills 0% EGP 14/07/2020  | 45,000,000     | 2,739,306           | 0.51            |
|   |                | 21,207,300          | 3.91            |
| <b>HUNGARY</b>  |                |                     |                 |
| Hungary Government Bond 3% HUF 26/06/2024   | 700,000,000    | 2,440,429           | 0.45            |
| Hungary Government Bond 3% HUF 27/10/2027   | 1,100,000,000  | 3,839,327           | 0.71            |
| Hungary Government Bond 5.5% HUF 24/06/2025   | 2,185,000,000  | 8,546,197           | 1.58            |
| Hungary Government Bond 6% HUF 24/11/2023   | 375,000,000    | 1,433,278           | 0.26            |
| Hungary Government Bond 7.5% HUF 12/11/2020   | 500,000,000    | 1,699,425           | 0.31            |
|   |                | 17,958,656          | 3.31            |
| <b>INDIA</b>  |                |                     |                 |
| India Government Bond 7.17% INR 08/01/2028  | 120,000,000    | 1,723,127           | 0.32            |
| India Government Bond 7.72% INR 25/05/2025  | 310,000,000    | 4,580,183           | 0.84            |
| India Government Bond 8.2% INR 24/09/2025   | 30,000,000     | 452,228             | 0.08            |
| Indian Railway Finance Corp Ltd 8.25% INR 28/02/2024  | 80,000,000     | 1,178,510           | 0.22            |
| National Bank for Agriculture and Rural Development 8.6% INR 31/01/2022   | 80,000,000     | 1,154,140           | 0.21            |
| Reliance Industries Ltd 7.17% INR 08/11/2022  | 80,000,000     | 1,122,584           | 0.21            |
|   |                | 10,210,772          | 1.88            |

## Invesco Emerging Markets Local Debt Fund\*

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares  | Market Value<br>USD | Net Assets<br>% |
|--|-----------------|---------------------|-----------------|
| <b>INDONESIA</b>   |                 |                     |                 |
| Indonesia Treasury Bond 6.125% IDR 15/05/2028                    | 390,000,000,000 | 25,940,196          | 4.79            |
| Indonesia Treasury Bond 7% IDR 15/05/2027                        | 163,500,000,000 | 11,631,034          | 2.14            |
| Indonesia Treasury Bond 8.25% IDR 15/05/2029                     | 72,000,000,000  | 5,431,552           | 1.00            |
| Indonesia Treasury Bond 8.25% IDR 15/05/2036                     | 109,000,000,000 | 8,250,876           | 1.52            |
| Indonesia Treasury Bond 8.375% IDR 15/09/2026                    | 21,500,000,000  | 1,646,872           | 0.30            |
| Indonesia Treasury Bond 8.375% IDR 15/04/2039                    | 54,702,000,000  | 4,088,304           | 0.76            |
| Indonesia Treasury Bond 8.75% IDR 15/05/2031                     | 95,000,000,000  | 7,406,324           | 1.37            |
| Indonesia Treasury Bond 9% IDR 15/03/2029                        | 24,000,000,000  | 1,880,523           | 0.35            |
| Jasa Marga Persero Tbk PT 144A 7.5% IDR 11/12/2020               | 2,260,000,000   | 156,790             | 0.03            |
|  |                 | 66,432,471          | 12.26           |
| <b>MALAYSIA</b>  |                 |                     |                 |
| Malaysia Government Bond 3.478% MYR 14/06/2024                   | 15,000,000      | 3,675,402           | 0.68            |
| Malaysia Government Bond 3.733% MYR 15/06/2028                   | 52,400,000      | 13,256,923          | 2.45            |
| Malaysia Government Bond 3.955% MYR 15/09/2025                   | 10,200,000      | 2,578,029           | 0.47            |
| Malaysia Government Bond 4.059% MYR 30/09/2024                   | 30,000,000      | 7,536,283           | 1.39            |
| Malaysia Government Bond 4.16% MYR 15/07/2021                    | 27,000,000      | 6,541,963           | 1.21            |
| Malaysia Government Investment Issue 4.045% MYR 15/08/2024       | 6,000,000       | 1,502,638           | 0.28            |
|  |                 | 35,091,238          | 6.48            |
| <b>MEXICO</b>  |                 |                     |                 |
| Mexican Bonos 6.5% MXN 09/06/2022                                | 24,000,000      | 1,215,028           | 0.22            |
| Mexican Bonos 7.5% MXN 03/06/2027                                | 90,000,000      | 4,809,734           | 0.89            |
| Mexican Bonos 7.75% MXN 23/11/2034                               | 62,090,000      | 3,425,257           | 0.63            |
| Mexican Bonos 7.75% MXN 13/11/2042                               | 103,100,000     | 5,668,212           | 1.05            |
| Mexican Bonos 8% MXN 11/06/2020                                  | 10,600,000      | 538,995             | 0.10            |
| Mexican Bonos 8% MXN 07/12/2023                                  | 457,300,000     | 24,327,837          | 4.49            |
| Mexican Bonos 8.5% MXN 31/05/2029                                | 105,300,000     | 6,030,999           | 1.11            |
| Mexican Bonos 8.5% MXN 18/11/2038                                | 3,300,000       | 195,481             | 0.04            |
| Mexican Bonos 10% MXN 05/12/2024                                 | 380,800,000     | 22,074,942          | 4.07            |
|  |                 | 68,286,485          | 12.60           |
| <b>PERU</b>  |                 |                     |                 |
| Peru Government Bond 144A 5.4% PEN 12/08/2034                    | 6,260,000       | 1,984,057           | 0.37            |
| Peru Government Bond 144A 5.94% PEN 12/02/2029                   | 1,600,000       | 540,259             | 0.10            |
| Peru Government Bond 144A 6.15% PEN 12/08/2032                   | 7,900,000       | 2,693,182           | 0.50            |
| Peru Government Bond 6.35% PEN 12/08/2028                        | 16,000,000      | 5,545,621           | 1.02            |
| Peruvian Government International Bond 5.35% PEN 12/08/2040      | 7,300,000       | 2,245,877           | 0.41            |
| Peruvian Government International Bond 5.94% PEN 12/02/2029      | 3,500,000       | 1,179,592           | 0.22            |
| Peruvian Government International Bond 144A 6.35% PEN 12/08/2028 | 9,350,000       | 3,244,878           | 0.60            |
| Peruvian Government International Bond 144A 6.9% PEN 12/08/2037  | 4,750,000       | 1,751,048           | 0.32            |
| Peruvian Government International Bond 144A 6.95% PEN 12/08/2031 | 2,400,000       | 875,603             | 0.16            |
|  |                 | 20,060,117          | 3.70            |
| <b>POLAND</b>  |                 |                     |                 |
| Republic of Poland Government Bond 2.25% PLN 25/10/2024          | 18,000,000      | 4,719,740           | 0.87            |
| Republic of Poland Government Bond 2.5% PLN 25/01/2023           | 15,400,000      | 4,027,246           | 0.74            |
| Republic of Poland Government Bond 2.5% PLN 25/04/2024           | 5,000,000       | 1,318,338           | 0.25            |
| Republic of Poland Government Bond 3.25% PLN 25/07/2025          | 9,000,000       | 2,482,525           | 0.46            |
| Republic of Poland Government Bond 4% PLN 25/10/2023             | 16,000,000      | 4,425,240           | 0.82            |
| Republic of Poland Government Bond 5.75% PLN 23/09/2022          | 14,700,000      | 4,135,803           | 0.76            |
|  |                 | 21,108,892          | 3.90            |
| <b>RUSSIA</b>  |                 |                     |                 |
| Russian Federal Bond - OFZ 6.9% RUB 23/05/2029                   | 85,000,000      | 1,303,181           | 0.24            |
| Russian Federal Bond - OFZ 7% RUB 25/01/2023                     | 291,500,000     | 4,478,701           | 0.83            |
| Russian Federal Bond - OFZ 7.1% RUB 16/10/2024                   | 650,000,000     | 10,126,770          | 1.87            |
| Russian Federal Bond - OFZ 7.25% RUB 10/05/2034                  | 692,200,000     | 10,978,658          | 2.03            |
| Russian Federal Bond - OFZ 7.4% RUB 17/07/2024                   | 232,000,000     | 3,635,047           | 0.67            |
| Russian Federal Bond - OFZ 7.65% RUB 10/04/2030                  | 130,000,000     | 2,116,011           | 0.39            |
| Russian Federal Bond - OFZ 7.7% RUB 23/03/2033                   | 416,000,000     | 6,831,054           | 1.26            |
| Russian Federal Bond - OFZ 7.75% RUB 16/09/2026                  | 125,000,000     | 2,018,421           | 0.37            |
| Russian Federal Bond - OFZ 8.15% RUB 03/02/2027                  | 305,550,000     | 5,052,434           | 0.93            |
| Russian Federal Bond - OFZ 8.5% RUB 17/09/2031                   | 270,000,000     | 4,677,023           | 0.86            |
|  |                 | 51,217,300          | 9.45            |

## Invesco Emerging Markets Local Debt Fund\*

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Republic of South Africa Government Bond 6.25% ZAR 31/03/2036   | 21,000,000     | 979,178             | 0.18            |
| Republic of South Africa Government Bond 6.5% ZAR 28/02/2041  | 16,000,000     | 724,314             | 0.13            |
| Republic of South Africa Government Bond 7.75% ZAR 28/02/2023   | 16,500,000     | 1,099,029           | 0.20            |
| Republic of South Africa Government Bond 8% ZAR 31/01/2030  | 192,650,000    | 11,761,351          | 2.17            |
| Republic of South Africa Government Bond 8.25% ZAR 31/03/2032   | 34,700,000     | 2,081,158           | 0.39            |
| Republic of South Africa Government Bond 8.5% ZAR 31/01/2037  | 160,950,000    | 9,264,736           | 1.71            |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048   | 129,750,000    | 7,377,916           | 1.36            |
| Republic of South Africa Government Bond 8.875% ZAR 28/02/2035  | 17,500,000     | 1,061,632           | 0.20            |
| Republic of South Africa Government Bond 10.5% ZAR 21/12/2026   | 150,000,000    | 10,977,713          | 2.03            |
|   |                | 45,327,027          | 8.37            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Export-Import Bank of Korea 144A 8% IDR 15/05/2024  | 47,000,000,000 | 3,514,287           | 0.65            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Bank for Reconstruction & Development 6.85% IDR 21/06/2021   | 1,400,000,000  | 96,444              | 0.02            |
| International Finance Corp 0% TRY 15/02/2029  | 3,700,000      | 210,321             | 0.04            |
|   |                | 306,765             | 0.06            |
| <b>THAILAND</b>   |                |                     |                 |
| Thailand Government Bond 2.875% THB 17/12/2028  | 56,700,000     | 2,084,591           | 0.38            |
| Thailand Government Bond 2.875% THB 17/06/2046  | 61,000,000     | 2,440,628           | 0.45            |
| Thailand Government Bond 3.3% THB 17/06/2038  | 180,000,000    | 7,459,029           | 1.38            |
|   |                | 11,984,248          | 2.21            |
| <b>TURKEY</b>   |                |                     |                 |
| Turkey Government Bond 7.1% TRY 08/03/2023  | 6,420,000      | 883,000             | 0.16            |
| Turkey Government Bond 8% TRY 12/03/2025  | 5,580,000      | 737,244             | 0.14            |
| Turkey Government Bond 8.5% TRY 14/09/2022  | 17,900,000     | 2,630,807           | 0.49            |
| Turkey Government Bond 8.8% TRY 27/09/2023  | 4,800,000      | 691,213             | 0.13            |
| Turkey Government Bond 9% TRY 24/07/2024  | 39,700,000     | 5,547,012           | 1.02            |
| Turkey Government Bond 9.2% TRY 22/09/2021  | 6,000,000      | 924,747             | 0.17            |
| Turkey Government Bond 9.4% TRY 08/07/2020  | 5,800,000      | 926,991             | 0.17            |
| Turkey Government Bond 9.5% TRY 12/01/2022  | 4,500,000      | 685,586             | 0.13            |
| Turkey Government Bond 10.4% TRY 20/03/2024   | 2,870,000      | 435,766             | 0.08            |
| Turkey Government Bond 10.7% TRY 17/02/2021   | 14,700,000     | 2,334,127           | 0.43            |
| Turkey Government Bond 10.7% TRY 17/08/2022   | 3,600,000      | 556,255             | 0.10            |
| Turkey Government Bond 11% TRY 02/03/2022   | 7,100,000      | 1,105,643           | 0.20            |
| Turkey Government Bond 12.2% TRY 18/01/2023   | 15,710,000     | 2,479,975           | 0.46            |
| Turkey Government Bond 16.2% TRY 14/06/2023   | 4,600,000      | 818,040             | 0.15            |
|   |                | 20,756,406          | 3.83            |
| <b>UNITED STATES</b>  |                |                     |                 |
| United States Treasury Bill 0% USD 09/04/2020   | 500,000        | 499,152             | 0.09            |
| <b>TOTAL BONDS</b>  |                | <b>510,689,485</b>  | <b>94.24</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>510,689,485</b>  | <b>94.24</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 13,737,501     | 13,737,501          | 2.53            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>13,737,501</b>   | <b>2.53</b>     |
| <b>Total Investments</b>  |                | <b>524,426,986</b>  | <b>96.77</b>    |

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

\*Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 600,000        | 631,877             | 0.36            |
| Angolan Government International Bond 9.375% USD 08/05/2048   | 1,267,000      | 1,316,278           | 0.74            |
|   |                | 1,948,155           | 1.10            |
| <b>ARGENTINA</b>  |                |                     |                 |
| Argentine Republic Government International Bond 5.25% EUR 15/01/2028   | 549,000        | 240,727             | 0.14            |
| Argentine Republic Government International Bond 6.625% USD 06/07/2028  | 600,000        | 265,500             | 0.15            |
| Argentine Republic Government International Bond 6.875% USD 22/04/2021  | 475,000        | 244,577             | 0.14            |
| Argentine Republic Government International Bond 6.875% USD 26/01/2027  | 3,000,000      | 1,313,573           | 0.74            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048  | 4,000,000      | 1,621,780           | 0.91            |
| Argentine Republic Government International Bond 7.5% USD 22/04/2026  | 2,674,000      | 1,200,245           | 0.67            |
|   |                | 4,886,402           | 2.75            |
| <b>BAHRAIN</b>  |                |                     |                 |
| Bahrain Government International Bond 5.625% USD 30/09/2031   | 1,600,000      | 1,684,000           | 0.95            |
| <b>BARBADOS</b>   |                |                     |                 |
| Barbados Government International Bond 144A 6.5% USD 01/02/2021   | 42,200         | 42,833              | 0.02            |
| Barbados Government International Bond 144A 6.5% USD 01/10/2029   | 689,700        | 737,979             | 0.42            |
|   |                | 780,812             | 0.44            |
| <b>BERMUDA</b>  |                |                     |                 |
| Geopark Ltd 5.5% USD 17/01/2027   | 375,000        | 364,500             | 0.21            |
| Inkia Energy Ltd 5.875% USD 09/11/2027  | 500,000        | 529,380             | 0.30            |
|   |                | 893,880             | 0.51            |
| <b>BRAZIL</b>   |                |                     |                 |
| Brazilian Government International Bond 2.625% USD 05/01/2023   | 1,800,000      | 1,824,300           | 1.03            |
| Brazilian Government International Bond 4.625% USD 13/01/2028   | 1,800,000      | 1,990,368           | 1.12            |
| BRF SA 4.875% USD 24/01/2030  | 1,095,000      | 1,111,425           | 0.63            |
| Globo Comunicacao e Participacoes SA 4.875% USD 22/01/2030  | 400,000        | 404,700             | 0.23            |
| Itau Unibanco Holding SA/Cayman Island FRN 4.625% USD Perpetual   | 1,500,000      | 1,442,445           | 0.81            |
|   |                | 6,773,238           | 3.82            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Bioceanico Sovereign Certificate Ltd 0% USD 05/06/2034  | 344,000        | 247,886             | 0.14            |
| China Evergrande Group 8.25% USD 23/03/2022   | 450,000        | 429,750             | 0.24            |
| China Evergrande Group 11.5% USD 22/01/2023   | 800,000        | 793,000             | 0.45            |
| DP World Crescent Ltd 3.875% USD 18/07/2029   | 405,000        | 415,143             | 0.23            |
| Emaar Sukuk Ltd 3.875% USD 17/09/2029   | 790,000        | 800,665             | 0.45            |
| Industrial Senior Trust 5.5% USD 01/11/2022   | 1,250,000      | 1,305,363           | 0.74            |
| JD.com Inc 4.125% USD 14/01/2050  | 270,000        | 300,994             | 0.17            |
| Longfor Group Holdings Ltd 4.5% USD 16/01/2028  | 600,000        | 651,750             | 0.37            |
| Mumtalakat Sukuk Holding Co 5.625% USD 27/02/2024   | 490,000        | 524,913             | 0.30            |
| Peru Enhanced Pass-Through Finance Ltd 0% USD 02/06/2025  | 552,805        | 516,181             | 0.29            |
| QNB Finance Ltd 2.75% USD 12/02/2027  | 305,000        | 309,476             | 0.17            |
| Rutas 2 and 7 Finance Ltd 0% USD 30/09/2036   | 1,235,000      | 873,682             | 0.49            |
| SPARC EM SPC Panama Metro Line 2 SP 0% USD 05/12/2022   | 634,121        | 606,582             | 0.34            |
| Wynn Macau Ltd 144A 5.125% USD 15/12/2029   | 654,000        | 647,460             | 0.36            |
|   |                | 8,422,845           | 4.74            |
| <b>CHILE</b>  |                |                     |                 |
| Banco del Estado de Chile 2.704% USD 09/01/2025   | 365,000        | 369,654             | 0.21            |
| Celulosa Arauco y Constitucion SA 4.2% USD 29/01/2030   | 800,000        | 821,480             | 0.46            |
| Celulosa Arauco y Constitucion SA 5.15% USD 29/01/2050  | 800,000        | 833,400             | 0.47            |
| Corp Nacional del Cobre de Chile 3.15% USD 14/01/2030   | 635,000        | 647,285             | 0.36            |
| Corp Nacional del Cobre de Chile 4.25% USD 17/07/2042   | 450,000        | 492,636             | 0.28            |
| Empresa Electrica Cochran SpA 5.5% USD 14/05/2027   | 1,200,000      | 1,243,512           | 0.70            |
| Empresa Nacional del Petroleo 5.25% USD 06/11/2029  | 685,000        | 779,571             | 0.44            |
|   |                | 5,187,538           | 2.92            |

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 3% USD 30/01/2030        | 1,155,000      | 1,170,593           | 0.66            |
| Colombia Government International Bond 3.875% USD 25/04/2027    | 1,850,000      | 1,991,017           | 1.12            |
| Colombia Government International Bond 4.5% USD 15/03/2029      | 395,000        | 445,252             | 0.25            |
| Colombia Government International Bond 5% USD 15/06/2045        | 1,000,000      | 1,227,385           | 0.69            |
|   |                | 4,834,247           | 2.72            |
| <b>COSTA RICA</b>   |                |                     |                 |
| Banco Nacional de Costa Rica 5.875% USD 25/04/2021              | 303,000        | 308,427             | 0.17            |
| <b>DOMINICAN REPUBLIC</b>                                       |                |                     |                 |
| Dominican Republic International Bond 4.5% USD 30/01/2030       | 1,000,000      | 1,006,510           | 0.57            |
| Dominican Republic International Bond 5.875% USD 30/01/2060     | 1,000,000      | 1,001,000           | 0.56            |
| Dominican Republic International Bond 5.95% USD 25/01/2027      | 2,200,000      | 2,418,036           | 1.36            |
| Dominican Republic International Bond 6% USD 19/07/2028         | 500,000        | 554,554             | 0.31            |
| Dominican Republic International Bond 6.5% USD 15/02/2048       | 400,000        | 435,500             | 0.25            |
| Dominican Republic International Bond 6.85% USD 27/01/2045      | 900,000        | 1,017,000           | 0.57            |
| Dominican Republic International Bond 7.45% USD 30/04/2044      | 500,000        | 600,000             | 0.34            |
|   |                | 7,032,600           | 3.96            |
| <b>ECUADOR</b>  |                |                     |                 |
| Ecuador Government International Bond 7.875% USD 27/03/2025     | 400,000        | 283,300             | 0.16            |
| Ecuador Government International Bond 7.875% USD 23/01/2028     | 300,000        | 210,482             | 0.12            |
| Ecuador Government International Bond 8.75% USD 02/06/2023      | 600,000        | 461,505             | 0.26            |
| Ecuador Government International Bond 8.875% USD 23/10/2027     | 1,400,000      | 1,009,750           | 0.57            |
| Ecuador Government International Bond 9.5% USD 27/03/2030       | 800,000        | 570,278             | 0.32            |
|   |                | 2,535,315           | 1.43            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government International Bond 6.2% USD 01/03/2024         | 1,400,000      | 1,497,067           | 0.84            |
| Egypt Government International Bond 6.588% USD 21/02/2028       | 1,000,000      | 1,046,955           | 0.59            |
| Egypt Government International Bond 7.6% USD 01/03/2029         | 920,000        | 1,001,818           | 0.57            |
| Egypt Government International Bond 8.7% USD 01/03/2049         | 1,000,000      | 1,097,175           | 0.62            |
|   |                | 4,643,015           | 2.62            |
| <b>EL SALVADOR</b>  |                |                     |                 |
| El Salvador Government International Bond 6.375% USD 18/01/2027 | 300,000        | 325,500             | 0.18            |
| El Salvador Government International Bond 7.125% USD 20/01/2050 | 295,000        | 315,188             | 0.18            |
| El Salvador Government International Bond 7.625% USD 01/02/2041 | 550,000        | 627,000             | 0.35            |
| El Salvador Government International Bond 7.65% USD 15/06/2035  | 550,000        | 628,375             | 0.36            |
| El Salvador Government International Bond 8.625% USD 28/02/2029 | 200,000        | 243,000             | 0.14            |
|   |                | 2,139,063           | 1.21            |
| <b>GUATEMALA</b>  |                |                     |                 |
| Guatemala Government Bond 6.125% USD 01/06/2050                 | 300,000        | 361,784             | 0.20            |
| <b>HONDURAS</b>   |                |                     |                 |
| Honduras Government International Bond 6.25% USD 19/01/2027     | 440,000        | 491,857             | 0.28            |
| <b>HONG KONG</b>  |                |                     |                 |
| Bank of East Asia Ltd/The FRN 5.5% USD Perpetual                | 800,000        | 812,432             | 0.46            |
| <b>HUNGARY</b>  |                |                     |                 |
| Hungary Government International Bond 7.625% USD 29/03/2041     | 400,000        | 693,168             | 0.39            |
| <b>INDIA</b>  |                |                     |                 |
| Indian Railway Finance Corp Ltd 3.249% USD 13/02/2030           | 395,000        | 402,825             | 0.23            |
| Indian Railway Finance Corp Ltd 3.95% USD 13/02/2050            | 220,000        | 231,869             | 0.13            |
|   |                | 634,694             | 0.36            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Asahan Aluminium Persero PT 5.71% USD 15/11/2023      | 445,000        | 493,704             | 0.28            |
| Indonesia Asahan Aluminium Persero PT 6.53% USD 15/11/2028      | 250,000        | 311,837             | 0.17            |
| Indonesia Government International Bond 2.85% USD 14/02/2030    | 670,000        | 687,994             | 0.39            |
| Indonesia Government International Bond 3.5% USD 14/02/2050     | 900,000        | 928,723             | 0.52            |
| Pertamina Persero PT 3.1% USD 21/01/2030                        | 900,000        | 906,011             | 0.51            |

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>INDONESIA (continued)</b>                                    |                |                     |                 |
| Pertamina Persero PT 3.1% USD 25/08/2030                        | 525,000        | 527,320             | 0.30            |
| Pertamina Persero PT 4.15% USD 25/02/2060                       | 590,000        | 595,550             | 0.34            |
| Pertamina Persero PT 4.175% USD 21/01/2050                      | 1,250,000      | 1,284,348           | 0.72            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031              | 850,000        | 954,315             | 0.54            |
| Perusahaan Listrik Negara PT 4.375% USD 05/02/2050              | 820,000        | 868,687             | 0.49            |
| Perusahaan Listrik Negara PT 4.875% USD 17/07/2049              | 215,000        | 243,151             | 0.14            |
| Perusahaan Listrik Negara PT 5.45% USD 21/05/2028               | 600,000        | 708,375             | 0.40            |
|   |                | 8,510,015           | 4.80            |
| <b>IRELAND</b>  |                |                     |                 |
| Credit Bank of Moscow Via CBOM Finance Plc 4.7% USD 29/01/2025  | 900,000        | 899,910             | 0.51            |
| Vnesheconombank Via VEB Finance Plc 6.025% USD 05/07/2022       | 1,200,000      | 1,296,476           | 0.73            |
|   |                | 2,196,386           | 1.24            |
| <b>ISRAEL</b>   |                |                     |                 |
| Bank Leumi Le-Israel BM 144A FRN 3.275% USD 29/01/2031          | 300,000        | 301,856             | 0.17            |
| <b>IVORY COAST</b>  |                |                     |                 |
| Ivory Coast Government International Bond 6.375% USD 03/03/2028 | 1,600,000      | 1,748,960           | 0.98            |
| Ivory Coast Government International Bond 6.625% EUR 22/03/2048 | 600,000        | 666,314             | 0.38            |
|   |                | 2,415,274           | 1.36            |
| <b>JAMAICA</b>  |                |                     |                 |
| Jamaica Government International Bond 7.875% USD 28/07/2045     | 1,311,000      | 1,792,393           | 1.01            |
| Jamaica Government International Bond 8% USD 15/03/2039         | 1,100,000      | 1,512,164           | 0.85            |
| TransJamaican Highway Ltd 5.75% USD 10/10/2036                  | 1,315,000      | 1,378,778           | 0.78            |
|   |                | 4,683,335           | 2.64            |
| <b>JORDAN</b>   |                |                     |                 |
| Jordan Government International Bond 7.375% USD 10/10/2047      | 1,250,000      | 1,388,675           | 0.78            |
| <b>KAZAKHSTAN</b>   |                |                     |                 |
| KazMunayGas National Co JSC 4.75% USD 19/04/2027                | 350,000        | 391,125             | 0.22            |
| KazMunayGas National Co JSC 5.75% USD 19/04/2047                | 1,350,000      | 1,680,750           | 0.95            |
| KazMunayGas National Co JSC 6.375% USD 24/10/2048               | 550,000        | 739,750             | 0.41            |
|   |                | 2,811,625           | 1.58            |
| <b>KENYA</b>  |                |                     |                 |
| Kenya Government International Bond 6.875% USD 24/06/2024       | 1,200,000      | 1,302,852           | 0.73            |
| Kenya Government International Bond 8% USD 22/05/2032           | 1,000,000      | 1,094,289           | 0.62            |
|   |                | 2,397,141           | 1.35            |
| <b>LEBANON</b>  |                |                     |                 |
| Lebanon Government International Bond 6.4% USD 26/05/2023       | 2,000,000      | 535,000             | 0.30            |
| Lebanon Government International Bond 6.85% USD 23/03/2027      | 1,250,000      | 325,125             | 0.18            |
|   |                | 860,125             | 0.48            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Ecuador Social Bond Sarl 0% USD 30/01/2035                      | 1,090,000      | 681,250             | 0.38            |
| <b>MAURITIUS</b>  |                |                     |                 |
| Azure Power Solar Energy Pvt Ltd 5.65% USD 24/12/2024           | 280,000        | 292,250             | 0.17            |
| <b>MEXICO</b>   |                |                     |                 |
| Alpha Holding SA de CV 9% USD 10/02/2025                        | 1,000,000      | 1,002,500           | 0.56            |
| Mexico City Airport Trust 3.875% USD 30/04/2028                 | 800,000        | 834,278             | 0.47            |
| Mexico Government International Bond 3.25% USD 16/04/2030       | 560,000        | 577,780             | 0.32            |
| Mexico Government International Bond 3.75% USD 11/01/2028       | 800,000        | 858,184             | 0.48            |
| Mexico Government International Bond 4.5% USD 22/04/2029        | 1,570,000      | 1,779,366           | 1.00            |
| Mexico Government International Bond 4.5% USD 31/01/2050        | 400,000        | 454,004             | 0.26            |
| Petroleos Mexicanos 4.75% EUR 26/02/2029                        | 1,300,000      | 1,453,742           | 0.82            |
| Petroleos Mexicanos 5.95% USD 28/01/2031                        | 340,000        | 339,660             | 0.19            |
| Petroleos Mexicanos 6.49% USD 23/01/2027                        | 485,000        | 516,598             | 0.29            |
| Petroleos Mexicanos 6.5% USD 23/01/2029                         | 2,951,000      | 3,100,461           | 1.75            |
| Petroleos Mexicanos 6.875% USD 04/08/2026                       | 800,000        | 883,798             | 0.50            |



## Invesco Emerging Markets Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MEXICO (continued)</b>   |                |                     |                 |
| Petroleos Mexicanos 6.95% USD 28/01/2060                                  | 345,000        | 342,157             | 0.19            |
| Petroleos Mexicanos 7.69% USD 23/01/2050                                  | 650,000        | 702,608             | 0.40            |
|   |                | 12,845,136          | 7.23            |
| <b>MONGOLIA</b>   |                |                     |                 |
| Mongolia Government International Bond 10.875% USD 06/04/2021             | 800,000        | 858,004             | 0.48            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Braskem Netherlands Finance BV 4.5% USD 31/01/2030                        | 665,000        | 651,035             | 0.37            |
| MDGH - GMTN BV 2.5% USD 07/11/2024  | 515,000        | 526,437             | 0.30            |
| MDGH - GMTN BV 2.875% USD 07/11/2029                                      | 685,000        | 712,074             | 0.40            |
| Petrobras Global Finance BV 144A 5.093% USD 15/01/2030                    | 575,000        | 618,844             | 0.35            |
| Prosus NV 3.68% USD 21/01/2030  | 315,000        | 327,678             | 0.18            |
| Teva Pharmaceutical Finance Netherlands III BV 144A 7.125% USD 31/01/2025 | 800,000        | 853,668             | 0.48            |
|   |                | 3,689,736           | 2.08            |
| <b>NIGERIA</b>  |                |                     |                 |
| Nigeria Government International Bond 6.5% USD 28/11/2027                 | 1,000,000      | 1,013,070           | 0.57            |
| Nigeria Government International Bond 7.625% USD 28/11/2047               | 600,000        | 569,784             | 0.32            |
|   |                | 1,582,854           | 0.89            |
| <b>OMAN</b>   |                |                     |                 |
| Oman Government International Bond 4.75% USD 15/06/2026                   | 1,439,000      | 1,430,265           | 0.81            |
| Oman Government International Bond 4.875% USD 01/02/2025                  | 585,000        | 595,683             | 0.33            |
| Oman Government International Bond 5.375% USD 08/03/2027                  | 1,464,000      | 1,494,993           | 0.84            |
| Oman Government International Bond 6% USD 01/08/2029                      | 900,000        | 924,390             | 0.52            |
|   |                | 4,445,331           | 2.50            |
| <b>PANAMA</b>   |                |                     |                 |
| Cable Onda SA 4.5% USD 30/01/2030   | 415,000        | 421,910             | 0.24            |
| Global Bank Corp FRN 5.25% USD 16/04/2029                                 | 685,000        | 753,500             | 0.42            |
| Panama Government International Bond 3.16% USD 23/01/2030                 | 1,555,000      | 1,643,635           | 0.93            |
|   |                | 2,819,045           | 1.59            |
| <b>PARAGUAY</b>   |                |                     |                 |
| Paraguay Government International Bond 5.4% USD 30/03/2050                | 1,100,000      | 1,337,264           | 0.75            |
| Paraguay Government International Bond 5.6% USD 13/03/2048                | 635,000        | 797,719             | 0.45            |
| Paraguay Government International Bond-Fixed 5.4% USD 30/03/2050          | 600,000        | 729,417             | 0.41            |
|   |                | 2,864,400           | 1.61            |
| <b>PERU</b>   |                |                     |                 |
| Corp Financiera de Desarrollo SA FRN 5.25% USD 15/07/2029                 | 2,000,000      | 2,152,520           | 1.21            |
| Petroleos del Peru SA 4.75% USD 19/06/2032                                | 400,000        | 450,143             | 0.26            |
|   |                | 2,602,663           | 1.47            |
| <b>PHILIPPINES</b>  |                |                     |                 |
| Philippine Government International Bond 3.7% USD 02/02/2042              | 750,000        | 904,519             | 0.51            |
| <b>QATAR</b>  |                |                     |                 |
| Qatar Government International Bond 4.817% USD 14/03/2049                 | 1,387,000      | 1,785,080           | 1.01            |
| Qatar Government International Bond 5.103% USD 23/04/2048                 | 400,000        | 554,540             | 0.31            |
|   |                | 2,339,620           | 1.32            |
| <b>ROMANIA</b>  |                |                     |                 |
| Romanian Government International Bond 2% EUR 28/01/2032                  | 335,000        | 373,906             | 0.21            |
| Romanian Government International Bond 2.124% EUR 16/07/2031              | 568,000        | 648,891             | 0.37            |
| Romanian Government International Bond 3.375% EUR 28/01/2050              | 410,000        | 481,092             | 0.27            |
| Romanian Government International Bond 4.625% EUR 03/04/2049              | 400,000        | 552,464             | 0.31            |
|   |                | 2,056,353           | 1.16            |
| <b>RUSSIA</b>   |                |                     |                 |
| Russian Foreign Bond - Eurobond 4.25% USD 23/06/2027                      | 2,800,000      | 3,130,484           | 1.76            |
| Russian Foreign Bond - Eurobond 4.375% USD 21/03/2029                     | 2,800,000      | 3,161,606           | 1.78            |
| Russian Foreign Bond - Eurobond 5.25% USD 23/06/2047                      | 1,000,000      | 1,331,250           | 0.75            |
|   |                | 7,623,340           | 4.29            |



## Invesco Emerging Markets Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SAUDI ARABIA</b>   |                |                     |                 |
| Saudi Arabian Oil Co 3.5% USD 16/04/2029                                    | 706,000        | 759,356             | 0.43            |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                                   | 1,346,000      | 1,498,057           | 0.84            |
| Saudi Government International Bond 3.75% USD 21/01/2055                    | 1,725,000      | 1,765,969           | 0.99            |
|   |                | 4,023,382           | 2.26            |
| <b>SENEGAL</b>  |                |                     |                 |
| Senegal Government International Bond 4.75% EUR 13/03/2028                  | 290,000        | 334,552             | 0.19            |
| Senegal Government International Bond 6.25% USD 23/05/2033                  | 658,000        | 706,527             | 0.40            |
|   |                | 1,041,079           | 0.59            |
| <b>SERBIA</b>   |                |                     |                 |
| Serbia International Bond 1.5% EUR 26/06/2029                               | 775,000        | 881,342             | 0.50            |
| <b>SINGAPORE</b>  |                |                     |                 |
| Medco Bell Pte Ltd 6.375% USD 30/01/2027                                    | 685,000        | 644,634             | 0.36            |
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Eskom Holdings SOC Ltd 6.35% USD 10/08/2028                                 | 1,658,000      | 1,789,604           | 1.01            |
| Republic of South Africa Government International Bond 4.85% USD 27/09/2027 | 1,150,000      | 1,208,882           | 0.68            |
| Republic of South Africa Government International Bond 4.85% USD 30/09/2029 | 600,000        | 607,614             | 0.34            |
| Republic of South Africa Government International Bond 5.75% USD 30/09/2049 | 585,000        | 570,784             | 0.32            |
|   |                | 4,176,884           | 2.35            |
| <b>SRI LANKA</b>  |                |                     |                 |
| Sri Lanka Government International Bond 5.75% USD 18/04/2023                | 1,052,000      | 1,052,179           | 0.59            |
| Sri Lanka Government International Bond 6.85% USD 03/11/2025                | 500,000        | 501,831             | 0.29            |
|   |                | 1,554,010           | 0.88            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| Africa Finance Corp 3.75% USD 30/10/2029                                    | 1,400,000      | 1,463,721           | 0.82            |
| <b>TAJIKISTAN</b>   |                |                     |                 |
| Republic of Tajikistan International Bond 7.125% USD 14/09/2027             | 1,000,000      | 845,000             | 0.48            |
| <b>THAILAND</b>   |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034                        | 970,000        | 1,012,655           | 0.57            |
| PTTEP Treasury Center Co Ltd 2.993% USD 15/01/2030                          | 1,500,000      | 1,577,291           | 0.89            |
|   |                | 2,589,946           | 1.46            |
| <b>TRINIDAD AND TOBAGO</b>  |                |                     |                 |
| Trinidad Petroleum Holdings Ltd 144A 9.75% USD 15/06/2026                   | 1,245,000      | 1,427,081           | 0.80            |
| <b>TURKEY</b>   |                |                     |                 |
| Export Credit Bank of Turkey 8.25% USD 24/01/2024                           | 500,000        | 549,669             | 0.31            |
| Turkey Government International Bond 7.625% USD 26/04/2029                  | 1,800,000      | 1,991,777           | 1.12            |
|   |                | 2,541,446           | 1.43            |
| <b>UKRAINE</b>  |                |                     |                 |
| Ukraine Government International Bond 7.75% USD 01/09/2023                  | 900,000        | 984,690             | 0.55            |
| Ukraine Government International Bond 7.75% USD 01/09/2026                  | 1,025,000      | 1,135,187           | 0.64            |
| Ukraine Government International Bond 8.994% USD 01/02/2024                 | 1,772,000      | 2,004,061           | 1.13            |
| VF Ukraine PAT via VFU Funding Plc 6.2% USD 11/02/2025                      | 665,000        | 669,838             | 0.38            |
|   |                | 4,793,776           | 2.70            |
| <b>UNITED ARAB EMIRATES</b>   |                |                     |                 |
| Abu Dhabi Crude Oil Pipeline LLC 4.6% USD 02/11/2047                        | 600,000        | 726,621             | 0.41            |
| Kuwait Projects Co SPC Ltd 4.229% USD 29/10/2026                            | 1,080,000      | 1,122,671           | 0.63            |
|   |                | 1,849,292           | 1.04            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Gazprom PJSC via Gaz Finance Plc 3.25% USD 25/02/2030                       | 1,800,000      | 1,800,300           | 1.01            |
| Sinopec Group Overseas Development 2018 Ltd 2.5% USD 08/08/2024             | 800,000        | 818,779             | 0.46            |
| Ukraine Railways Via Rail Capital Markets Plc 8.25% USD 09/07/2024          | 800,000        | 878,000             | 0.50            |
|   |                | 3,497,079           | 1.97            |

## Invesco Emerging Markets Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>URUGUAY</b>  |                |                     |                 |
| Uruguay Government International Bond 4.375% USD 23/01/2031   | 600,000        | 693,750             | 0.39            |
| Uruguay Government International Bond 5.1% USD 18/06/2050   | 1,200,000      | 1,524,750           | 0.86            |
|   |                | 2,218,500           | 1.25            |
| <b>UZBEKISTAN</b>   |                |                     |                 |
| Uzbek Industrial and Construction Bank ATB 5.75% USD 02/12/2024   | 705,000        | 761,562             | 0.43            |
| <b>ZAMBIA</b>   |                |                     |                 |
| Zambia Government International Bond 8.5% USD 14/04/2024  | 850,000        | 573,373             | 0.32            |
| <b>TOTAL BONDS</b>  |                | <b>161,114,512</b>  | <b>90.75</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>161,114,512</b>  | <b>90.75</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>URUGUAY</b>  |                |                     |                 |
| Uruguay Par Bond FRN 0% USD 02/01/2021**  | 250,000        | -                   | 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   | 7,623,849      | 7,623,849           | 4.29            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>7,623,849</b>    | <b>4.29</b>     |
| <b>Total Investments</b>  |                | <b>168,738,361</b>  | <b>95.04</b>    |

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

\*\*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 29 February 2020.

## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 6.875% USD 26/01/2027  | 1,000,000      | 437,857             | 0.41            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048  | 1,800,000      | 729,801             | 0.68            |
| Generacion Mediterraneo SA / Generacion Frias SA / Central Termica  |                |                     |                 |
| Roca SA 9.625% USD 27/07/2023   | 200,000        | 130,650             | 0.12            |
| Telecom Argentina SA 8% USD 18/07/2026  | 500,000        | 476,562             | 0.45            |
| YPF SA 6.95% USD 21/07/2027   | 1,400,000      | 1,137,987           | 1.06            |
|   |                | 2,912,857           | 2.72            |
| <b>AUSTRIA</b>  |                |                     |                 |
| JBS Investments II GmbH 5.75% USD 15/01/2028  | 600,000        | 633,390             | 0.59            |
| JBS Investments II GmbH 7% USD 15/01/2026   | 600,000        | 645,912             | 0.60            |
| Suzano Austria GmbH 7% USD 16/03/2047   | 453,000        | 540,486             | 0.50            |
|   |                | 1,819,788           | 1.69            |
| <b>BERMUDA</b>  |                |                     |                 |
| Geopark Ltd 5.5% USD 17/01/2027   | 215,000        | 208,980             | 0.20            |
| Geopark Ltd 6.5% USD 21/09/2024   | 540,000        | 554,831             | 0.52            |
| Inkia Energy Ltd 5.875% USD 09/11/2027  | 800,000        | 847,008             | 0.79            |
| Ooredoo International Finance Ltd 5% USD 19/10/2025   | 1,000,000      | 1,135,055           | 1.06            |
|   |                | 2,745,874           | 2.57            |
| <b>BRAZIL</b>   |                |                     |                 |
| Banco BTG Pactual SA/Cayman Islands 4.5% USD 10/01/2025   | 850,000        | 877,838             | 0.82            |
| BRF SA 4.875% USD 24/01/2030  | 545,000        | 553,175             | 0.51            |
| Globo Comunicacao e Participacoes SA 4.875% USD 22/01/2030  | 200,000        | 202,350             | 0.19            |
| Itau Unibanco Holding SA/Cayman Island FRN 4.625% USD Perpetual   | 1,000,000      | 961,630             | 0.90            |
|   |                | 2,594,993           | 2.42            |
| <b>CANADA</b>   |                |                     |                 |
| Canacol Energy Ltd 7.25% USD 03/05/2025   | 550,000        | 579,796             | 0.54            |
| First Quantum Minerals Ltd 7.25% USD 15/05/2022   | 950,000        | 944,281             | 0.88            |
| First Quantum Minerals Ltd 7.25% USD 01/04/2023   | 630,000        | 616,351             | 0.58            |
|   |                | 2,140,428           | 2.00            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| ABQ Finance Ltd 3.5% USD 22/02/2022   | 900,000        | 919,777             | 0.86            |
| ADCB Finance Cayman Ltd 4% USD 29/03/2023   | 400,000        | 420,536             | 0.39            |
| Alibaba Group Holding Ltd 3.4% USD 06/12/2027   | 750,000        | 810,034             | 0.76            |
| Bioceanico Sovereign Certificate Ltd 0% USD 05/06/2034  | 239,000        | 172,223             | 0.16            |
| China Evergrande Group 8.25% USD 23/03/2022   | 275,000        | 262,625             | 0.24            |
| China Evergrande Group 11.5% USD 22/01/2023   | 550,000        | 545,187             | 0.51            |
| Country Garden Holdings Co Ltd 5.125% USD 17/01/2025  | 700,000        | 702,140             | 0.65            |
| CSN Islands XI Corp 6.75% USD 28/01/2028  | 800,000        | 740,208             | 0.69            |
| Dar Al-Arkan Sukuk Co Ltd 6.875% USD 21/03/2023   | 680,000        | 692,385             | 0.65            |
| DP World Crescent Ltd 3.875% USD 18/07/2029   | 300,000        | 307,514             | 0.29            |
| DP World Crescent Ltd 4.848% USD 26/09/2028   | 600,000        | 656,688             | 0.61            |
| Emaar Sukuk Ltd 3.635% USD 15/09/2026   | 600,000        | 610,500             | 0.57            |
| Emaar Sukuk Ltd 3.875% USD 17/09/2029   | 550,000        | 557,425             | 0.52            |
| Fibria Overseas Finance Ltd 5.5% USD 17/01/2027   | 900,000        | 989,197             | 0.92            |
| Grupo Aval Ltd 4.75% USD 26/09/2022   | 500,000        | 520,536             | 0.49            |
| Industrial Senior Trust 5.5% USD 01/11/2022   | 950,000        | 992,076             | 0.93            |
| JD.com Inc 4.125% USD 14/01/2050  | 210,000        | 234,106             | 0.22            |
| Latam Finance Ltd 7% USD 01/03/2026   | 525,000        | 539,787             | 0.50            |
| Lima Metro Line 2 Finance Ltd 4.35% USD 05/04/2036  | 555,000        | 606,856             | 0.57            |
| Longfor Group Holdings Ltd 4.5% USD 16/01/2028  | 600,000        | 651,750             | 0.61            |
| Melco Resorts Finance Ltd 4.875% USD 06/06/2025   | 600,000        | 605,527             | 0.56            |
| Mumtalakat Sukuk Holding Co 5.625% USD 27/02/2024   | 200,000        | 214,250             | 0.20            |
| Peru Enhanced Pass-Through Finance Ltd 0% USD 02/06/2025  | 331,683        | 309,709             | 0.29            |
| QNB Finance Ltd 2.75% USD 12/02/2027  | 245,000        | 248,595             | 0.23            |

## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CAYMAN ISLANDS (continued)</b>                               |                |                     |                 |
| Rutas 2 and 7 Finance Ltd 0% USD 30/09/2036                     | 740,000        | 523,502             | 0.49            |
| Sands China Ltd 5.125% USD 08/08/2025                           | 1,000,000      | 1,124,905           | 1.05            |
| Shimao Property Holdings Ltd 5.2% USD 30/01/2025                | 650,000        | 674,375             | 0.63            |
| SPARC EM SPC Panama Metro Line 2 SP 0% USD 05/12/2022           | 412,179        | 394,279             | 0.37            |
| Sunac China Holdings Ltd 7.95% USD 08/08/2022                   | 600,000        | 628,500             | 0.59            |
| Wynn Macau Ltd 144A 5.125% USD 15/12/2029                       | 413,000        | 408,870             | 0.38            |
|   |                | 17,064,062          | 15.93           |
| <b>CHILE</b>  |                |                     |                 |
| AES Gener SA FRN 7.125% USD 26/03/2079                          | 370,000        | 397,471             | 0.37            |
| Banco del Estado de Chile 2.704% USD 09/01/2025                 | 235,000        | 237,996             | 0.22            |
| Celulosa Arauco y Constitucion SA 4.2% USD 29/01/2030           | 1,265,000      | 1,298,965           | 1.21            |
| Celulosa Arauco y Constitucion SA 5.15% USD 29/01/2050          | 600,000        | 625,050             | 0.58            |
| Colbun SA 3.95% USD 11/10/2027                                  | 450,000        | 478,973             | 0.45            |
| Empresa Electrica Cochrane SpA 5.5% USD 14/05/2027              | 600,000        | 621,756             | 0.58            |
| Empresa Nacional del Petroleo 5.25% USD 06/11/2029              | 513,000        | 583,825             | 0.55            |
| SACI Falabella 3.75% USD 30/10/2027                             | 375,000        | 390,545             | 0.37            |
|   |                | 4,634,581           | 4.33            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Banco de Bogota SA 4.375% USD 03/08/2027                        | 400,000        | 429,143             | 0.40            |
| Colombia Telecomunicaciones SA ESP FRN 8.5% USD Perpetual       | 750,000        | 753,521             | 0.71            |
| Ecopetrol SA 5.375% USD 26/06/2026                              | 1,600,000      | 1,801,756           | 1.68            |
|   |                | 2,984,420           | 2.79            |
| <b>COSTA RICA</b>   |                |                     |                 |
| Banco Nacional de Costa Rica 5.875% USD 25/04/2021              | 243,000        | 247,352             | 0.23            |
| <b>HONG KONG</b>  |                |                     |                 |
| Bank of East Asia Ltd/The FRN 5.5% USD Perpetual                | 550,000        | 558,547             | 0.52            |
| <b>INDIA</b>  |                |                     |                 |
| Indian Railway Finance Corp Ltd 3.249% USD 13/02/2030           | 255,000        | 260,052             | 0.24            |
| Indian Railway Finance Corp Ltd 3.95% USD 13/02/2050            | 215,000        | 226,599             | 0.21            |
|   |                | 486,651             | 0.45            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Asahan Aluminium Persero PT 5.71% USD 15/11/2023      | 205,000        | 227,436             | 0.21            |
| Indonesia Asahan Aluminium Persero PT 6.53% USD 15/11/2028      | 205,000        | 255,707             | 0.24            |
| Pertamina Persero PT 3.1% USD 25/08/2030                        | 200,000        | 200,884             | 0.19            |
| Pertamina Persero PT 4.15% USD 25/02/2060                       | 200,000        | 201,881             | 0.19            |
| Pertamina Persero PT 4.175% USD 21/01/2050                      | 650,000        | 667,861             | 0.62            |
| Perusahaan Listrik Negara PT 4.375% USD 05/02/2050              | 420,000        | 444,937             | 0.42            |
| Saka Energi Indonesia PT 4.45% USD 05/05/2024                   | 600,000        | 612,482             | 0.57            |
|   |                | 2,611,188           | 2.44            |
| <b>IRELAND</b>  |                |                     |                 |
| Credit Bank of Moscow Via CBOM Finance Plc 4.7% USD 29/01/2025  | 700,000        | 699,930             | 0.65            |
| Credit Bank of Moscow Via CBOM Finance Plc 5.15% EUR 20/02/2024 | 500,000        | 587,623             | 0.55            |
| MMC Norilsk Nickel OJSC Via MMC Finance DAC 4.1% USD 11/04/2023 | 500,000        | 520,000             | 0.49            |
| Sovcombank Via SovCom Capital DAC FRN 8% USD 07/04/2030         | 500,000        | 545,625             | 0.51            |
| Vnesheconombank Via VEB Finance Plc 6.025% USD 05/07/2022       | 500,000        | 540,199             | 0.50            |
|   |                | 2,893,377           | 2.70            |
| <b>ISRAEL</b>   |                |                     |                 |
| Bank Leumi Le-Israel BM 144A FRN 3.275% USD 29/01/2031          | 231,000        | 232,429             | 0.22            |
| Israel Electric Corp Ltd 144A 4.25% USD 14/08/2028              | 500,000        | 558,440             | 0.52            |
|   |                | 790,869             | 0.74            |
| <b>JAMAICA</b>  |                |                     |                 |
| TransJamaican Highway Ltd 5.75% USD 10/10/2036                  | 755,000        | 791,618             | 0.74            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| ALROSA Finance SA 4.65% USD 09/04/2024                          | 370,000        | 394,551             | 0.37            |
| Ecuador Social Bond Sarl 0% USD 30/01/2035                      | 410,000        | 256,250             | 0.24            |

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| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>LUXEMBOURG (continued)</b>   |                |                     |                 |
| Gazprom PJSC Via Gaz Capital SA 5.15% USD 11/02/2026  | 520,000        | 580,706             | 0.54            |
| Kenbourne Invest SA 6.875% USD 26/11/2024   | 595,000        | 617,312             | 0.58            |
| MHP Lux SA 6.25% USD 19/09/2029   | 1,000,000      | 1,002,674           | 0.94            |
| Millicom International Cellular SA 5.125% USD 15/01/2028  | 800,000        | 835,226             | 0.78            |
| Puma International Financing SA 5.125% USD 06/10/2024   | 831,000        | 813,876             | 0.76            |
| Sberbank of Russia Via SB Capital SA 5.25% USD 23/05/2023   | 600,000        | 645,750             | 0.60            |
|   |                | 5,146,345           | 4.81            |
| <b>MAURITIUS</b>  |                |                     |                 |
| Azure Power Solar Energy Pvt Ltd 5.65% USD 24/12/2024   | 410,000        | 427,937             | 0.40            |
| HTA Group Ltd/Mauritius 9.125% USD 08/03/2022   | 600,000        | 614,250             | 0.57            |
| MTN Mauritius Investments Ltd 6.5% USD 13/10/2026   | 500,000        | 576,875             | 0.54            |
|   |                | 1,619,062           | 1.51            |
| <b>MEXICO</b>   |                |                     |                 |
| Alpha Holding SA de CV 9% USD 10/02/2025  | 500,000        | 501,250             | 0.47            |
| America Movil SAB de CV 3.625% USD 22/04/2029   | 1,000,000      | 1,102,628           | 1.03            |
| Axtel SAB de CV 6.375% USD 14/11/2024   | 600,000        | 627,957             | 0.59            |
| Banco Mercantil del Norte SA/Grand Cayman FRN 7.5% USD Perpetual                                      | 470,000        | 533,807             | 0.50            |
| Braskem Idesa SAPI 7.45% USD 15/11/2029   | 625,000        | 627,656             | 0.59            |
| Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% USD 18/07/2029                    | 300,000        | 327,375             | 0.30            |
| Credito Real SAB de CV SOFOM ER 5% EUR 01/02/2027   | 200,000        | 232,199             | 0.22            |
| Credito Real SAB de CV SOFOM ER 9.5% USD 07/02/2026   | 300,000        | 346,462             | 0.32            |
| El Puerto de Liverpool SAB de CV 3.875% USD 06/10/2026  | 600,000        | 630,508             | 0.59            |
| Minera Mexico SA de CV 4.5% USD 26/01/2050  | 330,000        | 341,034             | 0.32            |
| Petroleos Mexicanos 5.95% USD 28/01/2031  | 255,000        | 254,745             | 0.24            |
| Petroleos Mexicanos 6.49% USD 23/01/2027  | 277,000        | 295,047             | 0.27            |
| Petroleos Mexicanos 6.875% USD 04/08/2026   | 600,000        | 662,848             | 0.62            |
| Trust F/1401 4.869% USD 15/01/2030  | 580,000        | 635,477             | 0.59            |
| Unifin Financiera SAB de CV 7.375% USD 12/02/2026   | 260,000        | 262,693             | 0.24            |
|   |                | 7,381,686           | 6.89            |
| <b>MOROCCO</b>  |                |                     |                 |
| OCP SA 4.5% USD 22/10/2025  | 600,000        | 651,750             | 0.61            |
| OCP SA 6.875% USD 25/04/2044  | 400,000        | 535,500             | 0.50            |
|   |                | 1,187,250           | 1.11            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| AES Andres BV / Dominican Power Partners / Empresa Generadora de Electricidad It 7.95% USD 11/05/2026 | 458,000        | 489,672             | 0.46            |
| Braskem Netherlands Finance BV 4.5% USD 10/01/2028  | 580,000        | 574,402             | 0.54            |
| Braskem Netherlands Finance BV 4.5% USD 31/01/2030  | 300,000        | 293,700             | 0.27            |
| Lukoil International Finance BV 4.75% USD 02/11/2026  | 800,000        | 897,924             | 0.84            |
| MDGH - GMTN BV 2.5% USD 07/11/2024  | 350,000        | 357,773             | 0.33            |
| MDGH - GMTN BV 2.875% USD 07/11/2029  | 475,000        | 493,774             | 0.46            |
| Petrobras Global Finance BV 144A 5.093% USD 15/01/2030  | 1,033,000      | 1,111,766           | 1.04            |
| Petrobras Global Finance BV 6.9% USD 19/03/2049   | 360,000        | 433,161             | 0.41            |
| Prosus NV 3.68% USD 21/01/2030  | 200,000        | 208,049             | 0.19            |
| SABIC Capital II BV 4% USD 10/10/2023   | 200,000        | 212,400             | 0.20            |
| Teva Pharmaceutical Finance Netherlands III BV 2.8% USD 21/07/2023                                    | 650,000        | 612,030             | 0.57            |
| Teva Pharmaceutical Finance Netherlands III BV 4.1% USD 01/10/2046                                    | 500,000        | 403,700             | 0.38            |
| Teva Pharmaceutical Finance Netherlands III BV 6% USD 15/04/2024                                      | 250,000        | 257,221             | 0.24            |
| Teva Pharmaceutical Finance Netherlands III BV 6.75% USD 01/03/2028                                   | 200,000        | 214,270             | 0.20            |
| Teva Pharmaceutical Finance Netherlands III BV 144A 7.125% USD 31/01/2025                             | 1,400,000      | 1,493,919           | 1.39            |
|   |                | 8,053,761           | 7.52            |
| <b>OMAN</b>   |                |                     |                 |
| Oman Government International Bond 4.875% USD 01/02/2025  | 300,000        | 305,479             | 0.29            |
| Oman Government International Bond 6% USD 01/08/2029  | 515,000        | 528,956             | 0.49            |
|   |                | 834,435             | 0.78            |
| <b>PANAMA</b>   |                |                     |                 |
| AES El Salvador Trust II 6.75% USD 28/03/2023   | 606,000        | 607,264             | 0.57            |
| AES Panama SRL 6% USD 25/06/2022  | 550,000        | 563,674             | 0.52            |
| Cable Onda SA 4.5% USD 30/01/2030   | 295,000        | 299,912             | 0.28            |

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Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>PANAMA (continued)</b>   |                |                     |                 |
| Empresa de Transmision Electrica SA 5.125% USD 02/05/2049                             | 400,000        | 478,678             | 0.45            |
| Global Bank Corp FRN 5.25% USD 16/04/2029   | 685,000        | 753,500             | 0.70            |
|   |                | 2,703,028           | 2.52            |
| <b>PARAGUAY</b>   |                |                     |                 |
| Telefonica Celular del Paraguay SA 5.875% USD 15/04/2027                              | 200,000        | 210,570             | 0.20            |
| <b>PERU</b>   |                |                     |                 |
| Banco Internacional del Peru SAA Interbank 3.375% USD 18/01/2023                      | 950,000        | 976,519             | 0.91            |
| Inretail Pharma SA 5.375% USD 02/05/2023  | 700,000        | 733,541             | 0.69            |
| Minsur SA 6.25% USD 07/02/2024  | 545,000        | 599,519             | 0.56            |
| Patrimonio EN Fideicomiso DS 093-2002-EF-Inretail Shopping Malls 5.75% USD 03/04/2028 | 500,000        | 542,049             | 0.51            |
| Peru LNG Srl 5.375% USD 22/03/2030  | 300,000        | 267,107             | 0.25            |
|   |                | 3,118,735           | 2.92            |
| <b>SAUDI ARABIA</b>   |                |                     |                 |
| Saudi Arabian Oil Co 3.5% USD 16/04/2029  | 312,000        | 335,579             | 0.31            |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039   | 673,000        | 749,028             | 0.70            |
| Saudi Government International Bond 3.75% USD 21/01/2055                              | 1,325,000      | 1,356,469           | 1.27            |
|   |                | 2,441,076           | 2.28            |
| <b>SINGAPORE</b>  |                |                     |                 |
| Indika Energy Capital III Pte Ltd 5.875% USD 09/11/2024                               | 800,000        | 760,080             | 0.71            |
| Medco Bell Pte Ltd 6.375% USD 30/01/2027  | 350,000        | 329,375             | 0.31            |
|   |                | 1,089,455           | 1.02            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Woori Bank 4.75% USD 30/04/2024   | 800,000        | 877,790             | 0.82            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| Africa Finance Corp 3.75% USD 30/10/2029  | 1,000,000      | 1,045,515           | 0.98            |
| African Export-Import Bank/The 4.125% USD 20/06/2024                                  | 600,000        | 638,211             | 0.59            |
|   |                | 1,683,726           | 1.57            |
| <b>THAILAND</b>   |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034                                  | 645,000        | 673,364             | 0.63            |
| PTTEP Treasury Center Co Ltd 2.993% USD 15/01/2030                                    | 700,000        | 736,069             | 0.69            |
|   |                | 1,409,433           | 1.32            |
| <b>TRINIDAD AND TOBAGO</b>  |                |                     |                 |
| Trinidad Petroleum Holdings Ltd 144A 9.75% USD 15/06/2026                             | 600,000        | 687,750             | 0.64            |
| <b>TURKEY</b>   |                |                     |                 |
| Coca-Cola Icecek AS 4.215% USD 19/09/2024   | 740,000        | 752,950             | 0.70            |
| KOC Holding AS 6.5% USD 11/03/2025  | 500,000        | 529,044             | 0.49            |
| Turk Telekomunikasyon AS 6.875% USD 28/02/2025  | 625,000        | 667,188             | 0.62            |
| Türkiye Garanti Bankasi AS 5.875% USD 16/03/2023                                      | 250,000        | 255,665             | 0.24            |
| Türkiye Is Bankasi AS 6% USD 24/10/2022   | 600,000        | 597,990             | 0.56            |
| Türkiye Vakıflar Bankasi TAO 8.125% USD 28/03/2024                                    | 525,000        | 562,348             | 0.53            |
|   |                | 3,365,185           | 3.14            |
| <b>UKRAINE</b>  |                |                     |                 |
| Ukraine Government International Bond 8.994% USD 01/02/2024                           | 400,000        | 452,384             | 0.42            |
| VF Ukraine PAT via VFU Funding Plc 6.2% USD 11/02/2025                                | 405,000        | 407,946             | 0.38            |
|   |                | 860,330             | 0.80            |
| <b>UNITED ARAB EMIRATES</b>   |                |                     |                 |
| Abu Dhabi National Energy Co PJSC 4.375% USD 22/06/2026                               | 1,400,000      | 1,566,873           | 1.46            |
| Kuwait Projects Co SPC Ltd 4.229% USD 29/10/2026                                      | 540,000        | 561,335             | 0.52            |
| Oztel Holdings SPC Ltd 5.625% USD 24/10/2023  | 552,000        | 584,430             | 0.55            |
|   |                | 2,712,638           | 2.53            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Franshion Brilliant Ltd FRN 5.75% USD Perpetual                                       | 400,000        | 397,000             | 0.37            |
| Gazprom PJSC via Gaz Finance Plc 3.25% USD 25/02/2030                                 | 1,000,000      | 1,000,167           | 0.93            |

## Invesco Emerging Market Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Huarong Finance II Co Ltd FRN 2.875% USD Perpetual  | 900,000        | 896,752             | 0.84            |
| Petra Diamonds US Treasury Plc 7.25% USD 01/05/2022   | 500,000        | 298,747             | 0.28            |
| Proven Honour Capital Ltd 4.125% USD 06/05/2026   | 500,000        | 533,125             | 0.50            |
| Sinopec Group Overseas Development 2018 Ltd 2.5% USD 08/08/2024   | 1,200,000      | 1,228,169           | 1.14            |
| Studio City Finance Ltd 7.25% USD 11/02/2024  | 583,000        | 611,908             | 0.57            |
| Tullow Oil Plc 7% USD 01/03/2025  | 600,000        | 421,494             | 0.39            |
|   |                | 5,387,362           | 5.02            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Gran Tierra Energy Inc 7.75% USD 23/05/2027   | 600,000        | 548,250             | 0.51            |
| NBM US Holdings Inc 7% USD 14/05/2026   | 400,000        | 423,453             | 0.40            |
| Sasol Financing USA LLC 5.875% USD 27/03/2024   | 730,000        | 775,652             | 0.73            |
|   |                | 1,747,355           | 1.64            |
| <b>UZBEKISTAN</b>   |                |                     |                 |
| Uzbek Industrial and Construction Bank ATB 5.75% USD 02/12/2024   | 485,000        | 523,912             | 0.49            |
| <b>TOTAL BONDS</b>  |                | <b>98,317,489</b>   | <b>91.80</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>98,317,489</b>   | <b>91.80</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 7,699,074      | 7,699,074           | 7.19            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>7,699,074</b>    | <b>7.19</b>     |
| <b>Total Investments</b>  |                | <b>106,016,563</b>  | <b>98.99</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Emerging Market Flexible Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 9.375% USD 08/05/2048   | 200,000        | 207,779             | 0.75            |
| <b>ARGENTINA</b>  |                |                     |                 |
| Argentine Republic Government International Bond 4.625% USD 11/01/2023  | 200,000        | 90,750              | 0.32            |
| Argentine Republic Government International Bond 5.875% USD 11/01/2028  | 300,000        | 124,307             | 0.45            |
| Argentine Republic Government International Bond 6.625% USD 06/07/2028  | 200,000        | 88,500              | 0.32            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048  | 200,000        | 81,089              | 0.29            |
| YPF SA 6.95% USD 21/07/2027   | 150,000        | 121,927             | 0.44            |
|   |                | 506,573             | 1.82            |
| <b>BAHRAIN</b>  |                |                     |                 |
| Bahrain Government International Bond 5.625% USD 30/09/2031   | 200,000        | 210,500             | 0.76            |
| <b>BARBADOS</b>   |                |                     |                 |
| Barbados Government International Bond 6.5% USD 01/02/2021  | 7,500          | 7,613               | 0.03            |
| Barbados Government International Bond 6.5% USD 01/10/2029  | 123,900        | 132,573             | 0.48            |
|   |                | 140,186             | 0.51            |
| <b>BRAZIL</b>   |                |                     |                 |
| Banco BTG Pactual SA/Cayman Islands FRN 7.75% USD 15/02/2029  | 200,000        | 216,120             | 0.78            |
| Brazilian Government International Bond 2.625% USD 05/01/2023   | 550,000        | 557,425             | 2.01            |
| Brazilian Government International Bond 4.5% USD 30/05/2029   | 200,000        | 219,624             | 0.79            |
| Brazilian Government International Bond 4.75% USD 14/01/2050  | 200,000        | 213,232             | 0.77            |
| Brazilian Government International Bond 6% USD 07/04/2026   | 400,000        | 476,088             | 1.71            |
| BRF SA 4.875% USD 24/01/2030  | 210,000        | 213,150             | 0.77            |
|   |                | 1,895,639           | 6.83            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Bioceanico Sovereign Certificate Ltd 0% USD 05/06/2034  | 178,000        | 128,267             | 0.46            |
| Country Garden Holdings Co Ltd 5.125% USD 17/01/2025  | 200,000        | 200,611             | 0.72            |
| Dar Al-Arkan Sukuk Co Ltd 6.875% USD 21/03/2023   | 200,000        | 203,643             | 0.73            |
| Emaar Sukuk Ltd 3.875% USD 17/09/2029   | 200,000        | 202,700             | 0.73            |
| Latam Finance Ltd 7% USD 01/03/2026   | 200,000        | 205,633             | 0.74            |
| Mumtalakat Sukuk Holding Co 5.625% USD 27/02/2024   | 200,000        | 214,250             | 0.77            |
| Redsun Properties Group Ltd 9.95% USD 11/04/2022  | 200,000        | 204,250             | 0.74            |
| Shimao Property Holdings Ltd 5.2% USD 30/01/2025  | 200,000        | 207,500             | 0.75            |
| Sunac China Holdings Ltd 7.95% USD 08/08/2022   | 200,000        | 209,500             | 0.76            |
|   |                | 1,776,354           | 6.40            |
| <b>CHILE</b>  |                |                     |                 |
| Chile Government International Bond 3.125% USD 21/01/2026   | 400,000        | 425,496             | 1.53            |
| <b>CHINA</b>  |                |                     |                 |
| China Minmetals Corp FRN 3.75% USD Perpetual  | 200,000        | 202,970             | 0.73            |
| <b>DOMINICAN REPUBLIC</b>   |                |                     |                 |
| Dominican Republic International Bond 7.5% USD 06/05/2021   | 333,333        | 345,000             | 1.24            |
| <b>ECUADOR</b>  |                |                     |                 |
| Ecuador Government International Bond 9.5% USD 27/03/2030   | 200,000        | 142,569             | 0.52            |
| Ecuador Government International Bond 9.625% USD 02/06/2027   | 200,000        | 145,322             | 0.52            |
| Ecuador Government International Bond 9.65% USD 13/12/2026  | 200,000        | 147,072             | 0.53            |
|   |                | 434,963             | 1.57            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government International Bond 6.2% USD 01/03/2024   | 250,000        | 267,333             | 0.96            |
| <b>EL SALVADOR</b>  |                |                     |                 |
| El Salvador Government International Bond 7.125% USD 20/01/2050   | 225,000        | 240,398             | 0.87            |
| El Salvador Government International Bond 8.625% USD 28/02/2029   | 200,000        | 243,000             | 0.87            |
|   |                | 483,398             | 1.74            |



## Invesco Emerging Market Flexible Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>GUATEMALA</b>   |                |                     |                 |
| Guatemala Government Bond 5.75% USD 06/06/2022                         | 600,000        | 645,000             | 2.32            |
| <b>HONG KONG</b>   |                |                     |                 |
| Bank of East Asia Ltd/The FRN 5.5% USD Perpetual                       | 200,000        | 203,108             | 0.73            |
| Caiyun International Investment Ltd 5.5% USD 08/04/2022                | 250,000        | 249,782             | 0.90            |
| Industrial & Commercial Bank of China Asia Ltd FRN 4.25% USD Perpetual | 200,000        | 203,550             | 0.74            |
|  |                | 656,440             | 2.37            |
| <b>INDONESIA</b>   |                |                     |                 |
| Indonesia Government International Bond 1.4% EUR 30/10/2031            | 115,000        | 126,785             | 0.46            |
| Indonesia Government International Bond 5.35% USD 11/02/2049           | 205,000        | 276,360             | 0.99            |
| Indonesia Treasury Bond 5.625% IDR 15/05/2023                          | 5,150,000,000  | 360,311             | 1.30            |
| Indonesia Treasury Bond 6.125% IDR 15/05/2028                          | 4,960,000,000  | 329,906             | 1.19            |
| Indonesia Treasury Bond 8.25% IDR 15/05/2029                           | 2,500,000,000  | 188,596             | 0.68            |
| Indonesia Treasury Bond 8.375% IDR 15/09/2026                          | 1,500,000,000  | 114,898             | 0.41            |
| Indonesia Treasury Bond 8.375% IDR 15/04/2039                          | 1,727,000,000  | 129,072             | 0.46            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031                     | 140,000        | 157,181             | 0.57            |
| Perusahaan Listrik Negara PT 4.125% USD 15/05/2027                     | 250,000        | 269,387             | 0.97            |
| Perusahaan Listrik Negara PT 6.25% USD 25/01/2049                      | 200,000        | 270,687             | 0.97            |
|  |                | 2,223,183           | 8.00            |
| <b>IRELAND</b>   |                |                     |                 |
| C&W Senior Financing DAC 6.875% USD 15/09/2027                         | 200,000        | 215,365             | 0.78            |
| Credit Bank of Moscow Via CBOM Finance Plc FRN 7.5% USD 05/10/2027     | 250,000        | 252,500             | 0.91            |
|  |                | 467,865             | 1.69            |
| <b>KAZAKHSTAN</b>  |                |                     |                 |
| Kazakhstan Government International Bond 5.125% USD 21/07/2025         | 500,000        | 579,355             | 2.09            |
| <b>KENYA</b>   |                |                     |                 |
| Kenya Government International Bond 7.25% USD 28/02/2028               | 200,000        | 217,913             | 0.78            |
| Kenya Government International Bond 8% USD 22/05/2032                  | 250,000        | 273,572             | 0.99            |
|  |                | 491,485             | 1.77            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Puma International Financing SA 5% USD 24/01/2026                      | 200,000        | 188,500             | 0.68            |
| <b>MEXICO</b>  |                |                     |                 |
| Banco Mercantil del Norte SA/Grand Cayman FRN 6.75% USD Perpetual      | 200,000        | 214,807             | 0.77            |
| Credito Real SAB de CV SOFOM ER 5% EUR 01/02/2027                      | 200,000        | 232,199             | 0.84            |
| Mexico Government International Bond 3.625% USD 15/03/2022             | 500,000        | 518,957             | 1.87            |
| Petroleos Mexicanos 4.75% EUR 26/02/2029                               | 300,000        | 335,479             | 1.21            |
| Petroleos Mexicanos 6.49% USD 23/01/2027                               | 139,000        | 148,056             | 0.53            |
| Petroleos Mexicanos 6.84% USD 23/01/2030                               | 318,000        | 338,909             | 1.22            |
| Trust F/1401 4.869% USD 15/01/2030                                     | 200,000        | 219,130             | 0.79            |
| Unifin Financiera SAB de CV 7.375% USD 12/02/2026                      | 200,000        | 202,072             | 0.73            |
|  |                | 2,209,609           | 7.96            |
| <b>MOROCCO</b>   |                |                     |                 |
| Morocco Government International Bond 4.25% USD 11/12/2022             | 600,000        | 633,878             | 2.28            |
| <b>NAMIBIA</b>   |                |                     |                 |
| Namibia International Bonds 5.25% USD 29/10/2025                       | 200,000        | 210,750             | 0.76            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| Petrobras Global Finance BV 5.093% USD 15/01/2030                      | 66,000         | 71,032              | 0.26            |
| <b>OMAN</b>  |                |                     |                 |
| Oman Government International Bond 6% USD 01/08/2029                   | 270,000        | 277,317             | 1.00            |
| <b>PANAMA</b>  |                |                     |                 |
| Empresa de Transmision Electrica SA 5.125% USD 02/05/2049              | 200,000        | 239,339             | 0.86            |
| Global Bank Corp FRN 5.25% USD 16/04/2029                              | 200,000        | 220,000             | 0.79            |
| Panama Government International Bond 3.16% USD 23/01/2030              | 400,000        | 422,800             | 1.53            |
|  |                | 882,139             | 3.18            |

## Invesco Emerging Market Flexible Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>PERU</b>  |                |                     |                 |
| Peruvian Government International Bond 2.844% USD 20/06/2030                 | 500,000        | 532,988             | 1.92            |
| <b>QATAR</b>   |                |                     |                 |
| Qatar Government International Bond 3.25% USD 02/06/2026                     | 500,000        | 534,452             | 1.93            |
| <b>RUSSIA</b>  |                |                     |                 |
| Russian Foreign Bond - Eurobond 4.25% USD 23/06/2027                         | 400,000        | 447,212             | 1.61            |
| <b>SAUDI ARABIA</b>  |                |                     |                 |
| Saudi Arabian Oil Co 3.5% USD 16/04/2029                                     | 200,000        | 215,115             | 0.78            |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                                    | 202,000        | 224,820             | 0.81            |
|  |                | 439,935             | 1.59            |
| <b>SENEGAL</b>   |                |                     |                 |
| Senegal Government International Bond 6.25% USD 23/05/2033                   | 223,000        | 239,446             | 0.86            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Republic of South Africa Government International Bond 4.85% USD 30/09/2029  | 300,000        | 303,807             | 1.09            |
| Republic of South Africa Government International Bond 5.75% USD 30/09/2049  | 200,000        | 195,140             | 0.70            |
| Republic of South Africa Government International Bond 5.875% USD 22/06/2030 | 200,000        | 218,201             | 0.79            |
|  |                | 717,148             | 2.58            |
| <b>SRI LANKA</b>   |                |                     |                 |
| Sri Lanka Government International Bond 5.75% USD 18/04/2023                 | 200,000        | 200,034             | 0.72            |
| <b>THAILAND</b>  |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034                         | 200,000        | 208,795             | 0.75            |
| <b>TRINIDAD AND TOBAGO</b>   |                |                     |                 |
| Trinidad Petroleum Holdings Ltd 9.75% USD 15/06/2026                         | 500,000        | 573,125             | 2.06            |
| <b>TUNISIA</b>   |                |                     |                 |
| Banque Centrale de Tunisie International Bond 6.375% EUR 15/07/2026          | 105,000        | 117,574             | 0.42            |
| <b>TURKEY</b>  |                |                     |                 |
| Akbank T.A.S. FRN 7.2% USD 16/03/2027  | 200,000        | 196,036             | 0.71            |
| Akbank T.A.S. 5.125% USD 31/03/2025  | 200,000        | 195,430             | 0.70            |
| Export Credit Bank of Turkey 8.25% USD 24/01/2024                            | 200,000        | 219,868             | 0.79            |
| Türk Telekomunikasyon AS 6.875% USD 28/02/2025                               | 200,000        | 213,500             | 0.77            |
| Türkiye Garanti Bankasi AS 5.875% USD 16/03/2023                             | 200,000        | 204,532             | 0.74            |
| Türkiye İş Bankasi AS 6% USD 24/10/2022                                      | 300,000        | 298,995             | 1.08            |
| Türkiye Vakıflar Bankasi TAO 8.125% USD 28/03/2024                           | 200,000        | 214,228             | 0.77            |
|  |                | 1,542,589           | 5.56            |
| <b>UKRAINE</b>   |                |                     |                 |
| Ukraine Government International Bond 7.75% USD 01/09/2026                   | 400,000        | 443,000             | 1.60            |
| Ukraine Government International Bond 8.994% USD 01/02/2024                  | 200,000        | 226,192             | 0.81            |
|  |                | 669,192             | 2.41            |
| <b>UNITED ARAB EMIRATES</b>  |                |                     |                 |
| Abu Dhabi Government International Bond 3.125% USD 30/09/2049                | 325,000        | 335,645             | 1.21            |
| DP World Plc 5.625% USD 25/09/2048   | 200,000        | 229,500             | 0.83            |
| Oztel Holdings SPC Ltd 5.625% USD 24/10/2023                                 | 200,000        | 211,750             | 0.76            |
|  |                | 776,895             | 2.80            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Franshion Brilliant Ltd FRN 4.875% USD Perpetual                             | 200,000        | 182,232             | 0.66            |
| MARB BondCo Plc 6.875% USD 19/01/2025  | 200,000        | 207,483             | 0.75            |
| Studio City Finance Ltd 7.25% USD 11/02/2024                                 | 200,000        | 209,917             | 0.75            |
| Ukraine Railways Via Rail Capital Markets Plc 8.25% USD 09/07/2024           | 250,000        | 274,375             | 0.99            |
|  |                | 874,007             | 3.15            |
| <b>UNITED STATES</b>   |                |                     |                 |
| Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.75% USD 15/07/2027    | 200,000        | 205,505             | 0.74            |
| Sirius XM Radio Inc 4.625% USD 15/07/2024                                    | 111,000        | 115,070             | 0.41            |
|  |                | 320,575             | 1.15            |

## Invesco Emerging Market Flexible Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>ZAMBIA</b>   |                |                     |                 |
| Zambia Government International Bond 5.375% USD 20/09/2022  | 600,000        | 404,963             | 1.46            |
| <b>TOTAL BONDS</b>  |                | <b>25,031,674</b>   | <b>90.17</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>25,031,674</b>   | <b>90.17</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 2,335,312      | 2,335,312           | 8.41            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>2,335,312</b>    | <b>8.41</b>     |
| <b>Total Investments</b>  |                | <b>27,366,986</b>   | <b>98.58</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Euro Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Aurizon Network Pty Ltd 3.125% EUR 01/06/2026   | 1,950,000      | 2,260,157           | 0.24            |
| Australia & New Zealand Banking Group Ltd FRN 2.95% USD 22/07/2030  | 1,040,000      | 962,728             | 0.10            |
| Commonwealth Bank of Australia FRN 1.936% EUR 03/10/2029  | 1,000,000      | 1,042,128           | 0.11            |
| Commonwealth Bank of Australia FRN 3.61% USD 12/09/2034   | 2,100,000      | 2,008,170           | 0.22            |
|   |                | 6,273,183           | 0.67            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG FRN 2.375% EUR 26/03/2029  | 1,300,000      | 1,341,405           | 0.14            |
| BAWAG Group AG FRN 5% EUR Perpetual   | 1,200,000      | 1,275,528           | 0.14            |
| Erste Group Bank AG FRN 8.875% EUR Perpetual  | 1,800,000      | 2,007,000           | 0.21            |
| Erste Group Bank AG FRN 5.125% EUR Perpetual  | 600,000        | 643,500             | 0.07            |
| OMV AG FRN 6.25% EUR Perpetual  | 2,350,000      | 2,921,437           | 0.31            |
| OMV AG FRN 5.25% EUR Perpetual  | 1,800,000      | 1,937,331           | 0.21            |
| Republic of Austria Government Bond 144A 1.5% EUR 20/02/2047  | 1,000,000      | 1,344,523           | 0.14            |
| UNIQA Insurance Group AG FRN 6% EUR 27/07/2046  | 1,700,000      | 2,109,309           | 0.23            |
|   |                | 13,580,033          | 1.45            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 2% EUR 17/03/2028  | 1,300,000      | 1,443,492           | 0.15            |
| Anheuser-Busch InBev SA/NV 2.75% EUR 17/03/2036   | 2,400,000      | 2,877,088           | 0.31            |
| Belfius Bank SA 3.125% EUR 11/05/2026   | 1,900,000      | 2,146,259           | 0.23            |
| KBC Group NV FRN 0.5% EUR 03/12/2029  | 1,100,000      | 1,080,634           | 0.11            |
| Kingdom of Belgium Government Bond 144A 0.4% EUR 22/06/2040   | 2,300,000      | 2,370,265           | 0.25            |
| Kingdom of Belgium Government Bond 144A 0.8% EUR 22/06/2028   | 4,000,000      | 4,389,600           | 0.47            |
| Kingdom of Belgium Government Bond 144A 0.9% EUR 22/06/2029   | 6,800,000      | 7,573,160           | 0.81            |
| Kingdom of Belgium Government Bond 144A 1.6% EUR 22/06/2047   | 1,500,000      | 1,966,875           | 0.21            |
| Kingdom of Belgium Government Bond 144A 1.7% EUR 22/06/2050   | 5,200,000      | 7,039,604           | 0.75            |
| Kingdom of Belgium Government Bond 144A 1.9% EUR 22/06/2038   | 1,800,000      | 2,365,470           | 0.25            |
| Solvay SA FRN 4.25% EUR Perpetual   | 1,000,000      | 1,088,450           | 0.12            |
|   |                | 34,340,897          | 3.66            |
| <b>BERMUDA</b>  |                |                     |                 |
| Shenzhen International Holdings Ltd FRN 3.95% USD Perpetual   | 3,100,000      | 2,855,159           | 0.30            |
| <b>BRAZIL</b>   |                |                     |                 |
| Vale SA 3.75% EUR 10/01/2023  | 2,200,000      | 2,379,344           | 0.25            |
| <b>CANADA</b>   |                |                     |                 |
| Magna International Inc 1.5% EUR 25/09/2027   | 950,000        | 1,024,171           | 0.11            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Azure Orbit IV International Finance Ltd 3.75% USD 25/01/2023   | 1,200,000      | 1,136,503           | 0.12            |
| CK Hutchison Finance 16 II Ltd 0.875% EUR 03/10/2024  | 1,400,000      | 1,435,812           | 0.15            |
|   |                | 2,572,315           | 0.27            |
| <b>CHINA</b>  |                |                     |                 |
| Bank of China Ltd/Luxembourg 0.75% EUR 12/07/2021   | 950,000        | 959,557             | 0.10            |
| Bank of Communications Co Ltd FRN 3.625% EUR 03/10/2026   | 400,000        | 416,660             | 0.05            |
| Industrial & Commercial Bank of China Ltd FRN 6% EUR Perpetual  | 1,500,000      | 1,622,250           | 0.17            |
|   |                | 2,998,467           | 0.32            |
| <b>CYPRUS</b>   |                |                     |                 |
| Cyprus Government International Bond 0.625% EUR 03/12/2024  | 6,500,000      | 6,669,260           | 0.71            |
| Cyprus Government International Bond 0.625% EUR 21/01/2030  | 950,000        | 946,799             | 0.10            |
| Cyprus Government International Bond 2.375% EUR 25/09/2028  | 3,700,000      | 4,288,799           | 0.46            |
|   |                | 11,904,858          | 1.27            |

## Invesco Euro Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>DENMARK</b>  |                |                     |                 |
| Danske Bank A/S FRN 2.5% EUR 21/06/2029                                   | 700,000        | 744,510             | 0.08            |
| Danske Bank A/S 0.25% EUR 28/11/2022                                      | 900,000        | 907,073             | 0.09            |
| Danske Bank A/S 1.375% EUR 24/05/2022                                     | 1,100,000      | 1,125,289           | 0.12            |
| Danske Bank A/S 5% USD 12/01/2022   | 460,000        | 441,621             | 0.05            |
| Danske Bank A/S 5.375% USD 12/01/2024                                     | 286,000        | 291,292             | 0.03            |
| Danske Bank A/S FRN 5.875% EUR Perpetual                                  | 800,000        | 849,416             | 0.09            |
| Danske Bank A/S FRN 5.75% EUR Perpetual                                   | 1,600,000      | 1,596,032           | 0.17            |
| Danske Bank A/S FRN 7% USD Perpetual                                      | 2,600,000      | 2,693,657           | 0.29            |
| Danske Bank A/S FRN 6.125% USD Perpetual                                  | 1,700,000      | 1,671,492           | 0.18            |
| DKT Finance ApS 7% EUR 17/06/2023   | 1,200,000      | 1,242,726           | 0.13            |
| Orsted A/S FRN 1.75% EUR 09/12/3019                                       | 850,000        | 866,392             | 0.09            |
|   |                | 12,429,500          | 1.32            |
| <b>FINLAND</b>  |                |                     |                 |
| Municipality Finance Plc FRN 4.5% EUR Perpetual                           | 4,750,000      | 5,124,063           | 0.54            |
| Nordea Bank Abp FRN 1.875% EUR 10/11/2025                                 | 3,250,000      | 3,287,001           | 0.35            |
| Nordea Bank Abp FRN 6.625% USD Perpetual                                  | 2,550,000      | 2,597,416           | 0.28            |
| OP Corporate Bank plc 0.375% EUR 19/06/2024                               | 1,000,000      | 1,005,564           | 0.11            |
| OP Corporate Bank plc 0.625% EUR 12/11/2029                               | 1,600,000      | 1,589,864           | 0.17            |
|   |                | 13,603,908          | 1.45            |
| <b>FRANCE</b>   |                |                     |                 |
| Arkema SA FRN 2.75% EUR Perpetual   | 1,900,000      | 1,993,296           | 0.21            |
| Banque Federative du Credit Mutuel SA FRN 2.549% USD 20/07/2022           | 1,500,000      | 1,379,955           | 0.14            |
| Banque Federative du Credit Mutuel SA 1.75% EUR 15/03/2029                | 500,000        | 549,360             | 0.06            |
| Banque Federative du Credit Mutuel SA 1.875% EUR 18/06/2029               | 1,000,000      | 1,061,105           | 0.11            |
| BNP Paribas SA FRN 0.5% EUR 04/06/2026                                    | 800,000        | 807,260             | 0.09            |
| BNP Paribas SA FRN 1.125% EUR 15/01/2032                                  | 2,000,000      | 1,995,910           | 0.21            |
| BNP Paribas SA 1.625% EUR 23/02/2026                                      | 1,500,000      | 1,637,625           | 0.18            |
| BNP Paribas SA FRN 6.125% EUR Perpetual                                   | 800,000        | 879,000             | 0.09            |
| BNP Paribas SA FRN 7.625% USD Perpetual                                   | 1,000,000      | 943,345             | 0.10            |
| BNP Paribas SA FRN 6.625% USD Perpetual                                   | 650,000        | 634,653             | 0.07            |
| BPCE SA FRN 2.903% USD 22/05/2022   | 1,400,000      | 1,296,792           | 0.14            |
| Credit Agricole SA FRN 4% USD 10/01/2033                                  | 650,000        | 639,708             | 0.07            |
| Credit Agricole SA FRN 6.5% EUR Perpetual                                 | 1,500,000      | 1,588,125           | 0.17            |
| Credit Agricole SA/London FRN 2.821% USD 24/04/2023                       | 700,000        | 647,405             | 0.07            |
| Dassault Systemes SE 0.125% EUR 16/09/2026                                | 800,000        | 804,548             | 0.09            |
| Dassault Systemes SE 0.375% EUR 16/09/2029                                | 700,000        | 710,098             | 0.08            |
| Electricite de France SA 1% EUR 13/10/2026                                | 1,400,000      | 1,485,918           | 0.16            |
| Electricite de France SA 1.875% EUR 13/10/2036                            | 3,000,000      | 3,389,535           | 0.36            |
| Electricite de France SA FRN 3% EUR Perpetual                             | 1,000,000      | 1,042,667           | 0.11            |
| Electricite de France SA FRN 5% EUR Perpetual                             | 1,500,000      | 1,717,180           | 0.18            |
| Engie SA 1.875% EUR 19/09/2033  | 500,000        | 590,320             | 0.06            |
| Engie SA FRN 1.625% EUR Perpetual   | 1,400,000      | 1,394,687           | 0.15            |
| French Republic Government Bond OAT 0.75% EUR 25/05/2028                  | 13,650,000     | 14,967,148          | 1.59            |
| French Republic Government Bond OAT 1.25% EUR 25/05/2034                  | 6,000,000      | 7,128,963           | 0.76            |
| French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050              | 5,000,000      | 6,505,250           | 0.69            |
| French Republic Government Bond OAT 2.5% EUR 25/05/2030                   | 1,450,000      | 1,868,903           | 0.20            |
| French Republic Government Inflation Linked Bond OAT 0.25% EUR 25/07/2024 | 15,000,000     | 17,221,970          | 1.84            |
| La Banque Postale SA 3% EUR 09/06/2028                                    | 2,500,000      | 2,944,262           | 0.31            |
| La Poste SA 0.375% EUR 17/09/2027   | 1,000,000      | 1,021,550           | 0.11            |
| La Poste SA 1% EUR 17/09/2034   | 1,300,000      | 1,387,965           | 0.15            |
| Orange SA FRN 5% EUR Perpetual  | 1,000,000      | 1,210,060           | 0.13            |
| Orange SA FRN 5.75% GBP Perpetual   | 2,450,000      | 3,180,561           | 0.34            |
| Pernod Ricard SA 0.5% EUR 24/10/2027                                      | 900,000        | 913,068             | 0.10            |
| Pernod Ricard SA 0.875% EUR 24/10/2031                                    | 300,000        | 309,896             | 0.03            |
| RCI Banque SA FRN 2.625% EUR 18/02/2030                                   | 400,000        | 399,315             | 0.04            |
| SCOR SE FRN 5.25% USD Perpetual   | 800,000        | 741,484             | 0.08            |
| Societe Generale SA FRN 7.375% USD Perpetual                              | 1,800,000      | 1,720,703           | 0.18            |
| Solvay Finance SA FRN 5.118% EUR Perpetual                                | 1,350,000      | 1,422,900           | 0.15            |
| Solvay Finance SA FRN 5.869% EUR Perpetual                                | 1,200,000      | 1,384,326           | 0.15            |
| Suez FRN 2.5% EUR Perpetual   | 2,300,000      | 2,370,489           | 0.25            |
| TOTAL SA FRN 2.25% EUR Perpetual  | 144,000        | 145,790             | 0.02            |
| TOTAL SA FRN 1.75% EUR Perpetual  | 1,750,000      | 1,780,625           | 0.19            |

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Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FRANCE (continued)</b>   |                |                     |                 |
| TOTAL SA FRN 3.875% EUR Perpetual                                 | 3,700,000      | 3,924,312           | 0.42            |
| TOTAL SA FRN 2.625% EUR Perpetual                                 | 3,200,000      | 3,410,739           | 0.36            |
|   |                | 103,148,771         | 10.99           |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE FRN 3.375% EUR Perpetual                               | 700,000        | 763,734             | 0.08            |
| Amphenol Technologies Holding GmbH 2% EUR 08/10/2028              | 950,000        | 1,087,247           | 0.12            |
| Bayer AG FRN 3.75% EUR 01/07/2074                                 | 600,000        | 638,049             | 0.07            |
| Bayer AG FRN 2.375% EUR 02/04/2075                                | 1,400,000      | 1,412,271           | 0.15            |
| Bayer AG FRN 3.125% EUR 12/11/2079                                | 700,000        | 716,929             | 0.08            |
| Bayer AG FRN 2.375% EUR 12/11/2079                                | 1,400,000      | 1,399,860           | 0.15            |
| Bertelsmann SE & Co KGaA FRN 3% EUR 23/04/2075                    | 3,000,000      | 3,118,052           | 0.33            |
| Bundesrepublik Deutschland Bundesanleihe 1.25% EUR 15/08/2048     | 13,500,000     | 19,006,733          | 2.02            |
| Bundesrepublik Deutschland Bundesanleihe 3.25% EUR 04/07/2042     | 3,500,000      | 6,340,292           | 0.68            |
| Commerzbank AG 0.625% EUR 28/08/2024                              | 1,650,000      | 1,685,706           | 0.18            |
| Commerzbank AG 4% EUR 30/03/2027                                  | 3,000,000      | 3,435,855           | 0.37            |
| Commerzbank AG 7.75% EUR 16/03/2021                               | 4,100,000      | 4,422,646           | 0.47            |
| Commerzbank AG 8.125% USD 19/09/2023                              | 1,000,000      | 1,070,223           | 0.11            |
| Deutsche Bahn Finance GMBH FRN 1.6% EUR Perpetual                 | 1,700,000      | 1,731,374           | 0.18            |
| Deutsche Bank AG 1.625% EUR 12/02/2021                            | 2,500,000      | 2,532,988           | 0.27            |
| Deutsche Boerse AG FRN 2.75% EUR 05/02/2041                       | 3,200,000      | 3,272,304           | 0.35            |
| Deutsche Bundesrepublik Inflation Linked Bond 0.5% EUR 15/04/2030 | 5,000,000      | 6,424,111           | 0.68            |
| Deutsche Lufthansa AG FRN 5.125% EUR 12/08/2075                   | 2,900,000      | 2,987,000           | 0.32            |
| Evonik Industries AG FRN 2.125% EUR 07/07/2077                    | 1,040,000      | 1,061,424           | 0.11            |
| HeidelbergCement AG 1.5% EUR 07/02/2025                           | 1,100,000      | 1,157,678           | 0.12            |
| IHO Verwaltungs GmbH 3.75% EUR 15/09/2026                         | 1,750,000      | 1,758,566           | 0.19            |
| Merck KGaA FRN 1.625% EUR 25/06/2079                              | 1,000,000      | 1,009,845           | 0.11            |
| O2 Telefonica Deutschland Finanzierungs GmbH 1.75% EUR 05/07/2025 | 700,000        | 747,785             | 0.08            |
| Schaeffler AG 1.125% EUR 26/03/2022                               | 550,000        | 557,901             | 0.06            |
| Schaeffler AG 1.875% EUR 26/03/2024                               | 450,000        | 466,313             | 0.05            |
| Schaeffler AG 2.875% EUR 26/03/2027                               | 650,000        | 702,362             | 0.07            |
| Volkswagen Leasing GmbH 1.625% EUR 15/08/2025                     | 425,000        | 444,735             | 0.05            |
|   |                | 69,951,983          | 7.45            |
| <b>GREECE</b>   |                |                     |                 |
| Hellenic Republic Government Bond 144A 1.875% EUR 23/07/2026      | 3,300,000      | 3,512,504           | 0.37            |
| Hellenic Republic Government Bond 144A 1.875% EUR 04/02/2035      | 3,180,000      | 3,224,520           | 0.34            |
|   |                | 6,737,024           | 0.71            |
| <b>HONG KONG</b>  |                |                     |                 |
| Bank of East Asia Ltd/The FRN 5.875% USD Perpetual                | 1,100,000      | 1,049,768           | 0.11            |
| CNRC Capital Ltd 1.871% EUR 07/12/2021                            | 700,000        | 718,091             | 0.08            |
|   |                | 1,767,859           | 0.19            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Government International Bond 0.9% EUR 14/02/2027       | 1,600,000      | 1,607,224           | 0.17            |
| Indonesia Government International Bond 1.45% EUR 18/09/2026      | 4,000,000      | 4,155,400           | 0.44            |
| Pertamina Persero PT 4.175% USD 21/01/2050                        | 2,925,000      | 2,734,280           | 0.29            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031                | 1,950,000      | 1,991,827           | 0.21            |
|   |                | 10,488,731          | 1.11            |
| <b>IRELAND</b>  |                |                     |                 |
| AIB Group Plc FRN 5.25% EUR Perpetual                             | 1,000,000      | 1,030,130           | 0.11            |
| Allied Irish Banks Plc FRN 4.125% EUR 26/11/2025                  | 1,700,000      | 1,747,167           | 0.19            |
| Bank of Ireland Group Plc FRN 3.125% GBP 19/09/2027               | 500,000        | 600,293             | 0.06            |
| Credit Bank of Moscow Via CBOM Finance Plc 4.7% USD 29/01/2025    | 4,000,000      | 3,638,823           | 0.39            |
| Fresenius Finance Ireland Plc 2.125% EUR 01/02/2027               | 1,000,000      | 1,111,713           | 0.12            |
| Ireland Government Bond 0.4% EUR 15/05/2035                       | 6,500,000      | 6,704,100           | 0.71            |
| Ireland Government Bond 1.3% EUR 15/05/2033                       | 2,100,000      | 2,443,770           | 0.26            |
| Ireland Government Bond 1.5% EUR 15/05/2050                       | 9,180,000      | 11,469,033          | 1.22            |
| Ireland Government Bond 1.7% EUR 15/05/2037                       | 950,000        | 1,178,950           | 0.12            |
| Kerry Group Financial Services Unlimited Co 0.625% EUR 20/09/2029 | 800,000        | 805,156             | 0.09            |

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Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>IRELAND (continued)</b>   |                |                     |                 |
| Smurfit Kappa Acquisitions ULC 2.875% EUR 15/01/2026                 | 1,100,000      | 1,201,777           | 0.13            |
| Virgin Media Receivables Financing Notes I DAC 5.5% GBP 15/09/2024   | 1,100,000      | 1,323,802           | 0.14            |
| Virgin Media Receivables Financing Notes II DAC 5.75% GBP 15/04/2023 | 250,000        | 301,474             | 0.03            |
|  |                | 33,556,188          | 3.57            |
| <b>ISRAEL</b>  |                |                     |                 |
| State of Israel 2.5% USD 15/01/2030                                  | 1,785,000      | 1,688,865           | 0.18            |
| State of Israel 3.375% USD 15/01/2050                                | 2,190,000      | 2,182,983           | 0.23            |
|  |                | 3,871,848           | 0.41            |
| <b>ITALY</b>   |                |                     |                 |
| Banca Monte dei Paschi di Siena SpA 2.125% EUR 26/11/2025            | 2,600,000      | 2,877,241           | 0.31            |
| Banco BPM SpA 1% EUR 23/01/2025                                      | 3,300,000      | 3,441,867           | 0.37            |
| Credito Emiliano SpA 1.125% EUR 17/01/2024                           | 1,500,000      | 1,572,946           | 0.17            |
| FCA Bank SpA/Ireland 1.25% EUR 21/06/2022                            | 700,000        | 717,241             | 0.08            |
| Gamenet Group SpA FRN 5.125% EUR 27/04/2023                          | 688,333        | 685,556             | 0.07            |
| Intesa Sanpaolo SpA 1% EUR 04/07/2024                                | 2,700,000      | 2,760,278           | 0.29            |
| Italy Buoni Poliennali Del Tesoro 0.35% EUR 15/06/2020               | 4,000,000      | 4,006,798           | 0.43            |
| Italy Buoni Poliennali Del Tesoro 0.35% EUR 01/11/2021               | 3,000,000      | 3,021,950           | 0.32            |
| Italy Buoni Poliennali Del Tesoro 0.45% EUR 01/06/2021               | 25,000,000     | 25,186,778          | 2.68            |
| Italy Buoni Poliennali Del Tesoro 0.7% EUR 01/05/2020                | 1,300,000      | 1,302,136           | 0.14            |
| Italy Buoni Poliennali Del Tesoro 144A 2.25% EUR 01/09/2036          | 10,000,000     | 10,932,763          | 1.16            |
| Italy Buoni Poliennali Del Tesoro 144A 2.45% EUR 01/09/2033          | 4,300,000      | 4,847,774           | 0.52            |
| Italy Buoni Poliennali Del Tesoro 144A 2.7% EUR 01/03/2047           | 14,000,000     | 15,950,624          | 1.70            |
| Italy Buoni Poliennali Del Tesoro 3% EUR 01/08/2029                  | 5,000,000      | 5,874,012           | 0.62            |
| Italy Buoni Poliennali Del Tesoro 144A 3.45% EUR 01/03/2048          | 1,050,000      | 1,360,636           | 0.14            |
| Italy Buoni Poliennali Del Tesoro 4.75% EUR 01/09/2021               | 5,000,000      | 5,362,952           | 0.57            |
| Mediobanca Banca di Credito Finanziario SpA 1.125% EUR 15/07/2025    | 1,750,000      | 1,792,945           | 0.19            |
| UniCredit SpA 6.95% EUR 31/10/2022                                   | 1,800,000      | 2,079,180           | 0.22            |
|  |                | 93,773,677          | 9.98            |
| <b>JAPAN</b>   |                |                     |                 |
| Mitsubishi UFJ Financial Group Inc 0.339% EUR 19/07/2024             | 800,000        | 804,912             | 0.09            |
| Mizuho Financial Group Inc 0.523% EUR 10/06/2024                     | 4,000,000      | 4,052,739           | 0.43            |
| Nippon Life Insurance Co FRN 3.4% USD 23/01/2050                     | 756,000        | 709,300             | 0.07            |
| SoftBank Group Corp 3.125% EUR 19/09/2025                            | 2,350,000      | 2,401,900           | 0.26            |
| SoftBank Group Corp 4% EUR 20/04/2023                                | 1,050,000      | 1,115,635           | 0.12            |
| SoftBank Group Corp 4% EUR 19/09/2029                                | 3,950,000      | 4,151,312           | 0.44            |
|  |                | 13,235,798          | 1.41            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Allergan Funding SCS 1.25% EUR 01/06/2024                            | 800,000        | 834,032             | 0.09            |
| Allergan Funding SCS 2.125% EUR 01/06/2029                           | 800,000        | 886,152             | 0.09            |
| Allergan Funding SCS 2.625% EUR 15/11/2028                           | 293,000        | 339,079             | 0.04            |
| Aroundtown SA FRN 4.75% GBP Perpetual                                | 1,280,000      | 1,587,957           | 0.17            |
| Bank of China Luxembourg SA 0.125% EUR 16/01/2023                    | 5,600,000      | 5,600,028           | 0.60            |
| DH Europe Finance II Sarl 0.2% EUR 18/03/2026                        | 1,350,000      | 1,346,931           | 0.14            |
| DH Europe Finance II Sarl 0.45% EUR 18/03/2028                       | 450,000        | 447,161             | 0.05            |
| European Financial Stability Facility 3.875% EUR 30/03/2032          | 5,000,000      | 7,495,023           | 0.80            |
| Grand City Properties SA FRN 2.5% EUR Perpetual                      | 700,000        | 721,024             | 0.08            |
| Grand City Properties SA FRN 3.75% EUR Perpetual                     | 1,700,000      | 1,773,091           | 0.19            |
| Holcim Finance Luxembourg SA FRN 3% EUR Perpetual                    | 900,000        | 941,305             | 0.10            |
| Logicor Financing Sarl 1.5% EUR 14/11/2022                           | 1,200,000      | 1,244,556           | 0.13            |
| Medtronic Global Holdings SCA 1.125% EUR 07/03/2027                  | 400,000        | 423,784             | 0.04            |
| Medtronic Global Holdings SCA 1.5% EUR 02/07/2039                    | 550,000        | 579,947             | 0.06            |
| Medtronic Global Holdings SCA 1.625% EUR 07/03/2031                  | 300,000        | 334,098             | 0.03            |
| Medtronic Global Holdings SCA 1.75% EUR 02/01/2049                   | 1,350,000      | 1,406,148           | 0.15            |
| Medtronic Global Holdings SCA 2.25% EUR 07/03/2039                   | 350,000        | 408,415             | 0.04            |
| SES SA FRN 4.625% EUR Perpetual                                      | 3,350,000      | 3,446,044           | 0.37            |
| SES SA FRN 5.625% EUR Perpetual                                      | 500,000        | 547,500             | 0.06            |
|  |                | 30,362,275          | 3.23            |



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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>MEXICO</b>  |                |                     |                 |
| Alpek SAB de CV 4.25% USD 18/09/2029   | 1,083,000      | 1,030,141           | 0.11            |
| America Movil SAB de CV FRN 6.375% GBP 06/09/2073                              | 2,500,000      | 2,999,588           | 0.32            |
| Fomento Economico Mexicano SAB de CV 3.5% USD 16/01/2050                       | 1,980,000      | 1,890,510           | 0.20            |
| Petroleos Mexicanos 2.5% EUR 21/08/2021  | 2,000,000      | 2,047,500           | 0.22            |
|  |                | 7,967,739           | 0.85            |
| <b>MULTINATIONAL</b>   |                |                     |                 |
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC 5.375% EUR 01/05/2023 | 350,000        | 263,375             | 0.03            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| ABN AMRO Bank NV FRN 4.4% USD 27/03/2028                                       | 1,400,000      | 1,341,299           | 0.14            |
| ABN AMRO Bank NV 6.375% EUR 27/04/2021   | 2,500,000      | 2,678,061           | 0.29            |
| ABN AMRO Bank NV FRN 5.75% EUR Perpetual                                       | 3,200,000      | 3,264,000           | 0.35            |
| Allianz Finance II BV 0.5% EUR 14/01/2031                                      | 2,000,000      | 2,051,140           | 0.22            |
| Cooperatieve Rabobank UA 6.875% EUR 19/03/2020                                 | 3,000,000      | 3,012,480           | 0.32            |
| Cooperatieve Rabobank UA FRN 5.5% EUR Perpetual                                | 5,700,000      | 5,773,416           | 0.61            |
| Darling Global Finance BV 3.625% EUR 15/05/2026                                | 1,100,000      | 1,144,308           | 0.12            |
| EDP Finance BV 2% EUR 22/04/2025   | 2,000,000      | 2,184,382           | 0.23            |
| Hertz Holdings Netherlands BV 5.5% EUR 30/03/2023                              | 600,000        | 612,210             | 0.07            |
| ING Groep NV FRN 4.7% USD 22/03/2028   | 2,000,000      | 1,943,480           | 0.21            |
| ING Groep NV FRN 3% EUR 11/04/2028   | 1,100,000      | 1,183,386           | 0.13            |
| Intertrust Group BV 3.375% EUR 15/11/2025                                      | 850,000        | 879,317             | 0.09            |
| Koninklijke KPN NV FRN 6.875% GBP 14/03/2073                                   | 1,155,000      | 1,358,289           | 0.14            |
| Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 9% EUR 29/08/2042  | 2,280,000      | 2,743,631           | 0.29            |
| NN Group NV FRN 4.625% EUR 13/01/2048  | 1,400,000      | 1,642,508           | 0.17            |
| OCI NV 5% EUR 15/04/2023   | 750,000        | 769,125             | 0.08            |
| OI European Group BV 3.125% EUR 15/11/2024                                     | 800,000        | 846,392             | 0.09            |
| Prosus NV 3.68% USD 21/01/2030   | 665,000        | 629,364             | 0.07            |
| Redexis Gas Finance BV 1.875% EUR 27/04/2027                                   | 2,100,000      | 2,225,727           | 0.24            |
| Ren Finance BV 1.75% EUR 01/06/2023  | 1,750,000      | 1,852,673           | 0.20            |
| Repsol International Finance BV FRN 4.5% EUR 25/03/2075                        | 1,450,000      | 1,625,813           | 0.17            |
| Repsol International Finance BV FRN 3.875% EUR Perpetual                       | 2,000,000      | 2,055,000           | 0.22            |
| Sigma Holdco BV 5.75% EUR 15/05/2026   | 1,200,000      | 1,185,264           | 0.13            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual                                  | 600,000        | 608,889             | 0.07            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual                                  | 900,000        | 977,074             | 0.10            |
| Telefonica Europe BV FRN 4.375% EUR Perpetual                                  | 600,000        | 654,750             | 0.07            |
| TenneT Holding BV 1.875% EUR 13/06/2036  | 750,000        | 898,241             | 0.10            |
| Volkswagen Financial Services NV 1.5% GBP 12/04/2021                           | 1,200,000      | 1,410,176           | 0.15            |
| Volkswagen International Finance NV 1.875% EUR 30/03/2027                      | 1,700,000      | 1,817,215           | 0.19            |
| Volkswagen International Finance NV FRN 3.5% EUR Perpetual                     | 375,000        | 379,894             | 0.04            |
| Volkswagen International Finance NV FRN 3.375% EUR Perpetual                   | 400,000        | 411,200             | 0.04            |
| Volkswagen International Finance NV FRN 4.625% EUR Perpetual                   | 300,000        | 328,650             | 0.03            |
| Volkswagen International Finance NV FRN 2.7% EUR Perpetual                     | 1,600,000      | 1,618,000           | 0.17            |
| Wintershall Dea Finance BV 0.452% EUR 25/09/2023                               | 2,200,000      | 2,214,091           | 0.24            |
|  |                | 54,319,445          | 5.78            |
| <b>NEW ZEALAND</b>   |                |                     |                 |
| Chorus Ltd 0.875% EUR 05/12/2026   | 850,000        | 870,902             | 0.09            |
| <b>NORWAY</b>  |                |                     |                 |
| DNB Bank ASA FRN 1.25% EUR 01/03/2027  | 1,600,000      | 1,630,800           | 0.17            |
| DNB Bank ASA FRN 4.875% USD Perpetual  | 2,000,000      | 1,840,064           | 0.20            |
|  |                | 3,470,864           | 0.37            |
| <b>PORTUGAL</b>  |                |                     |                 |
| Banco Comercial Portugues SA FRN 3.871% EUR 27/03/2030                         | 2,300,000      | 2,357,500           | 0.25            |
| Portugal Obrigacoes do Tesouro OT 144A 0.475% EUR 18/10/2030                   | 3,100,000      | 3,133,207           | 0.33            |
| Portugal Obrigacoes do Tesouro OT 144A 1.95% EUR 15/06/2029                    | 11,700,000     | 13,549,682          | 1.44            |
| Portugal Obrigacoes do Tesouro OT 144A 2.125% EUR 17/10/2028                   | 4,000,000      | 4,662,800           | 0.50            |
| Portugal Obrigacoes do Tesouro OT 144A 2.25% EUR 18/04/2034                    | 13,100,000     | 16,096,625          | 1.72            |
|  |                | 39,799,814          | 4.24            |



## Invesco Euro Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>ROMANIA</b>  |                |                     |                 |
| Romanian Government International Bond 2% EUR 28/01/2032        | 2,680,000      | 2,721,426           | 0.29            |
| Romanian Government International Bond 3.375% EUR 28/01/2050    | 2,255,000      | 2,407,325           | 0.26            |
|   |                | 5,128,751           | 0.55            |
| <b>SAUDI ARABIA</b>   |                |                     |                 |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                       | 2,242,000      | 2,270,195           | 0.24            |
| Saudi Arabian Oil Co 4.375% USD 16/04/2049                      | 1,368,000      | 1,413,993           | 0.15            |
| Saudi Government International Bond 0.75% EUR 09/07/2027        | 2,335,000      | 2,412,779           | 0.26            |
| Saudi Government International Bond 2% EUR 09/07/2039           | 1,755,000      | 1,886,783           | 0.20            |
|   |                | 7,983,750           | 0.85            |
| <b>SINGAPORE</b>  |                |                     |                 |
| Bright Food Singapore Holdings Pte Ltd 1.125% EUR 18/07/2020    | 4,050,000      | 4,063,001           | 0.43            |
| DBS Group Holdings Ltd FRN 1.5% EUR 11/04/2028                  | 1,300,000      | 1,330,875           | 0.14            |
|   |                | 5,393,876           | 0.57            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Kookmin Bank FRN 4.35% USD Perpetual                            | 1,000,000      | 939,865             | 0.10            |
| LG Chem Ltd 0.5% EUR 15/04/2023                                 | 900,000        | 907,911             | 0.10            |
|   |                | 1,847,776           | 0.20            |
| <b>SPAIN</b>  |                |                     |                 |
| Autonomous Community of Madrid Spain 2.875% EUR 17/07/2023      | 500,000        | 551,108             | 0.06            |
| Banco Bilbao Vizcaya Argentaria SA FRN 1% EUR 16/01/2030        | 1,200,000      | 1,166,484           | 0.12            |
| Banco Bilbao Vizcaya Argentaria SA FRN 8.875% EUR Perpetual     | 1,000,000      | 1,080,220           | 0.12            |
| Banco Bilbao Vizcaya Argentaria SA FRN 6.5% USD Perpetual       | 600,000        | 574,839             | 0.06            |
| Banco Santander SA 2.5% EUR 18/03/2025                          | 2,700,000      | 2,894,079           | 0.31            |
| Banco Santander SA FRN 5.481% EUR Perpetual                     | 700,000        | 701,750             | 0.07            |
| Banco Santander SA FRN 4.375% EUR Perpetual                     | 1,400,000      | 1,372,336           | 0.15            |
| Bankia SA FRN 3.375% EUR 15/03/2027                             | 900,000        | 940,095             | 0.10            |
| Bankia SA FRN 3.75% EUR 15/02/2029                              | 600,000        | 644,688             | 0.07            |
| Bankinter SA 0.875% EUR 08/07/2026                              | 1,200,000      | 1,213,722           | 0.13            |
| CaixaBank SA FRN 3.5% EUR 15/02/2027                            | 2,000,000      | 2,102,500           | 0.22            |
| CaixaBank SA 1.125% EUR 12/01/2023                              | 1,500,000      | 1,529,513           | 0.16            |
| Spain Government Bond 0.75% EUR 30/07/2021                      | 7,500,000      | 7,632,066           | 0.81            |
| Spain Government Bond 144A 1.4% EUR 30/07/2028                  | 500,000        | 552,024             | 0.06            |
| Spain Government Bond 144A 1.45% EUR 30/04/2029                 | 16,200,000     | 18,031,251          | 1.92            |
| Spain Government Bond 144A 1.85% EUR 30/07/2035                 | 5,550,000      | 6,556,104           | 0.70            |
| Spain Government Bond 144A 2.7% EUR 31/10/2048                  | 5,850,000      | 8,210,707           | 0.87            |
| Spain Government Bond 144A 2.9% EUR 31/10/2046                  | 7,500,000      | 10,778,501          | 1.15            |
| Spain Government Bond 144A 5.15% EUR 31/10/2044                 | 2,000,000      | 3,856,108           | 0.41            |
| Spain Government Bond 144A 5.5% EUR 30/04/2021                  | 10,000,000     | 10,691,642          | 1.14            |
| Spain Government Inflation Linked Bond 144A 0.7% EUR 30/11/2033 | 4,763,000      | 5,770,823           | 0.61            |
| Telefonica Emisiones SA 1.715% EUR 12/01/2028                   | 1,000,000      | 1,107,133           | 0.12            |
|   |                | 87,957,693          | 9.36            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Investment Bank 1.125% EUR 15/09/2036                  | 7,000,000      | 8,359,638           | 0.89            |
| <b>SWEDEN</b>   |                |                     |                 |
| Intrum AB 2.75% EUR 15/07/2022                                  | 750,000        | 751,658             | 0.08            |
| Intrum AB 3.125% EUR 15/07/2024                                 | 1,050,000      | 1,021,524           | 0.11            |
| Intrum AB 3.5% EUR 15/07/2026                                   | 1,800,000      | 1,748,835           | 0.19            |
| Samhallsbyggnadsbolaget i Norden AB FRN 2.624% EUR Perpetual    | 600,000        | 595,689             | 0.06            |
| Skandinaviska Enskilda Banken AB FRN 5.625% USD Perpetual       | 3,200,000      | 2,998,940           | 0.32            |
| Skandinaviska Enskilda Banken AB FRN 5.75% USD Perpetual        | 4,150,000      | 3,799,650           | 0.40            |
| Svenska Handelsbanken AB FRN 1.25% EUR 02/03/2028               | 900,000        | 923,589             | 0.10            |
| Swedbank AB 0.25% EUR 09/10/2024                                | 1,650,000      | 1,642,402           | 0.18            |
| Swedbank AB FRN 5.625% USD Perpetual                            | 800,000        | 771,660             | 0.08            |
| Swedbank AB FRN 6% USD Perpetual                                | 1,400,000      | 1,335,987           | 0.14            |
| Swedish Match AB 0.875% EUR 26/02/2027                          | 800,000        | 798,864             | 0.09            |
|   |                | 16,388,798          | 1.75            |

## Invesco Euro Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>SWITZERLAND</b>   |                |                     |                 |
| Credit Suisse AG FRN 5.75% EUR 18/09/2025                              | 4,850,000      | 4,998,604           | 0.53            |
| Credit Suisse Group AG FRN 3.869% USD 12/01/2029                       | 978,000        | 965,582             | 0.10            |
| Credit Suisse Group AG FRN 7.5% USD Perpetual                          | 700,000        | 693,567             | 0.08            |
| UBS AG FRN 4.75% EUR 12/02/2026  | 4,000,000      | 4,168,120           | 0.44            |
| UBS AG 5.125% USD 15/05/2024   | 992,000        | 981,028             | 0.11            |
| UBS Group AG FRN 5.75% EUR Perpetual                                   | 4,400,000      | 4,719,000           | 0.50            |
| Zuercher Kantonalbank FRN 2.625% EUR 15/06/2027                        | 5,350,000      | 5,650,937           | 0.60            |
|  |                | 22,176,838          | 2.36            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Admiral Group Plc 5.5% GBP 25/07/2024                                  | 1,500,000      | 1,996,174           | 0.21            |
| Anglian Water Osprey Financing Plc 4% GBP 08/03/2026                   | 800,000        | 936,573             | 0.10            |
| Aviva Plc FRN 6.125% GBP Perpetual                                     | 700,000        | 894,211             | 0.10            |
| Bank of Scotland Capital Funding LP FRN 7.754% GBP Perpetual           | 800,000        | 1,006,073           | 0.11            |
| Barclays Plc 1.5% EUR 03/09/2023                                       | 1,700,000      | 1,767,796           | 0.19            |
| Barclays Plc 1.875% EUR 23/03/2021                                     | 1,800,000      | 1,835,541           | 0.20            |
| Barclays Plc FRN 7.25% GBP Perpetual                                   | 1,350,000      | 1,694,758           | 0.18            |
| British Telecommunications Plc 2.125% EUR 26/09/2028                   | 800,000        | 890,348             | 0.10            |
| BUPA Finance Plc FRN 6.125% GBP Perpetual                              | 1,500,000      | 1,792,756           | 0.19            |
| Cadent Finance Plc 2.625% GBP 22/09/2038                               | 550,000        | 683,180             | 0.07            |
| Centrica Plc FRN 5.25% GBP 10/04/2075                                  | 1,000,000      | 1,251,045           | 0.13            |
| Centrica Plc FRN 3% EUR 10/04/2076                                     | 400,000        | 408,000             | 0.04            |
| China Great Wall International Holdings IV Ltd 3.125% USD 31/07/2024   | 2,900,000      | 2,737,191           | 0.29            |
| China Great Wall International Holdings IV Ltd FRN 3.95% USD Perpetual | 3,050,000      | 2,851,650           | 0.31            |
| Coastal Emerald Ltd FRN 4.3% USD Perpetual                             | 350,000        | 323,988             | 0.04            |
| Coventry Building Society FRN 6.875% GBP Perpetual                     | 1,250,000      | 1,629,812           | 0.17            |
| Direct Line Insurance Group Plc FRN 9.25% GBP 27/04/2042               | 231,000        | 314,717             | 0.03            |
| Direct Line Insurance Group Plc FRN 4.75% GBP Perpetual                | 700,000        | 771,184             | 0.08            |
| EFG International Guernsey Ltd FRN 5% USD 05/04/2027                   | 2,650,000      | 2,462,175           | 0.26            |
| Glencore Finance Europe Ltd 3.375% EUR 30/09/2020                      | 1,000,000      | 1,021,410           | 0.11            |
| Go-Ahead Group Plc/The 2.5% GBP 06/07/2024                             | 1,650,000      | 1,971,238           | 0.21            |
| Heathrow Finance Plc 4.75% GBP 01/03/2024                              | 900,000        | 1,117,060           | 0.12            |
| HSBC Holdings Plc 3% EUR 30/06/2025                                    | 1,400,000      | 1,549,163           | 0.17            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual                              | 850,000        | 806,572             | 0.09            |
| Huarong Finance 2019 Co Ltd 3.375% USD 29/05/2022                      | 1,420,000      | 1,326,686           | 0.14            |
| Huarong Finance 2019 Co Ltd 3.75% USD 29/05/2024                       | 1,700,000      | 1,619,567           | 0.17            |
| Huarong Universe Investment Holding Ltd 1.625% EUR 05/12/2022          | 3,900,000      | 3,839,043           | 0.41            |
| Informa Plc 1.25% EUR 22/04/2028                                       | 400,000        | 405,758             | 0.04            |
| Lloyds Bank Plc FRN 12% USD Perpetual                                  | 2,000,000      | 2,233,378           | 0.24            |
| Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028                      | 1,200,000      | 1,227,600           | 0.13            |
| Nationwide Building Society FRN 2% EUR 25/07/2029                      | 2,150,000      | 2,223,229           | 0.24            |
| Nationwide Building Society FRN 5.875% GBP Perpetual                   | 1,500,000      | 1,863,946           | 0.20            |
| NatWest Markets Plc 1% EUR 28/05/2024                                  | 1,398,000      | 1,438,731           | 0.15            |
| NGG Finance Plc FRN 5.625% GBP 18/06/2073                              | 4,700,000      | 6,280,609           | 0.67            |
| Omnicom Finance Holdings Plc 0.8% EUR 08/07/2027                       | 800,000        | 821,176             | 0.09            |
| Omnicom Finance Holdings Plc 1.4% EUR 08/07/2031                       | 1,050,000      | 1,114,486           | 0.12            |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023                         | 1,000,000      | 1,213,870           | 0.13            |
| Royal Bank of Scotland Group Plc FRN 2% EUR 08/03/2023                 | 2,000,000      | 2,066,721           | 0.22            |
| Royal Mail Plc 1.25% EUR 08/10/2026                                    | 350,000        | 354,069             | 0.04            |
| Royal Mail Plc 2.375% EUR 29/07/2024                                   | 1,500,000      | 1,618,375           | 0.17            |
| Santander UK Group Holdings Plc FRN 6.75% GBP Perpetual                | 1,200,000      | 1,515,058           | 0.16            |
| Santander UK Plc 0.875% EUR 25/11/2020                                 | 550,000        | 554,557             | 0.06            |
| Scottish Widows Ltd 5.5% GBP 16/06/2023                                | 1,500,000      | 1,957,168           | 0.21            |
| Sepco Virgin Ltd FRN 3.55% USD Perpetual                               | 4,750,000      | 4,339,937           | 0.46            |
| Sinopec Group Overseas Development 2018 Ltd 2.95% USD 12/11/2029       | 2,200,000      | 2,092,635           | 0.22            |
| Society of Lloyd's FRN 4.875% GBP 07/02/2047                           | 285,000        | 369,843             | 0.04            |
| SSE Plc FRN 3.875% GBP Perpetual                                       | 825,000        | 977,778             | 0.10            |
| Standard Chartered Plc FRN 3.516% USD 12/02/2030                       | 950,000        | 890,162             | 0.09            |
| Sunny Express Enterprises Corp FRN 3.35% USD Perpetual                 | 1,100,000      | 1,013,351           | 0.11            |
| TSB Banking Group Plc FRN 5.75% GBP 06/05/2026                         | 3,300,000      | 3,985,832           | 0.42            |
| Vodafone Group Plc 3.375% GBP 08/08/2049                               | 1,800,000      | 2,300,880           | 0.25            |
| Yorkshire Water Finance Plc FRN 3.75% GBP 22/03/2046                   | 1,900,000      | 2,334,644           | 0.25            |
|  |                | 84,691,704          | 9.03            |

## Invesco Euro Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES</b>  |                |                     |                 |
| AbbVie Inc 3.2% USD 21/11/2029  | 1,848,000      | 1,775,154           | 0.19            |
| Altria Group Inc 1% EUR 15/02/2023  | 1,750,000      | 1,789,611           | 0.19            |
| Altria Group Inc 1.7% EUR 15/06/2025  | 1,900,000      | 2,006,647           | 0.21            |
| Altria Group Inc 3.125% EUR 15/06/2031  | 2,050,000      | 2,359,232           | 0.25            |
| American Tower Corp 1.375% EUR 04/04/2025   | 750,000        | 790,245             | 0.08            |
| Apollo Management Holdings LP 5% USD 15/03/2048   | 1,300,000      | 1,490,270           | 0.16            |
| AT&T Inc 1.8% EUR 14/09/2039  | 900,000        | 899,426             | 0.10            |
| Cantor Fitzgerald LP 4.875% USD 01/05/2024  | 1,030,000      | 1,017,838           | 0.11            |
| Chubb INA Holdings Inc 2.5% EUR 15/03/2038  | 600,000        | 718,020             | 0.08            |
| Comcast Corp 1.25% EUR 20/02/2040   | 1,200,000      | 1,221,390           | 0.13            |
| Energy Transfer Operating LP FRN 6.25% USD Perpetual  | 1,955,000      | 1,611,023           | 0.17            |
| Fidelity National Information Services Inc 0.75% EUR 21/05/2023   | 1,000,000      | 1,021,430           | 0.11            |
| Fidelity National Information Services Inc 1% EUR 03/12/2028  | 800,000        | 819,152             | 0.09            |
| Fiserv Inc 0.375% EUR 01/07/2023  | 505,000        | 509,785             | 0.05            |
| Fiserv Inc 2.25% GBP 01/07/2025   | 968,000        | 1,182,195           | 0.13            |
| Ford Motor Credit Co LLC 1.514% EUR 17/02/2023  | 600,000        | 603,204             | 0.06            |
| Ford Motor Credit Co LLC 3.021% EUR 06/03/2024  | 1,000,000      | 1,044,750           | 0.11            |
| Fresenius Medical Care US Finance III Inc 3.75% USD 15/06/2029  | 1,578,000      | 1,545,754           | 0.17            |
| General Motors Financial Co Inc 2.25% GBP 06/09/2024  | 1,250,000      | 1,480,287           | 0.16            |
| General Motors Financial Co Inc FRN 5.75% USD Perpetual   | 557,000        | 509,030             | 0.05            |
| Goldman Sachs Group Inc/The FRN 0.221% EUR 26/09/2023   | 1,000,000      | 1,001,955           | 0.11            |
| Illinois Tool Works Inc 0.625% EUR 05/12/2027   | 3,150,000      | 3,255,777           | 0.35            |
| JPMorgan Chase & Co FRN 1.047% EUR 04/11/2032   | 1,400,000      | 1,413,839           | 0.15            |
| Levi Strauss & Co 3.375% EUR 15/03/2027   | 1,000,000      | 1,046,640           | 0.11            |
| McKesson Corp 1.5% EUR 17/11/2025   | 1,800,000      | 1,900,539           | 0.20            |
| Moody's Corp 0.95% EUR 25/02/2030   | 950,000        | 987,834             | 0.10            |
| New York Life Global Funding 1.25% GBP 17/12/2026   | 900,000        | 1,063,971           | 0.11            |
| Plains All American Pipeline LP FRN 6.125% USD Perpetual  | 1,074,000      | 865,490             | 0.09            |
| Stanley Black & Decker Inc FRN 4% USD 15/03/2060  | 739,000        | 681,342             | 0.07            |
| Stryker Corp 0.75% EUR 01/03/2029   | 1,300,000      | 1,322,185           | 0.14            |
| Thermo Fisher Scientific Inc 2.875% EUR 24/07/2037  | 500,000        | 616,835             | 0.07            |
| Verizon Communications Inc 2.875% EUR 15/01/2038  | 1,850,000      | 2,310,378           | 0.25            |
|   |                | 40,861,228          | 4.35            |
| <b>TOTAL BONDS</b>  |                | <b>858,338,180</b>  | <b>91.39</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>858,338,180</b>  | <b>91.39</b>    |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                                 |                |                     |                 |
| Qatar National Bank 0% EUR 31/12/2059   | 19,979,763     | 19,979,763          | 2.13            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>19,979,763</b>   | <b>2.13</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 8,119,062      | 8,012,564           | 0.85            |
| Invesco Markets II plc - Invesco Euro Government Bond 5-7 Year UCITS ETF  | 11,000         | 437,112             | 0.05            |
| Invesco Markets II plc - Invesco Euro Government Bond 7-10 Year UCITS ETF   | 11,000         | 436,095             | 0.05            |
| Invesco Markets II plc - Invesco Euro Government Bond UCITS ETF   | 45,000         | 1,785,488           | 0.19            |
|   |                | 10,671,259          | 1.14            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Invesco Funds SICAV - Invesco Active Multi-Sector Credit Fund   | 2,307,493      | 8,600,025           | 0.91            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>19,271,284</b>   | <b>2.05</b>     |
| <b>Total Investments</b>  |                | <b>897,589,227</b>  | <b>95.57</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Euro Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas FRN 3.25% EUR 02/07/2029  | 2,500,000      | 2,746,175           | 0.14            |
| Ageas FRN 3.875% EUR Perpetual  | 1,400,000      | 1,409,667           | 0.07            |
| Anheuser-Busch InBev SA/NV 2% EUR 17/03/2028  | 8,000,000      | 8,883,028           | 0.46            |
| Anheuser-Busch InBev SA/NV 2.75% EUR 17/03/2036   | 4,000,000      | 4,795,146           | 0.25            |
|   |                | 17,834,016          | 0.92            |
| <b>CANADA</b>   |                |                     |                 |
| Royal Bank of Canada 0.25% EUR 02/05/2024   | 1,500,000      | 1,513,493           | 0.08            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd 3.6% USD 28/11/2024   | 10,000,000     | 9,752,551           | 0.50            |
| <b>DENMARK</b>  |                |                     |                 |
| Danske Bank A/S 1.625% EUR 15/03/2024   | 10,000,000     | 10,433,500          | 0.54            |
| <b>FRANCE</b>   |                |                     |                 |
| Arkema SA 1.5% EUR 20/01/2025   | 15,000,000     | 16,034,863          | 0.83            |
| AXA SA FRN 3.375% EUR 06/07/2047  | 21,000,000     | 24,098,235          | 1.25            |
| AXA SA FRN 3.875% EUR Perpetual   | 14,200,000     | 15,833,188          | 0.82            |
| BNP Paribas SA FRN 0.5% EUR 04/06/2026  | 1,200,000      | 1,210,890           | 0.06            |
| BNP Paribas SA FRN 7.375% USD Perpetual   | 4,410,000      | 4,601,776           | 0.24            |
| BNP Paribas SA FRN 5.125% USD Perpetual   | 5,960,000      | 5,491,171           | 0.28            |
| BNP Paribas SA FRN 7.625% USD Perpetual   | 3,980,000      | 3,754,515           | 0.19            |
| CNP Assurances FRN 2% EUR 27/07/2050  | 3,700,000      | 3,764,269           | 0.19            |
| CNP Assurances 2.75% EUR 05/02/2029   | 2,500,000      | 2,845,475           | 0.15            |
| CNP Assurances FRN 4.75% EUR Perpetual  | 8,900,000      | 9,678,750           | 0.50            |
| CNP Assurances FRN 4% EUR Perpetual   | 3,800,000      | 4,154,893           | 0.22            |
| Credit Agricole SA 2% EUR 25/03/2029  | 7,500,000      | 8,038,688           | 0.42            |
| Credit Agricole SA FRN 6.875% USD Perpetual   | 2,750,000      | 2,728,854           | 0.14            |
| Crown European Holdings SA 3.375% EUR 15/05/2025  | 5,000,000      | 5,503,825           | 0.28            |
| Danone SA 0.709% EUR 03/11/2024   | 11,000,000     | 11,324,555          | 0.59            |
| Danone SA 1.208% EUR 03/11/2028   | 10,000,000     | 10,783,800          | 0.56            |
| Danone SA FRN 1.75% EUR Perpetual   | 800,000        | 802,592             | 0.04            |
| Electricite de France SA FRN 5% EUR Perpetual   | 5,600,000      | 6,410,804           | 0.33            |
| Electricite de France SA FRN 5.375% EUR Perpetual   | 8,000,000      | 9,152,011           | 0.47            |
| Engie SA FRN 1.375% EUR Perpetual   | 18,000,000     | 17,930,610          | 0.93            |
| Engie SA FRN 3.25% EUR Perpetual  | 2,400,000      | 2,589,000           | 0.13            |
| Europcar Mobility Group 4% EUR 30/04/2026   | 3,060,000      | 2,809,845           | 0.15            |
| Faurecia SE 3.125% EUR 15/06/2026   | 3,000,000      | 3,009,420           | 0.16            |
| La Banque Postale SA FRN 3.875% EUR Perpetual   | 5,200,000      | 5,233,150           | 0.27            |
| Loxam SAS 2.875% EUR 15/04/2026   | 1,500,000      | 1,479,375           | 0.08            |
| Orange SA FRN 4% EUR Perpetual  | 820,000        | 864,812             | 0.04            |
| Orange SA FRN 2.375% EUR Perpetual  | 1,000,000      | 1,041,190           | 0.05            |
| Pernod Ricard SA 0.5% EUR 24/10/2027  | 1,300,000      | 1,318,876           | 0.07            |
| Pernod Ricard SA 1.5% EUR 18/05/2026  | 10,000,000     | 10,819,250          | 0.56            |
| Picard Groupe SAS FRN 3% EUR 30/11/2023   | 4,750,000      | 4,500,815           | 0.23            |
| RCI Banque SA 0.625% EUR 04/03/2020   | 10,500,000     | 10,500,210          | 0.54            |
| RTE Réseau de Transport d'Electricite SADIR 1% EUR 19/10/2026   | 9,000,000      | 9,567,270           | 0.50            |
| RTE Réseau de Transport d'Electricite SADIR 1.875% EUR 23/10/2037   | 2,000,000      | 2,433,930           | 0.13            |
| Sanofi 1.125% EUR 10/03/2022  | 10,000,000     | 10,264,869          | 0.53            |
| Sanofi 1.75% EUR 10/09/2026   | 23,000,000     | 25,570,200          | 1.32            |
| SCOR SE FRN 5.25% USD Perpetual   | 11,400,000     | 10,566,150          | 0.55            |
| Suez FRN 2.875% EUR Perpetual   | 12,000,000     | 12,592,320          | 0.65            |
| Total Capital International SA 0.625% EUR 04/10/2024  | 5,000,000      | 5,179,475           | 0.27            |
| TOTAL SA FRN 1.75% EUR Perpetual  | 20,000,000     | 20,350,000          | 1.05            |
| TOTAL SA FRN 2.625% EUR Perpetual   | 27,140,000     | 28,927,329          | 1.50            |
| TOTAL SA FRN 2.25% EUR Perpetual  | 689,000        | 697,565             | 0.04            |
|   |                | 334,458,815         | 17.31           |

## Invesco Euro Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE FRN 2.241% EUR 07/07/2045                                      | 20,000,000     | 21,430,842          | 1.11            |
| Allianz SE FRN 3.375% EUR Perpetual                                       | 25,000,000     | 27,276,220          | 1.41            |
| Bayer AG FRN 3.75% EUR 01/07/2074   | 10,000,000     | 10,634,150          | 0.55            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 1,500,000      | 1,499,850           | 0.08            |
| Commerzbank AG FRN 0.403% EUR 26/02/2021                                  | 5,000,000      | 4,989,625           | 0.26            |
| Daimler AG 0.625% EUR 05/03/2020  | 10,065,000     | 10,065,403          | 0.52            |
| Deutsche Bank AG FRN 0.389% EUR 16/05/2022                                | 22,500,000     | 22,398,187          | 1.16            |
| Deutsche Telekom AG 1.75% EUR 25/03/2031                                  | 20,000,000     | 22,256,800          | 1.15            |
| Deutsche Telekom AG 1.75% EUR 09/12/2049                                  | 11,754,000     | 12,040,210          | 0.62            |
| EnBW Energie Baden-Wuerttemberg AG FRN 3.375% EUR 05/04/2077              | 9,000,000      | 9,427,500           | 0.49            |
| IHO Verwaltungs GmbH 3.625% EUR 15/05/2025                                | 3,330,000      | 3,364,182           | 0.17            |
| Schaeffler AG 1.125% EUR 26/03/2022                                       | 2,000,000      | 2,028,730           | 0.11            |
|   |                | 147,411,699         | 7.63            |
| <b>IRELAND</b>  |                |                     |                 |
| Roadster Finance DAC 1.625% EUR 09/12/2024                                | 3,200,000      | 3,305,504           | 0.17            |
| Roadster Finance DAC 2.375% EUR 08/12/2027                                | 1,600,000      | 1,698,128           | 0.09            |
|   |                | 5,003,632           | 0.26            |
| <b>ITALY</b>  |                |                     |                 |
| Banco BPM SpA FRN 8.75% EUR Perpetual                                     | 2,000,000      | 2,220,000           | 0.12            |
| Credito Emiliano SpA FRN 1.5% EUR 25/10/2025                              | 2,425,000      | 2,486,607           | 0.13            |
| Enel SpA FRN 3.5% EUR 24/05/2080  | 4,000,000      | 4,270,000           | 0.22            |
| Eni SpA 1.75% EUR 18/01/2024  | 4,000,000      | 4,283,288           | 0.22            |
| Intesa Sanpaolo SpA FRN 0.655% EUR 15/06/2020                             | 11,000,000     | 11,026,235          | 0.57            |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual                           | 5,000,000      | 4,995,671           | 0.26            |
| Italy Buoni Poliennali Del Tesoro 144A 2.8% EUR 01/03/2067                | 18,000,000     | 20,513,124          | 1.06            |
| Mediobanca Banca di Credito Finanziario SpA 0.875% EUR 15/01/2026         | 4,571,000      | 4,638,354           | 0.24            |
| Telecom Italia SpA/Milano 1.125% EUR 26/03/2022                           | 5,000,000      | 5,011,250           | 0.26            |
| Telecom Italia SpA/Milano 3% EUR 30/09/2025                               | 5,000,000      | 5,417,275           | 0.28            |
| UniCredit SpA FRN 2.731% EUR 15/01/2032                                   | 3,531,000      | 3,616,680           | 0.19            |
| UniCredit SpA FRN 6.625% EUR Perpetual                                    | 5,000,000      | 5,187,500           | 0.27            |
| UniCredit SpA FRN 6.75% EUR Perpetual                                     | 10,000,000     | 10,450,000          | 0.54            |
| UniCredit SpA FRN 8% USD Perpetual  | 3,000,000      | 2,959,821           | 0.15            |
|   |                | 87,075,805          | 4.51            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Nestle Finance International Ltd 1.75% EUR 02/11/2037                     | 2,500,000      | 3,091,113           | 0.16            |
| Whirlpool Finance Luxembourg Sarl 1.25% EUR 02/11/2026                    | 6,500,000      | 6,877,487           | 0.36            |
|   |                | 9,968,600           | 0.52            |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 4.375% EUR 15/05/2026 | 2,000,000      | 1,967,650           | 0.10            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ABN AMRO Bank NV 0.6% EUR 15/01/2027                                      | 2,800,000      | 2,812,194           | 0.15            |
| Aegon NV FRN 4% EUR 25/04/2044  | 5,000,000      | 5,419,250           | 0.28            |
| Aegon NV FRN 5.625% EUR Perpetual   | 4,030,000      | 4,629,462           | 0.24            |
| Allianz Finance II BV 1.375% EUR 21/04/2031                               | 7,000,000      | 7,829,395           | 0.40            |
| ASML Holding NV 0.25% EUR 25/02/2030                                      | 4,700,000      | 4,704,277           | 0.24            |
| ASR Nederland NV FRN 3.375% EUR 02/02/2029                                | 800,000        | 874,000             | 0.05            |
| Axalta Coating Systems Dutch Holding B BV 3.75% EUR 15/01/2025            | 3,000,000      | 3,044,700           | 0.16            |
| Cooperatieve Rabobank UA 0.25% EUR 30/10/2026                             | 14,000,000     | 13,976,830          | 0.72            |
| Cooperatieve Rabobank UA 0.5% EUR 06/12/2022                              | 5,000,000      | 5,090,958           | 0.26            |
| Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual                          | 3,600,000      | 3,556,800           | 0.18            |
| Cooperatieve Rabobank UA FRN 5.5% EUR Perpetual                           | 3,000,000      | 3,038,640           | 0.16            |
| ELM BV for Swiss Reinsurance Co Ltd FRN 2.6% EUR Perpetual                | 14,000,000     | 14,939,388          | 0.77            |
| Iberdrola International BV 1.125% EUR 27/01/2023                          | 10,000,000     | 10,381,069          | 0.54            |
| Iberdrola International BV 1.875% EUR 08/10/2024                          | 5,000,000      | 5,462,818           | 0.28            |
| ING Bank NV FRN 0.015% EUR 08/04/2021                                     | 5,500,000      | 5,514,960           | 0.29            |
| ING Bank NV 0.75% EUR 22/02/2021  | 17,000,000     | 17,164,135          | 0.89            |
| NN Group NV FRN 4.625% EUR 08/04/2044                                     | 5,000,000      | 5,551,352           | 0.29            |
| OI European Group BV 3.125% EUR 15/11/2024                                | 4,000,000      | 4,231,960           | 0.22            |

## Invesco Euro Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>                            |                |                     |                 |
| Shell International Finance BV 0.75% EUR 15/08/2028       | 5,000,000      | 5,217,925           | 0.27            |
| Shell International Finance BV 1.625% EUR 20/01/2027      | 25,000,000     | 27,654,645          | 1.43            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual             | 4,700,000      | 4,769,631           | 0.25            |
|   |                | 155,864,389         | 8.07            |
| <b>NORWAY</b>   |                |                     |                 |
| Equinor ASA 3.25% USD 10/11/2024                          | 10,000,000     | 9,729,633           | 0.50            |
| <b>PORTUGAL</b>   |                |                     |                 |
| EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080     | 1,900,000      | 1,881,665           | 0.10            |
| <b>SPAIN</b>  |                |                     |                 |
| Abertis Infraestructuras SA 1.125% EUR 26/03/2028         | 7,700,000      | 7,559,205           | 0.39            |
| Abertis Infraestructuras SA 1.5% EUR 27/06/2024           | 1,500,000      | 1,545,743           | 0.08            |
| Banco Bilbao Vizcaya Argentaria SA FRN 6.5% USD Perpetual | 1,800,000      | 1,724,518           | 0.09            |
| Banco de Sabadell SA FRN 5.375% EUR 12/12/2028            | 2,000,000      | 2,192,260           | 0.11            |
| Banco de Sabadell SA FRN 2% EUR 17/01/2030                | 3,000,000      | 2,940,870           | 0.15            |
| Banco de Sabadell SA 1.125% EUR 27/03/2025                | 2,400,000      | 2,381,376           | 0.12            |
| Banco de Sabadell SA 1.75% EUR 10/05/2024                 | 7,300,000      | 7,436,437           | 0.39            |
| Banco Santander SA 0.3% EUR 04/10/2026                    | 2,000,000      | 2,003,880           | 0.10            |
| Banco Santander SA FRN 4.75% EUR Perpetual                | 7,000,000      | 6,973,750           | 0.36            |
| Banco Santander SA FRN 6.25% EUR Perpetual                | 3,000,000      | 3,164,400           | 0.16            |
| Banco Santander SA FRN 7.5% USD Perpetual                 | 4,000,000      | 3,973,955           | 0.21            |
| Bankia SA FRN 3.75% EUR 15/02/2029                        | 1,600,000      | 1,719,168           | 0.09            |
| Bankia SA FRN 6% EUR Perpetual                            | 1,400,000      | 1,446,200           | 0.08            |
| CaixaBank SA 1.125% EUR 27/03/2026                        | 4,000,000      | 4,162,900           | 0.22            |
| CaixaBank SA FRN 5.25% EUR Perpetual                      | 2,400,000      | 2,463,000           | 0.13            |
| Mapfre SA 1.625% EUR 19/05/2026                           | 11,000,000     | 12,034,624          | 0.62            |
| NorteGas Energia Distribucion SAU 2.065% EUR 28/09/2027   | 2,850,000      | 3,122,403           | 0.16            |
| Red Electrica Financiaciones SAU 1.25% EUR 13/03/2027     | 12,500,000     | 13,593,625          | 0.70            |
| Telefonica Emisiones SA 4.895% USD 06/03/2048             | 15,000,000     | 16,306,669          | 0.84            |
|   |                | 96,744,983          | 5.00            |
| <b>SWEDEN</b>   |                |                     |                 |
| Svenska Handelsbanken AB FRN 5.25% USD Perpetual          | 2,000,000      | 1,862,026           | 0.10            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| UBS Group AG FRN 6.875% USD Perpetual                     | 5,000,000      | 5,029,142           | 0.26            |
| UBS Group AG FRN 5% USD Perpetual                         | 2,500,000      | 2,220,518           | 0.11            |
|   |                | 7,249,660           | 0.37            |
| <b>UNITED KINGDOM</b>                                     |                |                     |                 |
| Aviva Plc FRN 6.125% EUR 05/07/2043                       | 8,582,000      | 10,023,941          | 0.52            |
| Aviva Plc FRN 3.375% EUR 04/12/2045                       | 4,910,000      | 5,451,907           | 0.28            |
| Bank of Scotland Plc FRN 2.5% EUR 07/02/2035              | 7,324,000      | 8,699,667           | 0.45            |
| Barclays Bank Plc FRN 0.072% EUR 22/03/2021               | 12,000,000     | 11,940,480          | 0.62            |
| Barclays Plc FRN 2% EUR 07/02/2028                        | 5,000,000      | 5,076,197           | 0.26            |
| Barclays Plc FRN 8% EUR Perpetual                         | 5,000,000      | 5,237,300           | 0.27            |
| Barclays Plc FRN 8% USD Perpetual                         | 4,490,000      | 4,547,387           | 0.24            |
| Barclays Plc FRN 7.75% USD Perpetual                      | 1,700,000      | 1,675,328           | 0.09            |
| BAT International Finance Plc 1.25% EUR 13/03/2027        | 12,000,000     | 12,238,245          | 0.63            |
| BAT International Finance Plc 2% EUR 13/03/2045           | 17,300,000     | 16,864,546          | 0.87            |
| BG Energy Capital Plc 2.25% EUR 21/11/2029                | 10,000,000     | 11,828,958          | 0.61            |
| BP Capital Markets Plc 1.573% EUR 16/02/2027              | 5,000,000      | 5,431,150           | 0.28            |
| BP Capital Markets Plc 1.953% EUR 03/03/2025              | 18,000,000     | 19,711,187          | 1.02            |
| BP Capital Markets Plc 3.535% USD 04/11/2024              | 10,000,000     | 9,833,699           | 0.51            |
| British Telecommunications Plc 1.75% EUR 10/03/2026       | 17,305,000     | 18,614,443          | 0.96            |
| Coca-Cola European Partners Plc 2.375% EUR 07/05/2025     | 8,000,000      | 8,891,600           | 0.46            |
| eG Global Finance Plc 3.625% EUR 07/02/2024               | 3,000,000      | 2,883,750           | 0.15            |
| HSBC Holdings Plc FRN 0.5% EUR 04/12/2021                 | 16,884,000     | 16,975,680          | 0.88            |
| HSBC Holdings Plc 4.25% USD 14/03/2024                    | 20,000,000     | 19,503,045          | 1.01            |



## Invesco Euro Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                                |                |                     |                 |
| HSBC Holdings Plc FRN 4.75% EUR Perpetual                        | 2,000,000      | 2,165,160           | 0.11            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual                        | 4,120,000      | 3,909,504           | 0.20            |
| HSBC Holdings Plc FRN 6.375% USD Perpetual                       | 2,090,000      | 2,025,213           | 0.10            |
| Lloyds Banking Group Plc FRN 6.75% USD Perpetual                 | 640,000        | 637,344             | 0.03            |
| Lloyds Banking Group Plc FRN 7.5% USD Perpetual                  | 5,180,000      | 5,308,037           | 0.27            |
| Marks & Spencer Plc 7.125% USD 01/12/2037                        | 6,500,000      | 7,048,998           | 0.37            |
| National Westminster Bank Plc FRN 1.771% EUR Perpetual           | 8,000,000      | 8,065,600           | 0.42            |
| National Westminster Bank Plc FRN 1.863% USD Perpetual           | 2,500,000      | 2,076,042           | 0.11            |
| NatWest Markets Plc FRN 0.283% EUR 14/06/2022                    | 21,500,000     | 21,256,190          | 1.10            |
| NatWest Markets Plc FRN 6% EUR 23/04/2023                        | 1,250,000      | 1,496,875           | 0.08            |
| Royal Bank of Scotland Group Plc 2.5% EUR 22/03/2023             | 9,670,000      | 10,295,165          | 0.53            |
| Royal Bank of Scotland Group Plc FRN 8.625% USD Perpetual        | 2,350,000      | 2,291,479           | 0.12            |
| Tesco Plc 6.15% USD 15/11/2037                                   | 3,380,000      | 4,007,559           | 0.21            |
| Vodafone Group Plc FRN 4.2% EUR 03/10/2078                       | 10,000,000     | 11,175,000          | 0.58            |
| Vodafone Group Plc 1.875% EUR 11/09/2025                         | 10,000,000     | 10,958,442          | 0.57            |
| Wellcome Trust Ltd/The 1.125% EUR 21/01/2027                     | 5,000,000      | 5,413,325           | 0.28            |
|  |                | 293,558,443         | 15.19           |
| <b>UNITED STATES</b>   |                |                     |                 |
| American International Group Inc 1.5% EUR 08/06/2023             | 7,000,000      | 7,279,720           | 0.38            |
| American Tower Corp 1.375% EUR 04/04/2025                        | 4,400,000      | 4,636,104           | 0.24            |
| Apple Inc 1.625% EUR 10/11/2026                                  | 30,000,000     | 33,336,938          | 1.73            |
| Apple Inc 3.45% USD 09/02/2045                                   | 10,000,000     | 10,159,185          | 0.53            |
| AT&T Inc 2.35% EUR 05/09/2029                                    | 17,000,000     | 19,555,891          | 1.01            |
| AT&T Inc 2.45% EUR 15/03/2035                                    | 40,000,000     | 45,309,634          | 2.35            |
| AT&T Inc 4.3% USD 15/12/2042                                     | 10,000,000     | 10,072,476          | 0.52            |
| Bank of America Corp 0.75% EUR 26/07/2023                        | 5,000,000      | 5,102,075           | 0.26            |
| Belden Inc 3.375% EUR 15/07/2027                                 | 4,500,000      | 4,697,910           | 0.24            |
| Belden Inc 4.125% EUR 15/10/2026                                 | 2,000,000      | 2,135,260           | 0.11            |
| Berkshire Hathaway Inc 1.625% EUR 16/03/2035                     | 20,000,000     | 22,731,200          | 1.18            |
| Booking Holdings Inc 1.8% EUR 03/03/2027                         | 10,000,000     | 10,893,106          | 0.56            |
| Citigroup Inc FRN 0.5% EUR 08/10/2027                            | 2,350,000      | 2,343,467           | 0.12            |
| Coca-Cola Co/The 1.1% EUR 02/09/2036                             | 4,000,000      | 4,270,560           | 0.22            |
| Coca-Cola Co/The 1.625% EUR 09/03/2035                           | 18,000,000     | 20,508,469          | 1.06            |
| Coty Inc 4% EUR 15/04/2023                                       | 6,000,000      | 6,020,790           | 0.31            |
| Exxon Mobil Corp 3.176% USD 15/03/2024                           | 10,000,000     | 9,615,787           | 0.50            |
| Fidelity National Information Services Inc FRN 0% EUR 21/05/2021 | 4,440,000      | 4,445,794           | 0.23            |
| Fidelity National Information Services Inc 2.95% EUR 21/05/2039  | 2,000,000      | 2,420,780           | 0.13            |
| Ford Motor Credit Co LLC 2.33% EUR 25/11/2025                    | 4,000,000      | 4,070,420           | 0.21            |
| Goldman Sachs Group Inc/The FRN 0.159% EUR 21/04/2023            | 2,500,000      | 2,516,388           | 0.13            |
| International Business Machines Corp 1.75% EUR 07/03/2028        | 9,000,000      | 10,072,890          | 0.52            |
| Iron Mountain Inc 3% EUR 15/01/2025                              | 4,180,000      | 4,237,893           | 0.22            |
| Johnson & Johnson 1.15% EUR 20/11/2028                           | 10,000,000     | 10,860,700          | 0.56            |
| Johnson & Johnson 2.45% USD 01/03/2026                           | 10,000,000     | 9,503,764           | 0.49            |
| JPMorgan Chase & Co 0.625% EUR 25/01/2024                        | 5,000,000      | 5,087,550           | 0.26            |
| Kellogg Co 1.25% EUR 10/03/2025                                  | 17,500,000     | 18,436,546          | 0.95            |
| McDonald's Corp 1.75% EUR 03/05/2028                             | 5,000,000      | 5,602,075           | 0.29            |
| McDonald's Corp 2.625% USD 15/01/2022                            | 10,000,000     | 9,288,604           | 0.48            |
| Merck & Co Inc 2.8% USD 18/05/2023                               | 20,000,000     | 19,034,004          | 0.99            |
| Microsoft Corp 2.7% USD 12/02/2025                               | 10,000,000     | 9,538,541           | 0.49            |
| Mondelez International Inc 1.625% EUR 08/03/2027                 | 22,000,000     | 23,835,889          | 1.23            |
| Novartis Capital Corp 3.4% USD 06/05/2024                        | 15,000,000     | 14,680,153          | 0.76            |
| Spectrum Brands Inc 4% EUR 01/10/2026                            | 3,000,000      | 3,126,000           | 0.16            |
| Toyota Motor Credit Corp 0.75% EUR 21/07/2022                    | 3,000,000      | 3,070,633           | 0.16            |
| United States Treasury Note/Bond 2.5% USD 15/02/2046             | 15,000,000     | 15,862,446          | 0.82            |
| United States Treasury Note/Bond 2.5% USD 15/05/2046             | 15,000,000     | 15,881,637          | 0.82            |
| Verizon Communications Inc 2.875% EUR 15/01/2038                 | 2,000,000      | 2,497,706           | 0.13            |
| Walgreens Boots Alliance Inc 2.125% EUR 20/11/2026               | 25,000,000     | 26,175,658          | 1.36            |

## Invesco Euro Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                      |                 |
| Walgreens Boots Alliance Inc 3.8% USD 18/11/2024  | 10,000,000     | 9,699,680            | 0.50            |
| Walmart Inc 2.55% EUR 08/04/2026  | 20,000,000     | 23,064,256           | 1.19            |
|   |                | 471,678,579          | 24.40           |
| <b>TOTAL BONDS</b>  |                | <b>1,663,989,139</b> | <b>86.10</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                      |                 |
|   |                | <b>1,663,989,139</b> | <b>86.10</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 177,101,414    | 174,778,375          | 9.04            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>174,778,375</b>   | <b>9.04</b>     |
| <b>Total Investments</b>  |                | <b>1,838,767,514</b> | <b>95.14</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco Euro High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Axalta Coating Systems LLC 4.25% EUR 15/08/2024   | 100,000        | 102,653             | 0.70            |
| Chemours Co/The 4% EUR 15/05/2026   | 200,000        | 179,224             | 1.22            |
| INEOS Finance Plc 2.875% EUR 01/05/2026   | 100,000        | 95,831              | 0.65            |
| OCI NV 5% EUR 15/04/2023  | 100,000        | 102,550             | 0.70            |
| Smurfit Kappa Acquisitions ULC 2.875% EUR 15/01/2026  | 100,000        | 109,252             | 0.75            |
| thyssenkrupp AG 1.875% EUR 06/03/2023   | 100,000        | 98,844              | 0.67            |
|   |                | 688,354             | 4.69            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Arqiva Broadcast Finance Plc 6.75% GBP 30/09/2023   | 100,000        | 123,882             | 0.85            |
| Crystal Almond SARL 4.25% EUR 15/10/2024  | 200,000        | 205,330             | 1.40            |
| DKT Finance ApS 7% EUR 17/06/2023   | 200,000        | 207,121             | 1.41            |
| SoftBank Group Corp 3.125% EUR 19/09/2025   | 100,000        | 102,209             | 0.70            |
| SoftBank Group Corp 4% EUR 20/04/2023   | 100,000        | 106,251             | 0.73            |
| TalkTalk Telecom Group Plc 3.875% GBP 20/02/2025  | 100,000        | 117,843             | 0.80            |
| Telecom Italia SpA/Milano 4% EUR 11/04/2024   | 100,000        | 109,852             | 0.75            |
| Telefonica Europe BV FRN 4.375% EUR Perpetual   | 100,000        | 109,125             | 0.74            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual   | 100,000        | 108,564             | 0.74            |
| Telenet Finance Luxembourg Notes Sarl 3.5% EUR 01/03/2028   | 100,000        | 106,913             | 0.73            |
| United Group BV 4.875% EUR 01/07/2024   | 100,000        | 104,020             | 0.71            |
| UPC Holding BV 3.875% EUR 15/06/2029  | 250,000        | 255,278             | 1.74            |
| Virgin Media Receivables Financing Notes II DAC 5.75% GBP 15/04/2023  | 200,000        | 241,179             | 1.65            |
|   |                | 1,897,567           | 12.95           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Adient Global Holdings Ltd 3.5% EUR 15/08/2024  | 125,000        | 110,733             | 0.76            |
| B&M European Value Retail SA 4.125% GBP 01/02/2022  | 100,000        | 117,538             | 0.80            |
| Burger King France SAS 6% EUR 01/05/2024  | 100,000        | 103,307             | 0.71            |
| Cirsa Finance International Sarl FRN 3.625% EUR 30/09/2025  | 100,000        | 99,237              | 0.68            |
| Cirsa Finance International Sarl 4.75% EUR 22/05/2025   | 145,000        | 148,992             | 1.02            |
| Cirsa Finance International Sarl 6.25% EUR 20/12/2023   | 100,000        | 104,008             | 0.71            |
| Codere Finance 2 Luxembourg SA 6.75% EUR 01/11/2021   | 100,000        | 92,952              | 0.63            |
| eG Global Finance Plc 6.25% EUR 30/10/2025  | 200,000        | 200,891             | 1.37            |
| El Group Plc 7.5% GBP 15/03/2024  | 100,000        | 123,647             | 0.84            |
| Garrett LX I Sarl / Garrett Borrowing LLC 5.125% EUR 15/10/2026   | 150,000        | 132,873             | 0.91            |
| International Game Technology Plc 3.5% EUR 15/06/2026   | 175,000        | 178,712             | 1.22            |
| Jaguar Land Rover Automotive Plc 2.75% GBP 24/01/2021   | 100,000        | 117,129             | 0.80            |
| Jaguar Land Rover Automotive Plc 4.5% EUR 15/01/2026  | 150,000        | 135,610             | 0.92            |
| Levi Strauss & Co 3.375% EUR 15/03/2027   | 100,000        | 104,664             | 0.71            |
| Maxeda DIY Holding BV 6.125% EUR 15/07/2022   | 100,000        | 93,893              | 0.64            |
| Miller Homes Group Holdings Plc 5.5% GBP 15/10/2024   | 100,000        | 121,828             | 0.83            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 4.375% EUR 15/05/2026   | 175,000        | 172,169             | 1.17            |
| Pinewood Finance Co Ltd 3.25% GBP 30/09/2025  | 100,000        | 118,644             | 0.81            |
| Pinnacle BidCo Plc 6.375% GBP 15/02/2025  | 100,000        | 120,457             | 0.82            |
| PrestigeBidCo GmbH 6.25% EUR 15/12/2023   | 100,000        | 102,861             | 0.70            |
| Saga Plc 3.375% GBP 12/05/2024  | 100,000        | 101,717             | 0.69            |
| Stonegate Pub Co Financing Plc FRN 7.048% GBP 15/03/2022  | 150,000        | 175,879             | 1.20            |
| Tenneco Inc 5% EUR 15/07/2024   | 150,000        | 148,057             | 1.01            |
| WMG Acquisition Corp 3.625% EUR 15/10/2026  | 100,000        | 104,868             | 0.72            |
| WMG Acquisition Corp 4.125% EUR 01/11/2024  | 90,000         | 93,277              | 0.64            |
|   |                | 3,123,943           | 21.31           |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Arena Luxembourg Finance Sarl FRN 2% EUR 01/02/2027   | 100,000        | 100,440             | 0.69            |
| Avis Budget Finance Plc 4.125% EUR 15/11/2024   | 100,000        | 102,296             | 0.70            |
| Avis Budget Finance Plc 4.5% EUR 15/05/2025   | 150,000        | 153,773             | 1.05            |
| Bausch Health Cos Inc 4.5% EUR 15/05/2023   | 125,000        | 125,345             | 0.85            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 100,000        | 99,990              | 0.68            |
| Casino Guichard Perrachon SA 4.498% EUR 07/03/2024  | 200,000        | 168,500             | 1.15            |
| Darling Global Finance BV 3.625% EUR 15/05/2026   | 100,000        | 104,028             | 0.71            |
| EC Finance Plc 2.375% EUR 15/11/2022  | 150,000        | 149,067             | 1.02            |
| Elis SA 1.875% EUR 15/02/2023   | 100,000        | 102,153             | 0.70            |

## Invesco Euro High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>CONSUMER, NON-CYCLICAL (continued)</b>                                    |                |                     |                 |
| Grifols SA 1.625% EUR 15/02/2025   | 100,000        | 100,987             | 0.69            |
| Hertz Holdings Netherlands BV 5.5% EUR 30/03/2023                            | 100,000        | 102,035             | 0.70            |
| Iceland Bondco Plc 4.625% GBP 15/03/2025                                     | 100,000        | 93,964              | 0.64            |
| IPD 3 BV 4.5% EUR 15/07/2022   | 100,000        | 101,832             | 0.69            |
| La Financiere Atalian SASU 5.125% EUR 15/05/2025                             | 100,000        | 83,160              | 0.57            |
| La Financiere Atalian SASU 6.625% GBP 15/05/2025                             | 100,000        | 97,869              | 0.67            |
| Loxam SAS 3.25% EUR 14/01/2025   | 175,000        | 177,187             | 1.21            |
| Nidda Healthcare Holding GmbH 3.5% EUR 30/09/2024                            | 150,000        | 152,729             | 1.04            |
| Nomad Foods Bondco Plc 3.25% EUR 15/05/2024                                  | 100,000        | 101,695             | 0.69            |
| Ocado Group Plc 4% GBP 15/06/2024  | 135,000        | 161,585             | 1.10            |
| Premier Foods Finance Plc FRN 5.725% GBP 15/07/2022                          | 100,000        | 117,534             | 0.80            |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023                               | 150,000        | 182,081             | 1.24            |
| Q-Park Holding I BV FRN 2% EUR 01/03/2026                                    | 100,000        | 100,107             | 0.68            |
| Quatrim SASU 5.875% EUR 15/01/2024   | 100,000        | 99,701              | 0.68            |
| Sigma Holdco BV 5.75% EUR 15/05/2026   | 200,000        | 197,544             | 1.35            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025              | 100,000        | 107,979             | 0.74            |
| Verisure Holding AB 3.5% EUR 15/05/2023                                      | 100,000        | 101,777             | 0.69            |
|  |                | 3,185,358           | 21.73           |
| <b>ENERGY</b>  |                |                     |                 |
| UGI International LLC 3.25% EUR 01/11/2025                                   | 100,000        | 104,482             | 0.71            |
| <b>FINANCIAL</b>   |                |                     |                 |
| Akelius Residential Property AB FRN 3.875% EUR 05/10/2078                    | 100,000        | 105,782             | 0.72            |
| Amigo Luxembourg SA 7.625% GBP 15/01/2024                                    | 200,000        | 213,061             | 1.45            |
| Assicurazioni Generali SpA FRN 4.596% EUR Perpetual                          | 125,000        | 136,486             | 0.93            |
| Bankia SA FRN 6.375% EUR Perpetual   | 200,000        | 216,886             | 1.48            |
| Intesa Sanpaolo SpA 6.625% EUR 13/09/2023                                    | 200,000        | 234,970             | 1.60            |
| Intrum AB 2.75% EUR 15/07/2022   | 50,000         | 50,111              | 0.34            |
| Intrum AB 3.125% EUR 15/07/2024  | 100,000        | 97,288              | 0.67            |
| LeasePlan Corp NV FRN 7.375% EUR Perpetual                                   | 200,000        | 226,250             | 1.54            |
| Newday Bondco Plc 7.375% GBP 01/02/2024                                      | 175,000        | 207,276             | 1.42            |
| NN Group NV FRN 4.375% EUR Perpetual   | 100,000        | 108,356             | 0.74            |
| UniCredit SpA FRN 6.625% EUR Perpetual                                       | 200,000        | 207,500             | 1.42            |
|  |                | 1,803,966           | 12.31           |
| <b>INDUSTRIAL</b>  |                |                     |                 |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 2.125% EUR 15/08/2026 | 100,000        | 101,111             | 0.69            |
| Ball Corp 0.875% EUR 15/03/2024  | 100,000        | 100,224             | 0.68            |
| Ball Corp 1.5% EUR 15/03/2027  | 100,000        | 100,825             | 0.69            |
| Crown European Holdings SA 0.75% EUR 15/02/2023                              | 150,000        | 148,109             | 1.01            |
| Crown European Holdings SA 2.25% EUR 01/02/2023                              | 100,000        | 104,428             | 0.71            |
| Ellaktor Value Plc 6.375% EUR 15/12/2024                                     | 130,000        | 127,765             | 0.87            |
| Heathrow Finance Plc 4.75% GBP 01/03/2024                                    | 100,000        | 124,118             | 0.84            |
| Mauser Packaging Solutions Holding Co 4.75% EUR 15/04/2024                   | 125,000        | 127,507             | 0.87            |
| Moto Finance Plc 4.5% GBP 01/10/2022   | 150,000        | 177,470             | 1.21            |
| Nexans SA 3.75% EUR 08/08/2023   | 100,000        | 108,295             | 0.74            |
| OI European Group BV 2.875% EUR 15/02/2025                                   | 175,000        | 178,666             | 1.22            |
| OI European Group BV 3.125% EUR 15/11/2024                                   | 200,000        | 211,598             | 1.45            |
| Sarens Finance Co NV 5.75% EUR 21/02/2027                                    | 100,000        | 95,379              | 0.65            |
| Sarens Finance Co NV 5.875% EUR 05/02/2022                                   | 200,000        | 202,000             | 1.38            |
| Schoeller Packaging BV 6.375% EUR 01/11/2024                                 | 235,000        | 246,002             | 1.68            |
| Selecta Group BV 5.875% EUR 01/02/2024                                       | 175,000        | 172,839             | 1.18            |
| SPIE SA 2.625% EUR 18/06/2026  | 200,000        | 206,446             | 1.41            |
| Standard Industries Inc/NJ 2.25% EUR 21/11/2026                              | 175,000        | 176,957             | 1.21            |
| Victoria Plc 5.25% EUR 15/07/2024  | 100,000        | 101,390             | 0.69            |
|  |                | 2,811,129           | 19.18           |
| <b>TECHNOLOGY</b>  |                |                     |                 |
| InterXion Holding NV 4.75% EUR 15/06/2025                                    | 100,000        | 107,056             | 0.73            |
| IQVIA Inc 2.25% EUR 15/01/2028   | 100,000        | 99,280              | 0.68            |
| Playtech Plc 3.75% EUR 12/10/2023  | 100,000        | 99,100              | 0.67            |
| Playtech Plc 4.25% EUR 07/03/2026  | 100,000        | 99,493              | 0.68            |
|  |                | 404,929             | 2.76            |

## Invesco Euro High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UTILITIES</b>  |                |                     |                 |
| Anglian Water Osprey Financing Plc 4% GBP 08/03/2026  | 100,000        | 117,071             | 0.80            |
| NWEN Finance Plc 5.875% GBP 21/06/2021  | 125,000        | 153,007             | 1.04            |
|   |                | 270,078             | 1.84            |
| <b>TOTAL BONDS</b>  |                | <b>14,289,806</b>   | <b>97.48</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>14,289,806</b>   | <b>97.48</b>    |
| <b>Total Investments</b>  |                | <b>14,289,806</b>   | <b>97.48</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 5.75% USD 17/03/2076   | 1,700,000      | 1,608,520           | 0.14            |
| Macquarie Bank Ltd 0.375% EUR 03/03/2021  | 4,000,000      | 4,029,870           | 0.35            |
|   |                | 5,638,390           | 0.49            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG FRN 2.375% EUR 26/03/2029  | 1,600,000      | 1,650,960           | 0.14            |
| Erste Group Bank AG 0.375% EUR 16/04/2024   | 3,300,000      | 3,356,694           | 0.29            |
| Erste Group Bank AG FRN 8.875% EUR Perpetual  | 1,600,000      | 1,784,000           | 0.15            |
| OMV AG 0.75% EUR 04/12/2023   | 2,000,000      | 2,066,140           | 0.18            |
| OMV AG 2.625% EUR 27/09/2022  | 2,000,000      | 2,146,011           | 0.18            |
| OMV AG FRN 5.25% EUR Perpetual  | 2,690,000      | 2,895,233           | 0.25            |
|   |                | 13,899,038          | 1.19            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 0.875% EUR 17/03/2022  | 5,000,000      | 5,102,225           | 0.44            |
| Belfius Bank SA 0.75% EUR 12/09/2022  | 3,400,000      | 3,456,525           | 0.30            |
| KBC Group NV FRN 0.5% EUR 03/12/2029  | 1,500,000      | 1,473,592           | 0.13            |
| Kingdom of Belgium Government Bond 144A 0.2% EUR 22/10/2023   | 10,000,000     | 10,309,017          | 0.89            |
| Kingdom of Belgium Government Bond 144A 0.5% EUR 22/10/2024   | 10,000,000     | 10,507,525          | 0.90            |
| Proximus SADP 0.5% EUR 22/03/2022   | 1,300,000      | 1,315,854           | 0.11            |
| Solvay SA 1.625% EUR 02/12/2022   | 2,000,000      | 2,084,922           | 0.18            |
| Solvay SA FRN 4.25% EUR Perpetual   | 1,100,000      | 1,197,295           | 0.10            |
|   |                | 35,446,955          | 3.05            |
| <b>BRAZIL</b>   |                |                     |                 |
| Vale SA 3.75% EUR 10/01/2023  | 2,500,000      | 2,703,800           | 0.23            |
| <b>CANADA</b>   |                |                     |                 |
| Bank of Nova Scotia/The FRN 0.221% EUR 05/10/2022   | 5,000,000      | 5,053,250           | 0.44            |
| Canadian Imperial Bank of Commerce 0.375% EUR 03/05/2024  | 5,000,000      | 5,022,975           | 0.43            |
| Toronto-Dominion Bank/The 0.375% EUR 25/04/2024   | 9,000,000      | 9,114,075           | 0.78            |
|   |                | 19,190,300          | 1.65            |
| <b>CHINA</b>  |                |                     |                 |
| Bank of China Ltd/Frankfurt 0.25% EUR 17/04/2022  | 8,400,000      | 8,440,908           | 0.72            |
| Bank of China Ltd/Luxembourg 0.75% EUR 12/07/2021   | 1,100,000      | 1,111,066           | 0.10            |
| China Development Bank 1.25% GBP 21/01/2023   | 2,800,000      | 3,301,585           | 0.28            |
| Industrial & Commercial Bank of China Ltd/Singapore 0.25% EUR 25/04/2022  | 2,650,000      | 2,663,502           | 0.23            |
|   |                | 15,517,061          | 1.33            |
| <b>DENMARK</b>  |                |                     |                 |
| Danske Bank A/S FRN 0.5% EUR 27/08/2025   | 2,600,000      | 2,576,834           | 0.22            |
| Danske Bank A/S 0.75% EUR 04/05/2020  | 3,000,000      | 3,004,470           | 0.26            |
| Danske Bank A/S FRN 6.125% USD Perpetual  | 900,000        | 884,908             | 0.07            |
| Danske Bank A/S FRN 7% USD Perpetual  | 750,000        | 777,016             | 0.07            |
| Jyske Bank A/S FRN 0.625% EUR 20/06/2024  | 6,350,000      | 6,386,925           | 0.55            |
|   |                | 13,630,153          | 1.17            |
| <b>FINLAND</b>  |                |                     |                 |
| Nordea Bank Abp FRN 1.875% EUR 10/11/2025   | 950,000        | 960,816             | 0.08            |
| Nordea Bank Abp FRN 6.625% USD Perpetual  | 1,150,000      | 1,171,384           | 0.10            |
|   |                | 2,132,200           | 0.18            |
| <b>FRANCE</b>   |                |                     |                 |
| Arkema SA FRN 2.75% EUR Perpetual   | 1,400,000      | 1,468,744           | 0.13            |
| AXA SA FRN 3.875% EUR Perpetual   | 1,250,000      | 1,393,767           | 0.12            |
| Banque Federative du Credit Mutuel SA 0.75% EUR 15/06/2023  | 4,000,000      | 4,097,620           | 0.35            |
| Banque Federative du Credit Mutuel SA 2.125% USD 21/11/2022   | 2,800,000      | 2,576,249           | 0.22            |
| Banque Federative du Credit Mutuel SA 4% EUR 22/10/2020   | 2,000,000      | 2,049,250           | 0.18            |
| BNP Paribas SA FRN 0.21% EUR 22/05/2023   | 5,000,000      | 5,029,025           | 0.43            |
| Credit Agricole SA 4.25% EUR 04/07/2021   | 3,500,000      | 3,704,015           | 0.32            |
| Credit Agricole SA FRN 6.5% EUR Perpetual   | 1,995,000      | 2,112,206           | 0.18            |
| Dassault Systemes SE 0% EUR 16/09/2022  | 3,000,000      | 3,013,425           | 0.26            |

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FRANCE (continued)</b>   |                |                     |                 |
| Dassault Systemes SE 0% EUR 16/09/2024                                    | 2,700,000      | 2,713,581           | 0.23            |
| Electricite de France SA 6.25% EUR 25/01/2021                             | 1,150,000      | 1,217,212           | 0.10            |
| Electricite de France SA FRN 4% EUR Perpetual                             | 3,000,000      | 3,228,750           | 0.28            |
| Engie SA FRN 1.625% EUR Perpetual   | 1,400,000      | 1,394,687           | 0.12            |
| French Republic Government Bond OAT 0% EUR 25/03/2024                     | 15,000,000     | 15,421,500          | 1.32            |
| French Republic Government Bond OAT 1.75% EUR 25/11/2024                  | 40,000,000     | 44,543,042          | 3.83            |
| French Republic Government Bond OAT 3.5% EUR 25/04/2020                   | 8,000,000      | 8,045,600           | 0.69            |
| French Republic Government Inflation Linked Bond OAT 0.25% EUR 25/07/2024 | 20,000,000     | 22,962,626          | 1.97            |
| La Banque Postale SA FRN 2.75% EUR 23/04/2026                             | 500,000        | 513,442             | 0.04            |
| LVMH Moet Hennessy Louis Vuitton SE 0% EUR 28/02/2021                     | 2,500,000      | 2,507,488           | 0.22            |
| Orange SA FRN 4% EUR Perpetual  | 2,000,000      | 2,109,297           | 0.18            |
| RCI Banque SA FRN 2.625% EUR 18/02/2030                                   | 800,000        | 798,630             | 0.07            |
| RCI Banque SA 0.625% EUR 04/03/2020                                       | 2,000,000      | 2,000,040           | 0.17            |
| Societe Generale SA FRN 7.375% USD Perpetual                              | 1,300,000      | 1,242,730           | 0.11            |
| Solvay Finance SA FRN 5.118% EUR Perpetual                                | 3,000,000      | 3,162,000           | 0.27            |
| Suez FRN 2.5% EUR Perpetual   | 600,000        | 618,388             | 0.05            |
| TOTAL SA FRN 2.25% EUR Perpetual  | 106,000        | 107,318             | 0.01            |
| TOTAL SA FRN 2.708% EUR Perpetual   | 500,000        | 523,750             | 0.05            |
| TOTAL SA FRN 1.75% EUR Perpetual  | 3,050,000      | 3,103,375           | 0.27            |
| TOTAL SA FRN 3.875% EUR Perpetual   | 3,000,000      | 3,181,875           | 0.27            |
|   |                | 144,839,632         | 12.44           |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE FRN 3.375% EUR Perpetual                                       | 1,500,000      | 1,636,573           | 0.14            |
| Bayer AG FRN 2.375% EUR 02/04/2075  | 3,000,000      | 3,026,296           | 0.26            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 2,200,000      | 2,199,780           | 0.19            |
| Bundesrepublik Deutschland Bundesanleihe 0.5% EUR 15/02/2025              | 20,000,000     | 21,296,600          | 1.83            |
| Commerzbank AG 7.75% EUR 16/03/2021                                       | 3,500,000      | 3,775,429           | 0.32            |
| Deutsche Bank AG 1.625% EUR 12/02/2021                                    | 9,300,000      | 9,422,713           | 0.81            |
| Deutsche Boerse AG FRN 2.75% EUR 05/02/2041                               | 1,300,000      | 1,329,374           | 0.11            |
| E.ON SE 0% EUR 29/09/2022   | 1,449,000      | 1,454,557           | 0.13            |
| E.ON SE 0% EUR 24/10/2022   | 6,250,000      | 6,270,062           | 0.54            |
| EnBW Energie Baden-Wuerttemberg AG FRN 3.625% EUR 02/04/2076              | 650,000        | 670,703             | 0.06            |
| Evonik Industries AG FRN 2.125% EUR 07/07/2077                            | 1,785,000      | 1,821,771           | 0.16            |
| HeidelbergCement AG 1.5% EUR 07/02/2025                                   | 600,000        | 631,461             | 0.05            |
| HeidelbergCement AG 2.25% EUR 03/06/2024                                  | 450,000        | 486,119             | 0.04            |
| Schaeffler AG 1.125% EUR 26/03/2022                                       | 1,600,000      | 1,622,984           | 0.14            |
| Schaeffler AG 1.875% EUR 26/03/2024                                       | 1,200,000      | 1,243,500           | 0.11            |
| Volkswagen Bank GmbH FRN 1.072% EUR 01/08/2022                            | 4,000,000      | 4,084,580           | 0.35            |
|   |                | 60,972,502          | 5.24            |
| <b>IRELAND</b>  |                |                     |                 |
| Abbott Ireland Financing DAC 0% EUR 27/09/2020                            | 2,000,000      | 2,001,660           | 0.17            |
| Abbott Ireland Financing DAC 0.875% EUR 27/09/2023                        | 1,500,000      | 1,543,223           | 0.13            |
| AIB Group Plc 1.25% EUR 28/05/2024  | 6,000,000      | 6,130,980           | 0.53            |
| Allied Irish Banks Plc FRN 4.125% EUR 26/11/2025                          | 700,000        | 719,421             | 0.06            |
| Bank of Ireland Group Plc FRN 0.75% EUR 08/07/2024                        | 3,000,000      | 3,002,460           | 0.26            |
| Dell Bank International DAC 0.625% EUR 17/10/2022                         | 4,950,000      | 5,022,859           | 0.43            |
| GE Capital European Funding Unlimited Co 2.25% EUR 20/07/2020             | 500,000        | 504,228             | 0.04            |
| Ireland Government Bond 3.4% EUR 18/03/2024                               | 15,000,000     | 17,387,250          | 1.50            |
|   |                | 36,312,081          | 3.12            |
| <b>ITALY</b>  |                |                     |                 |
| Credito Emiliano SpA 0.875% EUR 05/11/2021                                | 2,500,000      | 2,549,413           | 0.22            |
| FCA Bank SpA/Ireland 1.25% EUR 21/06/2022                                 | 2,000,000      | 2,049,260           | 0.18            |
| Intesa Sanpaolo SpA 1% EUR 04/07/2024                                     | 2,800,000      | 2,862,510           | 0.25            |
| Italy Buoni Poliennali Del Tesoro 0.95% EUR 15/03/2023                    | 10,000,000     | 10,237,486          | 0.88            |
| Italy Buoni Poliennali Del Tesoro 1% EUR 15/07/2022                       | 30,000,000     | 30,679,998          | 2.63            |
| Italy Buoni Poliennali Del Tesoro 1.75% EUR 01/07/2024                    | 2,000,000      | 2,114,860           | 0.18            |
| Italy Buoni Poliennali Del Tesoro 2.3% EUR 15/10/2021                     | 20,000,000     | 20,780,351          | 1.78            |
| Italy Buoni Poliennali Del Tesoro 2.45% EUR 01/10/2023                    | 7,000,000      | 7,546,005           | 0.65            |
| Italy Buoni Poliennali Del Tesoro 4.5% EUR 01/03/2024                     | 15,000,000     | 17,475,464          | 1.50            |
| Italy Certificati di Credito del Tesoro Zero Coupon 0% EUR 29/11/2021     | 30,000,000     | 30,014,682          | 2.58            |
| Mediobanca Banca di Credito Finanziario SpA 1.125% EUR 23/04/2025         | 1,400,000      | 1,419,838           | 0.12            |
| Mediobanca Banca di Credito Finanziario SpA 1.125% EUR 15/07/2025         | 5,000,000      | 5,122,700           | 0.44            |
| Snam SpA 0% EUR 25/10/2020  | 2,550,000      | 2,554,653           | 0.22            |
|   |                | 135,407,220         | 11.63           |

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>JAPAN</b>   |                |                     |                 |
| Mercedes-Benz Finance Co Ltd 0% EUR 21/08/2022               | 7,500,000      | 7,510,163           | 0.65            |
| SoftBank Group Corp 3.125% EUR 19/09/2025                    | 1,050,000      | 1,073,189           | 0.09            |
| SoftBank Group Corp 4% EUR 20/04/2023                        | 1,900,000      | 2,018,769           | 0.17            |
| SoftBank Group Corp 4% EUR 19/09/2029                        | 1,250,000      | 1,313,706           | 0.11            |
|  |                | 11,915,827          | 1.02            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Allergan Funding SCS 1.5% EUR 15/11/2023                     | 2,500,000      | 2,629,350           | 0.23            |
| Becton Dickinson Euro Finance Sarl 0.174% EUR 04/06/2021     | 2,550,000      | 2,557,879           | 0.22            |
| Becton Dickinson Euro Finance Sarl 0.632% EUR 04/06/2023     | 3,000,000      | 3,049,155           | 0.26            |
| European Financial Stability Facility 1.375% EUR 07/06/2021  | 5,000,000      | 5,123,799           | 0.44            |
| Grand City Properties SA FRN 3.75% EUR Perpetual             | 1,500,000      | 1,564,492           | 0.13            |
| Grand City Properties SA FRN 2.5% EUR Perpetual              | 600,000        | 618,021             | 0.05            |
| HeidelbergCement Finance Luxembourg SA 0.5% EUR 18/01/2021   | 1,850,000      | 1,858,344           | 0.16            |
| Holcim Finance Luxembourg SA FRN 3% EUR Perpetual            | 1,500,000      | 1,568,842           | 0.13            |
| Logicor Financing Sarl 1.5% EUR 14/11/2022                   | 3,550,000      | 3,681,812           | 0.32            |
| Medtronic Global Holdings SCA 0% EUR 07/03/2021              | 3,350,000      | 3,356,164           | 0.29            |
| Medtronic Global Holdings SCA 0% EUR 02/12/2022              | 5,000,000      | 5,009,975           | 0.43            |
| Medtronic Global Holdings SCA 0.375% EUR 07/03/2023          | 3,350,000      | 3,389,513           | 0.29            |
| SES SA FRN 4.625% EUR Perpetual                              | 700,000        | 720,069             | 0.06            |
| SES SA FRN 5.625% EUR Perpetual                              | 1,450,000      | 1,587,750           | 0.14            |
| TLG Finance Sarl FRN 3.375% EUR Perpetual                    | 1,600,000      | 1,692,000           | 0.15            |
|  |                | 38,407,165          | 3.30            |
| <b>MEXICO</b>  |                |                     |                 |
| Petroleos Mexicanos 2.5% EUR 21/08/2021                      | 1,500,000      | 1,535,625           | 0.13            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| ABN AMRO Bank NV FRN 0% EUR 03/12/2021                       | 2,000,000      | 2,010,880           | 0.17            |
| ABN AMRO Bank NV 0.75% EUR 09/06/2020                        | 2,000,000      | 2,005,410           | 0.17            |
| ABN AMRO Bank NV 2.125% EUR 26/11/2020                       | 2,000,000      | 2,035,270           | 0.17            |
| ABN AMRO Bank NV FRN 5.75% EUR Perpetual                     | 1,200,000      | 1,224,000           | 0.11            |
| Allianz Finance II BV 0% EUR 14/01/2025                      | 4,000,000      | 4,020,260           | 0.35            |
| ATF Netherlands BV FRN 3.75% EUR Perpetual                   | 1,000,000      | 1,045,710           | 0.09            |
| Bayer Capital Corp BV FRN 0.151% EUR 26/06/2022              | 1,500,000      | 1,507,965           | 0.13            |
| Bayer Capital Corp BV 0.625% EUR 15/12/2022                  | 1,000,000      | 1,016,360           | 0.09            |
| BMW Finance NV FRN 0.089% EUR 16/08/2021                     | 5,000,000      | 5,019,025           | 0.43            |
| Cooperatieve Rabobank UA 3.875% EUR 25/07/2023               | 2,500,000      | 2,808,950           | 0.24            |
| Cooperatieve Rabobank UA 4.125% EUR 14/09/2022               | 4,000,000      | 4,406,524           | 0.38            |
| Cooperatieve Rabobank UA FRN 5.5% EUR Perpetual              | 2,000,000      | 2,025,760           | 0.17            |
| Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual             | 4,600,000      | 4,544,800           | 0.39            |
| Digital Dutch Finco BV 0.125% EUR 15/10/2022                 | 1,550,000      | 1,557,339           | 0.13            |
| Enel Finance International NV 0% EUR 17/06/2024              | 7,000,000      | 6,985,895           | 0.60            |
| Enel Finance International NV 144A 2.875% USD 25/05/2022     | 729,000        | 676,983             | 0.06            |
| ING Bank NV 0.375% EUR 26/11/2021                            | 10,000,000     | 10,104,100          | 0.87            |
| ING Groep NV FRN 3% EUR 11/04/2028                           | 2,000,000      | 2,151,610           | 0.18            |
| innogy Finance BV 0.75% EUR 30/11/2022                       | 1,900,000      | 1,941,183           | 0.17            |
| JT International Financial Services BV 1.125% EUR 28/09/2025 | 1,650,000      | 1,730,404           | 0.15            |
| Prosus NV 3.68% USD 21/01/2030                               | 1,180,000      | 1,116,767           | 0.10            |
| Ren Finance BV 1.75% EUR 01/06/2023                          | 1,450,000      | 1,535,071           | 0.13            |
| Repsol International Finance BV FRN 3.875% EUR Perpetual     | 3,750,000      | 3,853,125           | 0.33            |
| Siemens Financieringsmaatschappij NV 0% EUR 05/09/2021       | 5,800,000      | 5,826,709           | 0.50            |
| Siemens Financieringsmaatschappij NV 0.3% EUR 28/02/2024     | 3,300,000      | 3,357,849           | 0.29            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual                | 2,500,000      | 2,531,250           | 0.22            |
| Telefonica Europe BV FRN 3.75% EUR Perpetual                 | 2,000,000      | 2,100,970           | 0.18            |
| TenneT Holding BV 2.125% EUR 01/11/2020                      | 1,500,000      | 1,522,943           | 0.13            |
| Toyota Motor Finance Netherlands BV 0.625% EUR 26/09/2023    | 2,000,000      | 2,048,630           | 0.18            |
| Volkswagen International Finance NV 0.5% EUR 30/03/2021      | 2,400,000      | 2,412,708           | 0.21            |
| Volkswagen International Finance NV FRN 2.5% EUR Perpetual   | 2,000,000      | 2,015,973           | 0.17            |
| Volkswagen International Finance NV FRN 2.7% EUR Perpetual   | 2,000,000      | 2,022,500           | 0.17            |
| Wintershall Dea Finance BV 0.452% EUR 25/09/2023             | 4,700,000      | 4,730,104           | 0.41            |
|  |                | 93,893,027          | 8.07            |
| <b>NEW ZEALAND</b>   |                |                     |                 |
| ANZ New Zealand Int'l Ltd 0.625% EUR 01/06/2021              | 2,000,000      | 2,020,900           | 0.17            |



## Invesco Euro Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>NORWAY</b>  |                |                     |                 |
| DNB Bank ASA 1.375% GBP 12/06/2023                               | 3,374,000      | 4,002,353           | 0.34            |
| DNB Bank ASA FRN 6.5% USD Perpetual                              | 1,500,000      | 1,445,888           | 0.13            |
| DNB Bank ASA FRN 5.75% USD Perpetual                             | 1,500,000      | 1,366,421           | 0.12            |
|  |                | 6,814,662           | 0.59            |
| <b>PORTUGAL</b>  |                |                     |                 |
| Banco Comercial Portugues SA FRN 3.871% EUR 27/03/2030           | 900,000        | 922,500             | 0.08            |
| Banco Santander Totta SA 0.875% EUR 27/10/2020                   | 3,000,000      | 3,023,550           | 0.26            |
| Portugal Obrigacoes do Tesouro OT 144A 2.2% EUR 17/10/2022       | 5,000,000      | 5,337,750           | 0.46            |
| Portugal Obrigacoes do Tesouro OT 144A 4.95% EUR 25/10/2023      | 10,500,000     | 12,517,050          | 1.07            |
| Portugal Obrigacoes do Tesouro OT 144A 5.65% EUR 15/02/2024      | 10,000,000     | 12,330,567          | 1.06            |
|  |                | 34,131,417          | 2.93            |
| <b>SINGAPORE</b>   |                |                     |                 |
| Bright Food Singapore Holdings Pte Ltd 1.125% EUR 18/07/2020     | 3,200,000      | 3,210,272           | 0.28            |
| DBS Group Holdings Ltd FRN 1.5% EUR 11/04/2028                   | 1,950,000      | 1,996,312           | 0.17            |
|  |                | 5,206,584           | 0.45            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| Hanwha Life Insurance Co Ltd FRN 4.7% USD Perpetual              | 1,000,000      | 932,650             | 0.08            |
| Kookmin Bank FRN 4.35% USD Perpetual                             | 1,250,000      | 1,174,831           | 0.10            |
| LG Chem Ltd 0.5% EUR 15/04/2023                                  | 2,900,000      | 2,925,491           | 0.25            |
|  |                | 5,032,972           | 0.43            |
| <b>SPAIN</b>   |                |                     |                 |
| Banco Bilbao Vizcaya Argentaria SA FRN 1% EUR 16/01/2030         | 1,300,000      | 1,263,691           | 0.11            |
| Banco Santander SA FRN 5.481% EUR Perpetual                      | 1,500,000      | 1,503,750           | 0.13            |
| Banco Santander SA FRN 4.375% EUR Perpetual                      | 1,000,000      | 980,240             | 0.08            |
| Bankia SA FRN 3.375% EUR 15/03/2027                              | 1,100,000      | 1,149,005           | 0.10            |
| Bankia SA FRN 3.75% EUR 15/02/2029                               | 1,100,000      | 1,181,928           | 0.10            |
| Bankia SA 0.875% EUR 21/01/2021                                  | 4,500,000      | 4,548,806           | 0.39            |
| Bankinter SA 0.625% EUR 09/10/2020                               | 4,500,000      | 4,527,365           | 0.39            |
| CaixaBank SA 1.125% EUR 12/01/2023                               | 1,800,000      | 1,835,415           | 0.16            |
| Spain Government Bond 0.05% EUR 31/01/2021                       | 14,000,000     | 14,067,363          | 1.21            |
| Spain Government Bond 144A 2.75% EUR 31/10/2024                  | 10,000,000     | 11,370,605          | 0.98            |
| Spain Government Bond 144A 4% EUR 30/04/2020                     | 19,000,000     | 19,131,896          | 1.64            |
| Spain Government Bond 144A 4.8% EUR 31/01/2024                   | 10,000,000     | 11,976,273          | 1.03            |
| Spain Government Bond 144A 5.4% EUR 31/01/2023                   | 7,000,000      | 8,175,924           | 0.70            |
| Spain Government Bond 144A 5.85% EUR 31/01/2022                  | 13,500,000     | 15,132,048          | 1.30            |
|  |                | 96,844,309          | 8.32            |
| <b>SUPRANATIONAL</b>   |                |                     |                 |
| European Bank for Reconstruction & Development 0% EUR 10/01/2024 | 5,000,000      | 5,106,300           | 0.44            |
| <b>SWEDEN</b>  |                |                     |                 |
| Intrum AB 3.5% EUR 15/07/2026                                    | 2,500,000      | 2,428,937           | 0.21            |
| Samhallsbyggnadsbolaget i Norden AB FRN 2.624% EUR Perpetual     | 700,000        | 694,971             | 0.06            |
| Securitas AB 1.25% EUR 15/03/2022                                | 3,000,000      | 3,082,215           | 0.27            |
| Skandinaviska Enskilda Banken AB FRN 5.625% USD Perpetual        | 1,400,000      | 1,312,036           | 0.11            |
| Skandinaviska Enskilda Banken AB FRN 5.75% USD Perpetual         | 1,500,000      | 1,373,368           | 0.12            |
| Svenska Handelsbanken AB FRN 1.25% EUR 02/03/2028                | 850,000        | 872,278             | 0.08            |
| Svenska Handelsbanken AB 0.125% EUR 18/06/2024                   | 5,000,000      | 5,051,625           | 0.43            |
| Svenska Handelsbanken AB FRN 5.25% USD Perpetual                 | 1,800,000      | 1,675,824           | 0.14            |
| Swedbank AB 0.25% EUR 09/10/2024                                 | 4,250,000      | 4,230,429           | 0.36            |
| Swedbank AB FRN 5.625% USD Perpetual                             | 600,000        | 578,745             | 0.05            |
| Swedish Match AB 0.875% EUR 26/02/2027                           | 800,000        | 798,864             | 0.07            |
| Volvo Treasury AB FRN 0.101% EUR 09/08/2021                      | 10,000,000     | 10,035,100          | 0.86            |
|  |                | 32,134,392          | 2.76            |
| <b>SWITZERLAND</b>   |                |                     |                 |
| Credit Suisse AG FRN 5.75% EUR 18/09/2025                        | 3,000,000      | 3,091,920           | 0.27            |
| Credit Suisse AG/London 1% EUR 07/06/2023                        | 600,000        | 620,580             | 0.05            |
| UBS AG FRN 4.75% EUR 12/02/2026                                  | 4,000,000      | 4,168,120           | 0.36            |
| UBS AG/London 1.125% EUR 30/06/2020                              | 2,500,000      | 2,511,237           | 0.22            |
| UBS Group AG FRN 2.903% USD 23/05/2023                           | 3,500,000      | 3,236,528           | 0.28            |

## Invesco Euro Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SWITZERLAND (continued)</b>  |                |                     |                 |
| UBS Group AG FRN 6.875% USD Perpetual                                     | 1,000,000      | 939,891             | 0.08            |
| Zuercher Kantonalbank FRN 2.625% EUR 15/06/2027                           | 5,000,000      | 5,281,250           | 0.45            |
|   |                | 19,849,526          | 1.71            |
| <b>UNITED ARAB EMIRATES</b>   |                |                     |                 |
| First Abu Dhabi Bank PJSC 1.375% GBP 19/02/2023                           | 2,300,000      | 2,712,380           | 0.23            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Anglo American Capital Plc 3.5% EUR 28/03/2022                            | 3,000,000      | 3,198,615           | 0.27            |
| Aviva Plc FRN 6.125% GBP Perpetual  | 1,800,000      | 2,299,399           | 0.20            |
| Barclays Bank Plc 6% EUR 14/01/2021                                       | 3,000,000      | 3,154,335           | 0.27            |
| Barclays Plc FRN 2.625% EUR 11/11/2025                                    | 5,000,000      | 5,058,650           | 0.43            |
| Barclays Plc 1.875% EUR 23/03/2021  | 3,400,000      | 3,467,133           | 0.30            |
| BAT International Finance Plc 3.625% EUR 09/11/2021                       | 4,500,000      | 4,789,012           | 0.41            |
| BAT International Finance Plc 4% EUR 07/07/2020                           | 2,100,000      | 2,131,710           | 0.18            |
| BP Capital Markets Plc 0.9% EUR 03/07/2024                                | 2,000,000      | 2,079,460           | 0.18            |
| British Telecommunications Plc 0.875% EUR 26/09/2023                      | 2,800,000      | 2,879,730           | 0.25            |
| China Huadian Overseas Development Management Co Ltd FRN 4% USD Perpetual | 1,600,000      | 1,502,430           | 0.13            |
| Coca-Cola European Partners Plc 0.75% EUR 24/02/2022                      | 3,150,000      | 3,203,645           | 0.28            |
| Diageo Finance Plc 0.125% EUR 12/10/2023                                  | 3,750,000      | 3,781,369           | 0.32            |
| DS Smith Plc 1.375% EUR 26/07/2024  | 2,050,000      | 2,137,094           | 0.18            |
| DS Smith Plc 2.25% EUR 16/09/2022   | 5,000,000      | 5,255,825           | 0.45            |
| FCE Bank Plc 1.114% EUR 13/05/2020  | 10,000,000     | 10,018,250          | 0.86            |
| FCE Bank Plc 1.615% EUR 11/05/2023  | 4,000,000      | 4,029,413           | 0.35            |
| Glencore Finance Europe Ltd 3.375% EUR 30/09/2020                         | 3,000,000      | 3,064,230           | 0.26            |
| HBOS Plc 5.374% EUR 30/06/2021  | 4,200,000      | 4,499,712           | 0.39            |
| HSBC Holdings Plc FRN 0.5% EUR 04/12/2021                                 | 6,250,000      | 6,283,938           | 0.54            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual                                 | 850,000        | 806,572             | 0.07            |
| Huarong Finance II Co Ltd FRN 2.875% USD Perpetual                        | 1,300,000      | 1,178,467           | 0.10            |
| Imperial Brands Finance Plc 0.5% EUR 27/07/2021                           | 2,000,000      | 2,011,460           | 0.17            |
| Imperial Brands Finance Plc 1.125% EUR 14/08/2023                         | 1,850,000      | 1,904,760           | 0.16            |
| Lloyds Bank Corporate Markets Plc 0.25% EUR 04/10/2022                    | 1,700,000      | 1,709,273           | 0.15            |
| Lloyds Bank Plc 6.5% EUR 24/03/2020                                       | 5,000,000      | 5,021,350           | 0.43            |
| Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028                         | 5,000,000      | 5,115,000           | 0.44            |
| Motability Operations Group Plc 0.375% EUR 03/01/2026                     | 6,000,000      | 6,073,200           | 0.52            |
| National Grid Plc 4.375% EUR 10/03/2020                                   | 2,000,000      | 2,001,700           | 0.17            |
| Nationwide Building Society FRN 2% EUR 25/07/2029                         | 2,350,000      | 2,430,041           | 0.21            |
| Nationwide Building Society 6.75% EUR 22/07/2020                          | 2,500,000      | 2,564,175           | 0.22            |
| NatWest Markets Plc 1% EUR 28/05/2024                                     | 1,397,000      | 1,437,702           | 0.12            |
| NatWest Markets Plc 1.125% EUR 14/06/2023                                 | 2,300,000      | 2,368,954           | 0.20            |
| NatWest Markets Plc 5.5% EUR 23/03/2020                                   | 1,500,000      | 1,504,725           | 0.13            |
| NGG Finance Plc FRN 1.625% EUR 05/12/2079                                 | 2,150,000      | 2,152,311           | 0.19            |
| Royal Bank of Scotland Group Plc FRN 2% EUR 08/03/2023                    | 4,000,000      | 4,133,442           | 0.36            |
| Santander UK Plc 0.875% EUR 25/11/2020                                    | 2,350,000      | 2,369,470           | 0.20            |
| Sky Ltd 1.875% EUR 24/11/2023   | 2,500,000      | 2,679,154           | 0.23            |
| SSE Plc 2% EUR 17/06/2020   | 1,500,000      | 1,509,690           | 0.13            |
| SSE Plc FRN 3.875% GBP Perpetual  | 2,250,000      | 2,666,666           | 0.23            |
| Sunny Express Enterprises Corp FRN 3.35% USD Perpetual                    | 1,000,000      | 921,228             | 0.08            |
| Yorkshire Building Society 1.25% EUR 17/03/2022                           | 3,000,000      | 3,083,571           | 0.27            |
|   |                | 128,476,861         | 11.03           |
| <b>UNITED STATES</b>  |                |                     |                 |
| Altria Group Inc 1% EUR 15/02/2023  | 8,050,000      | 8,232,212           | 0.71            |
| AT&T Inc 1.05% EUR 05/09/2023   | 3,000,000      | 3,093,750           | 0.26            |
| AT&T Inc 1.45% EUR 01/06/2022   | 3,700,000      | 3,814,882           | 0.33            |
| BAT Capital Corp 1.125% EUR 16/11/2023                                    | 3,000,000      | 3,086,775           | 0.26            |
| Berkshire Hathaway Inc 0.25% EUR 17/01/2031                               | 1,250,000      | 1,255,394           | 0.11            |
| Cantor Fitzgerald LP 4.875% USD 01/05/2024                                | 1,935,000      | 1,912,151           | 0.17            |
| Citigroup Inc 1.375% EUR 27/10/2021                                       | 10,000,000     | 10,245,102          | 0.88            |
| Coca-Cola Co/The FRN 0% EUR 08/03/2021                                    | 3,400,000      | 3,411,526           | 0.29            |
| Coca-Cola Co/The 0.125% EUR 22/09/2022                                    | 3,510,000      | 3,536,922           | 0.30            |
| Colgate-Palmolive Co 0% EUR 12/11/2021                                    | 2,000,000      | 2,009,560           | 0.17            |
| Energy Transfer Operating LP FRN 6.25% USD Perpetual                      | 1,000,000      | 824,053             | 0.07            |
| Fidelity National Information Services Inc 0.75% EUR 21/05/2023           | 4,900,000      | 5,005,007           | 0.43            |
| Fiserv Inc 0.375% EUR 01/07/2023  | 1,276,000      | 1,288,090           | 0.11            |



## Invesco Euro Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                      |                 |
| Ford Motor Credit Co LLC 1.514% EUR 17/02/2023  | 2,500,000      | 2,513,350            | 0.22            |
| Goldman Sachs Group Inc/The FRN 0.159% EUR 21/04/2023   | 2,500,000      | 2,516,388            | 0.22            |
| Goldman Sachs Group Inc/The 2.625% EUR 19/08/2020   | 1,500,000      | 1,519,522            | 0.13            |
| Goldman Sachs Group Inc/The 4.75% EUR 12/10/2021  | 3,000,000      | 3,223,507            | 0.28            |
| Illinois Tool Works Inc 0.25% EUR 05/12/2024  | 10,000,000     | 10,131,550           | 0.87            |
| JPMorgan Chase & Co 2.625% EUR 23/04/2021   | 5,600,000      | 5,780,764            | 0.50            |
| JPMorgan Chase & Co FRN 5.3% USD Perpetual  | 1,000,000      | 911,357              | 0.08            |
| Kinder Morgan Inc/DE 1.5% EUR 16/03/2022  | 2,000,000      | 2,062,349            | 0.18            |
| McDonald's Corp 4% EUR 17/02/2021   | 3,000,000      | 3,118,575            | 0.27            |
| McKesson Corp 0.625% EUR 17/08/2021   | 3,300,000      | 3,332,026            | 0.29            |
| Metropolitan Life Global Funding I 0.375% EUR 09/04/2024  | 4,000,000      | 4,059,160            | 0.35            |
| Morgan Stanley FRN 0.637% EUR 26/07/2024  | 7,750,000      | 7,857,066            | 0.67            |
| Morgan Stanley 2.375% EUR 31/03/2021  | 5,000,000      | 5,134,830            | 0.44            |
| Newell Brands Inc 3.75% EUR 01/10/2021  | 3,000,000      | 3,131,910            | 0.27            |
| Southern Co/The FRN 5.5% USD 15/03/2057   | 1,274,000      | 1,205,527            | 0.10            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III<br>LLC 4.738% USD 20/03/2025                        | 1,676,000      | 1,627,112            | 0.14            |
| Stryker Corp 0.25% EUR 03/12/2024   | 3,500,000      | 3,519,093            | 0.30            |
| Verizon Communications Inc 0.5% EUR 02/06/2022  | 3,000,000      | 3,042,525            | 0.26            |
| ZF North America Capital Inc 2.75% EUR 27/04/2023   | 3,000,000      | 3,206,640            | 0.27            |
|   |                | 115,608,675          | 9.93            |
| <b>TOTAL BONDS</b>  |                | <b>1,085,379,954</b> | <b>93.23</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE<br/>LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>1,085,379,954</b> | <b>93.23</b>    |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF<br/>THE LAW OF 17 DECEMBER 2010</b>                                 |                |                      |                 |
| KBL European Private Bankers C/P EUR 12/03/2020   | 5,000,000      | 5,000,925            | 0.43            |
| Qatar National Bank 0% EUR 31/12/2059   | 29,969,644     | 29,969,644           | 2.57            |
| Syngenta Finance NV C/P EUR 10/03/2020  | 12,000,000     | 12,001,988           | 1.03            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF<br/>THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>46,972,557</b>    | <b>4.03</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 23,683,550     | 23,372,893           | 2.00            |
| Invesco Markets II plc - Invesco Euro Government Bond 1-3 Year UCITS ETF  | 11,000         | 438,048              | 0.04            |
| Invesco Markets II plc - Invesco Euro Government Bond 3-5 Year UCITS ETF  | 11,000         | 437,745              | 0.04            |
|   |                | 24,248,686           | 2.08            |
| <b>LUXEMBOURG</b>   |                |                      |                 |
| Invesco Funds SICAV - Invesco Active Multi-Sector Credit Fund   | 464,000        | 1,729,328            | 0.15            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>25,978,014</b>    | <b>2.23</b>     |
| <b>Total Investments</b>  |                | <b>1,158,330,525</b> | <b>99.49</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| APT Pipelines Ltd 1.375% EUR 22/03/2022   | 3,000,000      | 3,089,977           | 0.78            |
| Macquarie Bank Ltd FRN 0.102% EUR 23/03/2020  | 3,000,000      | 3,000,510           | 0.76            |
| Telstra Corp Ltd 3.625% EUR 15/03/2021  | 1,000,000      | 1,039,799           | 0.26            |
| Toyota Finance Australia Ltd 0% EUR 09/04/2021  | 1,500,000      | 1,504,425           | 0.38            |
| Transurban Finance Co Pty Ltd 2.5% EUR 08/10/2020   | 1,000,000      | 1,009,490           | 0.25            |
| Wesfarmers Ltd 1.25% EUR 07/10/2021   | 1,600,000      | 1,637,001           | 0.41            |
| Westpac Banking Corp FRN 0.1% EUR 04/12/2020  | 3,250,000      | 3,260,823           | 0.82            |
|   |                | 14,542,025          | 3.66            |
| <b>AUSTRIA</b>  |                |                     |                 |
| OMV AG FRN 0% EUR 11/06/2021  | 2,000,000      | 2,005,510           | 0.51            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 0.875% EUR 17/03/2022  | 1,500,000      | 1,530,667           | 0.38            |
| Belfius Bank SA 0.75% EUR 12/09/2022  | 2,500,000      | 2,541,563           | 0.64            |
| KBC Group NV FRN 0.14% EUR 24/11/2022   | 1,200,000      | 1,206,822           | 0.30            |
| KBC Group NV 1% EUR 26/04/2021  | 3,200,000      | 3,241,344           | 0.82            |
|   |                | 8,520,396           | 2.14            |
| <b>CANADA</b>   |                |                     |                 |
| Bank of Montreal 0.25% EUR 17/11/2021   | 2,500,000      | 2,517,644           | 0.64            |
| Bank of Nova Scotia/The FRN 0.009% EUR 18/01/2021   | 2,500,000      | 2,506,425           | 0.63            |
| National Bank of Canada FRN 0.308% EUR 22/10/2021   | 2,500,000      | 2,517,025           | 0.63            |
| Royal Bank of Canada FRN 0.364% EUR 25/01/2021  | 2,000,000      | 2,011,350           | 0.51            |
| Toronto-Dominion Bank/The 0.625% EUR 08/03/2021   | 1,500,000      | 1,514,157           | 0.38            |
|   |                | 11,066,601          | 2.79            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Hutchison Whampoa Finance 14 Ltd 1.375% EUR 31/10/2021  | 3,500,000      | 3,583,340           | 0.90            |
| <b>CHINA</b>  |                |                     |                 |
| Bank of China Ltd/Frankfurt 0.25% EUR 17/04/2022  | 1,600,000      | 1,607,792           | 0.40            |
| Bank of China Ltd/Luxembourg FRN 0.107% EUR 17/04/2021  | 1,907,000      | 1,908,793           | 0.48            |
| Bank of China Ltd/Luxembourg 0.75% EUR 12/07/2021   | 1,525,000      | 1,540,341           | 0.39            |
| Industrial & Commercial Bank of China Ltd/Luxembourg FRN 0.157% EUR 12/10/2020  | 750,000        | 750,255             | 0.19            |
| Industrial & Commercial Bank of China Ltd/Singapore 0.25% EUR 25/04/2022  | 1,000,000      | 1,005,095           | 0.25            |
|   |                | 6,812,276           | 1.71            |
| <b>DENMARK</b>  |                |                     |                 |
| Carlsberg Breweries A/S 2.625% EUR 15/11/2022   | 3,500,000      | 3,752,200           | 0.95            |
| Danske Bank A/S 1.375% EUR 24/05/2022   | 3,500,000      | 3,580,465           | 0.90            |
| Jyske Bank A/S FRN 0.175% EUR 01/12/2022  | 1,500,000      | 1,510,410           | 0.38            |
| Jyske Bank A/S 0.875% EUR 03/12/2021  | 3,100,000      | 3,144,764           | 0.79            |
| Orsted A/S 2.625% EUR 19/09/2022  | 1,000,000      | 1,071,964           | 0.27            |
|   |                | 13,059,803          | 3.29            |
| <b>FINLAND</b>  |                |                     |                 |
| CRH Finland Services Oyj 2.75% EUR 15/10/2020   | 1,900,000      | 1,921,080           | 0.48            |
| Nordea Bank Abp FRN 0.101% EUR 27/09/2021   | 700,000        | 704,252             | 0.18            |
| Nordea Bank Abp FRN 0.1% EUR 07/02/2022   | 2,000,000      | 2,015,450           | 0.51            |
| OP Corporate Bank plc FRN 0.09% EUR 22/05/2021  | 2,500,000      | 2,513,113           | 0.63            |
| OP Corporate Bank plc 0.75% EUR 03/03/2022  | 1,500,000      | 1,526,446           | 0.39            |
|   |                | 8,680,341           | 2.19            |
| <b>FRANCE</b>   |                |                     |                 |
| BNP Paribas SA FRN 0.452% EUR 22/09/2022  | 1,500,000      | 1,517,835           | 0.38            |
| BNP Paribas SA FRN 0% EUR 19/01/2023  | 3,000,000      | 2,998,395           | 0.76            |
| BPCE SA FRN 0.107% EUR 11/01/2023   | 1,000,000      | 1,002,815           | 0.25            |
| BPCE SA 0.625% EUR 20/04/2020   | 1,500,000      | 1,501,740           | 0.38            |
| Carrefour Banque SA FRN 0.125% EUR 20/03/2020   | 2,000,000      | 2,000,260           | 0.50            |
| Credit Agricole SA 4.25% EUR 04/07/2021   | 1,500,000      | 1,587,435           | 0.40            |
| Credit Agricole SA/London FRN 0.157% EUR 17/01/2022   | 3,000,000      | 3,019,875           | 0.76            |
| Credit Agricole SA/London FRN 0.407% EUR 20/04/2022   | 1,000,000      | 1,009,285           | 0.25            |

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FRANCE (continued)</b>   |                |                     |                 |
| Dassault Systemes SE 0% EUR 16/09/2022                            | 1,500,000      | 1,506,713           | 0.38            |
| LVMH Moet Hennessy Louis Vuitton SE 0% EUR 28/02/2021             | 500,000        | 501,497             | 0.13            |
| RCI Banque SA FRN 0.257% EUR 12/04/2021                           | 2,000,000      | 2,002,880           | 0.50            |
| RCI Banque SA 0.625% EUR 10/11/2021                               | 1,500,000      | 1,511,685           | 0.38            |
| Societe Generale SA FRN 0.257% EUR 06/09/2021                     | 2,500,000      | 2,519,850           | 0.63            |
| Societe Generale SA 1% EUR 01/04/2022                             | 1,000,000      | 1,021,626           | 0.26            |
| Vivendi SA 0% EUR 13/06/2022                                      | 1,500,000      | 1,504,930           | 0.38            |
|   |                | 25,206,821          | 6.34            |
| <b>GERMANY</b>  |                |                     |                 |
| Commerzbank AG FRN 0.05% EUR 04/12/2020                           | 2,000,000      | 2,004,840           | 0.50            |
| DZ HYP AG FRN 0.163% EUR 03/08/2022                               | 1,000,000      | 1,000,615           | 0.25            |
| E.ON SE 0% EUR 29/09/2022   | 435,000        | 436,668             | 0.11            |
| E.ON SE 0% EUR 24/10/2022   | 2,250,000      | 2,257,223           | 0.57            |
| Schaeffler AG 1.125% EUR 26/03/2022                               | 250,000        | 253,591             | 0.06            |
| TLG Immobilien AG 0.375% EUR 23/09/2022                           | 800,000        | 806,857             | 0.20            |
| Volkswagen Financial Services AG FRN 0.389% EUR 15/02/2021        | 1,500,000      | 1,505,857           | 0.38            |
| Volkswagen Financial Services AG 0.375% EUR 12/04/2021            | 500,000        | 502,457             | 0.13            |
| Volkswagen Leasing GmbH FRN 0.052% EUR 02/08/2021                 | 1,500,000      | 1,500,675           | 0.38            |
| Volkswagen Leasing GmbH 0.25% EUR 05/10/2020                      | 1,500,000      | 1,503,443           | 0.38            |
|   |                | 11,772,226          | 2.96            |
| <b>IRELAND</b>  |                |                     |                 |
| Abbott Ireland Financing DAC 0% EUR 27/09/2020                    | 1,000,000      | 1,000,830           | 0.25            |
| Allied Irish Banks Plc 1.375% EUR 16/03/2020                      | 300,000        | 300,163             | 0.08            |
| Dell Bank International DAC 0.625% EUR 17/10/2022                 | 1,250,000      | 1,268,399           | 0.32            |
| Eaton Capital Unlimited Co 0.021% EUR 14/05/2021                  | 2,000,000      | 2,004,460           | 0.50            |
| GE Capital European Funding Unlimited Co FRN 0% EUR 17/05/2021    | 1,000,000      | 999,960             | 0.25            |
|   |                | 5,573,812           | 1.40            |
| <b>ITALY</b>  |                |                     |                 |
| Eni SpA 2.625% EUR 22/11/2021                                     | 1,000,000      | 1,049,082           | 0.27            |
| FCA Bank SpA/Ireland FRN 0% EUR 17/06/2021                        | 1,000,000      | 999,450             | 0.25            |
| FCA Bank SpA/Ireland 0.25% EUR 12/10/2020                         | 2,750,000      | 2,755,115           | 0.69            |
| Intesa Sanpaolo SpA FRN 0.68% EUR 28/02/2021                      | 1,500,000      | 1,510,305           | 0.38            |
| Mediobanca Banca di Credito Finanziario SpA 0.625% EUR 27/09/2022 | 1,500,000      | 1,516,444           | 0.38            |
| Mediobanca Banca di Credito Finanziario SpA 1.625% EUR 19/01/2021 | 1,250,000      | 1,267,888           | 0.32            |
| Telecom Italia SpA/Milano 4.875% EUR 25/09/2020                   | 500,000        | 513,085             | 0.13            |
| Terna Rete Elettrica Nazionale SpA 4.75% EUR 15/03/2021           | 1,500,000      | 1,576,649           | 0.40            |
| UniCredit SpA 3.25% EUR 14/01/2021                                | 1,000,000      | 1,029,245           | 0.26            |
|   |                | 12,217,263          | 3.08            |
| <b>JAPAN</b>  |                |                     |                 |
| MUFG Bank Ltd 0.875% EUR 11/03/2022                               | 1,000,000      | 1,020,110           | 0.26            |
| Sumitomo Mitsui Trust Bank Ltd FRN 0.101% EUR 25/09/2020          | 1,500,000      | 1,503,315           | 0.38            |
|   |                | 2,523,425           | 0.64            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Bank of China Luxembourg SA FRN 0.277% EUR 20/04/2020             | 1,500,000      | 1,500,510           | 0.38            |
| Banque Internationale a Luxembourg SA FRN 0.102% EUR 03/02/2022   | 3,000,000      | 3,006,720           | 0.76            |
| Becton Dickinson Euro Finance Sarl 0.174% EUR 04/06/2021          | 3,500,000      | 3,510,815           | 0.88            |
| HeidelbergCement Finance Luxembourg SA 0.5% EUR 09/08/2022        | 750,000        | 757,832             | 0.19            |
| HeidelbergCement Finance Luxembourg SA 3.25% EUR 21/10/2021       | 1,000,000      | 1,052,705           | 0.27            |
| Logicor Financing Sarl 0.5% EUR 30/04/2021                        | 1,550,000      | 1,561,253           | 0.39            |
| Medtronic Global Holdings SCA 0% EUR 07/03/2021                   | 2,650,000      | 2,654,876           | 0.67            |
| Medtronic Global Holdings SCA FRN 0% EUR 07/03/2021               | 2,000,000      | 2,006,000           | 0.50            |
|   |                | 16,050,711          | 4.04            |
| <b>MEXICO</b>   |                |                     |                 |
| America Movil SAB de CV 3% EUR 12/07/2021                         | 1,500,000      | 1,564,110           | 0.39            |
| America Movil SAB de CV 4.75% EUR 28/06/2022                      | 1,000,000      | 1,111,876           | 0.28            |
|   |                | 2,675,986           | 0.67            |

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>NETHERLANDS</b>  |                |                     |                 |
| ABB Finance BV FRN 0% EUR 12/10/2020                                    | 2,000,000      | 2,003,940           | 0.50            |
| ABN AMRO Bank NV 0.75% EUR 09/06/2020                                   | 2,000,000      | 2,005,410           | 0.51            |
| Achmea Bank NV 2.75% EUR 18/02/2021                                     | 2,750,000      | 2,827,672           | 0.71            |
| Alliander NV 2.25% EUR 14/11/2022                                       | 200,000        | 213,807             | 0.05            |
| Bayer Capital Corp BV FRN 0.151% EUR 26/06/2022                         | 2,500,000      | 2,513,275           | 0.63            |
| BMW Finance NV FRN 0% EUR 19/11/2020                                    | 1,000,000      | 1,001,165           | 0.25            |
| BMW Finance NV FRN 0.089% EUR 16/08/2021                                | 2,000,000      | 2,007,610           | 0.51            |
| Cooperatieve Rabobank UA 4.125% EUR 14/09/2022                          | 1,000,000      | 1,101,631           | 0.28            |
| Daimler International Finance BV 0.2% EUR 13/09/2021                    | 1,000,000      | 1,004,243           | 0.25            |
| de Volksbank NV 0.125% EUR 28/09/2020                                   | 2,000,000      | 2,003,680           | 0.50            |
| Digital Dutch Finco BV 0.125% EUR 15/10/2022                            | 450,000        | 452,131             | 0.11            |
| Evonik Finance BV 0% EUR 08/03/2021                                     | 2,000,000      | 2,000,340           | 0.50            |
| Heineken NV 1.25% EUR 10/09/2021  | 1,000,000      | 1,019,327           | 0.26            |
| ING Bank NV FRN 0% EUR 26/11/2020                                       | 1,500,000      | 1,503,832           | 0.38            |
| ING Bank NV 0% EUR 08/04/2022   | 1,300,000      | 1,303,432           | 0.33            |
| ING Bank NV 0.375% EUR 26/11/2021                                       | 1,300,000      | 1,313,533           | 0.33            |
| Koninklijke KPN NV 4.5% EUR 04/10/2021                                  | 2,000,000      | 2,144,400           | 0.54            |
| Nationale-Nederlanden Bank NV/The Netherlands FRN 0.007% EUR 11/12/2020 | 2,000,000      | 2,001,500           | 0.50            |
| PACCAR Financial Europe BV 0% EUR 03/03/2023                            | 2,000,000      | 2,010,230           | 0.51            |
| RELX Finance BV 0.375% EUR 22/03/2021                                   | 1,000,000      | 1,003,310           | 0.25            |
| Ren Finance BV 4.75% EUR 16/10/2020                                     | 1,500,000      | 1,545,180           | 0.39            |
| Siemens Financieringsmaatschappij NV 0% EUR 05/09/2021                  | 900,000        | 904,145             | 0.23            |
| Siemens Financieringsmaatschappij NV 0% EUR 20/02/2023                  | 2,000,000      | 2,009,630           | 0.51            |
| Toyota Motor Finance Netherlands BV FRN 0% EUR 27/04/2020               | 2,000,000      | 2,001,060           | 0.50            |
| Toyota Motor Finance Netherlands BV FRN 0.102% EUR 28/03/2022           | 1,300,000      | 1,303,874           | 0.33            |
| Vonovia Finance BV FRN 0.052% EUR 22/12/2022                            | 1,500,000      | 1,501,050           | 0.38            |
| Vonovia Finance BV 0.75% EUR 25/01/2022                                 | 1,200,000      | 1,219,517           | 0.31            |
|   |                | 41,918,924          | 10.55           |
| <b>NEW ZEALAND</b>  |                |                     |                 |
| ANZ New Zealand Int'l Ltd 0.625% EUR 01/06/2021                         | 2,500,000      | 2,526,125           | 0.64            |
| <b>NORWAY</b>   |                |                     |                 |
| DNB Bank ASA FRN 0.364% EUR 25/07/2022                                  | 2,500,000      | 2,530,775           | 0.63            |
| SpareBank 1 SR-Bank ASA 2.125% EUR 14/04/2021                           | 1,500,000      | 1,537,877           | 0.39            |
| Telenor ASA 2.75% EUR 27/06/2022  | 2,000,000      | 2,138,600           | 0.54            |
|   |                | 6,207,252           | 1.56            |
| <b>PANAMA</b>   |                |                     |                 |
| Carnival Corp 1.875% EUR 07/11/2022                                     | 3,000,000      | 3,109,145           | 0.78            |
| <b>SPAIN</b>  |                |                     |                 |
| Banco Bilbao Vizcaya Argentaria SA FRN 0.207% EUR 12/04/2022            | 3,000,000      | 3,023,130           | 0.76            |
| Banco Santander SA FRN 0.622% EUR 21/03/2022                            | 2,000,000      | 2,026,110           | 0.51            |
| Ferrovial Emisiones SA 3.375% EUR 07/06/2021                            | 1,000,000      | 1,044,362           | 0.26            |
| Santander Consumer Finance SA 0.875% EUR 24/01/2022                     | 1,000,000      | 1,017,651           | 0.26            |
| Santander Consumer Finance SA 1% EUR 26/05/2021                         | 800,000        | 811,462             | 0.20            |
| Telefonica Emisiones SA 2.242% EUR 27/05/2022                           | 1,000,000      | 1,053,784           | 0.27            |
|   |                | 8,976,499           | 2.26            |
| <b>SWEDEN</b>   |                |                     |                 |
| Alfa Laval Treasury International AB 1.375% EUR 12/09/2022              | 1,000,000      | 1,032,690           | 0.26            |
| ORLEN Capital AB 2.5% EUR 30/06/2021                                    | 2,000,000      | 2,065,447           | 0.52            |
| SBAB Bank AB 2.375% EUR 04/09/2020                                      | 2,500,000      | 2,533,563           | 0.64            |
| Securitas AB 1.25% EUR 15/03/2022                                       | 2,000,000      | 2,054,810           | 0.52            |
| Skandinaviska Enskilda Banken AB 0.75% EUR 24/08/2021                   | 1,500,000      | 1,521,510           | 0.38            |
| Volvo Treasury AB FRN 0.101% EUR 09/08/2021                             | 2,000,000      | 2,007,020           | 0.50            |
| Volvo Treasury AB FRN 0.26% EUR 10/01/2022                              | 2,000,000      | 2,013,910           | 0.51            |
|   |                | 13,228,950          | 3.33            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| UBS AG/London 0.125% EUR 05/11/2021                                     | 1,500,000      | 1,508,213           | 0.38            |
| UBS Group AG FRN 0.297% EUR 20/09/2022                                  | 1,000,000      | 1,006,780           | 0.25            |
|   |                | 2,514,993           | 0.63            |

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Anglo American Capital Plc 2.5% EUR 29/04/2021                   | 2,000,000      | 2,053,420           | 0.52            |
| Anglo American Capital Plc 3.5% EUR 28/03/2022                   | 1,500,000      | 1,599,308           | 0.40            |
| AstraZeneca Plc 0.25% EUR 12/05/2021                             | 1,000,000      | 1,003,365           | 0.25            |
| Barclays Plc 1.875% EUR 23/03/2021                               | 2,300,000      | 2,345,413           | 0.59            |
| BAT International Finance Plc 4% EUR 07/07/2020                  | 700,000        | 710,570             | 0.18            |
| BAT International Finance Plc 4.875% EUR 24/02/2021              | 2,500,000      | 2,623,371           | 0.66            |
| BP Capital Markets Plc 4.154% EUR 01/06/2020                     | 1,500,000      | 1,516,417           | 0.38            |
| British Telecommunications Plc 0.5% EUR 23/06/2022               | 2,300,000      | 2,331,165           | 0.59            |
| Coca-Cola European Partners Plc FRN 0% EUR 16/11/2021            | 3,000,000      | 3,010,935           | 0.76            |
| Coca-Cola European Partners Plc 0.75% EUR 24/02/2022             | 1,500,000      | 1,525,545           | 0.38            |
| Credit Suisse Group Funding Guernsey Ltd 1.25% EUR 14/04/2022    | 3,000,000      | 3,069,639           | 0.77            |
| Diageo Finance Plc 0.25% EUR 22/10/2021                          | 3,000,000      | 3,017,310           | 0.76            |
| FCE Bank Plc FRN 0.086% EUR 26/08/2020                           | 509,000        | 508,328             | 0.13            |
| FCE Bank Plc 1.114% EUR 13/05/2020                               | 1,700,000      | 1,703,103           | 0.43            |
| FCE Bank Plc 1.528% EUR 09/11/2020                               | 1,500,000      | 1,513,665           | 0.38            |
| GlaxoSmithKline Capital Plc FRN 0.202% EUR 23/09/2021            | 2,000,000      | 2,013,960           | 0.51            |
| Glencore Finance Europe Ltd 1.25% EUR 17/03/2021                 | 1,000,000      | 1,009,475           | 0.25            |
| Hitachi Capital UK Plc 0.125% EUR 29/11/2022                     | 1,000,000      | 1,003,365           | 0.25            |
| HSBC Holdings Plc FRN 0.5% EUR 04/12/2021                        | 1,000,000      | 1,005,430           | 0.25            |
| Imperial Brands Finance Plc 2.25% EUR 26/02/2021                 | 1,000,000      | 1,017,151           | 0.26            |
| Lloyds Bank Corporate Markets Plc 0.25% EUR 04/10/2022           | 2,150,000      | 2,161,728           | 0.54            |
| Lloyds Bank Plc 6.5% EUR 24/03/2020                              | 1,500,000      | 1,506,405           | 0.38            |
| Nationwide Building Society 6.75% EUR 22/07/2020                 | 500,000        | 512,835             | 0.13            |
| NatWest Markets Plc FRN 0.035% EUR 08/06/2020                    | 2,000,000      | 2,001,110           | 0.50            |
| NatWest Markets Plc FRN 0.324% EUR 18/06/2021                    | 600,000        | 602,874             | 0.15            |
| NatWest Markets Plc 0.625% EUR 02/03/2022                        | 2,500,000      | 2,530,225           | 0.64            |
| Rolls-Royce Plc 2.125% EUR 18/06/2021                            | 1,250,000      | 1,282,848           | 0.32            |
| Santander UK Plc 0.875% EUR 25/11/2020                           | 600,000        | 604,971             | 0.15            |
| Santander UK Plc 2.625% EUR 16/07/2020                           | 2,000,000      | 2,021,470           | 0.51            |
| Sky Ltd 1.5% EUR 15/09/2021                                      | 3,000,000      | 3,079,573           | 0.78            |
| Standard Chartered Plc 1.625% EUR 13/06/2021                     | 1,500,000      | 1,531,137           | 0.39            |
| Talent Yield Euro Ltd 1.435% EUR 07/05/2020                      | 1,000,000      | 1,003,350           | 0.25            |
| Vodafone Group Plc 0.375% EUR 22/11/2021                         | 1,500,000      | 1,516,004           | 0.38            |
| Vodafone Group Plc 1.25% EUR 25/08/2021                          | 2,000,000      | 2,045,003           | 0.51            |
| WPP Finance 2013 FRN 0.047% EUR 20/03/2022                       | 2,500,000      | 2,499,050           | 0.63            |
| Yorkshire Building Society 1.25% EUR 17/03/2022                  | 1,500,000      | 1,541,786           | 0.39            |
|  |                | 61,021,304          | 15.35           |
| <b>UNITED STATES</b>   |                |                     |                 |
| Albemarle Corp 1.875% EUR 08/12/2021                             | 1,000,000      | 1,030,000           | 0.26            |
| American Express Credit Corp 0.625% EUR 22/11/2021               | 1,000,000      | 1,013,453           | 0.26            |
| AT&T Inc FRN 0.002% EUR 03/08/2020                               | 2,000,000      | 2,002,410           | 0.50            |
| AT&T Inc 1.45% EUR 01/06/2022                                    | 3,000,000      | 3,093,147           | 0.78            |
| Bank of America Corp FRN 0.455% EUR 14/09/2020                   | 1,500,000      | 1,505,835           | 0.38            |
| Bank of America Corp FRN 0% EUR 21/09/2021                       | 3,000,000      | 3,004,995           | 0.76            |
| Citigroup Inc FRN 0.42% EUR 24/05/2021                           | 2,000,000      | 2,016,250           | 0.51            |
| Citigroup Inc 1.375% EUR 27/10/2021                              | 1,500,000      | 1,536,765           | 0.39            |
| Coca-Cola Co/The FRN 0% EUR 08/03/2021                           | 850,000        | 852,882             | 0.21            |
| Expedia Group Inc 2.5% EUR 03/06/2022                            | 1,000,000      | 1,044,655           | 0.26            |
| Fidelity National Information Services Inc FRN 0% EUR 21/05/2021 | 2,000,000      | 2,002,610           | 0.50            |
| Ford Motor Credit Co LLC FRN 0.017% EUR 14/05/2021               | 1,000,000      | 994,315             | 0.25            |
| General Electric Co FRN 0% EUR 28/05/2020                        | 2,000,000      | 2,004,140           | 0.50            |
| General Motors Financial Co Inc FRN 0.281% EUR 10/05/2021        | 2,000,000      | 1,999,430           | 0.50            |
| Goldman Sachs Group Inc/The FRN 0.277% EUR 29/05/2020            | 1,000,000      | 1,001,280           | 0.25            |
| Goldman Sachs Group Inc/The FRN 0.614% EUR 26/07/2022            | 2,400,000      | 2,437,452           | 0.61            |
| International Business Machines Corp 1.875% EUR 06/11/2020       | 2,000,000      | 2,029,060           | 0.51            |
| JPMorgan Chase & Co 2.625% EUR 23/04/2021                        | 3,000,000      | 3,096,838           | 0.78            |
| JPMorgan Chase & Co 3.875% EUR 23/09/2020                        | 900,000        | 920,813             | 0.23            |
| Kellogg Co 1.75% EUR 24/05/2021                                  | 1,500,000      | 1,535,329           | 0.39            |
| Kinder Morgan Inc/DE 1.5% EUR 16/03/2022                         | 3,000,000      | 3,093,523           | 0.78            |
| McDonald's Corp 0.5% EUR 15/01/2021                              | 1,500,000      | 1,508,647           | 0.38            |
| McDonald's Corp 1.125% EUR 26/05/2022                            | 1,000,000      | 1,029,281           | 0.26            |
| McKesson Corp 0.625% EUR 17/08/2021                              | 2,000,000      | 2,019,410           | 0.51            |
| Metropolitan Life Global Funding I 0% EUR 23/09/2022             | 1,000,000      | 1,001,060           | 0.25            |
| Mondelez International Inc 1% EUR 07/03/2022                     | 1,500,000      | 1,529,959           | 0.39            |
| Morgan Stanley FRN 0% EUR 21/05/2021                             | 2,000,000      | 2,001,350           | 0.50            |

## Invesco Euro Ultra-Short Term Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Morgan Stanley FRN 0% EUR 09/11/2021  | 2,500,000      | 2,503,275           | 0.63            |
| National Grid North America Inc 0.75% EUR 11/02/2022  | 1,500,000      | 1,527,099           | 0.38            |
| Pfizer Inc 0.25% EUR 06/03/2022   | 2,000,000      | 2,018,890           | 0.51            |
| Toyota Motor Credit Corp 0% EUR 21/07/2021  | 2,000,000      | 2,008,517           | 0.51            |
| Wells Fargo & Co FRN 0.234% EUR 26/04/2021  | 2,000,000      | 2,010,390           | 0.51            |
| Wells Fargo & Co FRN 0.101% EUR 31/01/2022  | 1,500,000      | 1,506,713           | 0.38            |
| Wells Fargo & Co 2.25% EUR 03/09/2020   | 1,500,000      | 1,518,563           | 0.38            |
|   |                | 60,398,336          | 15.20           |
| <b>TOTAL BONDS</b>  |                | <b>344,192,064</b>  | <b>86.62</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>344,192,064</b>  | <b>86.62</b>    |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                                 |                |                     |                 |
| Agricultural Bank of China Tokyo Branch C/P EUR 24/04/2020  | 2,500,000      | 2,501,576           | 0.63            |
| DH Europe Finance C/P EUR 06/07/2020  | 3,000,000      | 3,004,479           | 0.76            |
| DXC Capital Funding Limited C/P EUR 28/07/2020  | 2,000,000      | 2,003,370           | 0.50            |
| Fidelity National Ltd C/P EUR 11/03/2020  | 1,000,000      | 1,000,168           | 0.25            |
| Imperial Brands Finance Plc C/P EUR 01/04/2020  | 1,000,000      | 1,000,196           | 0.25            |
| Industrial & Commercial Bank of China Luxembourg Branch C/D EUR 03/07/2020  | 2,000,000      | 2,003,127           | 0.50            |
| KBL European Private Bankers C/P EUR 12/03/2020   | 2,000,000      | 2,000,370           | 0.50            |
| Qatar National Bank 0% EUR 31/12/2019   | 19,450,951     | 19,450,951          | 4.90            |
| Repsol International Finance BV C/P EUR 16/06/2020  | 3,000,000      | 3,003,487           | 0.76            |
| Syngenta Finance NV C/P EUR 10/03/2020  | 3,000,000      | 3,000,497           | 0.76            |
| thyssenkrupp AG C/P EUR 16/03/2020  | 3,000,000      | 3,000,768           | 0.76            |
| Woori Bank C/D EUR 27/04/2020   | 2,000,000      | 2,001,548           | 0.50            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>43,970,537</b>   | <b>11.07</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 4,824,671      | 4,761,386           | 1.20            |
| Invesco Markets II plc - Invesco Euro Floating Rate Note UCITS ETF  | 90,000         | 1,799,325           | 0.45            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>6,560,711</b>    | <b>1.65</b>     |
| <b>Total Investments</b>  |                | <b>394,723,312</b>  | <b>99.34</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Global Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 5.25% EUR 15/01/2028   | 1,000,000      | 438,483             | 0.51            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048  | 600,000        | 243,267             | 0.28            |
| Provincia de Buenos Aires/Government Bonds 5.375% EUR 20/01/2023  | 260,000        | 118,598             | 0.14            |
|   |                | 800,348             | 0.93            |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Australia Government Bond 2.75% AUD 21/11/2027  | 2,250,000      | 1,684,195           | 1.94            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 2.75% EUR 17/03/2036   | 770,000        | 1,014,585           | 1.17            |
| <b>BRAZIL</b>   |                |                     |                 |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2029   | 5,000,000      | 1,366,960           | 1.58            |
| <b>CANADA</b>   |                |                     |                 |
| Canadian Government Bond 1.5% CAD 01/08/2021  | 2,000,000      | 1,490,394           | 1.72            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 3.875% USD 25/04/2027  | 780,000        | 839,456             | 0.97            |
| <b>FRANCE</b>   |                |                     |                 |
| BNP Paribas SA FRN 7.375% USD Perpetual   | 700,000        | 802,862             | 0.92            |
| French Republic Government Inflation Linked Bond OAT 144A 0.1% EUR 25/07/2036   | 1,600,000      | 2,176,020           | 2.51            |
|   |                | 2,978,882           | 3.43            |
| <b>GREECE</b>   |                |                     |                 |
| Hellenic Republic Government Bond 144A 1.875% EUR 04/02/2035  | 1,060,000      | 1,181,407           | 1.36            |
| Hellenic Republic Government Bond 144A 3.875% EUR 12/03/2029  | 940,000        | 1,262,273           | 1.46            |
|   |                | 2,443,680           | 2.82            |
| <b>INDIA</b>  |                |                     |                 |
| Bharat Petroleum Corp Ltd 4.375% USD 24/01/2022   | 300,000        | 309,574             | 0.36            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Government International Bond 1.45% EUR 18/09/2026  | 330,000        | 376,810             | 0.44            |
| Indonesia Treasury Bond 7.5% IDR 15/05/2038   | 25,500,000,000 | 1,754,030           | 2.02            |
|   |                | 2,130,840           | 2.46            |
| <b>ITALY</b>  |                |                     |                 |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual   | 500,000        | 549,097             | 0.64            |
| Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036   | 3,190,000      | 3,458,597           | 3.99            |
| Italy Buoni Poliennali Del Tesoro 144A 3.1% EUR 01/03/2040  | 2,000,000      | 2,664,236           | 3.08            |
| Italy Buoni Poliennali Del Tesoro 4.5% EUR 01/05/2023   | 2,000,000      | 2,496,128           | 2.88            |
| UniCredit SpA FRN 7.5% EUR Perpetual  | 200,000        | 253,628             | 0.29            |
| UniCredit SpA FRN 8% USD Perpetual  | 290,000        | 314,484             | 0.36            |
|   |                | 9,736,170           | 11.24           |
| <b>MEXICO</b>   |                |                     |                 |
| Mexican Bonos 6.5% MXN 09/06/2022   | 36,000,000     | 1,822,542           | 2.10            |
| Mexican Bonos 7.5% MXN 03/06/2027   | 20,000,000     | 1,068,830           | 1.23            |
| Petroleos Mexicanos 6.95% USD 28/01/2060  | 362,000        | 359,017             | 0.42            |
|   |                | 3,250,389           | 3.75            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ABN AMRO Bank NV 0.6% EUR 15/01/2027  | 500,000        | 551,967             | 0.64            |
| ABN AMRO Bank NV 1.375% GBP 16/01/2025  | 900,000        | 1,164,976           | 1.34            |
| Telefonica Europe BV 8.25% USD 15/09/2030   | 1,000,000      | 1,477,976           | 1.71            |
|   |                | 3,194,919           | 3.69            |



## Invesco Global Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>POLAND</b>   |                |                     |                 |
| Republic of Poland Government Bond 2.5% PLN 25/07/2027  | 3,500,000      | 938,112             | 1.08            |
| <b>RUSSIA</b>   |                |                     |                 |
| Russian Federal Bond - OFZ 6.9% RUB 23/05/2029  | 120,000,000    | 1,839,785           | 2.12            |
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Republic of South Africa Government Bond 8% ZAR 31/01/2030  | 18,000,000     | 1,098,906           | 1.27            |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048   | 20,500,000     | 1,165,682           | 1.34            |
|   |                | 2,264,588           | 2.61            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Barclays Plc 3.25% USD 12/01/2021   | 1,000,000      | 1,013,700           | 1.17            |
| Barclays Plc FRN 7.875% USD Perpetual   | 420,000        | 447,300             | 0.52            |
| BP Capital Markets Plc FRN 1.933% USD 24/11/2020  | 1,720,000      | 1,721,582           | 1.99            |
| BP Capital Markets Plc 1.827% GBP 08/09/2025  | 700,000        | 932,111             | 1.08            |
| BP Capital Markets Plc 3.994% USD 26/09/2023  | 830,000        | 897,043             | 1.04            |
| HSBC Holdings Plc FRN 3% GBP 29/05/2030   | 490,000        | 677,108             | 0.78            |
| Lloyds Bank Plc FRN 1.281% GBP 16/05/2024   | 1,240,000      | 1,607,208           | 1.85            |
| Lloyds Banking Group Plc 3.9% USD 12/03/2024  | 670,000        | 721,343             | 0.83            |
| Lloyds Banking Group Plc FRN 7.625% GBP Perpetual   | 500,000        | 713,656             | 0.82            |
| Royal Bank of Scotland Group Plc FRN 3.125% GBP 28/03/2027  | 495,000        | 676,403             | 0.78            |
| Royal Bank of Scotland Group Plc 2.5% EUR 22/03/2023  | 670,000        | 784,038             | 0.90            |
| Royal Bank of Scotland Group Plc FRN 8.625% USD Perpetual   | 440,000        | 471,581             | 0.54            |
|   |                | 10,663,073          | 12.30           |
| <b>UNITED STATES</b>  |                |                     |                 |
| Apple Inc 2.4% USD 03/05/2023   | 1,000,000      | 1,030,903           | 1.19            |
| Citigroup Inc 2.75% GBP 24/01/2024  | 500,000        | 677,511             | 0.78            |
| JPMorgan Chase & Co 4.5% USD 24/01/2022   | 500,000        | 527,703             | 0.61            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/04/2021  | 5,250,000      | 5,705,747           | 6.58            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/04/2022  | 2,000,000      | 2,130,282           | 2.46            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2023  | 2,000,000      | 2,255,966           | 2.60            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2030  | 5,000,000      | 5,205,777           | 6.01            |
| United States Treasury Inflation Indexed Bonds 0.625% USD 15/04/2023  | 3,500,000      | 3,726,269           | 4.30            |
| United States Treasury Note/Bond 2.25% USD 15/08/2049   | 2,000,000      | 2,249,844           | 2.59            |
| United States Treasury Note/Bond 3% USD 15/02/2048  | 620,000        | 797,281             | 0.92            |
| Verizon Communications Inc 3.376% USD 15/02/2025  | 113,000        | 121,368             | 0.14            |
| Verizon Communications Inc 4.016% USD 03/12/2029  | 743,000        | 856,975             | 0.99            |
|   |                | 25,285,626          | 29.17           |
| <b>TOTAL BONDS</b>  |                | <b>72,231,576</b>   | <b>83.34</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>72,231,576</b>   | <b>83.34</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 976,979        | 976,979             | 1.13            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Invesco 3 Investment Series - Invesco Global Emerging Markets Bond Fund (UK)  | 2,400,000      | 6,833,231           | 7.88            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>7,810,210</b>    | <b>9.01</b>     |
| <b>Total Investments</b>  |                | <b>80,041,786</b>   | <b>92.35</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco Global Convertible Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BERMUDA</b>  |                |                     |                 |
| Bunge Ltd (Preferred)   | 2,625          | 262,500             | 1.51            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Allstate Corp/The (Preferred)   | 3,000          | 78,510              | 0.45            |
| American Electric Power Co Inc (Preferred)  | 2,700          | 143,194             | 0.82            |
| AT&T Inc (Preferred)  | 2,930          | 77,982              | 0.45            |
| Avantor Inc (Preferred)   | 500            | 28,370              | 0.16            |
| Bank of America Corp (Preferred)  | 500            | 757,375             | 4.35            |
| Broadcom Inc (Preferred)  | 300            | 318,050             | 1.83            |
| CenterPoint Energy Inc (Preferred)  | 4,000          | 178,780             | 1.03            |
| Change Healthcare Inc (Preferred)   | 500            | 26,110              | 0.15            |
| Colfax Corp (Preferred)   | 400            | 58,098              | 0.33            |
| Crown Castle International Corp (Preferred)   | 35             | 46,089              | 0.27            |
| Danaher Corp (Preferred)  | 125            | 141,363             | 0.81            |
| Dominion Energy Inc (Preferred)   | 1,010          | 105,343             | 0.61            |
| DTE Energy Co (Preferred)   | 850            | 40,452              | 0.23            |
| El Paso Energy Capital Trust I (Preferred)  | 1,500          | 75,127              | 0.43            |
| Elanco Animal Health Inc (Preferred)  | 200            | 10,348              | 0.06            |
| Fortive Corp (Preferred)  | 75             | 69,099              | 0.40            |
| International Flavors & Fragrances Inc (Preferred)  | 875            | 40,329              | 0.23            |
| NextEra Energy Capital Holdings Inc (Preferred)   | 9,000          | 228,960             | 1.32            |
| NextEra Energy Inc (Preferred)  | 1,750          | 91,691              | 0.53            |
| Public Storage (Preferred)  | 5,000          | 129,700             | 0.75            |
| Sempra Energy (Preferred)   | 775            | 88,063              | 0.51            |
| Southern Co/The (Preferred)   | 1,600          | 84,032              | 0.48            |
| Stanley Black & Decker Inc (Preferred)  | 150            | 13,841              | 0.08            |
| Wells Fargo & Co (Preferred)  | 425            | 640,637             | 3.68            |
|   |                | 3,471,543           | 19.96           |
| <b>TOTAL EQUITIES</b>   |                | <b>3,734,043</b>    | <b>21.47</b>    |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| CA Immobilien Anlagen AG 0.75% EUR 04/04/2025   | 200,000        | 297,781             | 1.71            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd 2.8% USD 06/06/2023   | 200,000        | 204,811             | 1.18            |
| China Evergrande Group 4.25% HKD 14/02/2023   | 2,000,000      | 243,246             | 1.40            |
|   |                | 448,057             | 2.58            |
| <b>FINLAND</b>  |                |                     |                 |
| Nordea Bank Abp FRN 6.625% USD Perpetual  | 200,000        | 223,917             | 1.29            |
| <b>FRANCE</b>   |                |                     |                 |
| Cie Generale des Etablissements Michelin SCA 0% USD 10/01/2022  | 200,000        | 200,886             | 1.16            |
| LVMH Moet Hennessy Louis Vuitton SE 0% USD 16/02/2021   | 250            | 113,505             | 0.65            |
| TOTAL SA 0.5% USD 02/12/2022  | 200,000        | 200,108             | 1.15            |
| Vinci SA 0.375% USD 16/02/2022  | 200,000        | 237,211             | 1.36            |
|   |                | 751,710             | 4.32            |
| <b>ITALY</b>  |                |                     |                 |
| Banco BPM SpA FRN 6.125% EUR Perpetual  | 200,000        | 214,883             | 1.23            |
| UniCredit SpA FRN 7.5% EUR Perpetual  | 200,000        | 253,628             | 1.46            |
|   |                | 468,511             | 2.69            |
| <b>JAPAN</b>  |                |                     |                 |
| Medipal Holdings Corp 0% JPY 07/10/2022   | 10,000,000     | 96,258              | 0.55            |
| Sony Corp 0% JPY 30/09/2022   | 13,000,000     | 162,582             | 0.93            |
|   |                | 258,840             | 1.48            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Citigroup Global Markets Funding Luxembourg SCA 0.5% EUR 04/08/2023   | 200,000        | 241,656             | 1.39            |

## Invesco Global Convertible Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MEXICO</b>   |                |                     |                 |
| Cemex SAB de CV 3.72% USD 15/03/2020                              | 50,000         | 50,152              | 0.29            |
| Petroleos Mexicanos 6.875% USD 04/08/2026                         | 120,000        | 132,570             | 0.76            |
|   |                | 182,722             | 1.05            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Airbus SE 0% EUR 14/06/2021                                       | 300,000        | 336,741             | 1.94            |
| LeasePlan Corp NV FRN 7.375% EUR Perpetual                        | 200,000        | 248,682             | 1.43            |
| STMicroelectronics NV 0.25% USD 03/07/2024                        | 200,000        | 286,188             | 1.64            |
|   |                | 871,611             | 5.01            |
| <b>PORTUGAL</b>   |                |                     |                 |
| Banco Comercial Portugues SA FRN 3.871% EUR 27/03/2030            | 100,000        | 112,662             | 0.65            |
| Banco Comercial Portugues SA FRN 9.25% EUR Perpetual              | 200,000        | 245,722             | 1.41            |
|   |                | 358,384             | 2.06            |
| <b>SPAIN</b>  |                |                     |                 |
| CaixaBank SA FRN 6.75% EUR Perpetual                              | 200,000        | 244,231             | 1.40            |
| <b>SWEDEN</b>   |                |                     |                 |
| Skandinaviska Enskilda Banken AB FRN 5.75% USD Perpetual          | 200,000        | 201,271             | 1.16            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Barclays Plc FRN 7.125% GBP Perpetual                             | 200,000        | 284,410             | 1.63            |
| BP Capital Markets Plc 1% GBP 28/04/2023                          | 100,000        | 141,934             | 0.82            |
| Santander UK Plc 10.063% GBP Perpetual                            | 100,000        | 210,278             | 1.21            |
| Tullow Oil Jersey Ltd 6.625% USD 12/07/2021                       | 200,000        | 186,468             | 1.07            |
| Virgin Money UK Plc FRN 9.25% GBP Perpetual                       | 200,000        | 293,339             | 1.69            |
| Vodafone Group Plc 1.2% GBP 12/03/2021                            | 100,000        | 139,795             | 0.80            |
| Vodafone Group Plc 3.75% USD 16/01/2024                           | 124,000        | 133,077             | 0.77            |
|   |                | 1,389,301           | 7.99            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Akamai Technologies Inc 0.125% USD 01/05/2025                     | 150,000        | 170,156             | 0.98            |
| Altria Group Inc 4.4% USD 14/02/2026                              | 75,000         | 83,591              | 0.48            |
| American Tower Corp 2.75% USD 15/01/2027                          | 200,000        | 206,580             | 1.19            |
| Anheuser-Busch InBev Worldwide Inc 4.15% USD 23/01/2025           | 125,000        | 138,369             | 0.80            |
| Atlassian Inc 0.625% USD 01/05/2023                               | 100,000        | 182,146             | 1.05            |
| Becton Dickinson and Co 3.363% USD 06/06/2024                     | 90,000         | 95,181              | 0.55            |
| Broadcom Corp / Broadcom Cayman Finance Ltd 3.625% USD 15/01/2024 | 150,000        | 157,199             | 0.90            |
| Carrier Global Corp 144A 2.242% USD 15/02/2025                    | 74,000         | 74,988              | 0.43            |
| Comcast Corp 3.15% USD 15/02/2028                                 | 285,000        | 307,413             | 1.77            |
| Conagra Brands Inc 4.3% USD 01/05/2024                            | 100,000        | 108,095             | 0.62            |
| Cypress Semiconductor Corp 4.5% USD 15/01/2022                    | 100,000        | 172,063             | 0.99            |
| DexCom Inc 0.75% USD 15/05/2022                                   | 50,000         | 142,156             | 0.82            |
| DISH Network Corp 3.375% USD 15/08/2026                           | 100,000        | 96,815              | 0.56            |
| Dow Chemical Co/The 3.5% USD 01/10/2024                           | 100,000        | 107,148             | 0.62            |
| Duke Energy Corp 2.65% USD 01/09/2026                             | 200,000        | 207,474             | 1.19            |
| Energy Transfer Operating LP 2.9% USD 15/05/2025                  | 34,000         | 34,580              | 0.20            |
| Equinix Inc 2.9% USD 18/11/2026                                   | 140,000        | 144,992             | 0.83            |
| Exact Sciences Corp 0.375% USD 01/03/2028                         | 75,000         | 73,172              | 0.42            |
| Exact Sciences Corp 1% USD 15/01/2025                             | 50,000         | 66,719              | 0.38            |
| FedEx Corp 3.3% USD 15/03/2027                                    | 300,000        | 318,806             | 1.83            |
| Freeport-McMoRan Inc 4.55% USD 14/11/2024                         | 100,000        | 103,292             | 0.59            |
| GlaxoSmithKline Capital Inc 3.375% USD 15/05/2023                 | 70,000         | 73,835              | 0.42            |
| HCA Inc 4.5% USD 15/02/2027                                       | 125,000        | 137,614             | 0.79            |
| Honeywell International Inc 2.3% USD 15/08/2024                   | 100,000        | 103,665             | 0.60            |
| HubSpot Inc 0.25% USD 01/06/2022                                  | 25,000         | 47,273              | 0.27            |
| Hyundai Capital America 144A 2.65% USD 10/02/2025                 | 85,000         | 85,945              | 0.49            |
| Ionis Pharmaceuticals Inc 1% USD 15/11/2021                       | 75,000         | 81,385              | 0.47            |
| Lam Research Corp 3.75% USD 15/03/2026                            | 85,000         | 93,483              | 0.54            |
| Liberty Media Corp 1.375% USD 15/10/2023                          | 125,000        | 154,375             | 0.89            |
| MetLife Inc FRN 5.875% USD Perpetual                              | 200,000        | 225,163             | 1.29            |
| Micron Technology Inc 4.185% USD 15/02/2027                       | 210,000        | 225,856             | 1.30            |
| Mosaic Co/The 3.25% USD 15/11/2022                                | 100,000        | 103,487             | 0.60            |
| MPLX LP 4% USD 15/03/2028   | 300,000        | 317,098             | 1.82            |
| Neurocrine Biosciences Inc 2.25% USD 15/05/2024                   | 100,000        | 136,593             | 0.79            |

## Invesco Global Convertible Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| NuVasive Inc 144A 0.375% USD 15/03/2025   | 150,000        | 148,440             | 0.85            |
| ON Semiconductor Corp 1% USD 01/12/2020   | 100,000        | 110,311             | 0.63            |
| Otis Worldwide Corp 144A 2.056% USD 05/04/2025  | 125,000        | 126,467             | 0.73            |
| Palo Alto Networks Inc 0.75% USD 01/07/2023   | 150,000        | 153,804             | 0.88            |
| Rockwell Collins Inc 3.7% USD 15/12/2023  | 250,000        | 267,856             | 1.54            |
| Sysco Corp 2.4% USD 15/02/2030  | 100,000        | 101,608             | 0.58            |
| Twilio Inc 0.25% USD 01/06/2023   | 50,000         | 83,243              | 0.48            |
| Twitter Inc 1% USD 15/09/2021   | 100,000        | 98,125              | 0.56            |
| United Technologies Corp 3.125% USD 04/05/2027  | 205,000        | 220,991             | 1.27            |
| Walgreen Co 3.1% USD 15/09/2022   | 300,000        | 309,093             | 1.78            |
| Wayfair Inc 0.375% USD 01/09/2022   | 25,000         | 24,222              | 0.14            |
| Western Digital Corp 4.75% USD 15/02/2026   | 100,000        | 104,763             | 0.60            |
| Workday Inc 0.25% USD 01/10/2022  | 125,000        | 164,159             | 0.94            |
|   |                | 6,689,789           | 38.45           |
| <b>TOTAL BONDS</b>  |                | <b>12,627,781</b>   | <b>72.58</b>    |
| <b>TERM LOANS</b>   |                |                     |                 |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Steenbok Lux Finco 1 Sarl FRN 31/12/2021**  | 111,951        | 100,363             | 0.58            |
| <b>TOTAL TERM LOANS</b>   |                | <b>100,363</b>      | <b>0.58</b>     |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>16,462,187</b>   | <b>94.63</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 212,169        | 212,169             | 1.22            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>212,169</b>      | <b>1.22</b>     |
| <b>Total Investments</b>  |                | <b>16,674,356</b>   | <b>95.85</b>    |

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

\*\*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 29 February 2020.

## Invesco Global Flexible Bond Fund

(formerly Invesco Unconstrained Bond Fund)

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>ARGENTINA</b>  |                |                     |                 |
| Provincia de Buenos Aires/Government Bonds 5.375% EUR 20/01/2023  | 159,000        | 72,527              | 0.25            |
| <b>CHILE</b>  |                |                     |                 |
| AES Gener SA FRN 6.35% USD 07/10/2079   | 200,000        | 209,802             | 0.72            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 3% USD 30/01/2030  | 220,000        | 222,970             | 0.77            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government Bond 13.703% EGP 31/12/2029  | 5,500,000      | 352,564             | 1.22            |
| Egypt Government International Bond 6.375% EUR 11/04/2031   | 120,000        | 140,066             | 0.48            |
| Egypt Government International Bond 7.053% USD 15/01/2032   | 200,000        | 207,124             | 0.71            |
| Egypt Government International Bond 8.7% USD 01/03/2049   | 200,000        | 219,435             | 0.76            |
|   |                | 919,189             | 3.17            |
| <b>FINLAND</b>  |                |                     |                 |
| Nordea Bank Abp FRN 6.625% USD Perpetual  | 250,000        | 279,896             | 0.96            |
| <b>FRANCE</b>   |                |                     |                 |
| Arkema SA FRN 2.75% EUR Perpetual   | 100,000        | 115,312             | 0.40            |
| BNP Paribas SA 1.875% GBP 14/12/2027  | 100,000        | 128,152             | 0.44            |
| BPCE SA 2.375% USD 14/01/2025   | 250,000        | 252,921             | 0.87            |
| Engie SA FRN 3.25% EUR Perpetual  | 100,000        | 118,570             | 0.41            |
| Solvay Finance SA FRN 5.869% EUR Perpetual  | 100,000        | 126,798             | 0.44            |
|   |                | 741,753             | 2.56            |
| <b>GERMANY</b>  |                |                     |                 |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 100,000        | 109,904             | 0.38            |
| thyssenkrupp AG 1.875% EUR 06/03/2023   | 250,000        | 271,609             | 0.94            |
|   |                | 381,513             | 1.32            |
| <b>HONG KONG</b>  |                |                     |                 |
| Caiyun International Investment Ltd 5.5% USD 08/04/2022   | 200,000        | 199,826             | 0.69            |
| <b>INDIA</b>  |                |                     |                 |
| India Infoline Finance Ltd 5.875% USD 20/04/2023  | 300,000        | 291,750             | 1.01            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Government International Bond 0.9% EUR 14/02/2027   | 200,000        | 220,822             | 0.76            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031  | 180,000        | 202,090             | 0.70            |
|   |                | 422,912             | 1.46            |
| <b>IRELAND</b>  |                |                     |                 |
| SMBC Aviation Capital Finance DAC 3% USD 15/07/2022   | 200,000        | 205,560             | 0.71            |
| <b>ITALY</b>  |                |                     |                 |
| Eni SpA 4.25% USD 09/05/2029  | 200,000        | 226,687             | 0.78            |
| <b>JAMAICA</b>  |                |                     |                 |
| TransJamaican Highway Ltd 5.75% USD 10/10/2036  | 150,000        | 157,275             | 0.54            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Allergan Funding SCS 2.625% EUR 15/11/2028  | 144,000        | 183,169             | 0.63            |
| ALROSA Finance SA 4.65% USD 09/04/2024  | 380,000        | 405,214             | 1.40            |
| DH Europe Finance II Sarl 0.2% EUR 18/03/2026   | 150,000        | 164,497             | 0.57            |
| Logicor Financing Sarl 1.5% EUR 14/11/2022  | 200,000        | 227,992             | 0.78            |
| Medtronic Global Holdings SCA 1.125% EUR 07/03/2027   | 150,000        | 174,675             | 0.60            |
| Millicom International Cellular SA 5.125% USD 15/01/2028  | 219,000        | 228,643             | 0.79            |
| Puma International Financing SA 5% USD 24/01/2026   | 200,000        | 188,500             | 0.65            |
|   |                | 1,572,690           | 5.42            |

## Invesco Global Flexible Bond Fund

(formerly Invesco Unconstrained Bond Fund)

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MEXICO</b>   |                |                     |                 |
| Mexican Bonos 8.5% MXN 31/05/2029                             | 14,700,000     | 841,934             | 2.91            |
| Mexico Government International Bond 3.25% USD 16/04/2030     | 200,000        | 206,350             | 0.71            |
| Petroleos Mexicanos 6.49% USD 23/01/2027                      | 157,000        | 167,229             | 0.58            |
|   |                | 1,215,513           | 4.20            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Braskem Netherlands Finance BV 4.5% USD 31/01/2030            | 240,000        | 234,960             | 0.81            |
| ING Groep NV FRN 6% USD Perpetual                             | 200,000        | 201,060             | 0.69            |
| NXP BV / NXP Funding LLC 4.625% USD 01/06/2023                | 200,000        | 216,165             | 0.74            |
| Syngenta Finance NV 4.892% USD 24/04/2025                     | 255,000        | 279,999             | 0.97            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual                 | 200,000        | 223,086             | 0.77            |
| Volkswagen Financial Services NV 1.875% GBP 03/12/2024        | 100,000        | 129,512             | 0.45            |
|   |                | 1,284,782           | 4.43            |
| <b>NEW ZEALAND</b>  |                |                     |                 |
| Chorus Ltd 0.875% EUR 05/12/2026                              | 200,000        | 225,235             | 0.78            |
| <b>NORWAY</b>   |                |                     |                 |
| DNB Bank ASA 1.375% GBP 12/06/2023                            | 113,000        | 147,335             | 0.51            |
| DNB Bank ASA FRN 4.875% USD Perpetual                         | 200,000        | 202,250             | 0.70            |
|   |                | 349,585             | 1.21            |
| <b>POLAND</b>   |                |                     |                 |
| Republic of Poland Government Bond 2.75% PLN 25/10/2029       | 4,204,000      | 1,165,779           | 4.02            |
| <b>ROMANIA</b>  |                |                     |                 |
| Romanian Government International Bond 3.375% EUR 28/01/2050  | 135,000        | 158,408             | 0.55            |
| <b>RUSSIA</b>   |                |                     |                 |
| Russian Federal Bond - OFZ 7.7% RUB 23/03/2033                | 79,000,000     | 1,297,243           | 4.47            |
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048 | 9,205,000      | 523,420             | 1.81            |
| <b>SPAIN</b>  |                |                     |                 |
| Spain Government Bond 144A 1.85% EUR 30/07/2035               | 79,000         | 102,574             | 0.36            |
| Spain Government Bond 144A 2.7% EUR 31/10/2048                | 100,000        | 154,269             | 0.53            |
| Telefonica Emisiones SA 4.665% USD 06/03/2038                 | 270,000        | 310,797             | 1.07            |
|   |                | 567,640             | 1.96            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| African Export-Import Bank/The 4.125% USD 20/06/2024          | 270,000        | 287,195             | 0.99            |
| African Export-Import Bank/The 5.25% USD 11/10/2023           | 250,000        | 273,725             | 0.94            |
|   |                | 560,920             | 1.93            |
| <b>SWEDEN</b>   |                |                     |                 |
| Skandinaviska Enskilda Banken AB FRN 5.75% USD Perpetual      | 200,000        | 201,271             | 0.69            |
| Swedbank AB 0.25% EUR 09/10/2024                              | 200,000        | 218,817             | 0.76            |
|   |                | 420,088             | 1.45            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| UBS Group AG FRN 6.875% USD Perpetual                         | 200,000        | 206,616             | 0.71            |
| <b>UKRAINE</b>  |                |                     |                 |
| Ukraine Government International Bond 7.75% USD 01/09/2023    | 100,000        | 109,410             | 0.38            |
| Ukraine Government International Bond 9.75% USD 01/11/2028    | 200,000        | 242,237             | 0.83            |
|   |                | 351,647             | 1.21            |
| <b>UNITED ARAB EMIRATES</b>                                   |                |                     |                 |
| Abu Dhabi Government International Bond 2.5% USD 30/09/2029   | 310,000        | 320,619             | 1.11            |
| Kuwait Projects Co SPC Ltd 4.229% USD 29/10/2026              | 215,000        | 223,495             | 0.77            |
|   |                | 544,114             | 1.88            |

## Invesco Global Flexible Bond Fund

(formerly Invesco Unconstrained Bond Fund)

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Barclays Plc FRN 0.75% EUR 09/06/2025   | 135,000        | 149,191             | 0.51            |
| Barclays Plc 3% GBP 08/05/2026  | 150,000        | 202,731             | 0.70            |
| Barclays Plc FRN 6.375% GBP Perpetual   | 200,000        | 277,138             | 0.95            |
| British Telecommunications Plc 3.25% USD 08/11/2029   | 200,000        | 206,373             | 0.71            |
| Evraz Plc 5.25% USD 02/04/2024  | 215,000        | 233,275             | 0.80            |
| Gazprom PJSC via Gaz Finance Plc 3.25% USD 25/02/2030   | 290,000        | 290,048             | 1.00            |
| Heathrow Finance Plc 4.75% GBP 01/03/2024   | 150,000        | 204,635             | 0.71            |
| HSBC Holdings Plc FRN 3% GBP 22/07/2028   | 100,000        | 137,824             | 0.48            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual   | 200,000        | 208,598             | 0.72            |
| Iron Mountain UK Plc 3.875% GBP 15/11/2025  | 220,000        | 288,987             | 1.00            |
| Lloyds Bank Corporate Markets Plc 1.75% GBP 11/07/2024  | 100,000        | 130,229             | 0.45            |
| Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028   | 100,000        | 112,443             | 0.39            |
| Nationwide Building Society FRN 3.622% USD 26/04/2023   | 200,000        | 207,055             | 0.71            |
| Nationwide Building Society FRN 4.125% USD 18/10/2032   | 250,000        | 264,425             | 0.91            |
| Playtech Plc 3.75% EUR 12/10/2023   | 110,000        | 119,818             | 0.41            |
|   |                | 3,032,770           | 10.45           |
| <b>UNITED STATES</b>  |                |                     |                 |
| AbbVie Inc 3.2% USD 21/11/2029  | 43,000         | 45,400              | 0.16            |
| Adjustable Rate Mortgage Trust 2005-7 FRN 4.204% USD 25/10/2035   | 82,480         | 77,440              | 0.27            |
| American Airlines 2017-1 Class B Pass Through Trust 4.95% USD 15/08/2026                                    | 47,472         | 50,756              | 0.17            |
| American Express Co 2.75% USD 20/05/2022  | 250,000        | 255,776             | 0.88            |
| Antero Resources Corp 5% USD 01/03/2025   | 280,000        | 145,600             | 0.50            |
| AT&T Inc 4.35% USD 01/03/2029   | 320,000        | 361,330             | 1.25            |
| Aviation Capital Group LLC 3.5% USD 01/11/2027  | 270,000        | 277,335             | 0.96            |
| Bank of America Corp FRN 3.559% USD 23/04/2027  | 271,000        | 292,980             | 1.01            |
| Bear Stearns ARM Trust 2004-10 FRN 3.83% USD 25/01/2035   | 35,051         | 36,590              | 0.13            |
| BP Capital Markets America Inc 4.234% USD 06/11/2028  | 116,000        | 133,588             | 0.46            |
| British Airways 2019-1 Class A Pass Through Trust 3.35% USD 15/12/2030                                      | 66,000         | 69,865              | 0.24            |
| Buckeye Partners LP 4.15% USD 01/07/2023  | 188,000        | 188,470             | 0.65            |
| CHL Mortgage Pass-Through Trust 2004-HYB9 FRN 3.748% USD 20/02/2035   | 48,509         | 49,353              | 0.17            |
| Citigroup Inc FRN 3.352% USD 24/04/2025   | 310,000        | 327,044             | 1.13            |
| Comcast Corp 1.25% EUR 20/02/2040   | 100,000        | 111,874             | 0.39            |
| COMM 2013-LC6 Mortgage Trust FRN 1.339% USD 10/01/2046  | 441,644        | 13,726              | 0.05            |
| Crown Castle International Corp 3.8% USD 15/02/2028   | 167,000        | 182,226             | 0.63            |
| CSWF 2018-TOP FRN 3.458% USD 15/08/2035   | 192,747        | 192,940             | 0.66            |
| Deutsche Mortgage Securities Inc Re-REMIC Trust Certificates Series 2007-WM1 144A FRN 3.801% USD 27/06/2037 | 80,624         | 83,827              | 0.29            |
| EQM Midstream Partners LP 4.75% USD 15/07/2023  | 247,000        | 232,180             | 0.80            |
| Fidelity National Information Services Inc 1% EUR 03/12/2028  | 100,000        | 112,546             | 0.39            |
| Fiserv Inc 2.25% GBP 01/07/2025   | 100,000        | 134,236             | 0.46            |
| Fiserv Inc 3.5% USD 01/07/2029  | 80,000         | 86,996              | 0.30            |
| Ford Motor Credit Co LLC 3.021% EUR 06/03/2024  | 100,000        | 114,833             | 0.40            |
| Freeport-McMoRan Inc 3.55% USD 01/03/2022   | 287,000        | 292,175             | 1.01            |
| Galton Funding Mortgage Trust 2017-1 FRN 4.5% USD 25/10/2058  | 120,281        | 123,390             | 0.43            |
| Georgia Power Co 2.1% USD 30/07/2023  | 200,000        | 203,455             | 0.70            |
| Goldman Sachs Group Inc/The FRN 2.862% USD 15/05/2026   | 245,000        | 249,550             | 0.86            |
| Gran Tierra Energy Inc 7.75% USD 23/05/2027   | 400,000        | 365,500             | 1.26            |
| GS Mortgage Securities Trust 2015-GC32 FRN 0.762% USD 10/07/2048  | 3,038,674      | 103,222             | 0.36            |
| Gulfport Energy Corp 6.375% USD 15/01/2026  | 180,000        | 72,512              | 0.25            |
| HCA Inc 5% USD 15/03/2024   | 270,000        | 299,154             | 1.03            |
| HMH Trust 2017-NSS 3.062% USD 05/07/2031  | 200,000        | 204,509             | 0.70            |
| International Business Machines Corp 0.65% EUR 11/02/2032   | 150,000        | 163,969             | 0.57            |
| Iron Mountain Inc 3% EUR 15/01/2025   | 100,000        | 111,437             | 0.38            |
| JP Morgan Mortgage Trust 2007-A1 FRN 4.172% USD 25/07/2035  | 76,787         | 80,483              | 0.28            |
| JPMorgan Chase & Co FRN 0.389% EUR 24/02/2028   | 200,000        | 217,494             | 0.75            |
| Kite Realty Group LP 4% USD 01/10/2026  | 270,000        | 280,925             | 0.97            |
| Massachusetts Mutual Life Insurance Co 4.9% USD 01/04/2077  | 20,000         | 27,552              | 0.09            |
| Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 FRN 0.727% USD 15/12/2049                       | 3,487,111      | 140,042             | 0.48            |
| Morgan Stanley Capital I Inc FRN 3.058% USD 15/11/2034  | 250,000        | 250,014             | 0.86            |
| MPT Operating Partnership LP / MPT Finance Corp 3.325% EUR 24/03/2025                                       | 230,000        | 280,851             | 0.97            |
| MVW Owner Trust 2017-1 2.75% USD 20/12/2034   | 56,904         | 58,013              | 0.20            |
| Nasdaq Inc 0.875% EUR 13/02/2030  | 100,000        | 111,455             | 0.38            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 3.36% USD 20/09/2021        | 109,375        | 110,398             | 0.38            |

## Invesco Global Flexible Bond Fund

(formerly Invesco Unconstrained Bond Fund)

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Structured Asset Securities Corp Mortgage Pass-Through Cfts Ser 2003-34A FRN 4.096%<br>USD 25/11/2033                           | 158,531        | 163,863             | 0.56            |
| Synovus Financial Corp 3.125% USD 01/11/2022  | 72,000         | 73,485              | 0.25            |
| Thornburg Mortgage Securities Trust 2004-4 FRN 3.547% USD 25/12/2044  | 65,082         | 67,226              | 0.23            |
| Thornburg Mortgage Securities Trust 2005-1 FRN 3.897% USD 25/04/2045  | 51,647         | 52,300              | 0.18            |
| Towd Point Mortgage Trust 2017-2 FRN 2.75% USD 25/04/2057   | 125,906        | 127,774             | 0.44            |
| UGI International LLC 3.25% EUR 01/11/2025  | 100,000        | 114,842             | 0.40            |
| United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026  | 77,069         | 79,421              | 0.27            |
| United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025  | 96,958         | 100,584             | 0.35            |
| Verizon Communications Inc 2.875% EUR 15/01/2038  | 100,000        | 137,267             | 0.47            |
| Verus Securitization Trust 2018-3 FRN 4.108% USD 25/10/2058   | 142,353        | 144,521             | 0.50            |
| Wendy's Funding LLC 3.573% USD 15/03/2048   | 132,300        | 135,989             | 0.47            |
| WFRBS Commercial Mortgage Trust 2013-C17 FRN 5.04% USD 15/12/2046   | 200,000        | 208,955             | 0.72            |
|   |                | 8,729,238           | 30.10           |
| <b>TOTAL BONDS</b>  |                | <b>26,537,348</b>   | <b>91.52</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>26,537,348</b>   | <b>91.52</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| T-Mobile USA Inc 0% USD 01/02/2026**  | 66,000         | -                   | 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   | 123,987        | 123,987             | 0.43            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>123,987</b>      | <b>0.43</b>     |
| <b>Total Investments</b>  |                | <b>26,661,335</b>   | <b>91.95</b>    |

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

\*\*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 29 February 2020.



## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 9.375% USD 08/05/2048   | 268,000        | 278,423             | 0.08            |
| <b>AUSTRALIA</b>  |                |                     |                 |
| BHP Billiton Finance Ltd 0.75% EUR 28/10/2022   | 100,000        | 112,334             | 0.03            |
| BHP Billiton Finance Ltd 3.125% EUR 29/04/2033  | 100,000        | 144,452             | 0.04            |
| FMG Resources August 2006 Pty Ltd 144A 5.125% USD 15/03/2023  | 503,000        | 521,817             | 0.15            |
| Infrabuild Australia Pty Ltd 144A 12% USD 01/10/2024  | 176,000        | 180,913             | 0.05            |
| Mineral Resources Ltd 144A 8.125% USD 01/05/2027  | 536,000        | 572,085             | 0.16            |
| Scentre Group Trust 2 3.25% EUR 11/09/2023  | 100,000        | 122,316             | 0.04            |
| Sydney Airport Finance Co Pty Ltd 2.75% EUR 23/04/2024  | 100,000        | 122,121             | 0.03            |
| Telstra Corp Ltd 2.5% EUR 15/09/2023  | 102,000        | 122,428             | 0.04            |
| Vicinity Centres Trust 1.125% EUR 07/11/2029  | 100,000        | 112,883             | 0.03            |
| Westpac Banking Corp FRN 4.11% USD 24/07/2034   | 178,000        | 193,839             | 0.05            |
|   |                | 2,205,188           | 0.62            |
| <b>AUSTRIA</b>  |                |                     |                 |
| JBS Investments GmbH 6.25% USD 05/02/2023   | 200,000        | 201,985             | 0.05            |
| Suzano Austria GmbH 6% USD 15/01/2029   | 245,000        | 274,488             | 0.08            |
|   |                | 476,473             | 0.13            |
| <b>BAHRAIN</b>  |                |                     |                 |
| Bahrain Government International Bond 6.125% USD 01/08/2023   | 200,000        | 219,737             | 0.06            |
| Oil and Gas Holding Co BSCC/The 7.5% USD 25/10/2027   | 200,000        | 231,919             | 0.07            |
|   |                | 451,656             | 0.13            |
| <b>BARBADOS</b>   |                |                     |                 |
| Barbados Government International Bond 144A 6.5% USD 01/02/2021   | 45,200         | 45,878              | 0.01            |
| <b>BELGIUM</b>  |                |                     |                 |
| Sarens Finance Co NV 5.75% EUR 21/02/2027   | 1,200,000      | 1,258,033           | 0.35            |
| <b>BERMUDA</b>  |                |                     |                 |
| Weatherford International Ltd 144A 11% USD 01/12/2024   | 355,000        | 351,450             | 0.10            |
| <b>BRAZIL</b>   |                |                     |                 |
| Brazilian Government International Bond 8.25% USD 20/01/2034  | 177,000        | 258,420             | 0.07            |
| Centrais Eletricas Brasileiras SA 4.625% USD 04/02/2030   | 605,000        | 613,046             | 0.17            |
|   |                | 871,466             | 0.24            |
| <b>CANADA</b>   |                |                     |                 |
| Bausch Health Cos Inc 144A 5.875% USD 15/05/2023  | 71,000         | 71,240              | 0.02            |
| Bausch Health Cos Inc 144A 9% USD 15/12/2025  | 535,000        | 597,702             | 0.17            |
| Bombardier Inc 144A 7.5% USD 15/03/2025   | 910,000        | 911,593             | 0.25            |
| Bombardier Inc 144A 7.875% USD 15/04/2027   | 485,000        | 487,437             | 0.14            |
| Brookfield Finance Inc 4% USD 01/04/2024  | 90,000         | 97,415              | 0.03            |
| Brookfield Finance Inc 4.7% USD 20/09/2047  | 17,000         | 20,639              | 0.01            |
| Cooke Omega Investments Inc / Alpha VesselCo Holdings Inc 144A 8.5% USD 15/12/2022                                    | 540,000        | 552,318             | 0.15            |
| Ensign Drilling Inc 144A 9.25% USD 15/04/2024   | 559,000        | 503,804             | 0.14            |
| First Quantum Minerals Ltd 6.875% USD 01/03/2026  | 500,000        | 475,145             | 0.13            |
| First Quantum Minerals Ltd 144A 6.875% USD 01/03/2026   | 1,000,000      | 950,290             | 0.27            |
| First Quantum Minerals Ltd 7.25% USD 15/05/2022   | 300,000        | 298,194             | 0.08            |
| First Quantum Minerals Ltd 7.25% USD 01/04/2023   | 2,480,000      | 2,426,271           | 0.68            |
| GW B-CR Security Corp 144A 9.5% USD 01/11/2027  | 100,000        | 106,373             | 0.03            |
| Hudbay Minerals Inc 144A 7.625% USD 15/01/2025  | 630,000        | 624,226             | 0.17            |
| Magna International Inc 3.625% USD 15/06/2024   | 318,000        | 343,296             | 0.10            |
| Mattamy Group Corp 144A 5.25% USD 15/12/2027  | 406,000        | 424,879             | 0.12            |
| MDC Partners Inc 144A 6.5% USD 01/05/2024   | 527,000        | 474,142             | 0.13            |
| Norbord Inc 144A 5.75% USD 15/07/2027   | 680,000        | 717,568             | 0.20            |
| Northwest Acquisitions ULC / Dominion Finco Inc 144A 7.125% USD 01/11/2022  | 262,000        | 199,586             | 0.06            |
| Open Text Corp 144A 5.625% USD 15/01/2023   | 785,000        | 796,971             | 0.22            |
| Parkland Fuel Corp 144A 6% USD 01/04/2026   | 610,000        | 638,579             | 0.18            |
| Quebecor Media Inc 5.75% USD 15/01/2023   | 870,000        | 933,697             | 0.26            |
| Rio Tinto Alcan Inc 5.75% USD 01/06/2035  | 86,000         | 116,106             | 0.03            |



## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CANADA (continued)</b>   |                |                     |                 |
| Seven Generations Energy Ltd 144A 6.75% USD 01/05/2023              | 801,000        | 793,491             | 0.22            |
| TransAlta Corp 4.5% USD 15/11/2022                                  | 392,000        | 408,017             | 0.11            |
|   |                | 13,968,979          | 3.90            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Baidu Inc 2.875% USD 06/07/2022                                     | 200,000        | 204,542             | 0.06            |
| Baidu Inc 4.375% USD 14/05/2024                                     | 231,000        | 251,806             | 0.07            |
| China Evergrande Group 6.25% USD 28/06/2021                         | 200,000        | 193,000             | 0.06            |
| China Evergrande Group 7.5% USD 28/06/2023                          | 600,000        | 528,750             | 0.15            |
| China Evergrande Group 8.25% USD 23/03/2022                         | 200,000        | 191,000             | 0.05            |
| JD.com Inc 4.125% USD 14/01/2050                                    | 210,000        | 234,106             | 0.07            |
| KSA Sukuk Ltd 4.303% USD 19/01/2029                                 | 200,000        | 228,066             | 0.06            |
| Melco Resorts Finance Ltd 5.375% USD 04/12/2029                     | 750,000        | 753,780             | 0.21            |
| Metropolitan Light Co Ltd 144A 5.5% USD 21/11/2022                  | 200,000        | 206,507             | 0.06            |
| MGM China Holdings Ltd 5.875% USD 15/05/2026                        | 750,000        | 760,556             | 0.21            |
| Noble Holding International Ltd 144A 7.875% USD 01/02/2026          | 198,000        | 125,304             | 0.03            |
| Octagon Investment Partners XVII Ltd 144A FRN 3.494% USD 25/01/2031 | 864,468        | 819,285             | 0.23            |
| RAK Capital 3.094% USD 31/03/2025                                   | 200,000        | 204,276             | 0.06            |
| Sharjah Sukuk Program Ltd 4.226% USD 14/03/2028                     | 200,000        | 222,540             | 0.06            |
| Transocean Inc 7.5% USD 15/04/2031                                  | 170,000        | 106,458             | 0.03            |
| Vale Overseas Ltd 6.875% USD 21/11/2036                             | 86,000         | 114,461             | 0.03            |
| Wynn Macau Ltd 5.5% USD 01/10/2027                                  | 750,000        | 763,633             | 0.21            |
|   |                | 5,908,070           | 1.65            |
| <b>CHILE</b>  |                |                     |                 |
| Corp Nacional del Cobre de Chile 4.25% USD 17/07/2042               | 200,000        | 218,949             | 0.06            |
| Corp Nacional del Cobre de Chile 4.5% USD 01/08/2047                | 200,000        | 228,682             | 0.07            |
|   |                | 447,631             | 0.13            |
| <b>CHINA</b>  |                |                     |                 |
| China Construction Bank Corp FRN 4.65% USD Perpetual                | 600,000        | 607,170             | 0.17            |
| China Government International Bond 2.125% USD 02/11/2022           | 227,000        | 232,214             | 0.06            |
|   |                | 839,384             | 0.23            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 5.2% USD 15/11/2048          | 223,000        | 282,529             | 0.08            |
| Colombia Government International Bond 5.625% USD 26/02/2044        | 200,000        | 259,027             | 0.07            |
|   |                | 541,556             | 0.15            |
| <b>COSTA RICA</b>   |                |                     |                 |
| Costa Rica Government International Bond 4.25% USD 26/01/2023       | 200,000        | 200,500             | 0.06            |
| <b>CROATIA</b>  |                |                     |                 |
| Croatia Government International Bond 5.5% USD 04/04/2023           | 200,000        | 221,758             | 0.06            |
| Croatia Government International Bond 6% USD 26/01/2024             | 200,000        | 230,232             | 0.07            |
|   |                | 451,990             | 0.13            |
| <b>DENMARK</b>  |                |                     |                 |
| Danske Bank A/S 1.625% EUR 15/03/2024                               | 100,000        | 114,679             | 0.03            |
| <b>DOMINICAN REPUBLIC</b>   |                |                     |                 |
| Dominican Republic International Bond 5.5% USD 27/01/2025           | 110,000        | 118,800             | 0.04            |
| Dominican Republic International Bond 5.875% USD 18/04/2024         | 200,000        | 215,000             | 0.06            |
| Dominican Republic International Bond 5.95% USD 25/01/2027          | 100,000        | 109,911             | 0.03            |
| Dominican Republic International Bond 6.4% USD 05/06/2049           | 300,000        | 324,000             | 0.09            |
| Dominican Republic International Bond 6.875% USD 29/01/2026         | 289,000        | 330,905             | 0.09            |
|   |                | 1,098,616           | 0.31            |
| <b>ECUADOR</b>  |                |                     |                 |
| Ecuador Government International Bond 8.75% USD 02/06/2023          | 200,000        | 153,835             | 0.04            |
| Ecuador Government International Bond 9.5% USD 27/03/2030           | 200,000        | 142,570             | 0.04            |
| Ecuador Government International Bond 10.75% USD 28/03/2022         | 289,000        | 238,518             | 0.07            |
| Ecuador Government International Bond 10.75% USD 31/01/2029         | 200,000        | 150,500             | 0.04            |
|   |                | 685,423             | 0.19            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINLAND</b>  |                |                     |                 |
| Sampo Oyj 1% EUR 18/09/2023   | 100,000        | 113,988             | 0.03            |
| <b>FRANCE</b>   |                |                     |                 |
| Autoroutes du Sud de la France SA 2.95% EUR 17/01/2024                              | 100,000        | 122,301             | 0.03            |
| BNP Paribas SA 1.125% EUR 15/01/2023  | 101,000        | 114,886             | 0.03            |
| Caisse Nationale de Reassurance Mutuelle Agricole Groupama FRN 6.375% EUR Perpetual | 100,000        | 128,194             | 0.04            |
| Casino Guichard Perrachon SA 4.498% EUR 07/03/2024                                  | 1,600,000      | 1,481,650           | 0.41            |
| Credit Mutuel Arkea SA 3.25% EUR 01/06/2026   | 100,000        | 124,317             | 0.04            |
| Imerys SA 1.5% EUR 15/01/2027   | 100,000        | 114,018             | 0.03            |
| Lafarge SA 7.125% USD 15/07/2036  | 60,000         | 83,236              | 0.02            |
| Societe Generale SA 1.25% EUR 15/02/2024  | 200,000        | 227,543             | 0.06            |
| Societe Generale SA 4% EUR 07/06/2023   | 100,000        | 122,460             | 0.04            |
| SPIE SA 2.625% EUR 18/06/2026   | 500,000        | 567,286             | 0.16            |
| Suez 2.75% EUR 09/10/2023   | 100,000        | 121,907             | 0.03            |
| TOTAL SA FRN 3.369% EUR Perpetual   | 100,000        | 123,764             | 0.04            |
| Unibail-Rodamco-Westfield SE 2.5% EUR 26/02/2024                                    | 100,000        | 121,370             | 0.03            |
|   |                | 3,452,932           | 0.96            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE FRN 3.375% EUR Perpetual   | 100,000        | 119,922             | 0.03            |
| BASF SE 2.5% EUR 22/01/2024   | 56,000         | 67,541              | 0.02            |
| Daimler AG 0.875% EUR 12/01/2021  | 18,000         | 19,964              | 0.01            |
| Daimler AG 1.4% EUR 12/01/2024  | 66,000         | 75,877              | 0.02            |
| Deutsche Bank AG 1.5% EUR 20/01/2022  | 100,000        | 111,737             | 0.03            |
| Deutsche Bank AG 4.5% USD 01/04/2025  | 1,140,000      | 1,160,558           | 0.33            |
| Deutsche Post AG 2.75% EUR 09/10/2023   | 35,000         | 42,619              | 0.01            |
| IHO Verwaltungs GmbH 144A 4.75% USD 15/09/2026                                      | 292,000        | 297,058             | 0.08            |
| Merck Financial Services GmbH 0.005% EUR 15/12/2023                                 | 100,000        | 110,080             | 0.03            |
| Merck KGaA FRN 2.875% EUR 25/06/2079  | 100,000        | 117,431             | 0.03            |
| thyssenkrupp AG 2.875% EUR 22/02/2024   | 1,000,000      | 1,102,153           | 0.31            |
|   |                | 3,224,940           | 0.90            |
| <b>GHANA</b>  |                |                     |                 |
| Ghana Government International Bond 7.625% USD 16/05/2029                           | 200,000        | 204,500             | 0.06            |
| Ghana Government International Bond 7.875% USD 11/02/2035                           | 395,000        | 395,050             | 0.11            |
| Ghana Government International Bond 8.75% USD 11/03/2061                            | 380,000        | 379,977             | 0.11            |
| Ghana Government International Bond 8.95% USD 26/03/2051                            | 200,000        | 206,750             | 0.06            |
|   |                | 1,186,277           | 0.34            |
| <b>HONG KONG</b>  |                |                     |                 |
| Bank of East Asia Ltd/The FRN 5.5% USD Perpetual                                    | 600,000        | 609,324             | 0.17            |
| Industrial & Commercial Bank of China Asia Ltd FRN 4.25% USD Perpetual              | 600,000        | 610,651             | 0.17            |
|   |                | 1,219,975           | 0.34            |
| <b>HUNGARY</b>  |                |                     |                 |
| Hungary Government International Bond 5.375% USD 25/03/2024                         | 208,000        | 236,836             | 0.07            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Government International Bond 6.75% USD 15/01/2044                        | 400,000        | 610,020             | 0.17            |
| Pertamina Persero PT 6.5% USD 27/05/2041  | 200,000        | 268,073             | 0.07            |
| Perusahaan Penerbit SBSN Indonesia III 4.325% USD 28/05/2025                        | 289,000        | 317,747             | 0.09            |
| Perusahaan Penerbit SBSN Indonesia III 4.55% USD 29/03/2026                         | 289,000        | 322,856             | 0.09            |
|   |                | 1,518,696           | 0.42            |
| <b>IRELAND</b>  |                |                     |                 |
| Abbott Ireland Financing DAC 0.875% EUR 27/09/2023                                  | 110,000        | 124,390             | 0.04            |
| ASG Finance Designated Activity Co 144A 7.875% USD 03/12/2024                       | 200,000        | 192,842             | 0.05            |
| GE Capital International Funding Co Unlimited Co 4.418% USD 15/11/2035              | 245,000        | 278,736             | 0.08            |
| Grenke Finance Plc 1.625% EUR 05/04/2024  | 40,000         | 46,343              | 0.01            |
| Ryanair DAC 1.125% EUR 15/08/2023   | 100,000        | 112,309             | 0.03            |
| Vnesheconombank Via VEB Finance Plc 6.8% USD 22/11/2025                             | 127,000        | 152,400             | 0.04            |
|   |                | 907,020             | 0.25            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>ITALY</b>  |                |                     |                 |
| Enel SpA FRN 3.5% EUR 24/05/2080  | 100,000        | 117,334             | 0.03            |
| Eni SpA 1.75% EUR 18/01/2024  | 100,000        | 117,699             | 0.03            |
| FCA Bank SpA/Ireland 1.25% EUR 21/01/2021   | 100,000        | 111,160             | 0.03            |
| Intesa Sanpaolo SpA 144A 5.017% USD 26/06/2024                                    | 1,140,000      | 1,197,376           | 0.33            |
| Snam SpA 1% EUR 18/09/2023  | 100,000        | 113,787             | 0.03            |
| UniCredit SpA 6.95% EUR 31/10/2022  | 100,000        | 126,962             | 0.04            |
|   |                | 1,784,318           | 0.49            |
| <b>JAMAICA</b>  |                |                     |                 |
| TransJamaican Highway Ltd 5.75% USD 10/10/2036                                    | 850,000        | 891,225             | 0.25            |
| <b>JAPAN</b>  |                |                     |                 |
| ORIX Corp 4.05% USD 16/01/2024  | 336,000        | 363,467             | 0.10            |
| SoftBank Group Corp 4% EUR 20/04/2023   | 920,000        | 1,074,426           | 0.30            |
| SoftBank Group Corp 5% EUR 15/04/2028   | 450,000        | 548,366             | 0.15            |
| SoftBank Group Corp FRN 6% USD Perpetual  | 1,500,000      | 1,464,157           | 0.41            |
|   |                | 3,450,416           | 0.96            |
| <b>KAZAKHSTAN</b>   |                |                     |                 |
| Kazakhstan Government International Bond 3.875% USD 14/10/2024                    | 200,000        | 216,750             | 0.06            |
| KazMunayGas National Co JSC 4.75% USD 19/04/2027                                  | 289,000        | 322,958             | 0.09            |
| KazMunayGas National Co JSC 5.375% USD 24/04/2030                                 | 200,000        | 237,500             | 0.07            |
|   |                | 777,208             | 0.22            |
| <b>LITHUANIA</b>  |                |                     |                 |
| Lithuania Government International Bond 6.625% USD 01/02/2022                     | 200,000        | 219,316             | 0.06            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Altice Financing SA 7.5% USD 15/05/2026   | 1,681,000      | 1,789,677           | 0.50            |
| Altice Luxembourg SA 144A 10.5% USD 15/05/2027                                    | 266,000        | 305,408             | 0.09            |
| Consolidated Energy Finance SA 144A 6.5% USD 15/05/2026                           | 265,000        | 259,751             | 0.07            |
| Consolidated Energy Finance SA 144A 6.875% USD 15/06/2025                         | 150,000        | 146,226             | 0.04            |
| CPI Property Group SA 2.125% EUR 04/10/2024                                       | 100,000        | 116,627             | 0.03            |
| FAGE International SA / FAGE USA Dairy Industry Inc 144A 5.625% USD 15/08/2026    | 574,000        | 524,465             | 0.15            |
| Intelsat Jackson Holdings SA 5.5% USD 01/08/2023                                  | 713,000        | 621,975             | 0.17            |
| Intelsat Jackson Holdings SA 144A 8.5% USD 15/10/2024                             | 600,000        | 533,376             | 0.15            |
| Intelsat Luxembourg SA 7.75% USD 01/06/2021                                       | 570,000        | 420,375             | 0.12            |
| John Deere Cash Management SA 0.5% EUR 15/09/2023                                 | 100,000        | 112,789             | 0.03            |
| John Deere Cash Management SA 1.65% EUR 13/06/2039                                | 100,000        | 126,236             | 0.04            |
| Medtronic Global Holdings SCA 0% EUR 07/03/2021                                   | 100,000        | 110,117             | 0.03            |
| Pacific Drilling SA 144A 8.375% USD 01/10/2023                                    | 100,000        | 80,249              | 0.02            |
| Stena International SA 144A 5.75% USD 01/03/2024                                  | 200,000        | 203,583             | 0.06            |
| Telecom Italia Capital SA 7.2% USD 18/07/2036                                     | 130,000        | 160,212             | 0.04            |
| Telecom Italia Capital SA 7.721% USD 04/06/2038                                   | 863,000        | 1,121,935           | 0.31            |
|   |                | 6,633,001           | 1.85            |
| <b>MALAYSIA</b>   |                |                     |                 |
| Petronas Capital Ltd 7.875% USD 22/05/2022  | 234,000        | 264,630             | 0.07            |
| <b>MARSHALL ISLANDS</b>   |                |                     |                 |
| Teekay Offshore Partners LP/Teekay Offshore Finance Corp 144A 8.5% USD 15/07/2023 | 115,000        | 117,332             | 0.03            |
| <b>MEXICO</b>   |                |                     |                 |
| America Movil SAB de CV 3.259% EUR 22/07/2023                                     | 100,000        | 122,012             | 0.03            |
| America Movil SAB de CV 6.375% USD 01/03/2035                                     | 152,000        | 218,025             | 0.06            |
| Braskem Idesa SAPI 7.45% USD 15/11/2029   | 785,000        | 788,336             | 0.22            |
| Grupo Televisa SAB 8.5% USD 11/03/2032  | 162,000        | 237,774             | 0.07            |
| Mexico Government International Bond 4.75% USD 08/03/2044                         | 200,000        | 232,187             | 0.06            |
| Mexico Government International Bond 5.55% USD 21/01/2045                         | 77,000         | 99,745              | 0.03            |
| Mexico Government International Bond 5.75% USD 12/10/2110                         | 290,000        | 365,311             | 0.10            |
| Minera Mexico SA de CV 4.5% USD 26/01/2050  | 1,000,000      | 1,033,435           | 0.29            |
| Petroleos Mexicanos 144A 5.95% USD 28/01/2031                                     | 1,500,000      | 1,498,500           | 0.42            |
| Petroleos Mexicanos 6.5% USD 13/03/2027   | 58,000         | 61,935              | 0.02            |
| Petroleos Mexicanos 6.625% USD 15/06/2035   | 100,000        | 102,245             | 0.03            |
| Petroleos Mexicanos 6.84% USD 23/01/2030  | 287,000        | 305,870             | 0.08            |
| Petroleos Mexicanos 6.875% USD 04/08/2026   | 222,000        | 245,254             | 0.07            |

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Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MEXICO (continued)</b>   |                |                     |                 |
| Petroleos Mexicanos 7.69% USD 23/01/2050  | 88,000         | 95,122              | 0.03            |
|   |                | 5,405,751           | 1.51            |
| <b>MOROCCO</b>  |                |                     |                 |
| Morocco Government International Bond 4.25% USD 11/12/2022                                  | 200,000        | 211,293             | 0.06            |
| Morocco Government International Bond 5.5% USD 11/12/2042                                   | 200,000        | 258,000             | 0.07            |
|   |                | 469,293             | 0.13            |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 144A 4.25% USD 15/09/2022            | 670,000        | 673,690             | 0.19            |
| Cascades Inc/Cascades USA Inc 144A 5.125% USD 15/01/2026                                    | 1,936,000      | 2,008,600           | 0.56            |
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC 144A 7.5% USD 01/05/2025           | 2,549,000      | 1,868,200           | 0.52            |
| Endo Dac / Endo Finance LLC / Endo Finco Inc 144A 6% USD 01/02/2025                         | 200,000        | 154,562             | 0.04            |
| JBS USA LUX SA / JBS USA Finance Inc 144A 5.875% USD 15/07/2024                             | 118,000        | 120,803             | 0.03            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 5.5% USD 15/01/2030             | 1,031,000      | 1,099,922           | 0.31            |
| Navios Maritime Holdings Inc / Navios Maritime Finance II US Inc 144A 7.375% USD 15/01/2022 | 123,000        | 63,960              | 0.02            |
|   |                | 5,989,737           | 1.67            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Airbus Finance BV 2.375% EUR 02/04/2024   | 150,000        | 180,813             | 0.05            |
| Argentum Netherlands BV for Swiss Life AG FRN 4.375% EUR Perpetual                          | 100,000        | 123,964             | 0.03            |
| ASML Holding NV 3.375% EUR 19/09/2023   | 100,000        | 123,672             | 0.03            |
| BMW Finance NV 0.125% EUR 12/01/2021  | 117,000        | 129,051             | 0.04            |
| Cooperatieve Rabobank UA 0.625% EUR 27/02/2024  | 400,000        | 448,313             | 0.13            |
| Cooperatieve Rabobank UA 3.95% USD 09/11/2022   | 250,000        | 262,364             | 0.07            |
| CRH Funding BV 1.875% EUR 09/01/2024  | 100,000        | 117,223             | 0.03            |
| Daimler International Finance BV 0.25% EUR 06/11/2023                                       | 111,000        | 122,179             | 0.03            |
| Daimler International Finance BV 1% EUR 11/11/2025  | 96,000         | 108,521             | 0.03            |
| Deutsche Telekom International Finance BV 0.875% EUR 30/01/2024                             | 294,000        | 335,241             | 0.09            |
| Fiat Chrysler Automobiles NV 5.25% USD 15/04/2023   | 639,000        | 674,298             | 0.19            |
| Geberit International BV 0.688% EUR 30/03/2021  | 134,000        | 148,292             | 0.04            |
| innogy Finance BV 3% EUR 17/01/2024   | 198,000        | 243,432             | 0.07            |
| NE Property BV 1.75% EUR 23/11/2024   | 100,000        | 113,653             | 0.03            |
| OCI NV 144A 6.625% USD 15/04/2023   | 784,000        | 814,968             | 0.23            |
| Ol European Group BV 144A 4% USD 15/03/2023   | 301,000        | 305,264             | 0.09            |
| Prosus NV 144A 3.68% USD 21/01/2030   | 200,000        | 208,049             | 0.06            |
| Prosus NV 3.68% USD 21/01/2030  | 1,450,000      | 1,508,357           | 0.42            |
| Q-Park Holding I BV 2% EUR 01/03/2027   | 1,250,000      | 1,379,333           | 0.38            |
| Sigma Holdco BV 144A 7.875% USD 15/05/2026  | 200,000        | 198,870             | 0.06            |
| Stars Group Holdings BV / Stars Group US Co-Borrower LLC 144A 7% USD 15/07/2026             | 100,000        | 108,185             | 0.03            |
| Sunshine Mid BV 6.5% EUR 15/05/2026   | 585,000        | 653,527             | 0.18            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual   | 2,000,000      | 2,386,551           | 0.67            |
| Trivium Packaging Finance BV 144A 5.5% USD 15/08/2026                                       | 881,000        | 917,010             | 0.26            |
| UPC Holding BV 3.875% EUR 15/06/2029  | 500,000        | 561,177             | 0.16            |
| VEON Holdings BV 5.95% USD 13/02/2023   | 353,000        | 386,094             | 0.11            |
| Volkswagen International Finance NV 1.125% EUR 02/10/2023                                   | 300,000        | 338,225             | 0.09            |
| Volkswagen International Finance NV FRN 3.875% EUR Perpetual                                | 100,000        | 114,366             | 0.03            |
| Vonovia Finance BV 2.25% EUR 15/12/2023   | 200,000        | 237,574             | 0.07            |
|   |                | 13,248,566          | 3.70            |
| <b>NEW ZEALAND</b>  |                |                     |                 |
| BNZ International Funding Ltd/London 0.375% EUR 14/09/2024                                  | 100,000        | 111,341             | 0.03            |
| <b>NIGERIA</b>  |                |                     |                 |
| Nigeria Government International Bond 7.875% USD 16/02/2032                                 | 200,000        | 207,000             | 0.06            |
| Nigeria Government International Bond 9.248% USD 21/01/2049                                 | 200,000        | 219,826             | 0.06            |
|   |                | 426,826             | 0.12            |
| <b>OMAN</b>   |                |                     |                 |
| Oman Government International Bond 6% USD 01/08/2029  | 289,000        | 296,832             | 0.08            |
| Oman Government International Bond 6.5% USD 08/03/2047                                      | 200,000        | 193,270             | 0.05            |
| OPC Oman Government International Bond 6.75% USD 17/01/2048                                 | 200,000        | 194,600             | 0.06            |
|   |                | 684,702             | 0.19            |

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Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>PAKISTAN</b>  |                |                     |                 |
| Pakistan Government International Bond 6.875% USD 05/12/2027                 | 200,000        | 213,820             | 0.06            |
| <b>PANAMA</b>  |                |                     |                 |
| Carnival Corp 1.625% EUR 22/02/2021  | 100,000        | 111,480             | 0.03            |
| Panama Government International Bond 3.875% USD 17/03/2028                   | 200,000        | 223,375             | 0.06            |
|  |                | 334,855             | 0.09            |
| <b>PERU</b>  |                |                     |                 |
| Peruvian Government International Bond 5.625% USD 18/11/2050                 | 232,000        | 356,311             | 0.10            |
| <b>PHILIPPINES</b>   |                |                     |                 |
| Philippine Government International Bond 9.5% USD 02/02/2030                 | 135,000        | 223,088             | 0.06            |
| Philippine Government International Bond 10.625% USD 16/03/2025              | 289,000        | 410,741             | 0.12            |
|  |                | 633,829             | 0.18            |
| <b>POLAND</b>  |                |                     |                 |
| Republic of Poland Government International Bond 4% USD 22/01/2024           | 289,000        | 314,721             | 0.09            |
| Tauron Polska Energia SA 2.375% EUR 05/07/2027                               | 100,000        | 119,218             | 0.03            |
|  |                | 433,939             | 0.12            |
| <b>QATAR</b>   |                |                     |                 |
| Qatar Government International Bond 5.103% USD 23/04/2048                    | 289,000        | 400,655             | 0.11            |
| Qatar Government International Bond 6.4% USD 20/01/2040                      | 100,000        | 150,863             | 0.04            |
| Qatar Government International Bond 9.75% USD 15/06/2030                     | 289,000        | 484,491             | 0.14            |
|  |                | 1,036,009           | 0.29            |
| <b>ROMANIA</b>   |                |                     |                 |
| Romanian Government International Bond 4.875% USD 22/01/2024                 | 196,000        | 216,717             | 0.06            |
| Romanian Government International Bond 5.125% USD 15/06/2048                 | 200,000        | 245,957             | 0.07            |
| Romanian Government International Bond 6.125% USD 22/01/2044                 | 100,000        | 137,153             | 0.04            |
|  |                | 599,827             | 0.17            |
| <b>RUSSIA</b>  |                |                     |                 |
| Russian Foreign Bond - Eurobond 12.75% USD 24/06/2028                        | 289,000        | 505,028             | 0.14            |
| <b>SAUDI ARABIA</b>  |                |                     |                 |
| Saudi Government International Bond 3.25% USD 26/10/2026                     | 200,000        | 211,556             | 0.06            |
| Saudi Government International Bond 4% USD 17/04/2025                        | 200,000        | 217,497             | 0.06            |
| Saudi Government International Bond 5% USD 17/04/2049                        | 200,000        | 251,563             | 0.07            |
| Saudi Government International Bond 5.25% USD 16/01/2050                     | 200,000        | 257,353             | 0.07            |
|  |                | 937,969             | 0.26            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Republic of South Africa Government International Bond 5.75% USD 30/09/2049  | 200,000        | 195,140             | 0.05            |
| Republic of South Africa Government International Bond 5.875% USD 22/06/2030 | 286,000        | 312,027             | 0.09            |
|  |                | 507,167             | 0.14            |
| <b>SPAIN</b>   |                |                     |                 |
| Abertis Infraestructuras SA 1.375% EUR 20/05/2026                            | 100,000        | 112,208             | 0.03            |
| Banco Bilbao Vizcaya Argentaria SA 1% EUR 20/01/2021                         | 100,000        | 111,144             | 0.03            |
| Banco Santander SA 3.25% EUR 04/04/2026                                      | 200,000        | 246,558             | 0.07            |
| Banco Santander SA 5.179% USD 19/11/2025                                     | 200,000        | 227,104             | 0.06            |
| CaixaBank SA 1.125% EUR 17/05/2024   | 200,000        | 227,947             | 0.07            |
| Santander Consumer Finance SA 0.5% EUR 14/11/2026                            | 100,000        | 110,228             | 0.03            |
| Santander Consumer Finance SA 1% EUR 27/02/2024                              | 100,000        | 113,558             | 0.03            |
| Santander Consumer Finance SA 1.125% EUR 09/10/2023                          | 100,000        | 113,790             | 0.03            |
| Telefonica Emisiones SA 3.961% EUR 26/03/2021                                | 100,000        | 114,855             | 0.03            |
|  |                | 1,377,392           | 0.38            |
| <b>SRI LANKA</b>   |                |                     |                 |
| Sri Lanka Government International Bond 6.2% USD 11/05/2027                  | 200,000        | 187,017             | 0.05            |
| Sri Lanka Government International Bond 6.75% USD 18/04/2028                 | 200,000        | 188,323             | 0.05            |
| Sri Lanka Government International Bond 7.55% USD 28/03/2030                 | 200,000        | 192,868             | 0.05            |
| Sri Lanka Government International Bond 7.85% USD 14/03/2029                 | 200,000        | 198,507             | 0.06            |
|  |                | 766,715             | 0.21            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>SWEDEN</b>  |                |                     |                 |
| Essity AB 1.125% EUR 27/03/2024                                    | 241,000        | 276,050             | 0.08            |
| Samhallsbyggnadsbolaget i Norden AB FRN 2.624% EUR Perpetual       | 1,800,000      | 1,964,249           | 0.55            |
| Skandinaviska Enskilda Banken AB 2.625% USD 15/03/2021             | 250,000        | 252,529             | 0.07            |
| Svenska Handelsbanken AB 3.9% USD 20/11/2023                       | 250,000        | 270,688             | 0.08            |
| Swedbank AB 0.25% EUR 07/11/2022                                   | 100,000        | 110,769             | 0.03            |
| Swedbank AB 0.25% EUR 09/10/2024                                   | 230,000        | 251,640             | 0.07            |
|  |                | 3,125,925           | 0.88            |
| <b>TUNISIA</b>   |                |                     |                 |
| Banque Centrale de Tunisie International Bond 5.75% USD 30/01/2025 | 200,000        | 192,500             | 0.05            |
| <b>TURKEY</b>  |                |                     |                 |
| Hazine Mustesarligi Varlik Kiralama AS 4.489% USD 25/11/2024       | 264,000        | 266,970             | 0.07            |
| Turkey Government International Bond 4.875% USD 09/10/2026         | 200,000        | 192,035             | 0.05            |
| Turkey Government International Bond 7.25% USD 05/03/2038          | 93,000         | 100,815             | 0.03            |
| Turkey Government International Bond 8% USD 14/02/2034             | 89,000         | 102,906             | 0.03            |
|  |                | 662,726             | 0.18            |
| <b>UKRAINE</b>   |                |                     |                 |
| Ukraine Government International Bond 6.75% EUR 20/06/2026         | 530,000        | 658,014             | 0.18            |
| Ukraine Government International Bond 7.75% USD 01/09/2020         | 1,610,000      | 1,640,187           | 0.46            |
|  |                | 2,298,201           | 0.64            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Ardonagh Midco 3 Plc-Issue 100 144A 8.625% USD 15/07/2023          | 360,000        | 364,351             | 0.10            |
| Ardonagh Midco 3 Plc-Issue 90 144A 8.625% USD 15/07/2023           | 200,000        | 202,978             | 0.06            |
| Atrium European Real Estate Ltd 3.625% EUR 17/10/2022              | 100,000        | 117,640             | 0.03            |
| Aviva Plc 0.625% EUR 27/10/2023                                    | 100,000        | 112,751             | 0.03            |
| Avon International Capital Plc 144A 6.5% USD 15/08/2022            | 213,000        | 219,201             | 0.06            |
| Barclays Plc 1.875% EUR 08/12/2023                                 | 187,000        | 216,965             | 0.06            |
| Barclays Plc 4.337% USD 10/01/2028                                 | 231,000        | 252,982             | 0.07            |
| Barclays Plc 4.375% USD 11/09/2024                                 | 1,140,000      | 1,220,712           | 0.34            |
| BP Capital Markets Plc 1.117% EUR 25/01/2024                       | 200,000        | 229,293             | 0.06            |
| British Telecommunications Plc 9.625% USD 15/12/2030               | 168,000        | 263,712             | 0.07            |
| Delphi Technologies Plc 144A 5% USD 01/10/2025                     | 503,000        | 552,042             | 0.15            |
| Diageo Finance Plc 0.125% EUR 12/10/2023                           | 100,000        | 110,834             | 0.03            |
| Drax Finco Plc 144A 6.625% USD 01/11/2025                          | 615,000        | 643,957             | 0.18            |
| eG Global Finance Plc 4.375% EUR 07/02/2025                        | 1,565,000      | 1,634,156           | 0.46            |
| eG Global Finance Plc 6.25% EUR 30/10/2025                         | 485,000        | 535,461             | 0.15            |
| eG Global Finance Plc 144A 6.75% USD 07/02/2025                    | 400,000        | 392,834             | 0.11            |
| Gazprom PJSC via Gaz Finance Plc 3.25% USD 25/02/2030              | 2,000,000      | 2,000,333           | 0.56            |
| GlaxoSmithKline Capital Plc 0% EUR 23/09/2023                      | 150,000        | 165,186             | 0.05            |
| Glencore Finance Europe Ltd 1.625% EUR 18/01/2022                  | 129,000        | 144,930             | 0.04            |
| Glencore Finance Europe Ltd 1.75% EUR 17/03/2025                   | 127,000        | 144,830             | 0.04            |
| Glencore Finance Europe Ltd 1.875% EUR 13/09/2023                  | 100,000        | 114,778             | 0.03            |
| Global Switch Holdings Ltd 1.5% EUR 31/01/2024                     | 100,000        | 114,350             | 0.03            |
| Heathrow Funding Ltd 1.875% EUR 14/03/2034                         | 100,000        | 118,851             | 0.04            |
| HSBC Holdings Plc FRN 4.583% USD 19/06/2029                        | 318,000        | 360,456             | 0.10            |
| HSBC Holdings Plc 4.25% USD 18/08/2025                             | 200,000        | 216,735             | 0.06            |
| Jaguar Land Rover Automotive Plc 144A 5.625% USD 01/02/2023        | 485,000        | 476,205             | 0.13            |
| Lloyds Banking Group Plc 4.65% USD 24/03/2026                      | 232,000        | 255,179             | 0.07            |
| Phoenix Group Holdings Plc 4.375% EUR 24/01/2029                   | 100,000        | 125,265             | 0.03            |
| Royal Bank of Scotland Group Plc 3.875% USD 12/09/2023             | 200,000        | 211,535             | 0.06            |
| Royal Bank of Scotland Group Plc 6.125% USD 15/12/2022             | 23,000         | 25,218              | 0.01            |
| Santander UK Group Holdings Plc FRN 3.823% USD 03/11/2028          | 229,000        | 248,542             | 0.07            |
| Santander UK Plc 2.875% USD 18/06/2024                             | 242,000        | 251,500             | 0.07            |
| Sinopec Group Overseas Development 2017 Ltd 3% USD 12/04/2022      | 200,000        | 204,804             | 0.06            |
| Sky Ltd 2.5% EUR 15/09/2026  | 100,000        | 126,636             | 0.04            |
| SSE Plc 1.75% EUR 08/09/2023                                       | 100,000        | 117,109             | 0.03            |
| State Grid Overseas Investment 2013 Ltd 3.125% USD 22/05/2023      | 209,000        | 217,810             | 0.06            |
| Studio City Finance Ltd 7.25% USD 11/02/2024                       | 450,000        | 472,313             | 0.13            |
| TalkTalk Telecom Group Plc 3.875% GBP 20/02/2025                   | 500,000        | 647,636             | 0.18            |
| Virgin Media Secured Finance Plc 144A 5.5% USD 15/05/2029          | 714,000        | 739,454             | 0.21            |
|  |                | 14,569,524          | 4.06            |



## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES</b>  |                |                     |                 |
| Abbott Laboratories 3.4% USD 30/11/2023   | 100,000        | 106,643             | 0.03            |
| AbbVie Inc 1.375% EUR 17/05/2024  | 217,000        | 248,474             | 0.07            |
| AbbVie Inc 3.75% USD 14/11/2023   | 150,000        | 160,499             | 0.05            |
| ACE Cash Express Inc 144A 12% USD 15/12/2022  | 585,000        | 475,312             | 0.13            |
| ADT Security Corp/The 3.5% USD 15/07/2022   | 969,000        | 980,621             | 0.27            |
| Advanced Micro Devices Inc 7.5% USD 15/08/2022  | 721,000        | 802,575             | 0.22            |
| Adventist Health System/West 2.952% USD 01/03/2029  | 334,000        | 347,597             | 0.10            |
| AerCap Global Aviation Trust 144A FRN 6.5% USD 15/06/2045   | 582,000        | 637,348             | 0.18            |
| AES Corp/VA 4.5% USD 15/03/2023   | 722,000        | 729,007             | 0.20            |
| Ahern Rentals Inc 144A 7.375% USD 15/05/2023  | 147,000        | 114,158             | 0.03            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 4.625% USD 15/01/2027  | 1,900,000      | 1,889,360           | 0.53            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 5.875% USD 15/02/2028  | 630,000        | 662,665             | 0.18            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.625% USD 15/06/2024       | 1,275,000      | 1,322,800           | 0.37            |
| Alliance Resource Operating Partners LP / Alliance Resource Finance Corp 144A 7.5% USD 01/05/2025 | 195,000        | 162,825             | 0.05            |
| Ally Financial Inc 5.75% USD 20/11/2025   | 488,000        | 550,464             | 0.15            |
| Altria Group Inc 3.125% EUR 15/06/2031  | 279,000        | 352,920             | 0.10            |
| Altria Group Inc 4% USD 31/01/2024  | 18,000         | 19,416              | 0.01            |
| AMC Entertainment Holdings Inc 5.75% USD 15/06/2025   | 1,130,000      | 934,606             | 0.26            |
| AMC Networks Inc 4.75% USD 15/12/2022   | 753,000        | 759,988             | 0.21            |
| American International Group Inc 4.125% USD 15/02/2024  | 21,000         | 22,844              | 0.01            |
| AmeriGas Partners LP / AmeriGas Finance Corp 5.875% USD 20/08/2026                                | 887,000        | 944,167             | 0.26            |
| AMN Healthcare Inc 144A 4.625% USD 01/10/2027   | 677,000        | 690,775             | 0.19            |
| Anheuser-Busch InBev Worldwide Inc 8.2% USD 15/01/2039  | 182,000        | 303,354             | 0.09            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% USD 15/09/2024                | 2,690,000      | 2,071,300           | 0.58            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 144A 5.75% USD 15/01/2028            | 298,000        | 201,157             | 0.06            |
| Antero Resources Corp 5.125% USD 01/12/2022   | 1,140,000      | 731,629             | 0.20            |
| Appalachian Power Co 7% USD 01/04/2038  | 167,000        | 252,363             | 0.07            |
| Apple Inc 0.875% EUR 24/05/2025   | 151,000        | 174,460             | 0.05            |
| Apple Inc 3% USD 09/02/2024   | 268,000        | 282,192             | 0.08            |
| Arconic Inc 5.125% USD 01/10/2024   | 628,000        | 679,461             | 0.19            |
| Ares Capital Corp 3.625% USD 19/01/2022   | 27,000         | 27,601              | 0.01            |
| Ares Capital Corp 4.25% USD 01/03/2025  | 85,000         | 90,387              | 0.03            |
| Asbury Automotive Group Inc 144A 4.5% USD 01/03/2028  | 2,000,000      | 2,005,760           | 0.56            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 144A 10% USD 01/04/2022                    | 894,000        | 775,539             | 0.22            |
| Ashland LLC 4.75% USD 15/08/2022  | 483,000        | 505,943             | 0.14            |
| Ashton Woods USA LLC / Ashton Woods Finance Co 144A 6.75% USD 01/08/2025                          | 110,000        | 114,171             | 0.03            |
| Ashton Woods USA LLC / Ashton Woods Finance Co 144A 9.875% USD 01/04/2027                         | 1,060,000      | 1,206,118           | 0.34            |
| AssuredPartners Inc 144A 7% USD 15/08/2025  | 110,000        | 111,924             | 0.03            |
| AT&T Inc 2.4% EUR 15/03/2024  | 401,000        | 478,970             | 0.13            |
| AT&T Inc 3.375% EUR 15/03/2034  | 100,000        | 137,659             | 0.04            |
| AT&T Inc 6% USD 15/08/2040  | 192,000        | 255,019             | 0.07            |
| Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.5% USD 01/04/2023                          | 235,000        | 236,860             | 0.07            |
| Avon International Operations Inc 144A 7.875% USD 15/08/2022                                      | 503,000        | 519,193             | 0.14            |
| Baker Hughes a GE Co LLC / Baker Hughes Co-Obligor Inc 4.08% USD 15/12/2047                       | 339,000        | 350,237             | 0.10            |
| Banff Merger Sub Inc 144A 9.75% USD 01/09/2026  | 260,000        | 265,857             | 0.07            |
| Bank of America Corp 3.95% USD 21/04/2025   | 60,000         | 65,053              | 0.02            |
| Bank of America Corp 4.45% USD 03/03/2026   | 295,000        | 330,902             | 0.09            |
| Bank of America Corp 6.11% USD 29/01/2037   | 100,000        | 138,597             | 0.04            |
| Bausch Health Americas Inc 144A 8.5% USD 31/01/2027   | 1,390,000      | 1,543,803           | 0.43            |
| Bed Bath & Beyond Inc 5.165% USD 01/08/2044   | 1,140,000      | 814,821             | 0.23            |
| Belo Corp 7.75% USD 01/06/2027  | 118,000        | 137,260             | 0.04            |
| Berkshire Hathaway Energy Co 3.75% USD 15/11/2023   | 100,000        | 107,163             | 0.03            |
| Berry Global Inc 144A 4.875% USD 15/07/2026   | 663,000        | 680,884             | 0.19            |
| Black Hills Corp 4.25% USD 30/11/2023   | 32,000         | 34,538              | 0.01            |
| Blue Racer Midstream LLC / Blue Racer Finance Corp 144A 6.125% USD 15/11/2022                     | 797,000        | 750,599             | 0.21            |
| Boeing Co/The 2.7% USD 01/02/2027   | 16,000         | 16,492              | 0.01            |
| Boeing Co/The 6.875% USD 15/03/2039   | 10,000         | 14,811              | 0.00            |
| BrightHouse Financial Inc 4.7% USD 22/06/2047   | 194,000        | 192,927             | 0.05            |
| Bristol-Myers Squibb Co 144A 3.55% USD 15/08/2022   | 200,000        | 209,590             | 0.06            |
| Builders FirstSource Inc 144A 5% USD 01/03/2030   | 118,000        | 120,876             | 0.03            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% USD 15/01/2022                   | 1,735,000      | 1,723,441           | 0.48            |
| Capitol Investment Merger Sub 2 LLC 144A 10% USD 01/08/2024   | 1,193,000      | 1,228,295           | 0.34            |
| Carpenter Technology Corp 4.45% USD 01/03/2023  | 415,000        | 439,266             | 0.12            |
| Castle US Holding Corp 144A 9.5% USD 15/02/2028   | 69,000         | 69,216              | 0.02            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030                                 | 2,593,000      | 2,630,274           | 0.73            |
| CCO Holdings LLC / CCO Holdings Capital Corp 5.125% USD 15/02/2023                                    | 969,000        | 978,680             | 0.27            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.75% USD 15/02/2026                                | 1,720,000      | 1,797,314           | 0.50            |
| CEC Entertainment Inc 8% USD 15/02/2022   | 110,000        | 107,009             | 0.03            |
| Centene Corp 144A 5.375% USD 01/06/2026   | 400,000        | 422,892             | 0.12            |
| Centennial Resource Production LLC 144A 6.875% USD 01/04/2027   | 623,000        | 564,016             | 0.16            |
| CenturyLink Inc 144A 4% USD 15/02/2027  | 625,000        | 635,750             | 0.18            |
| CenturyLink Inc 7.5% USD 01/04/2024   | 1,417,000      | 1,596,371           | 0.45            |
| Change Healthcare Holdings LLC / Change Healthcare Finance Inc 144A 5.75% USD 01/03/2025              | 110,000        | 111,123             | 0.03            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% USD 01/04/2048  | 294,000        | 351,308             | 0.10            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% USD 23/10/2045 | 191,000        | 243,867             | 0.07            |
| Chemours Co/The 4% EUR 15/05/2026   | 1,200,000      | 1,181,961           | 0.33            |
| CHS/Community Health Systems Inc 144A 8% USD 15/03/2026   | 387,000        | 406,592             | 0.11            |
| CHS/Community Health Systems Inc 144A 8.625% USD 15/01/2024   | 308,000        | 324,173             | 0.09            |
| Cinemark USA Inc 5.125% USD 15/12/2022  | 684,000        | 688,488             | 0.19            |
| CIT Group Inc 5% USD 15/08/2022   | 535,000        | 563,680             | 0.16            |
| Citigroup Inc FRN 3.52% USD 27/10/2028  | 334,000        | 361,969             | 0.10            |
| Citigroup Inc 4.45% USD 29/09/2027  | 202,000        | 227,800             | 0.06            |
| Clear Channel Worldwide Holdings Inc 144A 9.25% USD 15/02/2024  | 100,000        | 106,784             | 0.03            |
| Clear Channel Worldwide Holdings Inc 9.25% USD 15/02/2024   | 1,560,000      | 1,665,823           | 0.46            |
| Clearwater Paper Corp 4.5% USD 01/02/2023   | 118,000        | 118,885             | 0.03            |
| Cleaver-Brooks Inc 7.875% USD 01/03/2023  | 1,750,000      | 1,728,851           | 0.48            |
| Cleveland-Cliffs Inc 144A 4.875% USD 15/01/2024   | 235,000        | 233,923             | 0.07            |
| Cloud Crane LLC 144A 10.125% USD 01/08/2024   | 307,000        | 325,293             | 0.09            |
| CNG Holdings Inc 144A 12.5% USD 15/06/2024  | 193,000        | 182,948             | 0.05            |
| Colfax Corp 3.25% EUR 15/05/2025  | 1,380,000      | 1,545,551           | 0.43            |
| Colfax Corp 144A 6% USD 15/02/2024  | 650,000        | 677,440             | 0.19            |
| Colgate-Palmolive Co 0.875% EUR 12/11/2039  | 100,000        | 109,694             | 0.03            |
| Columbia Pipeline Group Inc 4.5% USD 01/06/2025   | 37,000         | 41,211              | 0.01            |
| Comcast Corp 3.7% USD 15/04/2024  | 64,000         | 69,049              | 0.02            |
| CommonSpirit Health 3.817% USD 01/04/2049   | 232,000        | 250,001             | 0.07            |
| CommonSpirit Health 4.35% USD 01/11/2042  | 161,000        | 179,653             | 0.05            |
| CommScope Inc 144A 5.5% USD 01/03/2024  | 690,000        | 707,536             | 0.20            |
| CommScope Inc 144A 8.25% USD 01/03/2027   | 189,000        | 193,130             | 0.05            |
| Comstock Resources Inc 9.75% USD 15/08/2026   | 125,000        | 104,672             | 0.03            |
| CONSOL Energy Inc 144A 11% USD 15/11/2025   | 134,000        | 80,791              | 0.02            |
| Core & Main Holdings LP 144A 8.625% USD 15/09/2024  | 110,000        | 114,446             | 0.03            |
| Core & Main LP 144A 6.125% USD 15/08/2025   | 850,000        | 868,692             | 0.24            |
| CoreCivic Inc 4.75% USD 15/10/2027  | 747,000        | 683,150             | 0.19            |
| Corning Inc 5.45% USD 15/11/2079  | 227,000        | 258,664             | 0.07            |
| Credit Acceptance Corp 7.375% USD 15/03/2023  | 118,000        | 120,419             | 0.03            |
| Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 6.25% USD 01/04/2023               | 682,000        | 651,095             | 0.18            |
| Crown Americas LLC / Crown Americas Capital Corp IV 4.5% USD 15/01/2023                               | 395,000        | 404,587             | 0.11            |
| CSC Holdings LLC 144A 6.5% USD 01/02/2029   | 1,310,000      | 1,453,281           | 0.41            |
| Curo Group Holdings Corp 144A 8.25% USD 01/09/2025  | 529,000        | 458,902             | 0.13            |
| CVS Health Corp 5.125% USD 20/07/2045   | 11,000         | 13,634              | 0.00            |
| Daimler Finance North America LLC 8.5% USD 18/01/2031   | 122,000        | 185,935             | 0.05            |
| Dana Inc 5.375% USD 15/11/2027  | 501,000        | 517,283             | 0.14            |
| DaVita Inc 5.125% USD 15/07/2024  | 590,000        | 602,045             | 0.17            |
| DCP Midstream Operating LP 3.875% USD 15/03/2023  | 489,000        | 491,440             | 0.14            |
| Dell International LLC / EMC Corp 144A 8.1% USD 15/07/2036  | 104,000        | 141,472             | 0.04            |
| Dell International LLC / EMC Corp 144A 8.35% USD 15/07/2046   | 204,000        | 272,459             | 0.08            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 5.375% USD 15/08/2026                       | 1,540,000      | 1,475,514           | 0.41            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 6.625% USD 15/08/2027                       | 1,141,000      | 960,551             | 0.27            |
| DISH DBS Corp 5% USD 15/03/2023   | 370,000        | 380,171             | 0.11            |
| DISH DBS Corp 5.875% USD 15/11/2024   | 595,000        | 620,487             | 0.17            |
| DISH DBS Corp 7.75% USD 01/07/2026  | 1,865,000      | 2,037,699           | 0.57            |
| DISH Network Corp 3.375% USD 15/08/2026   | 2,100,000      | 2,033,115           | 0.57            |



## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Donnelley Financial Solutions Inc 8.25% USD 15/10/2024                                     | 160,000        | 164,818             | 0.05            |
| Downstream Development Authority of the Quapaw Tribe of Oklahoma 144A 10.5% USD 15/02/2023 | 1,000,000      | 1,022,915           | 0.29            |
| DuPont de Nemours Inc 4.205% USD 15/11/2023  | 22,000         | 23,910              | 0.01            |
| DXC Technology Co 1.75% EUR 15/01/2026   | 100,000        | 112,142             | 0.03            |
| Eagle Materials Inc 4.5% USD 01/08/2026  | 164,000        | 168,780             | 0.05            |
| Ecolab Inc 1% EUR 15/01/2024   | 100,000        | 114,122             | 0.03            |
| ELG Investors Corp 10.875% USD 01/02/2024  | 110,000        | 115,201             | 0.03            |
| Embarq Corp 7.995% USD 01/06/2036  | 2,100,000      | 2,308,478           | 0.64            |
| Encompass Health Corp 5.125% USD 15/03/2023  | 471,000        | 475,905             | 0.13            |
| EnerSys 144A 4.375% USD 15/12/2027   | 374,000        | 379,142             | 0.11            |
| Enova International Inc 144A 8.5% USD 15/09/2025   | 479,000        | 459,840             | 0.13            |
| EnPro Industries Inc 5.75% USD 15/10/2026  | 608,000        | 648,309             | 0.18            |
| Envision Healthcare Corp 144A 8.75% USD 15/10/2026   | 180,000        | 97,263              | 0.03            |
| EP Energy LLC / Everest Acquisition Finance Inc 144A 8% USD 29/11/2024                     | 1,150,000      | 529,000             | 0.15            |
| EQM Midstream Partners LP 4.75% USD 15/07/2023   | 81,000         | 76,140              | 0.02            |
| EQT Corp 3.9% USD 01/10/2027   | 45,000         | 29,812              | 0.01            |
| ESH Hospitality Inc 144A 4.625% USD 01/10/2027   | 635,000        | 621,582             | 0.17            |
| Exela Intermediate LLC / Exela Finance Inc 144A 10% USD 15/07/2023                         | 172,000        | 57,362              | 0.02            |
| Exelon Corp 3.497% USD 01/06/2022  | 100,000        | 103,222             | 0.03            |
| Exelon Generation Co LLC 6.25% USD 01/10/2039  | 15,000         | 18,708              | 0.01            |
| Expedia Group Inc 2.5% EUR 03/06/2022  | 100,000        | 114,823             | 0.03            |
| Exxon Mobil Corp 3.176% USD 15/03/2024   | 23,000         | 24,309              | 0.01            |
| FedEx Corp 5.1% USD 15/01/2044   | 93,000         | 107,363             | 0.03            |
| Fifth Third Bancorp 8.25% USD 01/03/2038   | 26,000         | 42,993              | 0.01            |
| Ford Motor Co 7.45% USD 16/07/2031   | 221,000        | 250,084             | 0.07            |
| Ford Motor Credit Co LLC 5.596% USD 07/01/2022   | 241,000        | 253,440             | 0.07            |
| Foxtrot Escrow Issuer LLC / Foxtrot Escrow Corp 144A 12.25% USD 15/11/2026                 | 273,000        | 284,350             | 0.08            |
| Freedom Mortgage Corp 144A 8.125% USD 15/11/2024   | 478,000        | 463,858             | 0.13            |
| Freeport-McMoRan Inc 3.875% USD 15/03/2023   | 118,000        | 119,721             | 0.03            |
| Freeport-McMoRan Inc 5.4% USD 14/11/2034   | 1,118,000      | 1,127,562           | 0.31            |
| Frontier Communications Corp 144A 8.5% USD 01/04/2026                                      | 549,000        | 560,831             | 0.16            |
| Frontier Communications Corp 10.5% USD 15/09/2022  | 2,590,000      | 1,215,518           | 0.34            |
| FS Energy & Power Fund 144A 7.5% USD 15/08/2023  | 362,000        | 377,091             | 0.11            |
| FXI Holdings Inc 144A 7.875% USD 01/11/2024  | 341,000        | 321,389             | 0.09            |
| GameStop Corp 144A 6.75% USD 15/03/2021  | 365,000        | 347,434             | 0.10            |
| Gap Inc/The 5.95% USD 12/04/2021   | 663,000        | 680,144             | 0.19            |
| General Electric Co 6.75% USD 15/03/2032   | 239,000        | 323,600             | 0.09            |
| General Motors Co 6.25% USD 02/10/2043   | 244,000        | 282,441             | 0.08            |
| Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026                       | 890,000        | 780,666             | 0.22            |
| Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028                       | 2,004,000      | 1,791,075           | 0.50            |
| GEO Group Inc/The 5.875% USD 15/10/2024  | 227,000        | 212,907             | 0.06            |
| GEO Group Inc/The 6% USD 15/04/2026  | 312,000        | 283,148             | 0.08            |
| Gilead Sciences Inc 3.7% USD 01/04/2024  | 320,000        | 343,749             | 0.10            |
| Globe Life Inc 4.55% USD 15/09/2028  | 64,000         | 73,824              | 0.02            |
| Gogo Intermediate Holdings LLC / Gogo Finance Co Inc 144A 9.875% USD 01/05/2024            | 100,000        | 106,292             | 0.03            |
| Golden Nugget Inc 144A 8.75% USD 01/10/2025  | 100,000        | 103,187             | 0.03            |
| Goldman Sachs Group Inc/The 3.85% USD 08/07/2024   | 268,000        | 288,374             | 0.08            |
| Goldman Sachs Group Inc/The 3.85% USD 26/01/2027   | 335,000        | 365,783             | 0.10            |
| Goldman Sachs Group Inc/The 4% USD 03/03/2024  | 238,000        | 258,043             | 0.07            |
| Goodyear Tire & Rubber Co/The 5.125% USD 15/11/2023  | 679,000        | 682,049             | 0.19            |
| Gulfport Energy Corp 6% USD 15/10/2024   | 1,855,000      | 746,638             | 0.21            |
| Hadrian Merger Sub Inc 144A 8.5% USD 01/05/2026  | 1,610,000      | 1,646,784           | 0.46            |
| Halliburton Co 3.5% USD 01/08/2023   | 230,000        | 241,299             | 0.07            |
| Harley-Davidson Financial Services Inc 0.9% EUR 19/11/2024                                 | 100,000        | 112,412             | 0.03            |
| HCA Inc 5.25% USD 15/12/2048   | 104,000        | 120,098             | 0.03            |
| HCA Inc 5.875% USD 01/05/2023  | 623,000        | 681,615             | 0.19            |
| HCA Inc 7.5% USD 15/11/2095  | 353,000        | 440,698             | 0.12            |
| Herc Holdings Inc 144A 5.5% USD 15/07/2027   | 625,000        | 653,734             | 0.18            |
| Hewlett Packard Enterprise Co 6.35% USD 15/10/2045   | 199,000        | 250,133             | 0.07            |
| Hilcorp Energy I LP / Hilcorp Finance Co 144A 5% USD 01/12/2024                            | 2,000,000      | 1,654,170           | 0.46            |
| HLF Financing Sarl LLC / Herbalife International Inc 144A 7.25% USD 15/08/2026             | 605,000        | 611,806             | 0.17            |
| Holly Energy Partners LP / Holly Energy Finance Corp 144A 5% USD 01/02/2028                | 205,000        | 207,434             | 0.06            |
| HP Inc 6% USD 15/09/2041   | 204,000        | 238,572             | 0.07            |
| HUB International Ltd 144A 7% USD 01/05/2026   | 110,000        | 112,203             | 0.03            |
| Icahn Enterprises LP / Icahn Enterprises Finance Corp 6.25% USD 15/05/2026                 | 649,000        | 671,114             | 0.19            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| iHeartCommunications Inc 144A 5.25% USD 15/08/2027   | 739,000        | 760,468             | 0.21            |
| Infor US Inc 6.5% USD 15/05/2022   | 110,000        | 110,339             | 0.03            |
| Ingram Micro Inc 5% USD 10/08/2022   | 496,000        | 508,673             | 0.14            |
| International Business Machines Corp 1.75% EUR 31/01/2031  | 100,000        | 124,312             | 0.04            |
| Intrado Corp 144A 8.5% USD 15/10/2025  | 140,000        | 97,398              | 0.03            |
| Iron Mountain Inc 144A 4.875% USD 15/09/2029   | 706,000        | 710,548             | 0.20            |
| iStar Inc 5.25% USD 15/09/2022   | 391,000        | 400,408             | 0.11            |
| JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026  | 1,985,000      | 2,124,640           | 0.59            |
| JC Penney Corp Inc 144A 5.875% USD 01/07/2023  | 143,000        | 124,051             | 0.03            |
| JC Penney Corp Inc 144A 8.625% USD 15/03/2025  | 190,000        | 108,775             | 0.03            |
| Jefferies Group LLC 6.5% USD 20/01/2043  | 200,000        | 247,924             | 0.07            |
| Johnson & Johnson 0.65% EUR 20/05/2024   | 100,000        | 113,784             | 0.03            |
| Johnson & Johnson 3.375% USD 05/12/2023  | 336,000        | 360,189             | 0.10            |
| JPMorgan Chase & Co 0.625% EUR 25/01/2024  | 435,000        | 486,501             | 0.14            |
| JPMorgan Chase & Co 4.25% USD 01/10/2027   | 39,000         | 43,896              | 0.01            |
| KB Home 7.5% USD 15/09/2022  | 377,000        | 421,415             | 0.12            |
| Kenan Advantage Group Inc/The 144A 7.875% USD 31/07/2023   | 1,500,000      | 1,487,978           | 0.42            |
| Kraft Heinz Foods Co 144A 4.875% USD 01/04/2049  | 148,000        | 143,766             | 0.04            |
| Kraft Heinz Foods Co 5% USD 04/06/2042   | 800,000        | 796,551             | 0.22            |
| Kraft Heinz Foods Co 6.875% USD 26/01/2039   | 1,551,000      | 1,888,120           | 0.53            |
| L Brands Inc 5.25% USD 01/02/2028  | 335,000        | 328,518             | 0.09            |
| L Brands Inc 6.75% USD 01/07/2036  | 537,000        | 551,714             | 0.15            |
| L Brands Inc 6.95% USD 01/03/2033  | 2,000,000      | 1,855,695           | 0.52            |
| L Brands Inc 7.5% USD 15/06/2029   | 359,000        | 385,692             | 0.11            |
| Lamar Media Corp 5% USD 01/05/2023   | 338,000        | 342,651             | 0.10            |
| Lee Enterprises Inc 144A 9.5% USD 15/03/2022   | 239,000        | 239,598             | 0.07            |
| Lennar Corp 4.75% USD 15/11/2022   | 573,000        | 602,108             | 0.17            |
| Lennar Corp 5.375% USD 01/10/2022  | 235,000        | 250,936             | 0.07            |
| Level 3 Financing Inc 5.375% USD 15/08/2022  | 797,000        | 800,945             | 0.22            |
| Level 3 Financing Inc 5.625% USD 01/02/2023  | 472,000        | 474,945             | 0.13            |
| Liberty Interactive LLC 8.5% USD 15/07/2029  | 464,000        | 474,279             | 0.13            |
| Lions Gate Capital Holdings LLC 144A 5.875% USD 01/11/2024   | 110,000        | 108,960             | 0.03            |
| LPL Holdings Inc 144A 5.75% USD 15/09/2025   | 615,000        | 639,594             | 0.18            |
| Marsh & McLennan Cos Inc 3.5% USD 03/06/2024   | 100,000        | 106,373             | 0.03            |
| Marsh & McLennan Cos Inc 3.875% USD 15/03/2024   | 100,000        | 108,327             | 0.03            |
| MasTec Inc 4.875% USD 15/03/2023   | 386,000        | 387,422             | 0.11            |
| Mauser Packaging Solutions Holding Co 144A 7.25% USD 15/04/2025  | 110,000        | 107,801             | 0.03            |
| MBIA Inc 5.7% USD 01/12/2034   | 203,000        | 196,402             | 0.06            |
| McDonald's Corp 1% EUR 15/11/2023  | 100,000        | 114,118             | 0.03            |
| McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance<br>144A 7.875% USD 15/05/2024 | 100,000        | 85,791              | 0.02            |
| McKesson Corp 3.796% USD 15/03/2024  | 150,000        | 160,811             | 0.05            |
| MDC Holdings Inc 3.85% USD 15/01/2030  | 3,250,000      | 3,288,594           | 0.92            |
| MEDNAX Inc 144A 6.25% USD 15/01/2027   | 564,000        | 544,246             | 0.15            |
| Meritor Inc 6.25% USD 15/02/2024   | 625,000        | 636,197             | 0.18            |
| MetLife Inc 4.368% USD 15/09/2023  | 243,000        | 267,270             | 0.07            |
| Metropolitan Life Global Funding I 0.375% EUR 09/04/2024   | 100,000        | 111,540             | 0.03            |
| Metropolitan Life Global Funding I 2.375% EUR 11/01/2023   | 100,000        | 117,282             | 0.03            |
| MGM Resorts International 6% USD 15/03/2023  | 1,140,000      | 1,242,127           | 0.35            |
| Michaels Stores Inc 144A 8% USD 15/07/2027   | 3,526,000      | 2,950,733           | 0.82            |
| Microsoft Corp 2.875% USD 06/02/2024   | 213,000        | 223,804             | 0.06            |
| Mohegan Gaming & Entertainment 144A 7.875% USD 15/10/2024  | 110,000        | 110,321             | 0.03            |
| Molina Healthcare Inc 5.375% USD 15/11/2022  | 706,000        | 737,473             | 0.21            |
| Montage Resources Corp 8.875% USD 15/07/2023   | 316,000        | 231,372             | 0.06            |
| Morgan Stanley FRN 4.431% USD 23/01/2030   | 315,000        | 365,050             | 0.10            |
| Morgan Stanley 3.625% USD 20/01/2027   | 219,000        | 238,678             | 0.07            |
| MPH Acquisition Holdings LLC 144A 7.125% USD 01/06/2024  | 120,000        | 111,905             | 0.03            |
| MPT Operating Partnership LP / MPT Finance Corp 6.375% USD 01/03/2024  | 353,000        | 363,505             | 0.10            |
| Mueller Industries Inc 6% USD 01/03/2027   | 1,963,000      | 1,988,220           | 0.55            |
| Munich Re America Corp 7.45% USD 15/12/2026  | 19,000         | 25,226              | 0.01            |
| Murphy Oil Corp 4.45% USD 01/12/2022   | 311,000        | 314,730             | 0.09            |
| Murphy Oil USA Inc 4.75% USD 15/09/2029  | 699,000        | 734,404             | 0.21            |
| Nationstar Mortgage Holdings Inc 144A 6% USD 15/01/2027  | 455,000        | 466,136             | 0.13            |
| Navient Corp 5% USD 15/03/2027   | 460,000        | 455,400             | 0.13            |
| Navient Corp 5.625% USD 01/08/2033   | 1,375,000      | 1,220,068           | 0.34            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Navient Corp 6.75% USD 15/06/2026   | 383,000        | 410,327             | 0.11            |
| NCR Corp 5% USD 15/07/2022  | 583,000        | 587,198             | 0.16            |
| Netflix Inc 3.625% EUR 15/05/2027   | 1,165,000      | 1,380,787           | 0.39            |
| Netflix Inc 144A 5.375% USD 15/11/2029  | 2,166,000      | 2,383,791           | 0.66            |
| Netflix Inc 6.375% USD 15/05/2029   | 637,000        | 737,933             | 0.21            |
| New Home Co Inc/The 7.25% USD 01/04/2022  | 682,000        | 694,148             | 0.19            |
| Newell Brands Inc 3.85% USD 01/04/2023  | 176,000        | 182,514             | 0.05            |
| Newell Brands Inc 4.2% USD 01/04/2026   | 657,000        | 686,778             | 0.19            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 01/11/2023  | 695,000        | 646,343             | 0.18            |
| Nine Energy Service Inc 144A 8.75% USD 01/11/2023   | 633,000        | 505,292             | 0.14            |
| NuStar Logistics LP 6% USD 01/06/2026   | 610,000        | 640,882             | 0.18            |
| Oasis Petroleum Inc 6.875% USD 15/03/2022   | 460,000        | 366,850             | 0.10            |
| Occidental Petroleum Corp 6.45% USD 15/09/2036  | 151,000        | 182,608             | 0.05            |
| Office Properties Income Trust 4.25% USD 15/05/2024   | 92,000         | 96,482              | 0.03            |
| Oglethorpe Power Corp 5.95% USD 01/11/2039  | 282,000        | 376,252             | 0.10            |
| Olin Corp 5.5% USD 15/08/2022   | 206,000        | 217,909             | 0.06            |
| Oracle Corp 2.4% USD 15/09/2023   | 145,000        | 149,038             | 0.04            |
| Owens-Brockway Glass Container Inc 144A 5.875% USD 15/08/2023   | 503,000        | 536,829             | 0.15            |
| Oxford Finance LLC / Oxford Finance Co-Issuer II Inc 144A 6.375% USD 15/12/2022                             | 469,000        | 482,630             | 0.13            |
| Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027   | 615,000        | 656,497             | 0.18            |
| Party City Holdings Inc 144A 6.625% USD 01/08/2026  | 160,000        | 104,800             | 0.03            |
| PDC Energy Inc 5.75% USD 15/05/2026   | 845,000        | 770,027             | 0.21            |
| Peabody Energy Corp 144A 6% USD 31/03/2022  | 347,000        | 302,976             | 0.08            |
| Peabody Energy Corp 144A 6.375% USD 31/03/2025  | 402,000        | 299,490             | 0.08            |
| Penn National Gaming Inc 144A 5.625% USD 15/01/2027   | 595,000        | 621,982             | 0.17            |
| Penske Automotive Group Inc 5.75% USD 01/10/2022  | 673,000        | 683,090             | 0.19            |
| PerkinElmer Inc 0.6% EUR 09/04/2021   | 100,000        | 110,600             | 0.03            |
| PetSmart Inc 144A 5.875% USD 01/06/2025   | 975,000        | 995,631             | 0.28            |
| Pfizer Inc 3.2% USD 15/09/2023  | 200,000        | 211,218             | 0.06            |
| Philip Morris International Inc 0.8% EUR 01/08/2031   | 115,000        | 123,339             | 0.03            |
| Philip Morris International Inc 6.375% USD 16/05/2038   | 166,000        | 236,447             | 0.07            |
| Photo Holdings Merger Sub Inc 144A 8.5% USD 01/10/2026  | 718,000        | 685,241             | 0.19            |
| Pilgrim's Pride Corp 144A 5.875% USD 30/09/2027   | 2,600,000      | 2,692,456           | 0.75            |
| Pitney Bowes Inc 5.2% USD 01/04/2023  | 1,265,000      | 1,268,687           | 0.35            |
| Plantronics Inc 144A 5.5% USD 31/05/2023  | 330,000        | 301,953             | 0.08            |
| Plastipak Holdings Inc 144A 6.25% USD 15/10/2025  | 610,000        | 547,780             | 0.15            |
| Polaris Intermediate Corp 144A 8.5% USD 01/12/2022  | 100,000        | 85,219              | 0.02            |
| PolyOne Corp 5.25% USD 15/03/2023   | 618,000        | 662,799             | 0.19            |
| Post Holdings Inc 144A 5% USD 15/08/2026  | 1,005,000      | 1,031,994           | 0.29            |
| PQ Corp 144A 6.75% USD 15/11/2022   | 612,000        | 625,770             | 0.17            |
| Presidio Holdings Inc 144A 8.25% USD 01/02/2028   | 110,000        | 115,055             | 0.03            |
| Prologis LP 4.25% USD 15/08/2023  | 329,000        | 357,458             | 0.10            |
| Prudential Financial Inc FRN 5.375% USD 15/05/2045  | 13,000         | 14,217              | 0.00            |
| Prudential Financial Inc 3.5% USD 15/05/2024  | 150,000        | 162,074             | 0.05            |
| Pyxus International Inc 144A 8.5% USD 15/04/2021  | 250,000        | 243,750             | 0.07            |
| QEP Resources Inc 5.375% USD 01/10/2022   | 485,000        | 462,114             | 0.13            |
| QEP Resources Inc 5.625% USD 01/03/2026   | 510,000        | 409,441             | 0.11            |
| Quad/Graphics Inc 7% USD 01/05/2022   | 361,000        | 336,745             | 0.09            |
| Quicken Loans Inc 144A 5.25% USD 15/01/2028   | 798,000        | 834,072             | 0.23            |
| Rackspace Hosting Inc 144A 8.625% USD 15/11/2024  | 110,000        | 105,325             | 0.03            |
| Range Resources Corp 4.875% USD 15/05/2025  | 554,000        | 367,136             | 0.10            |
| Realogy Group LLC / Realogy Co-Issuer Corp 144A 9.375% USD 01/04/2027                                       | 387,000        | 403,457             | 0.11            |
| RegionalCare Hospital Partners Holdings Inc 144A 8.25% USD 01/05/2023                                       | 471,000        | 493,770             | 0.14            |
| RegionalCare Hospital Partners Holdings Inc / LifePoint Health Inc 144A 9.75% USD 01/12/2026                | 50,000         | 54,256              | 0.02            |
| Resideo Funding Inc 144A 6.125% USD 01/11/2026  | 279,000        | 271,641             | 0.08            |
| Resolute Forest Products Inc 5.875% USD 15/05/2023  | 362,000        | 357,625             | 0.10            |
| Reynolds American Inc 5.85% USD 15/08/2045  | 247,000        | 296,234             | 0.08            |
| Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 144A 5.125% USD 15/07/2023 | 353,000        | 358,625             | 0.10            |
| RHP Hotel Properties LP / RHP Finance Corp 5% USD 15/04/2023  | 176,000        | 178,933             | 0.05            |
| Ryder System Inc 3.65% USD 18/03/2024   | 260,000        | 276,649             | 0.08            |
| Sabre GLBL Inc 144A 5.375% USD 15/04/2023   | 516,000        | 522,236             | 0.15            |
| Sasol Financing USA LLC 5.875% USD 27/03/2024   | 299,000        | 317,698             | 0.09            |
| Schweitzer-Mauduit International Inc 144A 6.875% USD 01/10/2026   | 2,572,000      | 2,765,794           | 0.77            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Scientific Games International Inc 144A 8.25% USD 15/03/2026                               | 100,000        | 104,400             | 0.03            |
| Sealed Air Corp 144A 5.25% USD 01/04/2023  | 643,000        | 681,043             | 0.19            |
| Sempra Energy 4.05% USD 01/12/2023   | 249,000        | 268,753             | 0.08            |
| Service Properties Trust 4.35% USD 01/10/2024  | 260,000        | 273,117             | 0.08            |
| Silgan Holdings Inc 144A 4.125% USD 01/02/2028   | 600,000        | 604,980             | 0.17            |
| Simmons Foods Inc 144A 5.75% USD 01/11/2024  | 750,000        | 747,814             | 0.21            |
| Simon Property Group LP 6.75% USD 01/02/2040   | 167,000        | 254,998             | 0.07            |
| Sirius XM Radio Inc 144A 3.875% USD 01/08/2022   | 973,000        | 980,388             | 0.27            |
| SM Energy Co 6.125% USD 15/11/2022   | 457,000        | 413,881             | 0.12            |
| SM Energy Co 6.625% USD 15/01/2027   | 405,000        | 312,791             | 0.09            |
| Southern California Edison Co 3.5% USD 01/10/2023  | 35,000         | 37,113              | 0.01            |
| Southern California Edison Co 6% USD 15/01/2034  | 16,000         | 21,931              | 0.01            |
| Southwestern Energy Co 6.2% USD 23/01/2025   | 436,000        | 332,446             | 0.09            |
| Southwestern Energy Co 7.5% USD 01/04/2026   | 310,000        | 236,383             | 0.07            |
| Southwestern Energy Co 7.75% USD 01/10/2027  | 200,000        | 150,505             | 0.04            |
| Spirit Airlines Pass Through Trust 2015-1A 4.1% USD 01/04/2028                             | 60,447         | 65,443              | 0.02            |
| Springleaf Finance Corp 5.375% USD 15/11/2029  | 544,000        | 564,487             | 0.16            |
| Springleaf Finance Corp 5.625% USD 15/03/2023  | 904,000        | 967,958             | 0.27            |
| Sprint Capital Corp 6.875% USD 15/11/2028  | 480,000        | 581,688             | 0.16            |
| Sprint Capital Corp 8.75% USD 15/03/2032   | 1,180,000      | 1,668,827           | 0.47            |
| Sprint Corp 7.625% USD 15/02/2025  | 1,495,000      | 1,744,665           | 0.49            |
| SSL Robotics LLC 144A 9.75% USD 31/12/2023   | 570,000        | 612,454             | 0.17            |
| Standard Industries Inc/NJ 144A 5.5% USD 15/02/2023  | 588,000        | 594,609             | 0.17            |
| Staples Inc 144A 10.75% USD 15/04/2027   | 345,000        | 338,849             | 0.09            |
| Starbucks Corp 3.85% USD 01/10/2023  | 61,000         | 65,357              | 0.02            |
| Summit Materials LLC / Summit Materials Finance Corp 6.125% USD 15/07/2023                 | 176,000        | 177,100             | 0.05            |
| SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp 144A 7.5% USD 15/06/2025 | 2,830,000      | 2,561,348           | 0.71            |
| Sunoco LP / Sunoco Finance Corp 4.875% USD 15/01/2023                                      | 984,000        | 996,728             | 0.28            |
| Surgery Center Holdings Inc 144A 6.75% USD 01/07/2025                                      | 110,000        | 111,421             | 0.03            |
| Talen Energy Supply LLC 6.5% USD 01/06/2025  | 299,000        | 231,924             | 0.06            |
| Talen Energy Supply LLC 144A 6.625% USD 15/01/2028   | 180,000        | 173,763             | 0.05            |
| Talen Energy Supply LLC 144A 10.5% USD 15/01/2026  | 398,000        | 355,144             | 0.10            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% USD 15/04/2026  | 1,001,000      | 1,030,503           | 0.29            |
| Taylor Morrison Communities Inc 144A 5.875% USD 15/06/2027                                 | 700,000        | 787,008             | 0.22            |
| Taylor Morrison Communities Inc 144A 6.625% USD 15/07/2027                                 | 1,745,000      | 1,908,594           | 0.53            |
| Tech Data Corp 4.95% USD 15/02/2027  | 107,000        | 112,321             | 0.03            |
| TEGNA Inc 144A 5% USD 15/09/2029   | 788,000        | 777,165             | 0.22            |
| Tempo Acquisition LLC / Tempo Acquisition Finance Corp 144A 6.75% USD 01/06/2025           | 100,000        | 99,969              | 0.03            |
| Tenet Healthcare Corp 8.125% USD 01/04/2022  | 600,000        | 653,268             | 0.18            |
| Tenneco Inc 5% USD 15/07/2026  | 118,000        | 102,958             | 0.03            |
| Tenneco Inc 5.375% USD 15/12/2024  | 170,000        | 159,446             | 0.04            |
| TerraForm Power Operating LLC 144A 4.25% USD 31/01/2023                                    | 497,000        | 508,799             | 0.14            |
| Terrier Media Buyer Inc 144A 8.875% USD 15/12/2027   | 110,000        | 111,429             | 0.03            |
| Titan International Inc 6.5% USD 30/11/2023  | 3,510,000      | 2,783,132           | 0.78            |
| T-Mobile USA Inc 6.375% USD 01/03/2025   | 1,475,000      | 1,521,588           | 0.42            |
| TMX Finance LLC / TitleMax Finance Corp 144A 11.125% USD 01/04/2023                        | 139,000        | 128,865             | 0.04            |
| Toyota Motor Credit Corp 0.625% EUR 21/11/2024   | 100,000        | 113,336             | 0.03            |
| Toyota Motor Credit Corp 1% EUR 09/03/2021   | 45,000         | 50,126              | 0.01            |
| TPC Group Inc 144A 10.5% USD 01/08/2024  | 154,000        | 157,355             | 0.04            |
| Trident TPI Holdings Inc 144A 6.625% USD 01/11/2025  | 120,000        | 111,826             | 0.03            |
| Triumph Group Inc 7.75% USD 15/08/2025   | 2,145,000      | 2,140,528           | 0.60            |
| Truck Hero Inc 144A 8.5% USD 21/04/2024  | 179,000        | 184,892             | 0.05            |
| Truist Bank FRN 2.636% USD 17/09/2029  | 348,000        | 352,302             | 0.10            |
| Tupperware Brands Corp 4.75% USD 01/06/2021  | 683,000        | 594,960             | 0.17            |
| Uber Technologies Inc 144A 8% USD 01/11/2026   | 100,000        | 104,170             | 0.03            |
| United Airlines 2019-1 Class AA Pass Through Trust 4.15% USD 25/08/2031                    | 194,654        | 218,811             | 0.06            |
| United Airlines Holdings Inc 4.25% USD 01/10/2022  | 189,000        | 190,181             | 0.05            |
| United Parcel Service Inc 0.375% EUR 15/11/2023  | 100,000        | 111,877             | 0.03            |
| United Rentals North America Inc 6.5% USD 15/12/2026                                       | 1,356,000      | 1,456,412           | 0.41            |
| United Technologies Corp 1.15% EUR 18/05/2024  | 100,000        | 114,435             | 0.03            |
| United Technologies Corp 3.65% USD 16/08/2023  | 335,000        | 359,506             | 0.10            |
| Urban One Inc 144A 7.375% USD 15/04/2022   | 234,000        | 232,903             | 0.07            |
| Vector Group Ltd 144A 6.125% USD 01/02/2025  | 595,000        | 576,609             | 0.16            |

## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Vericast Corp 144A 8.375% USD 15/08/2022  | 229,000        | 197,007             | 0.05            |
| Veritas US Inc / Veritas Bermuda Ltd 144A 7.5% USD 01/02/2023   | 300,000        | 287,374             | 0.08            |
| Verizon Communications Inc 5.15% USD 15/09/2023   | 319,000        | 356,640             | 0.10            |
| Verscend Escrow Corp 144A 9.75% USD 15/08/2026  | 100,000        | 109,378             | 0.03            |
| VF Corp 0.625% EUR 20/09/2023   | 125,000        | 140,501             | 0.04            |
| VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025  | 201,000        | 201,453             | 0.06            |
| VICI Properties LP / VICI Note Co Inc 144A 3.75% USD 15/02/2027   | 202,000        | 202,379             | 0.06            |
| VICI Properties LP / VICI Note Co Inc 144A 4.125% USD 15/08/2030  | 202,000        | 202,904             | 0.06            |
| VICI Properties LP / VICI Note Co Inc 144A 4.25% USD 01/12/2026   | 671,000        | 682,283             | 0.19            |
| Virginia Electric & Power Co 8.875% USD 15/11/2038  | 75,000         | 136,178             | 0.04            |
| Vista Outdoor Inc 5.875% USD 01/10/2023   | 110,000        | 106,746             | 0.03            |
| Walgreens Boots Alliance Inc 2.125% EUR 20/11/2026  | 100,000        | 115,084             | 0.03            |
| Walmart Inc 5.875% USD 05/04/2027   | 267,000        | 337,796             | 0.09            |
| Washington Prime Group LP 6.45% USD 15/08/2024  | 581,000        | 476,586             | 0.13            |
| Wells Fargo & Co 0.5% EUR 26/04/2024  | 330,000        | 366,384             | 0.10            |
| Wells Fargo & Co 4.3% USD 22/07/2027  | 187,000        | 210,219             | 0.06            |
| Wells Fargo Bank NA 3.55% USD 14/08/2023  | 337,000        | 358,064             | 0.10            |
| Welltower Inc 3.625% USD 15/03/2024   | 78,000         | 83,431              | 0.02            |
| Werner FinCo LP / Werner FinCo Inc 144A 8.75% USD 15/07/2025  | 120,000        | 120,350             | 0.03            |
| Western Midstream Operating LP 5.3% USD 01/03/2048  | 300,000        | 273,953             | 0.08            |
| WeWork Cos Inc 144A 7.875% USD 01/05/2025   | 140,000        | 118,649             | 0.03            |
| WEX Inc 144A 4.75% USD 01/02/2023   | 387,000        | 390,063             | 0.11            |
| WFRBS Commercial Mortgage Trust 2013-C13 144A FRN 4.139% USD 15/05/2045   | 1,000,000      | 1,032,269           | 0.29            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020   | 1,100,000      | 929,500             | 0.26            |
| Whiting Petroleum Corp 6.25% USD 01/04/2023   | 385,000        | 174,213             | 0.05            |
| Whiting Petroleum Corp 6.625% USD 15/01/2026  | 605,000        | 225,378             | 0.06            |
| Wolverine Escrow LLC 144A 9% USD 15/11/2026   | 313,000        | 315,139             | 0.09            |
| WPX Energy Inc 5.75% USD 01/06/2026   | 788,000        | 798,226             | 0.22            |
| Wyndham Destinations Inc 3.9% USD 01/03/2023  | 565,000        | 574,534             | 0.16            |
| Xerox Corp 4.125% USD 15/03/2023  | 986,000        | 1,018,134           | 0.28            |
| Yum! Brands Inc 144A 4.75% USD 15/01/2030   | 480,000        | 500,410             | 0.14            |
|   |                | 213,814,100         | 59.64           |
| <b>URUGUAY</b>  |                |                     |                 |
| Uruguay Government International Bond 4.975% USD 20/04/2055   | 189,394        | 236,448             | 0.07            |
| <b>TOTAL BONDS</b>  |                | <b>325,132,006</b>  | <b>90.69</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>325,132,006</b>  | <b>90.69</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| M&G Finance Luxembourg SA FRN 5.156% EUR Perpetual**  | 1,450,000      | 31,875              | 0.01            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Escrow GM Corp 0% USD 15/07/2033**  | 3,610,000      | -                   | 0.00            |
| Escrow GM Corp 0% USD Perpetual**   | 1,540,000      | -                   | 0.00            |
| Indalex Holding Corp 11.5% USD 02/01/2014**   | 338,319        | -                   | 0.00            |
| Singapore Telecom Escrow 0% USD Perpetual**   | 130,000        | -                   | 0.00            |
| T-Mobile USA Inc 0% USD 01/03/2025**  | 4,025,000      | -                   | 0.00            |
|   |                | -                   | 0.00            |
| <b>URUGUAY</b>  |                |                     |                 |
| Uruguay Par Bond FRN 0% USD 02/01/2021**  | 250,000        | -                   | 0.00            |
| <b>TOTAL BONDS</b>  |                | <b>31,875</b>       | <b>0.01</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>31,875</b>       | <b>0.01</b>     |



## Invesco Global High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio | 5,823,385      | 5,823,386           | 1.63            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Invesco Funds SICAV - Invesco Active Multi-Sector Credit Fund       | 3,485,763      | 14,279,496          | 3.98            |
| <b>TOTAL OPEN-ENDED FUNDS</b>                                       |                | <b>20,102,882</b>   | <b>5.61</b>     |
| <b>Total Investments</b>  |                | <b>345,266,763</b>  | <b>96.31</b>    |

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

\*\*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 29 February 2020.

## Invesco Global High Yield Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| FMG Resources August 2006 Pty Ltd 4.75% USD 15/05/2022  | 205,000        | 208,824             | 0.93            |
| <b>BERMUDA</b>  |                |                     |                 |
| Fly Leasing Ltd 6.375% USD 15/10/2021   | 200,000        | 203,625             | 0.90            |
| <b>BRAZIL</b>   |                |                     |                 |
| Banco do Brasil SA/Cayman 5.875% USD 26/01/2022   | 200,000        | 209,766             | 0.93            |
| Itau Unibanco Holding SA/Cayman Island 5.65% USD 19/03/2022   | 200,000        | 209,858             | 0.93            |
|   |                | 419,624             | 1.86            |
| <b>CANADA</b>   |                |                     |                 |
| Air Canada 7.75% USD 15/04/2021   | 278,000        | 291,930             | 1.29            |
| Bausch Health Cos Inc 5.875% USD 15/05/2023   | 83,000         | 83,280              | 0.37            |
| Bausch Health Cos Inc 6.5% USD 15/03/2022   | 105,000        | 106,969             | 0.47            |
| Bombardier Inc 6% USD 15/10/2022  | 190,000        | 188,755             | 0.84            |
| Bombardier Inc 8.75% USD 01/12/2021   | 375,000        | 406,969             | 1.80            |
| GFL Environmental Inc 5.375% USD 01/03/2023   | 65,000         | 66,381              | 0.30            |
| Iron Mountain Canada Operations ULC 5.375% CAD 15/09/2023   | 436,000        | 336,627             | 1.49            |
| Norbord Inc 6.25% USD 15/04/2023  | 85,000         | 91,198              | 0.40            |
| Parkland Fuel Corp 6% CAD 21/11/2022  | 139,000        | 105,120             | 0.47            |
| TransAlta Corp 4.5% USD 15/11/2022  | 230,000        | 239,398             | 1.06            |
|   |                | 1,916,627           | 8.49            |
| <b>FRANCE</b>   |                |                     |                 |
| Loxam SAS 3.25% EUR 14/01/2025  | 170,000        | 189,191             | 0.84            |
| Quatrim SASU 5.875% EUR 15/01/2024  | 100,000        | 109,586             | 0.49            |
| Societe Generale SA FRN 7.375% USD Perpetual  | 200,000        | 210,145             | 0.93            |
|   |                | 508,922             | 2.26            |
| <b>GERMANY</b>  |                |                     |                 |
| Nidda Healthcare Holding GmbH 3.5% EUR 30/09/2024   | 150,000        | 167,872             | 0.74            |
| <b>ITALY</b>  |                |                     |                 |
| Enel SpA FRN 7.75% GBP 10/09/2075   | 100,000        | 133,116             | 0.59            |
| <b>JAPAN</b>  |                |                     |                 |
| SoftBank Group Corp 4% EUR 20/04/2023   | 100,000        | 116,785             | 0.52            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Arena Luxembourg Finance Sarl FRN 2% EUR 01/02/2027   | 130,000        | 143,518             | 0.64            |
| Cirsa Finance International Sarl 7.875% USD 20/12/2023  | 200,000        | 209,810             | 0.93            |
| Cosan Luxembourg SA 7% USD 20/01/2027   | 200,000        | 216,321             | 0.96            |
| Crystal Almond SARL 4.25% EUR 15/10/2024  | 100,000        | 112,844             | 0.50            |
| Intelsat Jackson Holdings SA 5.5% USD 01/08/2023  | 112,000        | 97,702              | 0.43            |
| Intelsat Luxembourg SA 7.75% USD 01/06/2021   | 215,000        | 158,562             | 0.70            |
|   |                | 938,757             | 4.16            |
| <b>MEXICO</b>   |                |                     |                 |
| BBVA Bancomer SA/Texas 6.75% USD 30/09/2022   | 155,000        | 169,846             | 0.75            |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC 5.375% EUR 01/05/2023  | 100,000        | 82,711              | 0.37            |
| Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc 5.875% USD 15/04/2023                               | 166,000        | 178,104             | 0.79            |
|   |                | 260,815             | 1.16            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Alcoa Nederland Holding BV 6.75% USD 30/09/2024   | 200,000        | 207,498             | 0.92            |
| IPD 3 BV FRN 4.5% EUR 15/07/2022  | 100,000        | 110,050             | 0.49            |
| Maxedad DIY Holding BV 6.125% EUR 15/07/2022  | 100,000        | 103,202             | 0.46            |
| OCI NV 5% EUR 15/04/2023  | 100,000        | 112,718             | 0.50            |
| Petrobras Global Finance BV 6.25% USD 17/03/2024  | 190,000        | 216,483             | 0.96            |

## Invesco Global High Yield Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>   |                |                     |                 |
| Petrobras Global Finance BV 8.375% USD 23/05/2021  | 408,000        | 436,772             | 1.93            |
| Q-Park Holding I BV FRN 2% EUR 01/03/2026  | 150,000        | 165,049             | 0.73            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025                                | 100,000        | 118,685             | 0.53            |
|  |                | 1,470,457           | 6.52            |
| <b>OMAN</b>  |                |                     |                 |
| Oman Government International Bond 4.875% USD 01/02/2025                                       | 400,000        | 407,305             | 1.81            |
| <b>PORTUGAL</b>  |                |                     |                 |
| Caixa Geral de Depositos SA FRN 10.75% EUR Perpetual   | 200,000        | 253,628             | 1.12            |
| <b>SPAIN</b>   |                |                     |                 |
| Ibercaja Banco SA FRN 5% EUR 28/07/2025  | 200,000        | 225,050             | 1.00            |
| Tendam Brands SAU FRN 5.25% EUR 15/09/2024   | 110,000        | 119,000             | 0.53            |
|  |                | 344,050             | 1.53            |
| <b>SWEDEN</b>  |                |                     |                 |
| Intrum AB 3.125% EUR 15/07/2024  | 135,000        | 144,361             | 0.64            |
| <b>SWITZERLAND</b>   |                |                     |                 |
| UBS Group AG FRN 7.125% USD Perpetual  | 200,000        | 209,906             | 0.93            |
| <b>UKRAINE</b>   |                |                     |                 |
| Ukraine Government International Bond 7.75% USD 01/09/2020                                     | 125,000        | 127,344             | 0.56            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Barclays Bank Plc 7.625% USD 21/11/2022  | 200,000        | 224,474             | 0.99            |
| Drax Finco Plc 4.25% GBP 01/05/2022  | 100,000        | 130,388             | 0.58            |
| eG Global Finance Plc 3.625% EUR 07/02/2024  | 200,000        | 211,311             | 0.94            |
| Ellaktor Value Plc 6.375% EUR 15/12/2024   | 130,000        | 140,433             | 0.62            |
| Standard Chartered Plc FRN 7.5% USD Perpetual  | 200,000        | 211,187             | 0.94            |
| TalkTalk Telecom Group Plc 3.875% GBP 20/02/2025   | 100,000        | 129,527             | 0.57            |
| Vedanta Resources Ltd 8.25% USD 07/06/2021   | 200,000        | 202,036             | 0.89            |
|  |                | 1,249,356           | 5.53            |
| <b>UNITED STATES</b>   |                |                     |                 |
| Acadia Healthcare Co Inc 6.5% USD 01/03/2024   | 160,000        | 164,466             | 0.73            |
| ADT Security Corp/The 3.5% USD 15/07/2022  | 125,000        | 126,499             | 0.56            |
| ADT Security Corp/The 6.25% USD 15/10/2021   | 156,000        | 163,837             | 0.73            |
| Advanced Micro Devices Inc 7.5% USD 15/08/2022   | 144,000        | 160,292             | 0.71            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 3.5% USD 15/02/2023 | 200,000        | 199,250             | 0.88            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.625% USD 15/06/2024    | 215,000        | 223,060             | 0.99            |
| Ally Financial Inc 4.625% USD 19/05/2022   | 155,000        | 163,273             | 0.72            |
| Ally Financial Inc 8% USD 15/03/2020   | 155,000        | 155,093             | 0.69            |
| AMN Healthcare Inc 5.125% USD 01/10/2024   | 159,000        | 163,836             | 0.73            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% USD 15/09/2024             | 172,000        | 132,440             | 0.59            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 10% USD 01/04/2022                      | 282,000        | 244,633             | 1.08            |
| Boyd Gaming Corp 6.375% USD 01/04/2026   | 157,000        | 163,963             | 0.73            |
| Cablevision Systems Corp 5.875% USD 15/09/2022   | 173,000        | 182,823             | 0.81            |
| CalAtlantic Group Inc/old 5.375% USD 01/10/2022  | 104,000        | 106,990             | 0.47            |
| Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% USD 15/01/2022            | 215,000        | 213,568             | 0.95            |
| Cardtronics Inc / Cardtronics USA Inc 5.5% USD 01/05/2025                                      | 215,000        | 222,436             | 0.99            |
| CCO Holdings LLC / CCO Holdings Capital Corp 5.25% USD 30/09/2022                              | 109,000        | 110,168             | 0.49            |
| CenturyLink Inc 6.45% USD 15/06/2021   | 205,000        | 213,149             | 0.95            |
| Clear Channel Worldwide Holdings Inc 9.25% USD 15/02/2024                                      | 212,000        | 226,381             | 1.00            |
| Colfax Corp 6% USD 15/02/2024  | 108,000        | 112,559             | 0.50            |
| Colony Capital Inc 3.875% USD 15/01/2021   | 9,000          | 8,955               | 0.04            |
| Colony Capital Inc 5% USD 15/04/2023   | 55,000         | 54,808              | 0.24            |
| CommScope Inc 5.5% USD 01/03/2024  | 93,000         | 95,364              | 0.42            |
| CSC Holdings LLC 6.75% USD 15/11/2021  | 155,000        | 165,504             | 0.73            |
| Dana Inc 5.5% USD 15/12/2024   | 124,000        | 127,771             | 0.57            |



## Invesco Global High Yield Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| DaVita Inc 5.125% USD 15/07/2024   | 135,000        | 137,756             | 0.61            |
| DCP Midstream Operating LP 4.95% USD 01/04/2022  | 142,000        | 144,884             | 0.64            |
| Denbury Resources Inc 9% USD 15/05/2021  | 125,000        | 111,409             | 0.49            |
| DISH DBS Corp 5% USD 15/03/2023  | 240,000        | 246,598             | 1.09            |
| DISH DBS Corp 5.125% USD 01/05/2020  | 173,000        | 173,206             | 0.77            |
| Edgewell Personal Care Co 4.7% USD 24/05/2022  | 210,000        | 217,449             | 0.96            |
| Ford Motor Credit Co LLC 5.596% USD 07/01/2022   | 209,000        | 219,788             | 0.97            |
| Frontier Communications Corp 10.5% USD 15/09/2022  | 100,000        | 46,931              | 0.21            |
| Gulfport Energy Corp 6.625% USD 01/05/2023   | 80,000         | 42,625              | 0.19            |
| HCA Inc 7.5% USD 15/02/2022  | 303,000        | 335,506             | 1.49            |
| Hertz Corp/The 7.625% USD 01/06/2022   | 62,000         | 63,091              | 0.28            |
| Hughes Satellite Systems Corp 7.625% USD 15/06/2021  | 189,000        | 199,739             | 0.88            |
| KB Home 7.5% USD 15/09/2022  | 202,000        | 225,798             | 1.00            |
| L Brands Inc 6.625% USD 01/04/2021   | 136,000        | 141,154             | 0.63            |
| Lamb Weston Holdings Inc 4.625% USD 01/11/2024   | 168,000        | 175,200             | 0.78            |
| Lennar Corp 8.375% USD 15/01/2021  | 350,000        | 366,748             | 1.63            |
| Lions Gate Capital Holdings LLC 6.375% USD 01/02/2024  | 235,000        | 233,827             | 1.04            |
| LPL Holdings Inc 5.75% USD 15/09/2025  | 143,000        | 148,719             | 0.66            |
| Meritage Homes Corp 7% USD 01/04/2022  | 200,000        | 217,062             | 0.96            |
| Meritor Inc 6.25% USD 15/02/2024   | 160,000        | 162,866             | 0.72            |
| MGM Resorts International 7.75% USD 15/03/2022   | 200,000        | 219,731             | 0.97            |
| MPH Acquisition Holdings LLC 7.125% USD 01/06/2024   | 60,000         | 55,952              | 0.25            |
| MSCI Inc 5.75% USD 15/08/2025  | 202,000        | 210,270             | 0.93            |
| Navient Corp 6.625% USD 26/07/2021   | 130,000        | 135,818             | 0.60            |
| Navient Corp 7.25% USD 25/01/2022  | 170,000        | 181,353             | 0.80            |
| NCR Corp 6.375% USD 15/12/2023   | 104,000        | 106,458             | 0.47            |
| Newfield Exploration Co 5.75% USD 30/01/2022   | 138,000        | 147,446             | 0.65            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 01/11/2023                                   | 175,000        | 162,748             | 0.72            |
| Owens-Brockway Glass Container Inc 5.875% USD 15/08/2023   | 225,000        | 240,132             | 1.06            |
| Penske Automotive Group Inc 5.75% USD 01/10/2022   | 115,000        | 116,724             | 0.52            |
| PetSmart Inc 7.125% USD 15/03/2023   | 205,000        | 202,515             | 0.90            |
| Pitney Bowes Inc 5.2% USD 01/04/2023   | 22,000         | 22,064              | 0.10            |
| PolyOne Corp 5.25% USD 15/03/2023  | 139,000        | 149,076             | 0.66            |
| QEP Resources Inc 5.375% USD 01/10/2022  | 75,000         | 71,461              | 0.32            |
| QEP Resources Inc 6.875% USD 01/03/2021  | 75,000         | 75,968              | 0.34            |
| Range Resources Corp 5.875% USD 01/07/2022   | 147,000        | 126,098             | 0.56            |
| RegionalCare Hospital Partners Holdings Inc 8.25% USD 01/05/2023                                       | 160,000        | 167,735             | 0.74            |
| Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 5.125% USD 15/07/2023 | 236,000        | 239,761             | 1.06            |
| Scientific Games International Inc 6.625% USD 15/05/2021   | 145,000        | 145,421             | 0.64            |
| SM Energy Co 6.125% USD 15/11/2022   | 145,000        | 131,319             | 0.58            |
| Spectrum Brands Inc 6.125% USD 15/12/2024  | 130,000        | 134,799             | 0.60            |
| Spirit AeroSystems Inc 4.6% USD 15/06/2028   | 22,000         | 22,574              | 0.10            |
| Steel Dynamics Inc 5.25% USD 15/04/2023  | 240,000        | 242,709             | 1.08            |
| Taylor Morrison Communities Inc 6% USD 01/09/2023  | 208,000        | 216,515             | 0.96            |
| Tenet Healthcare Corp 6.75% USD 15/06/2023   | 290,000        | 312,210             | 1.38            |
| Tenet Healthcare Corp 8.125% USD 01/04/2022  | 265,000        | 288,527             | 1.28            |
| Titan International Inc 6.5% USD 30/11/2023  | 150,000        | 118,937             | 0.53            |
| T-Mobile USA Inc 6.375% USD 01/03/2025   | 103,000        | 106,253             | 0.47            |
| United Airlines Holdings Inc 4.25% USD 01/10/2022  | 235,000        | 236,469             | 1.05            |
| US Foods Inc 5.875% USD 15/06/2024   | 125,000        | 127,777             | 0.57            |

## Invesco Global High Yield Short Term Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025  | 22,000         | 22,050              | 0.10            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020   | 9,000          | 7,605               | 0.03            |
| Whiting Petroleum Corp 6.25% USD 01/04/2023   | 105,000        | 47,513              | 0.21            |
|   |                | 12,303,462          | 54.53           |
| <b>TOTAL BONDS</b>  |                | <b>21,554,682</b>   | <b>95.53</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>21,554,682</b>   | <b>95.53</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| T-Mobile USA Inc 0% USD 01/03/2025**  | 103,000        | -                   | 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   | 576,665        | 576,665             | 2.56            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>576,665</b>      | <b>2.56</b>     |
| <b>Total Investments</b>  |                | <b>22,131,347</b>   | <b>98.09</b>    |

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

\*\*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 29 February 2020.

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Aurizon Network Pty Ltd 3.125% EUR 01/06/2026   | 2,550,000      | 3,248,627           | 0.14            |
| AusNet Services Holdings Pty Ltd FRN 5.75% USD 17/03/2076   | 1,500,000      | 1,560,000           | 0.07            |
| Australia & New Zealand Banking Group Ltd FRN 2.95% USD 22/07/2030  | 4,034,000      | 4,104,517           | 0.18            |
| Australia & New Zealand Banking Group Ltd 4.4% USD 19/05/2026   | 1,500,000      | 1,674,421           | 0.07            |
| Australia & New Zealand Banking Group Ltd/United Kingdom FRN 6.75% USD Perpetual                                      | 6,500,000      | 7,443,833           | 0.32            |
| BHP Billiton Finance USA Ltd 144A FRN 6.25% USD 19/10/2075  | 5,050,000      | 5,159,812           | 0.22            |
| Commonwealth Bank of Australia FRN 3.375% USD 20/10/2026  | 4,300,000      | 4,376,970           | 0.19            |
| Commonwealth Bank of Australia FRN 1.936% EUR 03/10/2029  | 3,400,000      | 3,894,536           | 0.17            |
| Commonwealth Bank of Australia FRN 3.61% USD 12/09/2034   | 4,650,000      | 4,887,534           | 0.21            |
| Commonwealth Bank of Australia 2.625% USD 06/09/2026  | 1,000,000      | 1,046,347           | 0.05            |
| FMG Resources August 2006 Pty Ltd 4.75% USD 15/05/2022  | 1,550,000      | 1,578,915           | 0.07            |
| FMG Resources August 2006 Pty Ltd 5.125% USD 15/05/2024   | 1,450,000      | 1,512,343           | 0.07            |
| QBE Insurance Group Ltd FRN 6.75% USD 02/12/2044  | 700,000        | 794,500             | 0.03            |
| QBE Insurance Group Ltd FRN 5.875% USD 17/06/2046   | 350,000        | 386,495             | 0.02            |
| Scentre Group Trust 1 / Scentre Group Trust 2 3.75% USD 23/03/2027  | 900,000        | 977,657             | 0.04            |
| SGSP Australia Assets Pty Ltd 3.25% USD 29/07/2026  | 2,000,000      | 2,137,390           | 0.09            |
| SGSP Australia Assets Pty Ltd 3.3% USD 09/04/2023   | 1,000,000      | 1,042,545           | 0.05            |
| Westpac Banking Corp FRN 4.322% USD 23/11/2031  | 2,000,000      | 2,190,139           | 0.10            |
| Westpac Banking Corp FRN 4.11% USD 24/07/2034   | 2,440,000      | 2,657,112           | 0.12            |
| Westpac Banking Corp 4.421% USD 24/07/2039  | 1,240,000      | 1,441,704           | 0.06            |
|   |                | 52,115,397          | 2.27            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG FRN 2.375% EUR 26/03/2029  | 2,100,000      | 2,381,725           | 0.10            |
| BAWAG Group AG FRN 5% EUR Perpetual   | 1,400,000      | 1,635,658           | 0.07            |
| Erste Group Bank AG FRN 5.5% USD 26/05/2025   | 1,400,000      | 1,412,327           | 0.06            |
| Erste Group Bank AG FRN 8.875% EUR Perpetual  | 3,400,000      | 4,166,865           | 0.18            |
| Erste Group Bank AG FRN 5.125% EUR Perpetual  | 2,000,000      | 2,357,670           | 0.10            |
| OMV AG FRN 5.25% EUR Perpetual  | 3,032,000      | 3,586,874           | 0.16            |
| Suzano Austria GmbH 5% USD 15/01/2030   | 6,495,000      | 6,798,706           | 0.30            |
| Suzano Austria GmbH 5.75% USD 14/07/2026  | 1,500,000      | 1,695,521           | 0.07            |
| UNIQA Insurance Group AG FRN 6% EUR 27/07/2046  | 800,000        | 1,091,031           | 0.05            |
|   |                | 25,126,377          | 1.09            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 1.75% GBP 07/03/2025   | 1,050,000      | 1,384,897           | 0.06            |
| Anheuser-Busch InBev SA/NV 2.75% EUR 17/03/2036   | 1,950,000      | 2,569,403           | 0.11            |
| Anheuser-Busch InBev SA/NV 2.85% GBP 25/05/2037   | 650,000        | 909,481             | 0.04            |
| KBC Group NV FRN 0.5% EUR 03/12/2029  | 3,800,000      | 4,103,226           | 0.18            |
| Kingdom of Belgium Government Bond 144A 0.4% EUR 22/06/2040   | 5,000,000      | 5,663,628           | 0.25            |
| Kingdom of Belgium Government Bond 144A 0.9% EUR 22/06/2029   | 1,000,000      | 1,224,120           | 0.05            |
| Kingdom of Belgium Government Bond 144A 1.7% EUR 22/06/2050   | 3,400,000      | 5,059,172           | 0.22            |
| Solvay SA FRN 4.25% EUR Perpetual   | 1,700,000      | 2,033,823           | 0.09            |
|   |                | 22,947,750          | 1.00            |
| <b>BERMUDA</b>  |                |                     |                 |
| Aircastle Ltd 4.25% USD 15/06/2026  | 6,180,000      | 6,612,261           | 0.29            |
| Shenzhen International Holdings Ltd FRN 3.95% USD Perpetual   | 4,000,000      | 4,049,341           | 0.17            |
|   |                | 10,661,602          | 0.46            |
| <b>CANADA</b>   |                |                     |                 |
| Alimentation Couche-Tard Inc 3.55% USD 26/07/2027   | 1,885,000      | 2,021,891           | 0.09            |
| Alimentation Couche-Tard Inc 4.5% USD 26/07/2047  | 569,000        | 645,376             | 0.03            |
| Enbridge Inc FRN 6% USD 15/01/2077  | 1,834,000      | 1,951,734           | 0.08            |
| Enbridge Inc 3.7% USD 15/07/2027  | 1,205,000      | 1,304,687           | 0.06            |
| Glencore Canada Financial Corp 7.375% GBP 27/05/2020  | 1,000,000      | 1,304,470           | 0.06            |
| Manulife Financial Corp FRN 4.061% USD 24/02/2032   | 1,482,000      | 1,599,762           | 0.07            |
| Transcanada Trust FRN 5.3% USD 15/03/2077   | 2,785,000      | 2,887,335           | 0.12            |
|   |                | 11,715,255          | 0.51            |

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>CAYMAN ISLANDS</b>  |                |                     |                 |
| Alibaba Group Holding Ltd 4% USD 06/12/2037                      | 1,600,000      | 1,832,494           | 0.08            |
| Alibaba Group Holding Ltd 4.4% USD 06/12/2057                    | 3,400,000      | 4,314,653           | 0.19            |
| Azure Orbit IV International Finance Ltd 3.5% USD 25/01/2021     | 1,000,000      | 1,010,588           | 0.04            |
| Azure Orbit IV International Finance Ltd 3.75% USD 25/01/2023    | 3,500,000      | 3,643,451           | 0.16            |
| Baidu Inc 2.875% USD 06/07/2022                                  | 2,950,000      | 3,017,004           | 0.13            |
| Baidu Inc 3.5% USD 28/11/2022                                    | 1,000,000      | 1,040,979           | 0.04            |
| Baidu Inc 3.625% USD 06/07/2027                                  | 2,750,000      | 2,966,561           | 0.13            |
| China Mengniu Dairy Co Ltd 3% USD 18/07/2024                     | 3,200,000      | 3,300,830           | 0.14            |
| China Resources Land Ltd FRN 3.75% USD Perpetual                 | 5,445,000      | 5,530,078           | 0.24            |
| CK Hutchison Capital Securities 17 Ltd FRN 4% USD Perpetual      | 7,850,000      | 7,998,266           | 0.35            |
| CK Hutchison International 17 Ltd 3.5% USD 05/04/2027            | 1,000,000      | 1,085,265           | 0.05            |
| CSCEC Finance Cayman II Ltd 3.5% USD 05/07/2027                  | 2,650,000      | 2,825,562           | 0.12            |
| ENN Energy Holdings Ltd 3.25% USD 24/07/2022                     | 1,150,000      | 1,170,593           | 0.05            |
| JD.com Inc 3.375% USD 14/01/2030                                 | 5,650,000      | 5,907,183           | 0.26            |
| Longfor Group Holdings Ltd 3.375% USD 13/04/2027                 | 2,450,000      | 2,492,875           | 0.11            |
| Longfor Group Holdings Ltd 3.875% USD 13/07/2022                 | 700,000        | 724,770             | 0.03            |
| Mizuho Financial Group Cayman 2 Ltd 4.2% USD 18/07/2022          | 1,500,000      | 1,578,022           | 0.07            |
| Mizuho Financial Group Cayman 3 Ltd 4.6% USD 27/03/2024          | 3,800,000      | 4,126,289           | 0.18            |
| QNB Finance Ltd 3.5% USD 28/03/2024                              | 1,875,000      | 1,972,341           | 0.09            |
| Sun Hung Kai Properties Capital Market Ltd 2.875% USD 21/01/2030 | 3,250,000      | 3,368,219           | 0.15            |
| Tencent Holdings Ltd 3.8% USD 11/02/2025                         | 3,400,000      | 3,680,498           | 0.16            |
| Tencent Holdings Ltd 3.925% USD 19/01/2038                       | 1,000,000      | 1,136,503           | 0.05            |
| Tencent Holdings Ltd 3.975% USD 11/04/2029                       | 6,800,000      | 7,631,389           | 0.33            |
|  |                | 72,354,413          | 3.15            |
| <b>CHILE</b>   |                |                     |                 |
| AES Gener SA FRN 7.125% USD 26/03/2079                           | 2,975,000      | 3,195,879           | 0.14            |
| AES Gener SA FRN 6.35% USD 07/10/2079                            | 5,205,000      | 5,460,097           | 0.24            |
| Corp Nacional del Cobre de Chile 3.15% USD 14/01/2030            | 6,275,000      | 6,396,398           | 0.28            |
|  |                | 15,052,374          | 0.66            |
| <b>CHINA</b>   |                |                     |                 |
| Bank of China Ltd 5% USD 13/11/2024                              | 4,250,000      | 4,739,171           | 0.21            |
| Bank of China Ltd/Hong Kong FRN 2.728% USD 11/07/2022            | 1,400,000      | 1,411,669           | 0.06            |
| Bank of Communications Co Ltd FRN 3.625% EUR 03/10/2026          | 2,600,000      | 2,976,808           | 0.13            |
| China Construction Bank Corp FRN 4.25% USD 27/02/2029            | 4,550,000      | 4,861,584           | 0.21            |
| China Minmetals Corp FRN 3.75% USD Perpetual                     | 5,630,000      | 5,713,606           | 0.25            |
| China Minmetals Corp FRN 4.45% USD Perpetual                     | 1,000,000      | 1,017,030           | 0.04            |
|  |                | 20,719,868          | 0.90            |
| <b>CYPRUS</b>  |                |                     |                 |
| Cyprus Government International Bond 0.625% EUR 21/01/2030       | 1,900,000      | 2,081,341           | 0.09            |
| Cyprus Government International Bond 1.25% EUR 21/01/2040        | 1,350,000      | 1,511,477           | 0.07            |
| Cyprus Government International Bond 2.375% EUR 25/09/2028       | 1,880,000      | 2,395,232           | 0.10            |
| Cyprus Government International Bond 2.75% EUR 26/02/2034        | 2,000,000      | 2,756,638           | 0.12            |
|  |                | 8,744,688           | 0.38            |
| <b>DENMARK</b>   |                |                     |                 |
| Danske Bank A/S FRN 2.5% EUR 21/06/2029                          | 1,350,000      | 1,578,199           | 0.07            |
| Danske Bank A/S 1.375% EUR 24/05/2022                            | 1,750,000      | 1,967,728           | 0.08            |
| Danske Bank A/S 5% USD 12/01/2022                                | 1,790,000      | 1,888,864           | 0.08            |
| Danske Bank A/S 5.375% USD 12/01/2024                            | 498,000        | 557,504             | 0.03            |
| Danske Bank A/S FRN 5.75% EUR Perpetual                          | 4,130,000      | 4,528,218           | 0.20            |
| Danske Bank A/S FRN 5.875% EUR Perpetual                         | 1,000,000      | 1,167,041           | 0.05            |
| Danske Bank A/S FRN 7% USD Perpetual                             | 5,250,000      | 5,978,385           | 0.26            |
| Danske Bank A/S FRN 6.125% USD Perpetual                         | 1,300,000      | 1,404,929           | 0.06            |
| ISS Global A/S 0.875% EUR 18/06/2026                             | 3,100,000      | 3,433,098           | 0.15            |
| Orsted A/S FRN 1.75% EUR 09/12/3019                              | 2,450,000      | 2,744,842           | 0.12            |
|  |                | 25,248,808          | 1.10            |
| <b>FINLAND</b>   |                |                     |                 |
| Municipality Finance Plc FRN 4.5% EUR Perpetual                  | 1,500,000      | 1,778,557           | 0.08            |
| Nordea Bank Abp FRN 1% EUR 07/09/2026                            | 1,000,000      | 1,110,556           | 0.05            |
| Nordea Bank Abp FRN 5.25% USD Perpetual                          | 7,650,000      | 7,829,278           | 0.34            |
| Nordea Bank Abp FRN 6.625% USD Perpetual                         | 4,550,000      | 5,094,112           | 0.22            |
| OP Corporate Bank plc 0.625% EUR 12/11/2029                      | 2,650,000      | 2,894,286           | 0.13            |
|  |                | 18,706,789          | 0.82            |

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| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>FRANCE</b>  |                |                     |                 |
| Arkema SA FRN 2.75% EUR Perpetual                            | 5,000,000      | 5,765,591           | 0.25            |
| Banque Federative du Credit Mutuel SA 1.25% GBP 05/12/2025   | 3,100,000      | 3,950,810           | 0.17            |
| Banque Federative du Credit Mutuel SA 1.75% EUR 15/03/2029   | 1,000,000      | 1,207,655           | 0.05            |
| Banque Federative du Credit Mutuel SA 1.875% EUR 18/06/2029  | 2,000,000      | 2,332,620           | 0.10            |
| BNP Paribas SA FRN 2.625% EUR 14/10/2027                     | 3,000,000      | 3,477,047           | 0.15            |
| BNP Paribas SA FRN 1.125% EUR 15/01/2032                     | 2,600,000      | 2,851,938           | 0.13            |
| BNP Paribas SA 1.875% GBP 14/12/2027                         | 3,100,000      | 3,972,698           | 0.17            |
| BNP Paribas SA 6.5% USD Perpetual                            | 980,000        | 1,003,013           | 0.04            |
| BNP Paribas SA FRN 6.125% EUR Perpetual                      | 2,000,000      | 2,415,375           | 0.11            |
| BNP Paribas SA FRN 7.625% USD Perpetual                      | 2,000,000      | 2,073,750           | 0.09            |
| BNP Paribas SA FRN 7.195% USD Perpetual                      | 2,100,000      | 2,354,657           | 0.10            |
| BNP Paribas SA FRN 6.625% USD Perpetual                      | 1,550,000      | 1,663,452           | 0.07            |
| BPCE SA 2.375% USD 14/01/2025                                | 2,238,000      | 2,264,147           | 0.10            |
| BPCE SA 4% USD 15/04/2024                                    | 1,900,000      | 2,055,832           | 0.09            |
| BPCE SA 5.7% USD 22/10/2023                                  | 5,750,000      | 6,430,248           | 0.28            |
| Credit Agricole SA FRN 4% USD 10/01/2033                     | 4,200,000      | 4,543,319           | 0.20            |
| Credit Agricole SA FRN 6.5% EUR Perpetual                    | 3,400,000      | 3,956,654           | 0.17            |
| Credit Agricole SA/London FRN 3.264% USD 10/01/2022          | 1,250,000      | 1,273,291           | 0.05            |
| Credit Agricole SA/London FRN 2.821% USD 24/04/2023          | 1,800,000      | 1,829,811           | 0.08            |
| Dassault Systemes SE 0.125% EUR 16/09/2026                   | 1,100,000      | 1,215,935           | 0.05            |
| Dassault Systemes SE 0.375% EUR 16/09/2029                   | 1,700,000      | 1,895,503           | 0.08            |
| Electricite de France SA 1.875% EUR 13/10/2036               | 3,000,000      | 3,725,596           | 0.16            |
| Electricite de France SA FRN 3% EUR Perpetual                | 3,000,000      | 3,438,132           | 0.15            |
| Electricite de France SA FRN 6% GBP Perpetual                | 400,000        | 571,894             | 0.03            |
| Engie SA 1.875% EUR 19/09/2033                               | 900,000        | 1,167,927           | 0.05            |
| Engie SA FRN 1.625% EUR Perpetual                            | 3,000,000      | 3,284,927           | 0.14            |
| French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050 | 2,500,000      | 3,575,112           | 0.16            |
| La Poste SA 0.375% EUR 17/09/2027                            | 1,900,000      | 2,133,383           | 0.09            |
| La Poste SA 1% EUR 17/09/2034                                | 2,400,000      | 2,816,449           | 0.12            |
| Orange SA FRN 5% EUR Perpetual                               | 6,000,000      | 7,980,201           | 0.35            |
| Orange SA FRN 5.75% GBP Perpetual                            | 750,000        | 1,070,174           | 0.05            |
| Orange SA FRN 5.875% GBP Perpetual                           | 4,650,000      | 6,462,985           | 0.28            |
| Pernod Ricard SA 0.5% EUR 24/10/2027                         | 500,000        | 557,553             | 0.02            |
| Pernod Ricard SA 0.875% EUR 24/10/2031                       | 900,000        | 1,021,862           | 0.05            |
| RCI Banque SA FRN 2.625% EUR 18/02/2030                      | 1,200,000      | 1,316,718           | 0.06            |
| SCOR SE FRN 5.25% USD Perpetual                              | 1,800,000      | 1,833,750           | 0.08            |
| Societe Generale SA FRN 7.375% USD Perpetual                 | 4,000,000      | 4,202,900           | 0.18            |
| Solvay Finance SA FRN 5.869% EUR Perpetual                   | 2,650,000      | 3,360,150           | 0.15            |
| Solvay Finance SA FRN 5.118% EUR Perpetual                   | 250,000        | 289,625             | 0.01            |
| Solvay Finance SA FRN 5.425% EUR Perpetual                   | 500,000        | 619,482             | 0.03            |
| TOTAL SA FRN 2.25% EUR Perpetual                             | 100,000        | 111,281             | 0.01            |
| TOTAL SA FRN 1.75% EUR Perpetual                             | 4,250,000      | 4,753,123           | 0.21            |
| TOTAL SA FRN 2.625% EUR Perpetual                            | 800,000        | 937,226             | 0.04            |
| TOTAL SA FRN 2.708% EUR Perpetual                            | 250,000        | 287,839             | 0.01            |
| TOTAL SA FRN 3.875% EUR Perpetual                            | 500,000        | 582,891             | 0.03            |
| TOTAL SA FRN 3.369% EUR Perpetual                            | 250,000        | 309,410             | 0.01            |
| Unibail-Rodamco-Westfield SE FRN 2.125% EUR Perpetual        | 1,300,000      | 1,435,414           | 0.06            |
|  |                | 116,379,350         | 5.06            |
| <b>GERMANY</b>   |                |                     |                 |
| Allianz SE FRN 3.375% EUR Perpetual                          | 3,700,000      | 4,437,124           | 0.19            |
| Amphenol Technologies Holding GmbH 2% EUR 08/10/2028         | 1,700,000      | 2,138,499           | 0.09            |
| Bayer AG FRN 3.75% EUR 01/07/2074                            | 2,100,000      | 2,454,583           | 0.11            |
| Bayer AG FRN 2.375% EUR 02/04/2075                           | 5,150,000      | 5,710,223           | 0.25            |
| Bayer AG FRN 3.125% EUR 12/11/2079                           | 2,000,000      | 2,251,459           | 0.10            |
| Bayer AG FRN 2.375% EUR 12/11/2079                           | 4,900,000      | 5,385,280           | 0.23            |
| Bertelsmann SE & Co KGaA FRN 3% EUR 23/04/2075               | 500,000        | 571,200             | 0.02            |
| Commerzbank AG 0.625% EUR 28/08/2024                         | 3,350,000      | 3,761,823           | 0.16            |
| Commerzbank AG 7.75% EUR 16/03/2021                          | 2,900,000      | 3,438,365           | 0.15            |
| Commerzbank AG 8.125% USD 19/09/2023                         | 5,000,000      | 5,881,659           | 0.26            |
| Deutsche Bahn Finance GMBH FRN 1.6% EUR Perpetual            | 3,800,000      | 4,253,840           | 0.19            |
| Deutsche Bahn Finance GMBH FRN 0.95% EUR Perpetual           | 1,900,000      | 2,075,170           | 0.09            |
| Deutsche Bank AG 1.625% EUR 12/02/2021                       | 5,000,000      | 5,568,250           | 0.24            |
| Deutsche Bank AG/New York NY 3.15% USD 22/01/2021            | 2,000,000      | 2,017,485           | 0.09            |
| Deutsche Boerse AG FRN 2.75% EUR 05/02/2041                  | 5,050,000      | 5,676,109           | 0.25            |

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| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>GERMANY (continued)</b>  |                |                     |                 |
| EnBW Energie Baden-Wuerttemberg AG FRN 3.625% EUR 02/04/2076                    | 300,000        | 340,246             | 0.01            |
| Evonik Industries AG FRN 2.125% EUR 07/07/2077                                  | 2,085,000      | 2,338,930           | 0.10            |
| Merck KGaA FRN 1.625% EUR 25/06/2079  | 2,300,000      | 2,552,926           | 0.11            |
| Merck KGaA FRN 2.875% EUR 25/06/2079  | 1,200,000      | 1,409,168           | 0.06            |
| O2 Telefonica Deutschland Finanzierungs GmbH 1.75% EUR 05/07/2025               | 1,300,000      | 1,526,434           | 0.07            |
| RWE AG FRN 2.75% EUR 21/04/2075   | 1,000,000      | 1,108,902           | 0.05            |
| Schaeffler AG 1.125% EUR 26/03/2022   | 1,000,000      | 1,114,936           | 0.05            |
| Schaeffler AG 1.875% EUR 26/03/2024   | 750,000        | 854,243             | 0.04            |
| Schaeffler AG 2.875% EUR 26/03/2027   | 1,100,000      | 1,306,460           | 0.06            |
| Volkswagen Leasing GmbH 1.625% EUR 15/08/2025                                   | 650,000        | 747,621             | 0.03            |
|   |                | 68,920,935          | 3.00            |
| <b>HONG KONG</b>  |                |                     |                 |
| Bank of East Asia Ltd/The 6.125% USD 16/07/2020                                 | 1,500,000      | 1,520,460           | 0.07            |
| Bank of East Asia Ltd/The FRN 5.875% USD Perpetual                              | 2,350,000      | 2,465,041           | 0.11            |
| CNAC HK Finbridge Co Ltd 3.5% USD 19/07/2022                                    | 3,000,000      | 3,082,619           | 0.13            |
| CNAC HK Finbridge Co Ltd 4.125% USD 14/03/2021                                  | 950,000        | 968,805             | 0.04            |
| CNRC Capital Ltd 1.871% EUR 07/12/2021  | 1,500,000      | 1,691,331           | 0.07            |
| CRCC Chengan Ltd FRN 3.97% USD Perpetual  | 2,000,000      | 2,041,250           | 0.09            |
| CRCC Yuxiang Ltd 3.5% USD 16/05/2023  | 1,500,000      | 1,564,200           | 0.07            |
| ICBCIL Finance Co Ltd 3.75% USD 05/03/2024                                      | 4,300,000      | 4,570,777           | 0.20            |
| Industrial & Commercial Bank of China Asia Ltd 5.125% USD 30/11/2020            | 2,950,000      | 3,010,136           | 0.13            |
| Swire Pacific Mtn Financing HK Ltd 2.875% USD 30/01/2030                        | 3,750,000      | 3,820,751           | 0.17            |
| Vanke Real Estate Hong Kong Co Ltd 3.975% USD 09/11/2027                        | 2,600,000      | 2,762,959           | 0.12            |
| Weichai International Hong Kong Energy Group Co Ltd FRN 3.75% USD Perpetual     | 8,200,000      | 8,308,076           | 0.36            |
|   |                | 35,806,405          | 1.56            |
| <b>INDONESIA</b>  |                |                     |                 |
| Bank Rakyat Indonesia Persero Tbk PT 3.95% USD 28/03/2024                       | 1,500,000      | 1,579,275           | 0.07            |
| Indonesia Government International Bond 0.9% EUR 14/02/2027                     | 1,550,000      | 1,711,369           | 0.07            |
| Indonesia Government International Bond 1.45% EUR 18/09/2026                    | 3,258,000      | 3,720,143           | 0.16            |
| Indonesia Government International Bond 3.7% USD 30/10/2049                     | 2,590,000      | 2,736,033           | 0.12            |
| Lembaga Pembiayaan Ekspor Indonesia 3.875% USD 06/04/2024                       | 1,500,000      | 1,590,075           | 0.07            |
| Pertamina Persero PT 3.65% USD 30/07/2029                                       | 4,565,000      | 4,826,672           | 0.21            |
| Pertamina Persero PT 4.175% USD 21/01/2050                                      | 5,700,000      | 5,856,628           | 0.25            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031                              | 4,350,000      | 4,883,847           | 0.21            |
| Perusahaan Listrik Negara PT 3.875% USD 17/07/2029                              | 4,660,000      | 4,983,159           | 0.22            |
| Perusahaan Listrik Negara PT 4.875% USD 17/07/2049                              | 2,360,000      | 2,669,007           | 0.12            |
|   |                | 34,556,208          | 1.50            |
| <b>IRELAND</b>  |                |                     |                 |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% USD 21/07/2027  | 2,000,000      | 2,076,810           | 0.09            |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% USD 01/02/2022  | 3,350,000      | 3,460,913           | 0.15            |
| AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.875% USD 16/01/2024 | 2,000,000      | 2,179,493           | 0.10            |
| Allied Irish Banks Plc FRN 4.125% EUR 26/11/2025                                | 800,000        | 903,714             | 0.04            |
| Bank of Ireland Group Plc FRN 3.125% GBP 19/09/2027                             | 1,100,000      | 1,451,581           | 0.06            |
| Beazley Insurance DAC 5.875% USD 04/11/2026                                     | 7,150,000      | 8,097,375           | 0.35            |
| Cloverie Plc for Zurich Insurance Co Ltd FRN 5.625% USD 24/06/2046              | 2,150,000      | 2,477,262           | 0.11            |
| Fresenius Finance Ireland Plc 2.125% EUR 01/02/2027                             | 1,400,000      | 1,710,710           | 0.07            |
| Fresenius Finance Ireland Plc 3% EUR 30/01/2032                                 | 850,000        | 1,131,740           | 0.05            |
| GE Capital International Funding Co Unlimited Co 2.342% USD 15/11/2020          | 1,000,000      | 1,002,538           | 0.04            |
| Ireland Government Bond 0.4% EUR 15/05/2035                                     | 4,000,000      | 4,534,640           | 0.20            |
| Ireland Government Bond 1.3% EUR 15/05/2033                                     | 2,750,000      | 3,517,462           | 0.15            |
| Ireland Government Bond 1.5% EUR 15/05/2050                                     | 5,965,000      | 8,191,251           | 0.36            |
| Johnson Controls International plc 5.125% USD 14/09/2045                        | 75,000         | 96,479              | 0.00            |
| Kerry Group Financial Services Unlimited Co 0.625% EUR 20/09/2029               | 2,050,000      | 2,267,773           | 0.10            |
|   |                | 43,099,741          | 1.87            |
| <b>ISRAEL</b>   |                |                     |                 |
| Bank Leumi Le-Israel BM 144A FRN 3.275% USD 29/01/2031                          | 8,000,000      | 8,049,480           | 0.35            |
| State of Israel 2.5% USD 15/01/2030   | 3,960,000      | 4,118,202           | 0.18            |
| State of Israel 3.375% USD 15/01/2050   | 5,825,000      | 6,382,016           | 0.28            |
|   |                | 18,549,698          | 0.81            |



## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>ITALY</b>   |                |                     |                 |
| Eni SpA 4.25% USD 09/05/2029   | 4,106,000      | 4,653,894           | 0.20            |
| FCA Bank SpA/Ireland 1.25% EUR 21/06/2022  | 1,150,000      | 1,295,152           | 0.06            |
| Intesa Sanpaolo SpA 1% EUR 04/07/2024  | 5,850,000      | 6,573,558           | 0.29            |
| Italy Buoni Poliennali Del Tesoro 3% EUR 01/08/2029                                | 2,500,000      | 3,228,201           | 0.14            |
| Mediobanca Banca di Credito Finanziario SpA 1.125% EUR 15/07/2025                  | 2,900,000      | 3,265,748           | 0.14            |
| UniCredit SpA 6.95% EUR 31/10/2022   | 3,100,000      | 3,935,836           | 0.17            |
|  |                | 22,952,389          | 1.00            |
| <b>JAPAN</b>   |                |                     |                 |
| Dai-ichi Life Insurance Co Ltd/The FRN 7.25% USD Perpetual                         | 1,000,000      | 1,068,680           | 0.05            |
| Dai-ichi Life Insurance Co Ltd/The FRN 5.1% USD Perpetual                          | 4,250,000      | 4,677,954           | 0.20            |
| Dai-ichi Life Insurance Co Ltd/The FRN 4% USD Perpetual                            | 5,500,000      | 5,848,342           | 0.26            |
| Mitsubishi UFJ Financial Group Inc 0.339% EUR 19/07/2024                           | 1,750,000      | 1,935,317           | 0.09            |
| Mitsubishi UFJ Financial Group Inc 3.677% USD 22/02/2027                           | 2,000,000      | 2,192,807           | 0.10            |
| Mitsubishi UFJ Financial Group Inc 3.741% USD 07/03/2029                           | 1,900,000      | 2,115,495           | 0.09            |
| Mizuho Financial Group Inc 3.663% USD 28/02/2027                                   | 2,000,000      | 2,179,577           | 0.10            |
| Mizuho Financial Group Inc 4.353% USD 20/10/2025                                   | 2,385,000      | 2,615,771           | 0.11            |
| Nippon Life Insurance Co FRN 5% USD 18/10/2042                                     | 9,750,000      | 10,383,848          | 0.45            |
| Nippon Life Insurance Co FRN 5.1% USD 16/10/2044                                   | 5,850,000      | 6,445,208           | 0.28            |
| Nippon Life Insurance Co FRN 4.7% USD 20/01/2046                                   | 3,500,000      | 3,864,857           | 0.17            |
| Nippon Life Insurance Co FRN 4% USD 19/09/2047                                     | 1,500,000      | 1,615,118           | 0.07            |
| Nippon Life Insurance Co FRN 3.4% USD 23/01/2050                                   | 2,523,000      | 2,601,844           | 0.11            |
| SoftBank Group Corp 3.125% EUR 19/09/2025  | 8,350,000      | 9,380,569           | 0.41            |
| SoftBank Group Corp 4% EUR 20/04/2023  | 4,200,000      | 4,904,989           | 0.21            |
| SoftBank Group Corp 4% EUR 19/09/2029  | 5,850,000      | 6,757,714           | 0.29            |
| Sumitomo Mitsui Banking Corp 4.85% USD 01/03/2022                                  | 2,000,000      | 2,115,280           | 0.09            |
| Sumitomo Mitsui Financial Group Inc 2.696% USD 16/07/2024                          | 8,450,000      | 8,722,433           | 0.38            |
| Sumitomo Mitsui Financial Group Inc 3.784% USD 09/03/2026                          | 2,750,000      | 3,016,644           | 0.13            |
| Sumitomo Mitsui Financial Group Inc 4.436% USD 02/04/2024                          | 4,500,000      | 4,871,877           | 0.21            |
|  |                | 87,314,324          | 3.80            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Allergan Funding SCS 1.25% EUR 01/06/2024  | 700,000        | 802,133             | 0.03            |
| Allergan Funding SCS 2.125% EUR 01/06/2029   | 700,000        | 852,260             | 0.04            |
| Allergan Funding SCS 2.625% EUR 15/11/2028   | 818,000        | 1,040,499           | 0.04            |
| Allergan Funding SCS 4.55% USD 15/03/2035  | 950,000        | 1,111,532           | 0.05            |
| Aroundtown SA FRN 4.75% GBP Perpetual  | 4,160,000      | 5,672,542           | 0.25            |
| DH Europe Finance II Sarl 0.2% EUR 18/03/2026                                      | 4,050,000      | 4,441,425           | 0.19            |
| DH Europe Finance II Sarl 0.45% EUR 18/03/2028                                     | 1,200,000      | 1,310,653           | 0.06            |
| Grand City Properties SA FRN 2.5% EUR Perpetual                                    | 800,000        | 905,728             | 0.04            |
| Holcim Finance Luxembourg SA FRN 3% EUR Perpetual                                  | 3,600,000      | 4,138,532           | 0.18            |
| Medtronic Global Holdings SCA 1.125% EUR 07/03/2027                                | 700,000        | 815,151             | 0.04            |
| Medtronic Global Holdings SCA 1.5% EUR 02/07/2039                                  | 1,900,000      | 2,202,088           | 0.10            |
| Medtronic Global Holdings SCA 1.625% EUR 07/03/2031                                | 650,000        | 795,649             | 0.03            |
| Medtronic Global Holdings SCA 1.75% EUR 02/01/2049                                 | 1,650,000      | 1,889,021           | 0.08            |
| Medtronic Global Holdings SCA 2.25% EUR 07/03/2039                                 | 1,000,000      | 1,282,594           | 0.06            |
| SES SA FRN 5.625% EUR Perpetual  | 1,150,000      | 1,384,101           | 0.06            |
| SES SA FRN 4.625% EUR Perpetual  | 2,750,000      | 3,109,313           | 0.13            |
| TLG Finance Sarl FRN 3.375% EUR Perpetual  | 3,200,000      | 3,719,513           | 0.16            |
|  |                | 35,472,734          | 1.54            |
| <b>MEXICO</b>  |                |                     |                 |
| Alpek SAB de CV 4.25% USD 18/09/2029   | 3,673,000      | 3,840,121           | 0.17            |
| America Movil SAB de CV FRN 6.375% EUR 06/09/2073                                  | 3,000,000      | 3,876,364           | 0.17            |
| America Movil SAB de CV FRN 6.375% GBP 06/09/2073                                  | 8,750,000      | 11,539,454          | 0.50            |
| Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% USD 18/07/2029 | 4,255,000      | 4,643,269           | 0.20            |
| Fomento Economico Mexicano SAB de CV 3.5% USD 16/01/2050                           | 3,360,000      | 3,526,214           | 0.15            |
| Petroleos Mexicanos 1.875% EUR 21/04/2022  | 2,050,000      | 2,289,592           | 0.10            |
| Petroleos Mexicanos 2.5% EUR 21/08/2021  | 2,250,000      | 2,531,816           | 0.11            |
| Trust F/1401 4.869% USD 15/01/2030   | 3,610,000      | 3,955,297           | 0.17            |
| Trust F/1401 6.39% USD 15/01/2050  | 3,105,000      | 3,690,898           | 0.16            |
| Trust F/1401 6.95% USD 30/01/2044  | 1,000,000      | 1,264,065           | 0.06            |
|  |                | 41,157,090          | 1.79            |

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Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MOROCCO</b>  |                |                     |                 |
| OCP SA 4.5% USD 22/10/2025  | 3,038,000      | 3,300,027           | 0.14            |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| NXP BV / NXP Funding LLC / NXP USA Inc 144A 3.875% USD 18/06/2026             | 7,100,000      | 7,626,110           | 0.33            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ABN AMRO Bank NV FRN 4.4% USD 27/03/2028                                      | 4,000,000      | 4,212,240           | 0.18            |
| ABN AMRO Bank NV FRN 5.75% EUR Perpetual                                      | 3,700,000      | 4,148,180           | 0.18            |
| Airbus SE 3.95% USD 10/04/2047  | 467,000        | 567,864             | 0.03            |
| Allianz Finance II BV 0.5% EUR 14/01/2031                                     | 2,500,000      | 2,818,130           | 0.12            |
| Cooperatieve Rabobank UA FRN 4% USD 10/04/2029                                | 2,000,000      | 2,130,040           | 0.09            |
| Cooperatieve Rabobank UA 3.75% EUR 09/11/2020                                 | 2,100,000      | 2,366,871           | 0.10            |
| Cooperatieve Rabobank UA FRN 5.5% EUR Perpetual                               | 2,500,000      | 2,783,259           | 0.12            |
| Enel Finance International NV 144A 3.625% USD 25/05/2027                      | 3,011,000      | 3,209,031           | 0.14            |
| Heineken NV 4.35% USD 29/03/2047  | 2,152,000      | 2,638,024           | 0.12            |
| ING Bank NV 5.8% USD 25/09/2023   | 289,000        | 327,280             | 0.01            |
| ING Groep NV FRN 4.7% USD 22/03/2028  | 2,500,000      | 2,670,212           | 0.12            |
| ING Groep NV 3% GBP 18/02/2026  | 2,600,000      | 3,592,505           | 0.16            |
| ING Groep NV FRN 6.875% USD Perpetual   | 2,750,000      | 2,916,829           | 0.13            |
| Koninklijke KPN NV FRN 6.875% GBP 14/03/2073                                  | 2,160,000      | 2,792,028           | 0.12            |
| Koninklijke KPN NV 5% GBP 18/11/2026  | 750,000        | 1,134,900           | 0.05            |
| Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 9% EUR 29/08/2042 | 400,000        | 529,062             | 0.02            |
| NN Group NV FRN 4.625% EUR 13/01/2048   | 750,000        | 967,156             | 0.04            |
| Prosus NV 3.68% USD 21/01/2030  | 3,825,000      | 3,978,942           | 0.17            |
| Redexis Gas Finance BV 1.875% EUR 27/04/2027                                  | 1,000,000      | 1,164,953           | 0.05            |
| Repsol International Finance BV FRN 4.5% EUR 25/03/2075                       | 3,700,000      | 4,559,948           | 0.20            |
| Repsol International Finance BV FRN 3.875% EUR Perpetual                      | 2,000,000      | 2,258,747           | 0.10            |
| Shell International Finance BV 4% USD 10/05/2046                              | 850,000        | 996,862             | 0.04            |
| Telefonica Europe BV FRN 3.75% EUR Perpetual                                  | 1,200,000      | 1,385,565           | 0.06            |
| Telefonica Europe BV FRN 4.375% EUR Perpetual                                 | 1,100,000      | 1,319,388           | 0.06            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual                                 | 1,700,000      | 2,028,569           | 0.09            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual                                 | 1,700,000      | 1,891,906           | 0.08            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual                                 | 1,500,000      | 1,673,146           | 0.07            |
| Volkswagen Financial Services NV 2.75% GBP 10/07/2023                         | 1,000,000      | 1,335,071           | 0.06            |
| Volkswagen International Finance NV 1.875% EUR 30/03/2027                     | 1,200,000      | 1,409,919           | 0.06            |
| Volkswagen International Finance NV FRN 3.375% EUR Perpetual                  | 1,500,000      | 1,694,884           | 0.07            |
| Volkswagen International Finance NV FRN 4.625% EUR Perpetual                  | 1,300,000      | 1,565,350           | 0.07            |
| Volkswagen International Finance NV FRN 2.7% EUR Perpetual                    | 4,700,000      | 5,224,107           | 0.23            |
| Wintershall Dea Finance BV 0.452% EUR 25/09/2023                              | 5,700,000      | 6,305,265           | 0.28            |
|   |                | 78,596,233          | 3.42            |
| <b>NORWAY</b>   |                |                     |                 |
| DNB Bank ASA FRN 1.25% EUR 01/03/2027   | 2,150,000      | 2,408,656           | 0.10            |
| DNB Bank ASA FRN 5.75% USD Perpetual  | 4,300,000      | 4,305,439           | 0.19            |
| DNB Bank ASA FRN 6.5% USD Perpetual   | 6,500,000      | 6,886,718           | 0.30            |
| DNB Bank ASA FRN 4.875% USD Perpetual   | 5,250,000      | 5,309,063           | 0.23            |
|   |                | 18,909,876          | 0.82            |
| <b>PANAMA</b>   |                |                     |                 |
| Panama Government International Bond 3.16% USD 23/01/2030                     | 1,660,000      | 1,754,620           | 0.08            |
| <b>PORTUGAL</b>   |                |                     |                 |
| Portugal Obrigacoes do Tesouro OT 144A 0.475% EUR 18/10/2030                  | 4,300,000      | 4,776,959           | 0.21            |
| Portugal Obrigacoes do Tesouro OT 144A 1.95% EUR 15/06/2029                   | 9,500,000      | 12,092,679          | 0.52            |
| Portugal Obrigacoes do Tesouro OT 144A 2.25% EUR 18/04/2034                   | 10,200,000     | 13,775,881          | 0.60            |
| Portugal Obrigacoes do Tesouro OT 144A 4.1% EUR 15/02/2045                    | 1,500,000      | 2,734,155           | 0.12            |
|   |                | 33,379,674          | 1.45            |
| <b>QATAR</b>  |                |                     |                 |
| Qatar Government International Bond 4% USD 14/03/2029                         | 3,485,000      | 3,960,100           | 0.17            |
| Qatar Government International Bond 4.817% USD 14/03/2049                     | 4,419,000      | 5,687,288           | 0.25            |
|   |                | 9,647,388           | 0.42            |



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|--|----------------|---------------------|-----------------|
| <b>ROMANIA</b>   |                |                     |                 |
| Romanian Government International Bond 2% EUR 28/01/2032     | 6,235,000      | 6,959,113           | 0.30            |
| Romanian Government International Bond 3.375% EUR 28/01/2050 | 5,810,000      | 6,817,420           | 0.30            |
|  |                | 13,776,533          | 0.60            |
| <b>SAUDI ARABIA</b>  |                |                     |                 |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                    | 4,528,000      | 5,039,525           | 0.22            |
| Saudi Arabian Oil Co 4.375% USD 16/04/2049                   | 2,731,000      | 3,102,691           | 0.14            |
| Saudi Government International Bond 0.75% EUR 09/07/2027     | 3,790,000      | 4,304,528           | 0.19            |
| Saudi Government International Bond 2% EUR 09/07/2039        | 3,760,000      | 4,443,123           | 0.19            |
| Saudi Government International Bond 3.75% USD 21/01/2055     | 5,635,000      | 5,768,831           | 0.25            |
|  |                | 22,658,698          | 0.99            |
| <b>SINGAPORE</b>   |                |                     |                 |
| BOC Aviation Ltd 4% USD 25/01/2024                           | 1,500,000      | 1,604,558           | 0.07            |
| Bright Food Singapore Holdings Pte Ltd 1.125% EUR 18/07/2020 | 1,550,000      | 1,709,146           | 0.07            |
| COSL Singapore Capital Ltd 4.5% USD 30/07/2025               | 1,250,000      | 1,383,594           | 0.06            |
| DBS Group Holdings Ltd FRN 1.5% EUR 11/04/2028               | 4,450,000      | 5,007,369           | 0.22            |
| DBS Group Holdings Ltd FRN 4.52% USD 11/12/2028              | 1,250,000      | 1,355,832           | 0.06            |
|  |                | 11,060,499          | 0.48            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| Hanwha Life Insurance Co Ltd FRN 4.7% USD Perpetual          | 2,900,000      | 2,972,846           | 0.13            |
| Kookmin Bank FRN 4.35% USD Perpetual                         | 3,650,000      | 3,770,630           | 0.17            |
| LG Chem Ltd 0.5% EUR 15/04/2023                              | 2,100,000      | 2,328,497           | 0.10            |
| Shinhan Financial Group Co Ltd FRN 5.875% USD Perpetual      | 1,300,000      | 1,400,880           | 0.06            |
|  |                | 10,472,853          | 0.46            |
| <b>SPAIN</b>   |                |                     |                 |
| Banco Bilbao Vizcaya Argentaria SA FRN 1% EUR 16/01/2030     | 2,800,000      | 2,991,653           | 0.13            |
| Banco Bilbao Vizcaya Argentaria SA FRN 8.875% EUR Perpetual  | 2,800,000      | 3,324,497           | 0.14            |
| Banco Bilbao Vizcaya Argentaria SA FRN 6.5% USD Perpetual    | 1,400,000      | 1,474,277           | 0.06            |
| Banco Santander SA 2.706% USD 27/06/2024                     | 3,730,000      | 3,855,346           | 0.17            |
| Banco Santander SA FRN 4.375% EUR Perpetual                  | 3,000,000      | 3,232,283           | 0.14            |
| Banco Santander SA FRN 5.481% EUR Perpetual                  | 1,700,000      | 1,873,221           | 0.08            |
| Bankia SA FRN 3.375% EUR 15/03/2027                          | 3,300,000      | 3,788,775           | 0.17            |
| Bankia SA FRN 3.75% EUR 15/02/2029                           | 1,900,000      | 2,243,921           | 0.10            |
| Bankinter SA FRN 2.5% EUR 06/04/2027                         | 5,700,000      | 6,479,874           | 0.28            |
| Bankinter SA 0.875% EUR 08/07/2026                           | 1,000,000      | 1,111,716           | 0.05            |
| CaixaBank SA FRN 3.5% EUR 15/02/2027                         | 3,100,000      | 3,581,982           | 0.16            |
| CaixaBank SA 1.125% EUR 12/01/2023                           | 2,900,000      | 3,250,240           | 0.14            |
| Spain Government Bond 144A 0.6% EUR 31/10/2029               | 6,000,000      | 6,825,407           | 0.30            |
| Spain Government Bond 144A 1.4% EUR 30/07/2028               | 2,500,000      | 3,033,779           | 0.13            |
| Spain Government Bond 144A 1.45% EUR 30/04/2029              | 3,000,000      | 3,670,184           | 0.16            |
| Spain Government Bond 144A 1.85% EUR 30/07/2035              | 7,865,000      | 10,211,917          | 0.44            |
| Spain Government Bond 144A 1.95% EUR 30/04/2026              | 2,250,000      | 2,774,926           | 0.12            |
| Spain Government Bond 144A 2.7% EUR 31/10/2048               | 3,000,000      | 4,628,088           | 0.20            |
| Telefonica Emisiones SA 1.715% EUR 12/01/2028                | 1,300,000      | 1,581,971           | 0.07            |
|  |                | 69,934,057          | 3.04            |
| <b>SWEDEN</b>  |                |                     |                 |
| Intrum AB 2.75% EUR 15/07/2022                               | 1,525,000      | 1,679,903           | 0.07            |
| Intrum AB 3.125% EUR 15/07/2024                              | 2,300,000      | 2,459,477           | 0.11            |
| Intrum AB 3.5% EUR 15/07/2026                                | 3,900,000      | 4,164,824           | 0.18            |
| Samhallsbyggnadsbolaget i Norden AB 1% EUR 12/08/2027        | 4,300,000      | 4,760,101           | 0.21            |
| Samhallsbyggnadsbolaget i Norden AB FRN 2.624% EUR Perpetual | 2,500,000      | 2,728,123           | 0.12            |
| Skandinaviska Enskilda Banken AB FRN 5.75% USD Perpetual     | 12,100,000     | 12,176,896          | 0.53            |
| Skandinaviska Enskilda Banken AB FRN 5.125% USD Perpetual    | 2,000,000      | 2,035,800           | 0.09            |
| Skandinaviska Enskilda Banken AB FRN 5.625% USD Perpetual    | 7,200,000      | 7,416,619           | 0.32            |
| Svenska Handelsbanken AB FRN 1.25% EUR 02/03/2028            | 2,000,000      | 2,255,911           | 0.10            |
| Svenska Handelsbanken AB FRN 6.25% USD Perpetual             | 1,400,000      | 1,511,916           | 0.06            |
| Svenska Handelsbanken AB FRN 5.25% USD Perpetual             | 13,900,000     | 14,224,148          | 0.62            |
| Swedbank AB FRN 1% EUR 22/11/2027                            | 2,000,000      | 2,221,760           | 0.10            |
| Swedbank AB FRN 1.5% EUR 18/09/2028                          | 3,000,000      | 3,378,643           | 0.15            |
| Swedbank AB 0.25% EUR 09/10/2024                             | 2,800,000      | 3,063,439           | 0.13            |
| Swedbank AB FRN 6% USD Perpetual                             | 3,000,000      | 3,146,670           | 0.14            |
| Swedbank AB FRN 5.5% USD Perpetual                           | 1,600,000      | 1,600,008           | 0.07            |

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| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SWEDEN (continued)</b>   |                |                     |                 |
| Swedbank AB FRN 5.625% USD Perpetual                                      | 2,400,000      | 2,544,504           | 0.11            |
| Telefonaktiebolaget LM Ericsson 1.875% EUR 01/03/2024                     | 1,550,000      | 1,805,904           | 0.08            |
|   |                | 73,174,646          | 3.19            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Credit Suisse AG FRN 5.75% EUR 18/09/2025                                 | 6,100,000      | 6,910,230           | 0.30            |
| Credit Suisse AG 6.5% USD 08/08/2023                                      | 6,500,000      | 7,309,009           | 0.32            |
| Credit Suisse Group AG FRN 3.869% USD 12/01/2029                          | 3,073,000      | 3,334,790           | 0.15            |
| Credit Suisse Group AG FRN 7.5% USD Perpetual                             | 1,200,000      | 1,306,854           | 0.06            |
| UBS AG FRN 4.75% EUR 12/02/2026   | 4,500,000      | 5,154,048           | 0.22            |
| UBS AG 5.125% USD 15/05/2024  | 8,481,000      | 9,218,762           | 0.40            |
| UBS AG/Stamford CT 7.625% USD 17/08/2022                                  | 988,000        | 1,111,293           | 0.05            |
| UBS Group AG FRN 2.903% USD 23/05/2023                                    | 1,000,000      | 1,016,405           | 0.04            |
| UBS Group AG 4.253% USD 23/03/2028  | 1,500,000      | 1,684,780           | 0.07            |
| UBS Group AG FRN 5.75% EUR Perpetual                                      | 4,000,000      | 4,715,340           | 0.21            |
| UBS Group AG FRN 6.875% USD Perpetual                                     | 4,600,000      | 4,752,159           | 0.21            |
| UBS Group AG FRN 7% USD Perpetual   | 2,850,000      | 3,207,695           | 0.14            |
| Zuercher Kantonalbank FRN 2.625% EUR 15/06/2027                           | 11,700,000     | 13,583,393          | 0.59            |
|   |                | 63,304,758          | 2.76            |
| <b>THAILAND</b>   |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034                      | 6,190,000      | 6,462,205           | 0.28            |
| <b>UNITED ARAB EMIRATES</b>   |                |                     |                 |
| Abu Dhabi Government International Bond 2.5% USD 30/09/2029               | 3,930,000      | 4,064,622           | 0.18            |
| Abu Dhabi Government International Bond 3.125% USD 30/09/2049             | 7,240,000      | 7,477,146           | 0.32            |
|   |                | 11,541,768          | 0.50            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Admiral Group Plc 5.5% GBP 25/07/2024                                     | 2,630,000      | 3,846,968           | 0.17            |
| Aviva Plc FRN 6.125% GBP Perpetual  | 5,200,000      | 7,301,310           | 0.32            |
| Bank of Scotland Capital Funding LP FRN 7.754% GBP Perpetual              | 3,500,000      | 4,837,970           | 0.21            |
| Barclays Bank Plc 7.625% USD 21/11/2022                                   | 3,800,000      | 4,265,006           | 0.19            |
| Barclays Plc FRN 3.459% USD 10/01/2023                                    | 2,500,000      | 2,549,590           | 0.11            |
| Barclays Plc FRN 2.625% EUR 11/11/2025                                    | 3,000,000      | 3,336,119           | 0.15            |
| Barclays Plc 1.5% EUR 03/09/2023  | 2,600,000      | 2,971,750           | 0.13            |
| Barclays Plc 3.25% GBP 17/01/2033   | 1,100,000      | 1,497,115           | 0.06            |
| Bluestar Finance Holdings Ltd 3.375% USD 16/07/2024                       | 9,500,000      | 9,840,060           | 0.43            |
| British Telecommunications Plc 2.125% EUR 26/09/2028                      | 1,100,000      | 1,345,607           | 0.06            |
| BUPA Finance Plc 5% GBP 25/04/2023  | 2,000,000      | 2,826,850           | 0.12            |
| BUPA Finance Plc 5% GBP 08/12/2026  | 3,000,000      | 4,455,594           | 0.19            |
| BUPA Finance Plc FRN 6.125% GBP Perpetual                                 | 6,975,000      | 9,162,832           | 0.40            |
| CCCI Treasure Ltd FRN 3.65% USD Perpetual                                 | 5,600,000      | 5,644,800           | 0.25            |
| CCCI Treasure Ltd FRN 3.5% USD Perpetual                                  | 10,000,000     | 10,025,000          | 0.44            |
| CCCI Treasure Ltd FRN 3.425% USD Perpetual                                | 11,200,000     | 11,219,600          | 0.49            |
| Centrica Plc FRN 5.25% GBP 10/04/2075                                     | 1,500,000      | 2,062,624           | 0.09            |
| Centrica Plc FRN 3% EUR 10/04/2076  | 750,000        | 840,847             | 0.04            |
| Chalco Hong Kong Investment Co Ltd FRN 4.25% USD Perpetual                | 1,550,000      | 1,572,002           | 0.07            |
| China Great Wall International Holdings IV Ltd 3.125% USD 31/07/2024      | 6,300,000      | 6,535,869           | 0.28            |
| China Great Wall International Holdings IV Ltd FRN 3.95% USD Perpetual    | 9,000,000      | 9,248,996           | 0.40            |
| China Huadian Overseas Development Management Co Ltd FRN 4% USD Perpetual | 9,400,000      | 9,701,920           | 0.42            |
| CICC Hong Kong Finance 2016 MTN Ltd FRN 2.994% USD 25/04/2021             | 2,450,000      | 2,460,314           | 0.11            |
| CLP Power HK Finance Ltd FRN 3.55% USD Perpetual                          | 6,000,000      | 6,108,840           | 0.27            |
| CNRC Capitale Ltd FRN 3.9% USD Perpetual                                  | 9,500,000      | 9,667,071           | 0.42            |
| Coastal Emerald Ltd FRN 4.3% USD Perpetual                                | 1,050,000      | 1,068,331           | 0.05            |
| Coventry Building Society FRN 6.875% GBP Perpetual                        | 3,200,000      | 4,585,992           | 0.20            |
| Credit Suisse Group Funding Guernsey Ltd 3.75% USD 26/03/2025             | 1,100,000      | 1,180,141           | 0.05            |
| Credit Suisse Group Funding Guernsey Ltd 4.55% USD 17/04/2026             | 1,600,000      | 1,812,220           | 0.08            |
| Dianjian Haiyu Ltd FRN 4.3% USD Perpetual                                 | 7,900,000      | 8,184,874           | 0.36            |
| Dianjian Haiyu Ltd FRN 3.5% USD Perpetual                                 | 8,300,000      | 8,325,273           | 0.36            |
| Direct Line Insurance Group Plc FRN 9.25% GBP 27/04/2042                  | 123,000        | 184,191             | 0.01            |
| Direct Line Insurance Group Plc FRN 4.75% GBP Perpetual                   | 1,400,000      | 1,695,289           | 0.07            |
| Drax Finco Plc 6.625% USD 01/11/2025                                      | 2,400,000      | 2,535,672           | 0.11            |
| DS Smith Plc 1.375% EUR 26/07/2024  | 900,000        | 1,031,260           | 0.04            |
| EFG International Guernsey Ltd FRN 5% USD 05/04/2027                      | 12,040,000     | 12,295,754          | 0.54            |
| Experian Finance Plc 2.75% USD 08/03/2030                                 | 7,489,000      | 7,809,018           | 0.34            |

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                                |                |                     |                 |
| Experian Finance Plc 4.25% USD 01/02/2029                        | 1,400,000      | 1,621,128           | 0.07            |
| Franshion Brilliant Ltd FRN 4% USD Perpetual                     | 7,650,000      | 7,764,750           | 0.34            |
| Go-Ahead Group Plc/The 2.5% GBP 06/07/2024                       | 1,500,000      | 1,969,709           | 0.09            |
| HBOS Capital Funding LP 6.85% USD Perpetual                      | 6,160,000      | 6,337,100           | 0.28            |
| HKT Capital No 4 Ltd 3% USD 14/07/2026                           | 2,750,000      | 2,861,966           | 0.12            |
| HSBC Capital Funding Dollar 1 LP FRN 10.176% USD Perpetual       | 3,450,000      | 5,695,312           | 0.25            |
| HSBC Holdings Plc FRN 3.118% USD 11/03/2025                      | 2,000,000      | 2,037,546           | 0.09            |
| HSBC Holdings Plc 5.75% GBP 20/12/2027                           | 3,650,000      | 5,862,624           | 0.25            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual                        | 3,150,000      | 3,285,419           | 0.14            |
| Huarong Finance 2017 Co Ltd FRN 4.5% USD Perpetual               | 3,600,000      | 3,682,440           | 0.16            |
| Huarong Finance 2019 Co Ltd 3.375% USD 29/05/2022                | 3,580,000      | 3,676,364           | 0.16            |
| Huarong Finance 2019 Co Ltd 3.75% USD 29/05/2024                 | 4,800,000      | 5,026,283           | 0.22            |
| Huarong Finance II Co Ltd 3.625% USD 22/11/2021                  | 500,000        | 511,629             | 0.02            |
| Huarong Finance II Co Ltd FRN 2.875% USD Perpetual               | 2,950,000      | 2,939,354           | 0.13            |
| Huarong Universe Investment Holding Ltd 1.625% EUR 05/12/2022    | 5,150,000      | 5,572,130           | 0.24            |
| Imperial Brands Finance Plc 3.5% USD 26/07/2026                  | 3,326,000      | 3,465,177           | 0.15            |
| Informa Plc 1.25% EUR 22/04/2028                                 | 900,000        | 1,003,472           | 0.04            |
| Lloyds Bank Plc FRN 12% USD Perpetual                            | 4,700,000      | 5,768,804           | 0.25            |
| Lloyds Banking Group Plc FRN 1.75% EUR 07/09/2028                | 1,700,000      | 1,911,526           | 0.08            |
| Lloyds Banking Group Plc FRN 6.413% USD Perpetual                | 2,400,000      | 2,885,244           | 0.13            |
| Lloyds Banking Group Plc FRN 6.657% USD Perpetual                | 1,000,000      | 1,244,685           | 0.05            |
| Minmetals Bounteous Finance BVI Ltd 4.2% USD 27/07/2026          | 1,400,000      | 1,540,531           | 0.07            |
| Nationwide Building Society 4% USD 14/09/2026                    | 600,000        | 639,763             | 0.03            |
| Nationwide Building Society FRN 5.875% GBP Perpetual             | 5,300,000      | 7,238,917           | 0.32            |
| NatWest Markets Plc 1% EUR 28/05/2024                            | 2,934,000      | 3,318,854           | 0.14            |
| NGG Finance Plc FRN 5.625% GBP 18/06/2073                        | 12,300,000     | 18,066,111          | 0.79            |
| Omnicom Finance Holdings Plc 0.8% EUR 08/07/2027                 | 2,800,000      | 3,159,075           | 0.14            |
| Omnicom Finance Holdings Plc 1.4% EUR 08/07/2031                 | 2,450,000      | 2,858,295           | 0.12            |
| Royal Bank of Scotland Group Plc FRN 2% EUR 08/03/2023           | 1,400,000      | 1,590,141           | 0.07            |
| Royal Bank of Scotland Group Plc FRN 3.162% USD 15/05/2023       | 3,150,000      | 3,188,512           | 0.14            |
| Royal Mail Plc 1.25% EUR 08/10/2026                              | 1,050,000      | 1,167,521           | 0.05            |
| Santander UK Group Holdings Plc FRN 6.75% GBP Perpetual          | 1,000,000      | 1,387,726           | 0.06            |
| Santander UK Plc 10.063% GBP Perpetual                           | 2,750,000      | 5,782,646           | 0.25            |
| Scottish Widows Ltd 5.5% GBP 16/06/2023                          | 3,850,000      | 5,521,453           | 0.24            |
| Sepco Virgin Ltd FRN 3.55% USD Perpetual                         | 4,550,000      | 4,569,376           | 0.20            |
| Sinopec Group Overseas Development 2018 Ltd 2.95% USD 12/11/2029 | 5,550,000      | 5,802,558           | 0.25            |
| Sinopec Group Overseas Development 2018 Ltd 3.68% USD 08/08/2049 | 5,815,000      | 6,677,005           | 0.29            |
| Society of Lloyd's FRN 4.875% GBP 07/02/2047                     | 740,000        | 1,055,503           | 0.05            |
| SSE Plc FRN 3.875% GBP Perpetual                                 | 300,000        | 390,808             | 0.02            |
| Standard Chartered Plc FRN 3.516% USD 12/02/2030                 | 2,900,000      | 2,986,751           | 0.13            |
| Standard Chartered Plc FRN 7.75% USD Perpetual                   | 925,000        | 1,005,235           | 0.04            |
| Standard Chartered Plc FRN 7.5% USD Perpetual                    | 600,000        | 633,561             | 0.03            |
| State Grid Overseas Investment 2016 Ltd 3.5% USD 04/05/2027      | 2,800,000      | 3,039,030           | 0.13            |
| Sunny Express Enterprises Corp FRN 3.35% USD Perpetual           | 2,150,000      | 2,177,015           | 0.09            |
| Towngas Finance Ltd FRN 4.75% USD Perpetual                      | 2,860,000      | 3,014,683           | 0.13            |
| Tritax Big Box REIT Plc 2.625% GBP 14/12/2026                    | 1,150,000      | 1,565,116           | 0.07            |
| TSB Banking Group Plc FRN 5.75% GBP 06/05/2026                   | 8,650,000      | 11,483,569          | 0.50            |
| Vodafone Group Plc 2.875% EUR 20/11/2037                         | 1,200,000      | 1,605,940           | 0.07            |
| Vodafone Group Plc 3.375% GBP 08/08/2049                         | 450,000        | 632,251             | 0.03            |
|  |                | 361,253,277         | 15.74           |
| <b>UNITED STATES</b>   |                |                     |                 |
| Abbott Laboratories 4.9% USD 30/11/2046                          | 1,500,000      | 2,060,137           | 0.09            |
| AbbVie Inc 3.2% USD 21/11/2029                                   | 6,346,000      | 6,700,233           | 0.29            |
| AbbVie Inc 4.5% USD 14/05/2035                                   | 1,400,000      | 1,642,679           | 0.07            |
| AbbVie Inc 4.875% USD 14/11/2048                                 | 2,651,000      | 3,266,864           | 0.14            |
| AerCap Global Aviation Trust 144A FRN 6.5% USD 15/06/2045        | 5,222,000      | 5,718,612           | 0.25            |
| Air Lease Corp 3% USD 15/09/2023                                 | 2,900,000      | 3,006,786           | 0.13            |
| Air Lease Corp 3% USD 01/02/2030                                 | 3,950,000      | 3,908,140           | 0.17            |
| Air Lease Corp 3.25% USD 01/03/2025                              | 5,055,000      | 5,289,325           | 0.23            |
| Air Lease Corp 3.625% USD 01/04/2027                             | 2,895,000      | 3,052,934           | 0.13            |
| Air Lease Corp 3.75% USD 01/06/2026                              | 3,000,000      | 3,191,433           | 0.14            |
| Air Lease Corp 4.25% USD 15/09/2024                              | 1,750,000      | 1,887,231           | 0.08            |
| Altria Group Inc 1% EUR 15/02/2023                               | 2,500,000      | 2,810,065           | 0.12            |
| Altria Group Inc 1.7% EUR 15/06/2025                             | 3,250,000      | 3,772,736           | 0.16            |

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Altria Group Inc 3.125% EUR 15/06/2031  | 1,450,000      | 1,834,174           | 0.08            |
| Altria Group Inc 5.8% USD 14/02/2039  | 2,778,000      | 3,383,983           | 0.15            |
| Altria Group Inc 6.2% USD 14/02/2059  | 1,852,000      | 2,395,326           | 0.10            |
| American Airlines 2016-3 Class B Pass Through Trust 3.75% USD 15/10/2025        | 2,058,082      | 2,133,088           | 0.09            |
| American Airlines 2017-1 Class A Pass Through Trust 4% USD 15/02/2029           | 852,500        | 933,834             | 0.04            |
| American Airlines 2017-1 Class B Pass Through Trust 4.95% USD 15/08/2026        | 4,392,644      | 4,696,469           | 0.20            |
| American Airlines 2017-2 Class B Pass Through Trust 3.7% USD 15/10/2025         | 767,748        | 789,777             | 0.03            |
| American Express Co FRN 5.12% USD Perpetual                                     | 500,000        | 498,225             | 0.02            |
| American Tower Corp 1.375% EUR 04/04/2025                                       | 2,150,000      | 2,489,973           | 0.11            |
| American Tower Corp 3.55% USD 15/07/2027  | 2,000,000      | 2,155,826           | 0.09            |
| Amgen Inc 2.45% USD 21/02/2030  | 4,049,000      | 4,084,468           | 0.18            |
| Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.7% USD 01/02/2036 | 1,000,000      | 1,190,808           | 0.05            |
| Anheuser-Busch Cos LLC / Anheuser-Busch InBev Worldwide Inc 4.9% USD 01/02/2046 | 1,150,000      | 1,410,929           | 0.06            |
| Anheuser-Busch InBev Worldwide Inc 5.8% USD 23/01/2059                          | 2,981,000      | 4,091,523           | 0.18            |
| Apollo Management Holdings LP 5% USD 15/03/2048                                 | 5,200,000      | 6,552,101           | 0.29            |
| AT&T Inc 1.8% EUR 14/09/2039  | 2,850,000      | 3,130,570           | 0.14            |
| AT&T Inc 4.35% USD 01/03/2029   | 4,920,000      | 5,555,441           | 0.24            |
| AT&T Inc 4.75% USD 15/05/2046   | 900,000        | 1,049,238           | 0.05            |
| AT&T Inc 4.85% USD 01/03/2039   | 2,520,000      | 3,003,370           | 0.13            |
| Bank of America Corp FRN 6.1% USD Perpetual                                     | 1,050,000      | 1,166,230           | 0.05            |
| BAT Capital Corp 3.462% USD 06/09/2029  | 10,250,000     | 10,731,085          | 0.47            |
| BAT Capital Corp 4.39% USD 15/08/2037   | 1,006,000      | 1,060,835           | 0.05            |
| Becton Dickinson and Co 1.9% EUR 15/12/2026                                     | 2,500,000      | 2,975,857           | 0.13            |
| Becton Dickinson and Co 4.875% USD 15/05/2044                                   | 151,000        | 184,047             | 0.01            |
| Blackstone Holdings Finance Co LLC 144A 5% USD 15/06/2044                       | 1,000,000      | 1,305,464           | 0.06            |
| Boston Scientific Corp 3.75% USD 01/03/2026                                     | 3,200,000      | 3,504,682           | 0.15            |
| Bristol-Myers Squibb Co 4.125% USD 15/06/2039                                   | 1,057,000      | 1,299,464           | 0.06            |
| Bristol-Myers Squibb Co 4.25% USD 26/10/2049                                    | 6,353,000      | 8,018,490           | 0.35            |
| British Airways 2019-1 Class A Pass Through Trust 3.35% USD 15/12/2030          | 1,960,000      | 2,074,782           | 0.09            |
| British Airways 2019-1 Class AA Pass Through Trust 3.3% USD 15/06/2034          | 3,767,643      | 4,064,745           | 0.18            |
| Broadcom Corp / Broadcom Cayman Finance Ltd 3.5% USD 15/01/2028                 | 2,433,000      | 2,486,763           | 0.11            |
| Bunge Ltd Finance Corp 3.25% USD 15/08/2026                                     | 750,000        | 776,020             | 0.03            |
| Cameron LNG LLC 2.902% USD 15/07/2031   | 1,984,000      | 2,072,829           | 0.09            |
| Cantor Fitzgerald LP 4.875% USD 01/05/2024                                      | 3,480,000      | 3,779,865           | 0.16            |
| Cardinal Health Inc 4.368% USD 15/06/2047                                       | 1,815,000      | 1,954,706           | 0.09            |
| Carlyle Finance LLC 5.65% USD 15/09/2048  | 1,999,000      | 2,584,936           | 0.11            |
| Carlyle Holdings II Finance LLC 144A 5.625% USD 30/03/2043                      | 2,000,000      | 2,496,296           | 0.11            |
| Chubb INA Holdings Inc 2.5% EUR 15/03/2038                                      | 2,600,000      | 3,419,907           | 0.15            |
| Cigna Corp 144A 3.4% USD 01/03/2027   | 2,600,000      | 2,761,092           | 0.12            |
| Cigna Corp 144A 4.8% USD 15/07/2046   | 2,600,000      | 3,106,229           | 0.14            |
| Citigroup Inc FRN 6.25% USD Perpetual   | 3,500,000      | 3,958,972           | 0.17            |
| Citigroup Inc FRN 6.125% USD Perpetual  | 1,500,000      | 1,531,950           | 0.07            |
| Citigroup Inc FRN 5.875% USD Perpetual  | 3,100,000      | 3,105,750           | 0.13            |
| Citigroup Inc FRN 5.95% USD Perpetual   | 1,300,000      | 1,320,520           | 0.06            |
| Colgate-Palmolive Co 0.875% EUR 12/11/2039                                      | 950,000        | 1,042,096           | 0.05            |
| Comcast Corp 1.25% EUR 20/02/2040   | 2,900,000      | 3,244,343           | 0.14            |
| Comcast Corp 4.6% USD 15/10/2038  | 1,800,000      | 2,242,804           | 0.10            |
| ConocoPhillips Co 4.3% USD 15/11/2044   | 1,500,000      | 1,790,633           | 0.08            |
| Continental Resources Inc/OK 5% USD 15/09/2022                                  | 2,986,000      | 2,968,035           | 0.13            |
| Crown Castle International Corp 3.8% USD 15/02/2028                             | 2,720,000      | 2,967,996           | 0.13            |
| CVS Health Corp 3.25% USD 15/08/2029  | 4,001,000      | 4,172,388           | 0.18            |
| CVS Health Corp 3.7% USD 09/03/2023   | 1,153,000      | 1,214,965           | 0.05            |
| CVS Health Corp 4.78% USD 25/03/2038  | 2,296,000      | 2,679,928           | 0.12            |
| CVS Health Corp 5.05% USD 25/03/2048  | 1,472,000      | 1,790,111           | 0.08            |
| Delta Air Lines 2019-1 Class A Pass Through Trust 3.404% USD 25/10/2025         | 1,500,000      | 1,587,448           | 0.07            |
| Delta Air Lines Inc 2.9% USD 28/10/2024   | 8,333,000      | 8,469,370           | 0.37            |
| Delta Air Lines Inc 3.625% USD 15/03/2022                                       | 500,000        | 513,701             | 0.02            |
| Delta Air Lines Inc 3.75% USD 28/10/2029  | 2,647,000      | 2,641,768           | 0.11            |
| Dresdner Funding Trust I 8.151% USD 30/06/2031                                  | 8,431,000      | 11,687,474          | 0.51            |
| Energy Transfer Operating LP 2.9% USD 15/05/2025                                | 1,332,000      | 1,354,732           | 0.06            |
| Energy Transfer Operating LP 5.3% USD 15/04/2047                                | 2,000,000      | 2,156,338           | 0.09            |
| Energy Transfer Operating LP FRN 6.25% USD Perpetual                            | 3,766,000      | 3,411,073           | 0.15            |
| Enterprise Products Operating LLC FRN 4.875% USD 16/08/2077                     | 2,135,000      | 2,128,051           | 0.09            |
| Enterprise Products Operating LLC 4.2% USD 31/01/2050                           | 3,295,000      | 3,508,268           | 0.15            |
| FedEx Corp 4.4% USD 15/01/2047  | 2,516,000      | 2,659,117           | 0.12            |
| FedEx Corp 4.75% USD 15/11/2045   | 500,000        | 555,247             | 0.02            |

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Fidelity National Information Services Inc 0.75% EUR 21/05/2023                | 1,400,000      | 1,571,782           | 0.07            |
| Fidelity National Information Services Inc 1% EUR 03/12/2028                   | 900,000        | 1,012,914           | 0.04            |
| Fidelity National Information Services Inc 1.5% EUR 21/05/2027                 | 1,450,000      | 1,693,548           | 0.07            |
| Fiserv Inc 0.375% EUR 01/07/2023   | 1,080,000      | 1,198,326           | 0.05            |
| Fiserv Inc 2.25% GBP 01/07/2025  | 1,970,000      | 2,644,453           | 0.12            |
| Ford Motor Credit Co LLC 1.514% EUR 17/02/2023                                 | 1,300,000      | 1,436,521           | 0.06            |
| Ford Motor Credit Co LLC 3.021% EUR 06/03/2024                                 | 1,750,000      | 2,009,584           | 0.09            |
| Ford Motor Credit Co LLC 3.81% USD 09/01/2024                                  | 761,000        | 774,594             | 0.03            |
| Ford Motor Credit Co LLC 5.584% USD 18/03/2024                                 | 2,150,000      | 2,314,447           | 0.10            |
| Ford Motor Credit Co LLC 5.875% USD 02/08/2021                                 | 1,000,000      | 1,043,731           | 0.05            |
| Fresenius Medical Care US Finance II Inc 4.125% USD 15/10/2020                 | 1,400,000      | 1,411,489           | 0.06            |
| Fresenius Medical Care US Finance II Inc 144A 4.75% USD 15/10/2024             | 1,625,000      | 1,803,508           | 0.08            |
| Fresenius Medical Care US Finance III Inc 3.75% USD 15/06/2029                 | 3,462,000      | 3,727,487           | 0.16            |
| Fresenius US Finance II Inc 4.5% USD 15/01/2023                                | 3,797,000      | 4,032,026           | 0.18            |
| General Electric Co FRN 5% USD Perpetual                                       | 7,000,000      | 6,882,491           | 0.30            |
| General Motors Financial Co Inc FRN 5.75% USD Perpetual                        | 788,000        | 791,534             | 0.03            |
| Gilead Sciences Inc 4.6% USD 01/09/2035  | 1,750,000      | 2,159,779           | 0.09            |
| Gilead Sciences Inc 4.75% USD 01/03/2046                                       | 3,350,000      | 4,245,316           | 0.18            |
| Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029                              | 1,350,000      | 1,900,301           | 0.08            |
| Goldman Sachs Group Inc/The 4.8% USD 08/07/2044                                | 1,350,000      | 1,734,169           | 0.08            |
| Goldman Sachs Group Inc/The 5.5% GBP 12/10/2021                                | 1,000,000      | 1,377,589           | 0.06            |
| Guardian Life Insurance Co of America/The 3.7% USD 22/01/2070                  | 1,827,000      | 2,008,659           | 0.09            |
| Harborwalk Funding Trust 144A FRN 5.077% USD 15/02/2069                        | 4,875,000      | 6,209,527           | 0.27            |
| HCA Inc 4.125% USD 15/06/2029  | 5,079,000      | 5,528,038           | 0.24            |
| HCA Inc 4.5% USD 15/02/2027  | 4,300,000      | 4,733,929           | 0.21            |
| HCA Inc 5% USD 15/03/2024  | 3,400,000      | 3,767,118           | 0.16            |
| HCA Inc 5.125% USD 15/06/2039  | 926,000        | 1,083,085           | 0.05            |
| HCA Inc 5.25% USD 15/06/2026   | 1,300,000      | 1,482,338           | 0.06            |
| Healthcare Trust of America Holdings LP 3.75% USD 01/07/2027                   | 3,040,000      | 3,325,012           | 0.14            |
| Healthpeak Properties Inc 3.25% USD 15/07/2026                                 | 2,380,000      | 2,541,727           | 0.11            |
| Hershey Co/The 3.125% USD 15/11/2049   | 1,023,000      | 1,092,824           | 0.05            |
| Huntsman International LLC 4.5% USD 01/05/2029                                 | 3,045,000      | 3,315,133           | 0.14            |
| Illinois Tool Works Inc 0.625% EUR 05/12/2027                                  | 6,350,000      | 7,213,956           | 0.31            |
| International Business Machines Corp 4.25% USD 15/05/2049                      | 8,000,000      | 9,822,985           | 0.43            |
| International Paper Co 3% USD 15/02/2027                                       | 1,650,000      | 1,754,337           | 0.08            |
| International Paper Co 4.4% USD 15/08/2047                                     | 1,650,000      | 1,824,074           | 0.08            |
| Jefferies Group LLC / Jefferies Group Capital Finance Inc 4.85% USD 15/01/2027 | 1,755,000      | 1,962,662           | 0.09            |
| JPMorgan Chase & Co FRN 5.24% USD Perpetual                                    | 3,997,000      | 4,000,018           | 0.17            |
| JPMorgan Chase & Co FRN 5.229% USD Perpetual                                   | 2,000,000      | 1,983,730           | 0.09            |
| JPMorgan Chase & Co FRN 4.6% USD Perpetual                                     | 5,340,000      | 5,402,745           | 0.23            |
| JPMorgan Chase & Co FRN 5.3% USD Perpetual                                     | 1,000,000      | 1,001,715           | 0.04            |
| JPMorgan Chase & Co FRN 6% USD Perpetual                                       | 4,250,000      | 4,465,454           | 0.19            |
| Kaiser Foundation Hospitals 4.15% USD 01/05/2047                               | 1,000,000      | 1,260,780           | 0.05            |
| Kinder Morgan Energy Partners LP 5.5% USD 01/03/2044                           | 1,500,000      | 1,778,526           | 0.08            |
| Laboratory Corp of America Holdings 3.6% USD 01/02/2025                        | 2,175,000      | 2,336,183           | 0.10            |
| Laboratory Corp of America Holdings 4.7% USD 01/02/2045                        | 1,925,000      | 2,308,093           | 0.10            |
| Lendlease US Capital Inc 4.5% USD 26/05/2026                                   | 1,400,000      | 1,512,506           | 0.07            |
| Mars Inc 3.6% USD 01/04/2034   | 1,237,000      | 1,439,690           | 0.06            |
| Massachusetts Mutual Life Insurance Co 144A 3.729% USD 15/10/2070              | 1,000,000      | 1,059,353           | 0.05            |
| Massachusetts Mutual Life Insurance Co 4.9% USD 01/04/2077                     | 395,000        | 544,146             | 0.02            |
| MassMutual Global Funding II 1.375% GBP 15/12/2026                             | 2,700,000      | 3,518,208           | 0.15            |
| Medtronic Inc 4.625% USD 15/03/2045  | 107,000        | 142,329             | 0.01            |
| MetLife Inc FRN 5.25% USD Perpetual  | 11,750,000     | 11,709,991          | 0.51            |
| Michael Kors USA Inc 4% USD 01/11/2024   | 1,445,000      | 1,509,804           | 0.07            |
| Molson Coors Beverage Co 3% USD 15/07/2026                                     | 1,700,000      | 1,759,411           | 0.08            |
| Molson Coors Beverage Co 4.2% USD 15/07/2046                                   | 1,250,000      | 1,281,281           | 0.06            |
| Moody's Corp 0.95% EUR 25/02/2030  | 2,000,000      | 2,285,841           | 0.10            |
| Moody's Corp 3.25% USD 15/01/2028  | 1,730,000      | 1,864,583           | 0.08            |
| Moody's Corp 4.875% USD 15/02/2024   | 1,000,000      | 1,108,492           | 0.05            |
| MPLX LP 4% USD 15/02/2025  | 2,500,000      | 2,658,683           | 0.12            |
| MPLX LP 4.125% USD 01/03/2027  | 2,000,000      | 2,140,315           | 0.09            |
| MPLX LP 4.5% USD 15/07/2023  | 1,500,000      | 1,612,664           | 0.07            |
| MPLX LP 4.5% USD 15/04/2038  | 1,336,000      | 1,376,643           | 0.06            |
| MPLX LP 4.875% USD 01/12/2024  | 1,250,000      | 1,383,782           | 0.06            |
| MPLX LP 5.5% USD 15/08/2048  | 754,000        | 854,697             | 0.04            |
| Nasdaq Inc 0.875% EUR 13/02/2030   | 2,500,000      | 2,786,378           | 0.12            |



## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| New York Life Global Funding 1.25% GBP 17/12/2026   | 1,350,000      | 1,754,191           | 0.08            |
| New York Life Insurance Co 4.45% USD 15/05/2069   | 2,655,000      | 3,372,221           | 0.15            |
| New York Life Insurance Co 144A 4.45% USD 15/05/2069  | 4,000,000      | 5,080,560           | 0.22            |
| NextEra Energy Capital Holdings Inc 3.55% USD 01/05/2027  | 1,429,000      | 1,552,841           | 0.07            |
| Novartis Capital Corp 2.2% USD 14/08/2030   | 5,000,000      | 5,085,325           | 0.22            |
| Nuveen Finance LLC 144A 4.125% USD 01/11/2024   | 1,500,000      | 1,658,825           | 0.07            |
| Occidental Petroleum Corp 4.4% USD 15/04/2046   | 3,000,000      | 2,968,069           | 0.13            |
| Office Properties Income Trust 4.25% USD 15/05/2024   | 3,420,000      | 3,586,624           | 0.16            |
| Office Properties Income Trust 4.5% USD 01/02/2025  | 1,000,000      | 1,078,376           | 0.05            |
| ONEOK Inc 4% USD 13/07/2027   | 1,958,000      | 2,118,525           | 0.09            |
| O'Reilly Automotive Inc 3.55% USD 15/03/2026  | 1,000,000      | 1,080,749           | 0.05            |
| PayPal Holdings Inc 2.4% USD 01/10/2024   | 3,384,000      | 3,465,731           | 0.15            |
| Plains All American Pipeline LP FRN 6.125% USD Perpetual  | 2,326,000      | 2,060,266           | 0.09            |
| Plains All American Pipeline LP / PAA Finance Corp 3.55% USD 15/12/2029                                       | 4,377,000      | 4,308,334           | 0.19            |
| Raymond James Financial Inc 3.625% USD 15/09/2026   | 1,000,000      | 1,090,387           | 0.05            |
| Reynolds American Inc 5.7% USD 15/08/2035   | 1,375,000      | 1,643,825           | 0.07            |
| S&P Global Inc 2.5% USD 01/12/2029  | 5,764,000      | 5,963,007           | 0.26            |
| Sabine Pass Liquefaction LLC 4.2% USD 15/03/2028  | 3,353,000      | 3,568,211           | 0.16            |
| Sabine Pass Liquefaction LLC 5.625% USD 01/03/2025  | 2,000,000      | 2,267,539           | 0.10            |
| Service Properties Trust 4.5% USD 15/06/2023  | 2,065,000      | 2,170,708           | 0.09            |
| Service Properties Trust 4.95% USD 15/02/2027   | 2,220,000      | 2,375,252           | 0.10            |
| Service Properties Trust 5.25% USD 15/02/2026   | 3,650,000      | 3,945,620           | 0.17            |
| Sherwin-Williams Co/The 4.5% USD 01/06/2047   | 965,000        | 1,167,660           | 0.05            |
| Southern Co/The FRN 5.5% USD 15/03/2057   | 7,639,000      | 7,945,106           | 0.35            |
| Southern Co/The 4.4% USD 01/07/2046   | 3,250,000      | 3,810,186           | 0.17            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC<br>144A 3.36% USD 20/09/2021  | 437,500        | 442,309             | 0.02            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 3.36%<br>USD 20/09/2021       | 2,012,500      | 2,031,317           | 0.09            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 4.738%<br>USD 20/03/2025      | 6,224,000      | 6,641,537           | 0.29            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC<br>144A 4.738% USD 20/03/2025 | 1,250,000      | 1,333,856           | 0.06            |
| Stanley Black & Decker Inc FRN 4% USD 15/03/2060  | 8,720,000      | 8,836,750           | 0.38            |
| State Street Corp FRN 5.25% USD Perpetual   | 750,000        | 762,577             | 0.03            |
| Stryker Corp 0.75% EUR 01/03/2029   | 1,150,000      | 1,285,589           | 0.06            |
| Teachers Insurance & Annuity Association of America 4.27% USD 15/05/2047                                      | 5,600,000      | 6,837,463           | 0.30            |
| Thermo Fisher Scientific Inc 2.875% EUR 24/07/2037  | 700,000        | 949,189             | 0.04            |
| Tiffany & Co 4.9% USD 01/10/2044  | 1,400,000      | 1,847,589           | 0.08            |
| Truist Financial Corp FRN 5.754% USD Perpetual  | 1,000,000      | 1,003,445           | 0.04            |
| Truist Financial Corp FRN 5.05% USD Perpetual   | 5,160,000      | 5,264,800           | 0.23            |
| United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026  | 5,698,995      | 5,872,860           | 0.26            |
| United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025  | 6,578,250      | 6,824,260           | 0.30            |
| United Airlines 2019-1 Class AA Pass Through Trust 4.15% USD 25/08/2031                                       | 1,777,662      | 1,998,278           | 0.09            |
| UnitedHealth Group Inc 4.25% USD 15/03/2043   | 250,000        | 295,788             | 0.01            |
| Ventas Realty LP 4.875% USD 15/04/2049  | 1,139,000      | 1,448,623           | 0.06            |
| VEREIT Operating Partnership LP 3.95% USD 15/08/2027  | 4,880,000      | 5,331,340           | 0.23            |
| Verizon Communications Inc 2.875% EUR 15/01/2038  | 3,750,000      | 5,147,522           | 0.22            |
| ViacomCBS Inc FRN 6.25% USD 28/02/2057  | 1,280,000      | 1,378,029           | 0.06            |
| VMware Inc 2.95% USD 21/08/2022   | 1,924,000      | 1,977,577           | 0.09            |
| VMware Inc 3.9% USD 21/08/2027  | 1,519,000      | 1,619,174           | 0.07            |
| Wells Fargo & Co FRN 5.664% USD Perpetual   | 1,721,000      | 1,721,172           | 0.07            |
| Wells Fargo & Co FRN 5.875% USD Perpetual   | 4,150,000      | 4,614,987           | 0.20            |
| Wells Fargo & Co FRN 5.9% USD Perpetual   | 8,400,000      | 9,119,838           | 0.40            |
| Williams Cos Inc/The 3.75% USD 15/06/2027   | 2,764,000      | 2,922,083           | 0.13            |
| Williams Cos Inc/The 4% USD 15/09/2025  | 1,000,000      | 1,083,833           | 0.05            |
| Williams Cos Inc/The 5.1% USD 15/09/2045  | 750,000        | 832,529             | 0.04            |
| ZF North America Capital Inc 144A 4.75% USD 29/04/2025  | 545,000        | 571,662             | 0.02            |
| Zions Bancorp NA 3.25% USD 29/10/2029   | 3,020,000      | 3,126,334           | 0.14            |
|   |                | 572,971,182         | 24.95           |

## Invesco Global Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>TOTAL BONDS</b>  |                | <b>2,157,426,599</b> | <b>93.92</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>2,157,426,599</b> | <b>93.92</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 33,109,128     | 33,109,128           | 1.44            |
| <b>LUXEMBOURG</b>   |                |                      |                 |
| Invesco Funds SICAV - Invesco Active Multi-Sector Credit Fund   | 2,705,480      | 11,083,052           | 0.49            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>44,192,180</b>    | <b>1.93</b>     |
| <b>Total Investments</b>  |                | <b>2,201,618,779</b> | <b>95.85</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 5.875% USD 11/01/2028  | 18,800,000     | 7,087,244           | 0.43            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048  | 10,000,000     | 3,688,725           | 0.22            |
|   |                | 10,775,969          | 0.65            |
| <b>BRAZIL</b>   |                |                     |                 |
| Brazilian Government International Bond 4.875% USD 22/01/2021   | 8,460,000      | 7,896,998           | 0.47            |
| <b>CHILE</b>  |                |                     |                 |
| Chile Government International Bond 2.25% USD 30/10/2022  | 10,000,000     | 9,216,604           | 0.56            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 4.375% USD 12/07/2021  | 10,000,000     | 9,374,417           | 0.56            |
| <b>FRANCE</b>   |                |                     |                 |
| BNP Paribas SA FRN 5.125% USD Perpetual   | 4,200,000      | 3,869,617           | 0.23            |
| BNP Paribas SA FRN 7.375% USD Perpetual   | 5,400,000      | 5,634,828           | 0.34            |
| French Republic Government Bond OAT 144A 1.75% EUR 25/05/2066   | 15,000,000     | 21,743,154          | 1.31            |
| SCOR SE FRN 5.25% USD Perpetual   | 4,800,000      | 4,448,905           | 0.27            |
| Societe Generale SA 144A FRN 7.375% USD Perpetual   | 4,030,000      | 3,852,463           | 0.23            |
|   |                | 39,548,967          | 2.38            |
| <b>GERMANY</b>  |                |                     |                 |
| Bundesobligation 0% EUR 09/04/2021  | 30,000,000     | 30,251,423          | 1.82            |
| Bundesrepublik Deutschland Bundesanleihe 1% EUR 15/08/2025  | 25,000,000     | 27,474,688          | 1.65            |
| Bundesrepublik Deutschland Bundesanleihe 2.5% EUR 15/08/2046  | 25,000,000     | 43,230,911          | 2.59            |
|   |                | 100,957,022         | 6.06            |
| <b>ISRAEL</b>   |                |                     |                 |
| Israel Government International Bond 3.15% USD 30/06/2023   | 9,800,000      | 9,402,625           | 0.57            |
| <b>ITALY</b>  |                |                     |                 |
| Intesa Sanpaolo SpA FRN 6.25% EUR Perpetual   | 3,900,000      | 4,163,250           | 0.25            |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual   | 800,000        | 799,307             | 0.05            |
| Italy Buoni Poliennali Del Tesoro 0.35% EUR 01/02/2025  | 20,000,000     | 19,836,081          | 1.19            |
| Italy Buoni Poliennali Del Tesoro 0.9% EUR 01/08/2022   | 20,000,000     | 20,412,524          | 1.22            |
| Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036   | 15,952,000     | 15,735,072          | 0.94            |
| Italy Buoni Poliennali Del Tesoro 144A 2.8% EUR 01/03/2067  | 15,000,000     | 17,094,270          | 1.03            |
| UniCredit SpA FRN 2.731% EUR 15/01/2032   | 10,088,000     | 10,332,785          | 0.62            |
| UniCredit SpA FRN 8% USD Perpetual  | 27,000,000     | 26,638,392          | 1.60            |
|   |                | 115,011,681         | 6.90            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Cirsa Finance International Sarl 144A 7.875% USD 20/12/2023   | 2,487,000      | 2,373,648           | 0.14            |
| Puma International Financing SA 5% USD 24/01/2026   | 12,100,000     | 10,375,548          | 0.62            |
| Puma International Financing SA 5.125% USD 06/10/2024   | 4,810,000      | 4,285,943           | 0.26            |
|   |                | 17,035,139          | 1.02            |
| <b>MEXICO</b>   |                |                     |                 |
| Mexican Bonos 7.5% MXN 03/06/2027   | 670,000,000    | 32,575,992          | 1.96            |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 6.25% USD 15/05/2026   | 650,000        | 617,049             | 0.04            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual  | 3,600,000      | 3,556,800           | 0.22            |
| Cooperatieve Rabobank UA FRN 5.5% EUR Perpetual   | 7,920,000      | 8,022,010           | 0.48            |
| Enel Finance International NV 144A 4.75% USD 25/05/2047   | 6,180,000      | 6,658,673           | 0.40            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual   | 4,300,000      | 4,353,750           | 0.26            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025   | 3,050,000      | 3,293,359           | 0.20            |
| Teva Pharmaceutical Finance Netherlands III BV 2.8% USD 21/07/2023  | 4,700,000      | 4,026,259           | 0.24            |
| Teva Pharmaceutical Finance Netherlands III BV 144A 7.125% USD 31/01/2025   | 2,130,000      | 2,067,869           | 0.12            |
|   |                | 31,978,720          | 1.92            |



## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>NIGERIA</b>   |                |                     |                 |
| Nigeria Government International Bond 7.625% USD 28/11/2047              | 7,000,000      | 6,047,855           | 0.36            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048            | 710,000,000    | 36,730,680          | 2.21            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| Korea International Bond 3.875% USD 11/09/2023                           | 2,400,000      | 2,359,232           | 0.14            |
| <b>SPAIN</b>   |                |                     |                 |
| Banco Santander SA FRN 4.75% EUR Perpetual                               | 4,600,000      | 4,582,750           | 0.27            |
| Banco Santander SA FRN 7.5% USD Perpetual                                | 10,000,000     | 9,934,888           | 0.60            |
| Spain Government Bond 144A 3.45% EUR 30/07/2066                          | 5,000,000      | 8,678,825           | 0.52            |
|  |                | 23,196,463          | 1.39            |
| <b>SWEDEN</b>  |                |                     |                 |
| Svenska Handelsbanken AB FRN 5.25% USD Perpetual                         | 7,670,000      | 7,140,870           | 0.43            |
| <b>SWITZERLAND</b>   |                |                     |                 |
| Credit Suisse Group AG FRN 6.25% USD Perpetual                           | 4,360,000      | 4,311,322           | 0.26            |
| UBS AG 5.125% USD 15/05/2024   | 5,080,000      | 5,023,814           | 0.30            |
| UBS Group AG FRN 6.875% USD Perpetual                                    | 8,275,000      | 8,323,230           | 0.50            |
|  |                | 17,658,366          | 1.06            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Barclays Plc FRN 7.75% USD Perpetual                                     | 3,210,000      | 3,163,414           | 0.19            |
| Barclays Plc FRN 8% USD Perpetual  | 6,410,000      | 6,491,926           | 0.39            |
| Boparan Finance Plc 4.375% EUR 15/07/2021                                | 2,000,000      | 1,416,200           | 0.08            |
| EI Group Plc 6% GBP 06/10/2023   | 4,750,000      | 5,618,829           | 0.34            |
| HSBC Holdings Plc FRN 4.75% EUR Perpetual                                | 2,000,000      | 2,165,160           | 0.13            |
| HSBC Holdings Plc FRN 5.25% EUR Perpetual                                | 10,700,000     | 11,330,016          | 0.68            |
| HSBC Holdings Plc FRN 6.375% USD Perpetual                               | 4,050,000      | 3,889,894           | 0.23            |
| Lloyds Banking Group Plc FRN 6.375% EUR Perpetual                        | 5,200,000      | 5,279,820           | 0.32            |
| Lloyds Banking Group Plc FRN 7.5% USD Perpetual                          | 4,870,000      | 4,990,375           | 0.30            |
| MARB BondCo Plc 6.875% USD 19/01/2025                                    | 8,125,000      | 7,668,673           | 0.46            |
| MARB BondCo Plc 7% USD 15/03/2024  | 1,340,000      | 1,255,208           | 0.08            |
| Marks & Spencer Plc 7.125% USD 01/12/2037                                | 100,000        | 108,446             | 0.01            |
| NatWest Markets Plc FRN 0.283% EUR 14/06/2022                            | 1,900,000      | 1,878,454           | 0.11            |
| NMC Health Jersey Ltd 1.875% USD 30/04/2025                              | 4,200,000      | 1,869,973           | 0.11            |
| Royal Bank of Scotland Group Plc FRN 7.5% USD Perpetual                  | 11,560,000     | 10,641,089          | 0.64            |
| Royal Bank of Scotland Group Plc FRN 8% USD Perpetual                    | 10,220,000     | 10,738,354          | 0.64            |
| Standard Chartered Plc FRN 6.5% USD Perpetual                            | 6,300,000      | 5,746,942           | 0.35            |
| Tesco Plc 6.15% USD 15/11/2037   | 4,270,000      | 5,062,803           | 0.30            |
|  |                | 89,315,576          | 5.36            |
| <b>UNITED STATES</b>   |                |                     |                 |
| Apple Inc 3.45% USD 09/02/2045   | 14,250,000     | 14,476,838          | 0.87            |
| AT&T Inc 4.65% USD 01/06/2044  | 10,100,000     | 10,313,891          | 0.62            |
| AT&T Inc 4.75% USD 15/05/2046  | 4,220,000      | 4,475,983           | 0.27            |
| BAT Capital Corp 3.557% USD 15/08/2027                                   | 14,550,000     | 13,890,846          | 0.83            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027  | 10,650,000     | 10,180,583          | 0.61            |
| Crown Americas LLC / Crown Americas Capital Corp VI 4.75% USD 01/02/2026 | 13,400,000     | 12,638,055          | 0.76            |
| Iron Mountain Inc 144A 4.875% USD 15/09/2027                             | 4,960,000      | 4,635,435           | 0.28            |
| Iron Mountain Inc 144A 5.25% USD 15/03/2028                              | 6,180,000      | 5,871,903           | 0.35            |
| Kraft Heinz Foods Co 144A 3.75% USD 01/04/2030                           | 2,010,000      | 1,846,391           | 0.11            |
| Owens-Brockway Glass Container Inc 144A 5.875% USD 15/08/2023            | 4,700,000      | 4,563,630           | 0.27            |
| T-Mobile USA Inc 4.5% USD 01/02/2026                                     | 5,870,000      | 5,441,175           | 0.33            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/04/2021     | 20,000,000     | 19,775,503          | 1.19            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/04/2022     | 100,000,000    | 96,906,144          | 5.82            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2023     | 200,000,000    | 205,247,021         | 12.32           |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2030     | 25,000,000     | 23,680,993          | 1.42            |
| United States Treasury Inflation Indexed Bonds 0.625% USD 15/01/2026     | 20,000,000     | 20,830,042          | 1.25            |
| United States Treasury Inflation Indexed Bonds 0.875% USD 15/01/2029     | 15,000,000     | 15,342,423          | 0.92            |
| United States Treasury Note/Bond 1.125% USD 31/03/2020                   | 115,000,000    | 104,595,959         | 6.28            |

## Invesco Global Total Return (EUR) Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                      |                 |
| United States Treasury Note/Bond 1.625% USD 15/02/2026  | 50,000,000     | 46,954,035           | 2.82            |
| United States Treasury Note/Bond 2.25% USD 15/02/2027   | 15,000,000     | 14,694,992           | 0.88            |
| United States Treasury Note/Bond 2.375% USD 15/08/2024  | 30,000,000     | 28,931,533           | 1.74            |
| United States Treasury Note/Bond 2.625% USD 15/02/2029  | 30,000,000     | 30,645,930           | 1.84            |
| United States Treasury Note/Bond 2.875% USD 15/10/2021  | 10,000,000     | 9,366,285            | 0.56            |
| United States Treasury Note/Bond 3.125% USD 15/11/2028  | 40,000,000     | 42,271,425           | 2.54            |
| United States Treasury Strip Principal 0% USD 15/05/2044  | 90,000,000     | 52,601,142           | 3.16            |
| United States Treasury Strip Principal 0% USD 15/08/2047  | 35,000,000     | 19,663,642           | 1.18            |
| Verizon Communications Inc 3.5% USD 01/11/2024  | 14,100,000     | 13,785,167           | 0.83            |
| XPO Logistics Inc 144A 6.75% USD 15/08/2024   | 8,590,000      | 8,385,776            | 0.50            |
|   |                | 842,012,742          | 50.55           |
| <b>TOTAL BONDS</b>  |                | <b>1,408,852,967</b> | <b>84.59</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>1,408,852,967</b> | <b>84.59</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                      |                 |
| <b>BONDS</b>  |                |                      |                 |
| <b>UNITED STATES</b>  |                |                      |                 |
| T-Mobile USA Inc 0% USD 01/02/2026**  | 6,240,000      | -                    | 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 Euro Liquidity Portfolio  | 152,073,122    | 150,078,379          | 9.01            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>150,078,379</b>   | <b>9.01</b>     |
| <b>Total Investments</b>  |                | <b>1,558,931,346</b> | <b>93.60</b>    |

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

\*\*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 29 February 2020.

## Invesco Global Unconstrained Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>BELGIUM</b>  |                |                     |                 |
| Kingdom of Belgium Government Bond 144A 1.9% EUR 22/06/2038   | 93,000         | 104,280             | 1.37            |
| Kingdom of Belgium Government Bond 144A 2.15% EUR 22/06/2066  | 15,000         | 20,734              | 0.27            |
|   |                | 125,014             | 1.64            |
| <b>FRANCE</b>   |                |                     |                 |
| French Republic Government Bond OAT 144A 1.75% EUR 25/05/2066   | 40,000         | 49,472              | 0.65            |
| <b>GERMANY</b>  |                |                     |                 |
| Bundesrepublik Deutschland Bundesanleihe 0% EUR 15/08/2050  | 118,000        | 104,796             | 1.38            |
| <b>IRELAND</b>  |                |                     |                 |
| Ireland Government Bond 1.3% EUR 15/05/2033   | 185,000        | 183,690             | 2.41            |
| <b>ITALY</b>  |                |                     |                 |
| Enel SpA FRN 7.75% GBP 10/09/2075   | 300,000        | 310,006             | 4.07            |
| Italy Buoni Poliennali Del Tesoro 144A 0.05% EUR 15/01/2023   | 500,000        | 426,015             | 5.60            |
| Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036   | 80,000         | 67,331              | 0.89            |
| Italy Buoni Poliennali Del Tesoro 144A 2.8% EUR 01/03/2067  | 49,000         | 47,646              | 0.63            |
| Italy Buoni Poliennali Del Tesoro 3% EUR 01/08/2029   | 87,000         | 87,208              | 1.14            |
|   |                | 938,206             | 12.33           |
| <b>MEXICO</b>   |                |                     |                 |
| Mexican Bonos 7.5% MXN 03/06/2027   | 1,800,000      | 74,674              | 0.98            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| BMW Finance NV 0.875% GBP 16/08/2022  | 60,000         | 59,816              | 0.79            |
| Netherlands Government Bond 144A 0.5% EUR 15/01/2040  | 42,000         | 40,582              | 0.53            |
| Rothschild & Co Continuation Finance BV FRN 2.375% USD Perpetual  | 100,000        | 61,718              | 0.81            |
| Siemens Financieringsmaatschappij NV 1% GBP 20/02/2025  | 100,000        | 99,787              | 1.31            |
|   |                | 261,903             | 3.44            |
| <b>NORWAY</b>   |                |                     |                 |
| DNB Bank ASA FRN 1.75% USD Perpetual  | 100,000        | 64,891              | 0.85            |
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048   | 2,370,000      | 104,614             | 1.37            |
| <b>SPAIN</b>  |                |                     |                 |
| Spain Government Bond 144A 3.45% EUR 30/07/2066   | 35,000         | 51,836              | 0.68            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| British Telecommunications Plc 5.75% GBP 07/12/2028   | 50,000         | 64,730              | 0.85            |
| HSBC Bank Plc FRN 2.188% USD Perpetual  | 200,000        | 133,520             | 1.75            |
| HSBC Holdings Plc FRN 3% GBP 22/07/2028   | 100,000        | 106,989             | 1.40            |
| InterContinental Hotels Group Plc 2.125% GBP 24/08/2026   | 100,000        | 100,828             | 1.33            |
| Lloyds Bank Plc FRN 2.188% USD Perpetual  | 100,000        | 67,924              | 0.89            |
| National Westminster Bank Plc 11.5% GBP Perpetual   | 100,000        | 178,730             | 2.35            |
| Nationwide Building Society FRN 1.141% GBP 02/08/2022   | 353,000        | 354,022             | 4.65            |
| Phoenix Life Ltd FRN 7.25% GBP Perpetual  | 50,000         | 52,544              | 0.69            |
| Royal Bank of Scotland Group Plc FRN 2.188% USD Perpetual   | 100,000        | 70,664              | 0.93            |
| United Kingdom Gilt 1.5% GBP 22/07/2047   | 69,000         | 78,771              | 1.03            |
| United Kingdom Gilt 1.75% GBP 07/09/2037  | 69,000         | 79,708              | 1.05            |
| United Kingdom Gilt 2% GBP 22/07/2020   | 750,000        | 754,328             | 9.91            |
| United Kingdom Gilt 4.75% GBP 07/03/2020  | 760,000        | 760,426             | 9.99            |
|   |                | 2,803,184           | 36.82           |
| <b>UNITED STATES</b>  |                |                     |                 |
| Berkshire Hathaway Finance Corp 2.375% GBP 19/06/2039   | 100,000        | 110,592             | 1.45            |
| Fidelity National Information Services Inc FRN 0% EUR 21/05/2021  | 130,000        | 111,066             | 1.46            |
| General Motors Co FRN 2.791% USD 10/09/2021   | 200,000        | 155,826             | 2.05            |

## Invesco Global Unconstrained Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| JPMorgan Chase Bank NA FRN 1.004% GBP 10/05/2021  | 400,000        | 400,150             | 5.26            |
| Nestle Holdings Inc 1% GBP 11/06/2021   | 50,000         | 50,078              | 0.66            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2023  | 300,000        | 262,688             | 3.45            |
| United States Treasury Note/Bond 1.625% USD 31/10/2026  | 587,000        | 471,054             | 6.19            |
| United States Treasury Note/Bond 2.625% USD 15/02/2029  | 324,000        | 282,403             | 3.71            |
| United States Treasury Note/Bond 2.875% USD 15/05/2049  | 41,000         | 40,371              | 0.53            |
|   |                | 1,884,228           | 24.76           |
| <b>TOTAL BONDS</b>  |                | <b>6,646,508</b>    | <b>87.31</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>6,646,508</b>    | <b>87.31</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco AT1 Capital Bond UCITS ETF  | 18,229         | 327,767             | 4.31            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Invesco Fixed Interest Investment Series - Invesco High Yield Fund (UK)   | 123,124        | 374,150             | 4.91            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>701,917</b>      | <b>9.22</b>     |
| <b>Total Investments</b>  |                | <b>7,348,425</b>    | <b>96.53</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco India Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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    | 1,468,502           | 0.28            |
| Mahanagar Telephone Nigam Ltd 8.28% INR 19/11/2024  | 100,000,000    | 1,457,091           | 0.28            |
| Reliance Jio Infocomm Ltd 9% INR 21/01/2025   | 200,000,000    | 2,960,043           | 0.57            |
| Reliance Jio Infocomm Ltd 9.25% INR 17/06/2024  | 100,000,000    | 1,481,552           | 0.28            |
|   |                | 7,367,188           | 1.41            |
| <b>ENERGY</b>   |                |                     |                 |
| Indian Renewable Energy Development Agency Ltd 7.125% INR 10/10/2022  | 320,000,000    | 4,352,938           | 0.83            |
| Reliance Industries Ltd 7% INR 31/08/2022   | 250,000,000    | 3,493,263           | 0.67            |
| Reliance Industries Ltd 8.95% INR 09/11/2028  | 250,000,000    | 3,774,391           | 0.72            |
|   |                | 11,620,592          | 2.22            |
| <b>FINANCIAL</b>  |                |                     |                 |
| Axis Bank Ltd 7.6% INR 20/10/2023   | 350,000,000    | 4,978,816           | 0.95            |
| Axis Bank Ltd 8.85% INR 05/12/2024  | 200,000,000    | 2,996,580           | 0.57            |
| Bajaj Finance Ltd 7.6% INR 30/11/2021   | 250,000,000    | 3,509,791           | 0.67            |
| HDFC Bank Ltd 7.95% INR 21/09/2026  | 200,000,000    | 2,903,588           | 0.56            |
| Housing Development Finance Corp Ltd 7.9% INR 24/08/2026  | 200,000,000    | 2,860,053           | 0.55            |
| Housing Development Finance Corp Ltd 8.43% INR 04/03/2025   | 50,000,000     | 727,629             | 0.14            |
| Housing Development Finance Corp Ltd 8.45% INR 18/05/2026   | 50,000,000     | 732,938             | 0.14            |
| Housing Development Finance Corp Ltd 9.24% INR 24/06/2024   | 15,000,000     | 224,159             | 0.04            |
| ICICI Bank Ltd 7.6% INR 07/10/2023  | 400,000,000    | 5,721,075           | 1.09            |
| ICICI Bank Ltd 9.15% INR 06/08/2024   | 100,000,000    | 1,528,950           | 0.29            |
| LIC Housing Finance Ltd 7.81% INR 19/10/2021  | 250,000,000    | 3,497,669           | 0.67            |
| LIC Housing Finance Ltd 7.88% INR 28/01/2021  | 250,000,000    | 3,503,704           | 0.67            |
| National Bank for Agriculture and Rural Development 7.38% INR 20/10/2031  | 100,000,000    | 1,383,794           | 0.26            |
| Power Finance Corp Ltd 7.23% INR 05/01/2027   | 100,000,000    | 1,378,177           | 0.26            |
| Power Finance Corp Ltd 7.56% INR 16/09/2026   | 50,000,000     | 706,835             | 0.14            |
| Power Finance Corp Ltd 7.63% INR 14/08/2026   | 250,000,000    | 3,545,586           | 0.68            |
| Power Finance Corp Ltd 8.65% INR 28/12/2024   | 150,000,000    | 2,225,980           | 0.43            |
| Power Finance Corp Ltd 9.39% INR 27/08/2029   | 25,000,000     | 387,741             | 0.07            |
| REC Ltd 7.45% INR 30/11/2022  | 400,000,000    | 5,627,859           | 1.08            |
| REC Ltd 7.52% INR 07/11/2026  | 150,000,000    | 2,112,043           | 0.40            |
| REC Ltd 7.54% INR 30/12/2026  | 500,000,000    | 7,049,616           | 1.35            |
| REC Ltd 8.23% INR 23/01/2025  | 50,000,000     | 727,165             | 0.14            |
| Sundaram Finance Ltd 7.964% INR 29/03/2021  | 450,000,000    | 6,318,677           | 1.21            |
|   |                | 64,648,425          | 12.36           |
| <b>GOVERNMENT</b>   |                |                     |                 |
| Export-Import Bank of India 7.22% INR 03/08/2027  | 1,000,000,000  | 14,020,373          | 2.68            |
| Export-Import Bank of India 7.62% INR 01/09/2026  | 150,000,000    | 2,175,450           | 0.41            |
| Export-Import Bank of India 7.94% INR 22/05/2023  | 25,000,000     | 363,178             | 0.07            |
| Export-Import Bank of India 8.87% INR 30/10/2029  | 100,000,000    | 1,555,249           | 0.30            |
| India Government Bond 6.57% INR 05/12/2033  | 300,000,000    | 4,113,349           | 0.79            |
| India Government Bond 6.79% INR 15/05/2027  | 600,000,000    | 8,456,063           | 1.62            |
| India Government Bond 6.79% INR 26/12/2029  | 3,800,000,000  | 53,155,678          | 10.16           |
| India Government Bond 6.97% INR 06/09/2026  | 550,000,000    | 7,862,767           | 1.50            |
| India Government Bond 7.17% INR 08/01/2028  | 3,200,000,000  | 45,950,047          | 8.78            |
| India Government Bond 7.26% INR 14/01/2029  | 1,300,000,000  | 18,762,769          | 3.59            |
| India Government Bond 7.57% INR 17/06/2033  | 400,000,000    | 5,949,555           | 1.14            |
| India Government Bond 7.59% INR 11/01/2026  | 100,000,000    | 1,467,421           | 0.28            |
| India Government Bond 7.61% INR 09/05/2030  | 2,800,000,000  | 41,415,567          | 7.91            |
| India Government Bond 7.72% INR 25/05/2025  | 1,650,000,000  | 24,378,395          | 4.66            |
| India Government Bond 7.95% INR 28/08/2032  | 500,000,000    | 7,592,471           | 1.45            |
| India Government Bond 8.12% INR 10/12/2020  | 50,000,000     | 707,383             | 0.13            |
| India Government Bond 8.15% INR 24/11/2026  | 1,000,000,000  | 15,101,441          | 2.89            |
| India Government Bond 8.24% INR 15/02/2027  | 2,050,000,000  | 31,099,645          | 5.94            |
| India Government Bond 8.28% INR 21/09/2027  | 50,000,000     | 764,415             | 0.15            |
| India Government Bond 8.33% INR 09/07/2026  | 1,200,000,000  | 18,223,410          | 3.48            |
| India Government Bond 8.6% INR 02/06/2028   | 50,000,000     | 778,626             | 0.15            |
| India Government Bond 9.23% INR 23/12/2043  | 50,000,000     | 880,938             | 0.17            |
| State of Gujarat India 7.21% INR 09/08/2027   | 1,500,000,000  | 21,141,447          | 4.04            |
| State of Maharashtra India 7.96% INR 29/06/2026   | 550,000,000    | 8,120,713           | 1.55            |
|   |                | 334,036,350         | 63.84           |

## Invesco India Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Indian Railway Finance Corp Ltd 7.33% INR 27/08/2027  | 50,000,000     | 703,882             | 0.13            |
| Indian Railway Finance Corp Ltd 8.23% INR 29/03/2029  | 500,000,000    | 7,385,473           | 1.41            |
| Indian Railway Finance Corp Ltd 8.25% INR 28/02/2024  | 250,000,000    | 3,682,843           | 0.70            |
| Indian Railway Finance Corp Ltd 9.09% INR 29/03/2026  | 50,000,000     | 775,338             | 0.15            |
| Indian Railway Finance Corp Ltd 9.47% INR 10/05/2031  | 150,000,000    | 2,440,174           | 0.47            |
| Larsen & Toubro Ltd 8.4% INR 24/09/2020   | 350,000,000    | 4,914,274           | 0.94            |
|   |                | 19,901,984          | 3.80            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Tata Sons Pvt Ltd 7.35% INR 28/08/2020  | 750,000,000    | 10,416,063          | 1.99            |
| <b>UTILITIES</b>  |                |                     |                 |
| NHPC Ltd 7.52% INR 06/06/2023   | 100,000,000    | 1,433,193           | 0.27            |
| NHPC Ltd 7.52% INR 06/06/2024   | 100,000,000    | 1,446,627           | 0.28            |
| NHPC Ltd 7.52% INR 06/06/2025   | 100,000,000    | 1,455,748           | 0.28            |
| NHPC Ltd 7.52% INR 06/06/2026   | 100,000,000    | 1,431,045           | 0.27            |
| NHPC Ltd 7.52% INR 06/06/2027   | 300,000,000    | 4,267,810           | 0.82            |
| NHPC Ltd 8.54% INR 26/11/2025   | 50,000,000     | 762,374             | 0.15            |
| NHPC Ltd 8.54% INR 26/11/2027   | 50,000,000     | 753,309             | 0.14            |
| NHPC Ltd 8.54% INR 26/11/2029   | 50,000,000     | 757,219             | 0.14            |
| NHPC Ltd 8.85% INR 11/02/2027   | 50,000,000     | 760,249             | 0.15            |
| NTPC Ltd 8.05% INR 05/05/2026   | 400,000,000    | 5,895,071           | 1.13            |
| NTPC Ltd 8.1% INR 27/05/2026  | 100,000,000    | 1,477,765           | 0.28            |
| NTPC Ltd 8.49% INR 25/03/2025   | 130,000,000    | 1,931,672           | 0.37            |
| NTPC Ltd 9.17% INR 22/09/2024   | 50,000,000     | 769,112             | 0.15            |
| Nuclear Power Corp of India Ltd 7.25% INR 15/12/2027  | 300,000,000    | 4,228,231           | 0.81            |
| Nuclear Power Corp of India Ltd 8.13% INR 28/03/2029  | 50,000,000     | 740,263             | 0.14            |
| Nuclear Power Corp of India Ltd 8.13% INR 28/03/2031  | 50,000,000     | 744,861             | 0.14            |
| Nuclear Power Corp of India Ltd 8.14% INR 25/03/2030  | 50,000,000     | 744,356             | 0.14            |
| Nuclear Power Corp of India Ltd 8.4% INR 28/11/2027   | 50,000,000     | 751,802             | 0.14            |
| Nuclear Power Corp of India Ltd 8.4% INR 28/11/2028   | 50,000,000     | 753,655             | 0.14            |
| Nuclear Power Corp of India Ltd 8.4% INR 28/11/2029   | 100,000,000    | 1,511,192           | 0.29            |
| Power Grid Corp of India Ltd 7.3% INR 19/06/2027  | 500,000,000    | 7,005,427           | 1.34            |
| Power Grid Corp of India Ltd 7.36% INR 17/10/2026   | 150,000,000    | 2,134,553           | 0.41            |
| Power Grid Corp of India Ltd 8.2% INR 23/01/2030  | 350,000,000    | 5,190,734           | 0.99            |
| Power Grid Corp of India Ltd 9.3% INR 04/09/2029  | 20,000,000     | 316,519             | 0.06            |
|   |                | 47,262,787          | 9.03            |
| <b>TOTAL BONDS</b>  |                | <b>495,253,389</b>  | <b>94.65</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>495,253,389</b>  | <b>94.65</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 12,810,156     | 12,810,156          | 2.45            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>12,810,156</b>   | <b>2.45</b>     |
| <b>Total Investments</b>  |                | <b>508,063,545</b>  | <b>97.10</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Real Return (EUR) Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| FMG Resources August 2006 Pty Ltd 4.75% USD 15/05/2022  | 100,000        | 92,677              | 0.33            |
| <b>AUSTRIA</b>  |                |                     |                 |
| Erste Group Bank AG FRN 8.875% EUR Perpetual  | 200,000        | 223,000             | 0.78            |
| OMV AG FRN 5.25% EUR Perpetual  | 100,000        | 107,630             | 0.38            |
|   |                | 330,630             | 1.16            |
| <b>BERMUDA</b>  |                |                     |                 |
| Shenzhen International Holdings Ltd FRN 3.95% USD Perpetual   | 250,000        | 230,255             | 0.81            |
| <b>CHILE</b>  |                |                     |                 |
| AES Gener SA FRN 6.35% USD 07/10/2079   | 245,000        | 233,824             | 0.82            |
| <b>DENMARK</b>  |                |                     |                 |
| Danske Bank A/S FRN 7% USD Perpetual  | 200,000        | 207,205             | 0.73            |
| Danske Bank A/S FRN 6.125% USD Perpetual  | 200,000        | 196,646             | 0.69            |
|   |                | 403,851             | 1.42            |
| <b>FRANCE</b>   |                |                     |                 |
| Arkema SA FRN 2.75% EUR Perpetual   | 200,000        | 209,820             | 0.74            |
| Electricite de France SA FRN 4% EUR Perpetual   | 200,000        | 215,250             | 0.75            |
| French Republic Government Inflation Linked Bond OAT 0.1% EUR 01/03/2021  | 1,000,000      | 1,061,983           | 3.72            |
| French Republic Government Inflation Linked Bond OAT 144A 0.1% EUR 25/07/2036   | 650,000        | 804,267             | 2.82            |
| French Republic Government Inflation Linked Bond OAT 1.85% EUR 25/07/2027   | 920,000        | 1,285,506           | 4.51            |
| French Republic Government Inflation Linked Bond OAT 2.1% EUR 25/07/2023  | 1,450,000      | 1,850,801           | 6.49            |
| French Republic Government Inflation Linked Bond OAT 2.25% EUR 25/07/2020   | 250,000        | 324,983             | 1.14            |
| French Republic Government Inflation Linked Bond OAT 3.4% EUR 25/07/2029  | 500,000        | 951,681             | 3.34            |
| Orange SA FRN 5.25% EUR Perpetual   | 200,000        | 229,625             | 0.81            |
| RCI Banque SA FRN 2.625% EUR 18/02/2030   | 100,000        | 99,829              | 0.35            |
| SNCF Reseau EPIC Inflation Linked Bond 2.45% EUR 28/02/2023   | 340,000        | 487,599             | 1.71            |
| Societe Generale SA FRN 7.375% USD Perpetual  | 200,000        | 191,189             | 0.67            |
|   |                | 7,712,533           | 27.05           |
| <b>GERMANY</b>  |                |                     |                 |
| Bayer AG FRN 2.375% EUR 02/04/2075  | 200,000        | 201,753             | 0.71            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 300,000        | 299,970             | 1.05            |
| Deutsche Bank AG 1.625% EUR 12/02/2021  | 200,000        | 202,639             | 0.71            |
| Deutsche Bundesrepublik Inflation Linked Bond 0.1% EUR 15/04/2023   | 1,200,000      | 1,357,504           | 4.76            |
| Deutsche Bundesrepublik Inflation Linked Bond 0.1% EUR 15/04/2026   | 1,350,000      | 1,566,488           | 5.49            |
|   |                | 3,628,354           | 12.72           |
| <b>HONG KONG</b>  |                |                     |                 |
| Bank of East Asia Ltd/The FRN 5.875% USD Perpetual  | 300,000        | 286,300             | 1.00            |
| <b>ITALY</b>  |                |                     |                 |
| Intesa Sanpaolo SpA FRN 3.75% EUR Perpetual   | 450,000        | 436,829             | 1.53            |
| Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 1.3% EUR 15/05/2028                                      | 750,000        | 843,471             | 2.96            |
| Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 2.35% EUR 15/09/2035                                     | 730,000        | 1,157,496           | 4.06            |
| Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 2.6% EUR 15/09/2023                                      | 2,600,000      | 3,437,363           | 12.06           |
| Italy Buoni Poliennali Del Tesoro Inflation Linked Bond 144A 3.1% EUR 15/09/2026                                      | 1,200,000      | 1,597,382           | 5.60            |
|   |                | 7,472,541           | 26.21           |
| <b>JAPAN</b>  |                |                     |                 |
| SoftBank Group Corp 4% EUR 19/09/2029   | 200,000        | 210,193             | 0.74            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Holcim Finance Luxembourg SA FRN 3% EUR Perpetual   | 200,000        | 209,179             | 0.73            |
| SES SA FRN 5.625% EUR Perpetual   | 100,000        | 109,500             | 0.39            |
| TLG Finance Sarl FRN 3.375% EUR Perpetual   | 200,000        | 211,500             | 0.74            |
|   |                | 530,179             | 1.86            |



## Invesco Real Return (EUR) Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>NETHERLANDS</b>  |                |                     |                 |
| Cooperatieve Rabobank UA FRN 5.5% EUR Perpetual   | 200,000        | 202,576             | 0.71            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual   | 100,000        | 108,564             | 0.38            |
| Volkswagen International Finance NV FRN 3.875% EUR Perpetual  | 200,000        | 208,100             | 0.73            |
| Volkswagen International Finance NV FRN 2.7% EUR Perpetual  | 100,000        | 101,125             | 0.36            |
|   |                | 620,365             | 2.18            |
| <b>ROMANIA</b>  |                |                     |                 |
| Romanian Government International Bond 2% EUR 28/01/2032  | 160,000        | 162,473             | 0.57            |
| Romanian Government International Bond 3.375% EUR 28/01/2050  | 135,000        | 144,119             | 0.50            |
|   |                | 306,592             | 1.07            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Hanwha Life Insurance Co Ltd FRN 4.7% USD Perpetual   | 200,000        | 186,530             | 0.65            |
| <b>SPAIN</b>  |                |                     |                 |
| Banco Bilbao Vizcaya Argentaria SA FRN 6.5% USD Perpetual   | 200,000        | 191,613             | 0.67            |
| Banco Santander SA FRN 4.375% EUR Perpetual   | 200,000        | 196,048             | 0.69            |
| Bankia SA FRN 3.75% EUR 15/02/2029  | 200,000        | 214,896             | 0.75            |
| Spain Government Inflation Linked Bond 144A 0.7% EUR 30/11/2033   | 676,000        | 819,038             | 2.87            |
| Spain Government Inflation Linked Bond 144A 1.8% EUR 30/11/2024   | 1,500,000      | 1,788,804           | 6.28            |
|   |                | 3,210,399           | 11.26           |
| <b>SWEDEN</b>   |                |                     |                 |
| Intrum AB 2.75% EUR 15/07/2022  | 75,000         | 75,166              | 0.26            |
| Samhallsbyggnadsbolaget i Norden AB FRN 2.624% EUR Perpetual  | 100,000        | 99,281              | 0.35            |
|   |                | 174,447             | 0.61            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Aviva Plc FRN 6.125% GBP Perpetual  | 200,000        | 255,489             | 0.90            |
| BUPA Finance Plc FRN 6.125% GBP Perpetual   | 300,000        | 358,551             | 1.26            |
| China Huadian Overseas Development Management Co Ltd FRN 4% USD Perpetual   | 200,000        | 187,804             | 0.66            |
| Coventry Building Society FRN 6.875% GBP Perpetual  | 200,000        | 260,770             | 0.91            |
| Drax Finco Plc 6.625% USD 01/11/2025  | 200,000        | 192,245             | 0.67            |
| Huarong Universe Investment Holding Ltd 1.625% EUR 05/12/2022   | 250,000        | 246,092             | 0.86            |
|   |                | 1,500,951           | 5.26            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Energy Transfer Operating LP FRN 6.25% USD Perpetual  | 197,000        | 162,338             | 0.57            |
| Plains All American Pipeline LP FRN 6.125% USD Perpetual  | 153,000        | 123,296             | 0.43            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 4.738% USD 20/03/2025                       | 239,000        | 232,029             | 0.82            |
|   |                | 517,663             | 1.82            |
| <b>TOTAL BONDS</b>  |                | <b>27,648,284</b>   | <b>96.97</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>27,648,284</b>   | <b>96.97</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 84,876         | 83,763              | 0.29            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Invesco Funds SICAV - Invesco Active Multi-Sector Credit Fund   | 113,000        | 421,151             | 1.48            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>504,914</b>      | <b>1.77</b>     |
| <b>Total Investments</b>  |                | <b>28,153,198</b>   | <b>98.74</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco Renminbi Fixed Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>       |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Country Garden Holdings Co Ltd 6.5% USD 08/04/2024  | 300,000        | 319,385             | 1.41            |
| Health & Happiness H&H International Holdings Ltd 5.625% USD 24/10/2024   | 250,000        | 261,250             | 1.15            |
| Longfor Group Holdings Ltd 3.375% USD 13/04/2027  | 300,000        | 305,250             | 1.35            |
| Ronshine China Holdings Ltd 8.75% USD 25/10/2022  | 250,000        | 264,141             | 1.16            |
| Shimao Property Holdings Ltd 5.75% CNY 15/03/2021   | 4,000,000      | 584,151             | 2.58            |
| Zhenro Properties Group Ltd 10.5% USD 28/06/2020  | 300,000        | 305,125             | 1.35            |
|   |                | 2,039,302           | 9.00            |
| <b>CHINA</b>  |                |                     |                 |
| Agricultural Development Bank of China 3.11% CNY 13/06/2021   | 3,000,000      | 432,927             | 1.91            |
| Agricultural Development Bank of China 3.75% CNY 25/01/2029   | 5,000,000      | 739,178             | 3.26            |
| Agricultural Development Bank of China 4.65% CNY 11/05/2028   | 4,000,000      | 628,031             | 2.77            |
| China Development Bank 3.18% CNY 17/05/2022   | 5,000,000      | 725,127             | 3.20            |
| China Development Bank 4.04% CNY 06/07/2028   | 5,000,000      | 754,168             | 3.33            |
| China Government Bond 2.44% CNY 21/02/2021  | 10,000,000     | 1,435,567           | 6.34            |
| China Government Bond 2.69% CNY 07/03/2022  | 10,000,000     | 1,441,307           | 6.36            |
| China Government Bond 2.75% CNY 08/08/2022  | 8,000,000      | 1,157,001           | 5.11            |
| China Government Bond 2.9% CNY 05/05/2026   | 5,000,000      | 719,767             | 3.18            |
| China Government Bond 3.19% CNY 11/04/2024  | 10,000,000     | 1,468,172           | 6.48            |
| China Government Bond 3.22% CNY 06/12/2025  | 4,000,000      | 587,789             | 2.59            |
| China Government Bond 3.25% CNY 06/06/2026  | 5,000,000      | 735,778             | 3.25            |
| China Government Bond 3.25% CNY 22/11/2028  | 4,000,000      | 591,761             | 2.61            |
| China Government Bond 3.29% CNY 23/05/2029  | 3,000,000      | 447,410             | 1.98            |
| China Government Bond 3.54% CNY 16/08/2028  | 5,000,000      | 753,554             | 3.33            |
| China Merchants Securities Co Ltd 2.625% USD 21/01/2023   | 200,000        | 203,588             | 0.90            |
| Export-Import Bank of China/The 3.28% CNY 11/02/2024  | 3,000,000      | 436,025             | 1.93            |
| Export-Import Bank of China/The 4.89% CNY 26/03/2028  | 5,000,000      | 796,743             | 3.52            |
|   |                | 14,053,893          | 62.05           |
| <b>HONG KONG</b>  |                |                     |                 |
| Caiyun International Investment Ltd 5.5% USD 08/04/2022   | 250,000        | 249,782             | 1.10            |
| Far East Horizon Ltd 4.9% CNY 27/02/2021  | 4,000,000      | 581,562             | 2.57            |
|   |                | 831,344             | 3.67            |
| <b>INDIA</b>  |                |                     |                 |
| Adani Electricity Mumbai Ltd 3.949% USD 12/02/2030  | 200,000        | 204,000             | 0.90            |
| <b>JAPAN</b>  |                |                     |                 |
| Nippon Life Insurance Co FRN 3.4% USD 23/01/2050  | 200,000        | 206,250             | 0.91            |
| <b>MALAYSIA</b>   |                |                     |                 |
| Malayan Banking Bhd 3.58% CNY 21/06/2022  | 4,000,000      | 582,170             | 2.57            |
| <b>SINGAPORE</b>  |                |                     |                 |
| DBS Group Holdings Ltd FRN 3.3% USD Perpetual   | 200,000        | 200,250             | 0.89            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| CSSC Capital 2015 Ltd 2.5% USD 13/02/2025   | 250,000        | 250,111             | 1.10            |
| Franshion Brilliant Ltd 5.2% CNY 08/03/2021   | 4,000,000      | 583,436             | 2.58            |
| Hejun Shunze Investment Co Ltd 12% USD 25/04/2021   | 200,000        | 206,000             | 0.91            |
| Huarong Finance 2017 Co Ltd 3.75% USD 27/04/2022  | 500,000        | 515,415             | 2.28            |
| Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030   | 200,000        | 202,659             | 0.89            |
| Tsinghua Unic Ltd 4.75% USD 31/01/2021  | 300,000        | 238,800             | 1.05            |
|   |                | 1,996,421           | 8.81            |
| <b>TOTAL BONDS</b>  |                | <b>20,113,630</b>   | <b>88.80</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>20,113,630</b>   | <b>88.80</b>    |

## Invesco Renminbi Fixed Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF<br/>THE LAW OF 17 DECEMBER 2010</b>       |                |                     |                 |
| Industrial & Commercial Bank of China Sydney Branch C/D CNY 05/01/2021                                | 3,000,000      | 427,276             | 1.89            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF<br/>THE LAW OF 17 DECEMBER 2010</b> |                | <b>427,276</b>      | <b>1.89</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio                                   | 1,264,949      | 1,264,949           | 5.58            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,264,949</b>    | <b>5.58</b>     |
| <b>Total Investments</b>  |                | <b>21,805,855</b>   | <b>96.27</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Sterling Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 1.75% GBP 07/03/2025   | 1,000,000      | 1,023,870           | 0.14            |
| <b>BERMUDA</b>  |                |                     |                 |
| Fidelity International Ltd 6.75% GBP 19/10/2020   | 4,000,000      | 4,132,800           | 0.58            |
| <b>CANADA</b>   |                |                     |                 |
| Royal Bank of Canada 1.125% GBP 22/12/2021  | 6,890,000      | 6,933,958           | 0.97            |
| <b>DENMARK</b>  |                |                     |                 |
| Orsted A/S 2.125% GBP 17/05/2027  | 1,640,000      | 1,727,756           | 0.24            |
| <b>FRANCE</b>   |                |                     |                 |
| AXA SA FRN 5.453% GBP Perpetual   | 2,000,000      | 2,291,100           | 0.32            |
| BNP Paribas SA 1.875% GBP 14/12/2027  | 4,300,000      | 4,277,687           | 0.60            |
| BNP Paribas SA 3.375% GBP 23/01/2026  | 2,370,000      | 2,584,838           | 0.36            |
| Electricite de France SA 144A 4.5% USD 21/09/2028   | 4,000,000      | 3,605,779           | 0.50            |
| Electricite de France SA FRN 6% GBP Perpetual   | 5,000,000      | 5,549,350           | 0.78            |
| LVMH Moet Hennessy Louis Vuitton SE 1% GBP 11/02/2023   | 7,300,000      | 7,300,840           | 1.02            |
| Orange SA 3.25% GBP 15/01/2032  | 1,500,000      | 1,710,483           | 0.24            |
| Orange SA FRN 5.75% GBP Perpetual   | 3,000,000      | 3,323,007           | 0.47            |
| Orange SA FRN 5.875% GBP Perpetual  | 3,000,000      | 3,236,817           | 0.46            |
| Vinci SA 2.25% GBP 15/03/2027   | 1,500,000      | 1,607,812           | 0.23            |
|   |                | 35,487,713          | 4.98            |
| <b>GERMANY</b>  |                |                     |                 |
| Commerzbank AG 144A 8.125% USD 19/09/2023   | 1,800,000      | 1,643,687           | 0.23            |
| <b>ITALY</b>  |                |                     |                 |
| Enel SpA FRN 7.75% GBP 10/09/2075   | 3,333,000      | 3,444,162           | 0.48            |
| Telecom Italia SpA/Milano 5.875% GBP 19/05/2023   | 3,000,000      | 3,379,230           | 0.48            |
|   |                | 6,823,392           | 0.96            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| CK Hutchison Group Telecom Finance SA 2% GBP 17/10/2027   | 2,930,000      | 2,940,195           | 0.41            |
| Telecom Italia Capital SA 6% USD 30/09/2034   | 3,000,000      | 2,636,988           | 0.37            |
|   |                | 5,577,183           | 0.78            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ABN AMRO Bank NV 1.375% GBP 16/01/2025  | 7,100,000      | 7,134,270           | 1.00            |
| ABN AMRO Bank NV 144A 4.75% USD 28/07/2025  | 2,570,000      | 2,224,617           | 0.31            |
| BMW Finance NV 0.875% GBP 16/08/2022  | 6,020,000      | 6,001,579           | 0.84            |
| Cooperatieve Rabobank UA FRN 1.14% GBP 22/03/2021   | 4,000,000      | 4,005,340           | 0.56            |
| Cooperatieve Rabobank UA 1.25% GBP 14/01/2025   | 4,400,000      | 4,408,360           | 0.62            |
| Cooperatieve Rabobank UA 4.625% GBP 23/05/2029  | 4,100,000      | 4,968,112           | 0.70            |
| Daimler International Finance BV 1.25% GBP 05/09/2022   | 3,600,000      | 3,594,330           | 0.50            |
| Daimler International Finance BV 2% GBP 04/09/2023  | 5,000,000      | 5,104,765           | 0.72            |
| Deutsche Telekom International Finance BV 6.5% GBP 08/04/2022   | 8,000,000      | 8,906,925           | 1.25            |
| Deutsche Telekom International Finance BV 8.75% USD 15/06/2030  | 1,468,000      | 1,739,725           | 0.24            |
| Deutsche Telekom International Finance BV 9.25% USD 01/06/2032  | 1,000,000      | 1,276,678           | 0.18            |
| innogy Finance BV 5.5% GBP 06/07/2022   | 2,000,000      | 2,210,174           | 0.31            |
| innogy Finance BV 5.625% GBP 06/12/2023   | 6,000,000      | 7,002,791           | 0.98            |
| Koninklijke KPN NV FRN 6.875% GBP 14/03/2073  | 2,000,000      | 2,006,840           | 0.28            |
| Siemens Financieringsmaatschappij NV 1% GBP 20/02/2025  | 8,400,000      | 8,382,066           | 1.18            |
| Siemens Financieringsmaatschappij NV 2.75% GBP 10/09/2025   | 2,500,000      | 2,741,663           | 0.38            |
| Toyota Motor Finance Netherlands BV 1.375% GBP 23/05/2023   | 2,820,000      | 2,855,067           | 0.40            |
| Volkswagen Financial Services NV 1.625% GBP 10/02/2024  | 1,400,000      | 1,395,366           | 0.20            |
| Volkswagen Financial Services NV 2.125% GBP 27/06/2024  | 1,400,000      | 1,422,890           | 0.20            |
| Volkswagen Financial Services NV 2.75% GBP 10/07/2023   | 1,700,000      | 1,761,854           | 0.25            |
|   |                | 79,143,412          | 11.10           |

## Invesco Sterling Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SPAIN</b>  |                |                     |                 |
| Abertis Infraestructuras SA 3.375% GBP 27/11/2026                             | 1,700,000      | 1,806,802           | 0.25            |
| Banco Santander SA 1.375% GBP 31/07/2024                                      | 4,700,000      | 4,702,723           | 0.66            |
| Banco Santander SA 1.75% GBP 17/02/2027                                       | 3,600,000      | 3,548,052           | 0.50            |
| Iberdrola Finanzas SA 6% GBP 01/07/2022                                       | 1,500,000      | 1,671,660           | 0.24            |
| Telefonica Emisiones SA 5.597% GBP 12/03/2020                                 | 8,500,000      | 8,508,968           | 1.19            |
|   |                | 20,238,205          | 2.84            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Investment Bank FRN 0.992% GBP 10/01/2022                            | 10,000,000     | 10,039,200          | 1.41            |
| International Bank for Reconstruction & Development FRN 0.951% GBP 04/10/2023 | 10,000,000     | 10,015,400          | 1.40            |
|   |                | 20,054,600          | 2.81            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Credit Suisse Group AG FRN 2.125% GBP 12/09/2025                              | 5,090,000      | 5,220,838           | 0.73            |
| UBS AG/London 1.25% GBP 10/12/2020  | 8,000,000      | 8,021,920           | 1.13            |
|   |                | 13,242,758          | 1.86            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Anglian Water Services Financing Plc 2.75% GBP 26/10/2029                     | 1,580,000      | 1,748,009           | 0.25            |
| Arqiva Financing Plc 4.882% GBP 31/12/2032                                    | 2,383,333      | 2,762,023           | 0.39            |
| Aviva Plc FRN 5.125% GBP 04/06/2050   | 1,000,000      | 1,147,026           | 0.16            |
| Aviva Plc FRN 6.125% GBP Perpetual  | 3,930,000      | 4,283,578           | 0.60            |
| Barclays Bank Plc 10% GBP 21/05/2021  | 2,134,000      | 2,350,540           | 0.33            |
| Barclays Bank Plc FRN 7.125% GBP Perpetual                                    | 3,500,000      | 3,647,490           | 0.51            |
| Barclays Bank Plc FRN 9.25% GBP Perpetual                                     | 2,845,000      | 3,228,990           | 0.45            |
| Barclays Plc 3% GBP 08/05/2026  | 2,830,000      | 2,969,151           | 0.42            |
| BAT International Finance Plc 1.75% GBP 05/07/2021                            | 1,000,000      | 1,008,336           | 0.14            |
| BAT International Finance Plc 6% GBP 29/06/2022                               | 2,700,000      | 2,996,632           | 0.42            |
| BP Capital Markets Plc 1.177% GBP 12/08/2023                                  | 3,500,000      | 3,527,493           | 0.49            |
| British Land Co Plc/The 2.375% GBP 14/09/2029                                 | 3,700,000      | 3,877,822           | 0.54            |
| British Land Co Plc/The 5.264% GBP 24/09/2035                                 | 600,000        | 842,814             | 0.12            |
| British Land Co Plc/The 5.357% GBP 31/03/2028                                 | 500,000        | 633,375             | 0.09            |
| British Land White 2015 Ltd 0% GBP 09/06/2020                                 | 1,200,000      | 1,196,844           | 0.17            |
| British Telecommunications Plc 3.125% GBP 21/11/2031                          | 1,050,000      | 1,130,183           | 0.16            |
| British Telecommunications Plc 5.75% GBP 07/12/2028                           | 3,000,000      | 3,883,810           | 0.54            |
| British Telecommunications Plc 9.625% USD 15/12/2030                          | 2,000,000      | 2,437,070           | 0.34            |
| BUPA Finance Plc 5% GBP 08/12/2026  | 2,360,000      | 2,720,903           | 0.38            |
| Cadent Finance Plc 1.125% GBP 22/09/2021                                      | 525,000        | 529,310             | 0.07            |
| Cadent Finance Plc 2.125% GBP 22/09/2028                                      | 1,800,000      | 1,871,136           | 0.26            |
| Centrica Plc 4.375% GBP 13/03/2029  | 1,330,000      | 1,591,268           | 0.22            |
| Cheltenham & Gloucester Plc 11.75% GBP Perpetual                              | 350,000        | 735,891             | 0.10            |
| Clydesdale Bank Plc 2.25% GBP 21/04/2020                                      | 4,593,000      | 4,600,280           | 0.65            |
| Co-operative Group Holdings 2011 Ltd 6.875% GBP 08/07/2020                    | 9,632,000      | 9,793,047           | 1.37            |
| Co-Operative Group Ltd 5.125% GBP 17/05/2024                                  | 1,850,000      | 1,963,387           | 0.28            |
| Coventry Building Society 5.875% GBP 28/09/2022                               | 1,500,000      | 1,679,181           | 0.24            |
| Credit Suisse Group Funding Guernsey Ltd 2.75% GBP 08/08/2025                 | 3,000,000      | 3,166,260           | 0.44            |
| Delamare Finance Plc 5.546% GBP 19/02/2029                                    | 3,187,558      | 3,756,710           | 0.53            |
| Direct Line Insurance Group Plc FRN 9.25% GBP 27/04/2042                      | 615,000        | 714,917             | 0.10            |
| Eastern Power Networks Plc 4.75% GBP 30/09/2021                               | 2,000,000      | 2,119,711           | 0.30            |
| EI Group Plc 6.875% GBP 09/05/2025  | 1,000,000      | 1,009,160           | 0.14            |
| FCE Bank Plc 2.727% GBP 03/06/2022  | 3,019,000      | 3,066,293           | 0.43            |
| GlaxoSmithKline Capital Plc 3.375% GBP 20/12/2027                             | 5,000,000      | 5,799,173           | 0.81            |
| Grainger Plc 3.375% GBP 24/04/2028  | 1,460,000      | 1,609,051           | 0.23            |
| Grosvenor UK Finance Plc 6.5% GBP 29/09/2026                                  | 500,000        | 651,790             | 0.09            |
| Heathrow Funding Ltd 5.225% GBP 15/02/2023                                    | 2,150,000      | 2,413,649           | 0.34            |
| Heathrow Funding Ltd 7.075% GBP 04/08/2028                                    | 900,000        | 1,269,117           | 0.18            |
| HSBC Bank Plc FRN 2.188% USD Perpetual  | 5,000,000      | 3,337,991           | 0.47            |
| HSBC Holdings Plc FRN 3% GBP 22/07/2028                                       | 2,000,000      | 2,139,788           | 0.30            |
| Imperial Brands Finance Plc 9% GBP 17/02/2022                                 | 3,500,000      | 4,014,784           | 0.56            |
| Income Contingent Student Loans 1 2002-2006 Plc FRN 1.863% GBP 24/07/2056     | 4,156,836      | 4,164,539           | 0.58            |
| Income Contingent Student Loans 2 2007-2009 Plc FRN 1.858% GBP 24/07/2058     | 1,269,886      | 1,264,139           | 0.18            |
| InterContinental Hotels Group Plc 2.125% GBP 24/08/2026                       | 1,850,000      | 1,865,309           | 0.26            |
| John Lewis Plc 4.25% GBP 18/12/2034   | 2,250,000      | 2,247,651           | 0.32            |
| John Lewis Plc 6.125% GBP 21/01/2025  | 6,800,000      | 7,757,270           | 1.09            |
| Legal & General Group Plc FRN 3.75% GBP 26/11/2029                            | 2,021,000      | 2,045,060           | 0.29            |
| Legal & General Group Plc FRN 5.375% GBP 27/10/2045                           | 3,260,000      | 3,704,485           | 0.52            |

## Invesco Sterling Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                                  |                |                     |                 |
| Legal & General Group Plc FRN 5.125% GBP 14/11/2048                | 1,800,000      | 2,044,422           | 0.29            |
| Lloyds Bank Plc FRN 1.281% GBP 16/05/2024                          | 5,980,000      | 6,016,837           | 0.84            |
| Lloyds Bank Plc 9.625% GBP 06/04/2023                              | 900,000        | 1,114,034           | 0.16            |
| Lloyds Bank Plc FRN 13% GBP Perpetual                              | 6,000,000      | 10,884,060          | 1.53            |
| Lloyds Banking Group Plc FRN 1.875% GBP 15/01/2026                 | 2,552,000      | 2,545,569           | 0.36            |
| London Power Networks Plc 2.625% GBP 01/03/2029                    | 1,040,000      | 1,125,961           | 0.16            |
| M&G Plc FRN 5.56% GBP 20/07/2055                                   | 2,000,000      | 2,227,844           | 0.31            |
| Marks & Spencer Plc 3% GBP 08/12/2023                              | 1,500,000      | 1,568,123           | 0.22            |
| Marks & Spencer Plc 4.75% GBP 12/06/2025                           | 3,450,000      | 3,856,016           | 0.54            |
| Marks & Spencer Plc 6.125% GBP 06/12/2021                          | 3,694,000      | 3,995,879           | 0.56            |
| Marks & Spencer Plc 144A FRN 7.125% USD 01/12/2037                 | 2,185,000      | 2,021,798           | 0.28            |
| National Grid Electricity Transmission Plc 1.375% GBP 16/09/2026   | 2,650,000      | 2,680,926           | 0.38            |
| National Grid Gas Plc 1.375% GBP 07/02/2031                        | 2,269,000      | 2,255,091           | 0.32            |
| National Westminster Bank Plc 6.5% GBP 07/09/2021                  | 5,000,000      | 5,390,900           | 0.76            |
| National Westminster Bank Plc FRN 7.125% GBP Perpetual             | 2,053,000      | 2,313,936           | 0.32            |
| National Westminster Bank Plc FRN 1.863% USD Perpetual             | 9,600,000      | 6,802,049           | 0.95            |
| Nationwide Building Society FRN 1.141% GBP 02/08/2022              | 8,830,000      | 8,855,563           | 1.24            |
| Nationwide Building Society 144A FRN 4.363% USD 01/08/2024         | 1,740,000      | 1,449,447           | 0.20            |
| Nationwide Building Society FRN 1.261% GBP 10/01/2025              | 3,474,000      | 3,491,189           | 0.49            |
| Nationwide Building Society 144A FRN 4.125% USD 18/10/2032         | 6,000,000      | 4,926,398           | 0.69            |
| Nationwide Building Society 1% GBP 24/01/2023                      | 5,670,000      | 5,655,910           | 0.79            |
| Nationwide Building Society FRN 7.859% GBP Perpetual               | 2,200,000      | 2,726,592           | 0.38            |
| Nationwide Building Society FRN 6.25% GBP Perpetual                | 1,000,000      | 1,120,411           | 0.16            |
| NatWest Markets Plc FRN 5.625% GBP Perpetual                       | 895,000        | 900,102             | 0.13            |
| NatWest Markets Plc FRN 4.42% GBP Perpetual                        | 406,000        | 392,805             | 0.06            |
| NGG Finance Plc FRN 5.625% GBP 18/06/2073                          | 3,079,000      | 3,510,637           | 0.49            |
| Peel Land & Property Investments Plc 8.375% GBP 30/04/2040         | 2,937,071      | 4,593,550           | 0.64            |
| Phoenix Group Holdings Plc 4.125% GBP 20/07/2022                   | 2,360,000      | 2,489,163           | 0.35            |
| Phoenix Life Ltd FRN 7.25% GBP Perpetual                           | 3,633,000      | 3,817,883           | 0.54            |
| RI Finance Bonds No 3 Plc 6.125% GBP 13/11/2028                    | 1,800,000      | 2,166,831           | 0.30            |
| RL Finance Bonds No. 2 plc FRN 6.125% GBP 30/11/2043               | 2,717,000      | 3,072,057           | 0.43            |
| Royal Bank of Scotland Group Plc FRN 2.875% GBP 19/09/2026         | 7,210,000      | 7,535,063           | 1.06            |
| Royal Bank of Scotland Group Plc FRN 3.125% GBP 28/03/2027         | 2,000,000      | 2,121,520           | 0.30            |
| Royal Bank of Scotland Group Plc FRN 4.265% USD Perpetual          | 3,000,000      | 2,327,340           | 0.33            |
| RSA Insurance Group Plc 1.625% GBP 28/08/2024                      | 3,450,000      | 3,500,198           | 0.49            |
| Santander UK Group Holdings Plc FRN 3.823% USD 03/11/2028          | 1,700,000      | 1,432,285           | 0.20            |
| Santander UK Plc FRN 1.261% GBP 12/02/2027                         | 3,288,000      | 3,290,137           | 0.46            |
| Santander UK Plc 5.125% GBP 14/04/2021                             | 5,000,000      | 5,233,802           | 0.73            |
| Santander UK Plc 5.875% GBP 14/08/2031                             | 2,231,000      | 2,729,064           | 0.38            |
| Santander UK Plc FRN 7.037% GBP Perpetual                          | 479,000        | 548,905             | 0.08            |
| Santander UK Plc FRN 7.375% GBP Perpetual                          | 4,000,000      | 4,140,000           | 0.58            |
| Scottish Widows Ltd 5.5% GBP 16/06/2023                            | 1,500,000      | 1,669,939           | 0.23            |
| Shaftesbury Carnaby Plc 2.487% GBP 30/09/2031                      | 2,500,000      | 2,599,225           | 0.36            |
| Shaftesbury Chinatown Plc 2.348% GBP 30/09/2027                    | 2,560,000      | 2,635,738           | 0.37            |
| Southern Gas Networks Plc 2.5% GBP 03/02/2025                      | 2,240,000      | 2,388,309           | 0.34            |
| Southern Gas Networks Plc 4.875% GBP 05/10/2023                    | 3,000,000      | 3,414,932           | 0.48            |
| SP Distribution Plc 5.875% GBP 17/07/2026                          | 4,000,000      | 5,053,240           | 0.71            |
| SP Transmission Plc 2% GBP 13/11/2031                              | 1,010,000      | 1,048,274           | 0.15            |
| SSE Plc FRN 3.875% GBP Perpetual                                   | 1,550,000      | 1,567,438           | 0.22            |
| Tesco Personal Finance Plc 5% GBP 21/11/2020                       | 6,245,900      | 6,444,832           | 0.90            |
| Tesco Property Finance 2 Plc 6.052% GBP 13/10/2039                 | 6,257,845      | 8,426,613           | 1.18            |
| Tesco Property Finance 3 Plc 5.744% GBP 13/04/2040                 | 2,171,262      | 2,915,771           | 0.41            |
| Thames Water Utilities Finance Plc 3.5% GBP 25/02/2028             | 2,000,000      | 2,258,440           | 0.32            |
| Unilever Plc 1.125% GBP 03/02/2022                                 | 2,000,000      | 2,018,280           | 0.28            |
| Unilever Plc 1.5% GBP 22/07/2026                                   | 2,820,000      | 2,886,721           | 0.40            |
| Virgin Money UK Plc FRN 5% GBP 09/02/2026                          | 3,000,000      | 3,066,654           | 0.43            |
| Virgin Money UK Plc FRN 4% GBP 03/09/2027                          | 1,701,000      | 1,828,898           | 0.26            |
| Vodafone Group Plc FRN 4.875% GBP 03/10/2078                       | 7,000,000      | 7,525,070           | 1.06            |
| Vodafone Group Plc FRN 6.25% USD 03/10/2078                        | 4,000,000      | 3,377,193           | 0.47            |
| Vodafone Group Plc 5% USD 30/05/2038                               | 5,500,000      | 5,157,576           | 0.72            |
| Vodafone Group Plc 6.15% USD 27/02/2037                            | 656,000        | 697,547             | 0.10            |
| Western Power Distribution East Midlands Plc 5.25% GBP 17/01/2023  | 1,500,000      | 1,676,731           | 0.24            |
| Western Power Distribution Plc 3.625% GBP 06/11/2023               | 1,210,000      | 1,295,137           | 0.18            |
| Western Power Distribution West Midlands Plc 3.875% GBP 17/10/2024 | 1,537,000      | 1,712,853           | 0.24            |
| Westfield Stratford City Finance NO 2 Plc 1.642% GBP 04/08/2026    | 1,280,000      | 1,324,459           | 0.19            |
| Whitbread Group Plc 3.375% GBP 16/10/2025                          | 3,975,000      | 4,162,501           | 0.58            |

## Invesco Sterling Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Wm Morrison Supermarkets Plc 4.625% GBP 08/12/2023  | 1,197,000      | 1,353,295           | 0.19            |
| Wm Morrison Supermarkets Plc 4.75% GBP 04/07/2029   | 3,078,000      | 3,797,340           | 0.53            |
| Yorkshire Building Society 3.5% GBP 21/04/2026  | 1,950,000      | 2,169,989           | 0.30            |
| Zurich Finance UK Plc FRN 6.625% GBP Perpetual  | 1,000,000      | 1,126,820           | 0.16            |
|   |                | 351,742,548         | 49.33           |
| <b>UNITED STATES</b>  |                |                     |                 |
| American Honda Finance Corp 1.3% GBP 21/03/2022   | 5,028,000      | 5,061,328           | 0.71            |
| Amgen Inc 5.5% GBP 07/12/2026   | 2,500,000      | 3,139,968           | 0.44            |
| Apple Inc 3.05% GBP 31/07/2029  | 8,000,000      | 9,343,200           | 1.31            |
| AT&T Inc 2.9% GBP 04/12/2026  | 12,000,000     | 12,828,300          | 1.80            |
| Bank of America Corp 2.3% GBP 25/07/2025  | 2,590,000      | 2,700,179           | 0.38            |
| BAT Capital Corp 2.125% GBP 15/08/2025  | 3,730,000      | 3,784,178           | 0.53            |
| Berkshire Hathaway Finance Corp 2.375% GBP 19/06/2039   | 750,000        | 829,444             | 0.12            |
| BP Capital Markets America Inc 2.75% USD 10/05/2023   | 5,000,000      | 4,015,979           | 0.56            |
| Comcast Corp 1.5% GBP 20/02/2029  | 3,273,000      | 3,257,453           | 0.46            |
| Johnson & Johnson 5.5% GBP 06/11/2024   | 3,500,000      | 4,241,816           | 0.60            |
| JPMorgan Chase Bank NA FRN 1.004% GBP 10/05/2021  | 5,000,000      | 5,001,875           | 0.70            |
| McDonald's Corp 2.95% GBP 15/03/2034  | 1,600,000      | 1,793,993           | 0.25            |
| Nestle Holdings Inc 1% GBP 11/06/2021   | 2,500,000      | 2,503,900           | 0.35            |
| Procter & Gamble Co/The 1.375% GBP 03/05/2025   | 3,680,000      | 3,772,534           | 0.53            |
| Time Warner Cable LLC 5.75% GBP 02/06/2031  | 2,500,000      | 3,134,185           | 0.44            |
| Time Warner Cable LLC 6.55% USD 01/05/2037  | 3,000,000      | 3,001,894           | 0.42            |
| United States Treasury Inflation Indexed Bonds 0.25% USD 15/07/2029   | 25,000,000     | 20,572,410          | 2.89            |
| United States Treasury Note/Bond 1.5% USD 31/10/2024  | 10,000,000     | 7,939,858           | 1.11            |
| United States Treasury Note/Bond 1.5% USD 15/02/2030  | 20,000,000     | 15,960,982          | 2.24            |
| Verizon Communications Inc 3.125% GBP 02/11/2035  | 4,800,000      | 5,461,272           | 0.77            |
| Verizon Communications Inc 4.073% GBP 18/06/2024  | 3,500,000      | 3,953,394           | 0.55            |
| Verizon Communications Inc 4.4% USD 01/11/2034  | 1,700,000      | 1,588,044           | 0.22            |
| Walgreens Boots Alliance Inc 2.875% GBP 20/11/2020  | 4,900,000      | 4,950,348           | 0.69            |
|   |                | 128,836,534         | 18.07           |
| <b>TOTAL BONDS</b>  |                | <b>676,608,416</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>676,608,416</b>  | <b>94.89</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio  | 27,059,573     | 27,059,573          | 3.79            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>27,059,573</b>   | <b>3.79</b>     |
| <b>Total Investments</b>  |                | <b>703,667,989</b>  | <b>98.68</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco Strategic Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>ASSET BACKED SECURITIES</b>  |                |                     |                 |
| Avis Budget Rental Car Funding AESOP LLC 3.07% USD 20/09/2023   | 200,000        | 206,655             | 0.75            |
| Elm Park CLO DAC FRN 2.45% EUR 16/04/2029   | 100,000        | 109,952             | 0.40            |
| Hertz Vehicle Financing LLC 2.73% USD 25/03/2021  | 230,000        | 230,141             | 0.84            |
| Home Partners of America Trust FRN 4.309% USD 17/07/2034  | 115,000        | 115,470             | 0.42            |
| Home Partners of America Trust FRN 3.558% USD 17/07/2034  | 230,000        | 231,709             | 0.85            |
| Invitation Homes 2017-SFR2 Trust FRN 3.458% USD 17/12/2036  | 142,291        | 142,156             | 0.52            |
| MVW Owner Trust 2017-1 2.75% USD 20/12/2034   | 46,936         | 47,850              | 0.18            |
| Palmerston Park CLO DAC FRN 1.6% EUR 18/04/2030   | 250,000        | 274,965             | 1.00            |
| SAPPHIRE AVIATION FINANCE II LTD 144A 4.335% USD 15/03/2040   | 250,000        | 250,351             | 0.91            |
| Sonic Capital LLC 144A 3.845% USD 20/01/2050  | 76,000         | 78,322              | 0.29            |
| Towd Point Mortgage Trust 2017-2 FRN 2.75% USD 25/04/2057   | 83,937         | 85,183              | 0.31            |
| Wendy's Funding LLC 3.573% USD 15/03/2048   | 112,700        | 115,842             | 0.42            |
|   |                | 1,888,596           | 6.89            |
| <b>BASIC MATERIALS</b>  |                |                     |                 |
| Braskem Netherlands Finance BV 4.5% USD 31/01/2030  | 200,000        | 195,800             | 0.72            |
| Celulosa Arauco y Constitucion SA 5.5% USD 02/11/2047   | 200,000        | 218,187             | 0.80            |
| First Quantum Minerals Ltd 7.25% USD 01/04/2023   | 200,000        | 195,667             | 0.71            |
| Freeport-McMoRan Inc 3.55% USD 01/03/2022   | 248,000        | 252,472             | 0.92            |
| Minera Mexico SA de CV 4.5% USD 26/01/2050  | 200,000        | 206,687             | 0.75            |
| Mosaic Co/The 4.05% USD 15/11/2027  | 98,000         | 104,009             | 0.38            |
| RPM International Inc 4.25% USD 15/01/2048  | 63,000         | 68,185              | 0.25            |
| Steel Dynamics Inc 4.125% USD 15/09/2025  | 160,000        | 164,060             | 0.60            |
| Syngenta Finance NV 4.892% USD 24/04/2025   | 245,000        | 269,019             | 0.98            |
| Teck Resources Ltd 5.2% USD 01/03/2042  | 115,000        | 117,160             | 0.43            |
|   |                | 1,791,246           | 6.54            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| CenturyLink Inc 144A 4% USD 15/02/2027  | 55,000         | 55,946              | 0.20            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 4.8% USD 01/03/2050                   | 70,000         | 75,116              | 0.27            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% USD 01/04/2038                 | 120,000        | 138,676             | 0.51            |
| CommScope Inc 5.5% USD 01/03/2024   | 73,000         | 74,855              | 0.27            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 5.375% USD 15/08/2026  | 130,000        | 124,556             | 0.45            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 6.625% USD 15/08/2027  | 130,000        | 109,440             | 0.40            |
| Digicel Ltd 6.75% USD 01/03/2023  | 200,000        | 128,885             | 0.47            |
| DISH Network Corp 3.375% USD 15/08/2026   | 25,000         | 24,204              | 0.09            |
| Frontier Communications Corp 10.5% USD 15/09/2022   | 150,000        | 70,397              | 0.26            |
| Intelsat Luxembourg SA 7.75% USD 01/06/2021   | 140,000        | 103,250             | 0.38            |
| Level 3 Financing Inc 3.875% USD 15/11/2029   | 75,000         | 79,364              | 0.29            |
| Match Group Inc 5.625% USD 15/02/2029   | 114,000        | 122,555             | 0.45            |
| Prosus NV 3.68% USD 21/01/2030  | 200,000        | 208,049             | 0.76            |
| Sirius XM Radio Inc 4.625% USD 15/07/2024   | 70,000         | 72,567              | 0.26            |
| Sixsigma Networks Mexico SA de CV 7.5% USD 02/05/2025   | 240,000        | 243,100             | 0.89            |
| SoftBank Group Corp 5.125% USD 19/09/2027   | 200,000        | 205,750             | 0.75            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC 3.36% USD 20/09/2021                  | 109,375        | 110,398             | 0.40            |
| Telefonica Emisiones SA 4.665% USD 06/03/2038   | 230,000        | 264,753             | 0.97            |
| T-Mobile USA Inc 4.5% USD 01/02/2026  | 56,000         | 57,056              | 0.21            |
| Turkcell Iletisim Hizmetleri AS 5.8% USD 11/04/2028   | 200,000        | 202,176             | 0.74            |
| Verizon Communications Inc 2.875% EUR 15/01/2038  | 100,000        | 137,267             | 0.50            |
|   |                | 2,608,360           | 9.52            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| American Airlines 2017-1 Class B Pass Through Trust 4.95% USD 15/08/2026  | 47,472         | 50,756              | 0.18            |
| Darden Restaurants Inc 4.55% USD 15/02/2048   | 72,000         | 77,023              | 0.28            |
| Dollar Tree Inc FRN 2.536% USD 17/04/2020   | 28,000         | 28,004              | 0.10            |
| eG Global Finance Plc 8.5% USD 30/10/2025   | 200,000        | 207,557             | 0.76            |
| Ford Motor Credit Co LLC 5.596% USD 07/01/2022  | 200,000        | 210,324             | 0.77            |

## Invesco Strategic Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CONSUMER, CYCLICAL (continued)</b>   |                |                     |                 |
| L Brands Inc 5.625% USD 15/02/2022  | 135,000        | 141,828             | 0.52            |
| MDC Holdings Inc 3.85% USD 15/01/2030   | 239,000        | 241,838             | 0.88            |
| Michaels Stores Inc 8% USD 15/07/2027   | 150,000        | 125,527             | 0.46            |
| Royal Caribbean Cruises Ltd 3.7% USD 15/03/2028                                       | 43,000         | 44,010              | 0.16            |
| Taylor Morrison Communities Inc 6.625% USD 15/07/2027                                 | 150,000        | 164,062             | 0.60            |
| United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026                | 65,468         | 67,465              | 0.25            |
| United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025                | 82,870         | 85,970              | 0.31            |
| Volkswagen Group of America Finance LLC 4.75% USD 13/11/2028                          | 200,000        | 232,831             | 0.85            |
|   |                | 1,677,195           | 6.12            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Capitol Investment Merger Sub 2 LLC 10% USD 01/08/2024                                | 50,000         | 51,479              | 0.19            |
| Casino Guichard Perrachon SA 4.498% EUR 07/03/2024                                    | 100,000        | 92,603              | 0.34            |
| Cigna Corp 4.8% USD 15/08/2038  | 32,000         | 38,151              | 0.14            |
| CVS Health Corp 4.3% USD 25/03/2028   | 117,000        | 129,707             | 0.47            |
| CVS Health Corp 4.78% USD 25/03/2038  | 49,000         | 57,194              | 0.21            |
| DP World Crescent Ltd 4.848% USD 26/09/2028   | 245,000        | 268,148             | 0.98            |
| FAGE International SA / FAGE USA Dairy Industry Inc 5.625% USD 15/08/2026             | 200,000        | 182,741             | 0.67            |
| GW B-CR Security Corp 9.5% USD 01/11/2027   | 21,000         | 22,338              | 0.08            |
| HCA Inc 5% USD 15/03/2024   | 230,000        | 254,834             | 0.93            |
| MEDNAX Inc 5.25% USD 01/12/2023   | 130,000        | 127,684             | 0.46            |
| Teva Pharmaceutical Finance Netherlands III BV 2.2% USD 21/07/2021                    | 76,000         | 74,736              | 0.27            |
|   |                | 1,299,615           | 4.74            |
| <b>DIVERSIFIED</b>  |                |                     |                 |
| Alfa SAB de CV 6.875% USD 25/03/2044  | 200,000        | 257,889             | 0.94            |
| <b>ENERGY</b>   |                |                     |                 |
| Antero Resources Corp 5% USD 01/03/2025   | 270,000        | 140,400             | 0.51            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 10% USD 01/04/2022             | 120,000        | 104,099             | 0.38            |
| Buckeye Partners LP 4.15% USD 01/07/2023  | 181,000        | 181,452             | 0.66            |
| Energy Transfer Operating LP FRN 6.25% USD Perpetual                                  | 218,000        | 197,455             | 0.72            |
| Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028                  | 130,000        | 116,187             | 0.42            |
| Gulfport Energy Corp 6.625% USD 01/05/2023  | 100,000        | 53,281              | 0.20            |
| Hilcorp Energy I LP / Hilcorp Finance Co 5% USD 01/12/2024                            | 150,000        | 124,063             | 0.45            |
| MPLX LP 4.9% USD 15/04/2058   | 51,000         | 53,701              | 0.20            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026                  | 125,000        | 111,547             | 0.41            |
| Petroleos Mexicanos 2.5% EUR 24/11/2022   | 240,000        | 276,325             | 1.01            |
| Petroleos Mexicanos 144A 5.95% USD 28/01/2031   | 80,000         | 79,920              | 0.29            |
| Plains All American Pipeline LP / PAA Finance Corp 3.55% USD 15/12/2029               | 175,000        | 172,255             | 0.63            |
| Puma International Financing SA 5% USD 24/01/2026                                     | 200,000        | 188,500             | 0.69            |
| SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp 7.5% USD 15/06/2025 | 200,000        | 181,014             | 0.66            |
| Sunoco LP / Sunoco Finance Corp 4.875% USD 15/01/2023                                 | 130,000        | 131,682             | 0.48            |
| Transportadora de Gas del Peru SA 4.25% USD 30/04/2028                                | 200,000        | 217,071             | 0.79            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020   | 90,000         | 76,050              | 0.28            |
|   |                | 2,405,002           | 8.78            |
| <b>FINANCIAL</b>  |                |                     |                 |
| Aircastle Ltd 7.625% USD 15/04/2020   | 195,000        | 196,242             | 0.72            |
| Alliance Data Systems Corp 4.75% USD 15/12/2024                                       | 188,000        | 186,534             | 0.68            |
| Athene Holding Ltd 4.125% USD 12/01/2028  | 155,000        | 165,369             | 0.60            |
| Avolon Holdings Funding Ltd 3.25% USD 15/02/2027                                      | 100,000        | 99,888              | 0.36            |
| Cantor Fitzgerald LP 4.875% USD 01/05/2024  | 110,000        | 119,478             | 0.44            |
| CIT Group Inc 5% USD 15/08/2022   | 132,000        | 139,076             | 0.51            |
| Colony Capital Inc 3.875% USD 15/01/2021  | 88,000         | 87,561              | 0.32            |
| Colony Capital Inc 5% USD 15/04/2023  | 37,000         | 36,871              | 0.13            |
| Credit Agricole SA FRN 4% USD 10/01/2033  | 250,000        | 270,436             | 0.99            |
| Crown Castle International Corp 3.8% USD 15/02/2028                                   | 142,000        | 154,947             | 0.57            |
| Equinix Inc 2.875% EUR 15/03/2024   | 100,000        | 112,893             | 0.41            |
| Global Bank Corp FRN 5.25% USD 16/04/2029   | 200,000        | 220,000             | 0.80            |
| Goldman Sachs Group Inc/The FRN 2.862% USD 15/05/2026                                 | 225,000        | 229,179             | 0.84            |
| Growthpoint Properties International Pty Ltd 5.872% USD 02/05/2023                    | 200,000        | 216,458             | 0.79            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual   | 200,000        | 208,598             | 0.76            |



## Invesco Strategic Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>   |                |                     |                 |
| ING Groep NV FRN 6% USD Perpetual  | 200,000        | 201,060             | 0.73            |
| Intrum AB 2.75% EUR 15/07/2022   | 125,000        | 137,697             | 0.50            |
| Iron Mountain Inc 3% EUR 15/01/2025  | 100,000        | 111,437             | 0.41            |
| Iron Mountain UK Plc 3.875% GBP 15/11/2025                                     | 180,000        | 236,444             | 0.86            |
| Jefferies Group LLC / Jefferies Group Capital Finance Inc 4.15% USD 23/01/2030 | 101,000        | 109,275             | 0.40            |
| Kite Realty Group LP 4% USD 01/10/2026   | 230,000        | 239,306             | 0.87            |
| Manulife Financial Corp FRN 4.061% USD 24/02/2032                              | 225,000        | 242,879             | 0.89            |
| Massachusetts Mutual Life Insurance Co 4.9% USD 01/04/2077                     | 20,000         | 27,552              | 0.10            |
| MPT Operating Partnership LP / MPT Finance Corp 3.325% EUR 24/03/2025          | 220,000        | 268,640             | 0.98            |
| Multibank Inc 4.375% USD 09/11/2022  | 200,000        | 209,062             | 0.76            |
| Nationwide Building Society FRN 4.125% USD 18/10/2032                          | 250,000        | 264,424             | 0.97            |
| Office Properties Income Trust 4.25% USD 15/05/2024                            | 135,000        | 141,577             | 0.52            |
| Service Properties Trust 3.95% USD 15/01/2028                                  | 45,000         | 45,523              | 0.17            |
| SIB Sukuk Co III Ltd 3.084% USD 08/09/2021                                     | 200,000        | 201,248             | 0.73            |
| Skandinaviska Enskilda Banken AB FRN 5.75% USD Perpetual                       | 200,000        | 201,271             | 0.73            |
| SPARC EM SPC Panama Metro Line 2 SP 0% USD 05/12/2022                          | 253,648        | 242,633             | 0.89            |
| Summit Properties Ltd 2% EUR 31/01/2025  | 100,000        | 109,133             | 0.40            |
| Synchrony Financial 3.95% USD 01/12/2027                                       | 230,000        | 246,663             | 0.90            |
| Synovus Financial Corp 3.125% USD 01/11/2022                                   | 61,000         | 62,258              | 0.23            |
| UBS Group AG FRN 6.875% USD Perpetual  | 200,000        | 206,616             | 0.75            |
| VEREIT Operating Partnership LP 3.95% USD 15/08/2027                           | 215,000        | 234,885             | 0.86            |
|  |                | 6,183,113           | 22.57           |
| <b>GOVERNMENT</b>  |                |                     |                 |
| African Export-Import Bank/The 4.125% USD 20/06/2024                           | 230,000        | 244,648             | 0.89            |
| African Export-Import Bank/The 5.25% USD 11/10/2023                            | 250,000        | 273,725             | 1.00            |
| Banco Latinoamericano de Comercio Exterior SA 3.25% USD 07/05/2020             | 240,000        | 240,483             | 0.88            |
| Foothill-Eastern Transportation Corridor Agency 4.094% USD 15/01/2049          | 150,000        | 160,525             | 0.59            |
| Provincia de Buenos Aires/Government Bonds 5.375% EUR 20/01/2023               | 159,000        | 72,527              | 0.27            |
| Texas Private Activity Bond Surface Transportation Corp 3.922% USD 31/12/2049  | 90,000         | 102,111             | 0.37            |
| United States Treasury Inflation Indexed Bonds 1% USD 15/02/2046               | 215,000        | 285,693             | 1.04            |
| United States Treasury Note/Bond 1.375% USD 31/01/2025                         | 965,400        | 982,747             | 3.59            |
| United States Treasury Note/Bond 1.5% USD 31/01/2027                           | 19,000         | 19,497              | 0.07            |
| United States Treasury Note/Bond 1.5% USD 15/02/2030                           | 104,300        | 107,225             | 0.39            |
| United States Treasury Note/Bond 2.375% USD 15/11/2049                         | 121,800        | 138,417             | 0.51            |
|  |                | 2,627,598           | 9.60            |
| <b>INDUSTRIAL</b>  |                |                     |                 |
| AerCap Global Aviation Trust 144A FRN 6.5% USD 15/06/2045                      | 200,000        | 219,020             | 0.80            |
| Aviation Capital Group LLC 3.5% USD 01/11/2027                                 | 230,000        | 236,249             | 0.86            |
| Colfax Corp 6% USD 15/02/2024  | 19,000         | 19,802              | 0.07            |
| Colfax Corp 6.375% USD 15/02/2026  | 65,000         | 69,550              | 0.26            |
| Crown European Holdings SA 2.25% EUR 01/02/2023                                | 100,000        | 114,782             | 0.42            |
| DAE Funding LLC 4.5% USD 01/08/2022  | 54,000         | 54,877              | 0.20            |
| Jabil Inc 3.95% USD 12/01/2028   | 25,000         | 27,116              | 0.10            |
| James Hardie International Finance DAC 4.75% USD 15/01/2025                    | 230,000        | 237,570             | 0.87            |
| SMBC Aviation Capital Finance DAC 3% USD 15/07/2022                            | 200,000        | 205,560             | 0.75            |
| Westinghouse Air Brake Technologies Corp 4.95% USD 15/09/2028                  | 152,000        | 172,947             | 0.63            |
|  |                | 1,357,473           | 4.96            |
| <b>MORTGAGE SECURITIES</b>   |                |                     |                 |
| Adjustable Rate Mortgage Trust 2005-7 FRN 4.204% USD 25/10/2035                | 82,480         | 77,440              | 0.28            |
| Bear Stearns ARM Trust 2004-10 FRN 3.83% USD 25/01/2035                        | 87,504         | 91,346              | 0.33            |
| Bear Stearns ARM Trust 2004-9 FRN 4.367% USD 25/11/2034                        | 58,230         | 60,975              | 0.22            |
| COMM 2013-LC13 Mortgage Trust FRN 1.123% USD 10/08/2046                        | 717,608        | 23,647              | 0.09            |
| CSWF 2018-TOP FRN 3.458% USD 15/08/2035  | 192,747        | 192,940             | 0.71            |
| Deutsche Mortgage Securities Inc Re-REMIC Trust Certificates Series 2007-WM1   |                |                     |                 |
| 144A FRN 3.801% USD 27/06/2037   | 80,624         | 83,827              | 0.31            |
| GMACM Mortgage Loan Trust 2005-AR3 FRN 3.939% USD 19/06/2035                   | 91,340         | 93,666              | 0.34            |
| GS Mortgage Securities Trust 2015-GC32 FRN 0.762% USD 10/07/2048               | 3,716,718      | 126,255             | 0.46            |
| GSR Mortgage Loan Trust 2004-11 FRN 4.408% USD 25/09/2034                      | 78,742         | 80,603              | 0.30            |
| JP Morgan Mortgage Trust 2007-A1 FRN 4.172% USD 25/07/2035                     | 103,888        | 108,889             | 0.40            |

## Invesco Strategic Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MORTGAGE SECURITIES (continued)</b>  |                |                     |                 |
| JPMBB Commercial Mortgage Securities Trust 2014-C19 FRN 4.394%<br>USD 15/04/2047  | 395,000        | 424,388             | 1.55            |
| JPMBB Commercial Mortgage Securities Trust 2014-C21 FRN 4.341%<br>USD 15/08/2047  | 250,000        | 267,861             | 0.98            |
| JPMBB Commercial Mortgage Securities Trust 2015-C29 FRN 4.178%<br>USD 15/05/2048  | 500,000        | 526,683             | 1.92            |
| Morgan Stanley Bank of America Merrill Lynch Trust 2016-C32 FRN 0.727%<br>USD 15/12/2049  | 3,487,111      | 140,042             | 0.51            |
| Morgan Stanley Capital I Inc FRN 3.058% USD 15/11/2034  | 250,000        | 250,015             | 0.91            |
| Natis Commercial Mortgage Securities Trust 2018-285M FRN 3.79%<br>USD 15/11/2032  | 200,000        | 206,397             | 0.76            |
| Structured Adjustable Rate Mortgage Loan Trust FRN 4.16% USD 25/09/2034   | 11,146         | 11,539              | 0.04            |
| Structured Asset Securities Corp Mortgage Pass-Through Cfts Ser 2003-34A FRN<br>4.096% USD 25/11/2033                           | 129,707        | 134,070             | 0.49            |
| Thornburg Mortgage Securities Trust 2004-4 FRN 3.547% USD 25/12/2044  | 87,719         | 90,608              | 0.33            |
| Thornburg Mortgage Securities Trust 2005-1 FRN 3.897% USD 25/04/2045  | 51,647         | 52,300              | 0.19            |
| WFRBS Commercial Mortgage Trust 2013-C17 FRN 5.04% USD 15/12/2046   | 200,000        | 208,955             | 0.76            |
|   |                | 3,252,446           | 11.88           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| NXP BV / NXP Funding LLC 4.625% USD 01/06/2023  | 200,000        | 216,165             | 0.79            |
| Pitney Bowes Inc 4.625% USD 15/05/2022  | 26,000         | 26,593              | 0.10            |
| Seagate HDD Cayman 4.25% USD 01/03/2022   | 39,000         | 39,978              | 0.14            |
|   |                | 282,736             | 1.03            |
| <b>UTILITIES</b>  |                |                     |                 |
| OmGrid Funding Ltd 5.196% USD 16/05/2027  | 200,000        | 207,010             | 0.75            |
| <b>TOTAL BONDS</b>  |                | <b>25,838,279</b>   | <b>94.32</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>25,838,279</b>   | <b>94.32</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| T-Mobile USA Inc 0% USD 01/02/2026**  | 56,000         | -                   | 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>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 285,085        | 285,085             | 1.04            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>285,085</b>      | <b>1.04</b>     |
| <b>Total Investments</b>  |                | <b>26,123,364</b>   | <b>95.36</b>    |

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

\*\*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 29 February 2020.

## Invesco UK Investment Grade Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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>  |                |                     |                 |
| Alpek SAB de CV 4.25% USD 18/09/2029  | 200,000        | 162,319             | 0.24            |
| Arkema SA FRN 2.75% EUR Perpetual   | 100,000        | 89,514              | 0.13            |
| Solvay Finance SA FRN 5.118% EUR Perpetual  | 350,000        | 314,761             | 0.47            |
|   |                | 566,594             | 0.84            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| AT&T Inc 1.8% EUR 14/09/2039  | 100,000        | 85,270              | 0.13            |
| AT&T Inc 4.375% GBP 14/09/2029  | 350,000        | 415,067             | 0.61            |
| Comcast Corp 1.5% GBP 20/02/2029  | 200,000        | 199,050             | 0.29            |
| Orange SA FRN 5.75% GBP Perpetual   | 350,000        | 387,684             | 0.58            |
| Prosus NV 3.68% USD 21/01/2030  | 200,000        | 161,504             | 0.24            |
| SES SA FRN 4.625% EUR Perpetual   | 100,000        | 87,770              | 0.13            |
| SES SA FRN 5.625% EUR Perpetual   | 250,000        | 233,575             | 0.35            |
| SoftBank Group Corp 3.125% EUR 19/09/2025   | 150,000        | 130,813             | 0.19            |
| SoftBank Group Corp 4% EUR 19/09/2029   | 200,000        | 179,346             | 0.27            |
| Telefonica Emisiones SA 5.375% GBP 02/02/2026   | 250,000        | 302,970             | 0.45            |
| Telefonica Europe BV FRN 3.875% EUR Perpetual   | 200,000        | 185,262             | 0.27            |
| Telefonica Europe BV FRN 4.375% EUR Perpetual   | 100,000        | 93,110              | 0.14            |
| Verizon Communications Inc 2.5% GBP 08/04/2031  | 250,000        | 267,292             | 0.40            |
| Vodafone Group Plc 3.375% GBP 08/08/2049  | 100,000        | 109,067             | 0.16            |
|   |                | 2,837,780           | 4.21            |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| Ford Motor Credit Co LLC 1.514% EUR 17/02/2023  | 200,000        | 171,560             | 0.25            |
| Ford Motor Credit Co LLC 4.535% GBP 06/03/2025  | 200,000        | 212,335             | 0.31            |
| General Motors Financial Co Inc 2.25% GBP 06/09/2024  | 200,000        | 202,087             | 0.30            |
| RCI Banque SA FRN 2.625% EUR 18/02/2030   | 100,000        | 85,178              | 0.13            |
| Volkswagen Financial Services NV 1.875% GBP 07/09/2021  | 200,000        | 201,645             | 0.30            |
| Volkswagen Financial Services NV 2.25% GBP 12/04/2025   | 300,000        | 307,551             | 0.46            |
| Volkswagen Financial Services NV 2.75% GBP 10/07/2023   | 100,000        | 103,638             | 0.15            |
| Volkswagen Leasing GmbH 1.625% EUR 15/08/2025   | 25,000         | 22,322              | 0.03            |
|   |                | 1,306,316           | 1.93            |
| <b>CONSUMER, NON-CYCLICAL</b>   |                |                     |                 |
| Altria Group Inc 1% EUR 15/02/2023  | 300,000        | 261,767             | 0.39            |
| Amgen Inc 5.5% GBP 07/12/2026   | 300,000        | 376,796             | 0.56            |
| Anheuser-Busch InBev SA/NV 1.75% GBP 07/03/2025   | 150,000        | 153,581             | 0.23            |
| Anheuser-Busch InBev SA/NV 2.85% GBP 25/05/2037   | 400,000        | 434,467             | 0.64            |
| BAT Capital Corp 2.125% GBP 15/08/2025  | 250,000        | 253,631             | 0.38            |
| BAT International Finance Plc 1.75% GBP 05/07/2021  | 300,000        | 302,501             | 0.45            |
| Bayer AG FRN 3.75% EUR 01/07/2074   | 300,000        | 272,205             | 0.40            |
| Bayer AG FRN 3.125% EUR 12/11/2079  | 100,000        | 87,388              | 0.13            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 300,000        | 255,947             | 0.38            |
| Becton Dickinson and Co 3.02% GBP 24/05/2025  | 400,000        | 427,172             | 0.63            |
| BUPA Finance Plc 3.375% GBP 17/06/2021  | 300,000        | 309,234             | 0.46            |
| BUPA Finance Plc FRN 6.125% GBP Perpetual   | 450,000        | 458,896             | 0.68            |
| DH Europe Finance II Sarl 0.2% EUR 18/03/2026   | 150,000        | 127,695             | 0.19            |
| DH Europe Finance II Sarl 0.45% EUR 18/03/2028  | 100,000        | 84,786              | 0.12            |
| Diageo Finance Plc 1.75% GBP 12/10/2026   | 250,000        | 260,659             | 0.39            |
| Imperial Brands Finance Plc 3.5% USD 26/07/2026   | 205,000        | 165,796             | 0.25            |
| Imperial Brands Finance Plc 4.875% GBP 07/06/2032   | 200,000        | 240,380             | 0.36            |
| Merck KGaA FRN 2.875% EUR 25/06/2079  | 100,000        | 91,159              | 0.13            |
| Moody's Corp 0.95% EUR 25/02/2030   | 100,000        | 88,722              | 0.13            |
| Motability Operations Group Plc 2.375% GBP 03/07/2039   | 400,000        | 429,030             | 0.63            |
| University of Oxford 2.544% GBP 08/12/2117  | 800,000        | 1,038,291           | 1.54            |
|   |                | 6,120,103           | 9.07            |

## Invesco UK Investment Grade Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>ENERGY</b>   |                |                     |                 |
| Energy Transfer Operating LP FRN 6.25% USD Perpetual                          | 167,000        | 117,420             | 0.17            |
| OMV AG FRN 5.25% EUR Perpetual  | 320,000        | 293,869             | 0.44            |
| Repsol International Finance BV FRN 3.875% EUR Perpetual                      | 250,000        | 219,177             | 0.32            |
| TOTAL SA FRN 1.75% EUR Perpetual  | 250,000        | 217,043             | 0.32            |
| TOTAL SA FRN 3.875% EUR Perpetual   | 150,000        | 135,746             | 0.20            |
| Wintershall Dea Finance BV 0.452% EUR 25/09/2023                              | 300,000        | 257,612             | 0.38            |
|   |                | 1,240,867           | 1.83            |
| <b>FINANCIAL</b>  |                |                     |                 |
| ABN AMRO Bank NV FRN 5.75% EUR Perpetual                                      | 300,000        | 261,092             | 0.39            |
| Admiral Group Plc 5.5% GBP 25/07/2024   | 300,000        | 340,644             | 0.50            |
| Aroundtown SA 3.25% GBP 18/07/2027  | 250,000        | 272,566             | 0.40            |
| Australia & New Zealand Banking Group Ltd FRN 2.95% USD 22/07/2030            | 200,000        | 157,969             | 0.24            |
| Aviva Plc FRN 6.125% GBP Perpetual  | 400,000        | 435,988             | 0.65            |
| AXA SA FRN 5.453% GBP Perpetual   | 200,000        | 229,110             | 0.34            |
| Banco Bilbao Vizcaya Argentaria SA FRN 1% EUR 16/01/2030                      | 100,000        | 82,941              | 0.12            |
| Banco Bilbao Vizcaya Argentaria SA FRN 6.5% USD Perpetual                     | 200,000        | 163,493             | 0.24            |
| Bank of America Corp 5.5% GBP 22/11/2021                                      | 550,000        | 590,087             | 0.87            |
| Bank of Ireland Group Plc FRN 3.125% GBP 19/09/2027                           | 100,000        | 102,439             | 0.15            |
| Bankia SA FRN 3.75% EUR 15/02/2029  | 200,000        | 183,358             | 0.27            |
| Banque Federative du Credit Mutuel SA 1.25% GBP 05/12/2025                    | 300,000        | 296,799             | 0.44            |
| Barclays Plc 3.25% GBP 17/01/2033   | 100,000        | 105,652             | 0.16            |
| Beazley Insurance DAC 5.875% USD 04/11/2026                                   | 350,000        | 307,697             | 0.46            |
| BNP Paribas SA 1.875% GBP 14/12/2027  | 300,000        | 298,443             | 0.44            |
| China Development Bank 1.25% GBP 21/01/2023                                   | 200,000        | 201,218             | 0.30            |
| China Huadian Overseas Development Management Co Ltd FRN 4% USD Perpetual     | 200,000        | 160,242             | 0.24            |
| China Life Insurance Co Ltd FRN 4% USD 03/07/2075                             | 350,000        | 272,512             | 0.40            |
| Close Brothers Finance Plc 3.875% GBP 27/06/2021                              | 350,000        | 362,870             | 0.54            |
| Commerzbank AG 1.75% GBP 22/01/2025   | 500,000        | 495,670             | 0.73            |
| Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual                              | 200,000        | 168,601             | 0.25            |
| Cooperatieve Rabobank UA FRN 5.5% EUR Perpetual                               | 300,000        | 259,270             | 0.38            |
| CPPIB Capital Inc 0.875% GBP 17/12/2024                                       | 250,000        | 251,627             | 0.37            |
| Credit Suisse Group AG FRN 2.125% GBP 12/09/2025                              | 500,000        | 512,853             | 0.76            |
| Danske Bank A/S FRN 0.5% EUR 27/08/2025                                       | 200,000        | 169,128             | 0.25            |
| Danske Bank A/S FRN 6.125% USD Perpetual                                      | 200,000        | 167,787             | 0.25            |
| Danske Bank A/S FRN 7% USD Perpetual  | 200,000        | 176,796             | 0.26            |
| Deutsche Bank AG 1.625% EUR 12/02/2021  | 500,000        | 432,250             | 0.64            |
| Direct Line Insurance Group Plc FRN 9.25% GBP 27/04/2042                      | 100,000        | 116,247             | 0.17            |
| Direct Line Insurance Group Plc FRN 4.75% GBP Perpetual                       | 200,000        | 188,002             | 0.28            |
| DNB Bank ASA 1.375% GBP 12/06/2023  | 375,000        | 379,554             | 0.56            |
| DNB Bank ASA FRN 5.75% USD Perpetual  | 400,000        | 310,904             | 0.46            |
| DNB Bank ASA FRN 4.875% USD Perpetual   | 250,000        | 196,253             | 0.29            |
| Erste Group Bank AG FRN 8.875% EUR Perpetual                                  | 200,000        | 190,273             | 0.28            |
| First Abu Dhabi Bank PJSC 1.375% GBP 19/02/2023                               | 200,000        | 201,245             | 0.30            |
| Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029                             | 100,000        | 109,271             | 0.16            |
| Goldman Sachs Group Inc/The 5.5% GBP 12/10/2021                               | 500,000        | 534,695             | 0.79            |
| Hanwha Life Insurance Co Ltd FRN 4.7% USD Perpetual                           | 200,000        | 159,155             | 0.24            |
| HSBC Holdings Plc FRN 2.256% GBP 13/11/2026                                   | 400,000        | 408,350             | 0.61            |
| Huarong Finance 2017 Co Ltd FRN 4.5% USD Perpetual                            | 250,000        | 198,513             | 0.29            |
| Huarong Finance II Co Ltd FRN 2.875% USD Perpetual                            | 300,000        | 232,043             | 0.34            |
| ING Groep NV 3% GBP 18/02/2026  | 300,000        | 321,782             | 0.48            |
| Intrum AB 3.5% EUR 15/07/2026   | 200,000        | 165,798             | 0.25            |
| JPMorgan Chase & Co 3.5% GBP 18/12/2026                                       | 250,000        | 285,649             | 0.42            |
| KBC Group NV FRN 0.5% EUR 03/12/2029  | 200,000        | 167,644             | 0.25            |
| Liberty Living Finance Plc 3.375% GBP 28/11/2029                              | 200,000        | 219,607             | 0.33            |
| Lloyds Bank Plc FRN 5.75% GBP 09/07/2025                                      | 500,000        | 507,785             | 0.75            |
| Logicor Financing Sarl 2.75% GBP 15/01/2030                                   | 500,000        | 511,992             | 0.76            |
| MassMutual Global Funding II 1.375% GBP 15/12/2026                            | 250,000        | 252,880             | 0.37            |
| Metropolitan Life Global Funding I 2.625% GBP 05/12/2022                      | 400,000        | 417,648             | 0.62            |
| Nationale-Nederlanden Levensverzekering Maatschappij NV FRN 9% EUR 29/08/2042 | 250,000        | 256,687             | 0.38            |
| Nationwide Building Society FRN 2% EUR 25/07/2029                             | 250,000        | 220,576             | 0.33            |
| New York Life Global Funding 1.25% GBP 17/12/2026                             | 350,000        | 353,043             | 0.52            |
| Nippon Life Insurance Co FRN 3.4% USD 23/01/2050                              | 200,000        | 160,107             | 0.24            |
| NN Group NV FRN 4.625% EUR 13/01/2048   | 200,000        | 200,208             | 0.30            |

## Invesco UK Investment Grade Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>                                    |                |                     |                 |
| Places For People Treasury Plc 2.875% GBP 17/08/2026            | 200,000        | 212,446             | 0.31            |
| RL Finance Bonds No. 2 plc FRN 6.125% GBP 30/11/2043            | 200,000        | 226,136             | 0.34            |
| Royal Bank of Scotland Group Plc FRN 2.875% GBP 19/09/2026      | 500,000        | 522,543             | 0.77            |
| Samhallsbyggnadsbolaget i Norden AB FRN 2.624% EUR Perpetual    | 100,000        | 84,711              | 0.13            |
| Santander UK Group Holdings Plc 3.625% GBP 14/01/2026           | 350,000        | 383,641             | 0.57            |
| Santander UK Group Holdings Plc FRN 6.75% GBP Perpetual         | 200,000        | 215,452             | 0.32            |
| Skandinaviska Enskilda Banken AB FRN 5.75% USD Perpetual        | 350,000        | 273,424             | 0.41            |
| Skandinaviska Enskilda Banken AB FRN 5.625% USD Perpetual       | 200,000        | 159,926             | 0.24            |
| Society of Lloyd's 4.75% GBP 30/10/2024                         | 300,000        | 333,935             | 0.49            |
| Standard Chartered Plc FRN 3.516% USD 12/02/2030                | 200,000        | 159,900             | 0.24            |
| Standard Chartered Plc FRN 7.5% USD Perpetual                   | 200,000        | 163,940             | 0.24            |
| Swedbank AB FRN 5.625% USD Perpetual                            | 200,000        | 164,603             | 0.24            |
| Tritax Big Box REIT Plc 2.625% GBP 14/12/2026                   | 250,000        | 264,122             | 0.39            |
| TSB Banking Group Plc FRN 5.75% GBP 06/05/2026                  | 400,000        | 412,228             | 0.61            |
| UBS Group AG FRN 6.875% USD Perpetual                           | 450,000        | 360,880             | 0.53            |
| Wells Fargo & Co 2.125% GBP 22/04/2022                          | 450,000        | 459,592             | 0.68            |
| Wells Fargo & Co FRN 5.875% USD Perpetual                       | 250,000        | 215,814             | 0.32            |
| Zuercher Kantonalbank FRN 2.625% EUR 15/06/2027                 | 200,000        | 180,247             | 0.27            |
|   |                | 19,518,553          | 28.91           |
| <b>GOVERNMENT</b>   |                |                     |                 |
| Saudi Government International Bond 2% EUR 09/07/2039           | 215,000        | 197,222             | 0.29            |
| United Kingdom Gilt 1% GBP 22/04/2024                           | 800,000        | 823,020             | 1.22            |
| United Kingdom Gilt 2.5% GBP 22/07/2065                         | 650,000        | 1,067,177           | 1.58            |
| United Kingdom Gilt 3.25% GBP 22/01/2044                        | 1,500,000      | 2,250,008           | 3.33            |
| United Kingdom Gilt 3.5% GBP 22/01/2045                         | 2,100,000      | 3,306,219           | 4.90            |
| United Kingdom Gilt 3.75% GBP 22/07/2052                        | 1,100,000      | 1,990,065           | 2.95            |
| United Kingdom Gilt 4% GBP 22/01/2060                           | 985,000        | 2,049,820           | 3.03            |
| United Kingdom Gilt 4.25% GBP 07/09/2039                        | 2,040,000      | 3,299,567           | 4.89            |
| United Kingdom Gilt 4.25% GBP 07/12/2040                        | 2,160,000      | 3,550,100           | 5.26            |
| United Kingdom Gilt 4.25% GBP 07/12/2046                        | 1,660,000      | 2,973,865           | 4.40            |
| United Kingdom Gilt 4.25% GBP 07/12/2049                        | 220,000        | 411,699             | 0.61            |
| United Kingdom Gilt 4.25% GBP 07/12/2055                        | 700,000        | 1,433,306           | 2.12            |
| United Kingdom Gilt 4.5% GBP 07/09/2034                         | 950,000        | 1,456,673           | 2.16            |
| United Kingdom Gilt 4.5% GBP 07/12/2042                         | 1,250,000      | 2,180,906           | 3.23            |
| United Kingdom Gilt 4.75% GBP 07/12/2038                        | 1,500,000      | 2,537,010           | 3.76            |
|   |                | 29,526,657          | 43.73           |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Deutsche Bahn Finance GMBH FRN 1.6% EUR Perpetual               | 100,000        | 86,899              | 0.13            |
| DS Smith Plc 2.875% GBP 26/07/2029                              | 400,000        | 421,390             | 0.62            |
| Gatwick Funding Ltd 2.875% GBP 05/07/2049                       | 500,000        | 522,138             | 0.77            |
| Holcim Finance Luxembourg SA FRN 3% EUR Perpetual               | 100,000        | 89,240              | 0.13            |
| National Express Group Plc 2.375% GBP 20/11/2028                | 300,000        | 307,422             | 0.46            |
|   |                | 1,427,089           | 2.11            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Fidelity National Information Services Inc 2.25% GBP 03/12/2029 | 400,000        | 413,656             | 0.62            |
| Fiserv Inc 2.25% GBP 01/07/2025                                 | 209,000        | 217,788             | 0.32            |
| International Business Machines Corp 0.65% EUR 11/02/2032       | 200,000        | 169,714             | 0.25            |
|   |                | 801,158             | 1.19            |
| <b>UTILITIES</b>  |                |                     |                 |
| AES Gener SA FRN 6.35% USD 07/10/2079                           | 310,000        | 252,440             | 0.37            |
| Centrica Plc FRN 5.25% GBP 10/04/2075                           | 200,000        | 213,489             | 0.31            |
| Electricite de France SA 6% GBP 23/01/2114                      | 200,000        | 337,932             | 0.50            |
| Electricite de France SA FRN 6% GBP Perpetual                   | 200,000        | 221,974             | 0.33            |
| EnBW Energie Baden-Wuerttemberg AG FRN 3.625% EUR 02/04/2076    | 150,000        | 132,063             | 0.19            |
| NGG Finance Plc FRN 5.625% GBP 18/06/2073                       | 300,000        | 342,056             | 0.51            |
| Orsted A/S 4.875% GBP 12/01/2032                                | 150,000        | 200,656             | 0.30            |
| SSE Plc FRN 3.875% GBP Perpetual                                | 100,000        | 101,125             | 0.15            |

## Invesco UK Investment Grade Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>GBP | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UTILITIES (continued)</b>  |                |                     |                 |
| Yorkshire Water Finance Plc FRN 3.75% GBP 22/03/2046  | 500,000        | 524,215             | 0.78            |
|   |                | 2,325,950           | 3.44            |
| <b>TOTAL BONDS</b>  |                | <b>65,671,067</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>65,671,067</b>   | <b>97.26</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio  | 569,660        | 569,660             | 0.84            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>569,660</b>      | <b>0.84</b>     |
| <b>Total Investments</b>  |                | <b>66,240,727</b>   | <b>98.10</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco USD Ultra-Short Term Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 2.186% USD 21/11/2022   | 837,000        | 843,278             | 1.07            |
| National Australia Bank Ltd FRN 2.193% USD 22/05/2020   | 1,500,000      | 1,501,887           | 1.91            |
| Westpac Banking Corp FRN 1.972% USD 15/05/2020  | 1,131,000      | 1,131,699           | 1.44            |
|   |                | 3,476,864           | 4.42            |
| <b>CANADA</b>   |                |                     |                 |
| Bank of Montreal FRN 2.334% USD 15/06/2020  | 1,440,000      | 1,441,725           | 1.83            |
| Canadian Imperial Bank of Commerce FRN 2.614% USD 16/06/2022  | 1,000,000      | 1,012,118           | 1.29            |
| Enbridge Inc FRN 2.594% USD 15/06/2020  | 1,000,000      | 1,001,802           | 1.27            |
| Royal Bank of Canada FRN 2.245% USD 29/04/2022  | 1,500,000      | 1,508,923           | 1.92            |
| Toronto-Dominion Bank/The FRN 2.75% USD 22/07/2022  | 1,500,000      | 1,500,261           | 1.91            |
|   |                | 6,464,829           | 8.22            |
| <b>CHINA</b>  |                |                     |                 |
| Agricultural Bank of China Ltd/Hong Kong FRN 2.482% USD 07/11/2021  | 622,000        | 624,749             | 0.80            |
| Bank of China Ltd/Singapore FRN 2.586% USD 17/04/2021   | 1,100,000      | 1,103,163           | 1.40            |
| Industrial & Commercial Bank of China Ltd/Luxembourg FRN 2.618% USD 12/10/2020  | 400,000        | 400,804             | 0.51            |
|   |                | 2,128,716           | 2.71            |
| <b>FRANCE</b>   |                |                     |                 |
| BNP Paribas SA 5% USD 15/01/2021  | 1,000,000      | 1,028,967           | 1.31            |
| <b>JAPAN</b>  |                |                     |                 |
| Mitsubishi UFJ Financial Group Inc FRN 2.584% USD 25/07/2022  | 1,500,000      | 1,515,580           | 1.93            |
| Mizuho Financial Group Inc FRN 2.768% USD 11/09/2022  | 1,000,000      | 1,011,264           | 1.28            |
|   |                | 2,526,844           | 3.21            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Mondelez International Holdings Netherlands BV 2.125% USD 19/09/2022  | 681,000        | 690,527             | 0.88            |
| <b>SINGAPORE</b>  |                |                     |                 |
| United Overseas Bank Ltd FRN 2.286% USD 23/04/2021  | 1,000,000      | 1,003,190           | 1.28            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Credit Suisse AG/New York NY 3% USD 29/10/2021  | 1,225,000      | 1,251,477           | 1.59            |
| UBS AG/Stamford CT 4.875% USD 04/08/2020  | 1,500,000      | 1,521,251           | 1.94            |
|   |                | 2,772,728           | 3.53            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Lloyds Banking Group Plc 3% USD 11/01/2022  | 2,560,000      | 2,613,974           | 3.33            |
| Standard Chartered Plc FRN 3.091% USD 10/09/2022  | 1,000,000      | 1,008,029           | 1.28            |
|   |                | 3,622,003           | 4.61            |
| <b>UNITED STATES</b>  |                |                     |                 |
| AbbVie Inc 2.3% USD 14/05/2021  | 1,000,000      | 1,008,380           | 1.28            |
| AbbVie Inc 144A 2.3% USD 21/11/2022   | 500,000        | 507,356             | 0.65            |
| Air Lease Corp 3.5% USD 15/01/2022  | 1,000,000      | 1,025,462           | 1.30            |
| American Express Co FRN 2.217% USD 17/05/2021   | 1,000,000      | 1,004,350           | 1.28            |
| American Express Co 2.75% USD 20/05/2022  | 609,000        | 623,071             | 0.79            |
| American Honda Finance Corp FRN 2.342% USD 08/01/2021   | 667,000        | 668,734             | 0.85            |
| Anheuser-Busch InBev Finance Inc FRN 3.023% USD 01/02/2021  | 1,480,000      | 1,495,807           | 1.90            |
| Apache Corp 3.625% USD 01/02/2021   | 1,000,000      | 1,011,627           | 1.29            |
| Bank of America Corp 2.25% USD 21/04/2020   | 1,500,000      | 1,500,923           | 1.91            |
| Bank of New York Mellon/The FRN 2.18% USD 04/06/2021  | 952,000        | 952,558             | 1.21            |
| Capital One Bank USA NA FRN 2.014% USD 27/01/2023   | 714,000        | 718,972             | 0.92            |
| Caterpillar Financial Services Corp FRN 1.913% USD 12/11/2021   | 952,000        | 952,860             | 1.21            |
| Citizens Bank NA/Providence RI FRN 2.217% USD 26/05/2020  | 1,000,000      | 1,001,062           | 1.27            |
| Duke Energy Progress LLC FRN 2.065% USD 08/09/2020  | 963,000        | 964,098             | 1.23            |
| Fifth Third Bank/Cincinnati OH 1.8% USD 30/01/2023  | 476,000        | 479,377             | 0.61            |
| Goldman Sachs Group Inc/The FRN 3.154% USD 23/04/2021   | 1,250,000      | 1,266,522           | 1.61            |



## Invesco USD Ultra-Short Term Debt Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Hewlett Packard Enterprise Co FRN 2.567% USD 12/03/2021   | 570,000        | 572,343             | 0.73            |
| Intel Corp FRN 1.811% USD 11/05/2020  | 1,000,000      | 1,000,368           | 1.27            |
| John Deere Capital Corp FRN 2.285% USD 07/06/2021   | 723,000        | 726,197             | 0.92            |
| JPMorgan Chase & Co FRN 2.26% USD 01/06/2021  | 1,500,000      | 1,501,927           | 1.91            |
| Manufacturers & Traders Trust Co FRN 2.064% USD 25/01/2021  | 1,000,000      | 1,001,826           | 1.27            |
| Metropolitan Life Global Funding I 144A 2.5% USD 03/12/2020   | 1,500,000      | 1,509,353           | 1.92            |
| Microsoft Corp 2% USD 03/11/2020  | 2,000,000      | 2,006,211           | 2.55            |
| Morgan Stanley FRN 3.219% USD 21/04/2021  | 1,345,000      | 1,363,183           | 1.73            |
| NextEra Energy Capital Holdings Inc FRN 2.231% USD 04/05/2021   | 500,000        | 501,311             | 0.64            |
| Occidental Petroleum Corp 2.6% USD 13/08/2021   | 1,000,000      | 1,010,055           | 1.29            |
| PayPal Holdings Inc 2.2% USD 26/09/2022   | 750,000        | 761,890             | 0.97            |
| PNC Bank NA FRN 2.053% USD 19/05/2020   | 1,750,000      | 1,751,370           | 2.23            |
| Regions Bank/Birmingham AL 2.75% USD 01/04/2021   | 1,250,000      | 1,263,596           | 1.61            |
| Truist Bank 2.85% USD 01/04/2021  | 1,126,000      | 1,141,144           | 1.45            |
| US Bank NA/Cincinnati OH FRN 2.061% USD 04/02/2021  | 625,000        | 626,334             | 0.80            |
| Verizon Communications Inc FRN 2.233% USD 22/05/2020  | 1,500,000      | 1,501,635           | 1.91            |
| Visa Inc 2.2% USD 14/12/2020  | 1,500,000      | 1,506,974           | 1.92            |
| VMware Inc 2.3% USD 21/08/2020  | 1,140,000      | 1,141,725           | 1.45            |
| Walt Disney Co/The FRN 1.83% USD 01/09/2021   | 476,000        | 477,080             | 0.61            |
| Wells Fargo Bank NA FRN 2.076% USD 21/05/2021   | 1,000,000      | 1,000,742           | 1.27            |
| Wells Fargo Bank NA FRN 2.306% USD 23/07/2021   | 1,000,000      | 1,001,486           | 1.27            |
| Williams Cos Inc/The 4.125% USD 15/11/2020  | 1,000,000      | 1,009,542           | 1.28            |
|   |                | 39,557,451          | 50.31           |
| <b>TOTAL BONDS</b>  |                | <b>63,272,119</b>   | <b>80.48</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>63,272,119</b>   | <b>80.48</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| CVS Health Corp FRN 2.515% USD 09/03/2020   | 1,000,000      | 1,000,156           | 1.27            |
| Huntington National Bank/The FRN 2.401% USD 10/03/2020  | 1,000,000      | 1,000,189           | 1.27            |
|   |                | 2,000,345           | 2.54            |
| <b>TOTAL BONDS</b>  |                | <b>2,000,345</b>    | <b>2.54</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>2,000,345</b>    | <b>2.54</b>     |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                                 |                |                     |                 |
| Boeing Co/The C/P USD 26/05/2020  | 1,600,000      | 1,592,663           | 2.03            |
| Broadcom Inc C/P USD 10/03/2020   | 2,000,000      | 1,998,429           | 2.54            |
| Catholic Health C/P USD 12/03/2020  | 1,000,000      | 999,435             | 1.27            |
| Ford Motor Co C/P USD 02/06/2020  | 2,700,000      | 2,684,131           | 3.41            |
| Keurig Dr Pepper Inc C/P USD 02/04/2020   | 1,200,000      | 1,197,996           | 1.52            |
| Natixis SA/New York NY C/D USD 27/03/2020   | 2,000,000      | 2,000,379           | 2.55            |
| Suncor Energy Inc C/P USD 30/04/2020  | 1,500,000      | 1,495,386           | 1.90            |
| White Plains Capital Co LLC C/P USD 13/03/2020  | 1,700,000      | 1,698,750           | 2.16            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>13,667,169</b>   | <b>17.38</b>    |
| <b>Total Investments</b>  |                | <b>78,939,633</b>   | <b>100.40</b>   |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco US High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>ASSET BACKED SECURITIES</b>  |                |                     |                 |
| Sonic Capital LLC 144A 3.845% USD 20/01/2050  | 128,000        | 131,910             | 0.33            |
| <b>BASIC MATERIALS</b>  |                |                     |                 |
| Alcoa Nederland Holding BV 6.75% USD 30/09/2024   | 200,000        | 207,498             | 0.51            |
| Chemours Co/The 7% USD 15/05/2025   | 69,000         | 66,039              | 0.16            |
| First Quantum Minerals Ltd 7.5% USD 01/04/2025  | 230,000        | 219,170             | 0.54            |
| Freeport-McMoRan Inc 5.4% USD 14/11/2034  | 308,000        | 310,634             | 0.77            |
| Hudbay Minerals Inc 7.625% USD 15/01/2025   | 191,000        | 189,250             | 0.47            |
| Novelis Corp 144A 4.75% USD 30/01/2030  | 90,000         | 88,931              | 0.22            |
| Olin Corp 5.625% USD 01/08/2029   | 157,000        | 162,393             | 0.40            |
| PolyOne Corp 5.25% USD 15/03/2023   | 118,000        | 126,554             | 0.31            |
| Rayonier AM Products Inc 5.5% USD 01/06/2024  | 180,000        | 107,175             | 0.27            |
| Schweitzer-Mauduit International Inc 144A 6.875% USD 01/10/2026   | 250,000        | 268,837             | 0.67            |
| Taseko Mines Ltd 144A 8.75% USD 15/06/2022  | 150,000        | 135,609             | 0.34            |
| Vedanta Resources Ltd 6.375% USD 30/07/2022   | 200,000        | 191,162             | 0.48            |
|   |                | 2,073,252           | 5.14            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| Altice Financing SA 7.5% USD 15/05/2026   | 250,000        | 266,162             | 0.66            |
| Altice France SA/France 7.375% USD 01/05/2026   | 400,000        | 425,740             | 1.06            |
| AMC Networks Inc 5% USD 01/04/2024  | 193,000        | 195,412             | 0.48            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030   | 60,000         | 60,863              | 0.15            |
| CCO Holdings LLC / CCO Holdings Capital Corp 5% USD 01/02/2028  | 340,000        | 356,745             | 0.88            |
| CCO Holdings LLC / CCO Holdings Capital Corp 5.75% USD 15/01/2024   | 60,000         | 61,333              | 0.15            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.75% USD 15/02/2026  | 325,000        | 339,609             | 0.84            |
| CenturyLink Inc 6.45% USD 15/06/2021  | 116,000        | 120,611             | 0.30            |
| CenturyLink Inc 7.5% USD 01/04/2024   | 249,000        | 280,520             | 0.70            |
| Clear Channel Worldwide Holdings Inc 9.25% USD 15/02/2024   | 318,000        | 339,572             | 0.84            |
| CommScope Technologies LLC 6% USD 15/06/2025  | 216,000        | 207,360             | 0.51            |
| CSC Holdings LLC 5.75% USD 15/01/2030   | 215,000        | 228,106             | 0.57            |
| CSC Holdings LLC 6.75% USD 15/11/2021   | 685,000        | 731,422             | 1.81            |
| Cumulus Media New Holdings Inc 6.75% USD 01/07/2026   | 191,000        | 201,057             | 0.50            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 5.375% USD 15/08/2026  | 182,000        | 174,379             | 0.43            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 6.625% USD 15/08/2027  | 202,000        | 170,054             | 0.42            |
| DISH DBS Corp 5.875% USD 15/11/2024   | 244,000        | 254,452             | 0.63            |
| DISH DBS Corp 7.75% USD 01/07/2026  | 104,000        | 113,630             | 0.28            |
| DISH Network Corp 3.375% USD 15/08/2026   | 147,000        | 142,318             | 0.35            |
| EIG Investors Corp 10.875% USD 01/02/2024   | 5,000          | 5,236               | 0.01            |
| Embarq Corp 7.995% USD 01/06/2036   | 123,000        | 135,211             | 0.34            |
| Frontier Communications Corp 10.5% USD 15/09/2022   | 541,000        | 253,898             | 0.63            |
| Frontier Communications Corp 11% USD 15/09/2025   | 57,000         | 26,876              | 0.07            |
| Hughes Satellite Systems Corp 7.625% USD 15/06/2021   | 366,000        | 386,796             | 0.96            |
| iHeartCommunications Inc 8.375% USD 01/05/2027  | 235,000        | 257,936             | 0.64            |
| Intelsat Connect Finance SA 9.5% USD 15/02/2023   | 134,000        | 83,080              | 0.21            |
| Intelsat Jackson Holdings SA 5.5% USD 01/08/2023  | 156,000        | 136,084             | 0.34            |
| Intelsat Jackson Holdings SA 9.75% USD 15/07/2025   | 96,000         | 85,340              | 0.21            |
| Intelsat Luxembourg SA 7.75% USD 01/06/2021   | 110,000        | 81,125              | 0.20            |
| Level 3 Financing Inc 5.25% USD 15/03/2026  | 101,000        | 104,419             | 0.26            |
| Level 3 Financing Inc 5.375% USD 01/05/2025   | 273,000        | 280,258             | 0.69            |
| Meredith Corp 6.875% USD 01/02/2026   | 191,000        | 195,841             | 0.49            |
| Netflix Inc 144A 5.375% USD 15/11/2029  | 182,000        | 200,300             | 0.50            |
| Netflix Inc 5.875% USD 15/02/2025   | 169,000        | 189,125             | 0.47            |
| Sirius XM Radio Inc 5.375% USD 15/04/2025   | 250,000        | 256,921             | 0.64            |
| Sprint Capital Corp 8.75% USD 15/03/2032  | 92,000         | 130,112             | 0.32            |
| Sprint Corp 7.25% USD 15/09/2021  | 348,000        | 372,819             | 0.92            |
| Sprint Corp 7.625% USD 15/02/2025   | 28,000         | 32,676              | 0.08            |
| Sprint Corp 7.625% USD 01/03/2026   | 111,000        | 132,434             | 0.33            |
| Sprint Corp 7.875% USD 15/09/2023   | 282,000        | 324,747             | 0.80            |
| Telecom Italia Capital SA 6.375% USD 15/11/2033   | 31,000         | 36,560              | 0.09            |
| Telecom Italia Capital SA 7.2% USD 18/07/2036   | 124,000        | 152,818             | 0.38            |
| Telenet Finance Luxembourg Notes Sarl 5.5% USD 01/03/2028   | 200,000        | 212,200             | 0.53            |

## Invesco US High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>COMMUNICATIONS (continued)</b>  |                |                     |                 |
| T-Mobile USA Inc 6.5% USD 15/01/2026   | 174,000        | 184,240             | 0.46            |
| TV Azteca SAB de CV 8.25% USD 09/08/2024   | 200,000        | 180,809             | 0.45            |
| Virgin Media Secured Finance Plc 5.5% USD 15/08/2026   | 400,000        | 413,761             | 1.03            |
| VTR Finance BV 6.875% USD 15/01/2024   | 178,000        | 181,812             | 0.45            |
|  |                | 9,702,779           | 24.06           |
| <b>CONSUMER, CYCLICAL</b>  |                |                     |                 |
| 1011778 BC ULC / New Red Finance Inc 5% USD 15/10/2025   | 227,000        | 230,197             | 0.57            |
| AMC Entertainment Holdings Inc 5.75% USD 15/06/2025  | 200,000        | 165,417             | 0.41            |
| AMC Entertainment Holdings Inc 6.125% USD 15/05/2027   | 146,000        | 116,366             | 0.29            |
| Asbury Automotive Group Inc 144A 4.75% USD 01/03/2030  | 42,000         | 42,895              | 0.11            |
| Ashton Woods USA LLC / Ashton Woods Finance Co 144A 9.875% USD 01/04/2027                        | 135,000        | 153,609             | 0.38            |
| Beazer Homes USA Inc 6.75% USD 15/03/2025  | 69,000         | 70,776              | 0.17            |
| Boyd Gaming Corp 6.375% USD 01/04/2026   | 64,000         | 66,838              | 0.16            |
| Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp 5.375% USD 01/06/2024            | 209,000        | 213,877             | 0.53            |
| Core & Main LP 6.125% USD 15/08/2025   | 266,000        | 271,849             | 0.67            |
| Dana Inc 5.375% USD 15/11/2027   | 57,000         | 58,852              | 0.15            |
| Dana Inc 5.5% USD 15/12/2024   | 112,000        | 115,406             | 0.29            |
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC 7.5% USD 01/05/2025                     | 300,000        | 219,874             | 0.55            |
| eG Global Finance Plc 6.25% EUR 30/10/2025   | 100,000        | 110,404             | 0.27            |
| Ford Motor Credit Co LLC 5.596% USD 07/01/2022   | 200,000        | 210,324             | 0.52            |
| JB Poindexter & Co Inc 7.125% USD 15/04/2026   | 233,000        | 249,391             | 0.62            |
| KB Home 4.8% USD 15/11/2029  | 109,000        | 115,268             | 0.28            |
| L Brands Inc 6.75% USD 01/07/2036  | 31,000         | 31,849              | 0.08            |
| L Brands Inc 6.875% USD 01/11/2035   | 198,000        | 204,579             | 0.51            |
| Lennar Corp 4.75% USD 15/11/2022   | 110,000        | 115,588             | 0.29            |
| Lennar Corp 5.25% USD 01/06/2026   | 110,000        | 122,688             | 0.30            |
| Lennar Corp 5.375% USD 01/10/2022  | 105,000        | 112,120             | 0.28            |
| Lennar Corp 8.375% USD 15/01/2021  | 35,000         | 36,675              | 0.09            |
| Lions Gate Capital Holdings LLC 6.375% USD 01/02/2024  | 266,000        | 264,673             | 0.66            |
| Mattel Inc 144A 6.75% USD 31/12/2025   | 100,000        | 106,459             | 0.26            |
| Maxeda DIY Holding BV 6.125% EUR 15/07/2022  | 100,000        | 103,202             | 0.25            |
| Meritage Homes Corp 5.125% USD 06/06/2027  | 113,000        | 123,774             | 0.31            |
| Meritor Inc 6.25% USD 15/02/2024   | 252,000        | 256,515             | 0.64            |
| MGM Resorts International 4.625% USD 01/09/2026  | 106,000        | 111,054             | 0.27            |
| MGM Resorts International 5.5% USD 15/04/2027  | 106,000        | 116,796             | 0.29            |
| MGM Resorts International 6% USD 15/03/2023  | 210,000        | 228,813             | 0.57            |
| Michaels Stores Inc 8% USD 15/07/2027  | 189,000        | 158,165             | 0.39            |
| Murphy Oil USA Inc 4.75% USD 15/09/2029  | 69,000         | 72,495              | 0.18            |
| Murphy Oil USA Inc 5.625% USD 01/05/2027   | 201,000        | 212,990             | 0.53            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 6.25% USD 15/05/2026                         | 62,000         | 64,692              | 0.16            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 8.5% USD 15/05/2027                          | 124,000        | 128,085             | 0.32            |
| Penske Automotive Group Inc 5.5% USD 15/05/2026  | 288,000        | 297,893             | 0.74            |
| PulteGroup Inc 6.375% USD 15/05/2033   | 3,000          | 3,715               | 0.01            |
| Suburban Propane Partners LP/Suburban Energy Finance Corp 5.5% USD 01/06/2024                    | 109,000        | 108,966             | 0.27            |
| Superior Plus LP / Superior General Partner Inc 144A 7% USD 15/07/2026                           | 19,000         | 20,384              | 0.05            |
| Taylor Morrison Communities Inc 5.75% USD 15/01/2028   | 105,000        | 117,111             | 0.29            |
| Tenneco Inc 5.375% USD 15/12/2024  | 288,000        | 270,120             | 0.67            |
| Titan International Inc 6.5% USD 30/11/2023  | 341,000        | 270,384             | 0.67            |
| William Lyon Homes Inc 144A 6.625% USD 15/07/2027  | 150,000        | 162,052             | 0.40            |
| Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 5.25% USD 15/05/2027                            | 122,000        | 121,848             | 0.30            |
|  |                | 6,355,028           | 15.75           |
| <b>CONSUMER, NON-CYCLICAL</b>  |                |                     |                 |
| Acadia Healthcare Co Inc 6.5% USD 01/03/2024   | 143,000        | 146,992             | 0.36            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 4.625% USD 15/01/2027 | 113,000        | 112,367             | 0.28            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.625% USD 15/06/2024      | 239,000        | 247,960             | 0.62            |
| Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC 5.875% USD 15/02/2028     | 111,000        | 116,755             | 0.29            |
| Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.5% USD 01/04/2023                         | 77,000         | 77,609              | 0.19            |
| B&G Foods Inc 5.25% USD 01/04/2025   | 158,000        | 156,078             | 0.39            |

## Invesco US High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CONSUMER, NON-CYCLICAL (continued)</b>   |                |                     |                 |
| B&G Foods Inc 5.25% USD 15/09/2027  | 44,000         | 42,900              | 0.11            |
| Bausch Health Cos Inc 6.125% USD 15/04/2025   | 371,000        | 382,904             | 0.95            |
| Bausch Health Cos Inc 7% USD 15/03/2024   | 250,000        | 259,584             | 0.64            |
| Capitol Investment Merger Sub 2 LLC 144A 10% USD 01/08/2024                             | 240,000        | 247,100             | 0.61            |
| Cardtronics Inc / Cardtronics USA Inc 144A 5.5% USD 01/05/2025                          | 79,000         | 81,732              | 0.20            |
| Centene Corp 5.25% USD 01/04/2025   | 230,000        | 238,223             | 0.59            |
| Centene Corp 5.375% USD 01/06/2026  | 90,000         | 95,151              | 0.24            |
| CHS/Community Health Systems Inc 144A 6.625% USD 15/02/2025                             | 204,000        | 207,570             | 0.51            |
| CHS/Community Health Systems Inc 6.875% USD 01/02/2022                                  | 57,000         | 54,008              | 0.13            |
| Hadrian Merger Sub Inc 144A 8.5% USD 01/05/2026   | 200,000        | 204,570             | 0.51            |
| HCA Healthcare Inc 6.25% USD 15/02/2021   | 45,000         | 46,819              | 0.12            |
| HCA Inc 5.25% USD 15/04/2025  | 254,000        | 287,751             | 0.71            |
| HCA Inc 5.375% USD 01/02/2025   | 112,000        | 123,938             | 0.31            |
| HCA Inc 5.375% USD 01/09/2026   | 59,000         | 65,609              | 0.16            |
| HCA Inc 5.875% USD 15/02/2026   | 101,000        | 114,266             | 0.28            |
| HCA Inc 7.5% USD 15/02/2022   | 141,000        | 156,126             | 0.39            |
| Herc Holdings Inc 144A 5.5% USD 15/07/2027  | 150,000        | 156,896             | 0.39            |
| HLF Financing Sarl LLC / Herbalife International Inc 144A 7.25% USD 15/08/2026          | 200,000        | 202,250             | 0.50            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 5.5% USD 15/01/2030              | 181,000        | 193,100             | 0.48            |
| Kraft Heinz Foods Co 5% USD 04/06/2042  | 100,000        | 99,569              | 0.25            |
| MPH Acquisition Holdings LLC 7.125% USD 01/06/2024                                      | 145,000        | 135,218             | 0.34            |
| MPH Acquisition Holdings LLC 144A 7.125% USD 01/06/2024                                 | 69,000         | 64,345              | 0.16            |
| Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027   | 175,000        | 186,808             | 0.46            |
| Post Holdings Inc 144A 4.625% USD 15/04/2030  | 87,000         | 85,478              | 0.21            |
| Post Holdings Inc 5.625% USD 15/01/2028   | 237,000        | 245,070             | 0.61            |
| Prime Security Services Borrower LLC / Prime Finance Inc 5.75% USD 15/04/2026           | 55,000         | 58,387              | 0.14            |
| ServiceMaster Co LLC/The 7.45% USD 15/08/2027   | 216,000        | 249,015             | 0.62            |
| Spectrum Brands Inc 5.75% USD 15/07/2025  | 297,000        | 306,501             | 0.76            |
| Teleflex Inc 4.875% USD 01/06/2026  | 33,000         | 34,579              | 0.09            |
| Tenet Healthcare Corp 8.125% USD 01/04/2022   | 181,000        | 197,069             | 0.49            |
| TreeHouse Foods Inc 4.875% USD 15/03/2022   | 98,000         | 98,031              | 0.24            |
| United Rentals North America Inc 5.25% USD 15/01/2030                                   | 159,000        | 167,594             | 0.42            |
| United Rentals North America Inc 5.875% USD 15/09/2026                                  | 42,000         | 44,760              | 0.11            |
| United Rentals North America Inc 6.5% USD 15/12/2026                                    | 62,000         | 66,591              | 0.16            |
| US Foods Inc 144A 5.875% USD 15/06/2024   | 100,000        | 102,222             | 0.25            |
| US Foods Inc 5.875% USD 15/06/2024  | 150,000        | 153,332             | 0.38            |
|   |                | 6,312,827           | 15.65           |
| <b>ENERGY</b>   |                |                     |                 |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% USD 15/09/2024      | 266,000        | 204,820             | 0.51            |
| Antero Resources Corp 5.625% USD 01/06/2023   | 315,000        | 174,037             | 0.43            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 10% USD 01/04/2022               | 250,000        | 216,873             | 0.54            |
| California Resources Corp 8% USD 15/12/2022   | 125,000        | 28,750              | 0.07            |
| Callon Petroleum Co 6.125% USD 01/10/2024   | 132,000        | 108,200             | 0.27            |
| Callon Petroleum Co 6.375% USD 01/07/2026   | 54,000         | 43,219              | 0.11            |
| Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625% USD 15/01/2022     | 200,000        | 198,668             | 0.49            |
| Chesapeake Energy Corp 11.5% USD 01/01/2025   | 50,000         | 30,125              | 0.07            |
| Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75% USD 01/04/2025 | 56,000         | 54,795              | 0.13            |
| Denbury Resources Inc 5.5% USD 01/05/2022   | 251,000        | 143,263             | 0.35            |
| Diamond Offshore Drilling Inc 4.875% USD 01/11/2043                                     | 62,000         | 25,633              | 0.06            |
| Energy Transfer Operating LP 5.875% USD 15/01/2024                                      | 152,000        | 169,729             | 0.42            |
| EnLink Midstream Partners LP 5.6% USD 01/04/2044  | 82,000         | 63,345              | 0.16            |
| Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026                    | 220,000        | 192,974             | 0.48            |
| Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028                    | 122,000        | 109,038             | 0.27            |
| Gulfport Energy Corp 6.625% USD 01/05/2023  | 375,000        | 199,804             | 0.49            |
| Holly Energy Partners LP / Holly Energy Finance Corp 144A 5% USD 01/02/2028             | 43,000         | 43,511              | 0.11            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026                    | 218,000        | 194,537             | 0.48            |
| NuStar Logistics LP 6% USD 01/06/2026   | 138,000        | 144,986             | 0.36            |
| Oasis Petroleum Inc 6.875% USD 15/01/2023   | 193,000        | 151,987             | 0.38            |
| Parkland Fuel Corp 5.875% USD 15/07/2027  | 189,000        | 199,075             | 0.49            |
| PBF Holding Co LLC / PBF Finance Corp 144A 6% USD 15/02/2028                            | 108,000        | 108,540             | 0.27            |

## Invesco US High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>ENERGY (continued)</b>  |                |                     |                 |
| Petrobras Global Finance BV 5.75% USD 01/02/2029   | 197,000        | 225,388             | 0.56            |
| Petroleos Mexicanos 144A 5.95% USD 28/01/2031  | 55,000         | 54,945              | 0.14            |
| Precision Drilling Corp 5.25% USD 15/11/2024   | 121,000        | 107,363             | 0.27            |
| Precision Drilling Corp 6.5% USD 15/12/2021  | 13,400         | 13,171              | 0.03            |
| QEP Resources Inc 5.25% USD 01/05/2023   | 70,000         | 63,001              | 0.16            |
| QEP Resources Inc 5.625% USD 01/03/2026  | 63,000         | 50,578              | 0.12            |
| QEP Resources Inc 6.875% USD 01/03/2021  | 207,000        | 209,670             | 0.52            |
| SESI LLC 144A 7.125% USD 15/12/2021  | 120,000        | 98,700              | 0.24            |
| SM Energy Co 6.625% USD 15/01/2027   | 24,000         | 18,536              | 0.05            |
| Southwestern Energy Co 7.75% USD 01/10/2027  | 204,000        | 153,515             | 0.38            |
| SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp 7.5% USD 15/06/2025    | 266,000        | 240,749             | 0.60            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.25% USD 01/05/2023 | 223,000        | 224,955             | 0.56            |
| Transocean Inc 7.5% USD 15/04/2031   | 270,000        | 169,081             | 0.42            |
| Valaris plc 7.75% USD 01/02/2026   | 163,000        | 60,518              | 0.15            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020  | 17,000         | 14,365              | 0.04            |
| Whiting Petroleum Corp 5.75% USD 15/03/2021  | 103,000        | 57,397              | 0.14            |
| Whiting Petroleum Corp 6.25% USD 01/04/2023  | 230,000        | 104,075             | 0.26            |
| Whiting Petroleum Corp 6.625% USD 15/01/2026   | 148,000        | 55,134              | 0.14            |
|  |                | 4,727,050           | 11.72           |
| <b>FINANCIAL</b>   |                |                     |                 |
| Ally Financial Inc 5.125% USD 30/09/2024   | 314,000        | 346,840             | 0.86            |
| CIT Group Inc 5% USD 15/08/2022  | 95,000         | 100,093             | 0.25            |
| CIT Group Inc 5% USD 01/08/2023  | 103,000        | 110,940             | 0.27            |
| Colony Capital Inc 3.875% USD 15/01/2021   | 75,000         | 74,626              | 0.19            |
| Colony Capital Inc 5% USD 15/04/2023   | 80,000         | 79,720              | 0.20            |
| Credit Agricole SA FRN 8.125% USD Perpetual  | 201,000        | 240,698             | 0.60            |
| GLP Capital LP / GLP Financing II Inc 5.375% USD 15/04/2026                              | 143,000        | 162,283             | 0.40            |
| Intrum AB 2.75% EUR 15/07/2022   | 125,000        | 137,697             | 0.34            |
| Iron Mountain Inc 144A 5.25% USD 15/03/2028  | 97,000         | 101,302             | 0.25            |
| Iron Mountain Inc 5.75% USD 15/08/2024   | 250,000        | 252,185             | 0.63            |
| iStar Inc 4.75% USD 01/10/2024   | 264,000        | 274,453             | 0.68            |
| JPMorgan Chase & Co FRN 5.24% USD Perpetual  | 112,000        | 112,084             | 0.28            |
| MPT Operating Partnership LP / MPT Finance Corp 5% USD 15/10/2027                        | 47,000         | 49,821              | 0.12            |
| MPT Operating Partnership LP / MPT Finance Corp 5.25% USD 01/08/2026                     | 90,000         | 95,159              | 0.24            |
| Nationstar Mortgage Holdings Inc 144A 6% USD 15/01/2027                                  | 31,000         | 31,759              | 0.08            |
| Navient Corp 5% USD 15/03/2027   | 104,000        | 102,960             | 0.25            |
| Navient Corp 7.25% USD 25/01/2022  | 112,000        | 119,479             | 0.30            |
| Navient Corp 7.25% USD 25/09/2023  | 140,000        | 153,579             | 0.38            |
| Navient Corp 8% USD 25/03/2020   | 70,000         | 70,295              | 0.17            |
| Societe Generale SA FRN 7.375% USD Perpetual   | 201,000        | 211,196             | 0.52            |
| VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025                           | 42,000         | 42,095              | 0.10            |
| VICI Properties LP / VICI Note Co Inc 144A 3.75% USD 15/02/2027                          | 42,000         | 42,079              | 0.10            |
| VICI Properties LP / VICI Note Co Inc 144A 4.125% USD 15/08/2030                         | 42,000         | 42,188              | 0.11            |
|  |                | 2,953,531           | 7.32            |
| <b>INDUSTRIAL</b>  |                |                     |                 |
| AECOM 5.125% USD 15/03/2027  | 58,000         | 61,460              | 0.15            |
| AECOM 5.875% USD 15/10/2024  | 159,000        | 175,184             | 0.44            |
| Berry Global Inc 5.5% USD 15/05/2022   | 71,000         | 71,532              | 0.18            |
| Berry Global Inc 6% USD 15/10/2022   | 61,000         | 61,904              | 0.15            |
| BMC East LLC 5.5% USD 01/10/2024   | 250,000        | 258,228             | 0.64            |
| Bombardier Inc 5.75% USD 15/03/2022  | 266,000        | 273,839             | 0.68            |
| Bombardier Inc 6% USD 15/10/2022   | 186,000        | 184,782             | 0.46            |
| Builders FirstSource Inc 144A 5% USD 01/03/2030  | 34,000         | 34,829              | 0.09            |
| Cleaver-Brooks Inc 144A 7.875% USD 01/03/2023  | 300,000        | 296,374             | 0.74            |
| EnerSys 144A 4.375% USD 15/12/2027   | 250,000        | 253,437             | 0.63            |
| EnPro Industries Inc 5.75% USD 15/10/2026  | 212,000        | 226,055             | 0.56            |
| Flex Acquisition Co Inc 144A 7.875% USD 15/07/2026                                       | 237,000        | 241,105             | 0.60            |
| GFL Environmental Inc 7% USD 01/06/2026  | 44,000         | 46,105              | 0.11            |
| Kenan Advantage Group Inc/The 144A 7.875% USD 31/07/2023                                 | 400,000        | 396,794             | 0.98            |
| Mueller Industries Inc 6% USD 01/03/2027   | 236,000        | 239,032             | 0.59            |

## Invesco US High Yield Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>INDUSTRIAL (continued)</b>   |                |                     |                 |
| Norbord Inc 144A 5.75% USD 15/07/2027   | 150,000        | 158,287             | 0.39            |
| Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 144A 5.125% USD 15/07/2023                 | 50,000         | 50,797              | 0.13            |
| Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 7% USD 15/07/2024                          | 350,000        | 356,676             | 0.88            |
| Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 144A 7% USD 15/07/2024                     | 16,000         | 16,305              | 0.04            |
| Sensata Technologies BV 5% USD 01/10/2025   | 201,000        | 211,570             | 0.52            |
| Spirit AeroSystems Inc 4.6% USD 15/06/2028  | 44,000         | 45,147              | 0.11            |
| Standard Industries Inc/NJ 6% USD 15/10/2025  | 250,000        | 260,023             | 0.65            |
| Triumph Group Inc 7.75% USD 15/08/2025  | 328,000        | 327,316             | 0.81            |
| Trivium Packaging Finance BV 144A 5.5% USD 15/08/2026   | 200,000        | 208,175             | 0.52            |
|   |                | 4,454,956           | 11.05           |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Banff Merger Sub Inc 144A 9.75% USD 01/09/2026  | 39,000         | 39,878              | 0.10            |
| Castle US Holding Corp 144A 9.5% USD 15/02/2028   | 12,000         | 12,038              | 0.03            |
| CDW LLC / CDW Finance Corp 5% USD 01/09/2025  | 116,000        | 119,867             | 0.30            |
| Dell International LLC / EMC Corp 7.125% USD 15/06/2024   | 202,000        | 211,363             | 0.52            |
| Dun & Bradstreet Corp/The 144A 10.25% USD 15/02/2027  | 74,000         | 83,920              | 0.21            |
| Exela Intermediate LLC / Exela Finance Inc 144A 10% USD 15/07/2023  | 31,000         | 10,338              | 0.03            |
| Pitney Bowes Inc 5.2% USD 01/04/2023  | 40,000         | 40,117              | 0.10            |
| Playtech Plc 3.75% EUR 12/10/2023   | 100,000        | 108,925             | 0.27            |
| Presidio Holdings Inc 144A 8.25% USD 01/02/2028   | 20,000         | 20,919              | 0.05            |
| Tempo Acquisition LLC / Tempo Acquisition Finance Corp 6.75% USD 01/06/2025   | 266,000        | 265,918             | 0.66            |
|   |                | 913,283             | 2.27            |
| <b>UTILITIES</b>  |                |                     |                 |
| AES Corp/VA 5.5% USD 15/04/2025   | 236,000        | 243,668             | 0.60            |
| AmeriGas Partners LP / AmeriGas Finance Corp 5.625% USD 20/05/2024  | 138,000        | 145,589             | 0.36            |
| Calpine Corp 5.5% USD 01/02/2024  | 106,000        | 106,502             | 0.26            |
| NRG Energy Inc 6.625% USD 15/01/2027  | 266,000        | 280,377             | 0.70            |
| Southern Co/The FRN 5.5% USD 15/03/2057   | 84,000         | 87,366              | 0.22            |
|   |                | 863,502             | 2.14            |
| <b>TOTAL BONDS</b>  |                | <b>38,488,118</b>   | <b>95.43</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>38,488,118</b>   | <b>95.43</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| T-Mobile USA Inc 0% USD 01/03/2025**  | 178,000        | -                   | 0.00            |
| T-Mobile USA Inc 0% USD 15/01/2026**  | 390,000        | -                   | 0.00            |
|   |                | -                   | 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>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,349,621      | 1,349,621           | 3.35            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,349,621</b>    | <b>3.35</b>     |
| <b>Total Investments</b>  |                | <b>39,837,739</b>   | <b>98.78</b>    |

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

\*\*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 29 February 2020.



## Invesco US Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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 7.45% USD 15/11/2029   | 200,000        | 200,850             | 0.52            |
| Mercer International Inc 7.375% USD 15/01/2025  | 62,000         | 62,956              | 0.16            |
| Minera Mexico SA de CV 4.5% USD 26/01/2050  | 200,000        | 206,687             | 0.54            |
| Suzano Austria GmbH 6% USD 15/01/2029   | 251,000        | 281,210             | 0.72            |
|   |                | 751,703             | 1.94            |
| <b>COMMUNICATIONS</b>   |                |                     |                 |
| AT&T Inc FRN 3.067% USD 12/06/2024  | 76,000         | 77,221              | 0.20            |
| AT&T Inc 5.15% USD 15/11/2046   | 80,000         | 99,174              | 0.26            |
| AT&T Inc 5.25% USD 01/03/2037   | 250,000        | 307,607             | 0.79            |
| AT&T Inc 5.45% USD 01/03/2047   | 159,000        | 203,176             | 0.52            |
| AT&T Inc FRN 2.875% EUR Perpetual   | 100,000        | 108,101             | 0.28            |
| Bell Canada Inc 4.3% USD 29/01/2049   | 110,000        | 132,173             | 0.34            |
| Charter Communications Operating LLC / Charter Communications<br>Operating Capital 3.75% USD 15/02/2028               | 68,000         | 72,126              | 0.19            |
| Comcast Corp 3.25% USD 01/11/2039   | 145,000        | 155,488             | 0.40            |
| Comcast Corp 3.45% USD 01/02/2050   | 60,000         | 65,362              | 0.17            |
| Comcast Corp 3.55% USD 01/05/2028   | 75,000         | 82,725              | 0.21            |
| Comcast Corp 3.9% USD 01/03/2038  | 45,000         | 51,973              | 0.13            |
| Comcast Corp 4% USD 01/03/2048  | 55,000         | 64,376              | 0.17            |
| Comcast Corp 4.15% USD 15/10/2028   | 85,000         | 97,712              | 0.25            |
| Comcast Corp 4.6% USD 15/10/2038  | 210,000        | 261,660             | 0.68            |
| Comcast Corp 4.95% USD 15/10/2058   | 69,000         | 93,109              | 0.24            |
| Corning Inc 5.45% USD 15/11/2079  | 559,000        | 636,974             | 1.65            |
| Discovery Communications LLC 3.95% USD 20/03/2028   | 70,000         | 75,858              | 0.20            |
| Fox Corp 4.709% USD 25/01/2029  | 65,000         | 75,779              | 0.20            |
| Fox Corp 5.476% USD 25/01/2039  | 130,000        | 165,735             | 0.43            |
| Fox Corp 5.576% USD 25/07/2048  | 130,000        | 171,981             | 0.44            |
| Lamar Media Corp 144A 3.75% USD 15/02/2028  | 72,000         | 71,739              | 0.19            |
| Lamar Media Corp 144A 4% USD 15/02/2030   | 24,000         | 24,180              | 0.06            |
| Rogers Communications Inc 4.35% USD 01/11/2048  | 25,000         | 29,717              | 0.08            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint<br>Spectrum Co III LLC 3.36% USD 20/09/2021               | 325,500        | 328,543             | 0.85            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint<br>Spectrum Co III LLC 4.738% USD 20/03/2025              | 239,000        | 255,033             | 0.66            |
| Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint<br>Spectrum Co III LLC 5.152% USD 20/03/2028              | 300,000        | 339,479             | 0.88            |
| Time Warner Cable LLC 4% USD 01/09/2021   | 200,000        | 205,159             | 0.53            |
| Verizon Communications Inc FRN 2.792% USD 15/05/2025  | 258,000        | 264,849             | 0.68            |
| Verizon Communications Inc 3.875% USD 08/02/2029  | 35,000         | 39,910              | 0.10            |
| Verizon Communications Inc 4.329% USD 21/09/2028  | 240,000        | 279,538             | 0.72            |
| Verizon Communications Inc 4.522% USD 15/09/2048  | 261,000        | 334,844             | 0.86            |
|   |                | 5,171,301           | 13.36           |
| <b>CONSUMER, CYCLICAL</b>   |                |                     |                 |
| American Airlines 2016-3 Class AA Pass Through Trust 3% USD 15/10/2028  | 261,558        | 276,477             | 0.71            |
| American Airlines 2017-1 Class AA Pass Through Trust 3.65% USD 15/02/2029   | 177,320        | 194,485             | 0.50            |
| American Airlines 2017-1 Class B Pass Through Trust 4.95% USD 15/08/2026  | 195,080        | 208,573             | 0.54            |
| American Airlines 2017-2 Class A Pass Through Trust 3.6% USD 15/10/2029   | 81,775         | 87,216              | 0.23            |
| American Airlines 2017-2 Class AA Pass Through Trust 3.35% USD 15/10/2029   | 101,070        | 108,193             | 0.28            |
| American Airlines 2019-1 Class AA Pass Through Trust 3.15% USD 15/02/2032   | 84,676         | 91,042              | 0.24            |
| Delta Air Lines 2019-1 Class A Pass Through Trust 3.404% USD 25/10/2025   | 74,000         | 78,314              | 0.20            |
| Delta Air Lines 2019-1 Class AA Pass Through Trust 3.204% USD 25/04/2024  | 107,000        | 113,048             | 0.29            |
| Delta Air Lines Inc 2.875% USD 13/03/2020   | 280,000        | 280,035             | 0.72            |
| Delta Air Lines Inc 3.75% USD 28/10/2029  | 221,000        | 220,563             | 0.57            |
| Delta Air Lines Inc 4.375% USD 19/04/2028   | 200,000        | 214,690             | 0.56            |
| Dollar General Corp 3.25% USD 15/04/2023  | 186,000        | 194,730             | 0.50            |
| Ford Motor Credit Co LLC 3.35% USD 01/11/2022   | 200,000        | 201,452             | 0.52            |
| Ford Motor Credit Co LLC 5.085% USD 07/01/2021  | 200,000        | 204,927             | 0.53            |
| Ford Motor Credit Co LLC 5.584% USD 18/03/2024  | 200,000        | 215,297             | 0.56            |

## Invesco US Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>CONSUMER, CYCLICAL (continued)</b>  |                |                     |                 |
| KB Home 4.8% USD 15/11/2029  | 170,000        | 179,775             | 0.47            |
| Marriott International Inc/MD FRN 2.535% USD 08/03/2021  | 50,000         | 50,256              | 0.13            |
| MDC Holdings Inc 6% USD 15/01/2043   | 86,000         | 96,265              | 0.25            |
| QVC Inc 4.75% USD 15/02/2027   | 35,000         | 34,847              | 0.09            |
| Southwest Airlines Co 2.625% USD 10/02/2030  | 40,000         | 40,371              | 0.10            |
| United Airlines 2014-2 Class B Pass Through Trust 4.625% USD 03/09/2022                          | 167,936        | 175,022             | 0.45            |
| United Airlines 2016-1 Class B Pass Through Trust 3.65% USD 07/01/2026                           | 48,894         | 50,385              | 0.13            |
| United Airlines 2016-2 Class B Pass Through Trust 3.65% USD 07/10/2025                           | 56,352         | 58,459              | 0.15            |
| United Airlines 2018-1 Class AA Pass Through Trust 3.5% USD 01/03/2030                           | 90,992         | 98,456              | 0.25            |
| United Airlines 2019-1 Class A Pass Through Trust 4.55% USD 25/02/2033                           | 41,805         | 47,222              | 0.12            |
| United Airlines 2019-1 Class AA Pass Through Trust 4.15% USD 25/08/2031                          | 81,772         | 91,921              | 0.24            |
|  |                | 3,612,021           | 9.33            |
| <b>CONSUMER, NON-CYCLICAL</b>  |                |                     |                 |
| AbbVie Inc 3.2% USD 21/11/2029   | 308,000        | 325,192             | 0.84            |
| AbbVie Inc 4.25% USD 21/05/2049  | 250,000        | 277,906             | 0.72            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 3.5% USD 15/02/2023   | 58,000         | 57,782              | 0.15            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 4.875% USD 15/02/2030 | 70,000         | 70,350              | 0.18            |
| Altria Group Inc 3.49% USD 14/02/2022  | 425,000        | 438,733             | 1.13            |
| Altria Group Inc 4.8% USD 14/02/2029   | 91,000         | 104,074             | 0.27            |
| Altria Group Inc 6.2% USD 14/02/2059   | 20,000         | 25,867              | 0.07            |
| Amgen Inc 1.9% USD 21/02/2025  | 26,000         | 26,207              | 0.07            |
| Amgen Inc 2.45% USD 21/02/2030   | 31,000         | 31,272              | 0.08            |
| Amgen Inc 3.15% USD 21/02/2040   | 61,000         | 61,612              | 0.16            |
| BAT Capital Corp 2.764% USD 15/08/2022   | 96,000         | 98,131              | 0.25            |
| BAT Capital Corp 4.758% USD 06/03/2049   | 60,000         | 64,324              | 0.17            |
| Bunge Ltd Finance Corp 3.5% USD 24/11/2020   | 119,000        | 120,546             | 0.31            |
| Cigna Corp 3% USD 15/07/2023   | 289,000        | 299,621             | 0.77            |
| Cigna Corp 3.75% USD 15/07/2023  | 185,000        | 196,457             | 0.51            |
| Cigna Corp 4.375% USD 15/10/2028   | 277,000        | 312,860             | 0.81            |
| Cigna Corp 4.8% USD 15/08/2038   | 54,000         | 64,379              | 0.17            |
| Cigna Corp 4.9% USD 15/12/2048   | 60,000         | 73,769              | 0.19            |
| Constellation Brands Inc FRN 2.392% USD 15/11/2021   | 121,000        | 121,019             | 0.31            |
| DP World Plc 5.625% USD 25/09/2048   | 200,000        | 229,500             | 0.59            |
| Fomento Economico Mexicano SAB de CV 3.5% USD 16/01/2050   | 150,000        | 157,420             | 0.41            |
| PayPal Holdings Inc 2.4% USD 01/10/2024  | 92,000         | 94,222              | 0.24            |
| PayPal Holdings Inc 2.65% USD 01/10/2026   | 66,000         | 68,590              | 0.18            |
| PayPal Holdings Inc 2.85% USD 01/10/2029   | 102,000        | 106,037             | 0.27            |
|  |                | 3,425,870           | 8.85            |
| <b>ENERGY</b>  |                |                     |                 |
| Abu Dhabi Crude Oil Pipeline LLC 3.65% USD 02/11/2029  | 200,000        | 221,558             | 0.57            |
| Abu Dhabi Crude Oil Pipeline LLC 4.6% USD 02/11/2047   | 200,000        | 242,207             | 0.63            |
| Continental Resources Inc/OK 5% USD 15/09/2022   | 215,000        | 213,707             | 0.55            |
| Energy Transfer Operating LP 2.9% USD 15/05/2025   | 54,000         | 54,922              | 0.14            |
| Energy Transfer Operating LP 3.75% USD 15/05/2030  | 71,000         | 72,279              | 0.19            |
| Energy Transfer Operating LP 4.65% USD 01/06/2021  | 237,000        | 243,880             | 0.63            |
| Enterprise Products Operating LLC FRN 4.875% USD 16/08/2077                                      | 400,000        | 398,698             | 1.03            |
| Enterprise Products Operating LLC 2.8% USD 31/01/2030  | 120,000        | 121,757             | 0.31            |
| Enterprise Products Operating LLC 3.125% USD 31/07/2029  | 146,000        | 151,755             | 0.39            |
| Enterprise Products Operating LLC 3.95% USD 31/01/2060   | 51,000         | 49,880              | 0.13            |
| Kinder Morgan Inc/DE 7.8% USD 01/08/2031   | 150,000        | 209,843             | 0.54            |
| MPLX LP FRN 2.785% USD 09/09/2021  | 131,000        | 131,458             | 0.34            |
| MPLX LP FRN 2.985% USD 09/09/2022  | 95,000         | 95,359              | 0.25            |
| Petroleos Mexicanos 6.49% USD 23/01/2027   | 76,000         | 80,951              | 0.21            |
| Petroleos Mexicanos 144A 6.95% USD 28/01/2060  | 30,000         | 29,753              | 0.08            |
| Plains All American Pipeline LP / PAA Finance Corp 3.55% USD 15/12/2029                          | 280,000        | 275,607             | 0.71            |
| Sabine Pass Liquefaction LLC 5.625% USD 15/04/2023   | 200,000        | 218,472             | 0.56            |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039  | 225,000        | 250,418             | 0.65            |
| Western Midstream Operating LP 3.1% USD 01/02/2025   | 41,000         | 41,107              | 0.11            |
| Western Midstream Operating LP 4% USD 01/07/2022   | 245,000        | 251,225             | 0.65            |
|  |                | 3,354,836           | 8.67            |

## Invesco US Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>FINANCIAL</b>   |                |                     |                 |
| Air Lease Corp 3% USD 01/02/2030   | 270,000        | 267,139             | 0.69            |
| Aircastle Ltd 4.25% USD 15/06/2026   | 75,000         | 80,246              | 0.21            |
| Alexandria Real Estate Equities Inc 4.85% USD 15/10/2048                           | 186,000        | 244,732             | 0.63            |
| Allstate Corp/The 3.85% USD 10/02/2049   | 227,000        | 268,584             | 0.69            |
| American Campus Communities Operating Partnership LP 3.3% USD 15/07/2026           | 191,000        | 203,518             | 0.53            |
| American Express Co 2.5% USD 30/07/2024  | 500,000        | 515,653             | 1.33            |
| American Express Co 3.125% USD 20/05/2026  | 163,000        | 175,276             | 0.45            |
| American Express Co FRN 4.9% USD Perpetual   | 64,000         | 63,768              | 0.17            |
| American Tower Corp 3.55% USD 15/07/2027   | 287,000        | 309,361             | 0.80            |
| Aon Corp 3.75% USD 02/05/2029  | 243,000        | 270,475             | 0.70            |
| Athene Global Funding 144A 2.5% USD 14/01/2025                                     | 65,000         | 66,151              | 0.17            |
| Athene Holding Ltd 4.125% USD 12/01/2028   | 315,000        | 336,072             | 0.87            |
| Australia & New Zealand Banking Group Ltd/United Kingdom FRN 6.75% USD Perpetual   | 230,000        | 263,397             | 0.68            |
| Banco Santander SA 2.706% USD 27/06/2024   | 277,000        | 286,309             | 0.74            |
| Banco Santander SA 3.306% USD 27/06/2029   | 200,000        | 214,966             | 0.56            |
| Bank of America Corp FRN 3.366% USD 23/01/2026                                     | 143,000        | 152,321             | 0.39            |
| Bank of America Corp FRN 3.559% USD 23/04/2027                                     | 399,000        | 431,361             | 1.11            |
| Bank of America Corp FRN 4.33% USD 15/03/2050                                      | 90,000         | 113,332             | 0.29            |
| Bank of America Corp 3.248% USD 21/10/2027   | 261,000        | 278,775             | 0.72            |
| Bank of America Corp FRN 6.1% USD Perpetual  | 122,000        | 135,505             | 0.35            |
| Barclays Plc FRN 3.122% USD 15/02/2023   | 200,000        | 203,527             | 0.53            |
| BNP Paribas SA FRN 3.052% USD 13/01/2031   | 200,000        | 204,646             | 0.53            |
| BNP Paribas SA 144A FRN 4.5% USD Perpetual   | 201,000        | 192,523             | 0.50            |
| Brighthouse Financial Inc 4.7% USD 22/06/2047                                      | 283,000        | 281,435             | 0.73            |
| Brixmor Operating Partnership LP 4.125% USD 15/05/2029                             | 85,000         | 95,632              | 0.25            |
| Cibanco SA Ibm / PLA Administradora Industrial S de RL de CV 4.962% USD 18/07/2029 | 200,000        | 218,250             | 0.56            |
| Citigroup Inc FRN 3.887% USD 10/01/2028  | 417,000        | 458,946             | 1.19            |
| Citigroup Inc FRN 4.7% USD Perpetual   | 95,000         | 95,059              | 0.25            |
| Citizens Financial Group Inc 2.5% USD 06/02/2030                                   | 68,000         | 69,126              | 0.18            |
| Citizens Financial Group Inc 2.85% USD 27/07/2026                                  | 141,000        | 147,989             | 0.38            |
| CNA Financial Corp 3.9% USD 01/05/2029   | 210,000        | 237,667             | 0.61            |
| Credit Agricole SA 3.25% USD 14/01/2030  | 250,000        | 258,542             | 0.67            |
| Credit Suisse Group AG FRN 3.869% USD 12/01/2029                                   | 250,000        | 271,298             | 0.70            |
| Credit Suisse Group AG FRN 7.5% USD Perpetual                                      | 300,000        | 326,713             | 0.84            |
| Crown Castle International Corp 3.2% USD 01/09/2024                                | 285,000        | 299,452             | 0.77            |
| Equinix Inc 2.625% USD 18/11/2024  | 100,000        | 102,332             | 0.26            |
| Federation des Caisses Desjardins du Quebec 144A 2.05% USD 10/02/2025              | 200,000        | 201,168             | 0.52            |
| Fifth Third Bancorp 4.3% USD 16/01/2024  | 250,000        | 272,399             | 0.70            |
| Goldman Sachs Group Inc/The FRN 2.862% USD 15/05/2026                              | 245,000        | 249,550             | 0.64            |
| Goldman Sachs Group Inc/The FRN 3.814% USD 23/04/2029                              | 205,000        | 225,186             | 0.58            |
| Goldman Sachs Group Inc/The 6.75% USD 01/10/2037                                   | 201,000        | 287,024             | 0.74            |
| Guardian Life Insurance Co of America/The 144A 3.7% USD 22/01/2070                 | 58,000         | 63,767              | 0.17            |
| Healthpeak Properties Inc 3.25% USD 15/07/2026                                     | 80,000         | 85,436              | 0.22            |
| HSBC Holdings Plc FRN 2.633% USD 07/11/2025  | 240,000        | 244,886             | 0.63            |
| HSBC Holdings Plc FRN 3.267% USD 12/09/2026  | 200,000        | 205,242             | 0.53            |
| Intercontinental Exchange Inc 4.25% USD 21/09/2048                                 | 195,000        | 237,618             | 0.61            |
| JPMorgan Chase & Co FRN 2.692% USD 15/05/2047                                      | 120,000        | 106,409             | 0.28            |
| JPMorgan Chase & Co 3.625% USD 01/12/2027  | 218,000        | 234,737             | 0.61            |
| JPMorgan Chase & Co FRN 5.24% USD Perpetual  | 161,000        | 161,122             | 0.42            |
| JPMorgan Chase & Co FRN 4.6% USD Perpetual   | 145,000        | 146,704             | 0.38            |
| KeyBank NA/Cleveland OH 3.9% USD 13/04/2029  | 400,000        | 446,661             | 1.15            |
| KeyCorp 2.25% USD 06/04/2027   | 99,000         | 99,843              | 0.26            |
| Life Storage LP 4% USD 15/06/2029  | 300,000        | 331,211             | 0.86            |
| Mitsubishi UFJ Financial Group Inc 3.741% USD 07/03/2029                           | 64,000         | 71,259              | 0.18            |
| Morgan Stanley FRN 3.772% USD 24/01/2029   | 200,000        | 221,061             | 0.57            |
| Morgan Stanley 3.95% USD 23/04/2027  | 425,000        | 466,554             | 1.20            |
| MUFG Union Bank NA FRN 2.272% USD 09/12/2022                                       | 320,000        | 321,970             | 0.83            |
| National Retail Properties Inc 4.3% USD 15/10/2028                                 | 135,000        | 155,016             | 0.40            |
| Northern Trust Corp 3.15% USD 03/05/2029   | 322,000        | 350,596             | 0.91            |
| Prologis LP 2.125% USD 15/04/2027  | 12,000         | 12,079              | 0.03            |
| Prologis LP 3% USD 15/04/2050  | 15,000         | 15,202              | 0.04            |
| Regency Centers LP 4.65% USD 15/09/2048  | 70,000         | 90,381              | 0.23            |
| Regions Bank/Birmingham AL FRN 2.207% USD 13/08/2021                               | 250,000        | 250,316             | 0.65            |
| Royal Bank of Scotland Group Plc FRN 4.269% USD 22/03/2025                         | 200,000        | 215,083             | 0.56            |



## Invesco US Investment Grade Corporate Bond Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINANCIAL (continued)</b>  |                |                     |                 |
| Royal Bank of Scotland Group Plc FRN 3.754% USD 01/11/2029  | 200,000        | 208,349             | 0.54            |
| Sumitomo Mitsui Financial Group Inc 3.04% USD 16/07/2029  | 200,000        | 212,630             | 0.55            |
| Synovus Financial Corp 3.125% USD 01/11/2022  | 52,000         | 53,072              | 0.14            |
| Trust F/1401 4.869% USD 15/01/2030  | 200,000        | 219,130             | 0.57            |
| UBS Group AG FRN 6.875% USD Perpetual   | 200,000        | 206,616             | 0.53            |
| Wells Fargo & Co FRN 3.196% USD 17/06/2027  | 306,000        | 323,578             | 0.84            |
| Wells Fargo & Co 4.15% USD 24/01/2029   | 65,000         | 74,268              | 0.19            |
| Wells Fargo & Co 5.375% USD 02/11/2043  | 227,000        | 300,481             | 0.78            |
| Wells Fargo & Co FRN 5.664% USD Perpetual   | 161,000        | 161,016             | 0.42            |
| Westpac Banking Corp FRN 2.894% USD 04/02/2030  | 59,000         | 59,657              | 0.15            |
| Willis North America Inc 3.875% USD 15/03/2049  | 169,000        | 183,409             | 0.47            |
| WP Carey Inc 3.85% USD 15/07/2029   | 162,000        | 178,905             | 0.46            |
|   |                | 16,089,669          | 41.57           |
| <b>GOVERNMENT</b>   |                |                     |                 |
| Abu Dhabi Government International Bond 3.125% USD 30/09/2049   | 200,000        | 206,551             | 0.53            |
| Africa Finance Corp 4.375% USD 17/04/2026   | 200,000        | 217,223             | 0.56            |
| Grand Parkway Transportation Corp 3.236% USD 01/10/2052   | 80,000         | 82,058              | 0.21            |
| Ukraine Government International Bond 144A 4.375% EUR 27/01/2030  | 100,000        | 105,677             | 0.27            |
| United States Treasury Note/Bond 1.375% USD 31/01/2025  | 279,000        | 284,013             | 0.74            |
| United States Treasury Note/Bond 1.5% USD 31/01/2027  | 47,000         | 48,230              | 0.13            |
| United States Treasury Note/Bond 1.5% USD 15/02/2030  | 332,000        | 341,311             | 0.88            |
| United States Treasury Note/Bond 2.375% USD 15/11/2049  | 595,700        | 676,969             | 1.75            |
|   |                | 1,962,032           | 5.07            |
| <b>INDUSTRIAL</b>   |                |                     |                 |
| Aviation Capital Group LLC 2.875% USD 20/01/2022  | 200,000        | 203,016             | 0.53            |
| Boeing Co/The 3.5% USD 01/03/2039   | 88,000         | 93,199              | 0.24            |
| Boeing Co/The 3.55% USD 01/03/2038  | 100,000        | 109,229             | 0.28            |
| Carrier Global Corp 144A 2.722% USD 15/02/2030  | 171,000        | 171,860             | 0.45            |
| General Electric Co 5.55% USD 05/01/2026  | 77,000         | 90,145              | 0.23            |
| General Electric Co 6.75% USD 15/03/2032  | 201,000        | 272,149             | 0.70            |
| Otis Worldwide Corp 144A FRN 2.069% USD 05/04/2023  | 400,000        | 400,152             | 1.03            |
| Ryder System Inc 2.9% USD 01/12/2026  | 96,000         | 100,463             | 0.26            |
| Union Pacific Corp 2.4% USD 05/02/2030  | 88,000         | 89,357              | 0.23            |
| Union Pacific Corp 3.95% USD 15/08/2059   | 150,000        | 164,607             | 0.43            |
|   |                | 1,694,177           | 4.38            |
| <b>TECHNOLOGY</b>   |                |                     |                 |
| Apple Inc 2.05% USD 11/09/2026  | 77,000         | 78,204              | 0.20            |
| Apple Inc 3.85% USD 04/08/2046  | 216,000        | 255,763             | 0.66            |
| Hewlett Packard Enterprise Co 4.4% USD 15/10/2022   | 200,000        | 212,539             | 0.55            |
| Microsoft Corp 4.25% USD 06/02/2047   | 199,000        | 259,445             | 0.67            |
|   |                | 805,951             | 2.08            |
| <b>UTILITIES</b>  |                |                     |                 |
| Drax Finco Plc 6.625% USD 01/11/2025  | 200,000        | 211,306             | 0.55            |
| Georgia Power Co 2.2% USD 15/09/2024  | 220,000        | 224,919             | 0.58            |
| Mississippi Power Co FRN 2.597% USD 27/03/2020  | 276,000        | 276,145             | 0.71            |
|   |                | 712,370             | 1.84            |
| <b>TOTAL BONDS</b>  |                | <b>37,579,930</b>   | <b>97.09</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>37,579,930</b>   | <b>97.09</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 475,910        | 475,910             | 1.23            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>475,910</b>      | <b>1.23</b>     |
| <b>Total Investments</b>  |                | <b>38,055,840</b>   | <b>98.32</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Asia Balanced Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>BERMUDA</b>  |                |                     |                 |
| Cafe de Coral Holdings Ltd  | 2,080,000      | 4,561,105           | 1.32            |
| Jardine Matheson Holdings Ltd   | 10,900         | 594,598             | 0.17            |
| SmarTone Telecommunications Holdings Ltd  | 3,257,000      | 2,300,593           | 0.66            |
|   |                | 7,456,296           | 2.15            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd ADR   | 43,236         | 8,595,061           | 2.48            |
| CK Hutchison Holdings Ltd   | 347,500        | 3,021,962           | 0.87            |
| ENN Energy Holdings Ltd   | 491,700        | 5,444,722           | 1.57            |
| Haitian International Holdings Ltd  | 1,214,000      | 2,381,721           | 0.69            |
| Hengan International Group Co Ltd   | 888,500        | 6,598,013           | 1.90            |
| JD.com Inc ADR  | 57,261         | 2,124,634           | 0.61            |
| NetEase Inc ADR   | 16,174         | 5,074,622           | 1.46            |
| Stella International Holdings Ltd   | 4,444,500      | 5,674,279           | 1.64            |
| Tencent Holdings Ltd  | 193,500        | 9,593,627           | 2.77            |
| Towngas China Co Ltd  | 2,322,000      | 1,345,193           | 0.39            |
|   |                | 49,853,834          | 14.38           |
| <b>CHINA</b>  |                |                     |                 |
| China Yangtze Power Co Ltd - A Shares   | 1,014,000      | 2,472,147           | 0.71            |
| Huayu Automotive Systems Co Ltd - A Shares  | 3,174,949      | 12,704,166          | 3.66            |
| Ping An Insurance Group Co of China Ltd - H Shares  | 189,000        | 2,100,728           | 0.61            |
| Weichai Power Co Ltd - H Shares   | 2,207,000      | 4,352,521           | 1.26            |
|   |                | 21,629,562          | 6.24            |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 404,000        | 3,983,731           | 1.15            |
| China Mobile Ltd  | 1,274,000      | 10,024,707          | 2.89            |
| Sun Art Retail Group Ltd  | 8,978,500      | 11,480,104          | 3.31            |
|   |                | 25,488,542          | 7.35            |
| <b>INDIA</b>  |                |                     |                 |
| Infosys Ltd   | 552,926        | 5,607,985           | 1.61            |
| Maruti Suzuki India Ltd   | 5,900          | 514,588             | 0.15            |
| Oracle Financial Services Software Ltd  | 62,388         | 2,294,549           | 0.66            |
| SJVN Ltd  | 4,049,934      | 1,311,771           | 0.38            |
|   |                | 9,728,893           | 2.80            |
| <b>INDONESIA</b>  |                |                     |                 |
| Ace Hardware Indonesia Tbk PT   | 31,664,400     | 3,315,961           | 0.96            |
| Bank Central Asia Tbk PT  | 1,485,100      | 3,256,662           | 0.94            |
| Telekomunikasi Indonesia Persero Tbk PT   | 13,284,000     | 3,226,676           | 0.93            |
|   |                | 9,799,299           | 2.83            |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| HK Electric Investments & HK Electric Investments Ltd   | 785,000        | 790,182             | 0.23            |
| <b>SINGAPORE</b>  |                |                     |                 |
| ComfortDelGro Corp Ltd  | 2,756,300      | 3,860,278           | 1.11            |
| Singapore Exchange Ltd  | 578,800        | 3,520,315           | 1.01            |
| Singapore Technologies Engineering Ltd  | 1,227,600      | 3,662,834           | 1.06            |
| Singapore Telecommunications Ltd  | 2,097,700      | 4,500,756           | 1.30            |
|   |                | 15,544,183          | 4.48            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Samsung Electronics Co Ltd  | 247,710        | 11,064,855          | 3.19            |
| Shinhan Financial Group Co Ltd  | 101,481        | 2,701,007           | 0.78            |
| SK Telecom Co Ltd   | 18,604         | 3,251,296           | 0.94            |
|   |                | 17,017,158          | 4.91            |

## Invesco Asia Balanced Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>TAIWAN</b>  |                |                     |                 |
| Advantech Co Ltd   | 347,000        | 3,289,377           | 0.95            |
| Asustek Computer Inc   | 596,000        | 3,963,370           | 1.14            |
| Chunghwa Telecom Co Ltd  | 727,000        | 2,583,418           | 0.74            |
| Delta Electronics Inc  | 316,000        | 1,432,089           | 0.41            |
| Flytech Technology Co Ltd  | 637,025        | 1,524,431           | 0.44            |
| Formosa International Hotels Corp  | 557,000        | 2,662,605           | 0.77            |
| Formosa Plastics Corp  | 3,145,000      | 9,256,149           | 2.67            |
| PChome Online Inc  | 1,171,423      | 4,039,773           | 1.16            |
| President Chain Store Corp   | 1,387,000      | 13,426,822          | 3.87            |
| Taiwan Semiconductor Manufacturing Co Ltd  | 726,000        | 7,303,316           | 2.11            |
| Taiwan Shin Kong Security Co Ltd   | 546,000        | 678,454             | 0.20            |
| Voltronic Power Technology Corp  | 50,400         | 1,167,837           | 0.34            |
|  |                | 51,327,641          | 14.80           |
| <b>THAILAND</b>  |                |                     |                 |
| Advanced Info Service PCL  | 530,100        | 3,368,248           | 0.97            |
| TTW PCL  | 19,098,000     | 8,382,421           | 2.42            |
|  |                | 11,750,669          | 3.39            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| HSBC Holdings Plc  | 338,400        | 2,306,715           | 0.66            |
| <b>TOTAL EQUITIES</b>  |                | <b>222,692,974</b>  | <b>64.22</b>    |
| <b>BONDS</b>   |                |                     |                 |
| <b>AUSTRALIA</b>   |                |                     |                 |
| National Australia Bank Ltd FRN 3.933% USD 02/08/2034                                  | 2,350,000      | 2,538,148           | 0.73            |
| Shandong Energy Australia Pty Ltd 4.55% USD 26/07/2020                                 | 850,000        | 845,928             | 0.24            |
|  |                | 3,384,076           | 0.97            |
| <b>CAYMAN ISLANDS</b>  |                |                     |                 |
| Country Garden Holdings Co Ltd 7.25% USD 08/04/2026                                    | 2,150,000      | 2,362,312           | 0.68            |
| JD.com Inc 3.375% USD 14/01/2030   | 500,000        | 522,760             | 0.15            |
| King Talent Management Ltd FRN 5.6% USD Perpetual                                      | 1,000,000      | 965,129             | 0.28            |
| Shimao Property Holdings Ltd 5.6% USD 15/07/2026                                       | 2,300,000      | 2,423,784           | 0.70            |
| Shimao Property Holdings Ltd 6.125% USD 21/02/2024                                     | 1,600,000      | 1,689,627           | 0.49            |
| Sunac China Holdings Ltd 7.25% USD 14/06/2022  | 500,000        | 516,918             | 0.15            |
|  |                | 8,480,530           | 2.45            |
| <b>CHINA</b>   |                |                     |                 |
| Anhui Provincial Investment Group Holding Co Ltd 4.875% USD 18/10/2021                 | 1,850,000      | 1,903,650           | 0.55            |
| Chengdu Communications Investment Group Co Ltd 4.75% USD 13/12/2027                    | 2,500,000      | 2,584,375           | 0.75            |
| Chengdu Xingcheng Investment Group Co Ltd 3.25% USD 29/11/2021                         | 1,500,000      | 1,486,267           | 0.43            |
| China Merchants Securities Co Ltd 2.625% USD 21/01/2023                                | 800,000        | 814,352             | 0.24            |
| China Minmetals Corp FRN 3.75% USD Perpetual   | 3,900,000      | 3,957,915           | 1.14            |
| Chongqing Nan'an Urban Construction & Development Group Co Ltd 4.5% USD 17/08/2026     | 2,000,000      | 2,015,780           | 0.58            |
| Gansu Provincial Highway Aviation Tourism Investment Group Co Ltd 6.25% USD 02/08/2021 | 3,500,000      | 3,650,500           | 1.05            |
| Guangxi Communications Investment Group Co Ltd 3.5% USD 17/09/2022                     | 3,250,000      | 3,258,438           | 0.94            |
| Jiangxi Railway Investment Group Co Ltd 4.85% USD 21/02/2022                           | 1,450,000      | 1,497,285           | 0.43            |
| Jiaxing City Investment & Development Group Co Ltd 4.4% USD 03/01/2021                 | 750,000        | 757,181             | 0.22            |
| Wuhan Metro Group Co Ltd FRN 5.98% USD Perpetual                                       | 2,050,000      | 2,157,143           | 0.62            |
|  |                | 24,082,886          | 6.95            |
| <b>HONG KONG</b>   |                |                     |                 |
| Caiyun International Investment Ltd 5.5% USD 08/04/2022                                | 4,000,000      | 3,996,515           | 1.15            |
| China CITIC Bank International Ltd FRN 4.625% USD 28/02/2029                           | 2,650,000      | 2,830,121           | 0.82            |
| CNAC HK Finbridge Co Ltd 5.125% USD 14/03/2028   | 3,500,000      | 4,079,516           | 1.18            |
| CRCC Chengan Ltd FRN 3.97% USD Perpetual   | 4,000,000      | 4,082,500           | 1.18            |
| Swire Properties MTN Financing Ltd 4.375% USD 18/06/2022                               | 1,000,000      | 1,052,425           | 0.30            |
| Vanke Real Estate Hong Kong Co Ltd 3.975% USD 09/11/2027                               | 1,600,000      | 1,700,282           | 0.49            |
| Weichai International Hong Kong Energy Group Co Ltd 4.125% USD 30/09/2020              | 1,000,000      | 1,011,370           | 0.29            |
| Weichai International Hong Kong Energy Group Co Ltd FRN 3.75% USD Perpetual            | 2,500,000      | 2,532,950           | 0.73            |
|  |                | 21,285,679          | 6.14            |

## Invesco Asia Balanced Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>INDIA</b>   |                |                     |                 |
| Adani Electricity Mumbai Ltd 3.949% USD 12/02/2030                                     | 700,000        | 714,000             | 0.20            |
| Adani Ports & Special Economic Zone Ltd 4.375% USD 03/07/2029                          | 2,500,000      | 2,657,991           | 0.77            |
| Export-Import Bank of India 3.25% USD 15/01/2030                                       | 2,000,000      | 2,050,268           | 0.59            |
| Reliance Industries Ltd 3.667% USD 30/11/2027  | 1,300,000      | 1,391,741           | 0.40            |
|  |                | 6,814,000           | 1.96            |
| <b>INDONESIA</b>   |                |                     |                 |
| Adaro Indonesia PT 4.25% USD 31/10/2024  | 500,000        | 494,292             | 0.14            |
| Indonesia Asahan Aluminium Persero PT 6.757% USD 15/11/2048                            | 500,000        | 668,467             | 0.19            |
| Indonesia Government International Bond 4.125% USD 15/01/2025                          | 500,000        | 542,448             | 0.16            |
| Indonesia Government International Bond 4.75% USD 11/02/2029                           | 1,500,000      | 1,754,416           | 0.50            |
| Pertamina Persero PT 3.1% USD 25/08/2030   | 1,000,000      | 1,004,419           | 0.29            |
| Pertamina Persero PT 6.5% USD 07/11/2048   | 500,000        | 691,571             | 0.20            |
| Perusahaan Listrik Negara PT 3.875% USD 17/07/2029                                     | 1,000,000      | 1,069,347           | 0.31            |
| Perusahaan Listrik Negara PT 5.25% USD 24/10/2042                                      | 1,000,000      | 1,180,935           | 0.34            |
| Saka Energi Indonesia PT 4.45% USD 05/05/2024  | 200,000        | 204,161             | 0.06            |
|  |                | 7,610,056           | 2.19            |
| <b>JAPAN</b>   |                |                     |                 |
| Nippon Life Insurance Co FRN 3.4% USD 23/01/2050                                       | 450,000        | 464,062             | 0.13            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| SPIC Luxembourg Latin America Renewable Energy Investment Co Sarl 4.65% USD 30/10/2023 | 1,250,000      | 1,345,844           | 0.39            |
| <b>PHILIPPINES</b>   |                |                     |                 |
| Philippine Government International Bond 3% USD 01/02/2028                             | 2,000,000      | 2,152,204           | 0.62            |
| Rizal Commercial Banking Corp 3% USD 11/09/2024  | 1,300,000      | 1,316,694           | 0.38            |
|  |                | 3,468,898           | 1.00            |
| <b>SINGAPORE</b>   |                |                     |                 |
| DBS Group Holdings Ltd FRN 3.3% USD Perpetual  | 850,000        | 851,062             | 0.25            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| Kookmin Bank FRN 4.35% USD Perpetual   | 1,150,000      | 1,188,007           | 0.34            |
| Shinhan Bank Co Ltd 4% USD 23/04/2029  | 1,550,000      | 1,714,469           | 0.50            |
| Shinhan Financial Group Co Ltd FRN 5.875% USD Perpetual                                | 2,950,000      | 3,178,919           | 0.92            |
| Woori Bank FRN 4.25% USD Perpetual   | 2,000,000      | 2,019,685           | 0.58            |
|  |                | 8,101,080           | 2.34            |
| <b>THAILAND</b>  |                |                     |                 |
| Bangkok Bank PCL/Hong Kong FRN 3.733% USD 25/09/2034                                   | 3,000,000      | 3,131,925           | 0.90            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Bi Hai Co Ltd 6.25% USD 05/03/2022   | 3,350,000      | 3,475,883           | 1.00            |
| Charming Light Investments Ltd FRN 4.25% USD Perpetual                                 | 1,000,000      | 1,029,839           | 0.30            |
| Coastal Emerald Ltd FRN 4.3% USD Perpetual   | 2,100,000      | 2,136,661           | 0.62            |
| CSSC Capital 2015 Ltd 2.5% USD 13/02/2025  | 1,250,000      | 1,250,556           | 0.36            |
| Dianjian Haiyu Ltd FRN 4.3% USD Perpetual  | 1,750,000      | 1,813,105           | 0.52            |
| Hejun Shunze Investment Co Ltd 12% USD 25/04/2021                                      | 1,350,000      | 1,390,500           | 0.40            |
| Huarong Finance 2017 Co Ltd FRN 4% USD Perpetual                                       | 4,500,000      | 4,591,485           | 1.32            |
| Huarong Finance 2019 Co Ltd 3.375% USD 24/02/2030                                      | 800,000        | 810,636             | 0.23            |
| Mega Advance Investments Ltd 6.375% USD 12/05/2041                                     | 1,500,000      | 2,201,932           | 0.64            |
| Poly Real Estate Finance Ltd 3.875% USD 25/03/2024                                     | 1,550,000      | 1,630,137           | 0.47            |
| Shanghai Port Group BVI Development Co Ltd 3.375% USD 18/06/2029                       | 1,350,000      | 1,449,939           | 0.42            |
| Sino-Ocean Land Treasure IV Ltd 4.75% USD 14/01/2030                                   | 1,000,000      | 1,019,943           | 0.30            |
| Yunnan Energy Investment Overseas Finance Co Ltd 6.25% USD 29/11/2021                  | 3,850,000      | 4,013,837           | 1.16            |
|  |                | 26,814,453          | 7.74            |

## Invesco Asia Balanced Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES</b>  |                |                     |                 |
| Reliance Holding USA Inc 6.25% USD 19/10/2040   | 1,000,000      | 1,439,617           | 0.41            |
| <b>TOTAL BONDS</b>  |                | <b>117,274,168</b>  | <b>33.82</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>339,967,142</b>  | <b>98.04</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 3,600,556      | 3,600,556           | 1.04            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>3,600,556</b>    | <b>1.04</b>     |
| <b>Total Investments</b>  |                | <b>343,567,698</b>  | <b>99.08</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Global Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Erste Group Bank AG   | 464,242        | 13,825,127          | 0.75            |
| <b>BRAZIL</b>   |                |                     |                 |
| Itau Unibanco Holding SA ADR  | 2,389,392      | 14,896,137          | 0.81            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| NetEase Inc ADR   | 45,630         | 13,025,098          | 0.71            |
| Tencent Holdings Ltd  | 282,100        | 12,724,750          | 0.69            |
|   |                | 25,749,848          | 1.40            |
| <b>FRANCE</b>   |                |                     |                 |
| Sanofi  | 161,631        | 13,638,424          | 0.74            |
| TOTAL SA  | 422,965        | 16,260,889          | 0.88            |
|   |                | 29,899,313          | 1.62            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE  | 79,626         | 15,714,987          | 0.85            |
| Bayer AG  | 269,454        | 17,389,214          | 0.94            |
| Volkswagen AG (Preferred)   | 86,385         | 12,430,802          | 0.68            |
|   |                | 45,535,003          | 2.47            |
| <b>JAPAN</b>  |                |                     |                 |
| Sony Corp   | 149,700        | 8,274,784           | 0.45            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ING Groep NV  | 1,549,310      | 13,190,051          | 0.72            |
| LyondellBasell Industries NV  | 200,856        | 12,594,663          | 0.68            |
|   |                | 25,784,714          | 1.40            |
| <b>RUSSIA</b>   |                |                     |                 |
| Sberbank of Russia PJSC ADR   | 1,124,969      | 14,349,372          | 0.78            |
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Samsung Electronics Co Ltd (Preferred)  | 617,232        | 21,084,341          | 1.14            |
| <b>SPAIN</b>  |                |                     |                 |
| Industria de Diseno Textil SA   | 518,575        | 14,496,764          | 0.79            |
| <b>SWEDEN</b>   |                |                     |                 |
| Lundin Petroleum AB   | 541,864        | 13,488,313          | 0.73            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Novartis AG   | 155,942        | 11,965,713          | 0.65            |
| Roche Holding AG  | 68,287         | 20,025,775          | 1.08            |
| Zurich Insurance Group AG   | 56,749         | 19,913,938          | 1.08            |
|   |                | 51,905,426          | 2.81            |
| <b>TAIWAN</b>   |                |                     |                 |
| Taiwan Semiconductor Manufacturing Co Ltd   | 3,076,000      | 28,152,314          | 1.53            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Ashtead Group Plc   | 585,915        | 16,442,849          | 0.89            |
| BP Plc  | 3,605,607      | 16,795,328          | 0.91            |
| easyJet Plc   | 1,046,393      | 13,572,879          | 0.74            |
| GlaxoSmithKline Plc   | 828,249        | 15,177,988          | 0.82            |
| Melrose Industries Plc  | 4,173,054      | 10,361,201          | 0.56            |
| Next Plc  | 183,442        | 13,164,084          | 0.71            |
| Reckitt Benckiser Group Plc   | 156,603        | 10,499,332          | 0.57            |
| Rolls-Royce Holdings Plc  | 2,452,862      | 18,303,560          | 0.99            |

## Invesco Global Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                                      |                |                     |                 |
| Standard Chartered Plc   | 2,031,498      | 13,411,698          | 0.73            |
| Tesco Plc  | 954,955        | 2,548,995           | 0.14            |
|  |                | 130,277,914         | 7.06            |
| <b>UNITED STATES</b>   |                |                     |                 |
| Alphabet Inc   | 9,792          | 11,514,463          | 0.62            |
| American Express Co  | 167,889        | 16,877,078          | 0.92            |
| Analog Devices Inc   | 180,468        | 17,187,616          | 0.93            |
| Automatic Data Processing Inc  | 106,974        | 15,257,825          | 0.83            |
| Bristol-Myers Squibb Co  | 405,575        | 21,721,187          | 1.18            |
| Broadcom Inc   | 42,324         | 10,287,145          | 0.56            |
| Citigroup Inc  | 217,069        | 12,380,811          | 0.67            |
| Colgate-Palmolive Co   | 303,771        | 19,383,198          | 1.05            |
| Delta Air Lines Inc  | 298,095        | 12,734,869          | 0.69            |
| Home Depot Inc/The   | 66,144         | 13,288,448          | 0.72            |
| JPMorgan Chase & Co  | 151,050        | 16,315,502          | 0.88            |
| Las Vegas Sands Corp   | 258,314        | 13,219,923          | 0.72            |
| Microsoft Corp   | 175,818        | 24,628,981          | 1.34            |
| Nasdaq Inc   | 146,851        | 14,285,341          | 0.77            |
| Texas Instruments Inc  | 327,596        | 32,895,300          | 1.78            |
| United Technologies Corp   | 87,088         | 10,286,071          | 0.56            |
| Verizon Communications Inc   | 251,413        | 12,566,346          | 0.68            |
| Wells Fargo & Co   | 563,594        | 21,690,379          | 1.18            |
|  |                | 296,520,483         | 16.08           |
| <b>TOTAL EQUITIES</b>  |                | <b>734,239,853</b>  | <b>39.82</b>    |
| <b>BONDS</b>   |                |                     |                 |
| <b>ANGOLA</b>  |                |                     |                 |
| Angolan Government International Bond 9.125% USD 26/11/2049            | 1,370,000      | 1,256,020           | 0.07            |
| <b>ARGENTINA</b>   |                |                     |                 |
| Argentine Republic Government International Bond 5.25% EUR 15/01/2028  | 8,650,000      | 3,450,744           | 0.19            |
| Argentine Republic Government International Bond 6.25% EUR 09/11/2047  | 3,500,000      | 1,397,095           | 0.08            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048 | 6,240,000      | 2,301,764           | 0.12            |
| Provincia de Entre Rios Argentina 8.75% USD 08/02/2025                 | 850,000        | 493,004             | 0.03            |
| Provincia de Mendoza Argentina 8.375% USD 19/05/2024                   | 1,500,000      | 1,078,123           | 0.06            |
| Provincia del Chaco Argentina 9.375% USD 18/08/2024                    | 850,000        | 361,530             | 0.02            |
| Transportadora de Gas del Sur SA 6.75% USD 02/05/2025                  | 1,204,000      | 983,939             | 0.05            |
|  |                | 10,066,199          | 0.55            |
| <b>AUSTRALIA</b>   |                |                     |                 |
| BHP Billiton Finance USA Ltd 144A FRN 6.75% USD 19/10/2075             | 200,000        | 211,390             | 0.01            |
| <b>AZERBAIJAN</b>  |                |                     |                 |
| Republic of Azerbaijan International Bond 3.5% USD 01/09/2032          | 2,240,000      | 2,081,251           | 0.11            |
| <b>BRAZIL</b>  |                |                     |                 |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2021            | 6,000,000      | 1,290,714           | 0.07            |
| Brazil Notas do Tesouro Nacional Serie F 10% BRL 01/01/2029            | 25,000,000     | 6,218,280           | 0.34            |
| Globo Comunicacao e Participacoes SA 4.843% USD 08/06/2025             | 1,095,000      | 1,041,481           | 0.05            |
|  |                | 8,550,475           | 0.46            |
| <b>CANADA</b>  |                |                     |                 |
| 1011778 BC ULC / New Red Finance Inc 144A 4.25% USD 15/05/2024         | 3,000,000      | 2,757,462           | 0.15            |
| <b>CAYMAN ISLANDS</b>  |                |                     |                 |
| HPHT Finance 17 Ltd 2.75% USD 11/09/2022                               | 1,095,000      | 1,013,746           | 0.05            |
| ICD Funding Ltd 4.625% USD 21/05/2024                                  | 1,935,000      | 1,847,590           | 0.10            |
| QNB Finance Ltd 11.5% TRY 30/01/2025                                   | 6,270,000      | 836,802             | 0.05            |
|  |                | 3,698,138           | 0.20            |

## Invesco Global Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CHILE</b>  |                |                     |                 |
| Bonos de la Tesoreria de la Republica en pesos 4.5% CLP 01/03/2026      | 1,010,000,000  | 1,234,088           | 0.07            |
| Bonos de la Tesoreria de la Republica en pesos 144A 4.7% CLP 01/09/2030 | 2,200,000,000  | 2,747,336           | 0.15            |
| Chile Government International Bond 2.25% USD 30/10/2022                | 375,000        | 345,623             | 0.02            |
| Chile Government International Bond 3.125% USD 21/01/2026               | 425,000        | 411,309             | 0.02            |
|   |                | 4,738,356           | 0.26            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 3.875% USD 25/04/2027            | 1,765,000      | 1,728,193           | 0.09            |
| Colombia Government International Bond 4.375% USD 12/07/2021            | 600,000        | 562,465             | 0.03            |
| Colombia Government International Bond 4.5% USD 28/01/2026              | 400,000        | 402,512             | 0.02            |
| Colombia Government International Bond 5.625% USD 26/02/2044            | 1,480,000      | 1,743,896           | 0.10            |
| Colombian TES 7% COP 30/06/2032   | 6,764,800,000  | 1,922,393           | 0.10            |
|   |                | 6,359,459           | 0.34            |
| <b>CYPRUS</b>   |                |                     |                 |
| Bank of Cyprus Pcl FRN 9.25% EUR 19/01/2027                             | 320,000        | 348,934             | 0.02            |
| <b>DENMARK</b>  |                |                     |                 |
| DKT Finance ApS 7% EUR 17/06/2023                                       | 2,500,000      | 2,589,012           | 0.14            |
| DKT Finance ApS 144A 9.375% USD 17/06/2023                              | 1,330,000      | 1,288,621           | 0.07            |
|   |                | 3,877,633           | 0.21            |
| <b>DOMINICAN REPUBLIC</b>   |                |                     |                 |
| Dominican Republic International Bond 5.95% USD 25/01/2027              | 2,770,000      | 2,769,901           | 0.15            |
| <b>ECUADOR</b>  |                |                     |                 |
| Ecuador Government International Bond 10.75% USD 31/01/2029             | 4,800,000      | 3,286,185           | 0.18            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government Bond 14.217% EGP 15/10/2026                            | 63,000,000     | 3,761,737           | 0.20            |
| Egypt Government International Bond 8.7% USD 01/03/2049                 | 2,160,000      | 2,156,125           | 0.12            |
|   |                | 5,917,862           | 0.32            |
| <b>FRANCE</b>   |                |                     |                 |
| Altice France SA/France 144A 7.375% USD 01/05/2026                      | 200,000        | 193,668             | 0.01            |
| BNP Paribas SA FRN 2.139% USD Perpetual                                 | 2,500,000      | 1,853,711           | 0.10            |
| BNP Paribas SA FRN 7.375% USD Perpetual                                 | 200,000        | 208,697             | 0.01            |
| Burger King France SAS FRN 5.25% EUR 01/05/2023                         | 2,540,000      | 2,552,294           | 0.14            |
| Burger King France SAS 6% EUR 01/05/2024                                | 590,000        | 609,511             | 0.03            |
| CNP Assurances FRN 4.75% EUR Perpetual                                  | 1,200,000      | 1,305,000           | 0.07            |
| Crown European Holdings SA 2.875% EUR 01/02/2026                        | 950,000        | 1,026,884           | 0.06            |
| Electricite de France SA 144A 5% USD 21/09/2048                         | 20,000,000     | 24,227,628          | 1.32            |
| Europcar Mobility Group 4% EUR 30/04/2026                               | 4,029,000      | 3,699,629           | 0.20            |
| Europcar Mobility Group 4.125% EUR 15/11/2024                           | 7,471,000      | 6,873,320           | 0.37            |
| La Financiere Atalian SASU 6.625% GBP 15/05/2025                        | 1,580,000      | 1,546,331           | 0.08            |
| Loxam SAS 3.75% EUR 15/07/2026  | 2,800,000      | 2,898,000           | 0.16            |
| Loxam SAS 4.5% EUR 15/04/2027   | 2,335,000      | 2,248,360           | 0.12            |
| Loxam SAS 5.75% EUR 15/07/2027  | 6,420,000      | 6,474,217           | 0.35            |
| Loxam SAS 6% EUR 15/04/2025   | 425,000        | 434,647             | 0.02            |
| Newco GB SAS 8% EUR 15/12/2022  | 1,830,000      | 1,880,325           | 0.10            |
| Orange SA FRN 5.75% GBP Perpetual                                       | 100,000        | 129,819             | 0.01            |
| Pernod Ricard SA 0.5% EUR 24/10/2027                                    | 1,200,000      | 1,217,424           | 0.07            |
| Picard Groupe SAS FRN 3% EUR 30/11/2023                                 | 1,310,000      | 1,241,277           | 0.07            |
| Rexel SA 2.125% EUR 15/06/2025  | 390,000        | 393,050             | 0.02            |
| Societe Generale SA FRN 7.375% USD Perpetual                            | 5,650,000      | 5,600,130           | 0.30            |
| Societe Generale SA FRN 8% USD Perpetual                                | 200,000        | 213,883             | 0.01            |
|   |                | 66,827,805          | 3.62            |
| <b>GEORGIA</b>  |                |                     |                 |
| Georgian Railway JSC 7.75% USD 11/07/2022                               | 1,260,000      | 1,262,411           | 0.07            |



## Invesco Global Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>GERMANY</b>   |                |                     |                 |
| Bayer AG FRN 3.125% EUR 12/11/2079                           | 1,900,000      | 1,945,952           | 0.11            |
| Bayer AG FRN 2.375% EUR 12/11/2079                           | 1,500,000      | 1,499,850           | 0.08            |
| Commerzbank AG 144A 8.125% USD 19/09/2023                    | 200,000        | 214,045             | 0.01            |
| Deutsche Bank AG FRN 7.125% GBP Perpetual                    | 300,000        | 342,286             | 0.02            |
| Deutsche Bank AG/New York NY FRN 4.875% USD 01/12/2032       | 15,000,000     | 13,546,712          | 0.73            |
| IKB Deutsche Industriebank AG FRN 4% EUR 31/01/2028          | 300,000        | 303,411             | 0.02            |
|  |                | 17,852,256          | 0.97            |
| <b>GHANA</b>   |                |                     |                 |
| Ghana Government International Bond 8.75% USD 11/03/2061     | 1,451,000      | 1,320,036           | 0.07            |
| <b>GREECE</b>  |                |                     |                 |
| Hellenic Republic Government Bond 144A 1.875% EUR 04/02/2035 | 10,570,000     | 10,717,980          | 0.58            |
| Hellenic Republic Government Bond 144A 3.875% EUR 12/03/2029 | 25,050,000     | 30,603,961          | 1.66            |
| National Bank of Greece SA FRN 8.25% EUR 18/07/2029          | 3,930,000      | 4,342,650           | 0.24            |
|  |                | 45,664,591          | 2.48            |
| <b>GUATEMALA</b>   |                |                     |                 |
| Guatemala Government Bond 4.9% USD 01/06/2030                | 2,125,000      | 2,095,905           | 0.11            |
| <b>HONDURAS</b>  |                |                     |                 |
| Honduras Government International Bond 6.25% USD 19/01/2027  | 1,895,000      | 1,927,259           | 0.10            |
| <b>HUNGARY</b>   |                |                     |                 |
| Hungary Government International Bond 5.375% USD 25/03/2024  | 2,286,000      | 2,368,123           | 0.13            |
| <b>INDIA</b>   |                |                     |                 |
| Adani Electricity Mumbai Ltd 3.949% USD 12/02/2030           | 3,488,000      | 3,236,838           | 0.18            |
| Indian Railway Finance Corp Ltd 3.249% USD 13/02/2030        | 2,474,000      | 2,295,426           | 0.12            |
|  |                | 5,532,264           | 0.30            |
| <b>INDONESIA</b>   |                |                     |                 |
| Indonesia Government International Bond 1.45% EUR 18/09/2026 | 865,000        | 898,605             | 0.05            |
| Indonesia Government International Bond 3.4% USD 18/09/2029  | 1,440,000      | 1,395,068           | 0.08            |
| Indonesia Government International Bond 4.75% USD 08/01/2026 | 2,675,000      | 2,753,544           | 0.15            |
| Indonesia Treasury Bond 7.5% IDR 15/05/2038                  | 20,000,000,000 | 1,251,626           | 0.07            |
| Indonesia Treasury Bond 8.25% IDR 15/07/2021                 | 9,400,000,000  | 621,972             | 0.03            |
| Indonesia Treasury Bond 8.375% IDR 15/03/2034                | 63,053,000,000 | 4,332,376           | 0.23            |
| Indonesia Treasury Bond 8.375% IDR 15/04/2039                | 38,000,000,000 | 2,583,874           | 0.14            |
| Jasa Marga Persero Tbk PT 7.5% IDR 11/12/2020                | 3,600,000,000  | 227,227             | 0.01            |
| Pertamina Persero PT 4.15% USD 25/02/2060                    | 1,600,000      | 1,469,367           | 0.08            |
| Pertamina Persero PT 4.875% USD 03/05/2022                   | 1,340,000      | 1,287,967           | 0.07            |
|  |                | 16,821,626          | 0.91            |
| <b>IRELAND</b>   |                |                     |                 |
| Alfa Bank AO Via Alfa Bond Issuance Plc 9.35% RUB 06/08/2022 | 110,000,000    | 1,578,814           | 0.08            |
| Bank of Ireland Group Plc FRN 3.125% GBP 19/09/2027          | 720,000        | 864,421             | 0.05            |
| Permanent TSB Group Holdings Plc FRN 2.125% EUR 26/09/2024   | 12,310,000     | 12,546,044          | 0.68            |
|  |                | 14,989,279          | 0.81            |
| <b>ITALY</b>   |                |                     |                 |
| Banca Monte dei Paschi di Siena SpA FRN 8% EUR 22/01/2030    | 5,219,000      | 5,280,976           | 0.29            |
| Credito Emiliano SpA FRN 1.5% EUR 25/10/2025                 | 3,460,000      | 3,547,901           | 0.19            |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual              | 18,200,000     | 18,184,241          | 0.98            |
| Italy Buoni Poliennali Del Tesoro 1% EUR 15/07/2022          | 20,000,000     | 20,453,332          | 1.11            |
| Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036  | 19,940,000     | 19,668,840          | 1.07            |
| Italy Buoni Poliennali Del Tesoro 2.1% EUR 15/07/2026        | 50,000,000     | 54,335,501          | 2.95            |
| Telecom Italia SpA/Milano 144A 5.303% USD 30/05/2024         | 3,000,000      | 2,927,243           | 0.16            |
| UniCredit SpA FRN 2.731% EUR 15/01/2032                      | 6,053,000      | 6,199,876           | 0.34            |
| UniCredit SpA 144A FRN 5.861% USD 19/06/2032                 | 10,000,000     | 9,724,316           | 0.53            |
| UniCredit SpA FRN 8% USD Perpetual                           | 21,600,000     | 21,310,713          | 1.15            |
|  |                | 161,632,939         | 8.77            |

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Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>JAPAN</b>   |                |                     |                 |
| SoftBank Group Corp 5% EUR 15/04/2028  | 220,000        | 243,907             | 0.01            |
| SoftBank Group Corp FRN 6% USD Perpetual                                     | 3,000,000      | 2,664,171           | 0.15            |
|  |                | 2,908,078           | 0.16            |
| <b>KAZAKHSTAN</b>  |                |                     |                 |
| Development Bank of Kazakhstan JSC 10.75% KZT 12/02/2025                     | 756,000,000    | 1,782,417           | 0.10            |
| <b>LITHUANIA</b>   |                |                     |                 |
| Lithuania Government International Bond 6.125% USD 09/03/2021                | 2,880,000      | 2,740,600           | 0.15            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Altice Financing SA 144A 7.5% USD 15/05/2026                                 | 200,000        | 193,723             | 0.01            |
| Altice Finco SA 4.75% EUR 15/01/2028   | 830,000        | 829,361             | 0.05            |
| Cirsa Finance International Sarl 4.75% EUR 22/05/2025                        | 6,450,000      | 6,627,569           | 0.36            |
| Cirsa Finance International Sarl 144A 7.875% USD 20/12/2023                  | 1,033,000      | 985,918             | 0.05            |
| CK Hutchison Group Telecom Finance SA 1.5% EUR 17/10/2031                    | 13,920,000     | 14,315,815          | 0.78            |
| Codere Finance 2 Luxembourg SA 144A 7.625% USD 01/11/2021                    | 2,305,000      | 1,924,068           | 0.10            |
| Crystal Almond SARL 4.25% EUR 15/10/2024                                     | 3,020,000      | 3,100,483           | 0.17            |
| LSF10 Wolverine Investments SCA 5% EUR 15/03/2024                            | 290,000        | 295,472             | 0.02            |
| Millicom International Cellular SA 5.125% USD 15/01/2028                     | 835,000        | 793,131             | 0.04            |
| Millicom International Cellular SA 6.25% USD 25/03/2029                      | 430,000        | 424,211             | 0.02            |
| Odyssey Europe Holdco Sarl 8% EUR 15/05/2023                                 | 2,000,000      | 1,993,120           | 0.11            |
| Puma International Financing SA 5% USD 24/01/2026                            | 2,575,000      | 2,208,020           | 0.12            |
| Puma International Financing SA 5.125% USD 06/10/2024                        | 620,000        | 552,450             | 0.03            |
| Telecom Italia Capital SA 6.375% USD 15/11/2033                              | 1,015,000      | 1,089,063           | 0.06            |
|  |                | 35,332,404          | 1.92            |
| <b>MALTA</b>   |                |                     |                 |
| Nyrstar Holdings Plc 0% USD 31/07/2026                                       | 1,575,000      | 872,554             | 0.05            |
| <b>MEXICO</b>  |                |                     |                 |
| America Movil SAB de CV FRN 6.375% GBP 06/09/2073                            | 405,000        | 485,933             | 0.03            |
| America Movil SAB de CV 6.45% MXN 05/12/2022                                 | 8,130,000      | 366,210             | 0.02            |
| Cemex SAB de CV 144A 6.125% USD 05/05/2025                                   | 400,000        | 371,959             | 0.02            |
| Gruma SAB de CV 4.875% USD 01/12/2024  | 1,295,000      | 1,285,313           | 0.07            |
| Mexican Bonos 6.5% MXN 09/06/2022  | 63,500,000     | 2,924,779           | 0.16            |
| Mexican Bonos 7.5% MXN 03/06/2027  | 257,000,000    | 12,495,567          | 0.68            |
| Mexican Bonos 8% MXN 07/11/2047  | 43,000,000     | 2,222,614           | 0.12            |
| Mexico Government International Bond 3.625% USD 15/03/2022                   | 650,000        | 613,790             | 0.03            |
| Petroleos Mexicanos 4.875% EUR 21/02/2028                                    | 740,000        | 780,700             | 0.04            |
| Petroleos Mexicanos 6.75% USD 21/09/2047                                     | 1,440,000      | 1,298,139           | 0.07            |
| Petroleos Mexicanos 6.95% USD 28/01/2060                                     | 7,598,000      | 6,855,675           | 0.37            |
| Petroleos Mexicanos 7.19% MXN 12/09/2024                                     | 63,500,000     | 2,714,261           | 0.15            |
|  |                | 32,414,940          | 1.76            |
| <b>MULTINATIONAL</b>   |                |                     |                 |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 8.5% USD 15/05/2027 | 2,475,000      | 2,325,919           | 0.13            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| Aegon NV FRN 5.625% EUR Perpetual  | 4,030,000      | 4,629,462           | 0.25            |
| ASR Nederland NV FRN 4.625% EUR Perpetual                                    | 260,000        | 269,532             | 0.01            |
| Digital Dutch Finco BV 1.5% EUR 15/03/2030                                   | 2,549,000      | 2,658,416           | 0.14            |
| Dutch Lion BV 11.25% EUR 15/06/2020  | 4,159,440      | 3,613,306           | 0.20            |
| EA Partners II BV 6.75% USD 01/06/2021                                       | 1,100,000      | 505,392             | 0.03            |
| Enel Finance International NV 144A 4.875% USD 14/06/2029                     | 20,000,000     | 21,288,968          | 1.15            |
| Energizer Gamma Acquisition BV 4.625% EUR 15/07/2026                         | 1,290,000      | 1,349,533           | 0.07            |
| Frigoglass Finance BV 6.875% EUR 12/02/2025                                  | 729,000        | 720,853             | 0.04            |
| Koninklijke KPN NV FRN 6.875% GBP 14/03/2073                                 | 3,000,000      | 3,528,025           | 0.19            |
| OI European Group BV 3.125% EUR 15/11/2024                                   | 2,000,000      | 2,115,980           | 0.11            |
| Rothschild & Co Continuation Finance BV FRN 2.375% USD Perpetual             | 200,000        | 144,667             | 0.01            |
| SRLEV NV FRN 9% EUR 15/04/2041   | 133,000        | 144,982             | 0.01            |
| Sunshine Mid BV 6.5% EUR 15/05/2026  | 1,876,000      | 1,906,710           | 0.10            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual                                | 1,600,000      | 1,620,000           | 0.09            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>   |                |                     |                 |
| Telefonica Europe BV FRN 2.502% EUR Perpetual                                | 4,700,000      | 4,635,163           | 0.25            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual                                | 4,700,000      | 4,769,631           | 0.26            |
| Teva Pharmaceutical Finance Netherlands II BV 4.5% EUR 01/03/2025            | 5,920,000      | 5,875,600           | 0.32            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025              | 4,580,000      | 4,945,438           | 0.27            |
| Teva Pharmaceutical Finance Netherlands III BV 6.75% USD 01/03/2028          | 1,442,000      | 1,405,533           | 0.08            |
| VIVAT NV FRN 6.25% USD Perpetual   | 1,000,000      | 968,933             | 0.05            |
| VTR Finance BV 6.875% USD 15/01/2024   | 2,900,000      | 2,694,912           | 0.15            |
| Yandex NV 0.75% USD 03/03/2025   | 800,000        | 728,882             | 0.04            |
| Ziggo BV 2.875% EUR 15/01/2030   | 5,000,000      | 5,106,750           | 0.28            |
|  |                | 75,626,668          | 4.10            |
| <b>NORWAY</b>  |                |                     |                 |
| Aker BP ASA 6% USD 01/07/2022  | 620,000        | 578,251             | 0.03            |
| DNO ASA 144A 8.375% USD 29/05/2024   | 1,010,000      | 934,975             | 0.05            |
| DNO ASA 144A 8.75% USD 31/05/2023  | 5,700,000      | 5,349,195           | 0.29            |
|  |                | 6,862,421           | 0.37            |
| <b>PAKISTAN</b>  |                |                     |                 |
| Pakistan Government International Bond 7.875% USD 31/03/2036                 | 2,215,000      | 2,267,099           | 0.12            |
| <b>PARAGUAY</b>  |                |                     |                 |
| Paraguay Government International Bond 4.7% USD 27/03/2027                   | 1,440,000      | 1,462,194           | 0.08            |
| <b>PERU</b>  |                |                     |                 |
| Peru Government Bond 144A 6.15% PEN 12/08/2032                               | 6,600,000      | 2,047,042           | 0.11            |
| Peru Government Bond 6.35% PEN 12/08/2028                                    | 3,000,000      | 946,010             | 0.05            |
| Peruvian Government International Bond 4.125% USD 25/08/2027                 | 2,475,000      | 2,578,088           | 0.14            |
| Telefonica del Peru SAA 7.375% PEN 10/04/2027                                | 5,500,000      | 1,571,946           | 0.09            |
|  |                | 7,143,086           | 0.39            |
| <b>POLAND</b>  |                |                     |                 |
| Republic of Poland Government Bond 2.5% PLN 25/07/2027                       | 9,880,000      | 2,409,284           | 0.13            |
| Republic of Poland Government International Bond 3.25% USD 06/04/2026        | 2,700,000      | 2,655,173           | 0.14            |
|  |                | 5,064,457           | 0.27            |
| <b>QATAR</b>   |                |                     |                 |
| Qatar Government International Bond 3.25% USD 02/06/2026                     | 3,080,000      | 2,995,257           | 0.16            |
| <b>ROMANIA</b>   |                |                     |                 |
| RCS & RDS SA 3.25% EUR 05/02/2028  | 5,300,000      | 5,398,342           | 0.29            |
| <b>RUSSIA</b>  |                |                     |                 |
| Russian Federal Bond - OFZ 6.9% RUB 23/05/2029                               | 389,075,000    | 5,427,047           | 0.29            |
| Russian Federal Bond - OFZ 7.25% RUB 10/05/2034                              | 100,000,000    | 1,442,986           | 0.08            |
| Russian Federal Bond - OFZ 7.4% RUB 17/07/2024                               | 86,360,000     | 1,231,059           | 0.07            |
| Russian Federal Bond - OFZ 8.15% RUB 03/02/2027                              | 83,480,000     | 1,255,871           | 0.07            |
| Russian Foreign Bond - Eurobond 4.75% USD 27/05/2026                         | 1,800,000      | 1,865,183           | 0.10            |
| Russian Foreign Bond - Eurobond 5.25% USD 23/06/2047                         | 1,000,000      | 1,211,167           | 0.06            |
|  |                | 12,433,313          | 0.67            |
| <b>SAUDI ARABIA</b>  |                |                     |                 |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                                    | 2,950,000      | 2,987,098           | 0.16            |
| <b>SINGAPORE</b>   |                |                     |                 |
| Trafigura Group Pte Ltd FRN 7.5% EUR Perpetual                               | 1,650,000      | 1,623,699           | 0.09            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Eskom Holdings SOC Ltd 6.35% USD 10/08/2028                                  | 1,325,000      | 1,301,165           | 0.07            |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048                | 308,000,000    | 15,933,873          | 0.86            |
| Republic of South Africa Government Bond 10.5% ZAR 21/12/2026                | 21,805,000     | 1,451,848           | 0.08            |
| Republic of South Africa Government International Bond 4.875% USD 14/04/2026 | 1,010,000      | 966,016             | 0.05            |
| Republic of South Africa Government International Bond 5.75% USD 30/09/2049  | 2,400,000      | 2,130,452           | 0.12            |
| Republic of South Africa Government International Bond 5.875% USD 22/06/2030 | 815,000        | 808,962             | 0.04            |
|  |                | 22,592,316          | 1.22            |

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Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SOUTH KOREA</b>  |                |                     |                 |
| Export-Import Bank of Korea 2.5% USD 10/05/2021                     | 1,600,000      | 1,473,201           | 0.08            |
| Export-Import Bank of Korea 4% USD 29/01/2021                       | 200,000        | 186,090             | 0.01            |
| Korea International Bond 3.875% USD 11/09/2023                      | 475,000        | 466,931             | 0.03            |
|   |                | 2,126,222           | 0.12            |
| <b>SPAIN</b>  |                |                     |                 |
| Abertis Infraestructuras SA 1.875% EUR 26/03/2032                   | 7,500,000      | 7,467,563           | 0.41            |
| Banco Bilbao Vizcaya Argentaria SA FRN 6.5% USD Perpetual           | 3,800,000      | 3,640,650           | 0.20            |
| Banco de Sabadell SA FRN 6.5% EUR Perpetual                         | 1,000,000      | 1,033,750           | 0.06            |
| Banco Santander SA FRN 6.25% EUR Perpetual                          | 10,000,000     | 10,548,000          | 0.57            |
| CaixaBank SA FRN 6.75% EUR Perpetual                                | 800,000        | 888,800             | 0.05            |
| Naviera Armas SA FRN 4.25% EUR 15/11/2024                           | 1,025,000      | 630,375             | 0.03            |
| Tasty Bondco 1 SA 6.25% EUR 15/05/2026                              | 2,790,000      | 2,848,897           | 0.15            |
|   |                | 27,058,035          | 1.47            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| Asian Development Bank 16.25% TRY 12/01/2021                        | 7,780,000      | 1,174,191           | 0.07            |
| European Bank for Reconstruction & Development 27.5% TRY 18/09/2020 | 4,000,000      | 619,007             | 0.03            |
| European Bank for Reconstruction & Development 27.5% TRY 23/11/2020 | 12,060,000     | 1,876,743           | 0.10            |
|   |                | 3,669,941           | 0.20            |
| <b>SWEDEN</b>   |                |                     |                 |
| Radisson Hotel Holdings AB 6.875% EUR 15/07/2023                    | 465,000        | 480,382             | 0.03            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| UBS Group AG FRN 5% USD Perpetual                                   | 8,000,000      | 7,105,657           | 0.39            |
| UBS Group AG FRN 6.875% USD Perpetual                               | 200,000        | 201,166             | 0.01            |
|   |                | 7,306,823           | 0.40            |
| <b>THAILAND</b>   |                |                     |                 |
| PTTEP Treasury Center Co Ltd 2.993% USD 15/01/2030                  | 700,000        | 669,673             | 0.04            |
| <b>TURKEY</b>   |                |                     |                 |
| Turk Telekomunikasyon AS 6.875% USD 28/02/2025                      | 1,310,000      | 1,272,282           | 0.07            |
| Turkey Government International Bond 4.875% USD 09/10/2026          | 1,030,000      | 899,770             | 0.05            |
| Turkey Government International Bond 4.875% USD 16/04/2043          | 2,410,000      | 1,847,795           | 0.10            |
| Turkey Government International Bond 5.2% EUR 16/02/2026            | 2,510,000      | 2,668,381           | 0.14            |
| Turkey Government International Bond 6% USD 14/01/2041              | 1,245,000      | 1,063,491           | 0.06            |
| Türkiye Garanti Bankası AS 11.5% TRY 12/11/2021                     | 11,515,000     | 1,632,107           | 0.09            |
|   |                | 9,383,826           | 0.51            |
| <b>UKRAINE</b>  |                |                     |                 |
| Ukraine Government International Bond 4.375% EUR 27/01/2030         | 459,000        | 435,077             | 0.03            |
| Ukraine Government International Bond 7.375% USD 25/09/2032         | 1,350,000      | 1,324,230           | 0.07            |
|   |                | 1,759,307           | 0.10            |
| <b>UNITED ARAB EMIRATES</b>   |                |                     |                 |
| Abu Dhabi Government International Bond 3.125% USD 03/05/2026       | 2,505,000      | 2,432,785           | 0.13            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Algeco Global Finance 2 Plc 144A 10% USD 15/08/2023                 | 2,050,000      | 1,837,107           | 0.10            |
| Algeco Global Finance Plc FRN 6.25% EUR 15/02/2023                  | 1,500,000      | 1,473,562           | 0.08            |
| Algeco Global Finance Plc 144A 8% USD 15/02/2023                    | 990,000        | 891,683             | 0.05            |
| Arcos Dorados Holdings Inc 5.875% USD 04/04/2027                    | 1,305,000      | 1,250,041           | 0.07            |
| Arqiva Broadcast Finance Plc 6.75% GBP 30/09/2023                   | 5,290,000      | 6,553,335           | 0.36            |
| Bank of Scotland Plc FRN 2.188% USD Perpetual                       | 100,000        | 81,199              | 0.00            |
| Barclays Bank Plc FRN 2.188% USD Perpetual                          | 2,500,000      | 1,970,278           | 0.11            |
| Barclays Bank Plc FRN 1.813% USD Perpetual                          | 100,000        | 78,584              | 0.00            |
| Barclays Plc FRN 6.375% GBP Perpetual                               | 3,810,000      | 4,803,255           | 0.26            |
| Barclays Plc FRN 7.875% GBP Perpetual                               | 200,000        | 253,000             | 0.01            |
| Barclays Plc FRN 8% USD Perpetual                                   | 6,410,000      | 6,491,926           | 0.35            |
| Barclays Plc FRN 7.875% USD Perpetual                               | 200,000        | 193,787             | 0.01            |
| Boparan Finance Plc 5.5% GBP 15/07/2021                             | 4,100,000      | 3,490,161           | 0.19            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                         |                |                     |                 |
| British Telecommunications Plc FRN 1.874% EUR 18/08/2080  | 2,000,000      | 1,932,260           | 0.10            |
| CIS General Insurance Ltd FRN 12% GBP 08/05/2025          | 100,000        | 119,178             | 0.01            |
| Co-Operative Group Ltd 11% GBP 18/12/2025                 | 100,000        | 141,823             | 0.01            |
| EC Finance Plc 2.375% EUR 15/11/2022                      | 240,000        | 238,507             | 0.01            |
| eG Global Finance Plc 4.375% EUR 07/02/2025               | 2,718,000      | 2,582,100           | 0.14            |
| eG Global Finance Plc 144A 8.5% USD 30/10/2025            | 2,905,000      | 2,742,823           | 0.15            |
| EI Group Plc 6.375% GBP 15/02/2022                        | 750,000        | 889,733             | 0.05            |
| esure Group Plc 6.75% GBP 19/12/2024                      | 100,000        | 118,579             | 0.01            |
| Heathrow Finance Plc 3.875% GBP 01/03/2027                | 730,000        | 860,578             | 0.05            |
| HSBC Bank Plc FRN 2.375% USD Perpetual                    | 2,500,000      | 1,978,808           | 0.11            |
| HSBC Bank Plc FRN 2.188% USD Perpetual                    | 600,000        | 469,455             | 0.03            |
| INEOS Finance Plc 2.875% EUR 01/05/2026                   | 5,400,000      | 5,174,901           | 0.28            |
| InterContinental Hotels Group Plc 2.125% GBP 24/08/2026   | 150,000        | 177,255             | 0.01            |
| Iron Mountain UK Plc 3.875% GBP 15/11/2025                | 990,000        | 1,183,137           | 0.06            |
| Ithaca Energy North Sea Plc 144A 9.375% USD 15/07/2024    | 4,840,000      | 4,568,500           | 0.25            |
| J Sainsbury Plc FRN 6.5% GBP Perpetual                    | 100,000        | 119,386             | 0.01            |
| Jaguar Land Rover Automotive Plc 144A 3.5% USD 15/03/2020 | 200,000        | 181,948             | 0.01            |
| Lloyds Bank Plc FRN 13% GBP Perpetual                     | 350,000        | 744,107             | 0.04            |
| Lloyds Bank Plc FRN 1.691% USD Perpetual                  | 100,000        | 78,356              | 0.00            |
| Lloyds Bank Plc FRN 2.188% USD Perpetual                  | 2,250,000      | 1,791,162           | 0.10            |
| Lloyds Banking Group Plc FRN 6.75% USD Perpetual          | 1,280,000      | 1,274,688           | 0.07            |
| Lloyds Banking Group Plc FRN 7.5% USD Perpetual           | 2,590,000      | 2,654,019           | 0.14            |
| MARB BondCo Plc 6.875% USD 19/01/2025                     | 5,710,000      | 5,389,307           | 0.29            |
| MARB BondCo Plc 7% USD 15/03/2024                         | 990,000        | 927,355             | 0.05            |
| Matalan Finance Plc 6.75% GBP 31/01/2023                  | 7,470,000      | 7,821,662           | 0.42            |
| Matalan Finance Plc 9.5% GBP 31/01/2024                   | 2,010,000      | 2,016,214           | 0.11            |
| Miller Homes Group Holdings Plc FRN 5.975% GBP 15/10/2023 | 270,000        | 319,095             | 0.02            |
| Miller Homes Group Holdings Plc 5.5% GBP 15/10/2024       | 190,000        | 231,474             | 0.01            |
| Moto Finance Plc 4.5% GBP 01/10/2022                      | 740,000        | 875,519             | 0.05            |
| National Westminster Bank Plc 6.5% GBP 07/09/2021         | 100,000        | 126,363             | 0.01            |
| National Westminster Bank Plc FRN 1.875% USD Perpetual    | 5,000,000      | 4,105,457           | 0.22            |
| National Westminster Bank Plc FRN 1.863% USD Perpetual    | 3,800,000      | 3,155,584           | 0.17            |
| Nationwide Building Society FRN 5.875% GBP Perpetual      | 1,900,000      | 2,360,998           | 0.13            |
| Nationwide Building Society FRN 10.25% GBP Perpetual      | 23,315         | 4,734,087           | 0.26            |
| Neptune Energy Bondco Plc 6.625% USD 15/05/2025           | 5,090,000      | 4,393,487           | 0.24            |
| NMC Health Jersey Ltd 1.875% USD 30/04/2025               | 1,400,000      | 623,324             | 0.03            |
| Nomad Foods Bondco Plc 3.25% EUR 15/05/2024               | 350,000        | 355,932             | 0.02            |
| Ocado Group Plc 4% GBP 15/06/2024                         | 522,000        | 624,797             | 0.03            |
| Pennon Group Plc FRN 2.875% GBP Perpetual                 | 480,000        | 566,087             | 0.03            |
| Petra Diamonds US Treasury Plc 7.25% USD 01/05/2022       | 3,000,000      | 1,630,793           | 0.09            |
| Petra Diamonds US Treasury Plc 144A 7.25% USD 01/05/2022  | 600,000        | 326,159             | 0.02            |
| Pinnacle Bidco Plc 6.375% GBP 15/02/2025                  | 460,000        | 554,102             | 0.03            |
| Premier Foods Finance Plc FRN 5.725% GBP 15/07/2022       | 780,000        | 916,765             | 0.05            |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023            | 1,710,000      | 2,075,717           | 0.11            |
| Royal Bank of Scotland Group Plc FRN 8% USD Perpetual     | 400,000        | 420,288             | 0.02            |
| Royal Bank of Scotland Group Plc FRN 7.5% USD Perpetual   | 10,000,000     | 9,205,095           | 0.50            |
| Royal Bank of Scotland Group Plc FRN 4.265% USD Perpetual | 7,000,000      | 6,364,500           | 0.34            |
| Royal Bank of Scotland Group Plc FRN 2.188% USD Perpetual | 200,000        | 165,638             | 0.01            |
| Saga Plc 3.375% GBP 12/05/2024                            | 200,000        | 203,433             | 0.01            |
| Stonegate Pub Co Financing Plc FRN 5.175% GBP 15/03/2022  | 700,000        | 823,755             | 0.04            |
| Stonegate Pub Co Financing Plc 4.875% GBP 15/03/2022      | 810,000        | 961,063             | 0.05            |
| Travis Perkins Plc 4.5% GBP 07/09/2023                    | 100,000        | 122,946             | 0.01            |
| Tullow Oil Plc 7% USD 01/03/2025                          | 2,400,000      | 1,533,895           | 0.08            |
| Virgin Money UK Plc FRN 8.75% GBP Perpetual               | 700,000        | 889,748             | 0.05            |
| Walnut Bidco Plc 9.125% USD 01/08/2024                    | 3,798,000      | 3,494,281           | 0.19            |
| William Hill Plc 4.875% GBP 07/09/2023                    | 150,000        | 186,408             | 0.01            |
|   |                | 127,890,549         | 6.93            |
| <b>UNITED STATES</b>                                      |                |                     |                 |
| Adient US LLC 144A 7% USD 15/05/2026                      | 8,520,000      | 8,134,188           | 0.44            |
| AMC Entertainment Holdings Inc 6.375% GBP 15/11/2024      | 200,000        | 217,891             | 0.01            |
| Bayer US Finance II LLC 144A 3.5% USD 25/06/2021          | 1,970,000      | 1,829,669           | 0.10            |
| Bayer US Finance II LLC 144A 4.375% USD 15/12/2028        | 5,375,000      | 5,545,049           | 0.30            |
| Brink's Co/The 144A 4.625% USD 15/10/2027                 | 640,000        | 596,723             | 0.03            |

## Invesco Global Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                      |                 |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5% USD 01/02/2028   | 420,000        | 400,934              | 0.02            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027   | 2,440,000      | 2,332,453            | 0.13            |
| CEMEX Finance LLC 6% USD 01/04/2024   | 1,060,000      | 984,637              | 0.05            |
| Cott Holdings Inc 144A 5.5% USD 01/04/2025  | 1,180,000      | 1,113,480            | 0.06            |
| Coty Inc 4.75% EUR 15/04/2026   | 3,440,000      | 3,537,920            | 0.19            |
| Dell International LLC / EMC Corp 144A 8.1% USD 15/07/2036  | 60,000         | 74,256               | 0.00            |
| Dresdner Funding Trust I 8.151% USD 30/06/2031  | 2,000,000      | 2,522,411            | 0.14            |
| General Motors Co FRN 2.791% USD 10/09/2021   | 10,000,000     | 9,131,394            | 0.50            |
| Hertz Corp/The 144A 7.625% USD 01/06/2022   | 1,696,000      | 1,570,172            | 0.09            |
| Iron Mountain Inc 3% EUR 15/01/2025   | 2,250,000      | 2,281,163            | 0.12            |
| Iron Mountain Inc 144A 4.875% USD 15/09/2027  | 1,580,000      | 1,476,610            | 0.08            |
| JC Penney Corp Inc 6.375% USD 15/10/2036  | 450,000        | 128,964              | 0.01            |
| JC Penney Corp Inc 7.4% USD 01/04/2037  | 260,000        | 76,878               | 0.00            |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 4.75% USD 01/06/2027                                    | 320,000        | 300,181              | 0.02            |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 5% USD 01/06/2024                                       | 40,000         | 37,226               | 0.00            |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 5.25% USD 01/06/2026                                    | 40,000         | 37,670               | 0.00            |
| Kraft Heinz Foods Co 144A 3.75% USD 01/04/2030  | 2,670,000      | 2,452,669            | 0.13            |
| Lamb Weston Holdings Inc 144A 4.625% USD 01/11/2024   | 130,000        | 123,342              | 0.01            |
| Reliance Holding USA Inc 5.4% USD 14/02/2022  | 1,365,000      | 1,316,083            | 0.07            |
| Time Warner Cable LLC 4.5% USD 15/09/2042   | 140,000        | 131,509              | 0.01            |
| Time Warner Cable LLC 5.5% USD 01/09/2041   | 100,000        | 106,242              | 0.01            |
| United States Treasury Inflation Indexed Bonds 0.25% USD 15/07/2029   | 40,000,000     | 38,577,383           | 2.09            |
| United States Treasury Note/Bond 1.625% USD 15/02/2026  | 1,000,000      | 939,081              | 0.05            |
| United States Treasury Note/Bond 1.75% USD 31/12/2024   | 30,000,000     | 28,108,983           | 1.53            |
| United States Treasury Note/Bond 1.875% USD 30/09/2022  | 5,000,000      | 4,640,051            | 0.25            |
| United States Treasury Note/Bond 2% USD 15/08/2025  | 2,000,000      | 1,911,995            | 0.10            |
| United States Treasury Note/Bond 2% USD 15/11/2026  | 500,000        | 481,446              | 0.03            |
| United States Treasury Note/Bond 2.25% USD 30/04/2024   | 25,000,000     | 23,798,199           | 1.29            |
| United States Treasury Note/Bond 2.25% USD 15/11/2027   | 15,000,000     | 14,776,021           | 0.80            |
| United States Treasury Note/Bond 2.375% USD 15/05/2029  | 25,000,000     | 25,094,039           | 1.36            |
| United States Treasury Note/Bond 2.5% USD 31/03/2023  | 70,000,000     | 66,402,356           | 3.60            |
| United States Treasury Note/Bond 2.625% USD 31/07/2020  | 25,000,000     | 22,867,525           | 1.24            |
| United States Treasury Note/Bond 2.75% USD 31/07/2023   | 10,000,000     | 9,637,092            | 0.52            |
| XPO Logistics Inc 144A 6.125% USD 01/09/2023  | 30,000         | 28,067               | 0.00            |
| XPO Logistics Inc 144A 6.5% USD 15/06/2022  | 92,000         | 83,882               | 0.01            |
|   |                | 283,805,834          | 15.39           |
| <b>URUGUAY</b>  |                |                      |                 |
| Uruguay Government International Bond 4.375% USD 27/10/2027   | 1,725,000      | 1,777,345            | 0.10            |
| <b>TOTAL BONDS</b>  |                | <b>1,087,407,343</b> | <b>58.98</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>1,821,647,196</b> | <b>98.80</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                      |                 |
| <b>EQUITIES</b>   |                |                      |                 |
| <b>UNITED KINGDOM</b>   |                |                      |                 |
| Co-operative Bank Holdings Ltd/The**  | 3,760,085      | 222,544              | 0.01            |
| <b>TOTAL EQUITIES</b>   |                | <b>222,544</b>       | <b>0.01</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>  |                | <b>222,544</b>       | <b>0.01</b>     |
| <b>Total Investments</b>  |                | <b>1,821,869,740</b> | <b>98.81</b>    |

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

\*\*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 29 February 2020.



## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 42,195         | 132,715             | 0.44            |
| Beach Energy Ltd  | 26,871         | 30,690              | 0.10            |
| Coca-Cola Amatil Ltd  | 18,289         | 136,620             | 0.46            |
| Coles Group Ltd   | 1,182          | 10,911              | 0.04            |
| Evolution Mining Ltd  | 3,498          | 9,184               | 0.03            |
| Fortescue Metals Group Ltd  | 9,048          | 59,298              | 0.20            |
| IGO Ltd   | 2,932          | 10,032              | 0.03            |
| JB Hi-Fi Ltd  | 1,679          | 40,147              | 0.13            |
| Magellan Financial Group Ltd  | 682            | 24,728              | 0.08            |
| Metcash Ltd   | 10,472         | 16,843              | 0.06            |
| Newcrest Mining Ltd   | 2,713          | 46,403              | 0.15            |
| Orica Ltd   | 924            | 11,886              | 0.04            |
| Regis Resources Ltd   | 2,225          | 5,834               | 0.02            |
| Rio Tinto Ltd   | 903            | 51,206              | 0.17            |
| Santos Ltd  | 3,448          | 15,315              | 0.05            |
| Sonic Healthcare Ltd  | 633            | 11,839              | 0.04            |
| Telstra Corp Ltd  | 50,170         | 111,991             | 0.37            |
| Wesfarmers Ltd  | 1,419          | 37,490              | 0.13            |
| Woolworths Group Ltd  | 6,907          | 174,244             | 0.58            |
|   |                | 937,376             | 3.12            |
| <b>AUSTRIA</b>  |                |                     |                 |
| OMV AG  | 218            | 8,934               | 0.03            |
| Wienerberger AG   | 451            | 11,401              | 0.04            |
|   |                | 20,335              | 0.07            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas   | 328            | 15,375              | 0.05            |
| Barco NV  | 44             | 9,382               | 0.03            |
|   |                | 24,757              | 0.08            |
| <b>BERMUDA</b>  |                |                     |                 |
| Arch Capital Group Ltd  | 1,609          | 67,371              | 0.22            |
| Axalta Coating Systems Ltd  | 533            | 13,500              | 0.04            |
| Genpact Ltd   | 1,040          | 40,661              | 0.14            |
| RenaissanceRe Holdings Ltd  | 75             | 13,417              | 0.04            |
| White Mountains Insurance Group Ltd   | 7              | 7,552               | 0.03            |
|   |                | 142,501             | 0.47            |
| <b>CANADA</b>   |                |                     |                 |
| B2Gold Corp   | 16,076         | 72,313              | 0.24            |
| BCE Inc   | 1,621          | 74,147              | 0.25            |
| BRP Inc   | 1,993          | 84,308              | 0.28            |
| Centerra Gold Inc   | 5,008          | 36,701              | 0.12            |
| CGI Inc   | 723            | 50,851              | 0.17            |
| CI Financial Corp   | 628            | 10,735              | 0.03            |
| Element Fleet Management Corp   | 2,685          | 24,737              | 0.08            |
| Empire Co Ltd   | 516            | 11,764              | 0.04            |
| Gibson Energy Inc   | 848            | 15,979              | 0.05            |
| Hydro One Ltd 144A  | 6,779          | 140,297             | 0.47            |
| iA Financial Corp Inc   | 155            | 7,466               | 0.02            |
| Kinross Gold Corp   | 19,002         | 104,517             | 0.35            |
| National Bank of Canada   | 555            | 29,263              | 0.10            |
| Northland Power Inc   | 4,736          | 108,153             | 0.36            |
| Open Text Corp  | 1,844          | 77,139              | 0.26            |
| Parex Resources Inc   | 602            | 7,886               | 0.03            |
| Quebecor Inc  | 2,964          | 70,991              | 0.24            |
| TFI International Inc   | 513            | 16,114              | 0.05            |

## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CANADA (continued)</b>                                 |                |                     |                 |
| Thomson Reuters Corp                                      | 1,228          | 93,476              | 0.31            |
| Wheaton Precious Metals Corp                              | 432            | 13,596              | 0.04            |
|   |                | 1,050,433           | 3.49            |
| <b>CAYMAN ISLANDS</b>                                     |                |                     |                 |
| CK Asset Holdings Ltd                                     | 4,000          | 25,046              | 0.08            |
| CK Hutchison Holdings Ltd                                 | 2,500          | 21,741              | 0.07            |
| WH Group Ltd 144A   | 43,000         | 43,670              | 0.15            |
|   |                | 90,457              | 0.30            |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S                                    | 26             | 25,692              | 0.09            |
| Carlsberg A/S   | 880            | 115,088             | 0.38            |
| Pandora A/S   | 169            | 7,500               | 0.02            |
|   |                | 148,280             | 0.49            |
| <b>FRANCE</b>   |                |                     |                 |
| BNP Paribas SA  | 226            | 10,740              | 0.04            |
| Engie SA  | 1,205          | 20,205              | 0.07            |
| L'Oreal SA  | 356            | 94,185              | 0.31            |
|   |                | 125,130             | 0.42            |
| <b>GERMANY</b>  |                |                     |                 |
| adidas AG   | 37             | 10,101              | 0.03            |
| Deutsche Telekom AG                                       | 1,284          | 21,061              | 0.07            |
| Merck KGaA  | 837            | 101,037             | 0.34            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 340            | 87,598              | 0.29            |
| Porsche Automobil Holding SE (Preferred)                  | 215            | 12,938              | 0.04            |
| RWE AG  | 3,569          | 123,237             | 0.41            |
| Schaeffler AG (Preferred)                                 | 2,066          | 18,130              | 0.06            |
|   |                | 374,102             | 1.24            |
| <b>HONG KONG</b>  |                |                     |                 |
| Melco International Development Ltd                       | 4,000          | 8,186               | 0.03            |
| <b>IRELAND</b>  |                |                     |                 |
| Medtronic Plc   | 446            | 44,525              | 0.15            |
| Seagate Technology Plc                                    | 503            | 23,906              | 0.08            |
|   |                | 68,431              | 0.23            |
| <b>ISRAEL</b>   |                |                     |                 |
| Check Point Software Technologies Ltd                     | 64             | 6,457               | 0.02            |
| Teva Pharmaceutical Industries Ltd ADR                    | 1,856          | 21,827              | 0.07            |
|   |                | 28,284              | 0.09            |
| <b>ITALY</b>  |                |                     |                 |
| Buzzi Unicem SpA  | 868            | 18,485              | 0.06            |
| Enel SpA  | 15,190         | 128,159             | 0.43            |
| Hera SpA  | 4,685          | 20,495              | 0.07            |
|   |                | 167,139             | 0.56            |
| <b>JAPAN</b>  |                |                     |                 |
| Ajinomoto Co Inc  | 1,500          | 25,000              | 0.08            |
| Amada Holdings Co Ltd                                     | 2,300          | 21,317              | 0.07            |
| Citizen Watch Co Ltd                                      | 2,300          | 9,024               | 0.03            |
| Dai Nippon Printing Co Ltd                                | 1,300          | 31,004              | 0.10            |
| Daicel Corp   | 1,600          | 13,711              | 0.05            |
| Haseko Corp   | 1,600          | 20,444              | 0.07            |
| Hirose Electric Co Ltd                                    | 100            | 10,533              | 0.04            |
| Ibiden Co Ltd   | 300            | 6,593               | 0.02            |
| Japan Post Holdings Co Ltd                                | 2,600          | 22,481              | 0.07            |



## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment                      | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---------------------------------|----------------|---------------------|-----------------|
| <b>JAPAN (continued)</b>        |                |                     |                 |
| Japan Post Insurance Co Ltd     | 1,000          | 15,243              | 0.05            |
| Lawson Inc                      | 300            | 15,813              | 0.05            |
| Mazda Motor Corp                | 4,900          | 33,807              | 0.11            |
| Mitsubishi Gas Chemical Co Inc  | 500            | 7,514               | 0.03            |
| Mitsubishi Heavy Industries Ltd | 400            | 12,566              | 0.04            |
| Mitsui & Co Ltd                 | 4,000          | 65,581              | 0.22            |
| NH Foods Ltd                    | 400            | 14,949              | 0.05            |
| Nissan Motor Co Ltd             | 12,800         | 54,565              | 0.18            |
| Nomura Research Institute Ltd   | 1,100          | 23,815              | 0.08            |
| Sekisui House Ltd               | 1,800          | 35,030              | 0.12            |
| Sumitomo Osaka Cement Co Ltd    | 200            | 6,784               | 0.02            |
| Suzuken Co Ltd/Aichi Japan      | 600            | 19,732              | 0.07            |
| Toppan Printing Co Ltd          | 4,700          | 81,263              | 0.27            |
| West Japan Railway Co           | 1,100          | 77,062              | 0.26            |
| Z Holdings Corp                 | 1,700          | 6,138               | 0.02            |
|                                 |                | 629,969             | 2.10            |
| <b>MULTINATIONAL</b>            |                |                     |                 |
| HKT Trust & HKT Ltd             | 58,000         | 86,849              | 0.29            |
| <b>NETHERLANDS</b>              |                |                     |                 |
| AerCap Holdings NV              | 292            | 14,850              | 0.05            |
| Altice Europe NV                | 7,859          | 43,191              | 0.15            |
| Koninklijke Ahold Delhaize NV   | 1,066          | 24,793              | 0.08            |
| Koninklijke KPN NV              | 3,508          | 8,596               | 0.03            |
| Wolters Kluwer NV               | 953            | 69,302              | 0.23            |
|                                 |                | 160,732             | 0.54            |
| <b>NORWAY</b>                   |                |                     |                 |
| Orkla ASA                       | 9,787          | 83,874              | 0.28            |
| Telenor ASA                     | 2,529          | 40,506              | 0.13            |
|                                 |                | 124,380             | 0.41            |
| <b>PUERTO RICO</b>              |                |                     |                 |
| Popular Inc                     | 2,320          | 111,099             | 0.37            |
| <b>SINGAPORE</b>                |                |                     |                 |
| DBS Group Holdings Ltd          | 1,700          | 29,381              | 0.10            |
| Genting Singapore Ltd           | 28,900         | 16,822              | 0.06            |
| United Overseas Bank Ltd        | 1,700          | 29,825              | 0.10            |
| Wilmar International Ltd        | 6,800          | 19,315              | 0.06            |
|                                 |                | 95,343              | 0.32            |
| <b>SWEDEN</b>                   |                |                     |                 |
| Atlas Copco AB - A Shares       | 915            | 31,491              | 0.10            |
| Boliden AB                      | 2,639          | 54,099              | 0.18            |
| Hennes & Mauritz AB             | 2,626          | 47,456              | 0.16            |
| Swedish Match AB                | 516            | 30,366              | 0.10            |
|                                 |                | 163,412             | 0.54            |
| <b>SWITZERLAND</b>              |                |                     |                 |
| Geberit AG                      | 12             | 5,934               | 0.02            |
| Landis+Gyr Group AG             | 169            | 13,946              | 0.04            |
| Novartis AG                     | 1,058          | 89,231              | 0.30            |
| Roche Holding AG                | 464            | 149,563             | 0.50            |
| Swiss Re AG                     | 279            | 26,683              | 0.09            |
|                                 |                | 285,357             | 0.95            |
| <b>UNITED KINGDOM</b>           |                |                     |                 |
| 3i Group Plc                    | 713            | 9,353               | 0.03            |
| Amdocs Ltd                      | 1,069          | 69,762              | 0.23            |
| Auto Trader Group Plc 144A      | 4,936          | 32,117              | 0.11            |
| Avast Plc 144A                  | 2,664          | 13,144              | 0.04            |

## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment                        | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|-----------------------------------|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b> |                |                     |                 |
| BHP Group Plc                     | 1,060          | 19,199              | 0.06            |
| Centamin Plc                      | 21,933         | 37,980              | 0.12            |
| Dialog Semiconductor Plc          | 753            | 26,340              | 0.09            |
| Drax Group Plc                    | 2,788          | 9,388               | 0.03            |
| Dunelm Group Plc                  | 878            | 12,238              | 0.04            |
| GlaxoSmithKline Plc               | 3,692          | 74,365              | 0.25            |
| Greggs Plc                        | 1,245          | 33,712              | 0.11            |
| Hikma Pharmaceuticals Plc         | 1,444          | 33,757              | 0.11            |
| Liberty Global Plc                | 2,512          | 47,690              | 0.16            |
| Next Plc                          | 773            | 60,972              | 0.20            |
| Pets at Home Group Plc            | 2,249          | 7,463               | 0.03            |
| Rightmove Plc                     | 1,517          | 11,911              | 0.04            |
| Royal Dutch Shell Plc             | 265            | 5,746               | 0.02            |
| Tate & Lyle Plc                   | 12,541         | 114,509             | 0.38            |
| Vodafone Group Plc                | 6,342          | 11,101              | 0.04            |
| William Hill Plc                  | 3,877          | 7,553               | 0.03            |
| WPP Plc                           | 572            | 5,503               | 0.02            |
|                                   |                | 643,803             | 2.14            |
| <b>UNITED STATES</b>              |                |                     |                 |
| Aaron's Inc                       | 728            | 29,612              | 0.10            |
| AECOM                             | 878            | 39,791              | 0.13            |
| Aflac Inc                         | 573            | 25,335              | 0.08            |
| Alexion Pharmaceuticals Inc       | 108            | 9,729               | 0.03            |
| Allstate Corp/The                 | 507            | 55,538              | 0.19            |
| Ally Financial Inc                | 1,979          | 49,512              | 0.16            |
| Alphabet Inc                      | 35             | 45,135              | 0.15            |
| Altice USA Inc                    | 589            | 15,313              | 0.05            |
| Ameriprise Financial Inc          | 102            | 14,490              | 0.05            |
| AmerisourceBergen Corp            | 281            | 23,781              | 0.08            |
| Amgen Inc                         | 328            | 65,298              | 0.22            |
| Apple Inc                         | 746            | 197,166             | 0.66            |
| Applied Materials Inc             | 1,105          | 60,883              | 0.20            |
| Aramark                           | 689            | 24,282              | 0.08            |
| AT&T Inc                          | 3,717          | 132,443             | 0.44            |
| AutoNation Inc                    | 1,249          | 52,131              | 0.17            |
| AutoZone Inc                      | 121            | 121,413             | 0.40            |
| Bank of America Corp              | 1,537          | 43,759              | 0.15            |
| Best Buy Co Inc                   | 352            | 26,864              | 0.09            |
| Biogen Inc                        | 159            | 47,983              | 0.16            |
| Booking Holdings Inc              | 17             | 27,701              | 0.09            |
| Boston Properties Inc             | 136            | 17,445              | 0.06            |
| Bristol-Myers Squibb Co           | 294            | 17,307              | 0.06            |
| Brixmor Property Group Inc        | 3,621          | 66,536              | 0.22            |
| CACI International Inc            | 228            | 56,517              | 0.19            |
| Camden Property Trust             | 551            | 61,315              | 0.20            |
| Campbell Soup Co                  | 770            | 35,185              | 0.12            |
| Carlisle Cos Inc                  | 327            | 46,831              | 0.16            |
| CenterPoint Energy Inc            | 254            | 6,110               | 0.02            |
| CenturyLink Inc                   | 1,248          | 14,790              | 0.05            |
| Cerner Corp                       | 95             | 6,522               | 0.02            |
| Charter Communications Inc        | 84             | 42,696              | 0.14            |
| Cirrus Logic Inc                  | 128            | 8,237               | 0.03            |
| Cisco Systems Inc                 | 246            | 9,654               | 0.03            |
| Citizens Financial Group Inc      | 607            | 19,250              | 0.06            |
| Coca-Cola Co/The                  | 1,531          | 83,893              | 0.28            |
| Comcast Corp                      | 669            | 27,047              | 0.09            |
| Consolidated Edison Inc           | 550            | 45,674              | 0.15            |
| CoreLogic Inc/United States       | 396            | 18,356              | 0.06            |
| Corporate Office Properties Trust | 639            | 16,943              | 0.06            |
| DaVita Inc                        | 628            | 48,997              | 0.16            |
| DENTSPLY SIRONA Inc               | 1,688          | 83,817              | 0.28            |
| Devon Energy Corp                 | 706            | 10,680              | 0.04            |
| Discover Financial Services       | 760            | 48,984              | 0.16            |

## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment                                | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>          |                |                     |                 |
| DISH Network Corp                         | 435            | 14,520              | 0.05            |
| Douglas Emmett Inc                        | 840            | 32,957              | 0.11            |
| Duke Realty Corp                          | 184            | 6,225               | 0.02            |
| EastGroup Properties Inc                  | 839            | 107,083             | 0.36            |
| eBay Inc                                  | 3,511          | 120,139             | 0.40            |
| EchoStar Corp                             | 499            | 17,306              | 0.06            |
| Edison International                      | 226            | 15,875              | 0.05            |
| EMCOR Group Inc                           | 439            | 34,260              | 0.11            |
| Entergy Corp                              | 745            | 90,293              | 0.30            |
| Equity Commonwealth                       | 752            | 24,067              | 0.08            |
| Equity LifeStyle Properties Inc           | 1,498          | 105,509             | 0.35            |
| Equity Residential                        | 1,603          | 126,214             | 0.42            |
| Essex Property Trust Inc                  | 434            | 128,609             | 0.43            |
| Facebook Inc                              | 121            | 22,514              | 0.08            |
| Fidelity National Financial Inc           | 983            | 39,139              | 0.13            |
| Fifth Third Bancorp                       | 224            | 5,519               | 0.02            |
| First American Financial Corp             | 380            | 22,589              | 0.08            |
| First Horizon National Corp               | 6,357          | 86,951              | 0.29            |
| First Industrial Realty Trust Inc         | 929            | 36,817              | 0.12            |
| FirstEnergy Corp                          | 3,266          | 150,462             | 0.50            |
| FleetCor Technologies Inc                 | 101            | 26,311              | 0.09            |
| FNB Corp/PA                               | 2,612          | 26,751              | 0.09            |
| Ford Motor Co                             | 3,244          | 22,400              | 0.07            |
| Gaming and Leisure Properties Inc         | 688            | 30,644              | 0.10            |
| General Electric Co                       | 2,020          | 20,314              | 0.07            |
| General Mills Inc                         | 1,250          | 62,669              | 0.21            |
| General Motors Co                         | 303            | 9,125               | 0.03            |
| Gilead Sciences Inc                       | 724            | 52,176              | 0.17            |
| Hartford Financial Services Group Inc/The | 1,111          | 57,739              | 0.19            |
| HCA Healthcare Inc                        | 186            | 23,158              | 0.08            |
| Hershey Co/The                            | 338            | 51,630              | 0.17            |
| Hewlett Packard Enterprise Co             | 3,483          | 42,859              | 0.14            |
| Hilton Grand Vacations Inc                | 184            | 5,009               | 0.02            |
| HollyFrontier Corp                        | 339            | 10,775              | 0.04            |
| Home Depot Inc/The                        | 30             | 6,625               | 0.02            |
| HP Inc                                    | 469            | 10,080              | 0.03            |
| Incyte Corp                               | 743            | 55,406              | 0.18            |
| Intel Corp                                | 651            | 35,533              | 0.12            |
| International Business Machines Corp      | 138            | 18,137              | 0.06            |
| Investors Bancorp Inc                     | 2,652          | 27,833              | 0.09            |
| Jabil Inc                                 | 1,260          | 40,049              | 0.13            |
| JPMorgan Chase & Co                       | 1,393          | 165,381             | 0.55            |
| Kansas City Southern                      | 96             | 14,385              | 0.05            |
| KBR Inc                                   | 504            | 12,702              | 0.04            |
| Kellogg Co                                | 168            | 10,214              | 0.03            |
| Kimberly-Clark Corp                       | 675            | 90,232              | 0.30            |
| Kinder Morgan Inc/DE                      | 1,983          | 38,201              | 0.13            |
| Laboratory Corp of America Holdings       | 67             | 12,174              | 0.04            |
| Lam Research Corp                         | 136            | 37,159              | 0.12            |
| Laureate Education Inc                    | 1,161          | 21,342              | 0.07            |
| Leidos Holdings Inc                       | 1,065          | 110,283             | 0.37            |
| Life Storage Inc                          | 95             | 10,786              | 0.04            |
| LKQ Corp                                  | 301            | 8,762               | 0.03            |
| ManTech International Corp/VA             | 161            | 12,730              | 0.04            |
| MasTec Inc                                | 510            | 26,525              | 0.09            |
| MAXIMUS Inc                               | 422            | 26,818              | 0.09            |
| McKesson Corp                             | 575            | 83,230              | 0.28            |
| MDU Resources Group Inc                   | 688            | 19,833              | 0.07            |
| Merck & Co Inc                            | 74             | 5,743               | 0.02            |
| MetLife Inc                               | 988            | 42,423              | 0.14            |
| Microsoft Corp                            | 1,555          | 239,425             | 0.80            |
| Mid-America Apartment Communities Inc     | 706            | 94,717              | 0.32            |
| Mondelez International Inc                | 1,679          | 91,413              | 0.30            |
| Murphy USA Inc                            | 230            | 21,839              | 0.07            |
| Navient Corp                              | 5,281          | 58,699              | 0.20            |

## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>                            |                |                     |                 |
| New York Community Bancorp Inc                              | 3,150          | 34,823              | 0.12            |
| NewMarket Corp  | 28             | 11,137              | 0.04            |
| OneMain Holdings Inc  | 722            | 26,690              | 0.09            |
| Oracle Corp   | 1,046          | 52,184              | 0.17            |
| Owens Corning   | 112            | 6,081               | 0.02            |
| Patterson-UTI Energy Inc                                    | 1,281          | 6,961               | 0.02            |
| Paychex Inc   | 469            | 36,489              | 0.12            |
| PepsiCo Inc   | 442            | 60,120              | 0.20            |
| Perspecta Inc   | 964            | 23,711              | 0.08            |
| Philip Morris International Inc                             | 151            | 12,517              | 0.04            |
| Pinnacle Financial Partners Inc                             | 134            | 7,103               | 0.02            |
| Plains GP Holdings LP                                       | 788            | 10,655              | 0.04            |
| Procter & Gamble Co/The                                     | 1,405          | 159,383             | 0.53            |
| Prologis Inc  | 402            | 34,847              | 0.12            |
| Public Service Enterprise Group Inc                         | 121            | 6,398               | 0.02            |
| PulteGroup Inc  | 176            | 7,306               | 0.02            |
| Qorvo Inc   | 140            | 12,803              | 0.04            |
| QUALCOMM Inc  | 448            | 32,772              | 0.11            |
| Quest Diagnostics Inc                                       | 72             | 7,971               | 0.03            |
| Reliance Steel & Aluminum Co                                | 614            | 63,368              | 0.21            |
| Signature Bank/New York NY                                  | 135            | 17,469              | 0.06            |
| South State Corp  | 142            | 9,769               | 0.03            |
| Southern Co/The   | 1,443          | 91,087              | 0.30            |
| Spirit Realty Capital Inc                                   | 1,207          | 56,514              | 0.19            |
| Sun Communities Inc   | 142            | 22,407              | 0.07            |
| Synchrony Financial   | 1,643          | 48,445              | 0.16            |
| Synopsys Inc  | 426            | 56,613              | 0.19            |
| Sysco Corp  | 142            | 9,895               | 0.03            |
| Target Corp   | 1,044          | 110,210             | 0.37            |
| Teradyne Inc  | 105            | 5,944               | 0.02            |
| US Bancorp  | 1,756          | 82,341              | 0.27            |
| Valley National Bancorp                                     | 2,354          | 22,737              | 0.08            |
| Verizon Communications Inc                                  | 2,057          | 113,009             | 0.38            |
| Walmart Inc   | 254            | 27,985              | 0.09            |
| Washington Federal Inc                                      | 508            | 15,717              | 0.05            |
| Watts Water Technologies Inc                                | 126            | 11,897              | 0.04            |
| Wells Fargo & Co  | 217            | 9,179               | 0.03            |
| Werner Enterprises Inc                                      | 473            | 15,949              | 0.05            |
| Western Union Co/The  | 3,764          | 84,032              | 0.28            |
| Whirlpool Corp  | 158            | 20,356              | 0.07            |
| World Fuel Services Corp                                    | 1,282          | 37,333              | 0.12            |
| Xerox Holdings Corp   | 1,933          | 63,981              | 0.21            |
| Zynga Inc   | 6,298          | 41,653              | 0.14            |
|   |                | 6,566,073           | 21.84           |
| <b>TOTAL EQUITIES</b>                                       |                | <b>12,052,428</b>   | <b>40.09</b>    |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| OMV AG FRN 5.25% EUR Perpetual                              | 50,000         | 59,150              | 0.20            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV 2.25% GBP 24/05/2029             | 100,000        | 134,373             | 0.45            |
| Kingdom of Belgium Government Bond 144A 1.7% EUR 22/06/2050 | 74,022         | 110,144             | 0.36            |
|   |                | 244,517             | 0.81            |
| <b>CANADA</b>   |                |                     |                 |
| Enbridge Inc 3.7% USD 15/07/2027                            | 24,000         | 25,986              | 0.09            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Colombia Government International Bond 3% USD 30/01/2030    | 200,000        | 202,700             | 0.67            |
| <b>EGYPT</b>  |                |                     |                 |
| Egypt Government Bond 13.703% EGP 31/12/2029                | 2,200,000      | 141,026             | 0.47            |

## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FINLAND</b>  |                |                     |                 |
| Nordea Bank Abp 3.75% USD 30/08/2023                            | 200,000        | 212,580             | 0.71            |
| Nordea Bank Abp FRN 6.625% USD Perpetual                        | 200,000        | 223,917             | 0.74            |
|   |                | 436,497             | 1.45            |
| <b>FRANCE</b>   |                |                     |                 |
| French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050    | 195,000        | 278,859             | 0.93            |
| Societe Generale SA 0.875% EUR 24/09/2029                       | 100,000        | 109,864             | 0.36            |
| Total Capital International SA 2.7% USD 25/01/2023              | 50,000         | 51,582              | 0.17            |
| UNEDIC ASSEO 0.5% EUR 20/03/2029                                | 200,000        | 234,401             | 0.78            |
|   |                | 674,706             | 2.24            |
| <b>GERMANY</b>  |                |                     |                 |
| Bayer AG FRN 2.375% EUR 02/04/2075                              | 50,000         | 55,439              | 0.18            |
| Deutsche Boerse AG FRN 2.75% EUR 05/02/2041                     | 50,000         | 56,199              | 0.19            |
| EnBW Energie Baden-Wuerttemberg AG FRN 3.625% EUR 02/04/2076    | 50,000         | 56,708              | 0.19            |
| Gemeinsame Deutsche Bundeslaender 0.625% EUR 13/02/2029         | 54,000         | 64,509              | 0.22            |
| Landwirtschaftliche Rentenbank 1.75% USD 14/01/2027             | 132,000        | 136,217             | 0.45            |
| thyssenkrupp AG 1.875% EUR 06/03/2023                           | 100,000        | 108,643             | 0.36            |
|   |                | 477,715             | 1.59            |
| <b>INDONESIA</b>  |                |                     |                 |
| Indonesia Government International Bond 0.9% EUR 14/02/2027     | 200,000        | 220,822             | 0.74            |
| Perusahaan Listrik Negara PT 1.875% EUR 05/11/2031              | 100,000        | 112,272             | 0.37            |
|   |                | 333,094             | 1.11            |
| <b>IRELAND</b>  |                |                     |                 |
| Abbott Ireland Financing DAC 1.5% EUR 27/09/2026                | 100,000        | 118,617             | 0.39            |
| <b>ITALY</b>  |                |                     |                 |
| Italy Buoni Poliennali Del Tesoro 144A 2.25% EUR 01/09/2036     | 31,000         | 37,252              | 0.12            |
| <b>JAPAN</b>  |                |                     |                 |
| Japan Finance Organization for Municipalities 3% USD 12/03/2024 | 200,000        | 212,078             | 0.71            |
| Japan Government Forty Year Bond 0.4% JPY 20/03/2056            | 14,650,000     | 139,504             | 0.46            |
| Japan Government Ten Year Bond 0.1% JPY 20/03/2028              | 35,500,000     | 335,855             | 1.12            |
| Japan Government Ten Year Bond 0.1% JPY 20/06/2029              | 58,000,000     | 547,952             | 1.82            |
| Japan Government Thirty Year Bond 2% JPY 20/12/2033             | 10,000,000     | 117,491             | 0.39            |
| Japan Government Thirty Year Bond 2.2% JPY 20/09/2039           | 36,000,000     | 462,741             | 1.54            |
|   |                | 1,815,621           | 6.04            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| ALROSA Finance SA 4.65% USD 09/04/2024                          | 200,000        | 213,271             | 0.71            |
| DH Europe Finance II Sarl 0.2% EUR 18/03/2026                   | 100,000        | 109,665             | 0.36            |
| Medtronic Global Holdings SCA 1.125% EUR 07/03/2027             | 100,000        | 116,450             | 0.39            |
|   |                | 439,386             | 1.46            |
| <b>MEXICO</b>   |                |                     |                 |
| Mexican Bonos 8.5% MXN 31/05/2029                               | 4,570,000      | 261,744             | 0.87            |
| Mexico Government International Bond 3.25% USD 16/04/2030       | 200,000        | 206,350             | 0.69            |
| Petroleos Mexicanos 6.49% USD 23/01/2027                        | 58,000         | 61,779              | 0.21            |
|   |                | 529,873             | 1.77            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Braskem Netherlands Finance BV 4.5% USD 31/01/2030              | 200,000        | 195,800             | 0.65            |
| Volkswagen Financial Services NV 1.875% GBP 03/12/2024          | 100,000        | 129,512             | 0.43            |
|   |                | 325,312             | 1.08            |
| <b>NORWAY</b>   |                |                     |                 |
| DNB Bank ASA FRN 1.25% EUR 01/03/2027                           | 100,000        | 112,030             | 0.37            |
| Norway Government Bond 144A 1.75% NOK 06/09/2029                | 476,000        | 53,078              | 0.18            |
|   |                | 165,108             | 0.55            |

## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>POLAND</b>  |                |                     |                 |
| Republic of Poland Government Bond 2.75% PLN 25/10/2029                | 1,582,000      | 438,692             | 1.46            |
| <b>ROMANIA</b>   |                |                     |                 |
| Romanian Government International Bond 3.375% EUR 28/01/2050           | 50,000         | 58,670              | 0.20            |
| <b>RUSSIA</b>  |                |                     |                 |
| Russian Federal Bond - OFZ 7.7% RUB 23/03/2033                         | 21,700,000     | 356,331             | 1.19            |
| <b>SINGAPORE</b>   |                |                     |                 |
| Bright Food Singapore Holdings Pte Ltd 1.125% EUR 18/07/2020           | 100,000        | 110,267             | 0.37            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048          | 2,328,000      | 132,376             | 0.44            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| Korea Treasury Bond 1.875% KRW 10/06/2029                              | 185,130,000    | 161,064             | 0.54            |
| <b>SPAIN</b>   |                |                     |                 |
| Spain Government Bond 144A 0.6% EUR 31/10/2029                         | 89,000         | 101,243             | 0.34            |
| Spain Government Bond 144A 1.85% EUR 30/07/2035                        | 38,000         | 49,339              | 0.16            |
| Spain Government Bond 144A 2.35% EUR 30/07/2033                        | 98,000         | 133,741             | 0.45            |
|  |                | 284,323             | 0.95            |
| <b>SUPRANATIONAL</b>   |                |                     |                 |
| European Stability Mechanism 0.1% EUR 31/07/2023                       | 149,000        | 167,402             | 0.56            |
| <b>SWEDEN</b>  |                |                     |                 |
| Swedbank AB 0.25% EUR 09/10/2024                                       | 100,000        | 109,409             | 0.36            |
| <b>UKRAINE</b>   |                |                     |                 |
| Ukraine Government International Bond 7.75% USD 01/09/2023             | 100,000        | 109,410             | 0.36            |
| <b>UNITED ARAB EMIRATES</b>  |                |                     |                 |
| Abu Dhabi Government International Bond 2.5% USD 30/09/2029            | 200,000        | 206,851             | 0.69            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| Barclays Plc FRN 0.75% EUR 09/06/2025                                  | 100,000        | 110,512             | 0.37            |
| Barclays Plc 1.5% EUR 03/09/2023                                       | 100,000        | 114,298             | 0.38            |
| Barclays Plc 3% GBP 08/05/2026   | 100,000        | 135,154             | 0.45            |
| Evraz Plc 5.25% USD 02/04/2024   | 200,000        | 217,000             | 0.72            |
| Gazprom PJSC via Gaz Finance Plc 3.25% USD 25/02/2030                  | 200,000        | 200,033             | 0.66            |
| Heathrow Finance Plc 4.75% GBP 01/03/2024                              | 100,000        | 136,424             | 0.45            |
| HSBC Holdings Plc FRN 3% GBP 22/07/2028                                | 100,000        | 137,824             | 0.46            |
| Lloyds Banking Group Plc 4.55% USD 16/08/2028                          | 200,000        | 230,427             | 0.77            |
| Royal Bank of Scotland Group Plc FRN 2% EUR 08/03/2023                 | 100,000        | 113,582             | 0.38            |
| SSE Plc FRN 3.875% GBP Perpetual                                       | 100,000        | 130,269             | 0.43            |
| Vodafone Group Plc 3.375% GBP 08/08/2049                               | 100,000        | 140,500             | 0.47            |
|  |                | 1,666,023           | 5.54            |
| <b>UNITED STATES</b>   |                |                     |                 |
| AbbVie Inc 3.2% USD 21/11/2029   | 25,000         | 26,395              | 0.09            |
| AbbVie Inc 4.25% USD 14/11/2028  | 42,000         | 47,650              | 0.16            |
| Air Lease Corp 3% USD 15/09/2023                                       | 50,000         | 51,841              | 0.17            |
| AT&T Inc 4.35% USD 01/03/2029  | 150,000        | 169,373             | 0.56            |
| Bank of America Corp FRN 3.559% USD 23/04/2027                         | 132,000        | 142,706             | 0.47            |
| Bank of America Corp 3.3% USD 11/01/2023                               | 50,000         | 52,261              | 0.17            |
| BAT Capital Corp 2.125% GBP 15/08/2025                                 | 100,000        | 130,691             | 0.44            |
| BP Capital Markets America Inc 4.234% USD 06/11/2028                   | 56,000         | 64,491              | 0.22            |
| British Airways 2019-1 Class A Pass Through Trust 3.35% USD 15/12/2030 | 35,000         | 37,050              | 0.12            |
| Chubb INA Holdings Inc 4.35% USD 03/11/2045                            | 50,000         | 64,056              | 0.21            |
| Cigna Corp 4.375% USD 15/10/2028                                       | 76,000         | 85,839              | 0.29            |
| Citigroup Inc FRN 3.352% USD 24/04/2025                                | 125,000        | 131,872             | 0.44            |
| Comcast Corp 1.25% EUR 20/02/2040                                      | 100,000        | 111,874             | 0.37            |
| CVS Health Corp 3.875% USD 20/07/2025                                  | 50,000         | 54,082              | 0.18            |

## Invesco Global Moderate Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>USD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| CVS Health Corp 4.78% USD 25/03/2038  | 21,000         | 24,512              | 0.08            |
| CVS Health Corp 5.05% USD 25/03/2048  | 32,000         | 38,915              | 0.13            |
| Dow Chemical Co/The 3.15% USD 15/05/2024  | 29,000         | 30,651              | 0.10            |
| Fannie Mae Pool 3% USD 01/10/2049   | 166,176        | 170,508             | 0.57            |
| Fannie Mae Pool 4% USD 01/01/2048   | 65,849         | 69,786              | 0.23            |
| Fiserv Inc 3.5% USD 01/07/2029  | 40,000         | 43,498              | 0.14            |
| Ford Motor Credit Co LLC 3.021% EUR 06/03/2024  | 100,000        | 114,833             | 0.38            |
| Freddie Mac Gold Pool 3% USD 01/09/2046   | 78,636         | 81,823              | 0.27            |
| Freddie Mac Gold Pool 3.5% USD 01/03/2048   | 57,474         | 61,020              | 0.20            |
| Freddie Mac Pool 2.5% USD 01/09/2034  | 90,913         | 92,941              | 0.31            |
| Freddie Mac Pool 3% USD 01/09/2034  | 91,621         | 94,661              | 0.32            |
| Freddie Mac Pool 3.5% USD 01/09/2049  | 128,833        | 133,344             | 0.44            |
| Freddie Mac Pool 4% USD 01/08/2049  | 131,782        | 139,648             | 0.47            |
| Freddie Mac Structured Agency Credit Risk Debt Notes FRN 3.827% USD 25/09/2024  | 96,125         | 97,320              | 0.32            |
| Ginnie Mae II Pool 3.5% USD 20/04/2049  | 107,449        | 111,743             | 0.37            |
| Goldman Sachs Group Inc/The 3.125% GBP 25/07/2029   | 50,000         | 70,382              | 0.24            |
| International Business Machines Corp 0.65% EUR 11/02/2032   | 100,000        | 109,313             | 0.36            |
| Invitation Homes 2018-SFR1 Trust FRN 2.909% USD 17/03/2037  | 100,000        | 99,898              | 0.33            |
| JPMorgan Chase & Co FRN 0.389% EUR 24/02/2028   | 100,000        | 108,747             | 0.36            |
| JPMorgan Chase & Co 3.3% USD 01/04/2026   | 50,000         | 53,896              | 0.18            |
| Moody's Corp 3.25% USD 15/01/2028   | 55,000         | 59,279              | 0.20            |
| Morgan Stanley 3.7% USD 23/10/2024  | 50,000         | 54,153              | 0.18            |
| Morgan Stanley 4% USD 23/07/2025  | 50,000         | 55,284              | 0.19            |
| Morgan Stanley Capital I Inc FRN 2.658% USD 15/11/2034  | 100,000        | 99,969              | 0.33            |
| Nasdaq Inc 0.875% EUR 13/02/2030  | 100,000        | 111,455             | 0.37            |
| UGI International LLC 3.25% EUR 01/11/2025  | 100,000        | 114,842             | 0.38            |
| Verizon Communications Inc 2.875% EUR 15/01/2038  | 100,000        | 137,267             | 0.46            |
| Verus Securitization Trust 2018-1 FRN 3.205% USD 25/02/2048   | 42,881         | 43,078              | 0.14            |
| Visa Inc 3.15% USD 14/12/2025   | 50,000         | 53,911              | 0.18            |
| Wells Fargo & Co 3% USD 19/02/2025  | 50,000         | 52,524              | 0.18            |
| Wells Fargo & Co FRN 5.875% USD Perpetual   | 50,000         | 55,602              | 0.19            |
| WFRBS Commercial Mortgage Trust 2013-C17 FRN 5.04% USD 15/12/2046   | 100,000        | 104,477             | 0.35            |
|   |                | 3,859,461           | 12.84           |
| <b>TOTAL BONDS</b>  |                | <b>13,686,839</b>   | <b>45.54</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>25,739,267</b>   | <b>85.63</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| T-Mobile USA Inc 0% USD 01/03/2025**  | 60,000         | -                   | 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   | 935,196        | 935,196             | 3.11            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Invesco Funds SICAV - Invesco Active Multi-Sector Credit Fund   | 33,000         | 135,185             | 0.45            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,070,381</b>    | <b>3.56</b>     |
| <b>Total Investments</b>  |                | <b>26,809,648</b>   | <b>89.19</b>    |

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

\*\*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 29 February 2020.

## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S  | 9,551          | 8,586,751           | 0.09            |
| Carlsberg A/S   | 290,452        | 34,559,306          | 0.38            |
| Vestas Wind Systems A/S   | 210,534        | 18,026,296          | 0.20            |
|   |                | 61,172,353          | 0.67            |
| <b>FINLAND</b>  |                |                     |                 |
| Sampo Oyj   | 549,531        | 20,335,395          | 0.22            |
| Stora Enso Oyj  | 2,715,271      | 28,992,306          | 0.32            |
| UPM-Kymmene Oyj   | 2,128,839      | 58,575,005          | 0.64            |
|   |                | 107,902,706         | 1.18            |
| <b>FRANCE</b>   |                |                     |                 |
| AXA SA  | 1,696,259      | 35,808,028          | 0.39            |
| BNP Paribas SA  | 1,247,927      | 53,954,124          | 0.59            |
| Capgemini SE  | 413,978        | 40,640,220          | 0.44            |
| Carrefour SA  | 3,115,369      | 49,549,944          | 0.54            |
| Cie Generale des Etablissements Michelin SCA  | 445,268        | 43,346,840          | 0.47            |
| Orange SA   | 4,829,534      | 59,427,416          | 0.65            |
| Publicis Groupe SA  | 706,851        | 24,425,236          | 0.26            |
| Sanofi  | 1,127,140      | 95,108,073          | 1.04            |
| TOTAL SA  | 1,735,209      | 66,710,110          | 0.73            |
|   |                | 468,969,991         | 5.11            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE  | 208,782        | 41,205,216          | 0.45            |
| BASF SE   | 552,476        | 29,549,179          | 0.32            |
| Deutsche Post AG  | 2,009,826      | 54,978,790          | 0.60            |
| Deutsche Telekom AG   | 3,841,132      | 57,321,213          | 0.63            |
| Infineon Technologies AG  | 799,196        | 14,680,431          | 0.16            |
| SAP SE  | 292,284        | 32,434,756          | 0.35            |
| Siemens AG  | 701,624        | 65,226,475          | 0.71            |
|   |                | 295,396,060         | 3.22            |
| <b>IRELAND</b>  |                |                     |                 |
| CRH Plc   | 1,352,577      | 42,058,382          | 0.46            |
| <b>ITALY</b>  |                |                     |                 |
| Eni SpA   | 2,627,064      | 29,738,364          | 0.32            |
| Intesa Sanpaolo SpA   | 19,638,711     | 43,499,745          | 0.48            |
|   |                | 73,238,109          | 0.80            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| ING Groep NV  | 6,220,850      | 52,961,206          | 0.58            |
| Koninklijke Ahold Delhaize NV   | 2,363,881      | 50,019,722          | 0.54            |
|   |                | 102,980,928         | 1.12            |
| <b>NORWAY</b>   |                |                     |                 |
| Equinor ASA   | 2,076,660      | 28,373,782          | 0.31            |
| Orkla ASA   | 3,292,664      | 25,672,755          | 0.28            |
|   |                | 54,046,537          | 0.59            |
| <b>PORTUGAL</b>   |                |                     |                 |
| EDP - Energias de Portugal SA   | 11,912,580     | 50,801,197          | 0.55            |
| <b>SPAIN</b>  |                |                     |                 |
| CaixaBank SA  | 17,063,845     | 39,468,673          | 0.43            |
| Repsol SA   | 2,505,356      | 25,673,636          | 0.28            |
| Telefonica SA   | 7,075,860      | 38,542,209          | 0.42            |
|   |                | 103,684,518         | 1.13            |



## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|--|----------------|----------------------|-----------------|
| <b>SWEDEN</b>  |                |                      |                 |
| Sandvik AB   | 596,717        | 8,809,977            | 0.09            |
| <b>SWITZERLAND</b>   |                |                      |                 |
| Adecco Group AG  | 782,020        | 37,762,757           | 0.41            |
| Novartis AG  | 947,046        | 72,668,561           | 0.79            |
| Roche Holding AG   | 318,280        | 93,338,461           | 1.02            |
| UBS Group AG   | 2,619,303      | 26,114,215           | 0.29            |
| Zurich Insurance Group AG                                      | 83,624         | 29,344,714           | 0.32            |
|  |                | 259,228,708          | 2.83            |
| <b>UNITED KINGDOM</b>  |                |                      |                 |
| Balfour Beatty Plc (Preferred)                                 | 1,950,000      | 2,353,962            | 0.03            |
| Barclays Plc   | 15,088,669     | 26,679,730           | 0.29            |
| BP Plc   | 6,500,646      | 30,280,750           | 0.33            |
| Ecclesiastical Insurance Group Plc (Preferred)                 | 950,000        | 1,703,502            | 0.02            |
| General Accident Plc (Preferred)                               | 3,000,000      | 4,764,180            | 0.05            |
| Royal Dutch Shell Plc  | 1,577,237      | 31,115,732           | 0.34            |
|  |                | 96,897,856           | 1.06            |
| <b>TOTAL EQUITIES</b>  |                | <b>1,725,187,322</b> | <b>18.81</b>    |
| <b>BONDS</b>   |                |                      |                 |
| <b>ARGENTINA</b>   |                |                      |                 |
| Transportadora de Gas del Sur SA 6.75% USD 02/05/2025          | 1,488,000      | 1,216,031            | 0.01            |
| <b>AUSTRALIA</b>   |                |                      |                 |
| BHP Billiton Finance Ltd FRN 4.75% EUR 22/04/2076              | 36,840,000     | 38,524,930           | 0.42            |
| BHP Billiton Finance USA Ltd 144A FRN 6.75% USD 19/10/2075     | 8,910,000      | 9,417,440            | 0.10            |
| BHP Billiton Finance USA Ltd 144A FRN 6.25% USD 19/10/2075     | 4,120,000      | 3,829,870            | 0.04            |
|  |                | 51,772,240           | 0.56            |
| <b>AUSTRIA</b>   |                |                      |                 |
| JBS Investments GmbH 6.25% USD 05/02/2023                      | 974,000        | 894,937              | 0.01            |
| <b>BELGIUM</b>   |                |                      |                 |
| Ageas FRN 3.875% EUR Perpetual                                 | 7,400,000      | 7,451,097            | 0.08            |
| <b>BERMUDA</b>   |                |                      |                 |
| Hiscox Ltd FRN 6.125% GBP 24/11/2045                           | 5,620,000      | 7,458,355            | 0.08            |
| <b>CANADA</b>  |                |                      |                 |
| 1011778 BC ULC / New Red Finance Inc 144A 4.25% USD 15/05/2024 | 20,000,000     | 18,383,077           | 0.20            |
| Cott Corp 5.5% EUR 01/07/2024                                  | 11,850,000     | 12,303,263           | 0.13            |
| First Quantum Minerals Ltd 144A 7.25% USD 15/05/2022           | 9,300,000      | 8,410,173            | 0.09            |
|  |                | 39,096,513           | 0.42            |
| <b>DENMARK</b>   |                |                      |                 |
| Danske Bank A/S 1.625% EUR 15/03/2024                          | 5,000,000      | 5,216,750            | 0.06            |
| Danske Bank A/S FRN 7% USD Perpetual                           | 28,930,000     | 29,972,110           | 0.33            |
| Danske Bank A/S FRN 6.125% USD Perpetual                       | 11,730,000     | 11,533,298           | 0.12            |
| DKT Finance ApS 7% EUR 17/06/2023                              | 16,720,000     | 17,315,316           | 0.19            |
| DKT Finance ApS 144A 9.375% USD 17/06/2023                     | 8,840,000      | 8,564,969            | 0.09            |
| Orsted A/S FRN 2.25% EUR 24/11/3017                            | 4,400,000      | 4,586,384            | 0.05            |
|  |                | 77,188,827           | 0.84            |
| <b>FRANCE</b>  |                |                      |                 |
| Accor SA FRN 4.375% EUR Perpetual                              | 10,000,000     | 10,158,950           | 0.11            |
| Altice France SA/France 144A 7.375% USD 01/05/2026             | 17,150,000     | 16,607,066           | 0.18            |
| AXA SA FRN 3.375% EUR 06/07/2047                               | 2,250,000      | 2,581,954            | 0.03            |
| AXA SA FRN 3.875% EUR Perpetual                                | 16,000,000     | 17,840,211           | 0.19            |
| BNP Paribas SA FRN 2.875% EUR 20/03/2026                       | 5,000,000      | 5,129,695            | 0.06            |
| BNP Paribas SA 144A FRN 7% USD Perpetual                       | 9,210,000      | 9,758,154            | 0.11            |
| BNP Paribas SA FRN 7.375% USD Perpetual                        | 27,260,000     | 28,445,447           | 0.31            |

## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FRANCE (continued)</b>   |                |                     |                 |
| BNP Paribas SA FRN 5.125% USD Perpetual                           | 14,930,000     | 13,755,567          | 0.15            |
| BNP Paribas SA FRN 7.625% USD Perpetual                           | 16,540,000     | 15,602,932          | 0.17            |
| Burger King France SAS FRN 5.25% EUR 01/05/2023                   | 7,800,000      | 7,837,752           | 0.09            |
| Burger King France SAS 6% EUR 01/05/2024                          | 7,000,000      | 7,231,490           | 0.08            |
| CGG SA 144A 5.696% USD 21/02/2024                                 | 13,516,390     | 13,834,311          | 0.15            |
| CNP Assurances FRN 4.25% EUR 05/06/2045                           | 8,200,000      | 9,353,277           | 0.10            |
| CNP Assurances FRN 2% EUR 27/07/2050                              | 9,300,000      | 9,461,541           | 0.10            |
| CNP Assurances 1.875% EUR 20/10/2022                              | 13,500,000     | 14,075,235          | 0.15            |
| CNP Assurances 2.75% EUR 05/02/2029                               | 7,500,000      | 8,536,425           | 0.09            |
| CNP Assurances FRN 4.75% EUR Perpetual                            | 11,900,000     | 12,941,250          | 0.14            |
| CNP Assurances FRN 0.181% EUR Perpetual                           | 2,444,000      | 2,031,575           | 0.02            |
| Constellium SE 4.625% EUR 15/05/2021                              | 7,966,667      | 7,960,891           | 0.09            |
| Constellium SE 144A 5.75% USD 15/05/2024                          | 13,500,000     | 12,471,585          | 0.14            |
| Constellium SE 144A 5.875% USD 15/02/2026                         | 3,325,000      | 3,054,493           | 0.03            |
| Credit Agricole SA FRN 6.875% USD Perpetual                       | 18,330,000     | 18,189,054          | 0.20            |
| Crown European Holdings SA 2.25% EUR 01/02/2023                   | 8,590,000      | 8,970,365           | 0.10            |
| Crown European Holdings SA 2.625% EUR 30/09/2024                  | 15,000,000     | 15,900,225          | 0.17            |
| Crown European Holdings SA 2.875% EUR 01/02/2026                  | 14,350,000     | 15,511,345          | 0.17            |
| Crown European Holdings SA 3.375% EUR 15/05/2025                  | 12,850,000     | 14,144,830          | 0.15            |
| Danone SA 144A 2.947% USD 02/11/2026                              | 40,000,000     | 38,477,717          | 0.42            |
| Electricite de France SA 144A 2.35% USD 13/10/2020                | 40,738,000     | 37,194,730          | 0.41            |
| Electricite de France SA 144A 4.5% USD 21/09/2028                 | 30,000,000     | 31,694,798          | 0.35            |
| Electricite de France SA FRN 5% EUR Perpetual                     | 10,600,000     | 12,134,736          | 0.13            |
| Electricite de France SA FRN 5.875% GBP Perpetual                 | 10,000,000     | 13,235,963          | 0.14            |
| Electricite de France SA 144A FRN 5.625% USD Perpetual            | 11,000,000     | 10,615,184          | 0.12            |
| Elis SA 1.875% EUR 15/02/2023                                     | 15,000,000     | 15,322,875          | 0.17            |
| Engie SA FRN 3.25% EUR Perpetual                                  | 5,900,000      | 6,364,625           | 0.07            |
| Engie SA FRN 3.875% EUR Perpetual                                 | 22,400,000     | 24,578,773          | 0.27            |
| Europcar Mobility Group 4% EUR 30/04/2026                         | 12,190,000     | 11,193,468          | 0.12            |
| Europcar Mobility Group 4.125% EUR 15/11/2024                     | 5,470,000      | 5,032,400           | 0.06            |
| Faurecia SE 2.625% EUR 15/06/2025                                 | 6,500,000      | 6,635,395           | 0.07            |
| Faurecia SE 3.125% EUR 15/06/2026                                 | 3,500,000      | 3,510,990           | 0.04            |
| Fnac Darty SA 1.875% EUR 30/05/2024                               | 6,050,000      | 6,099,852           | 0.07            |
| Fnac Darty SA 2.625% EUR 30/05/2026                               | 5,200,000      | 5,278,624           | 0.06            |
| Gecina SA FRN 0% EUR 30/06/2022                                   | 5,000,000      | 5,012,200           | 0.05            |
| La Financiere Atalian SASU 4% EUR 15/05/2024                      | 20,060,000     | 16,721,414          | 0.18            |
| La Financiere Atalian SASU 5.125% EUR 15/05/2025                  | 7,083,000      | 5,890,223           | 0.06            |
| Loxam SAS 2.875% EUR 15/04/2026                                   | 4,500,000      | 4,438,125           | 0.05            |
| Loxam SAS 3.25% EUR 14/01/2025                                    | 7,500,000      | 7,593,750           | 0.08            |
| Loxam SAS 3.5% EUR 15/04/2022                                     | 11,940,000     | 12,058,684          | 0.13            |
| Loxam SAS 3.75% EUR 15/07/2026                                    | 5,590,000      | 5,785,650           | 0.06            |
| Loxam SAS 4.25% EUR 15/04/2024                                    | 5,400,000      | 5,514,372           | 0.06            |
| Loxam SAS 4.5% EUR 15/04/2027                                     | 2,335,000      | 2,248,360           | 0.02            |
| Loxam SAS 5.75% EUR 15/07/2027                                    | 2,130,000      | 2,147,988           | 0.02            |
| Loxam SAS 6% EUR 15/04/2025                                       | 4,290,000      | 4,387,383           | 0.05            |
| Mobilux Finance SAS 5.5% EUR 15/11/2024                           | 8,000,000      | 8,168,760           | 0.09            |
| Newco GB SAS 8% EUR 15/12/2022                                    | 8,270,000      | 8,497,425           | 0.09            |
| Nexans SA 2.75% EUR 05/04/2024                                    | 5,000,000      | 5,263,825           | 0.06            |
| Orange SA FRN 5% EUR Perpetual                                    | 22,000,000     | 26,621,320          | 0.29            |
| Orange SA FRN 5.25% EUR Perpetual                                 | 6,040,000      | 6,934,673           | 0.08            |
| Orange SA FRN 2.375% EUR Perpetual                                | 3,000,000      | 3,123,570           | 0.03            |
| Pernod Ricard SA 144A 3.25% USD 08/06/2026                        | 10,000,000     | 9,744,767           | 0.11            |
| Picard Groupe SAS FRN 3% EUR 30/11/2023                           | 44,730,000     | 42,383,464          | 0.46            |
| Rexel SA 2.125% EUR 15/06/2025                                    | 11,670,000     | 11,761,259          | 0.13            |
| Rexel SA 2.625% EUR 15/06/2024                                    | 16,500,000     | 16,694,865          | 0.18            |
| RTE Réseau de Transport d'Electricite SADIR 1.875% EUR 23/10/2037 | 5,000,000      | 6,084,825           | 0.07            |
| SCOR SE FRN 5.25% USD Perpetual                                   | 23,600,000     | 21,873,785          | 0.24            |
| Societe Generale SA 144A 4.25% USD 14/04/2025                     | 25,000,000     | 24,350,163          | 0.27            |
| Societe Generale SA FRN 6.75% USD Perpetual                       | 20,000,000     | 20,257,804          | 0.22            |
| Societe Generale SA FRN 7.875% USD Perpetual                      | 6,980,000      | 7,077,150           | 0.08            |
| Societe Generale SA FRN 7.375% USD Perpetual                      | 45,400,000     | 44,999,271          | 0.49            |
| Solvay Finance SA FRN 5.869% EUR Perpetual                        | 12,000,000     | 13,843,260          | 0.15            |
| SPCM SA 2.875% EUR 15/06/2023                                     | 12,500,000     | 12,574,375          | 0.14            |
| Tereos Finance Groupe I SA 4.125% EUR 16/06/2023                  | 7,000,000      | 6,252,645           | 0.07            |

## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FRANCE (continued)</b>   |                |                     |                 |
| TOTAL SA FRN 2.708% EUR Perpetual   | 10,000,000     | 10,475,000          | 0.11            |
| TOTAL SA FRN 1.75% EUR Perpetual  | 10,000,000     | 10,175,000          | 0.11            |
| TOTAL SA FRN 2.25% EUR Perpetual  | 355,000        | 359,413             | 0.00            |
| TOTAL SA FRN 3.875% EUR Perpetual   | 10,150,000     | 10,765,344          | 0.12            |
| TOTAL SA FRN 2.625% EUR Perpetual   | 6,300,000      | 6,714,892           | 0.07            |
|   |                | 935,550,754         | 10.20           |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE FRN 2.241% EUR 07/07/2045  | 25,000,000     | 26,788,552          | 0.29            |
| Allianz SE 3.875% USD Perpetual   | 20,000,000     | 17,945,738          | 0.20            |
| Allianz SE FRN 3.375% EUR Perpetual   | 20,000,000     | 21,820,976          | 0.24            |
| Bayer AG FRN 3.75% EUR 01/07/2074   | 8,700,000      | 9,251,711           | 0.10            |
| Bayer AG FRN 3.125% EUR 12/11/2079  | 3,500,000      | 3,584,647           | 0.04            |
| Bayer AG FRN 2.375% EUR 12/11/2079  | 6,100,000      | 6,099,390           | 0.07            |
| Commerzbank AG FRN 0.403% EUR 26/02/2021  | 11,000,000     | 10,977,175          | 0.12            |
| Commerzbank AG 0.875% EUR 22/01/2027  | 12,500,000     | 12,413,875          | 0.14            |
| Daimler AG 2.125% EUR 03/07/2037  | 10,000,000     | 11,030,100          | 0.12            |
| Deutsche Bank AG FRN 0.389% EUR 16/05/2022                                      | 16,100,000     | 16,027,147          | 0.17            |
| Deutsche Bank AG 4.5% EUR 19/05/2026  | 10,000,000     | 11,106,900          | 0.12            |
| EnBW Energie Baden-Wuerttemberg AG FRN 3.375% EUR 05/04/2077                    | 9,000,000      | 9,427,500           | 0.10            |
| IHO Verwaltungs GmbH 3.625% EUR 15/05/2025                                      | 12,330,000     | 12,456,567          | 0.14            |
| IHO Verwaltungs GmbH 3.875% EUR 15/05/2027                                      | 10,860,000     | 10,988,963          | 0.12            |
| Kreditanstalt fuer Wiederaufbau 0% EUR 30/06/2021                               | 50,000,000     | 50,383,000          | 0.55            |
| Kreditanstalt fuer Wiederaufbau 1.625% USD 29/05/2020                           | 50,000,000     | 45,521,237          | 0.50            |
| PrestigeBidCo GmbH 6.25% EUR 15/12/2023   | 3,010,000      | 3,096,131           | 0.03            |
| ProGroup AG 3% EUR 31/03/2026   | 14,400,000     | 14,154,768          | 0.15            |
| RWE AG FRN 2.75% EUR 21/04/2075   | 41,450,000     | 41,817,869          | 0.46            |
|   |                | 334,892,246         | 3.66            |
| <b>IRELAND</b>  |                |                     |                 |
| Aquarius & Investments Plc for Zurich Insurance Co Ltd FRN 4.25% EUR 02/10/2043 | 4,000,000      | 4,522,233           | 0.05            |
| Beazley Insurance DAC 5.875% USD 04/11/2026                                     | 7,170,000      | 7,387,571           | 0.08            |
| James Hardie International Finance DAC 3.625% EUR 01/10/2026                    | 5,000,000      | 5,265,425           | 0.06            |
| Roadster Finance DAC 1.625% EUR 09/12/2024                                      | 4,800,000      | 4,958,256           | 0.06            |
| Roadster Finance DAC 2.375% EUR 08/12/2027                                      | 6,400,000      | 6,792,512           | 0.07            |
|   |                | 28,925,997          | 0.32            |
| <b>ITALY</b>  |                |                     |                 |
| Banco BPM SpA 1.75% EUR 28/01/2025  | 13,900,000     | 14,129,419          | 0.15            |
| Banco BPM SpA FRN 8.75% EUR Perpetual   | 20,000,000     | 22,200,000          | 0.24            |
| Credito Emiliano SpA FRN 1.5% EUR 25/10/2025                                    | 4,055,000      | 4,158,017           | 0.04            |
| Enel SpA 144A FRN 8.75% USD 24/09/2073  | 20,000,000     | 21,382,040          | 0.23            |
| Enel SpA FRN 7.75% GBP 10/09/2075   | 5,000,000      | 6,055,443           | 0.07            |
| Enel SpA FRN 2.5% EUR 24/11/2078  | 9,500,000      | 9,725,625           | 0.11            |
| Enel SpA FRN 3.5% EUR 24/05/2080  | 17,169,000     | 18,327,907          | 0.20            |
| Eni SpA 144A 4% USD 12/09/2023  | 35,000,000     | 34,085,533          | 0.37            |
| Eni SpA 144A 4.75% USD 12/09/2028   | 30,000,000     | 31,828,399          | 0.35            |
| Intesa Sanpaolo SpA FRN 0.557% EUR 19/04/2022                                   | 32,500,000     | 32,816,712          | 0.36            |
| Intesa Sanpaolo SpA 144A 3.125% USD 14/07/2022                                  | 60,000,000     | 55,995,529          | 0.61            |
| Intesa Sanpaolo SpA 3.928% EUR 15/09/2026                                       | 19,180,000     | 21,449,210          | 0.23            |
| Intesa Sanpaolo SpA 144A 4.375% USD 12/01/2048                                  | 30,000,000     | 29,314,638          | 0.32            |
| Intesa Sanpaolo SpA FRN 7.75% EUR Perpetual                                     | 12,350,000     | 14,773,688          | 0.16            |
| Intesa Sanpaolo SpA FRN 7% EUR Perpetual  | 17,000,000     | 17,658,750          | 0.19            |
| Intesa Sanpaolo SpA FRN 6.25% EUR Perpetual                                     | 8,150,000      | 8,700,125           | 0.09            |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual                                 | 36,300,000     | 36,268,568          | 0.40            |
| Intesa Sanpaolo Vita SpA FRN 4.75% EUR Perpetual                                | 19,000,000     | 20,401,250          | 0.22            |
| Italy Buoni Poliennali Del Tesoro 0.9% EUR 01/08/2022                           | 25,000,000     | 25,515,655          | 0.28            |
| Italy Buoni Poliennali Del Tesoro 0.95% EUR 15/03/2023                          | 50,000,000     | 51,187,429          | 0.56            |
| Italy Buoni Poliennali Del Tesoro 144A 2.8% EUR 01/03/2067                      | 50,000,000     | 56,980,900          | 0.62            |
| Mediobanca Banca di Credito Finanziario SpA 0.875% EUR 15/01/2026               | 9,796,000      | 9,940,344           | 0.11            |
| Pro-Gest SpA 3.25% EUR 15/12/2024   | 5,570,000      | 3,804,310           | 0.04            |
| TeamSystem SpA FRN 4% EUR 15/04/2023  | 19,740,000     | 19,761,714          | 0.22            |
| Telecom Italia SpA/Milano 1.125% EUR 26/03/2022                                 | 48,000,000     | 48,108,000          | 0.52            |

## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>ITALY (continued)</b>   |                |                     |                 |
| Telecom Italia SpA/Milano 2.375% EUR 12/10/2027  | 25,000,000     | 26,166,875          | 0.29            |
| Telecom Italia SpA/Milano 144A 5.303% USD 30/05/2024                                       | 10,800,000     | 10,538,076          | 0.11            |
| UniCredit SpA FRN 5.75% EUR 28/10/2025   | 5,000,000      | 5,167,075           | 0.06            |
| UniCredit SpA FRN 4.375% EUR 03/01/2027  | 8,000,000      | 8,436,312           | 0.09            |
| UniCredit SpA FRN 2.731% EUR 15/01/2032  | 15,032,000     | 15,396,751          | 0.17            |
| UniCredit SpA FRN 6.75% EUR Perpetual  | 10,000,000     | 10,450,000          | 0.11            |
| UniCredit SpA FRN 7.5% EUR Perpetual   | 6,890,000      | 7,949,338           | 0.09            |
| UniCredit SpA FRN 5.375% EUR Perpetual   | 102,600,000    | 102,471,750         | 1.12            |
| UniCredit SpA FRN 6.625% EUR Perpetual   | 32,350,000     | 33,563,125          | 0.37            |
| UniCredit SpA FRN 8% USD Perpetual   | 42,810,000     | 42,236,650          | 0.46            |
|  |                | 876,945,157         | 9.56            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Allergan Funding SCS 3.8% USD 15/03/2025   | 8,200,000      | 8,087,612           | 0.09            |
| Altice Financing SA 144A 7.5% USD 15/05/2026   | 9,410,000      | 9,114,667           | 0.10            |
| Cirsa Finance International Sarl 144A 7.875% USD 20/12/2023                                | 10,089,000     | 9,629,165           | 0.10            |
| LSF10 Wolverine Investments SCA 5% EUR 15/03/2024  | 7,320,000      | 7,458,128           | 0.08            |
| Odyssey Europe Holdco Sarl 8% EUR 15/05/2023   | 4,320,000      | 4,305,139           | 0.05            |
| Puma International Financing SA 5% USD 24/01/2026  | 20,875,000     | 17,899,964          | 0.19            |
| Puma International Financing SA 5.125% USD 06/10/2024                                      | 7,125,000      | 6,348,720           | 0.07            |
| Telecom Italia Capital SA 7.2% USD 18/07/2036  | 10,417,000     | 11,679,888          | 0.13            |
| Telecom Italia Capital SA 7.721% USD 04/06/2038  | 7,020,000      | 8,303,059           | 0.09            |
| Telenet Finance Luxembourg Notes Sarl 144A 5.5% USD 01/03/2028                             | 10,600,000     | 10,232,119          | 0.11            |
| Trinseo Materials Operating SCA / Trinseo Materials Finance Inc 144A 5.375% USD 01/09/2025 | 12,700,000     | 10,770,883          | 0.12            |
|  |                | 103,829,344         | 1.13            |
| <b>MALTA</b>   |                |                     |                 |
| Nyrstar Holdings Plc 0% USD 31/07/2026   | 1,312,000      | 726,851             | 0.01            |
| <b>MEXICO</b>  |                |                     |                 |
| America Movil SAB de CV 0% EUR 28/05/2020  | 10,000,000     | 10,012,600          | 0.11            |
| Cemex SAB de CV 144A 6.125% USD 05/05/2025   | 3,050,000      | 2,836,191           | 0.03            |
| Nemak SAB de CV 3.25% EUR 15/03/2024   | 3,330,000      | 3,444,985           | 0.04            |
|  |                | 16,293,776          | 0.18            |
| <b>MULTINATIONAL</b>   |                |                     |                 |
| JBS USA LUX SA / JBS USA Finance Inc 144A 5.75% USD 15/06/2025                             | 15,000,000     | 14,033,635          | 0.15            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 6.25% USD 15/05/2026              | 650,000        | 617,049             | 0.01            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 8.5% USD 15/05/2027               | 4,125,000      | 3,876,532           | 0.04            |
|  |                | 18,527,216          | 0.20            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| Aegon NV FRN 4% EUR 25/04/2044   | 3,810,000      | 4,129,469           | 0.04            |
| Aegon NV FRN 5.625% EUR Perpetual  | 10,080,000     | 11,579,400          | 0.13            |
| Argentum Netherlands BV for Zurich Insurance Co Ltd FRN 5.125% USD 01/06/2048              | 6,900,000      | 7,097,934           | 0.08            |
| ASR Nederland NV FRN 3.375% EUR 02/02/2029   | 3,200,000      | 3,496,000           | 0.04            |
| ASR Nederland NV FRN 4.625% EUR Perpetual  | 2,630,000      | 2,726,416           | 0.03            |
| Axalta Coating Systems Dutch Holding B BV 3.75% EUR 15/01/2025                             | 18,070,000     | 18,339,243          | 0.20            |
| Cooperatieve Rabobank UA FRN 4% USD 10/04/2029   | 4,400,000      | 4,263,387           | 0.05            |
| Cooperatieve Rabobank UA 0.25% EUR 30/10/2026  | 14,000,000     | 13,976,830          | 0.15            |
| Cooperatieve Rabobank UA FRN 4.625% EUR Perpetual  | 16,000,000     | 17,242,000          | 0.19            |
| Cooperatieve Rabobank UA FRN 3.25% EUR Perpetual   | 10,600,000     | 10,472,800          | 0.11            |
| Darling Global Finance BV 3.625% EUR 15/05/2026  | 9,000,000      | 9,362,520           | 0.10            |
| Dufry One BV 2.5% EUR 15/10/2024   | 9,000,000      | 8,933,445           | 0.10            |
| Enel Finance International NV 144A 2.75% USD 06/04/2023                                    | 15,000,000     | 13,919,974          | 0.15            |
| Enel Finance International NV 144A 3.5% USD 06/04/2028                                     | 50,000,000     | 47,910,402          | 0.52            |
| Enel Finance International NV 144A 3.625% USD 25/05/2027                                   | 35,455,000     | 34,378,342          | 0.38            |
| Enel Finance International NV 144A 4.75% USD 25/05/2047                                    | 16,430,000     | 17,702,589          | 0.19            |
| Energizer Gamma Acquisition BV 4.625% EUR 15/07/2026                                       | 20,240,000     | 21,174,076          | 0.23            |
| Fiat Chrysler Automobiles NV 4.5% USD 15/04/2020   | 45,530,000     | 41,564,914          | 0.45            |
| Hema Bondco I BV FRN 6.25% EUR 15/07/2022  | 15,000,000     | 11,968,125          | 0.13            |
| Hema Bondco II BV 8.5% EUR 15/01/2023  | 9,450,000      | 4,452,575           | 0.05            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>  |                |                     |                 |
| Iberdrola International BV FRN 3.25% EUR Perpetual                        | 6,700,000      | 7,286,250           | 0.08            |
| ING Groep NV FRN 6.75% USD Perpetual                                      | 4,640,000      | 4,533,781           | 0.05            |
| ING Groep NV FRN 6.5% USD Perpetual                                       | 9,100,000      | 9,036,277           | 0.10            |
| ING Groep NV FRN 6% USD Perpetual   | 11,100,000     | 10,152,266          | 0.11            |
| Koninklijke KPN NV FRN 6.875% GBP 14/03/2073                              | 23,000,000     | 27,048,190          | 0.30            |
| Koninklijke KPN NV FRN 7% USD 28/03/2073                                  | 24,100,000     | 24,047,339          | 0.26            |
| LKQ European Holdings BV 3.625% EUR 01/04/2026                            | 15,910,000     | 16,179,197          | 0.18            |
| NN Group NV FRN 4.625% EUR 08/04/2044                                     | 10,560,000     | 11,724,456          | 0.13            |
| NN Group NV FRN 4.625% EUR 13/01/2048                                     | 8,170,000      | 9,585,207           | 0.10            |
| NN Group NV FRN 4.5% EUR Perpetual  | 19,490,000     | 21,754,023          | 0.24            |
| OI European Group BV 2.875% EUR 15/02/2025                                | 9,091,000      | 9,281,456           | 0.10            |
| OI European Group BV 3.125% EUR 15/11/2024                                | 28,050,000     | 29,676,619          | 0.32            |
| Repsol International Finance BV FRN 3.875% EUR Perpetual                  | 10,000,000     | 10,275,000          | 0.11            |
| Shell International Finance BV 2.125% USD 11/05/2020                      | 4,000,000      | 3,640,830           | 0.04            |
| Siemens Financieringsmaatschappij NV 144A 2.2% USD 16/03/2020             | 50,000,000     | 45,503,030          | 0.50            |
| Siemens Financieringsmaatschappij NV 144A 2.9% USD 27/05/2022             | 15,000,000     | 14,074,513          | 0.15            |
| Sigma Holdco BV 5.75% EUR 15/05/2026                                      | 23,500,000     | 23,211,420          | 0.25            |
| Sigma Holdco BV 144A 7.875% USD 15/05/2026                                | 4,060,000      | 3,672,904           | 0.04            |
| Stichting AK Rabobank Certificaten 6.5% EUR Perpetual                     | 12,670,000     | 16,122,575          | 0.18            |
| Sunshine Mid BV 6.5% EUR 15/05/2026                                       | 16,750,000     | 17,024,197          | 0.19            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual                             | 31,800,000     | 32,197,500          | 0.35            |
| Telefonica Europe BV FRN 2.502% EUR Perpetual                             | 5,900,000      | 5,818,609           | 0.06            |
| TenneT Holding BV FRN 2.995% EUR Perpetual                                | 9,375,000      | 9,937,500           | 0.11            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025           | 6,040,000      | 6,521,932           | 0.07            |
| Teva Pharmaceutical Finance Netherlands III BV 6.75% USD 01/03/2028       | 10,000,000     | 9,747,106           | 0.11            |
| Teva Pharmaceutical Finance Netherlands III BV 144A 7.125% USD 31/01/2025 | 4,940,000      | 4,795,902           | 0.05            |
| Trivium Packaging Finance BV 3.75% EUR 15/08/2026                         | 2,000,000      | 2,079,110           | 0.02            |
| VIVAT NV FRN 6.25% USD Perpetual  | 26,620,000     | 25,793,007          | 0.28            |
| Volkswagen International Finance NV FRN 1.139% EUR 16/11/2024             | 25,000,000     | 25,684,625          | 0.28            |
| Volkswagen International Finance NV FRN 4.625% EUR Perpetual              | 25,000,000     | 27,370,021          | 0.30            |
| Volkswagen International Finance NV FRN 2.7% EUR Perpetual                | 22,000,000     | 22,247,500          | 0.24            |
| Ziggo BV 2.875% EUR 15/01/2030  | 3,000,000      | 3,028,365           | 0.03            |
| Ziggo BV 4.875% USD 15/01/2030  | 11,808,000     | 11,163,972          | 0.12            |
| Ziggo BV 144A 4.875% USD 15/01/2030                                       | 4,450,000      | 4,207,290           | 0.05            |
|   |                | 809,112,410         | 8.82            |
| <b>NORWAY</b>   |                |                     |                 |
| Aker BP ASA 144A 4.75% USD 15/06/2024                                     | 7,500,000      | 7,110,659           | 0.08            |
| Aker BP ASA 144A 5.875% USD 31/03/2025                                    | 9,420,000      | 8,996,532           | 0.10            |
| Aker BP ASA 6% USD 01/07/2022   | 6,200,000      | 5,782,510           | 0.06            |
| DNO ASA 144A 8.375% USD 29/05/2024  | 6,500,000      | 6,017,167           | 0.06            |
| DNO ASA 144A 8.75% USD 31/05/2023   | 3,500,000      | 3,284,593           | 0.04            |
|   |                | 31,191,461          | 0.34            |
| <b>PORTUGAL</b>   |                |                     |                 |
| EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080                     | 3,800,000      | 3,763,330           | 0.04            |
| <b>ROMANIA</b>  |                |                     |                 |
| RCS & RDS SA 2.5% EUR 05/02/2025  | 6,500,000      | 6,564,870           | 0.07            |
| RCS & RDS SA 3.25% EUR 05/02/2028   | 5,300,000      | 5,398,342           | 0.06            |
|   |                | 11,963,212          | 0.13            |
| <b>SINGAPORE</b>  |                |                     |                 |
| Trafigura Group Pte Ltd FRN 7.5% EUR Perpetual                            | 1,374,000      | 1,352,098           | 0.02            |
| <b>SPAIN</b>  |                |                     |                 |
| Banco Bilbao Vizcaya Argentaria SA 24/05/2022 FRN 5.875% EUR Perpetual    | 25,000,000     | 26,500,250          | 0.29            |
| Banco Bilbao Vizcaya Argentaria SA 24/09/2023 FRN 5.875% EUR Perpetual    | 7,400,000      | 8,010,944           | 0.09            |
| Banco de Sabadell SA FRN 5.375% EUR 12/12/2028                            | 12,000,000     | 13,153,560          | 0.14            |
| Banco de Sabadell SA 1.125% EUR 27/03/2025                                | 5,100,000      | 5,060,424           | 0.06            |
| Banco de Sabadell SA 1.75% EUR 10/05/2024                                 | 7,300,000      | 7,436,437           | 0.08            |
| Banco de Sabadell SA 5.625% EUR 06/05/2026                                | 4,000,000      | 4,771,236           | 0.05            |
| Banco Santander SA FRN 6.25% EUR Perpetual                                | 15,000,000     | 15,822,000          | 0.17            |



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|--|----------------|---------------------|-----------------|
| <b>SPAIN (continued)</b>                                 |                |                     |                 |
| Banco Santander SA FRN 4.75% EUR Perpetual               | 71,800,000     | 71,530,750          | 0.78            |
| Banco Santander SA FRN 5.481% EUR Perpetual              | 22,000,000     | 22,055,000          | 0.24            |
| Banco Santander SA FRN 6.75% EUR Perpetual               | 25,000,000     | 26,982,250          | 0.29            |
| Banco Santander SA FRN 7.5% USD Perpetual                | 30,000,000     | 29,804,664          | 0.32            |
| Bankia SA FRN 3.75% EUR 15/02/2029                       | 10,400,000     | 11,174,592          | 0.12            |
| Bankinter SA FRN 2.5% EUR 06/04/2027                     | 5,000,000      | 5,171,375           | 0.06            |
| Bankinter SA 0.625% EUR 06/10/2027                       | 4,500,000      | 4,461,413           | 0.05            |
| CaixaBank SA FRN 3.5% EUR 15/02/2027                     | 11,000,000     | 11,563,750          | 0.13            |
| CaixaBank SA FRN 6.75% EUR Perpetual                     | 11,000,000     | 12,221,000          | 0.13            |
| CaixaBank SA FRN 5.25% EUR Perpetual                     | 27,200,000     | 27,914,000          | 0.30            |
| Gestamp Automocion SA 3.25% EUR 30/04/2026               | 12,500,000     | 12,135,563          | 0.13            |
| Grifols SA 3.2% EUR 01/05/2025                           | 17,220,000     | 17,501,977          | 0.19            |
| Mapfre SA FRN 4.375% EUR 31/03/2047                      | 4,800,000      | 5,586,240           | 0.06            |
| Naviera Armas SA FRN 6.5% EUR 31/07/2023                 | 4,860,000      | 3,207,600           | 0.04            |
| Naviera Armas SA FRN 4.25% EUR 15/11/2024                | 10,255,000     | 6,306,825           | 0.07            |
| NorteGas Energia Distribucion SAU 2.065% EUR 28/09/2027  | 5,650,000      | 6,190,027           | 0.07            |
| Red Electrica Financiaciones SAU 1.25% EUR 13/03/2027    | 12,500,000     | 13,593,625          | 0.15            |
| Telefonica Emisiones SA 4.57% USD 27/04/2023             | 5,000,000      | 4,941,163           | 0.05            |
| Telefonica Emisiones SA 4.895% USD 06/03/2048            | 20,000,000     | 21,742,225          | 0.24            |
|  |                | 394,838,890         | 4.30            |
| <b>SWEDEN</b>  |                |                     |                 |
| Svenska Handelsbanken AB FRN 5.25% USD Perpetual         | 10,000,000     | 9,310,131           | 0.10            |
| Telia Co AB FRN 3% EUR 04/04/2078                        | 3,440,000      | 3,594,800           | 0.04            |
| Vattenfall AB FRN 3% EUR 19/03/2077                      | 14,850,000     | 15,907,292          | 0.17            |
|  |                | 28,812,223          | 0.31            |
| <b>SWITZERLAND</b>                                       |                |                     |                 |
| Credit Suisse AG 6.5% USD 08/08/2023                     | 750,000        | 767,275             | 0.01            |
| Credit Suisse Group AG FRN 6.25% USD Perpetual           | 20,240,000     | 20,014,024          | 0.22            |
| UBS AG FRN 4.75% EUR 12/02/2026                          | 24,570,000     | 25,602,677          | 0.28            |
| UBS AG 5.125% USD 15/05/2024                             | 41,000,000     | 40,546,533          | 0.44            |
| UBS Group AG FRN 5.75% EUR Perpetual                     | 4,490,000      | 4,815,525           | 0.05            |
| UBS Group AG FRN 5% USD Perpetual                        | 39,118,000     | 34,744,887          | 0.38            |
| UBS Group AG FRN 7% USD Perpetual                        | 5,710,000      | 5,846,940           | 0.06            |
| UBS Group AG FRN 6.875% USD Perpetual                    | 6,485,000      | 6,522,797           | 0.07            |
|  |                | 138,860,658         | 1.51            |
| <b>UNITED KINGDOM</b>                                    |                |                     |                 |
| AA Bond Co Ltd 2.75% GBP 31/07/2023                      | 10,000,000     | 11,393,921          | 0.12            |
| AA Bond Co Ltd 5.5% GBP 31/07/2022                       | 764,000        | 804,023             | 0.01            |
| Adient Global Holdings Ltd 3.5% EUR 15/08/2024           | 20,640,000     | 18,284,150          | 0.20            |
| Algeco Global Finance 2 Plc 144A 10% USD 15/08/2023      | 6,820,000      | 6,111,741           | 0.07            |
| Algeco Global Finance Plc 6.5% EUR 15/02/2023            | 18,810,000     | 18,605,347          | 0.20            |
| Algeco Global Finance Plc 144A 8% USD 15/02/2023         | 6,760,000      | 6,088,661           | 0.07            |
| Anglo American Capital Plc 144A 3.625% USD 11/09/2024    | 23,050,000     | 22,250,674          | 0.24            |
| Anglo American Capital Plc 144A 4% USD 11/09/2027        | 23,050,000     | 22,736,470          | 0.25            |
| Aviva Plc FRN 3.375% EUR 04/12/2045                      | 5,910,000      | 6,562,275           | 0.07            |
| Barclays Bank Plc FRN 0.072% EUR 22/03/2021              | 9,830,000      | 9,781,243           | 0.11            |
| Barclays Plc FRN 8% EUR Perpetual                        | 5,000,000      | 5,237,300           | 0.06            |
| Barclays Plc FRN 7.875% GBP Perpetual                    | 26,684,000     | 33,755,212          | 0.37            |
| Barclays Plc FRN 7.75% USD Perpetual                     | 17,040,000     | 16,792,701          | 0.18            |
| Barclays Plc FRN 8% USD Perpetual                        | 6,410,000      | 6,491,926           | 0.07            |
| Boparan Finance Plc 4.375% EUR 15/07/2021                | 20,000,000     | 14,162,000          | 0.15            |
| British Telecommunications Plc FRN 1.874% EUR 18/08/2080 | 2,000,000      | 1,932,260           | 0.02            |
| British Telecommunications Plc 0.5% EUR 23/06/2022       | 25,000,000     | 25,338,750          | 0.28            |
| Centrica Plc FRN 3% EUR 10/04/2076                       | 15,700,000     | 16,014,000          | 0.17            |
| Direct Line Insurance Group Plc FRN 9.25% GBP 27/04/2042 | 308,000        | 419,622             | 0.00            |
| Drax Finco Plc 144A 6.625% USD 01/11/2025                | 3,330,000      | 3,172,272           | 0.03            |
| EC Finance Plc 2.375% EUR 15/11/2022                     | 5,000,000      | 4,968,900           | 0.05            |
| eG Global Finance Plc 4.375% EUR 07/02/2025              | 10,871,000     | 10,327,450          | 0.11            |
| eG Global Finance Plc 6.25% EUR 30/10/2025               | 12,360,000     | 12,415,051          | 0.14            |
| eG Global Finance Plc 144A 6.75% USD 07/02/2025          | 4,300,000      | 3,842,040           | 0.04            |

## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                                      |                |                     |                 |
| eG Global Finance Plc 144A 8.5% USD 30/10/2025                         | 5,250,000      | 4,956,910           | 0.05            |
| El Group Plc 6% GBP 06/10/2023   | 25,350,000     | 29,986,802          | 0.33            |
| El Group Plc 6.375% GBP 15/02/2022                                     | 8,080,000      | 9,585,386           | 0.10            |
| GlaxoSmithKline Capital Plc 1.375% EUR 12/09/2029                      | 7,500,000      | 8,271,450           | 0.09            |
| GlaxoSmithKline Capital Plc 2.85% USD 08/05/2022                       | 15,000,000     | 14,064,033          | 0.15            |
| HSBC Holdings Plc FRN 0.5% EUR 04/12/2021                              | 15,000,000     | 15,081,450          | 0.16            |
| HSBC Holdings Plc 4.25% USD 14/03/2024                                 | 24,060,000     | 23,462,163          | 0.26            |
| HSBC Holdings Plc 5.25% USD 14/03/2044                                 | 13,240,000     | 15,446,482          | 0.17            |
| HSBC Holdings Plc FRN 4.75% EUR Perpetual                              | 12,900,000     | 13,965,282          | 0.15            |
| HSBC Holdings Plc FRN 5.25% EUR Perpetual                              | 7,530,000      | 7,973,366           | 0.09            |
| HSBC Holdings Plc FRN 6% EUR Perpetual                                 | 25,330,000     | 28,089,830          | 0.31            |
| HSBC Holdings Plc FRN 6.5% USD Perpetual                               | 29,170,000     | 29,174,465          | 0.32            |
| HSBC Holdings Plc FRN 6.25% USD Perpetual                              | 20,590,000     | 19,538,032          | 0.21            |
| HSBC Holdings Plc 17/09/2024 FRN 6.375% USD Perpetual                  | 10,480,000     | 10,065,702          | 0.11            |
| HSBC Holdings Plc 30/03/2025 FRN 6.375% USD Perpetual                  | 8,190,000      | 7,936,123           | 0.09            |
| Iceland Bondco Plc 4.625% GBP 15/03/2025                               | 7,960,000      | 7,479,529           | 0.08            |
| INEOS Finance Plc 2.125% EUR 15/11/2025                                | 17,420,000     | 16,809,644          | 0.18            |
| INEOS Finance Plc 2.875% EUR 01/05/2026                                | 10,800,000     | 10,349,802          | 0.11            |
| J Sainsbury Plc FRN 6.5% GBP Perpetual                                 | 4,070,000      | 4,859,025           | 0.05            |
| Jaguar Land Rover Automotive Plc 144A 3.5% USD 15/03/2020              | 7,280,000      | 6,622,922           | 0.07            |
| Jaguar Land Rover Automotive Plc 3.875% GBP 01/03/2023                 | 4,012,000      | 4,423,655           | 0.05            |
| Just Group Plc 9% GBP 26/10/2026                                       | 2,451,000      | 3,488,064           | 0.04            |
| Lloyds Banking Group Plc 4.375% USD 22/03/2028                         | 17,140,000     | 17,594,507          | 0.19            |
| Lloyds Banking Group Plc FRN 6.375% EUR Perpetual                      | 36,000,000     | 36,552,600          | 0.40            |
| Lloyds Banking Group Plc FRN 7.625% GBP Perpetual                      | 21,000,000     | 27,269,850          | 0.30            |
| Lloyds Banking Group Plc FRN 7.5% USD Perpetual                        | 25,690,000     | 26,324,995          | 0.29            |
| Lloyds Banking Group Plc FRN 6.75% USD Perpetual                       | 2,560,000      | 2,549,375           | 0.03            |
| MARB BondCo Plc 6.875% USD 19/01/2025                                  | 32,090,000     | 30,287,718          | 0.33            |
| MARB BondCo Plc 7% USD 15/03/2024                                      | 11,560,000     | 10,828,507          | 0.12            |
| Marks & Spencer Plc 7.125% USD 01/12/2037                              | 3,712,000      | 4,025,520           | 0.04            |
| Miller Homes Group Holdings Plc 5.5% GBP 15/10/2024                    | 6,000,000      | 7,309,694           | 0.08            |
| NatWest Markets Plc FRN 0.035% EUR 08/06/2020                          | 10,000,000     | 10,005,550          | 0.11            |
| NatWest Markets Plc FRN 0.283% EUR 14/06/2022                          | 11,850,000     | 11,715,621          | 0.13            |
| Neptune Energy Bondco Plc 6.625% USD 15/05/2025                        | 17,040,000     | 14,708,254          | 0.16            |
| Nomad Foods Bondco Plc 3.25% EUR 15/05/2024                            | 23,700,000     | 24,101,715          | 0.26            |
| Peel Land & Property Investments Plc 8.375% GBP 30/04/2040             | 100,000        | 183,300             | 0.00            |
| Phoenix Group Holdings Plc 5.375% USD 06/07/2027                       | 4,140,000      | 4,096,132           | 0.04            |
| Premier Foods Finance Plc FRN 5.725% GBP 15/07/2022                    | 7,840,000      | 9,214,667           | 0.10            |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023                         | 12,840,000     | 15,586,087          | 0.17            |
| Reckitt Benckiser Treasury Services Plc 144A FRN 2.495% USD 24/06/2022 | 20,000,000     | 18,296,397          | 0.20            |
| Reckitt Benckiser Treasury Services Plc 144A 2.375% USD 24/06/2022     | 25,000,000     | 23,104,445          | 0.25            |
| Royal Bank of Scotland Group Plc FRN 4.892% USD 18/05/2029             | 31,820,000     | 33,569,665          | 0.37            |
| Royal Bank of Scotland Group Plc FRN 7.5% USD Perpetual                | 25,370,000     | 23,353,325          | 0.26            |
| Royal Bank of Scotland Group Plc FRN 8% USD Perpetual                  | 23,590,000     | 24,786,474          | 0.27            |
| Royal Bank of Scotland Group Plc FRN 4.265% USD Perpetual              | 5,000,000      | 4,546,072           | 0.05            |
| Shop Direct Funding Plc 7.75% GBP 15/11/2022                           | 3,950,000      | 4,257,659           | 0.05            |
| SSE Plc FRN 2.375% EUR Perpetual                                       | 4,040,000      | 4,095,163           | 0.04            |
| Standard Chartered Plc FRN 4% EUR 21/10/2025                           | 7,704,000      | 7,859,313           | 0.09            |
| Standard Chartered Plc 144A FRN 4.866% USD 15/03/2033                  | 12,300,000     | 12,458,902          | 0.14            |
| Standard Chartered Plc FRN 6.5% USD Perpetual                          | 13,600,000     | 12,406,097          | 0.14            |
| Standard Life Aberdeen Plc 4.25% USD 30/06/2028                        | 10,010,000     | 9,551,033           | 0.10            |
| Tesco Plc 5.125% EUR 10/04/2047  | 5,000,000      | 7,412,950           | 0.08            |
| Tesco Plc 6.15% USD 15/11/2037   | 14,780,000     | 17,524,177          | 0.19            |
| Travis Perkins Plc 4.5% GBP 07/09/2023                                 | 13,335,000     | 16,394,813          | 0.18            |
| Virgin Media Finance Plc 4.5% EUR 15/01/2025                           | 23,058,000     | 23,455,981          | 0.26            |
| Virgin Media Secured Finance Plc 6.25% GBP 28/03/2029                  | 18,738,000     | 23,221,933          | 0.25            |
| Vodafone Group Plc FRN 3.1% EUR 03/01/2079                             | 31,880,000     | 32,784,276          | 0.36            |
| Vodafone Group Plc FRN 7% USD 04/04/2079                               | 24,240,000     | 25,744,686          | 0.28            |
| Vodafone Group Plc 4.125% USD 30/05/2025                               | 7,000,000      | 7,050,523           | 0.08            |
| William Hill Plc 4.875% GBP 07/09/2023                                 | 6,250,000      | 7,766,991           | 0.09            |
|  |                | 1,161,113,073       | 12.66           |

## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES</b>   |                |                     |                 |
| Adient US LLC 144A 7% USD 15/05/2026                                     | 13,040,000     | 12,449,508          | 0.14            |
| AMC Entertainment Holdings Inc 5.75% USD 15/06/2025                      | 20,000,000     | 15,049,583          | 0.16            |
| AMC Entertainment Holdings Inc 5.875% USD 15/11/2026                     | 21,070,000     | 15,188,359          | 0.17            |
| AMC Entertainment Holdings Inc 6.375% GBP 15/11/2024                     | 2,360,000      | 2,571,116           | 0.03            |
| American Tower Corp 1.375% EUR 04/04/2025                                | 20,000,000     | 21,073,200          | 0.23            |
| Anheuser-Busch InBev Worldwide Inc 2.5% USD 15/07/2022                   | 8,015,000      | 7,486,008           | 0.08            |
| Apple Inc 2.4% USD 03/05/2023  | 55,000,000     | 51,585,148          | 0.56            |
| Apple Inc 3.85% USD 04/05/2043   | 10,000,000     | 10,701,928          | 0.12            |
| Aramark Services Inc 144A 5% USD 01/04/2025                              | 20,000,000     | 18,905,392          | 0.21            |
| Aramark Services Inc 144A 5% USD 01/02/2028                              | 23,830,000     | 22,696,183          | 0.25            |
| AT&T Inc 1.8% EUR 05/09/2026   | 20,000,000     | 21,779,700          | 0.24            |
| AT&T Inc 4.3% USD 15/12/2042   | 15,000,000     | 15,108,714          | 0.16            |
| AT&T Inc 4.35% USD 15/06/2045  | 1,500,000      | 1,514,257           | 0.02            |
| AT&T Inc 4.75% USD 15/05/2046  | 12,270,000     | 13,014,290          | 0.14            |
| Avantor Inc 144A 6% USD 01/10/2024                                       | 5,880,000      | 5,668,360           | 0.06            |
| Avantor Inc 144A 9% USD 01/10/2025                                       | 4,000,000      | 3,986,856           | 0.04            |
| Ball Corp 4% USD 15/11/2023  | 3,000,000      | 2,841,131           | 0.03            |
| Ball Corp 4.875% USD 15/03/2026  | 12,930,000     | 13,029,441          | 0.14            |
| Ball Corp 5.25% USD 01/07/2025   | 27,550,000     | 27,519,126          | 0.30            |
| BAT Capital Corp FRN 2.294% USD 14/08/2020                               | 20,000,000     | 18,218,212          | 0.20            |
| BAT Capital Corp 3.557% USD 15/08/2027                                   | 30,950,000     | 29,547,882          | 0.32            |
| BAT Capital Corp 4.39% USD 15/08/2037                                    | 12,000,000     | 11,512,655          | 0.12            |
| BAT Capital Corp 4.54% USD 15/08/2047                                    | 10,000,000     | 9,398,036           | 0.10            |
| Bayer US Finance II LLC 144A 3.5% USD 25/06/2021                         | 13,290,000     | 12,343,298          | 0.13            |
| Bayer US Finance II LLC 144A 4.875% USD 25/06/2048                       | 16,670,000     | 18,473,121          | 0.20            |
| Belden Inc 3.375% EUR 15/07/2027   | 32,200,000     | 33,616,156          | 0.37            |
| Belden Inc 3.875% EUR 15/03/2028   | 36,490,000     | 38,737,784          | 0.42            |
| Belden Inc 4.125% EUR 15/10/2026   | 5,620,000      | 6,000,081           | 0.06            |
| BMW US Capital LLC 144A 3.4% USD 13/08/2021                              | 15,000,000     | 14,002,981          | 0.15            |
| BMW US Capital LLC 144A 3.95% USD 14/08/2028                             | 30,000,000     | 30,764,151          | 0.34            |
| Booking Holdings Inc 1.8% EUR 03/03/2027                                 | 10,000,000     | 10,893,106          | 0.12            |
| Booking Holdings Inc 3.55% USD 15/03/2028                                | 2,500,000      | 2,481,746           | 0.03            |
| Brink's Co/The 144A 4.625% USD 15/10/2027                                | 19,700,000     | 18,367,887          | 0.20            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5% USD 01/02/2028      | 12,000,000     | 11,455,249          | 0.13            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027  | 14,550,000     | 13,908,684          | 0.15            |
| Chemours Co/The 6.625% USD 15/05/2023                                    | 8,810,000      | 7,871,714           | 0.09            |
| Chemours Co/The 7% USD 15/05/2025  | 2,700,000      | 2,351,032           | 0.03            |
| Citigroup Inc FRN 5.95% USD Perpetual                                    | 20,000,000     | 19,928,740          | 0.22            |
| Cott Holdings Inc 144A 5.5% USD 01/04/2025                               | 17,780,000     | 16,777,695          | 0.18            |
| Coty Inc 4% EUR 15/04/2023   | 18,000,000     | 18,062,370          | 0.20            |
| Coty Inc 144A 6.5% USD 15/04/2026  | 13,310,000     | 12,669,755          | 0.14            |
| Crown Americas LLC / Crown Americas Capital Corp VI 4.75% USD 01/02/2026 | 14,590,000     | 13,760,389          | 0.15            |
| CSX Corp 4.1% USD 15/03/2044   | 10,000,000     | 10,298,374          | 0.11            |
| Dresdner Funding Trust I 144A 8.151% USD 30/06/2031                      | 5,000,000      | 6,333,322           | 0.07            |
| Equinix Inc 2.875% EUR 01/10/2025  | 10,400,000     | 10,682,464          | 0.12            |
| Ford Motor Credit Co LLC 2.33% EUR 25/11/2025                            | 14,286,000     | 14,537,505          | 0.16            |
| General Mills Inc 3.2% USD 16/04/2021                                    | 3,300,000      | 3,064,427           | 0.03            |
| General Mills Inc 4.7% USD 17/04/2048                                    | 3,000,000      | 3,403,302           | 0.04            |
| General Motors Co 4.875% USD 02/10/2023                                  | 10,000,000     | 9,874,423           | 0.11            |
| Halliburton Co 3.8% USD 15/11/2025                                       | 3,000,000      | 2,984,572           | 0.03            |
| Halliburton Co 5% USD 15/11/2045   | 3,000,000      | 3,011,821           | 0.03            |
| Hanesbrands Inc 144A 4.625% USD 15/05/2024                               | 12,100,000     | 11,526,876          | 0.13            |
| Hertz Corp/The 144A 7.625% USD 01/06/2022                                | 7,316,000      | 6,773,219           | 0.07            |
| IQVIA Inc 3.25% EUR 15/03/2025   | 8,000,000      | 8,100,840           | 0.09            |
| Iron Mountain Inc 3% EUR 15/01/2025                                      | 22,880,000     | 23,196,888          | 0.25            |
| Iron Mountain Inc 144A 4.875% USD 15/09/2027                             | 18,500,000     | 17,289,426          | 0.19            |
| Iron Mountain Inc 144A 5.25% USD 15/03/2028                              | 28,450,000     | 27,031,656          | 0.29            |
| Iron Mountain Inc 5.75% USD 15/08/2024                                   | 15,595,000     | 14,312,284          | 0.16            |
| Iron Mountain Inc 6% USD 15/08/2023                                      | 7,100,000      | 6,602,215           | 0.07            |
| JC Penney Corp Inc 6.375% USD 15/10/2036                                 | 15,275,000     | 4,377,600           | 0.05            |



## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                      |                 |
| JC Penney Corp Inc 7.4% USD 01/04/2037  | 7,680,000      | 2,270,852            | 0.02            |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 4.75%<br>USD 01/06/2027                                     | 3,970,000      | 3,724,123            | 0.04            |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 5%<br>USD 01/06/2024  | 8,960,000      | 8,338,576            | 0.09            |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 5.25%<br>USD 01/06/2026                                     | 9,100,000      | 8,569,954            | 0.09            |
| Kraft Heinz Foods Co 144A 3.75% USD 01/04/2030  | 2,670,000      | 2,452,669            | 0.03            |
| Kraft Heinz Foods Co 144A 4.875% USD 15/02/2025   | 20,496,000     | 19,185,967           | 0.21            |
| Kraft Heinz Foods Co 144A 4.875% USD 01/04/2049   | 5,000,000      | 4,418,852            | 0.05            |
| Lamb Weston Holdings Inc 144A 4.625% USD 01/11/2024   | 24,293,000     | 23,048,857           | 0.25            |
| Lamb Weston Holdings Inc 144A 4.875% USD 01/11/2026   | 6,000,000      | 5,687,939            | 0.06            |
| Levi Strauss & Co 5% USD 01/05/2025   | 10,500,000     | 9,824,309            | 0.11            |
| Netflix Inc 3.625% EUR 15/05/2027   | 21,050,000     | 22,698,504           | 0.25            |
| Novartis Capital Corp 4.4% USD 06/05/2044   | 40,000,000     | 46,483,030           | 0.51            |
| Owens-Brockway Glass Container Inc 144A 5.875% USD 15/08/2023   | 13,350,000     | 12,962,650           | 0.14            |
| QUALCOMM Inc 3.45% USD 20/05/2025   | 10,000,000     | 9,822,114            | 0.11            |
| QUALCOMM Inc 4.8% USD 20/05/2045  | 10,000,000     | 11,526,310           | 0.13            |
| Roche Holdings Inc 144A 1.75% USD 28/01/2022  | 10,000,000     | 9,177,749            | 0.10            |
| Silgan Holdings Inc 3.25% EUR 15/03/2025  | 12,000,000     | 12,199,560           | 0.13            |
| Spectrum Brands Inc 4% EUR 01/10/2026   | 17,000,000     | 17,714,000           | 0.19            |
| Tiffany & Co 3.8% USD 01/10/2024  | 2,670,000      | 2,617,749            | 0.03            |
| Time Warner Cable LLC 4.5% USD 15/09/2042   | 6,200,000      | 5,823,988            | 0.06            |
| Time Warner Cable LLC 5.5% USD 01/09/2041   | 14,400,000     | 15,298,900           | 0.17            |
| T-Mobile USA Inc 4.5% USD 01/02/2026  | 12,480,000     | 11,568,290           | 0.13            |
| T-Mobile USA Inc 4.75% USD 01/02/2028   | 29,860,000     | 28,289,863           | 0.31            |
| T-Mobile USA Inc 6% USD 01/03/2023  | 6,360,000      | 5,875,039            | 0.06            |
| T-Mobile USA Inc 6.375% USD 01/03/2025  | 29,090,000     | 27,301,912           | 0.30            |
| T-Mobile USA Inc 6.5% USD 15/01/2024  | 12,260,000     | 11,457,387           | 0.13            |
| United States Treasury Note/Bond 2.5% USD 15/02/2046  | 80,000,000     | 84,599,713           | 0.92            |
| United States Treasury Note/Bond 2.5% USD 15/05/2046  | 50,000,000     | 52,938,791           | 0.58            |
| Walgreens Boots Alliance Inc 2.125% EUR 20/11/2026  | 15,000,000     | 15,705,395           | 0.17            |
| Walgreens Boots Alliance Inc 3.8% USD 18/11/2024  | 10,740,000     | 10,417,457           | 0.11            |
| Walgreens Boots Alliance Inc 4.8% USD 18/11/2044  | 4,980,000      | 4,827,836            | 0.05            |
| WMG Acquisition Corp 3.625% EUR 15/10/2026  | 6,000,000      | 6,292,080            | 0.07            |
| XPO CNW Inc 6.7% USD 01/05/2034   | 13,590,000     | 13,300,367           | 0.14            |
| XPO Logistics Inc 144A 6.125% USD 01/09/2023  | 2,810,000      | 2,628,968            | 0.03            |
| XPO Logistics Inc 144A 6.5% USD 15/06/2022  | 15,134,000     | 13,798,603           | 0.15            |
| XPO Logistics Inc 144A 6.75% USD 15/08/2024   | 17,180,000     | 16,771,553           | 0.18            |
|   |                | 1,396,332,144        | 15.23           |
| <b>TOTAL BONDS</b>  |                | <b>6,478,108,840</b> | <b>70.62</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK<br/>EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>8,203,296,162</b> | <b>89.43</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                      |                 |
| <b>BONDS</b>  |                |                      |                 |
| <b>LUXEMBOURG</b>   |                |                      |                 |
| M&G Finance Luxembourg SA FRN 5.156% EUR Perpetual**  | 100,000        | 2,000                | 0.00            |

## Invesco Pan European High Income Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|--|----------------|----------------------|-----------------|
| <b>UNITED STATES</b>   |                |                      |                 |
| T-Mobile USA Inc 0% USD 01/03/2023**                               | 6,360,000      | -                    | 0.00            |
| T-Mobile USA Inc 0% USD 15/01/2024**                               | 12,260,000     | -                    | 0.00            |
| T-Mobile USA Inc 0% USD 01/03/2025**                               | 29,090,000     | -                    | 0.00            |
| T-Mobile USA Inc 0% USD 01/02/2026**                               | 12,480,000     | -                    | 0.00            |
| T-Mobile USA Inc 0% USD 31/12/2165**                               | 29,860,000     | -                    | 0.00            |
|  |                | -                    | 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     | 234,936,750    | 231,855,085          | 2.53            |
| Invesco Liquidity Funds plc - Invesco Sterling Liquidity Portfolio | 6,609          | 7,746                | 0.00            |
| <b>TOTAL OPEN-ENDED FUNDS</b>                                      |                | <b>231,862,831</b>   | <b>2.53</b>     |
| <b>CLOSED-ENDED FUNDS</b>  |                |                      |                 |
| <b>UNITED KINGDOM</b>  |                |                      |                 |
| Invesco Enhanced Income Ltd  | 10,500,000     | 9,032,604            | 0.10            |
| <b>TOTAL CLOSED-ENDED FUNDS</b>                                    |                | <b>9,032,604</b>     | <b>0.10</b>     |
| <b>Total Investments</b>   |                | <b>8,444,193,597</b> | <b>92.06</b>    |

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

\*\*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 29 February 2020.

## Invesco Sustainable Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Magellan Financial Group Ltd  | 1,873          | 61,786              | 0.47            |
| Woolworths Group Ltd  | 6,320          | 145,055             | 1.10            |
|   |                | 206,841             | 1.57            |
| <b>CANADA</b>   |                |                     |                 |
| Canadian Pacific Railway Ltd  | 439            | 99,463              | 0.76            |
| Hydro One Ltd 144A  | 7,536          | 141,895             | 1.08            |
| Thomson Reuters Corp  | 1,883          | 130,405             | 0.99            |
|   |                | 371,763             | 2.83            |
| <b>DENMARK</b>  |                |                     |                 |
| Novo Nordisk A/S  | 1,841          | 98,673              | 0.75            |
| Pandora A/S   | 1,066          | 43,040              | 0.33            |
| Royal Unibrew A/S   | 1,000          | 79,051              | 0.60            |
|   |                | 220,764             | 1.68            |
| <b>FINLAND</b>  |                |                     |                 |
| Huhtamaki Oyj   | 253            | 9,440               | 0.07            |
| Kone Oyj  | 801            | 40,130              | 0.31            |
|   |                | 49,570              | 0.38            |
| <b>FRANCE</b>   |                |                     |                 |
| Elis SA   | 743            | 11,613              | 0.09            |
| Faurecia SE   | 407            | 16,194              | 0.12            |
| Hermes International  | 95             | 59,945              | 0.46            |
| Peugeot SA  | 562            | 9,824               | 0.07            |
|   |                | 97,576              | 0.74            |
| <b>GERMANY</b>  |                |                     |                 |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen   | 62             | 14,533              | 0.11            |
| Schaeffler AG (Preferred)   | 1,814          | 14,483              | 0.11            |
| Telefonica Deutschland Holding AG   | 5,479          | 12,982              | 0.10            |
|   |                | 41,998              | 0.32            |
| <b>IRELAND</b>  |                |                     |                 |
| Medtronic Plc   | 1,137          | 103,270             | 0.79            |
| Seagate Technology Plc  | 404            | 17,469              | 0.13            |
|   |                | 120,739             | 0.92            |
| <b>ISRAEL</b>   |                |                     |                 |
| Nice Ltd  | 125            | 18,268              | 0.14            |
| <b>ITALY</b>  |                |                     |                 |
| Hera SpA  | 3,903          | 15,534              | 0.12            |
| <b>JAPAN</b>  |                |                     |                 |
| Astellas Pharma Inc   | 6,600          | 93,739              | 0.71            |
| Dai Nippon Printing Co Ltd  | 4,100          | 88,961              | 0.68            |
| Ebara Corp  | 600            | 12,886              | 0.10            |
| House Foods Group Inc   | 1,800          | 47,906              | 0.36            |
| KDDI Corp   | 400            | 10,221              | 0.08            |
| Konica Minolta Inc  | 2,400          | 11,771              | 0.09            |
| LIXIL Group Corp  | 1,200          | 16,240              | 0.12            |
| Mazda Motor Corp  | 4,100          | 25,736              | 0.20            |
| Nissan Motor Co Ltd   | 14,200         | 55,073              | 0.42            |
| Nomura Holdings Inc   | 14,500         | 58,111              | 0.44            |
| Nomura Research Institute Ltd   | 1,600          | 31,516              | 0.24            |
| NTT DOCOMO Inc  | 6,000          | 146,858             | 1.12            |
| Sekisui House Ltd   | 3,700          | 65,510              | 0.50            |

## Invesco Sustainable Allocation Fund

Statement of Investments as at 29 February 2020

| Investment                     | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--------------------------------|----------------|---------------------|-----------------|
| <b>JAPAN (continued)</b>       |                |                     |                 |
| Suzuken Co Ltd/Aichi Japan     | 1,000          | 29,921              | 0.23            |
| Tokyo Tatemono Co Ltd          | 1,100          | 13,542              | 0.10            |
| Toppan Printing Co Ltd         | 7,900          | 124,269             | 0.94            |
| Toyo Seikan Group Holdings Ltd | 8,800          | 127,342             | 0.97            |
| Tsuruha Holdings Inc           | 100            | 10,458              | 0.08            |
| Unicharm Corp                  | 1,200          | 35,071              | 0.27            |
| Welcia Holdings Co Ltd         | 200            | 10,872              | 0.08            |
|                                |                | 1,016,003           | 7.73            |
| <b>MULTINATIONAL</b>           |                |                     |                 |
| HKT Trust & HKT Ltd            | 45,000         | 61,305              | 0.46            |
| <b>NETHERLANDS</b>             |                |                     |                 |
| AerCap Holdings NV             | 953            | 44,094              | 0.34            |
| ASM International NV           | 386            | 40,250              | 0.31            |
| Koninklijke Ahold Delhaize NV  | 3,810          | 80,619              | 0.61            |
| Koninklijke Philips NV         | 1,276          | 48,453              | 0.37            |
| NXP Semiconductors NV          | 275            | 27,840              | 0.21            |
| Signify NV 144A                | 1,711          | 45,701              | 0.35            |
| STMicroelectronics NV          | 626            | 14,993              | 0.11            |
| Wolters Kluwer NV              | 1,886          | 124,778             | 0.95            |
|                                |                | 426,728             | 3.25            |
| <b>NEW ZEALAND</b>             |                |                     |                 |
| a2 Milk Co Ltd                 | 1,197          | 10,916              | 0.08            |
| <b>SPAIN</b>                   |                |                     |                 |
| Aena SME SA 144A               | 524            | 76,556              | 0.58            |
| Industria de Diseno Textil SA  | 856            | 23,930              | 0.18            |
|                                |                | 100,486             | 0.76            |
| <b>SWEDEN</b>                  |                |                     |                 |
| Atlas Copco AB- B Shares       | 911            | 24,840              | 0.19            |
| Getinge AB                     | 1,212          | 18,002              | 0.14            |
| Hennes & Mauritz AB            | 6,984          | 114,826             | 0.87            |
| ICA Gruppen AB                 | 2,846          | 96,551              | 0.73            |
| Sandvik AB                     | 1,220          | 18,012              | 0.14            |
|                                |                | 272,231             | 2.07            |
| <b>SWITZERLAND</b>             |                |                     |                 |
| Geberit AG                     | 181            | 81,429              | 0.62            |
| Roche Holding AG               | 429            | 123,616             | 0.94            |
|                                |                | 205,045             | 1.56            |
| <b>UNITED KINGDOM</b>          |                |                     |                 |
| Amdocs Ltd                     | 840            | 49,873              | 0.38            |
| Auto Trader Group Plc 144A     | 17,083         | 101,128             | 0.77            |
| Britvic Plc                    | 3,287          | 32,899              | 0.25            |
| Ferguson Plc                   | 416            | 32,969              | 0.25            |
| Greggs Plc                     | 1,445          | 35,598              | 0.27            |
| Hikma Pharmaceuticals Plc      | 1,800          | 38,284              | 0.29            |
| ITV Plc                        | 6,614          | 9,044               | 0.07            |
| Next Plc                       | 598            | 42,913              | 0.33            |
| Prudential Plc                 | 2,235          | 33,247              | 0.25            |
| Rightmove Plc                  | 2,610          | 18,644              | 0.14            |
| Smith & Nephew Plc             | 1,281          | 26,127              | 0.20            |
| TechnipFMC Plc                 | 1,186          | 16,158              | 0.12            |
| Tesco Plc                      | 7,793          | 20,801              | 0.16            |
| WPP Plc                        | 5,510          | 48,226              | 0.37            |
|                                |                | 505,911             | 3.85            |

## Invesco Sustainable Allocation Fund

Statement of Investments as at 29 February 2020

| Investment                                 | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES</b>                       |                |                     |                 |
| AbbVie Inc                                 | 1,389          | 107,378             | 0.82            |
| Activision Blizzard Inc                    | 370            | 19,321              | 0.15            |
| Aflac Inc                                  | 920            | 37,008              | 0.28            |
| AGCO Corp                                  | 746            | 40,936              | 0.31            |
| Akamai Technologies Inc                    | 777            | 62,942              | 0.48            |
| Allstate Corp/The                          | 630            | 62,786              | 0.48            |
| Ally Financial Inc                         | 5,015          | 114,152             | 0.87            |
| Ameriprise Financial Inc                   | 394            | 50,922              | 0.39            |
| AmerisourceBergen Corp                     | 632            | 48,662              | 0.37            |
| Amgen Inc                                  | 472            | 85,489              | 0.65            |
| Anthem Inc                                 | 94             | 21,497              | 0.16            |
| Apple Inc                                  | 1,567          | 376,796             | 2.87            |
| Applied Materials Inc                      | 2,159          | 108,226             | 0.82            |
| Automatic Data Processing Inc              | 621            | 88,574              | 0.67            |
| AutoNation Inc                             | 734            | 27,872              | 0.21            |
| AutoZone Inc                               | 142            | 129,632             | 0.99            |
| Bank of America Corp                       | 4,223          | 109,384             | 0.83            |
| Best Buy Co Inc                            | 822            | 57,074              | 0.43            |
| Biogen Inc                                 | 500            | 137,278             | 1.04            |
| Booking Holdings Inc                       | 45             | 66,711              | 0.51            |
| Bristol-Myers Squibb Co                    | 845            | 45,255              | 0.34            |
| Broadcom Inc                               | 121            | 29,410              | 0.22            |
| Cadence Design Systems Inc                 | 1,287          | 74,768              | 0.57            |
| Citigroup Inc                              | 1,090          | 62,170              | 0.47            |
| Citizens Financial Group Inc               | 371            | 10,704              | 0.08            |
| Crown Holdings Inc                         | 513            | 32,664              | 0.25            |
| CVS Health Corp                            | 170            | 8,994               | 0.07            |
| DaVita Inc                                 | 637            | 45,216              | 0.34            |
| Discover Financial Services                | 1,611          | 94,467              | 0.72            |
| Discovery Inc                              | 1,046          | 23,133              | 0.18            |
| Dover Corp                                 | 472            | 44,202              | 0.34            |
| Electronic Arts Inc                        | 212            | 19,486              | 0.15            |
| Eli Lilly & Co                             | 301            | 34,888              | 0.27            |
| Equity Residential                         | 1,512          | 108,310             | 0.82            |
| Expedia Group Inc                          | 375            | 32,977              | 0.25            |
| Expeditors International of Washington Inc | 406            | 25,300              | 0.19            |
| Facebook Inc                               | 1,004          | 169,958             | 1.29            |
| Fifth Third Bancorp                        | 3,993          | 89,500              | 0.68            |
| FleetCor Technologies Inc                  | 297            | 70,390              | 0.54            |
| Ford Motor Co                              | 14,846         | 93,268              | 0.71            |
| Gilead Sciences Inc                        | 1,901          | 124,640             | 0.95            |
| Hartford Financial Services Group Inc/The  | 351            | 16,596              | 0.13            |
| Home Depot Inc/The                         | 51             | 10,246              | 0.08            |
| HP Inc                                     | 7,274          | 142,228             | 1.08            |
| Humana Inc                                 | 101            | 28,144              | 0.21            |
| Intel Corp                                 | 1,858          | 92,267              | 0.70            |
| JPMorgan Chase & Co                        | 2,076          | 224,237             | 1.71            |
| Kansas City Southern                       | 478            | 65,165              | 0.50            |
| KeyCorp                                    | 1,296          | 19,226              | 0.15            |
| Lam Research Corp                          | 251            | 62,395              | 0.47            |
| Masco Corp                                 | 654            | 25,178              | 0.19            |
| Mastercard Inc                             | 554            | 141,103             | 1.07            |
| McKesson Corp                              | 1,032          | 135,905             | 1.03            |
| MetLife Inc                                | 2,679          | 104,655             | 0.80            |
| Mid-America Apartment Communities Inc      | 560            | 68,353              | 0.52            |
| New York Community Bancorp Inc             | 2,977          | 29,942              | 0.23            |
| Omnicom Group Inc                          | 1,651          | 103,192             | 0.79            |
| Owens Corning                              | 584            | 28,848              | 0.22            |
| PACCAR Inc                                 | 1,135          | 68,497              | 0.52            |
| Prologis Inc                               | 233            | 18,376              | 0.14            |
| Public Storage                             | 192            | 37,242              | 0.28            |
| PulteGroup Inc                             | 2,337          | 88,265              | 0.67            |
| QUALCOMM Inc                               | 909            | 60,497              | 0.46            |
| SBA Communications Corp                    | 578            | 142,921             | 1.09            |

## Invesco Sustainable Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Sealed Air Corp   | 984            | 28,156              | 0.21            |
| State Street Corp   | 757            | 46,560              | 0.35            |
| Synchrony Financial   | 3,585          | 96,172              | 0.73            |
| Synopsys Inc  | 956            | 115,587             | 0.88            |
| T Rowe Price Group Inc  | 126            | 13,429              | 0.10            |
| Take-Two Interactive Software Inc   | 253            | 24,491              | 0.19            |
| TEGNA Inc   | 4,712          | 61,521              | 0.47            |
| Texas Instruments Inc   | 182            | 18,275              | 0.14            |
| US Bancorp  | 2,456          | 104,777             | 0.80            |
| Visa Inc  | 585            | 93,925              | 0.71            |
| Walgreens Boots Alliance Inc  | 813            | 33,753              | 0.26            |
| Western Union Co/The  | 4,337          | 88,091              | 0.67            |
| Whirlpool Corp  | 164            | 19,223              | 0.15            |
| WR Grace & Co   | 174            | 8,546               | 0.07            |
| Xerox Holdings Corp   | 3,757          | 113,137             | 0.86            |
|   |                | 5,571,461           | 42.39           |
| <b>TOTAL EQUITIES</b>   |                | <b>9,313,139</b>    | <b>70.85</b>    |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Australia Government Bond 2.25% AUD 21/05/2028  | 650,000        | 430,479             | 3.27            |
| <b>CANADA</b>   |                |                     |                 |
| Canadian Government Bond 2% CAD 01/06/2028  | 600,000        | 432,237             | 3.29            |
| <b>GERMANY</b>  |                |                     |                 |
| Bundesrepublik Deutschland Bundesanleihe 4.75% EUR 04/07/2028   | 275,000        | 403,540             | 3.07            |
| NRW Bank 0% EUR 15/10/2029  | 400,000        | 408,962             | 3.11            |
|   |                | 812,502             | 6.18            |
| <b>NORWAY</b>   |                |                     |                 |
| Norway Government Bond 144A 3.75% NOK 25/05/2021  | 1,800,000      | 178,291             | 1.36            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Investment Bank 5% SEK 01/12/2020  | 1,800,000      | 174,579             | 1.33            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| United Kingdom Gilt 6% GBP 07/12/2028   | 250,000        | 436,305             | 3.32            |
| <b>TOTAL BONDS</b>  |                | <b>2,464,393</b>    | <b>18.75</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>11,777,532</b>   | <b>89.60</b>    |
| <b>Total Investments</b>  |                | <b>11,777,532</b>   | <b>89.60</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Balanced-Risk Allocation Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>       |                |                      |                 |
| <b>BONDS</b>  |                |                      |                 |
| <b>AUSTRIA</b>  |                |                      |                 |
| Republic of Austria Government Bond 144A 3.9% EUR 15/07/2020  | 274,800,000    | 279,294,354          | 10.12           |
| <b>CANADA</b>   |                |                      |                 |
| Canadian Imperial Bank of Commerce FRN 0% USD 15/09/2020  | 114,500,000    | 106,116,598          | 3.84            |
| Royal Bank of Canada/London FRN 0% USD 29/08/2020   | 13,000,000     | 12,431,143           | 0.45            |
| Royal Bank of Canada/London FRN 0% USD 14/12/2020   | 56,000,000     | 48,823,885           | 1.77            |
|   |                | 167,371,626          | 6.06            |
| <b>GERMANY</b>  |                |                      |                 |
| Bundesobligation 0% EUR 17/04/2020  | 190,000,000    | 190,119,700          | 6.89            |
| Bundesobligation 0.25% EUR 16/10/2020   | 252,250,000    | 253,709,266          | 9.19            |
| Bundesrepublik Deutschland Bundesanleihe 2.25% EUR 04/09/2020   | 87,210,000     | 88,492,859           | 3.21            |
| Bundesrepublik Deutschland Bundesanleihe 3% EUR 04/07/2020  | 150,000,000    | 151,839,750          | 5.50            |
| Bundesschatzanweisungen 0% EUR 13/03/2020   | 115,000,000    | 114,997,125          | 4.17            |
| Bundesschatzanweisungen 0% EUR 12/06/2020   | 190,000,000    | 190,302,100          | 6.90            |
| Bundesschatzanweisungen 0% EUR 11/09/2020   | 87,215,000     | 87,524,613           | 3.17            |
| Bundesschatzanweisungen 0% EUR 11/12/2020   | 75,000,000     | 75,406,500           | 2.73            |
| German Treasury Bill 0% EUR 10/06/2020  | 89,325,000     | 89,495,611           | 3.24            |
|   |                | 1,241,887,524        | 45.00           |
| <b>NETHERLANDS</b>  |                |                      |                 |
| Dutch Treasury Certificate 0% EUR 31/03/2020  | 40,980,000     | 41,001,150           | 1.49            |
| Dutch Treasury Certificate 0% EUR 29/06/2020  | 77,020,000     | 77,205,506           | 2.80            |
| Netherlands Government Bond 144A 3.5% EUR 15/07/2020  | 81,965,000     | 83,206,770           | 3.01            |
|   |                | 201,413,426          | 7.30            |
| <b>SUPRANATIONAL</b>  |                |                      |                 |
| European Stability Mechanism Treasury Bill 0% EUR 19/03/2020  | 50,000,000     | 50,014,000           | 1.81            |
| European Stability Mechanism Treasury Bill 0% EUR 09/04/2020  | 87,000,000     | 87,047,850           | 3.16            |
|   |                | 137,061,850          | 4.97            |
| <b>TOTAL BONDS</b>  |                | <b>2,027,028,780</b> | <b>73.45</b>    |
| <b>CERTIFICATES</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Physical Gold ETC   | 835,000        | 120,063,653          | 4.35            |
| <b>TOTAL CERTIFICATES</b>   |                | <b>120,063,653</b>   | <b>4.35</b>     |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>2,147,092,433</b> | <b>77.80</b>    |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                                 |                |                      |                 |
| Societe Generale 0% EUR 31/12/2059  | 251,000,000    | 251,000,000          | 9.09            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>251,000,000</b>   | <b>9.09</b>     |
| <b>OPEN-ENDED FUNDS</b>   |                |                      |                 |
| <b>IRELAND</b>  |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 234,936,750    | 231,855,085          | 8.40            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>231,855,085</b>   | <b>8.40</b>     |
| <b>Total Investments</b>  |                | <b>2,629,947,518</b> | <b>95.29</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Balanced-Risk Select Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>       |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Republic of Austria Government Bond 144A 3.9% EUR 15/07/2020  | 26,500,000     | 26,933,408          | 9.58            |
| <b>CANADA</b>   |                |                     |                 |
| Royal Bank of Canada/London FRN 0% USD 14/12/2020   | 9,750,000      | 8,500,587           | 3.03            |
| <b>GERMANY</b>  |                |                     |                 |
| Bundesobligation 0% EUR 17/04/2020  | 7,000,000      | 7,004,410           | 2.49            |
| Bundesobligation 0.25% EUR 16/10/2020   | 14,220,000     | 14,302,263          | 5.09            |
| Bundesrepublik Deutschland Bundesanleihe 2.25% EUR 04/09/2020   | 5,250,000      | 5,327,227           | 1.89            |
| Bundesrepublik Deutschland Bundesanleihe 3% EUR 04/07/2020  | 11,400,000     | 11,539,821          | 4.10            |
| Bundesschatzanweisungen 0% EUR 13/03/2020   | 1,600,000      | 1,599,960           | 0.57            |
| Bundesschatzanweisungen 0% EUR 12/06/2020   | 15,000,000     | 15,023,850          | 5.34            |
| Bundesschatzanweisungen 0% EUR 11/09/2020   | 5,245,000      | 5,263,620           | 1.87            |
| Bundesschatzanweisungen 0% EUR 11/12/2020   | 6,500,000      | 6,535,230           | 2.32            |
| German Treasury Bill 0% EUR 10/06/2020  | 4,840,000      | 4,849,244           | 1.73            |
|   |                | 71,445,625          | 25.40           |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Dutch Treasury Certificate 0% EUR 31/03/2020  | 2,045,000      | 2,046,055           | 0.73            |
| Dutch Treasury Certificate 0% EUR 29/06/2020  | 3,855,000      | 3,864,285           | 1.37            |
| Netherlands Government Bond 144A 3.5% EUR 15/07/2020  | 4,100,000      | 4,162,115           | 1.48            |
|   |                | 10,072,455          | 3.58            |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Stability Mechanism Treasury Bill 0% EUR 09/04/2020  | 9,000,000      | 9,004,950           | 3.20            |
| <b>TOTAL BONDS</b>  |                | <b>125,957,025</b>  | <b>44.79</b>    |
| <b>CERTIFICATES</b>   |                |                     |                 |
| <b>GERMANY</b>  |                |                     |                 |
| Collateralized ETC on RICI Enhanced BRENT Crude Oil TR Index  | 132,000        | 8,283,000           | 2.94            |
| Collateralized ETC on RICI Enhanced WTI Crude Oil TR Index  | 136,000        | 6,906,080           | 2.46            |
|   |                | 15,189,080          | 5.40            |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Physical Gold ETC   | 95,500         | 13,731,831          | 4.88            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| UBS ETC on UBS Bloomberg CMCI Brent TR Index USD  | 8,000          | 5,240,429           | 1.86            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| Gold Bullion Securities Ltd   | 33,500         | 4,652,343           | 1.66            |
| WisdomTree Aluminium  | 1,000,000      | 2,328,624           | 0.83            |
| WisdomTree Copper   | 340,000        | 7,208,182           | 2.56            |
| WisdomTree Physical Silver  | 570,000        | 8,386,801           | 2.98            |
|   |                | 22,575,950          | 8.03            |
| <b>TOTAL CERTIFICATES</b>   |                | <b>56,737,290</b>   | <b>20.17</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>182,694,315</b>  | <b>64.96</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 25,934,581     | 25,594,397          | 9.10            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>25,594,397</b>   | <b>9.10</b>     |
| <b>Total Investments</b>  |                | <b>208,288,712</b>  | <b>74.06</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco Global Absolute Return Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b>       |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Republic of Austria Government Bond 144A 3.9% EUR 15/07/2020  | 1,000,000      | 1,016,355           | 5.94            |
| <b>GERMANY</b>  |                |                     |                 |
| Bundesobligation 0% EUR 17/04/2020  | 1,000,000      | 1,000,630           | 5.85            |
| Bundesobligation 0.25% EUR 16/10/2020   | 690,000        | 693,992             | 4.06            |
| Bundesrepublik Deutschland Bundesanleihe 2.25% EUR 04/09/2020   | 655,000        | 664,635             | 3.88            |
| Bundesrepublik Deutschland Bundesanleihe 3% EUR 04/07/2020  | 2,000,000      | 2,024,530           | 11.83           |
| Bundesschatzanweisungen 0% EUR 13/03/2020   | 2,000,000      | 1,999,950           | 11.69           |
| Bundesschatzanweisungen 0% EUR 12/06/2020   | 2,000,000      | 2,003,180           | 11.71           |
| Bundesschatzanweisungen 0% EUR 11/09/2020   | 655,000        | 657,325             | 3.84            |
| Bundesschatzanweisungen 0% EUR 11/12/2020   | 1,000,000      | 1,005,420           | 5.88            |
|   |                | 10,049,662          | 58.74           |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Dutch Treasury Certificate 0% EUR 31/03/2020  | 415,000        | 415,214             | 2.43            |
| Dutch Treasury Certificate 0% EUR 29/06/2020  | 785,000        | 786,891             | 4.60            |
| Netherlands Government Bond 144A 3.5% EUR 15/07/2020  | 820,000        | 832,423             | 4.86            |
|   |                | 2,034,528           | 11.89           |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Stability Mechanism Treasury Bill 0% EUR 09/04/2020  | 1,000,000      | 1,000,550           | 5.85            |
| <b>TOTAL BONDS</b>  |                | <b>14,101,095</b>   | <b>82.42</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>14,101,095</b>   | <b>82.42</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 1,576,114      | 1,555,440           | 9.09            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>1,555,440</b>    | <b>9.09</b>     |
| <b>Total Investments</b>  |                | <b>15,656,535</b>   | <b>91.51</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Global Conservative Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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  | 58,337         | 166,935             | 0.27            |
| Beach Energy Ltd  | 38,060         | 39,548              | 0.06            |
| Coca-Cola Amatil Ltd  | 26,371         | 179,223             | 0.29            |
| Coles Group Ltd   | 1,657          | 13,916              | 0.02            |
| Evolution Mining Ltd  | 4,956          | 11,838              | 0.02            |
| Fortescue Metals Group Ltd  | 13,620         | 81,210              | 0.13            |
| IGO Ltd   | 4,153          | 12,928              | 0.02            |
| JB Hi-Fi Ltd  | 2,345          | 51,014              | 0.08            |
| Magellan Financial Group Ltd  | 967            | 31,899              | 0.05            |
| Metcash Ltd   | 14,684         | 21,487              | 0.03            |
| Newcrest Mining Ltd   | 4,104          | 63,863              | 0.10            |
| Orica Ltd   | 1,308          | 15,308              | 0.03            |
| Regis Resources Ltd   | 3,120          | 7,443               | 0.01            |
| Rio Tinto Ltd   | 1,278          | 65,933              | 0.11            |
| Santos Ltd  | 4,885          | 19,741              | 0.03            |
| Sonic Healthcare Ltd  | 952            | 16,199              | 0.03            |
| Telstra Corp Ltd  | 72,343         | 146,920             | 0.24            |
| Wesfarmers Ltd  | 1,989          | 47,809              | 0.08            |
| Woolworths Group Ltd  | 9,685          | 222,287             | 0.36            |
|   |                | 1,215,501           | 1.96            |
| <b>AUSTRIA</b>  |                |                     |                 |
| OMV AG  | 309            | 11,521              | 0.02            |
| Wienerberger AG   | 639            | 14,697              | 0.02            |
|   |                | 26,218              | 0.04            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas   | 465            | 19,830              | 0.03            |
| Barco NV  | 63             | 12,222              | 0.02            |
|   |                | 32,052              | 0.05            |
| <b>BERMUDA</b>  |                |                     |                 |
| Arch Capital Group Ltd  | 2,279          | 86,818              | 0.14            |
| Axalta Coating Systems Ltd  | 756            | 17,421              | 0.03            |
| Genpact Ltd   | 1,472          | 52,359              | 0.08            |
| RenaissanceRe Holdings Ltd  | 106            | 17,252              | 0.03            |
| White Mountains Insurance Group Ltd   | 10             | 9,816               | 0.02            |
|   |                | 183,666             | 0.30            |
| <b>CANADA</b>   |                |                     |                 |
| B2Gold Corp   | 22,541         | 92,248              | 0.15            |
| BCE Inc   | 2,501          | 104,080             | 0.17            |
| BRP Inc   | 2,887          | 111,110             | 0.18            |
| Centerra Gold Inc   | 7,093          | 47,292              | 0.08            |
| CGI Inc   | 1,013          | 64,821              | 0.10            |
| CI Financial Corp   | 880            | 13,686              | 0.02            |
| Element Fleet Management Corp   | 3,803          | 31,877              | 0.05            |
| Empire Co Ltd   | 776            | 16,096              | 0.03            |
| Gibson Energy Inc   | 1,200          | 20,572              | 0.03            |
| Hydro One Ltd 144A  | 9,775          | 184,053             | 0.30            |
| iA Financial Corp Inc   | 240            | 10,518              | 0.02            |
| Kinross Gold Corp   | 26,644         | 133,331             | 0.21            |
| National Bank of Canada   | 786            | 37,704              | 0.06            |
| Northland Power Inc   | 6,663          | 138,433             | 0.22            |
| Open Text Corp  | 2,585          | 98,383              | 0.16            |
| Parex Resources Inc   | 929            | 11,072              | 0.02            |
| Quebecor Inc  | 4,199          | 91,499              | 0.15            |
| TFI International Inc   | 727            | 20,776              | 0.03            |
| Thomson Reuters Corp  | 1,723          | 119,325             | 0.19            |

## Invesco Global Conservative Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CANADA (continued)</b>                                 |                |                     |                 |
| Wheaton Precious Metals Corp                              | 613            | 17,552              | 0.03            |
|   |                | 1,364,428           | 2.20            |
| <b>CAYMAN ISLANDS</b>                                     |                |                     |                 |
| CK Asset Holdings Ltd                                     | 5,500          | 31,332              | 0.05            |
| CK Hutchison Holdings Ltd                                 | 3,500          | 27,692              | 0.04            |
| WH Group Ltd 144A   | 64,500         | 59,596              | 0.10            |
|   |                | 118,620             | 0.19            |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S                                    | 38             | 34,164              | 0.06            |
| Carlsberg A/S   | 1,269          | 150,991             | 0.24            |
| Pandora A/S   | 254            | 10,255              | 0.02            |
|   |                | 195,410             | 0.32            |
| <b>FRANCE</b>   |                |                     |                 |
| BNP Paribas SA  | 321            | 13,878              | 0.02            |
| Engie SA  | 1,706          | 26,025              | 0.04            |
| L'Oreal SA  | 500            | 120,350             | 0.20            |
|   |                | 160,253             | 0.26            |
| <b>GERMANY</b>  |                |                     |                 |
| adidas AG   | 53             | 13,164              | 0.02            |
| Deutsche Telekom AG                                       | 1,819          | 27,145              | 0.04            |
| Merck KGaA  | 1,211          | 132,998             | 0.22            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 476            | 111,574             | 0.18            |
| Porsche Automobil Holding SE (Preferred)                  | 305            | 16,699              | 0.03            |
| RWE AG  | 5,004          | 157,201             | 0.25            |
| Schaeffler AG (Preferred)                                 | 3,109          | 24,822              | 0.04            |
|   |                | 483,603             | 0.78            |
| <b>HONG KONG</b>  |                |                     |                 |
| Melco International Development Ltd                       | 5,000          | 9,310               | 0.02            |
| <b>IRELAND</b>  |                |                     |                 |
| Medtronic Plc   | 689            | 62,580              | 0.10            |
| Seagate Technology Plc                                    | 713            | 30,830              | 0.05            |
|   |                | 93,410              | 0.15            |
| <b>ISRAEL</b>   |                |                     |                 |
| Check Point Software Technologies Ltd                     | 91             | 8,353               | 0.01            |
| Teva Pharmaceutical Industries Ltd ADR                    | 2,603          | 27,850              | 0.05            |
|   |                | 36,203              | 0.06            |
| <b>ITALY</b>  |                |                     |                 |
| Buzzi Unicem SpA  | 1,229          | 23,812              | 0.04            |
| Enel SpA  | 21,299         | 163,491             | 0.27            |
| Hera SpA  | 6,637          | 26,415              | 0.04            |
|   |                | 213,718             | 0.35            |
| <b>JAPAN</b>  |                |                     |                 |
| Ajinomoto Co Inc  | 2,100          | 31,843              | 0.05            |
| Amada Holdings Co Ltd                                     | 3,300          | 27,826              | 0.04            |
| Citizen Watch Co Ltd                                      | 3,200          | 11,422              | 0.02            |
| Dai Nippon Printing Co Ltd                                | 1,900          | 41,226              | 0.07            |
| Daicel Corp   | 2,300          | 17,931              | 0.03            |
| Haseko Corp   | 2,300          | 26,738              | 0.04            |
| Hirose Electric Co Ltd                                    | 100            | 9,583               | 0.02            |
| Ibiden Co Ltd   | 400            | 7,998               | 0.01            |
| Japan Post Holdings Co Ltd                                | 3,700          | 29,106              | 0.05            |
| Japan Post Insurance Co Ltd                               | 1,400          | 19,415              | 0.03            |
| Lawson Inc  | 400            | 19,183              | 0.03            |

## Invesco Global Conservative Fund

Statement of Investments as at 29 February 2020

| Investment                      | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---------------------------------|----------------|---------------------|-----------------|
| <b>JAPAN (continued)</b>        |                |                     |                 |
| Mazda Motor Corp                | 6,900          | 43,312              | 0.07            |
| Mitsubishi Gas Chemical Co Inc  | 700            | 9,570               | 0.02            |
| Mitsubishi Heavy Industries Ltd | 600            | 17,149              | 0.03            |
| Mitsui & Co Ltd                 | 5,600          | 83,532              | 0.13            |
| NH Foods Ltd                    | 600            | 20,400              | 0.03            |
| Nissan Motor Co Ltd             | 19,800         | 76,792              | 0.12            |
| Nomura Research Institute Ltd   | 1,600          | 31,516              | 0.05            |
| SCSK Corp                       | 200            | 9,315               | 0.02            |
| Sekisui House Ltd               | 2,500          | 44,264              | 0.07            |
| Sumitomo Osaka Cement Co Ltd    | 300            | 9,259               | 0.02            |
| Suzuken Co Ltd/Aichi Japan      | 800            | 23,936              | 0.04            |
| Toppan Printing Co Ltd          | 6,500          | 102,247             | 0.17            |
| West Japan Railway Co           | 1,600          | 101,979             | 0.16            |
| Z Holdings Corp                 | 2,400          | 7,884               | 0.01            |
|                                 |                | 823,426             | 1.33            |
| <b>MULTINATIONAL</b>            |                |                     |                 |
| HKT Trust & HKT Ltd             | 81,000         | 110,348             | 0.18            |
| <b>NETHERLANDS</b>              |                |                     |                 |
| AerCap Holdings NV              | 414            | 19,155              | 0.03            |
| Altice Europe NV                | 11,830         | 59,150              | 0.10            |
| Koninklijke Ahold Delhaize NV   | 1,510          | 31,952              | 0.05            |
| Koninklijke KPN NV              | 4,969          | 11,078              | 0.02            |
| Wolters Kluwer NV               | 1,349          | 89,250              | 0.14            |
|                                 |                | 210,585             | 0.34            |
| <b>NORWAY</b>                   |                |                     |                 |
| Orkla ASA                       | 13,724         | 107,005             | 0.17            |
| Telenor ASA                     | 3,807          | 55,475              | 0.09            |
|                                 |                | 162,480             | 0.26            |
| <b>PUERTO RICO</b>              |                |                     |                 |
| Popular Inc                     | 3,115          | 135,714             | 0.22            |
| <b>SINGAPORE</b>                |                |                     |                 |
| DBS Group Holdings Ltd          | 2,400          | 37,737              | 0.06            |
| Genting Singapore Ltd           | 41,000         | 21,712              | 0.04            |
| United Overseas Bank Ltd        | 2,400          | 38,308              | 0.06            |
| Wilmar International Ltd        | 9,700          | 25,067              | 0.04            |
|                                 |                | 122,824             | 0.20            |
| <b>SWEDEN</b>                   |                |                     |                 |
| Atlas Copco AB - A Shares       | 1,550          | 48,534              | 0.08            |
| Boliden AB                      | 4,072          | 75,945              | 0.12            |
| Hennes & Mauritz AB             | 3,720          | 61,162              | 0.10            |
| Swedish Match AB                | 732            | 39,192              | 0.06            |
|                                 |                | 224,833             | 0.36            |
| <b>SWITZERLAND</b>              |                |                     |                 |
| Geberit AG                      | 18             | 8,098               | 0.01            |
| Landis+Gyr Group AG             | 240            | 18,018              | 0.03            |
| Novartis AG                     | 1,484          | 113,870             | 0.18            |
| Roche Holding AG                | 650            | 190,618             | 0.31            |
| Swiss Re AG                     | 395            | 34,369              | 0.06            |
|                                 |                | 364,973             | 0.59            |
| <b>UNITED KINGDOM</b>           |                |                     |                 |
| 3i Group Plc                    | 1,009          | 12,041              | 0.02            |
| Amdocs Ltd                      | 1,499          | 89,000              | 0.14            |
| Auto Trader Group Plc 144A      | 6,992          | 41,391              | 0.07            |
| Avast Plc 144A                  | 3,773          | 16,936              | 0.03            |
| BHP Group Plc                   | 1,501          | 24,734              | 0.04            |

## Invesco Global Conservative Fund

Statement of Investments as at 29 February 2020

| Investment                        | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|-----------------------------------|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b> |                |                     |                 |
| Centamin Plc                      | 33,840         | 53,314              | 0.09            |
| Dialog Semiconductor Plc          | 1,066          | 33,926              | 0.05            |
| Drax Group Plc                    | 3,949          | 12,098              | 0.02            |
| Dunelm Group Plc                  | 1,231          | 15,610              | 0.03            |
| GlaxoSmithKline Plc               | 5,177          | 94,871              | 0.15            |
| Greggs Plc                        | 1,763          | 43,432              | 0.07            |
| Hikma Pharmaceuticals Plc         | 2,045          | 43,495              | 0.07            |
| Liberty Global Plc                | 3,558          | 61,456              | 0.10            |
| Next Plc                          | 1,094          | 78,507              | 0.13            |
| Pets at Home Group Plc            | 3,154          | 9,522               | 0.02            |
| Rightmove Plc                     | 2,149          | 15,351              | 0.02            |
| Royal Dutch Shell Plc             | 375            | 7,398               | 0.01            |
| Tate & Lyle Plc                   | 18,085         | 150,235             | 0.24            |
| Vodafone Group Plc                | 8,984          | 14,307              | 0.02            |
| William Hill Plc                  | 5,491          | 9,732               | 0.02            |
| WPP Plc                           | 811            | 7,098               | 0.01            |
|                                   |                | 834,454             | 1.35            |
| <b>UNITED STATES</b>              |                |                     |                 |
| Aaron's Inc                       | 1,030          | 38,117              | 0.06            |
| AECOM                             | 1,355          | 55,870              | 0.09            |
| Aflac Inc                         | 812            | 32,663              | 0.05            |
| Alexion Pharmaceuticals Inc       | 166            | 13,605              | 0.02            |
| Allstate Corp/The                 | 718            | 71,557              | 0.12            |
| Ally Financial Inc                | 2,804          | 63,825              | 0.10            |
| Alphabet Inc                      | 49             | 57,489              | 0.09            |
| Altice USA Inc                    | 835            | 19,751              | 0.03            |
| Ameriprise Financial Inc          | 144            | 18,611              | 0.03            |
| AmerisourceBergen Corp            | 399            | 30,721              | 0.05            |
| Amgen Inc                         | 509            | 92,191              | 0.15            |
| Apple Inc                         | 1,046          | 251,518             | 0.41            |
| Applied Materials Inc             | 1,550          | 77,699              | 0.13            |
| Aramark                           | 976            | 31,294              | 0.05            |
| AT&T Inc                          | 5,211          | 168,928             | 0.27            |
| AutoNation Inc                    | 1,769          | 67,174              | 0.11            |
| AutoZone Inc                      | 176            | 160,670             | 0.26            |
| Bank of America Corp              | 2,177          | 56,389              | 0.09            |
| Best Buy Co Inc                   | 494            | 34,300              | 0.06            |
| Biogen Inc                        | 225            | 61,775              | 0.10            |
| Booking Holdings Inc              | 24             | 35,579              | 0.06            |
| Boston Properties Inc             | 193            | 22,524              | 0.04            |
| Bristol-Myers Squibb Co           | 417            | 22,333              | 0.04            |
| Brixmor Property Group Inc        | 5,609          | 93,769              | 0.15            |
| CACI International Inc            | 320            | 72,166              | 0.12            |
| Camden Property Trust             | 781            | 79,070              | 0.13            |
| Campbell Soup Co                  | 1,090          | 45,315              | 0.07            |
| Carlisle Cos Inc                  | 464            | 60,457              | 0.10            |
| CenterPoint Energy Inc            | 360            | 7,879               | 0.01            |
| CenturyLink Inc                   | 1,750          | 18,868              | 0.03            |
| Cerner Corp                       | 134            | 8,370               | 0.01            |
| Charter Communications Inc        | 119            | 55,030              | 0.09            |
| Cirrus Logic Inc                  | 193            | 11,299              | 0.02            |
| Cisco Systems Inc                 | 349            | 12,461              | 0.02            |
| Citizens Financial Group Inc      | 860            | 24,813              | 0.04            |
| Coca-Cola Co/The                  | 2,146          | 106,985             | 0.17            |
| Comcast Corp                      | 948            | 34,870              | 0.06            |
| Consolidated Edison Inc           | 780            | 58,931              | 0.09            |
| CoreLogic Inc/United States       | 562            | 23,701              | 0.04            |
| Corporate Office Properties Trust | 906            | 21,856              | 0.04            |
| DaVita Inc                        | 945            | 67,079              | 0.11            |
| Deluxe Corp                       | 206            | 6,362               | 0.01            |
| DENTSPLY SIRONA Inc               | 2,368          | 106,976             | 0.17            |
| Devon Energy Corp                 | 1,000          | 13,763              | 0.02            |

## Invesco Global Conservative Fund

Statement of Investments as at 29 February 2020

| Investment                                | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>          |                |                     |                 |
| Discover Financial Services               | 1,066          | 62,509              | 0.10            |
| DISH Network Corp                         | 617            | 18,738              | 0.03            |
| Douglas Emmett Inc                        | 1,189          | 42,442              | 0.07            |
| Duke Realty Corp                          | 261            | 8,033               | 0.01            |
| EastGroup Properties Inc                  | 1,210          | 140,504             | 0.23            |
| eBay Inc                                  | 4,923          | 153,259             | 0.25            |
| EchoStar Corp                             | 707            | 22,308              | 0.04            |
| Edison International                      | 321            | 20,515              | 0.03            |
| EMCOR Group Inc                           | 622            | 44,163              | 0.07            |
| Entergy Corp                              | 1,045          | 115,229             | 0.19            |
| Equity Commonwealth                       | 1,064          | 30,981              | 0.05            |
| Equity LifeStyle Properties Inc           | 2,160          | 138,412             | 0.22            |
| Equity Residential                        | 2,311          | 165,546             | 0.27            |
| Essex Property Trust Inc                  | 583            | 157,179             | 0.25            |
| Facebook Inc                              | 171            | 28,947              | 0.05            |
| Fidelity National Financial Inc           | 1,392          | 50,424              | 0.08            |
| Fifth Third Bancorp                       | 317            | 7,105               | 0.01            |
| First American Financial Corp             | 538            | 29,097              | 0.05            |
| First Horizon National Corp               | 9,204          | 114,537             | 0.18            |
| First Industrial Realty Trust Inc         | 1,315          | 47,413              | 0.08            |
| FirstEnergy Corp                          | 4,516          | 189,282             | 0.31            |
| FleetCor Technologies Inc                 | 143            | 33,891              | 0.05            |
| FNB Corp/PA                               | 3,699          | 34,466              | 0.06            |
| Ford Motor Co                             | 4,595          | 28,867              | 0.05            |
| Gaming and Leisure Properties Inc         | 975            | 39,510              | 0.06            |
| General Electric Co                       | 2,862          | 26,185              | 0.04            |
| General Mills Inc                         | 1,770          | 80,734              | 0.13            |
| General Motors Co                         | 430            | 11,781              | 0.02            |
| Gilead Sciences Inc                       | 1,090          | 71,467              | 0.12            |
| Hartford Financial Services Group Inc/The | 1,574          | 74,422              | 0.12            |
| HCA Healthcare Inc                        | 264            | 29,904              | 0.05            |
| Hershey Co/The                            | 479            | 66,568              | 0.11            |
| Hewlett Packard Enterprise Co             | 4,934          | 55,237              | 0.09            |
| Hilton Grand Vacations Inc                | 261            | 6,464               | 0.01            |
| HollyFrontier Corp                        | 481            | 13,909              | 0.02            |
| Home Depot Inc/The                        | 45             | 9,041               | 0.01            |
| HP Inc                                    | 665            | 13,003              | 0.02            |
| Incyte Corp                               | 1,052          | 71,372              | 0.11            |
| Intel Corp                                | 923            | 45,835              | 0.07            |
| International Business Machines Corp      | 195            | 23,316              | 0.04            |
| Investors Bancorp Inc                     | 3,756          | 35,863              | 0.06            |
| Jabil Inc                                 | 1,945          | 56,245              | 0.09            |
| JPMorgan Chase & Co                       | 1,953          | 210,951             | 0.34            |
| Kansas City Southern                      | 136            | 18,541              | 0.03            |
| KBR Inc                                   | 778            | 17,839              | 0.03            |
| Kellogg Co                                | 238            | 13,165              | 0.02            |
| Kimberly-Clark Corp                       | 978            | 118,944             | 0.19            |
| Kinder Morgan Inc/DE                      | 2,810          | 49,250              | 0.08            |
| Laboratory Corp of America Holdings       | 95             | 15,705              | 0.03            |
| Lam Research Corp                         | 193            | 47,977              | 0.08            |
| Laureate Education Inc                    | 1,644          | 27,495              | 0.04            |
| Leidos Holdings Inc                       | 1,492          | 140,563             | 0.23            |
| Life Storage Inc                          | 135            | 13,945              | 0.02            |
| LKQ Corp                                  | 427            | 11,308              | 0.02            |
| ManTech International Corp/VA             | 228            | 16,402              | 0.03            |
| MasTec Inc                                | 723            | 34,211              | 0.05            |
| MAXIMUS Inc                               | 598            | 34,575              | 0.06            |
| McKesson Corp                             | 833            | 109,698             | 0.18            |
| MDU Resources Group Inc                   | 975            | 25,571              | 0.04            |
| Merck & Co Inc                            | 112            | 7,908               | 0.01            |
| MetLife Inc                               | 1,399          | 54,652              | 0.09            |
| Microsoft Corp                            | 2,181          | 305,519             | 0.49            |
| Mid-America Apartment Communities Inc     | 1,023          | 124,866             | 0.20            |

## Invesco Global Conservative Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Mondelez International Inc  | 2,432          | 120,466             | 0.19            |
| Murphy USA Inc  | 347            | 29,977              | 0.05            |
| Navient Corp  | 8,181          | 82,730              | 0.13            |
| New York Community Bancorp Inc  | 4,462          | 44,878              | 0.07            |
| NewMarket Corp  | 40             | 14,475              | 0.02            |
| OneMain Holdings Inc  | 1,022          | 34,372              | 0.06            |
| Oracle Corp   | 1,481          | 67,221              | 0.11            |
| Owens Corning   | 159            | 7,854               | 0.01            |
| Patterson-UTI Energy Inc  | 1,815          | 8,973               | 0.01            |
| Paychex Inc   | 665            | 47,071              | 0.08            |
| PepsiCo Inc   | 619            | 76,601              | 0.12            |
| Perspecta Inc   | 1,365          | 30,546              | 0.05            |
| Philip Morris International Inc   | 214            | 16,139              | 0.03            |
| Pinnacle Financial Partners Inc   | 188            | 9,067               | 0.01            |
| Plains GP Holdings LP   | 1,115          | 13,717              | 0.02            |
| Procter & Gamble Co/The   | 1,894          | 195,475             | 0.32            |
| Prologis Inc  | 570            | 44,953              | 0.07            |
| Public Service Enterprise Group Inc   | 172            | 8,274               | 0.01            |
| PulteGroup Inc  | 250            | 9,442               | 0.01            |
| Qorvo Inc   | 212            | 17,639              | 0.03            |
| QUALCOMM Inc  | 635            | 42,261              | 0.07            |
| Quest Diagnostics Inc   | 102            | 10,273              | 0.02            |
| Reliance Steel & Aluminum Co  | 948            | 89,013              | 0.14            |
| Signature Bank/New York NY  | 191            | 22,485              | 0.04            |
| South State Corp  | 201            | 12,581              | 0.02            |
| Southern Co/The   | 2,023          | 116,179             | 0.19            |
| Spirit Realty Capital Inc   | 1,709          | 72,801              | 0.12            |
| Sun Communities Inc   | 201            | 28,856              | 0.05            |
| Synchrony Financial   | 2,327          | 62,425              | 0.10            |
| Synopsys Inc  | 604            | 73,028              | 0.12            |
| Sysco Corp  | 201            | 12,743              | 0.02            |
| Target Corp   | 1,506          | 144,640             | 0.23            |
| Teradyne Inc  | 149            | 7,674               | 0.01            |
| US Bancorp  | 2,462          | 105,033             | 0.17            |
| Valley National Bancorp   | 3,334          | 29,297              | 0.05            |
| Verizon Communications Inc  | 2,965          | 148,199             | 0.24            |
| Walmart Inc   | 360            | 36,086              | 0.06            |
| Washington Federal Inc  | 720            | 20,267              | 0.03            |
| Watts Water Technologies Inc  | 178            | 15,291              | 0.02            |
| Wells Fargo & Co  | 308            | 11,854              | 0.02            |
| Werner Enterprises Inc  | 664            | 20,370              | 0.03            |
| Western Union Co/The  | 5,666          | 115,085             | 0.19            |
| Whirlpool Corp  | 224            | 26,256              | 0.04            |
| World Fuel Services Corp  | 1,816          | 48,114              | 0.08            |
| Xerox Holdings Corp   | 2,995          | 90,191              | 0.15            |
| Zynga Inc   | 8,921          | 53,678              | 0.09            |
|   |                | 8,522,941           | 13.77           |
| <b>TOTAL EQUITIES</b>   |                | <b>15,644,970</b>   | <b>25.28</b>    |
| <b>CERTIFICATES</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Physical Gold ETC   | 19,358         | 2,783,464           | 4.50            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| WisdomTree Copper   | 15,086         | 319,831             | 0.51            |
| Xtrackers WTI Crude Oil Optimum Yield ETC   | 7,220          | 222,647             | 0.36            |
|   |                | 542,478             | 0.87            |
| <b>TOTAL CERTIFICATES</b>   |                | <b>3,325,942</b>    | <b>5.37</b>     |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>18,970,912</b>   | <b>30.65</b>    |

## Invesco Global Conservative Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H<br/>OF THE LAW OF 17 DECEMBER 2010</b>       |                |                     |                 |
| Banco Santander SA C/P EUR 09/04/2020   | 2,000,000      | 2,001,142           | 3.23            |
| Bank of China C/D EUR 04/05/2020  | 2,500,000      | 2,501,903           | 4.04            |
| China Construction Bank Corp C/P EUR 23/06/2020   | 2,000,000      | 2,002,226           | 3.24            |
| Collateralized Commercial Paper III Co. LLC C/P EUR 08/06/2020  | 2,000,000      | 2,002,084           | 3.23            |
| Credit Agricole London Branch C/D EUR 25/03/2020  | 2,500,000      | 2,500,930           | 4.04            |
| DZ BANK Deutsche Zentral-Genossenschaftsbank C/P EUR 24/08/2020                                       | 2,500,000      | 2,505,935           | 4.05            |
| First Abu Dhabi Bank PJSC London Branch C/D EUR 11/05/2020  | 2,000,000      | 2,002,131           | 3.23            |
| Goldman Sachs International Bank C/D EUR 14/04/2020   | 2,000,000      | 2,001,240           | 3.23            |
| Natixis SA Paris Branch C/P EUR 03/08/2020  | 2,000,000      | 2,003,469           | 3.24            |
| Nordea Holding ABP C/P EUR 18/03/2020   | 2,000,000      | 2,000,544           | 3.23            |
| The Procter & Gamble Company C/P EUR 11/05/2020   | 2,000,000      | 2,002,148           | 3.23            |
| Toyota Leasing GmbH C/P EUR 11/05/2020  | 2,000,000      | 2,002,148           | 3.24            |
| UBS London Branch C/P EUR 25/05/2020  | 2,000,000      | 2,002,206           | 3.24            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H<br/>OF THE LAW OF 17 DECEMBER 2010</b> |                | <b>27,528,106</b>   | <b>44.47</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 2,604,416      | 2,570,254           | 4.15            |
| <b>LUXEMBURG</b>  |                |                     |                 |
| Invesco Funds SICAV - Invesco Global Equity Market Neutral Fund                                       | 450,000        | 3,028,500           | 4.89            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>5,598,754</b>    | <b>9.04</b>     |
| <b>Total Investments</b>  |                | <b>52,097,772</b>   | <b>84.16</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.



## Invesco Global Targeted Returns Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 1,050,160      | 1,202,972           | 0.05            |
| AMP Ltd   | 1,577,011      | 1,564,067           | 0.07            |
| Metcash Ltd   | 926,748        | 1,356,111           | 0.06            |
| Newcrest Mining Ltd   | 90,843         | 1,413,629           | 0.06            |
| Nine Entertainment Co Holdings Ltd  | 177,175        | 165,769             | 0.01            |
| Origin Energy Ltd   | 346,519        | 1,431,040           | 0.06            |
| QBE Insurance Group Ltd   | 384,631        | 3,092,726           | 0.14            |
| Woodside Petroleum Ltd  | 149,560        | 2,469,260           | 0.11            |
|   |                | 12,695,574          | 0.56            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG 144A   | 9,504          | 366,284             | 0.02            |
| Erste Group Bank AG   | 25,290         | 753,136             | 0.03            |
| OMV AG  | 24,785         | 924,109             | 0.04            |
| Wienerberger AG   | 17,599         | 404,777             | 0.02            |
|   |                | 2,448,306           | 0.11            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas   | 22,075         | 941,388             | 0.04            |
| Barco NV  | 5,131          | 995,414             | 0.04            |
| D'ieteren SA/NV   | 3,905          | 205,403             | 0.01            |
| Proximus SADP   | 47,273         | 1,034,806           | 0.05            |
|   |                | 3,177,011           | 0.14            |
| <b>BERMUDA</b>  |                |                     |                 |
| COSCO SHIPPING Ports Ltd  | 1,292,000      | 785,041             | 0.03            |
| Hiscox Ltd  | 112,027        | 1,630,035           | 0.07            |
| Lancashire Holdings Ltd   | 217,190        | 1,880,464           | 0.08            |
| Pacific Basin Shipping Ltd  | 4,268,000      | 575,460             | 0.03            |
|   |                | 4,871,000           | 0.21            |
| <b>BRAZIL</b>   |                |                     |                 |
| Itau Unibanco Holding SA (Preferred)  | 287,900        | 1,812,449           | 0.08            |
| Itau Unibanco Holding SA ADR  | 144,129        | 898,540             | 0.04            |
|   |                | 2,710,989           | 0.12            |
| <b>CANADA</b>   |                |                     |                 |
| Agnico Eagle Mines Ltd  | 32,742         | 1,500,859           | 0.07            |
| Barrick Gold Corp   | 137,085        | 2,539,306           | 0.11            |
| Canadian Natural Resources Ltd  | 89,954         | 2,070,071           | 0.09            |
| Wheaton Precious Metals Corp  | 58,844         | 1,657,745           | 0.07            |
|   |                | 7,767,981           | 0.34            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd   | 32,400         | 756,835             | 0.03            |
| Alibaba Group Holding Ltd ADR   | 14,442         | 2,612,012           | 0.12            |
| Baidu Inc ADR   | 9,776          | 1,032,935           | 0.05            |
| Bitauto Holdings Ltd ADR  | 59,281         | 792,300             | 0.03            |
| CK Asset Holdings Ltd   | 218,516        | 1,244,836           | 0.05            |
| CK Hutchison Holdings Ltd   | 453,516        | 3,588,155           | 0.16            |
| JD.com Inc ADR  | 177,518        | 5,992,552           | 0.26            |
| Mint Group Ltd  | 326,000        | 1,041,791           | 0.05            |
| NetEase Inc ADR   | 29,739         | 8,489,007           | 0.37            |
| Sohu.com Ltd ADR  | 21,622         | 175,819             | 0.01            |
| Tencent Holdings Ltd  | 208,300        | 9,395,836           | 0.41            |
|   |                | 35,122,078          | 1.54            |

## Invesco Global Targeted Returns Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CHINA</b>  |                |                     |                 |
| Beijing Capital International Airport Co Ltd - H Shares   | 1,444,000      | 1,025,739           | 0.05            |
| China Oilfield Services Ltd - H Shares                    | 1,258,000      | 1,471,490           | 0.06            |
| China Pacific Insurance Group Co Ltd - H Shares           | 720,000        | 2,158,003           | 0.09            |
| Dongfeng Motor Group Co Ltd - H Shares                    | 2,918,000      | 2,103,446           | 0.09            |
| Huayu Automotive Systems Co Ltd - A Shares                | 291,468        | 1,061,071           | 0.05            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares      | 163,771        | 2,075,452           | 0.09            |
| Suofeiya Home Collection Co Ltd - A Shares                | 359,800        | 882,818             | 0.04            |
|   |                | 10,778,019          | 0.47            |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S                                    | 523            | 470,199             | 0.02            |
| Carlsberg A/S   | 9,286          | 1,104,891           | 0.05            |
| Novo Nordisk A/S  | 43,067         | 2,308,273           | 0.10            |
| Vestas Wind Systems A/S                                   | 17,399         | 1,489,733           | 0.07            |
|   |                | 5,373,096           | 0.24            |
| <b>FINLAND</b>  |                |                     |                 |
| Kone Oyj  | 21,560         | 1,080,156           | 0.05            |
| Nokia Oyj   | 159,185        | 561,525             | 0.02            |
| Stora Enso Oyj  | 123,614        | 1,319,889           | 0.06            |
| TietoEVRY Oyj   | 5,090          | 130,609             | 0.00            |
| UPM-Kymmene Oyj   | 88,731         | 2,441,434           | 0.11            |
|   |                | 5,533,613           | 0.24            |
| <b>FRANCE</b>   |                |                     |                 |
| Air Liquide SA  | 9,322          | 1,152,199           | 0.05            |
| AXA SA  | 79,472         | 1,677,654           | 0.07            |
| BNP Paribas SA  | 26,288         | 1,136,562           | 0.05            |
| Bureau Veritas SA   | 44,435         | 976,237             | 0.04            |
| Capgemini SE  | 19,313         | 1,895,957           | 0.08            |
| Carrefour SA  | 124,999        | 1,988,109           | 0.09            |
| Cie Generale des Etablissements Michelin SCA              | 17,675         | 1,720,661           | 0.08            |
| Edenred   | 6,590          | 303,371             | 0.01            |
| Eiffage SA  | 11,121         | 1,098,977           | 0.05            |
| Elis SA   | 24,656         | 385,373             | 0.02            |
| Engie SA  | 76,878         | 1,172,774           | 0.05            |
| Hermes International                                      | 1,773          | 1,118,763           | 0.05            |
| L'Oreal SA  | 4,589          | 1,104,572           | 0.05            |
| Orange SA   | 133,887        | 1,647,480           | 0.07            |
| Publicis Groupe SA  | 16,587         | 573,164             | 0.02            |
| Safran SA   | 6,467          | 808,860             | 0.04            |
| Sanofi  | 83,242         | 7,023,960           | 0.31            |
| TOTAL SA  | 266,040        | 10,227,908          | 0.45            |
| Vivendi SA  | 46,673         | 1,086,781           | 0.05            |
|   |                | 37,099,362          | 1.63            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE  | 4,804          | 948,118             | 0.04            |
| Bayer AG  | 75,781         | 4,890,527           | 0.22            |
| Deutsche Post AG  | 60,965         | 1,667,698           | 0.07            |
| Deutsche Telekom AG                                       | 166,492        | 2,484,560           | 0.11            |
| Fielmann AG   | 15,945         | 999,353             | 0.04            |
| Merck KGaA  | 10,627         | 1,167,110           | 0.05            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 4,241          | 994,090             | 0.04            |
| Porsche Automobil Holding SE (Preferred)                  | 18,302         | 1,002,035           | 0.04            |
| RWE AG  | 34,889         | 1,096,038           | 0.05            |
| SAP SE  | 15,335         | 1,701,725           | 0.08            |
| Schaeffler AG (Preferred)                                 | 51,730         | 413,012             | 0.02            |
| TAG Immobilien AG   | 48,454         | 1,083,916           | 0.05            |
| Volkswagen AG (Preferred)                                 | 19,128         | 2,752,519           | 0.12            |
|   |                | 21,200,701          | 0.93            |

## Invesco Global Targeted Returns Fund

Statement of Investments as at 29 February 2020

| Investment                            | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---------------------------------------|----------------|---------------------|-----------------|
| <b>HONG KONG</b>                      |                |                     |                 |
| AIA Group Ltd                         | 318,000        | 2,852,857           | 0.13            |
| China Mobile Ltd                      | 271,000        | 1,940,063           | 0.08            |
| CNOOC Ltd                             | 2,405,000      | 2,995,633           | 0.13            |
|                                       |                | 7,788,553           | 0.34            |
| <b>INDIA</b>                          |                |                     |                 |
| Bharat Heavy Electricals Ltd          | 1,269,470      | 486,118             | 0.02            |
| Housing Development Finance Corp Ltd  | 77,226         | 2,127,709           | 0.09            |
| ICICI Bank Ltd ADR                    | 281,519        | 3,563,625           | 0.16            |
| Infosys Ltd ADR                       | 164,022        | 1,571,030           | 0.07            |
| Kotak Mahindra Bank Ltd               | 40,794         | 833,120             | 0.04            |
| Mahindra & Mahindra Ltd               | 160,582        | 924,955             | 0.04            |
| Shriram Transport Finance Co Ltd      | 116,169        | 1,772,023           | 0.08            |
| UPL Ltd                               | 122,017        | 806,920             | 0.03            |
|                                       |                | 12,085,500          | 0.53            |
| <b>INDONESIA</b>                      |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT  | 2,945,900      | 1,309,973           | 0.06            |
| <b>IRELAND</b>                        |                |                     |                 |
| Kingspan Group Plc                    | 31,157         | 1,765,044           | 0.08            |
| Ryanair Holdings Plc ADR              | 31,846         | 2,079,931           | 0.09            |
|                                       |                | 3,844,975           | 0.17            |
| <b>ISRAEL</b>                         |                |                     |                 |
| Plus500 Ltd                           | 96,644         | 1,059,497           | 0.05            |
| <b>ITALY</b>                          |                |                     |                 |
| Assicurazioni Generali SpA            | 62,371         | 1,031,305           | 0.05            |
| Banco BPM SpA                         | 572,718        | 1,141,713           | 0.05            |
| Buzzi Unicem SpA                      | 36,661         | 710,307             | 0.03            |
| Enel SpA                              | 150,120        | 1,152,321           | 0.05            |
| Eni SpA                               | 101,494        | 1,148,912           | 0.05            |
| Hera SpA                              | 308,386        | 1,227,376           | 0.05            |
| Intesa Sanpaolo SpA                   | 629,887        | 1,395,200           | 0.06            |
| Iren SpA                              | 74,195         | 211,604             | 0.01            |
| Saipem SpA                            | 262,026        | 903,204             | 0.04            |
| Telecom Italia SpA/Milano             | 2,989,176      | 1,515,213           | 0.07            |
|                                       |                | 10,437,155          | 0.46            |
| <b>JAPAN</b>                          |                |                     |                 |
| Nintendo Co Ltd                       | 1,800          | 545,728             | 0.03            |
| Sony Corp                             | 50,600         | 2,796,954           | 0.12            |
|                                       |                | 3,342,682           | 0.15            |
| <b>LUXEMBOURG</b>                     |                |                     |                 |
| ArcelorMittal SA                      | 81,883         | 1,043,353           | 0.05            |
| <b>MALAYSIA</b>                       |                |                     |                 |
| British American Tobacco Malaysia Bhd | 48,500         | 131,380             | 0.00            |
| <b>NETHERLANDS</b>                    |                |                     |                 |
| AerCap Holdings NV                    | 22,867         | 1,058,021           | 0.05            |
| Altice Europe NV                      | 165,747        | 828,735             | 0.04            |
| ASM International NV                  | 11,172         | 1,164,960           | 0.05            |
| Heineken Holding NV                   | 14,805         | 1,186,621           | 0.05            |
| ING Groep NV                          | 239,035        | 2,035,024           | 0.09            |
| Intertrust NV 144A                    | 30,853         | 466,343             | 0.02            |
| Koninklijke Ahold Delhaize NV         | 66,497         | 1,407,076           | 0.06            |
| Koninklijke KPN NV                    | 461,799        | 1,029,581           | 0.04            |
| Koninklijke Philips NV                | 27,209         | 1,033,194           | 0.05            |
| LyondellBasell Industries NV          | 11,751         | 736,846             | 0.03            |

## Invesco Global Targeted Returns Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>                             |                |                     |                 |
| SBM Offshore NV  | 126,632        | 1,825,717           | 0.08            |
| Signify NV 144A  | 40,573         | 1,083,705           | 0.05            |
| Unilever NV  | 21,709         | 1,051,584           | 0.05            |
| Wolters Kluwer NV  | 17,386         | 1,150,258           | 0.05            |
|  |                | 16,057,665          | 0.71            |
| <b>NORWAY</b>  |                |                     |                 |
| Equinor ASA  | 99,944         | 1,365,553           | 0.06            |
| Orkla ASA  | 107,548        | 838,547             | 0.04            |
| Yara International ASA                                     | 28,045         | 927,084             | 0.04            |
|  |                | 3,131,184           | 0.14            |
| <b>PORTUGAL</b>  |                |                     |                 |
| EDP - Energias de Portugal SA                              | 315,970        | 1,347,454           | 0.06            |
| NOS SGPS SA  | 123,434        | 453,003             | 0.02            |
|  |                | 1,800,457           | 0.08            |
| <b>RUSSIA</b>  |                |                     |                 |
| Sberbank of Russia PJSC ADR                                | 172,218        | 2,196,701           | 0.10            |
| <b>SINGAPORE</b>   |                |                     |                 |
| Jardine Cycle & Carriage Ltd                               | 80,900         | 1,414,945           | 0.06            |
| United Overseas Bank Ltd                                   | 206,700        | 3,299,278           | 0.15            |
|  |                | 4,714,223           | 0.21            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Naspers Ltd  | 18,854         | 2,666,143           | 0.12            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| E-MART Inc   | 11,854         | 930,177             | 0.04            |
| Hyundai Motor Co   | 7,526          | 649,759             | 0.03            |
| Hyundai Motor Co (Preferred)                               | 27,259         | 1,530,482           | 0.07            |
| Hyundai Steel Co   | 48,841         | 873,524             | 0.04            |
| KB Financial Group Inc                                     | 69,736         | 2,030,833           | 0.09            |
| LG Corp  | 48,476         | 2,449,376           | 0.11            |
| Samsung Electronics Co Ltd                                 | 198,603        | 8,071,092           | 0.35            |
| Samsung Electronics Co Ltd (Preferred)                     | 98,670         | 3,370,519           | 0.15            |
| Samsung Fire & Marine Insurance Co Ltd                     | 16,299         | 2,414,483           | 0.11            |
| Shinhan Financial Group Co Ltd                             | 56,951         | 1,379,071           | 0.06            |
|  |                | 23,699,316          | 1.05            |
| <b>SPAIN</b>   |                |                     |                 |
| ACS Actividades de Construccion y Servicios SA             | 36,542         | 976,037             | 0.04            |
| Aena SME SA 144A   | 6,872          | 1,003,999           | 0.04            |
| Applus Services SA   | 73,079         | 751,252             | 0.03            |
| Banco Bilbao Vizcaya Argentaria SA                         | 297,933        | 1,290,497           | 0.06            |
| Bankia SA  | 618,456        | 882,846             | 0.04            |
| CaixaBank SA   | 535,609        | 1,238,864           | 0.05            |
| Endesa SA  | 49,958         | 1,171,015           | 0.05            |
| Iberdrola SA   | 122,492        | 1,270,854           | 0.06            |
| Industria de Diseno Textil SA                              | 88,621         | 2,477,400           | 0.11            |
| International Consolidated Airlines Group SA               | 189,104        | 1,090,563           | 0.05            |
| International Consolidated Airlines Group SA - Sector FS10 | 433,907        | 2,503,029           | 0.11            |
| Merlin Properties Socimi SA                                | 39,866         | 463,841             | 0.02            |
| Vidrala SA   | 60             | 5,262               | 0.00            |
|  |                | 15,125,459          | 0.66            |
| <b>SWEDEN</b>  |                |                     |                 |
| Atlas Copco AB - A Shares                                  | 33,282         | 1,042,133           | 0.05            |
| Axfood AB  | 38,843         | 654,783             | 0.03            |
| Boliden AB   | 48,858         | 911,231             | 0.04            |

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| Investment                                    | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SWEDEN (continued)</b>                     |                |                     |                 |
| Getinge AB                                    | 75,849         | 1,126,589           | 0.05            |
| Hennes & Mauritz AB                           | 61,355         | 1,008,760           | 0.04            |
| Loomis AB                                     | 11,599         | 361,181             | 0.02            |
| Lundin Petroleum AB                           | 31,910         | 794,317             | 0.03            |
| Skanska AB                                    | 60,415         | 1,191,276           | 0.05            |
| SSAB AB - A Shares                            | 118,250        | 325,693             | 0.01            |
| SSAB AB - B Shares                            | 359,178        | 933,942             | 0.04            |
| Swedish Match AB                              | 23,988         | 1,284,324           | 0.06            |
|   |                | 9,634,229           | 0.42            |
| <b>SWITZERLAND</b>                            |                |                     |                 |
| Barry Callebaut AG                            | 653            | 1,235,353           | 0.05            |
| Flughafen Zurich AG                           | 3,036          | 413,826             | 0.02            |
| Forbo Holding AG                              | 373            | 495,427             | 0.02            |
| Galenica AG 144A                              | 10,226         | 624,954             | 0.03            |
| Geberit AG                                    | 2,427          | 1,091,863           | 0.05            |
| LafargeHolcim Ltd                             | 26,215         | 1,103,950           | 0.05            |
| Landis+Gyr Group AG                           | 8,176          | 613,809             | 0.02            |
| Nestle SA                                     | 7,292          | 685,566             | 0.03            |
| Novartis AG                                   | 64,512         | 4,950,123           | 0.22            |
| PSP Swiss Property AG                         | 9,788          | 1,334,167           | 0.06            |
| Roche Holding AG                              | 41,944         | 12,300,454          | 0.54            |
| Swiss Prime Site AG                           | 8,154          | 901,824             | 0.04            |
| Swisscom AG                                   | 2,305          | 1,134,978           | 0.05            |
| Zurich Insurance Group AG                     | 3,902          | 1,369,261           | 0.06            |
|   |                | 28,255,555          | 1.24            |
| <b>TAIWAN</b>                                 |                |                     |                 |
| Asustek Computer Inc                          | 530,000        | 3,206,554           | 0.14            |
| Delta Electronics Inc                         | 558,000        | 2,300,708           | 0.10            |
| Gigabyte Technology Co Ltd                    | 931,000        | 1,440,718           | 0.06            |
| Hon Hai Precision Industry Co Ltd             | 762,960        | 1,778,991           | 0.08            |
| MediaTek Inc                                  | 286,000        | 3,001,565           | 0.13            |
| Taiwan Semiconductor Manufacturing Co Ltd     | 1,062,000      | 9,719,687           | 0.43            |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 48,922         | 2,295,069           | 0.10            |
|   |                | 23,743,292          | 1.04            |
| <b>THAILAND</b>                               |                |                     |                 |
| Bangkok Bank PCL NVDR                         | 507,400        | 1,920,109           | 0.09            |
| Kasikornbank PCL NVDR                         | 623,200        | 2,142,703           | 0.09            |
|   |                | 4,062,812           | 0.18            |
| <b>UNITED KINGDOM</b>                         |                |                     |                 |
| Aggreko Plc                                   | 52,134         | 409,560             | 0.02            |
| Allied Minds Plc                              | 84,580         | 31,547              | 0.00            |
| Ashtead Group Plc                             | 29,850         | 837,697             | 0.04            |
| Avast Plc 144A                                | 83,323         | 374,017             | 0.02            |
| Aviva Plc                                     | 1,415,967      | 5,848,955           | 0.26            |
| Babcock International Group Plc               | 389,607        | 2,046,340           | 0.09            |
| BAE Systems Plc                               | 1,468,917      | 10,486,087          | 0.46            |
| Balfour Beatty Plc                            | 279,686        | 805,385             | 0.03            |
| Barclays Plc                                  | 2,643,231      | 4,673,752           | 0.21            |
| Barratt Developments Plc                      | 142,654        | 1,251,421           | 0.05            |
| Beazley Plc                                   | 455,767        | 2,815,018           | 0.12            |
| BHP Group Plc                                 | 57,669         | 950,288             | 0.04            |
| BP Plc  | 3,136,898      | 14,612,028          | 0.64            |
| British American Tobacco Plc                  | 277,988        | 9,949,991           | 0.44            |
| British Land Co Plc/The                       | 358,795        | 2,090,554           | 0.09            |
| BT Group Plc                                  | 2,437,532      | 3,965,507           | 0.17            |
| Capita Plc                                    | 1,378,805      | 2,120,139           | 0.09            |
| Coca-Cola European Partners Plc               | 26,628         | 1,279,984           | 0.06            |
| Countryside Properties Plc 144A               | 194,400        | 1,055,112           | 0.05            |
| Derwent London Plc                            | 77,701         | 3,608,018           | 0.16            |
| Drax Group Plc                                | 283,257        | 867,788             | 0.04            |

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| Investment                        | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|-----------------------------------|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b> |                |                     |                 |
| easyJet Plc                       | 492,210        | 6,384,510           | 0.28            |
| Ferguson Plc                      | 14,779         | 1,171,245           | 0.05            |
| G4S Plc                           | 1,798,491      | 3,573,828           | 0.16            |
| General Accident Plc (Preferred)  | 525,915        | 835,185             | 0.04            |
| GlaxoSmithKline Plc               | 370,366        | 6,787,102           | 0.30            |
| Glencore Plc                      | 1,462,693      | 3,280,268           | 0.15            |
| Greggs Plc                        | 7,815          | 192,526             | 0.01            |
| Hikma Pharmaceuticals Plc         | 58,309         | 1,240,167           | 0.05            |
| Inchcape Plc                      | 61,209         | 400,113             | 0.02            |
| J Sainsbury Plc                   | 1,752,579      | 4,002,263           | 0.18            |
| Land Securities Group Plc         | 33,806         | 329,802             | 0.01            |
| Legal & General Group Plc         | 1,359,443      | 4,178,343           | 0.18            |
| Marks & Spencer Group Plc         | 1,380,653      | 2,553,402           | 0.11            |
| Melrose Industries Plc            | 961,889        | 2,388,257           | 0.10            |
| N Brown Group Plc                 | 137,977        | 92,336              | 0.00            |
| National Grid Plc                 | 256,118        | 2,967,333           | 0.13            |
| NewRiver REIT Plc                 | 807,785        | 1,518,545           | 0.07            |
| Next Plc                          | 81,821         | 5,871,603           | 0.26            |
| Pearson Plc                       | 206,994        | 1,332,100           | 0.06            |
| Provident Financial Plc           | 274,798        | 1,334,952           | 0.06            |
| Reckitt Benckiser Group Plc       | 9,229          | 618,751             | 0.03            |
| Rightmove Plc                     | 138,535        | 989,603             | 0.04            |
| Rolls-Royce Holdings Plc          | 491,950        | 3,670,992           | 0.16            |
| Royal Bank of Scotland Group Plc  | 2,719,181      | 5,657,509           | 0.25            |
| Royal Dutch Shell Plc             | 112,083        | 2,211,173           | 0.10            |
| Royal Dutch Shell Plc - A Shares  | 517,807        | 10,142,615          | 0.45            |
| Royal Dutch Shell Plc - B Shares  | 87,990         | 1,720,216           | 0.08            |
| RSA Insurance Group Plc           | 738,176        | 4,442,506           | 0.19            |
| Smith & Nephew Plc                | 56,031         | 1,142,793           | 0.05            |
| SSE Plc                           | 311,204        | 5,654,244           | 0.25            |
| Stagecoach Group Plc              | 101,978        | 154,657             | 0.01            |
| Standard Chartered Plc GBP        | 200,060        | 1,320,771           | 0.06            |
| Standard Chartered Plc HKD        | 140,835        | 939,996             | 0.04            |
| Tate & Lyle Plc                   | 142,385        | 1,182,812           | 0.05            |
| Tesco Plc                         | 1,541,919      | 4,115,736           | 0.18            |
| Travis Perkins Plc                | 71,626         | 1,226,027           | 0.05            |
| Ultra Electronics Holdings Plc    | 11,376         | 254,854             | 0.01            |
| Vectura Group Plc                 | 412,287        | 427,632             | 0.02            |
| Vodafone Group Plc                | 4,241,415      | 6,754,511           | 0.30            |
| Whitbread Plc                     | 78,502         | 3,588,169           | 0.16            |
|                                   |                | 176,728,635         | 7.78            |
| <b>UNITED STATES</b>              |                |                     |                 |
| Agilent Technologies Inc          | 36,215         | 2,501,753           | 0.11            |
| Alphabet Inc                      | 1,374          | 1,615,693           | 0.07            |
| Altria Group Inc                  | 81,021         | 2,955,324           | 0.13            |
| American Express Co               | 36,849         | 3,704,254           | 0.16            |
| Analog Devices Inc                | 27,495         | 2,618,600           | 0.12            |
| AO Smith Corp                     | 9,958          | 355,147             | 0.02            |
| Autoliv Inc                       | 23,741         | 1,417,298           | 0.06            |
| Automatic Data Processing Inc     | 6,274          | 894,868             | 0.04            |
| Berkshire Hathaway Inc            | 13,333         | 2,477,446           | 0.11            |
| Booking Holdings Inc              | 921            | 1,365,347           | 0.06            |
| Bristol-Myers Squibb Co           | 59,418         | 3,182,221           | 0.14            |
| Broadcom Inc                      | 2,592          | 630,004             | 0.03            |
| Citigroup Inc                     | 47,051         | 2,683,615           | 0.12            |
| Colgate-Palmolive Co              | 55,211         | 3,522,936           | 0.15            |
| Delta Air Lines Inc               | 53,914         | 2,303,251           | 0.10            |
| Equifax Inc                       | 7,642          | 992,235             | 0.04            |
| First Republic Bank/CA            | 23,573         | 2,202,645           | 0.10            |
| Home Depot Inc/The                | 3,842          | 771,865             | 0.03            |
| JPMorgan Chase & Co               | 30,076         | 3,248,626           | 0.14            |
| Las Vegas Sands Corp              | 55,189         | 2,824,448           | 0.12            |
| Markel Corp                       | 1,773          | 1,955,470           | 0.09            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>                                       |                |                     |                 |
| Mastercard Inc   | 10,168         | 2,589,771           | 0.11            |
| Microsoft Corp   | 29,213         | 4,092,223           | 0.18            |
| Nasdaq Inc   | 11,868         | 1,154,493           | 0.05            |
| National Oilwell Varco Inc   | 70,175         | 1,179,634           | 0.05            |
| Newmont Corp   | 26,425         | 1,131,830           | 0.05            |
| Old Dominion Freight Line Inc  | 10,459         | 1,841,678           | 0.08            |
| Texas Instruments Inc  | 55,465         | 5,569,475           | 0.25            |
| United Technologies Corp   | 5,304          | 626,462             | 0.03            |
| Verizon Communications Inc   | 15,289         | 764,188             | 0.03            |
| Wells Fargo & Co   | 33,511         | 1,289,698           | 0.06            |
|  |                | 64,462,498          | 2.83            |
| <b>TOTAL EQUITIES</b>  |                | <b>566,098,967</b>  | <b>24.90</b>    |
| <b>BONDS</b>   |                |                     |                 |
| <b>ARGENTINA</b>   |                |                     |                 |
| Argentine Republic Government International Bond 5.25% EUR 15/01/2028  | 2,250,000      | 897,593             | 0.04            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048 | 1,800,000      | 663,970             | 0.03            |
| Transportadora de Gas del Sur SA 6.75% USD 02/05/2025                  | 330,000        | 269,684             | 0.01            |
|  |                | 1,831,247           | 0.08            |
| <b>AUSTRALIA</b>   |                |                     |                 |
| BHP Billiton Finance Ltd FRN 6.5% GBP 22/10/2077                       | 1,190,000      | 1,561,594           | 0.07            |
| Nufarm Australia Ltd / Nufarm Americas Inc 144A 5.75% USD 30/04/2026   | 631,000        | 567,105             | 0.02            |
|  |                | 2,128,699           | 0.09            |
| <b>AUSTRIA</b>   |                |                     |                 |
| Erste Group Bank AG FRN 6.5% EUR Perpetual                             | 600,000        | 679,500             | 0.03            |
| <b>BERMUDA</b>   |                |                     |                 |
| Digicel Group One Ltd 144A 8.25% USD 30/12/2022                        | 493,000        | 297,291             | 0.01            |
| Digicel Group Two Ltd 144A 8.25% USD 30/09/2022                        | 512,000        | 113,319             | 0.01            |
|  |                | 410,610             | 0.02            |
| <b>CANADA</b>  |                |                     |                 |
| 1011778 BC ULC / New Red Finance Inc 144A 5% USD 15/10/2025            | 1,439,000      | 1,327,637           | 0.06            |
| Air Canada 144A 7.75% USD 15/04/2021                                   | 620,000        | 592,340             | 0.03            |
| Bausch Health Cos Inc 144A 5.75% USD 15/08/2027                        | 290,000        | 281,492             | 0.01            |
| Bausch Health Cos Inc 144A 6.125% USD 15/04/2025                       | 522,000        | 490,152             | 0.02            |
| Bausch Health Cos Inc 144A 9% USD 15/12/2025                           | 653,000        | 663,725             | 0.03            |
| Bombardier Inc 144A 7.5% USD 15/03/2025                                | 1,593,000      | 1,451,842           | 0.06            |
| Bombardier Inc 144A 7.875% USD 15/04/2027                              | 293,000        | 267,910             | 0.01            |
| Bombardier Inc 144A 8.75% USD 01/12/2021                               | 130,000        | 128,356             | 0.01            |
| Ensign Drilling Inc 144A 9.25% USD 15/04/2024                          | 714,000        | 585,454             | 0.03            |
| First Quantum Minerals Ltd 144A 7.5% USD 01/04/2025                    | 1,695,000      | 1,469,495           | 0.06            |
| GFL Environmental Inc 144A 7% USD 01/06/2026                           | 201,000        | 191,619             | 0.01            |
| GW B-CR Security Corp 144A 9.5% USD 01/11/2027                         | 347,000        | 335,819             | 0.02            |
| Mattamy Group Corp 144A 5.25% USD 15/12/2027                           | 392,000        | 373,224             | 0.02            |
| Norbord Inc 144A 5.75% USD 15/07/2027                                  | 754,000        | 723,886             | 0.03            |
| Parkland Fuel Corp 144A 6% USD 01/04/2026                              | 653,000        | 621,931             | 0.03            |
| Precision Drilling Corp 5.25% USD 15/11/2024                           | 632,000        | 510,187             | 0.02            |
| Precision Drilling Corp 6.5% USD 15/12/2021                            | 77,988         | 69,740              | 0.01            |
| Precision Drilling Corp 7.75% USD 15/12/2023                           | 105,000        | 94,374              | 0.00            |
| Superior Plus LP / Superior General Partner Inc 144A 7% USD 15/07/2026 | 90,000         | 87,847              | 0.00            |
| Taseko Mines Ltd 144A 8.75% USD 15/06/2022                             | 1,452,000      | 1,194,288           | 0.05            |
|  |                | 11,461,318          | 0.51            |

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|--|----------------|---------------------|-----------------|
| <b>CAYMAN ISLANDS</b>  |                |                     |                 |
| Alibaba Group Holding Ltd 3.6% USD 28/11/2024                | 1,600,000      | 1,560,408           | 0.07            |
| Melco Resorts Finance Ltd 144A 5.625% USD 17/07/2027         | 427,000        | 404,712             | 0.02            |
| MGM China Holdings Ltd 144A 5.875% USD 15/05/2026            | 223,000        | 205,740             | 0.01            |
| Phoenix Group Holdings 5.75% GBP 07/07/2021                  | 500,000        | 622,069             | 0.03            |
| Transocean Inc 7.5% USD 15/04/2031                           | 1,363,000      | 776,552             | 0.03            |
| Transocean Inc 144A 8% USD 01/02/2027                        | 174,000        | 132,778             | 0.00            |
|  |                | 3,702,259           | 0.16            |
| <b>CYPRUS</b>  |                |                     |                 |
| Bank of Cyprus Plc FRN 9.25% EUR 19/01/2027                  | 860,000        | 937,761             | 0.04            |
| <b>DENMARK</b>   |                |                     |                 |
| Danske Bank A/S FRN 6.125% USD Perpetual                     | 1,000,000      | 983,231             | 0.04            |
| DKT Finance ApS 7% EUR 17/06/2023                            | 380,000        | 393,530             | 0.02            |
| DKT Finance ApS 144A 9.375% USD 17/06/2023                   | 910,000        | 881,688             | 0.04            |
| Orsted A/S 2.125% GBP 17/05/2027                             | 330,000        | 407,455             | 0.02            |
|  |                | 2,665,904           | 0.12            |
| <b>EGYPT</b>   |                |                     |                 |
| Egypt Government Bond 14.217% EGP 15/10/2026                 | 19,000,000     | 1,134,492           | 0.05            |
| <b>FRANCE</b>  |                |                     |                 |
| Altice France SA/France 144A 7.375% USD 01/05/2026           | 1,448,000      | 1,402,159           | 0.06            |
| AXA SA FRN 5.453% GBP Perpetual                              | 228,000        | 306,109             | 0.01            |
| AXA SA FRN 6.686% GBP Perpetual                              | 105,000        | 148,626             | 0.01            |
| Burger King France SAS FRN 5.25% EUR 01/05/2023              | 920,000        | 924,453             | 0.04            |
| Credit Agricole SA FRN 8.125% USD Perpetual                  | 904,000        | 984,894             | 0.04            |
| Credit Agricole SA FRN 7.875% USD Perpetual                  | 1,000,000      | 1,022,146           | 0.04            |
| Electricite de France SA FRN 6% GBP Perpetual                | 1,000,000      | 1,300,768           | 0.06            |
| French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050 | 148,562,400    | 193,287,110         | 8.50            |
| IM Group SAS 6.625% EUR 01/03/2025                           | 671,000        | 679,790             | 0.03            |
| La Financiere Atalian SASU 6.625% GBP 15/05/2025             | 670,000        | 655,723             | 0.03            |
| Loxam SAS 3.75% EUR 15/07/2026                               | 820,000        | 848,700             | 0.04            |
| Loxam SAS 4.5% EUR 15/04/2027                                | 235,000        | 226,280             | 0.01            |
| Newco GB SAS 8% EUR 15/12/2022                               | 1,040,000      | 1,068,600           | 0.05            |
| Orange SA FRN 5.75% GBP Perpetual                            | 555,000        | 720,494             | 0.03            |
| Orange SA FRN 5.875% GBP Perpetual                           | 1,190,000      | 1,504,775           | 0.07            |
| Picard Groupe SAS FRN 3% EUR 30/11/2023                      | 1,000,000      | 947,540             | 0.04            |
| Quatrim SASU 144A 5.875% EUR 15/01/2024                      | 100,000        | 102,456             | 0.00            |
| SCOR SE FRN 5.25% USD Perpetual                              | 600,000        | 556,113             | 0.02            |
| Societe Generale SA 144A 4.25% USD 14/04/2025                | 234,000        | 227,917             | 0.01            |
| Societe Generale SA FRN 7.875% USD Perpetual                 | 1,500,000      | 1,520,877           | 0.07            |
| Societe Generale SA FRN 1.989% USD Perpetual                 | 380,000        | 300,167             | 0.01            |
| Societe Generale SA 04/10/2023 FRN 7.375% USD Perpetual      | 900,000        | 892,056             | 0.04            |
| Societe Generale SA 13/09/2023 FRN 7.375% USD Perpetual      | 704,000        | 672,986             | 0.03            |
| Solvay Finance SA FRN 5.869% EUR Perpetual                   | 405,000        | 467,210             | 0.02            |
| Solvay Finance SA FRN 5.425% EUR Perpetual                   | 550,000        | 619,963             | 0.03            |
| TOTAL SA FRN 3.875% EUR Perpetual                            | 600,000        | 636,375             | 0.03            |
| TOTAL SA FRN 2.25% EUR Perpetual                             | 850,000        | 860,567             | 0.04            |
|  |                | 212,884,854         | 9.36            |
| <b>GERMANY</b>   |                |                     |                 |
| Allianz SE 3.875% USD Perpetual                              | 1,600,000      | 1,435,659           | 0.06            |
| Bayer AG FRN 3.75% EUR 01/07/2074                            | 800,000        | 850,732             | 0.04            |
| Bayer AG FRN 3.125% EUR 12/11/2079                           | 300,000        | 307,256             | 0.01            |
| IHO Verwaltungs GmbH 3.875% EUR 15/05/2027                   | 860,000        | 870,213             | 0.04            |
| PrestigeBidCo GmbH 6.25% EUR 15/12/2023                      | 400,000        | 411,446             | 0.02            |
|  |                | 3,875,306           | 0.17            |



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|--|----------------|---------------------|-----------------|
| <b>IRELAND</b>   |                |                     |                 |
| Bank of Ireland Group Plc FRN 2.375% EUR 14/10/2029  | 300,000        | 312,706             | 0.01            |
| Ulster Bank Ireland DAC 11.375% EUR Perpetual  | 98,493         | 176,205             | 0.01            |
|  |                | 488,911             | 0.02            |
| <b>ITALY</b>   |                |                     |                 |
| Banca Monte dei Paschi di Siena SpA FRN 8% EUR 22/01/2030                                  | 746,000        | 754,859             | 0.03            |
| Banca Monte dei Paschi di Siena SpA 10.5% EUR 23/07/2029                                   | 264,000        | 326,370             | 0.02            |
| Banco BPM SpA FRN 8.75% EUR Perpetual  | 1,000,000      | 1,110,000           | 0.05            |
| Credito Emiliano SpA FRN 1.5% EUR 25/10/2025   | 445,000        | 456,305             | 0.02            |
| Enel SpA FRN 7.75% GBP 10/09/2075  | 806,000        | 976,137             | 0.04            |
| Intesa Sanpaolo SpA 2.5% GBP 15/01/2030  | 510,000        | 603,721             | 0.03            |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual  | 1,820,000      | 1,818,424           | 0.08            |
| Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036                                | 1,834,000      | 1,809,060           | 0.08            |
| Italy Buoni Poliennali Del Tesoro 144A 3.85% EUR 01/09/2049                                | 24,820,000     | 34,406,925          | 1.51            |
| Pro-Gest SpA 3.25% EUR 15/12/2024  | 1,110,000      | 758,130             | 0.03            |
| Telecom Italia SpA/Milano 5.875% GBP 19/05/2023  | 550,000        | 726,084             | 0.03            |
| UniCredit SpA FRN 2.731% EUR 15/01/2032  | 757,000        | 775,368             | 0.04            |
| UniCredit SpA FRN 6.75% EUR Perpetual  | 380,000        | 397,100             | 0.02            |
| UniCredit SpA FRN 6.625% EUR Perpetual   | 1,260,000      | 1,307,250           | 0.06            |
|  |                | 46,225,733          | 2.04            |
| <b>JAPAN</b>   |                |                     |                 |
| SoftBank Group Corp FRN 6% USD Perpetual   | 600,000        | 532,834             | 0.02            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Allergan Funding SCS 3.8% USD 15/03/2025   | 1,157,000      | 1,141,142           | 0.05            |
| Altice Financing SA 144A 7.5% USD 15/05/2026   | 950,000        | 920,184             | 0.04            |
| Altice Luxembourg SA 144A 10.5% USD 15/05/2027   | 737,000        | 769,858             | 0.03            |
| Camelot Finance SA 144A 4.5% USD 01/11/2026  | 290,000        | 266,895             | 0.01            |
| Cirsa Finance International Sarl 144A 7.875% USD 20/12/2023                                | 418,000        | 398,948             | 0.02            |
| CK Hutchison Group Telecom Finance SA 1.5% EUR 17/10/2031                                  | 1,060,000      | 1,090,141           | 0.05            |
| Codere Finance 2 Luxembourg SA 144A 7.625% USD 01/11/2021                                  | 2,320,000      | 1,936,589           | 0.09            |
| Crystal Almond SARL 4.25% EUR 15/10/2024   | 610,000        | 626,256             | 0.03            |
| FAGE International SA / FAGE USA Dairy Industry Inc 144A 5.625% USD 15/08/2026             | 1,730,000      | 1,438,120           | 0.06            |
| Intelsat Connect Finance SA 144A 9.5% USD 15/02/2023                                       | 214,000        | 120,712             | 0.01            |
| Intelsat Jackson Holdings SA 5.5% USD 01/08/2023   | 400,000        | 317,459             | 0.02            |
| Intelsat Jackson Holdings SA 144A 8.5% USD 15/10/2024                                      | 987,000        | 798,259             | 0.03            |
| Intelsat Jackson Holdings SA 144A 9.75% USD 15/07/2025                                     | 276,000        | 223,221             | 0.01            |
| Intelsat Luxembourg SA 7.75% USD 01/06/2021  | 621,000        | 416,675             | 0.02            |
| Millicom International Cellular SA 5.125% USD 15/01/2028                                   | 770,000        | 731,390             | 0.03            |
| Millicom International Cellular SA 6.25% USD 25/03/2029                                    | 290,000        | 286,096             | 0.01            |
| Odyssey Europe Holdco Sarl 8% EUR 15/05/2023   | 1,000,000      | 996,560             | 0.04            |
| Puma International Financing SA 5% USD 24/01/2026  | 230,000        | 197,221             | 0.01            |
| Puma International Financing SA 5.125% USD 06/10/2024                                      | 1,250,000      | 1,113,811           | 0.05            |
| Telecom Italia Capital SA 6.375% USD 15/11/2033  | 82,000         | 87,983              | 0.00            |
| Telecom Italia Capital SA 7.2% USD 18/07/2036  | 548,000        | 614,436             | 0.03            |
| Telenet Finance Luxembourg Notes Sarl 144A 5.5% USD 01/03/2028                             | 600,000        | 579,177             | 0.03            |
| Trinseo Materials Operating SCA / Trinseo Materials Finance Inc 144A 5.375% USD 01/09/2025 | 562,000        | 476,633             | 0.02            |
|  |                | 15,547,766          | 0.69            |
| <b>MALTA</b>   |                |                     |                 |
| Nyrstar Holdings Plc 0% USD 31/07/2026   | 1,050,000      | 581,703             | 0.02            |
| <b>MEXICO</b>  |                |                     |                 |
| Cemex SAB de CV 144A 5.45% USD 19/11/2029  | 410,000        | 381,507             | 0.02            |
| Fomento Economico Mexicano SAB de CV 2.875% USD 10/05/2023                                 | 500,000        | 467,675             | 0.02            |
| Gruma SAB de CV 4.875% USD 01/12/2024  | 1,300,000      | 1,290,276           | 0.06            |
| Mexican Bonos 7.5% MXN 03/06/2027  | 35,500,000     | 1,726,041           | 0.07            |
| Mexican Bonos 10% MXN 05/12/2024   | 4,368,600,000  | 230,403,588         | 10.13           |
| Petroleos Mexicanos 5.125% EUR 15/03/2023  | 640,000        | 718,400             | 0.03            |
| Petroleos Mexicanos 144A 5.95% USD 28/01/2031  | 195,000        | 177,233             | 0.01            |
| Petroleos Mexicanos 8.25% GBP 02/06/2022   | 920,000        | 1,227,486           | 0.06            |
| TV Azteca SAB de CV 8.25% USD 09/08/2024   | 877,000        | 721,330             | 0.03            |
|  |                | 237,113,536         | 10.43           |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>MULTINATIONAL</b>   |                |                     |                 |
| Ardagh Packaging Finance Plc / Ardagh Holdings USA Inc 144A 6% USD 15/02/2025          | 230,000        | 217,845             | 0.01            |
| Cascades Inc/Cascades USA Inc 144A 5.375% USD 15/01/2028                               | 273,000        | 258,930             | 0.01            |
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC 144A 5.375%<br>EUR 01/05/2023 | 100,000        | 75,250              | 0.00            |
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC 144A 7.5%<br>USD 01/05/2025   | 1,517,000      | 1,011,541           | 0.04            |
| Endo Dac / Endo Finance LLC / Endo Finco Inc 144A 6% USD 15/07/2023                    | 255,000        | 190,821             | 0.01            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 5.5%<br>USD 15/01/2030     | 945,000        | 917,233             | 0.04            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 8.5% USD 15/05/2027           | 456,000        | 428,533             | 0.02            |
|  |                | 3,100,153           | 0.13            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| Axalta Coating Systems Dutch Holding B BV 3.75% EUR 15/01/2025                         | 670,000        | 679,983             | 0.03            |
| BMW Finance NV 0.875% GBP 16/08/2022   | 1,000,000      | 1,168,414           | 0.05            |
| Digital Dutch Finco BV 1.5% EUR 15/03/2030   | 425,000        | 443,243             | 0.02            |
| EA Partners II BV 6.75% USD 01/06/2021   | 700,000        | 321,613             | 0.01            |
| Frigoglass Finance BV 6.875% EUR 12/02/2025  | 1,094,000      | 1,081,775           | 0.05            |
| Hema Bondco II BV 8.5% EUR 15/01/2023  | 2,400,000      | 1,130,813           | 0.05            |
| ING Groep NV FRN 1% EUR 13/11/2030   | 400,000        | 402,554             | 0.02            |
| LafargeHolcim Sterling Finance Netherlands BV 3% GBP 12/05/2032                        | 1,370,000      | 1,723,711           | 0.08            |
| LKQ European Holdings BV 4.125% EUR 01/04/2028   | 1,300,000      | 1,391,884           | 0.06            |
| Maxeda DIY Holding BV 6.125% EUR 15/07/2022  | 385,000        | 361,488             | 0.02            |
| OCI NV 144A 6.625% USD 15/04/2023  | 580,000        | 548,525             | 0.02            |
| Prosus NV 144A 3.68% USD 21/01/2030  | 200,000        | 189,283             | 0.01            |
| SRLEV NV FRN 9% EUR 15/04/2041   | 823,000        | 897,144             | 0.04            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual  | 1,300,000      | 1,316,250           | 0.06            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025                        | 310,000        | 334,735             | 0.01            |
| Trivium Packaging Finance BV 144A 5.5% USD 15/08/2026                                  | 275,000        | 260,421             | 0.01            |
| Trivium Packaging Finance BV 144A 8.5% USD 15/08/2027                                  | 205,000        | 200,151             | 0.01            |
| UPC Holding BV 144A 5.5% USD 15/01/2028  | 300,000        | 278,916             | 0.01            |
| VIVAT NV FRN 6.25% USD Perpetual   | 1,530,000      | 1,482,468           | 0.07            |
| Volkswagen Financial Services NV 2.125% GBP 27/06/2024                                 | 1,000,000      | 1,191,162           | 0.05            |
| VTR Finance BV 144A 6.875% USD 15/01/2024  | 971,000        | 902,331             | 0.04            |
| Ziggo Bond Co BV 144A 5.125% USD 28/02/2030  | 220,000        | 202,032             | 0.01            |
| Ziggo BV 144A 5.5% USD 15/01/2027  | 325,000        | 310,645             | 0.01            |
|  |                | 16,819,541          | 0.74            |
| <b>NORWAY</b>  |                |                     |                 |
| Aker BP ASA 144A 5.875% USD 31/03/2025   | 880,000        | 840,441             | 0.04            |
| DNB Bank ASA FRN 1.863% USD Perpetual  | 460,000        | 346,837             | 0.01            |
| DNB Bank ASA FRN 1.75% USD Perpetual   | 470,000        | 357,445             | 0.01            |
| DNB Bank ASA FRN 1.74% USD Perpetual   | 220,000        | 165,879             | 0.01            |
| DNO ASA 144A 8.375% USD 29/05/2024   | 700,000        | 648,003             | 0.03            |
| DNO ASA 144A 8.75% USD 31/05/2023  | 500,000        | 469,227             | 0.02            |
|  |                | 2,827,832           | 0.12            |
| <b>PANAMA</b>  |                |                     |                 |
| Cable Onda SA 144A 4.5% USD 30/01/2030   | 360,000        | 332,980             | 0.01            |
| <b>PORTUGAL</b>  |                |                     |                 |
| EDP - Energias de Portugal SA FRN 4.496% EUR 30/04/2079                                | 900,000        | 992,250             | 0.04            |
| EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080                                  | 400,000        | 396,140             | 0.02            |
| Portugal Obrigacoes do Tesouro OT 144A 2.875% EUR 15/10/2025                           | 1,700,000      | 1,976,947           | 0.09            |
|  |                | 3,365,337           | 0.15            |
| <b>RUSSIA</b>  |                |                     |                 |
| Russian Federal Bond - OFZ 7.25% RUB 10/05/2034  | 80,000,000     | 1,154,388           | 0.05            |
| <b>SINGAPORE</b>   |                |                     |                 |
| Trafigura Group Pte Ltd FRN 7.5% EUR Perpetual   | 1,099,000      | 1,081,482           | 0.05            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048                          | 61,700,000     | 3,191,948           | 0.14            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>SPAIN</b>   |                |                     |                 |
| Abertis Infraestructuras SA 1.125% EUR 26/03/2028            | 1,200,000      | 1,178,058           | 0.05            |
| Banco Bilbao Vizcaya Argentaria SA FRN 5.875% EUR Perpetual  | 2,400,000      | 2,598,144           | 0.11            |
| Banco de Sabadell SA FRN 6.5% EUR Perpetual                  | 800,000        | 827,000             | 0.04            |
| Bankia SA FRN 6% EUR Perpetual                               | 1,200,000      | 1,239,600           | 0.06            |
| Naviera Armas SA FRN 6.5% EUR 31/07/2023                     | 680,000        | 448,800             | 0.02            |
| Spain Government Bond 144A 1.95% EUR 30/04/2026              | 874,000        | 980,674             | 0.04            |
| Spain Government Bond 144A 2.75% EUR 31/10/2024              | 525,000        | 596,957             | 0.03            |
| Telefonica Emisiones SA 4.895% USD 06/03/2048                | 2,500,000      | 2,717,778           | 0.12            |
|  |                | 10,587,011          | 0.47            |
| <b>SWEDEN</b>  |                |                     |                 |
| Radisson Hotel Holdings AB 6.875% EUR 15/07/2023             | 210,000        | 216,947             | 0.01            |
| <b>SWITZERLAND</b>   |                |                     |                 |
| Credit Suisse Group AG 144A FRN 5.1% USD Perpetual           | 201,000        | 183,555             | 0.01            |
| Credit Suisse Group AG FRN 7.5% USD Perpetual                | 600,000        | 609,860             | 0.02            |
| UBS Group AG FRN 6.875% USD Perpetual                        | 1,280,000      | 1,287,460           | 0.06            |
|  |                | 2,080,875           | 0.09            |
| <b>TURKEY</b>  |                |                     |                 |
| Turkey Government International Bond 7.25% USD 23/12/2023    | 480,000        | 471,872             | 0.02            |
| <b>UNITED ARAB EMIRATES</b>                                  |                |                     |                 |
| Oztel Holdings SPC Ltd 144A 5.625% USD 24/10/2023            | 1,088,000      | 1,048,013           | 0.05            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| AA Bond Co Ltd 2.875% GBP 31/01/2022                         | 426,000        | 501,755             | 0.02            |
| AA Bond Co Ltd 5.5% GBP 31/07/2027                           | 774,000        | 931,135             | 0.04            |
| Adient Global Holdings Ltd 144A 4.875% USD 15/08/2026        | 363,000        | 289,808             | 0.01            |
| Algeco Global Finance Plc 144A 8% USD 15/02/2023             | 660,000        | 594,455             | 0.03            |
| AngloGold Ashanti Holdings Plc 5.125% USD 01/08/2022         | 410,000        | 396,028             | 0.02            |
| Annington Funding Plc 2.646% GBP 12/07/2025                  | 1,840,000      | 2,278,127           | 0.10            |
| Arqiva Broadcast Finance Plc 6.75% GBP 30/09/2023            | 1,100,000      | 1,362,697           | 0.06            |
| Aviva Plc FRN 6.125% GBP Perpetual                           | 150,000        | 191,617             | 0.01            |
| Bank of Scotland Capital Funding LP FRN 7.754% GBP Perpetual | 386,000        | 485,430             | 0.02            |
| Bank of Scotland Plc FRN 7.281% GBP Perpetual                | 363,000        | 527,536             | 0.02            |
| Barclays Bank Plc 7.625% USD 21/11/2022                      | 249,000        | 254,261             | 0.01            |
| Barclays Bank Plc FRN 7.125% GBP Perpetual                   | 350,000        | 427,486             | 0.02            |
| Barclays Bank Plc FRN 9.25% GBP Perpetual                    | 338,000        | 449,602             | 0.02            |
| Barclays Bank Plc FRN 2.188% USD Perpetual                   | 500,000        | 394,056             | 0.02            |
| Barclays Plc FRN 8% EUR Perpetual                            | 1,100,000      | 1,152,206           | 0.05            |
| Barclays Plc FRN 7.875% GBP Perpetual                        | 334,000        | 422,509             | 0.02            |
| Barclays Plc FRN 7.25% GBP Perpetual                         | 580,000        | 728,118             | 0.03            |
| Boparan Finance Plc 5.5% GBP 15/07/2021                      | 950,000        | 808,696             | 0.04            |
| BP Capital Markets Plc 1.177% GBP 12/08/2023                 | 483,000        | 570,523             | 0.02            |
| Bracken MidCo1 Plc 8.875% GBP 15/10/2023                     | 500,000        | 604,934             | 0.03            |
| British Telecommunications Plc 1.75% EUR 10/03/2026          | 665,000        | 715,319             | 0.03            |
| BUPA Finance Plc 5% GBP 08/12/2026                           | 1,420,000      | 1,918,744           | 0.08            |
| Cheltenham & Gloucester Plc 11.75% GBP Perpetual             | 50,000         | 123,209             | 0.00            |
| CIS General Insurance Ltd FRN 12% GBP 08/05/2025             | 100,000        | 119,178             | 0.00            |
| Co-Operative Bank Finance Plc/The FRN 9.5% GBP 25/04/2029    | 1,430,000      | 1,814,227           | 0.08            |
| Co-operative Group Holdings 2011 Ltd 7.5% GBP 08/07/2026     | 680,000        | 912,447             | 0.04            |
| eG Global Finance Plc 4.375% EUR 07/02/2025                  | 187,000        | 177,650             | 0.01            |
| eG Global Finance Plc 144A 6.25% EUR 30/10/2025              | 250,000        | 251,257             | 0.01            |
| eG Global Finance Plc 6.25% EUR 30/10/2025                   | 200,000        | 200,891             | 0.01            |
| eG Global Finance Plc 144A 6.75% USD 07/02/2025              | 300,000        | 268,049             | 0.01            |
| eG Global Finance Plc 144A 8.5% USD 30/10/2025               | 891,000        | 841,258             | 0.04            |
| El Group Plc 6.375% GBP 15/02/2022                           | 1,460,000      | 1,732,013           | 0.08            |
| El Group Plc 6.375% GBP 26/09/2031                           | 391,000        | 465,442             | 0.02            |
| esure Group Plc 6.75% GBP 19/12/2024                         | 790,000        | 936,773             | 0.04            |
| Eversholt Funding Plc 3.529% GBP 07/08/2042                  | 800,000        | 1,059,802           | 0.05            |
| GKN Holdings Ltd 4.625% GBP 12/05/2032                       | 1,000,000      | 1,234,514           | 0.05            |
| Grainger Plc 3.375% GBP 24/04/2028                           | 1,100,000      | 1,420,814           | 0.06            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                               |                |                     |                 |
| HSBC Bank Plc FRN 2.038% USD Perpetual                          | 1,170,000      | 915,437             | 0.04            |
| HSBC Holdings Plc 5.25% USD 14/03/2044                          | 534,000        | 622,993             | 0.03            |
| Iceland Bondco Plc 144A 4.625% GBP 15/03/2025                   | 770,000        | 723,522             | 0.03            |
| Iceland Bondco Plc 4.625% GBP 15/03/2025                        | 1,600,000      | 1,503,423           | 0.07            |
| InterContinental Hotels Group Plc 2.125% GBP 24/08/2026         | 850,000        | 1,004,444           | 0.04            |
| Ithaca Energy North Sea Plc 144A 9.375% USD 15/07/2024          | 910,000        | 858,953             | 0.04            |
| John Lewis Plc 4.25% GBP 18/12/2034                             | 1,496,000      | 1,751,482           | 0.08            |
| Just Group Plc 9% GBP 26/10/2026                                | 675,000        | 960,605             | 0.04            |
| Legal & General Group Plc FRN 3.75% GBP 26/11/2029              | 404,000        | 479,125             | 0.02            |
| Legal & General Group Plc FRN 5.375% GBP 27/10/2045             | 300,000        | 399,539             | 0.02            |
| Lloyds Banking Group Plc FRN 7.5% USD Perpetual                 | 1,300,000      | 1,332,133           | 0.06            |
| MARB BondCo Plc 7% USD 15/03/2024                               | 460,000        | 430,892             | 0.02            |
| Marks & Spencer Plc 144A 7.125% USD 01/12/2037                  | 331,000        | 358,957             | 0.02            |
| Marks & Spencer Plc 7.125% USD 01/12/2037                       | 536,000        | 581,271             | 0.02            |
| Matalan Finance Plc 9.5% GBP 31/01/2024                         | 1,560,000      | 1,564,823           | 0.07            |
| Miller Homes Group Holdings Plc 5.5% GBP 15/10/2024             | 960,000        | 1,169,551           | 0.05            |
| National Westminster Bank Plc FRN 1.875% USD Perpetual          | 570,000        | 468,022             | 0.02            |
| Nationwide Building Society FRN 5.875% GBP Perpetual            | 360,000        | 447,347             | 0.02            |
| Nationwide Building Society FRN 7.859% GBP Perpetual            | 300,000        | 435,759             | 0.02            |
| Nationwide Building Society FRN 5.769% GBP Perpetual            | 70,000         | 86,740              | 0.00            |
| Nationwide Building Society FRN 10.25% GBP Perpetual            | 8,218          | 1,668,657           | 0.07            |
| NatWest Markets Plc FRN 0.283% EUR 14/06/2022                   | 1,000,000      | 988,660             | 0.04            |
| NatWest Markets Plc FRN 4.42% GBP Perpetual                     | 118,000        | 133,801             | 0.01            |
| Neptune Energy Bondco Plc 6.625% USD 15/05/2025                 | 1,660,000      | 1,432,846           | 0.06            |
| Next Group Plc 3.625% GBP 18/05/2028                            | 1,060,000      | 1,360,657           | 0.06            |
| Ocado Group Plc 4% GBP 15/06/2024                               | 530,000        | 634,372             | 0.03            |
| Peel Land & Property Investments Plc 8.375% GBP 30/04/2040      | 467,117        | 856,224             | 0.04            |
| Pennon Group Plc FRN 2.875% GBP Perpetual                       | 730,000        | 860,924             | 0.04            |
| Petra Diamonds US Treasury Plc 144A 7.25% USD 01/05/2022        | 2,470,000      | 1,342,686           | 0.06            |
| Phoenix Life Ltd FRN 7.25% GBP Perpetual                        | 970,000        | 1,194,694           | 0.05            |
| Pinewood Finance Co Ltd 3.25% GBP 30/09/2025                    | 314,000        | 372,544             | 0.02            |
| Pinnacle Bidco Plc 6.375% GBP 15/02/2025                        | 460,000        | 554,102             | 0.02            |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023                  | 980,000        | 1,189,592           | 0.05            |
| Principality Building Society FRN 7% GBP Perpetual              | 455,000        | 535,926             | 0.02            |
| RI Finance Bonds No 3 Plc 6.125% GBP 13/11/2028                 | 730,000        | 1,029,919           | 0.04            |
| Rothschild & Co Continuation Finance CI Ltd 9% GBP Perpetual    | 87,000         | 125,205             | 0.01            |
| Royal Bank of Scotland Group Plc FRN 3.125% GBP 28/03/2027      | 235,000        | 292,154             | 0.01            |
| Royal Bank of Scotland Group Plc FRN 4.265% USD Perpetual       | 1,500,000      | 1,363,822           | 0.06            |
| Royal Bank of Scotland Group Plc FRN 2.188% USD Perpetual       | 100,000        | 82,819              | 0.00            |
| Royal Bank of Scotland Group Plc FRN 7.5% USD Perpetual         | 2,400,000      | 2,209,223           | 0.10            |
| Saga Plc 3.375% GBP 12/05/2024                                  | 609,000        | 619,455             | 0.03            |
| Sainsbury's Bank Plc FRN 6% GBP 23/11/2027                      | 200,000        | 248,710             | 0.01            |
| Santander UK Plc FRN 7.125% GBP Perpetual                       | 175,000        | 237,510             | 0.01            |
| Santander UK Plc FRN 7.375% GBP Perpetual                       | 70,000         | 84,911              | 0.00            |
| Shaftesbury Chinatown Plc 2.348% GBP 30/09/2027                 | 1,950,000      | 2,353,014           | 0.10            |
| Shop Direct Funding Plc 7.75% GBP 15/11/2022                    | 1,000,000      | 1,077,888           | 0.05            |
| Skipton Building Society 8.5% GBP Perpetual                     | 112,500        | 183,931             | 0.01            |
| Society of Lloyd's 4.75% GBP 30/10/2024                         | 1,000,000      | 1,304,574           | 0.06            |
| SSE Plc FRN 3.875% GBP Perpetual                                | 1,842,000      | 2,183,111           | 0.10            |
| Standard Chartered Plc FRN 7.5% USD Perpetual                   | 621,000        | 596,586             | 0.03            |
| Stonegate Pub Co Financing Plc FRN 7.048% GBP 15/03/2022        | 570,000        | 668,341             | 0.03            |
| Stonegate Pub Co Financing Plc 4.875% GBP 15/03/2022            | 510,000        | 605,114             | 0.03            |
| TalkTalk Telecom Group Plc 3.875% GBP 20/02/2025                | 167,000        | 196,798             | 0.01            |
| Tesco Property Finance 3 Plc 5.744% GBP 13/04/2040              | 537,508        | 845,968             | 0.04            |
| Thames Water Utilities Finance Plc 2.375% GBP 03/05/2023        | 870,000        | 1,039,341           | 0.05            |
| Travis Perkins Plc 4.5% GBP 07/09/2023                          | 1,004,000      | 1,234,375           | 0.05            |
| United Kingdom Gilt Inflation Linked Bond 0.125% GBP 22/03/2026 | 1,000,000      | 1,562,181           | 0.07            |
| Valaris plc 7.75% USD 01/02/2026                                | 688,000        | 232,396             | 0.01            |
| Vedanta Resources Ltd 144A 6.375% USD 30/07/2022                | 1,210,000      | 1,052,209           | 0.05            |
| Virgin Media Secured Finance Plc 144A 5.5% USD 15/08/2026       | 770,000        | 724,644             | 0.03            |
| Virgin Media Secured Finance Plc 6.25% GBP 28/03/2029           | 1,215,000      | 1,505,745           | 0.07            |
| Virgin Money UK Plc FRN 8.75% GBP Perpetual                     | 1,630,000      | 2,071,843           | 0.09            |
| Vodafone Group Plc FRN 6.25% USD 03/10/2078                     | 500,000        | 494,759             | 0.02            |

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Vodafone Group Plc FRN 3.1% EUR 03/01/2079  | 1,100,000      | 1,131,201           | 0.05            |
| Vodafone Group Plc FRN 7% USD 04/04/2079  | 970,000        | 1,030,212           | 0.04            |
| Vodafone Group Plc 3.375% GBP 08/08/2049  | 1,120,000      | 1,431,659           | 0.06            |
| Walnut Bidco Plc 9.125% USD 01/08/2024  | 876,000        | 805,948             | 0.04            |
| Western Power Distribution Plc 3.625% GBP 06/11/2023  | 410,000        | 514,330             | 0.02            |
| William Hill Plc 4.75% GBP 01/05/2026   | 500,000        | 609,710             | 0.03            |
| Yorkshire Building Society 3.5% GBP 21/04/2026  | 800,000        | 1,043,375           | 0.05            |
|   |                | 89,576,250          | 3.94            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Acadia Healthcare Co Inc 6.5% USD 01/03/2024  | 387,000        | 361,920             | 0.02            |
| Adient US LLC 144A 7% USD 15/05/2026  | 650,000        | 620,566             | 0.03            |
| Advanced Drainage Systems Inc 144A 5% USD 30/09/2027  | 134,000        | 125,917             | 0.01            |
| AerCap Global Aviation Trust 144A FRN 6.5% USD 15/06/2045   | 614,000        | 611,739             | 0.03            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 144A 4.625% USD 15/01/2027 | 533,000        | 482,206             | 0.02            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 144A 5.875% USD 15/02/2028 | 386,000        | 369,390             | 0.02            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 6.625% USD 15/06/2024      | 650,000        | 613,538             | 0.03            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 144A 7.5% USD 15/03/2026   | 359,000        | 361,524             | 0.02            |
| Alliance Data Systems Corp 144A 4.75% USD 15/12/2024  | 559,000        | 504,609             | 0.02            |
| AMC Entertainment Holdings Inc 5.75% USD 15/06/2025   | 1,060,000      | 797,628             | 0.04            |
| AMC Entertainment Holdings Inc 6.125% USD 15/05/2027  | 405,000        | 293,678             | 0.01            |
| AMC Networks Inc 4.75% USD 01/08/2025   | 268,000        | 244,822             | 0.01            |
| AMC Networks Inc 5% USD 01/04/2024  | 590,000        | 543,490             | 0.02            |
| AmeriGas Partners LP / AmeriGas Finance Corp 5.875% USD 20/08/2026                                  | 395,000        | 382,531             | 0.02            |
| AmWINS Group Inc 144A 7.75% USD 01/07/2026  | 239,000        | 229,089             | 0.01            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 144A 5.75%<br>USD 15/01/2028           | 1,118,000      | 686,603             | 0.03            |
| Apple Inc 3.45% USD 09/02/2045  | 1,500,000      | 1,523,878           | 0.07            |
| Asbury Automotive Group Inc 144A 4.75% USD 01/03/2030   | 200,000        | 185,835             | 0.01            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 144A 10% USD 01/04/2022                      | 1,059,000      | 835,808             | 0.04            |
| ASGN Inc 144A 4.625% USD 15/05/2028   | 753,000        | 688,057             | 0.03            |
| Ashton Woods USA LLC / Ashton Woods Finance Co 144A 9.875% USD 01/04/2027                           | 734,000        | 759,844             | 0.03            |
| AT&T Inc 2.9% GBP 04/12/2026  | 1,250,000      | 1,566,122           | 0.07            |
| AT&T Inc 4.75% USD 15/05/2046   | 537,000        | 569,574             | 0.03            |
| AT&T Inc FRN 2.875% EUR Perpetual   | 200,000        | 196,700             | 0.01            |
| B&G Foods Inc 5.25% USD 01/04/2025  | 881,000        | 791,780             | 0.03            |
| Banff Merger Sub Inc 144A 9.75% USD 01/09/2026  | 189,000        | 175,825             | 0.01            |
| Belden Inc 4.125% EUR 15/10/2026  | 410,000        | 437,728             | 0.02            |
| Berkshire Hathaway Inc 1.625% EUR 16/03/2035  | 1,100,000      | 1,250,216           | 0.06            |
| Booking Holdings Inc 1.8% EUR 03/03/2027  | 1,250,000      | 1,361,638           | 0.06            |
| Boyd Gaming Corp 6.375% USD 01/04/2026  | 529,000        | 502,627             | 0.02            |
| Brink's Co/The 144A 4.625% USD 15/10/2027   | 812,000        | 757,093             | 0.03            |
| Builders FirstSource Inc 144A 5% USD 01/03/2030   | 164,000        | 152,844             | 0.01            |
| Calfrac Holdings LP 144A 8.5% USD 15/06/2026  | 330,000        | 84,823              | 0.00            |
| Calfrac Holdings LP 144A 10.875% USD 15/03/2026   | 174,000        | 144,849             | 0.01            |
| California Resources Corp 144A 8% USD 15/12/2022  | 894,000        | 187,072             | 0.01            |
| Callon Petroleum Co 6.125% USD 01/10/2024   | 754,000        | 562,303             | 0.02            |
| Callon Petroleum Co 6.375% USD 01/07/2026   | 319,000        | 232,281             | 0.01            |
| Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625%<br>USD 15/01/2022              | 981,000        | 886,565             | 0.04            |
| Capitol Investment Merger Sub 2 LLC 144A 10% USD 01/08/2024   | 1,081,000      | 1,012,587           | 0.04            |
| Cardtronics Inc / Cardtronics USA Inc 144A 5.5% USD 01/05/2025                                      | 346,000        | 325,677             | 0.01            |
| Castle US Holding Corp 144A 9.5% USD 15/02/2028   | 61,000         | 55,671              | 0.00            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030                               | 159,000        | 146,737             | 0.01            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027                             | 1,280,000      | 1,223,582           | 0.05            |
| CCO Holdings LLC / CCO Holdings Capital Corp 5.75% USD 15/01/2024                                   | 11,000         | 10,230              | 0.00            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.75% USD 15/02/2026                              | 1,892,000      | 1,798,709           | 0.08            |
| CEMEX Finance LLC 4.625% EUR 15/06/2024   | 800,000        | 827,856             | 0.04            |
| Centene Corp 144A 4.625% USD 15/12/2029   | 223,000        | 217,472             | 0.01            |
| Centene Corp 144A 5.25% USD 01/04/2025  | 421,000        | 396,718             | 0.02            |
| Centene Corp 144A 5.375% USD 01/06/2026   | 335,000        | 322,225             | 0.01            |



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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Centene Corp 144A 5.375% USD 15/08/2026   | 277,000        | 268,004             | 0.01            |
| Centene Corp 6.125% USD 15/02/2024  | 312,000        | 292,855             | 0.01            |
| CenturyLink Inc 7.5% USD 01/04/2024   | 1,200,000      | 1,229,956           | 0.05            |
| Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% USD 01/04/2038 | 487,000        | 512,029             | 0.02            |
| Chemours Co/The 7% USD 15/05/2025   | 733,000        | 638,262             | 0.03            |
| Chesapeake Energy Corp 144A 11.5% USD 01/01/2025  | 310,000        | 169,927             | 0.01            |
| CHS/Community Health Systems Inc 144A 6.625% USD 15/02/2025   | 456,000        | 422,127             | 0.02            |
| CHS/Community Health Systems Inc 6.875% USD 01/02/2022  | 274,000        | 236,197             | 0.01            |
| CHS/Community Health Systems Inc 144A 8% USD 15/03/2026   | 863,000        | 824,904             | 0.04            |
| Cincinnati Bell Inc 144A 7% USD 15/07/2024  | 812,000        | 778,456             | 0.03            |
| Cincinnati Bell Inc 144A 8% USD 15/10/2025  | 195,000        | 191,123             | 0.01            |
| Citigroup Inc FRN 0.5% EUR 08/10/2027   | 700,000        | 698,054             | 0.03            |
| Clear Channel Worldwide Holdings Inc 144A 9.25% USD 15/02/2024  | 1,579,000      | 1,534,019           | 0.07            |
| Cleaver-Brooks Inc 144A 7.875% USD 01/03/2023   | 1,341,000      | 1,205,293           | 0.05            |
| Colony Capital Inc 3.875% USD 15/01/2021  | 62,000         | 56,126              | 0.00            |
| Colony Capital Inc 5% USD 15/04/2023  | 544,000        | 493,198             | 0.02            |
| CommScope Inc 144A 6% USD 01/03/2026  | 1,069,000      | 1,008,727           | 0.04            |
| CommScope Inc 144A 8.25% USD 01/03/2027   | 551,000        | 512,251             | 0.02            |
| Core & Main Holdings LP 144A 8.625% USD 15/09/2024  | 1,569,000      | 1,485,162           | 0.07            |
| Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75% USD 01/04/2025               | 212,000        | 188,728             | 0.01            |
| CSC Holdings LLC 144A 6.5% USD 01/02/2029   | 1,382,000      | 1,394,860           | 0.06            |
| CSC Holdings LLC 144A 7.75% USD 15/07/2025  | 1,080,000      | 1,041,525           | 0.05            |
| CSC Holdings LLC 144A 10.875% USD 15/10/2025  | 1,235,000      | 1,235,380           | 0.05            |
| Cumulus Media New Holdings Inc 144A 6.75% USD 01/07/2026  | 752,000        | 720,191             | 0.03            |
| Dana Inc 5.375% USD 15/11/2027  | 421,000        | 395,473             | 0.02            |
| Dana Inc 5.5% USD 15/12/2024  | 240,000        | 224,992             | 0.01            |
| Dell International LLC / EMC Corp 144A 7.125% USD 15/06/2024  | 682,000        | 649,241             | 0.03            |
| Dell International LLC / EMC Corp 144A 8.1% USD 15/07/2036  | 1,547,000      | 1,914,574           | 0.08            |
| Denbury Resources Inc 5.5% USD 01/05/2022   | 734,000        | 381,155             | 0.02            |
| Diamond Offshore Drilling Inc 4.875% USD 01/11/2043   | 455,000        | 171,144             | 0.01            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 5.375% USD 15/08/2026                       | 349,000        | 304,223             | 0.01            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 6.625% USD 15/08/2027                       | 1,101,000      | 843,269             | 0.04            |
| DISH DBS Corp 5.875% USD 15/11/2024   | 1,657,000      | 1,572,108           | 0.07            |
| DISH Network Corp 3.375% USD 15/08/2026   | 705,000        | 620,978             | 0.03            |
| DPL Inc 144A 4.35% USD 15/04/2029   | 364,000        | 312,820             | 0.01            |
| Dun & Bradstreet Corp/The 144A 10.25% USD 15/02/2027  | 347,000        | 358,019             | 0.02            |
| EIG Investors Corp 10.875% USD 01/02/2024   | 26,000         | 24,773              | 0.00            |
| Element Solutions Inc 144A 5.875% USD 01/12/2025  | 651,000        | 595,648             | 0.03            |
| Embarq Corp 7.995% USD 01/06/2036   | 581,000        | 581,068             | 0.03            |
| Energizer Holdings Inc 144A 6.375% USD 15/07/2026   | 136,000        | 129,762             | 0.01            |
| Energizer Holdings Inc 144A 7.75% USD 15/01/2027  | 443,000        | 438,568             | 0.02            |
| EnerSys 144A 4.375% USD 15/12/2027  | 240,000        | 221,354             | 0.01            |
| EnerSys 144A 5% USD 30/04/2023  | 284,000        | 271,194             | 0.01            |
| EnLink Midstream Partners LP 5.6% USD 01/04/2044  | 402,000        | 282,531             | 0.01            |
| EnPro Industries Inc 5.75% USD 15/10/2026   | 1,103,000      | 1,070,036           | 0.05            |
| Envision Healthcare Corp 144A 8.75% USD 15/10/2026  | 401,000        | 197,134             | 0.01            |
| Enviva Partners LP / Enviva Partners Finance Corp 144A 6.5% USD 15/01/2026                            | 425,000        | 403,058             | 0.02            |
| EP Energy LLC / Everest Acquisition Finance Inc 144A 8% USD 29/11/2024                                | 989,000        | 413,903             | 0.02            |
| Equinix Inc 3.2% USD 18/11/2029   | 649,000        | 619,087             | 0.03            |
| Exela Intermediate LLC / Exela Finance Inc 144A 10% USD 15/07/2023                                    | 150,000        | 45,513              | 0.00            |
| Fidelity National Information Services Inc 2.25% GBP 03/12/2029                                       | 360,000        | 436,325             | 0.02            |
| Flex Acquisition Co Inc 144A 7.875% USD 15/07/2026  | 1,121,000      | 1,037,549           | 0.05            |
| Ford Motor Credit Co LLC FRN 0.025% EUR 07/12/2022  | 1,000,000      | 963,650             | 0.04            |
| Ford Motor Credit Co LLC 5.113% USD 03/05/2029  | 705,000        | 646,718             | 0.03            |
| Ford Motor Credit Co LLC 5.596% USD 07/01/2022  | 1,209,000      | 1,156,722           | 0.05            |
| Freeport-McMoRan Inc 5.4% USD 14/11/2034  | 1,713,000      | 1,571,810           | 0.07            |
| Frontier Communications Corp 10.5% USD 15/09/2022   | 1,325,000      | 565,746             | 0.02            |
| Frontier Communications Corp 11% USD 15/09/2025   | 1,702,000      | 730,105             | 0.03            |
| GCP Applied Technologies Inc 144A 5.5% USD 15/04/2026   | 453,000        | 429,797             | 0.02            |
| Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026                                  | 1,183,000      | 944,070             | 0.04            |
| Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028                                  | 286,000        | 232,555             | 0.01            |
| Gray Television Inc 144A 7% USD 15/05/2027  | 533,000        | 526,455             | 0.02            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Gulfport Energy Corp 6% USD 15/10/2024   | 1,843,000      | 674,894             | 0.03            |
| Gulfport Energy Corp 6.625% USD 01/05/2023                                     | 255,000        | 123,611             | 0.01            |
| Hadrian Merger Sub Inc 144A 8.5% USD 01/05/2026                                | 1,424,000      | 1,325,150           | 0.06            |
| HCA Inc 5.375% USD 01/09/2026  | 451,000        | 456,284             | 0.02            |
| HCA Inc 5.875% USD 15/02/2026  | 1,358,000      | 1,397,787           | 0.06            |
| Herc Holdings Inc 144A 5.5% USD 15/07/2027                                     | 864,000        | 822,204             | 0.04            |
| Hewlett Packard Enterprise Co 4.9% USD 15/10/2025                              | 1,200,000      | 1,234,690           | 0.05            |
| Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028             | 347,000        | 246,362             | 0.01            |
| Hillman Group Inc/The 144A 6.375% USD 15/07/2022                               | 438,000        | 371,717             | 0.02            |
| HLF Financing Sarl LLC / Herbalife International Inc 144A 7.25% USD 15/08/2026 | 823,000        | 757,186             | 0.03            |
| Holly Energy Partners LP / Holly Energy Finance Corp 144A 5% USD 01/02/2028    | 203,000        | 186,882             | 0.01            |
| Hughes Satellite Systems Corp 5.25% USD 01/08/2026                             | 394,000        | 392,620             | 0.02            |
| Hughes Satellite Systems Corp 7.625% USD 15/06/2021                            | 655,000        | 629,777             | 0.03            |
| HVB Funding Trust I 144A 8.741% USD 30/06/2031                                 | 210,000        | 270,708             | 0.01            |
| iHeartCommunications Inc 8.375% USD 01/05/2027                                 | 1,283,000      | 1,281,195           | 0.06            |
| International Business Machines Corp 2.75% GBP 21/12/2020                      | 1,000,000      | 1,190,682           | 0.05            |
| IRB Holding Corp 144A 6.75% USD 15/02/2026                                     | 686,000        | 641,501             | 0.03            |
| Iron Mountain Inc 144A 5.25% USD 15/03/2028                                    | 743,000        | 705,959             | 0.03            |
| Iron Mountain Inc 5.75% USD 15/08/2024   | 421,000        | 386,372             | 0.02            |
| iStar Inc 4.75% USD 01/10/2024   | 1,334,000      | 1,261,724           | 0.06            |
| JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026                              | 1,398,000      | 1,361,370           | 0.06            |
| JC Penney Corp Inc 6.375% USD 15/10/2036                                       | 2,200,000      | 630,489             | 0.03            |
| JC Penney Corp Inc 7.4% USD 01/04/2037   | 2,700,000      | 798,347             | 0.04            |
| Johnson & Johnson 5.5% GBP 06/11/2024  | 1,200,000      | 1,704,483           | 0.08            |
| Kenan Advantage Group Inc/The 144A 7.875% USD 31/07/2023                       | 1,910,000      | 1,723,784           | 0.08            |
| Kohl's Corp 5.55% USD 17/07/2045   | 537,000        | 527,871             | 0.02            |
| Koppers Inc 144A 6% USD 15/02/2025   | 500,000        | 464,560             | 0.02            |
| Kraft Heinz Foods Co 5% USD 04/06/2042   | 438,000        | 396,773             | 0.02            |
| Kraft Heinz Foods Co 6.875% USD 26/01/2039                                     | 537,000        | 594,753             | 0.03            |
| L Brands Inc 6.75% USD 01/07/2036  | 120,000        | 112,167             | 0.00            |
| L Brands Inc 6.875% USD 01/11/2035   | 886,000        | 832,862             | 0.04            |
| Lennar Corp 8.375% USD 15/01/2021  | 144,000        | 137,280             | 0.01            |
| Level 3 Financing Inc 5.25% USD 15/03/2026                                     | 853,000        | 802,326             | 0.04            |
| Lions Gate Capital Holdings LLC 144A 6.375% USD 01/02/2024                     | 855,000        | 773,995             | 0.03            |
| Lithia Motors Inc 144A 4.625% USD 15/12/2027                                   | 236,000        | 221,690             | 0.01            |
| Lithia Motors Inc 144A 5.25% USD 01/08/2025                                    | 436,000        | 414,686             | 0.02            |
| LPL Holdings Inc 144A 5.75% USD 15/09/2025                                     | 565,000        | 534,591             | 0.02            |
| Mattel Inc 144A 6.75% USD 31/12/2025   | 682,000        | 660,555             | 0.03            |
| McDonald's Corp 3.25% USD 10/06/2024   | 1,000,000      | 971,529             | 0.04            |
| Mercer International Inc 5.5% USD 15/01/2026                                   | 373,000        | 320,681             | 0.01            |
| Meredith Corp 6.875% USD 01/02/2026  | 908,000        | 847,035             | 0.04            |
| Meritage Homes Corp 6% USD 01/06/2025  | 466,000        | 479,257             | 0.02            |
| Michaels Stores Inc 144A 8% USD 15/07/2027                                     | 1,024,000      | 779,636             | 0.03            |
| Microsoft Corp 2.4% USD 08/08/2026   | 1,510,000      | 1,431,842           | 0.06            |
| Molson Coors Beverage Co 5% USD 01/05/2042                                     | 537,000        | 547,807             | 0.02            |
| Moog Inc 144A 4.25% USD 15/12/2027   | 309,000        | 285,344             | 0.01            |
| MPH Acquisition Holdings LLC 144A 7.125% USD 01/06/2024                        | 852,000        | 722,855             | 0.03            |
| MPT Operating Partnership LP / MPT Finance Corp 5% USD 15/10/2027              | 719,000        | 693,409             | 0.03            |
| MTS Systems Corp 144A 5.75% USD 15/08/2027                                     | 700,000        | 649,816             | 0.03            |
| Mueller Industries Inc 6% USD 01/03/2027                                       | 1,280,000      | 1,179,501           | 0.05            |
| Murphy Oil USA Inc 4.75% USD 15/09/2029  | 386,000        | 368,969             | 0.02            |
| Murphy Oil USA Inc 5.625% USD 01/05/2027                                       | 777,000        | 749,081             | 0.03            |
| Nationstar Mortgage Holdings Inc 144A 6% USD 15/01/2027                        | 144,000        | 134,217             | 0.01            |
| Navient Corp 5% USD 15/03/2027   | 379,000        | 341,365             | 0.02            |
| Navient Corp 7.25% USD 25/01/2022  | 794,000        | 770,619             | 0.03            |
| Navient Corp 7.25% USD 25/09/2023  | 911,000        | 909,212             | 0.04            |
| Netflix Inc 3.875% EUR 15/11/2029  | 500,000        | 527,275             | 0.02            |
| Netflix Inc 144A 5.375% USD 15/11/2029   | 288,000        | 288,368             | 0.01            |
| Netflix Inc 5.875% USD 15/11/2028  | 890,000        | 915,063             | 0.04            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026           | 1,139,000      | 924,728             | 0.04            |
| Novelis Corp 144A 4.75% USD 30/01/2030   | 398,000        | 357,799             | 0.02            |
| NRG Energy Inc 144A 5.25% USD 15/06/2029                                       | 585,000        | 559,891             | 0.02            |
| NuStar Logistics LP 6% USD 01/06/2026  | 845,000        | 807,698             | 0.04            |
| Oasis Petroleum Inc 6.875% USD 15/01/2023                                      | 1,054,000      | 755,154             | 0.03            |

## Invesco Global Targeted Returns Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Olin Corp 5.625% USD 01/08/2029  | 828,000        | 779,188             | 0.03            |
| Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027  | 578,000        | 561,345             | 0.02            |
| PBF Holding Co LLC / PBF Finance Corp 144A 6% USD 15/02/2028                                 | 460,000        | 420,599             | 0.02            |
| Penske Automotive Group Inc 5.5% USD 15/05/2026  | 1,517,000      | 1,427,570           | 0.06            |
| Pilgrim's Pride Corp 144A 5.875% USD 30/09/2027  | 573,000        | 539,851             | 0.02            |
| Pitney Bowes Inc 5.2% USD 01/04/2023   | 195,000        | 177,927             | 0.01            |
| Post Holdings Inc 144A 4.625% USD 15/04/2030   | 417,000        | 372,746             | 0.02            |
| Post Holdings Inc 144A 5.625% USD 15/01/2028   | 636,000        | 598,333             | 0.03            |
| Presidio Holdings Inc 144A 8.25% USD 01/02/2028  | 95,000         | 90,402              | 0.00            |
| Pride International LLC 6.875% USD 15/08/2020  | 700,000        | 614,568             | 0.03            |
| Prime Security Services Borrower LLC / Prime Finance Inc 144A 5.75% USD 15/04/2026           | 292,000        | 282,018             | 0.01            |
| PulteGroup Inc 6.375% USD 15/05/2033   | 21,000         | 23,657              | 0.00            |
| QEP Resources Inc 5.25% USD 01/05/2023   | 389,000        | 318,527             | 0.01            |
| QEP Resources Inc 5.625% USD 01/03/2026  | 635,000        | 463,809             | 0.02            |
| QVC Inc 5.45% USD 15/08/2034   | 537,000        | 484,939             | 0.02            |
| Rackspace Hosting Inc 144A 8.625% USD 15/11/2024   | 2,000          | 1,742               | 0.00            |
| Rayonier AM Products Inc 144A 5.5% USD 01/06/2024  | 918,000        | 497,287             | 0.02            |
| Schweitzer-Mauduit International Inc 144A 6.875% USD 01/10/2026                              | 1,413,000      | 1,382,405           | 0.06            |
| Scientific Games International Inc 144A 7% USD 15/05/2028                                    | 381,000        | 343,749             | 0.02            |
| Service Properties Trust 4.95% USD 01/10/2029  | 537,000        | 519,120             | 0.02            |
| ServiceMaster Co LLC/The 144A 5.125% USD 15/11/2024  | 504,000        | 471,530             | 0.02            |
| ServiceMaster Co LLC/The 7.45% USD 15/08/2027  | 484,000        | 507,647             | 0.02            |
| SESI LLC 144A 7.125% USD 15/12/2021  | 722,000        | 540,278             | 0.02            |
| Simmons Foods Inc 144A 5.75% USD 01/11/2024  | 672,000        | 609,601             | 0.03            |
| Sonic Capital LLC 144A 3.845% USD 20/01/2050   | 605,000        | 567,241             | 0.02            |
| Southwestern Energy Co 7.5% USD 01/04/2026   | 571,000        | 396,127             | 0.02            |
| Southwestern Energy Co 7.75% USD 01/10/2027  | 783,000        | 536,077             | 0.02            |
| Spectrum Brands Inc 5.75% USD 15/07/2025   | 606,000        | 568,974             | 0.03            |
| Spirit AeroSystems Inc 4.6% USD 15/06/2028   | 208,000        | 194,171             | 0.01            |
| Sprint Capital Corp 8.75% USD 15/03/2032   | 403,000        | 518,536             | 0.02            |
| Sprint Communications Inc 11.5% USD 15/11/2021   | 751,000        | 784,468             | 0.03            |
| Sprint Corp 7.625% USD 15/02/2025  | 190,000        | 201,729             | 0.01            |
| Sprint Corp 7.625% USD 01/03/2026  | 98,000         | 106,377             | 0.00            |
| Sprint Corp 7.875% USD 15/09/2023  | 2,177,000      | 2,280,861           | 0.10            |
| Standard Industries Inc/NJ 144A 6% USD 15/10/2025  | 507,000        | 479,759             | 0.02            |
| Suburban Propane Partners LP/Suburban Energy Finance Corp 5.5% USD 01/06/2024                | 457,000        | 415,648             | 0.02            |
| SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp 144A 7.5% USD 15/06/2025   | 1,505,000      | 1,239,262           | 0.05            |
| Surgery Center Holdings Inc 144A 10% USD 15/04/2027  | 281,000        | 283,224             | 0.01            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125% USD 01/02/2025    | 548,000        | 508,535             | 0.02            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 144A 5.5% USD 01/03/2030 | 152,000        | 139,458             | 0.01            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.875% USD 15/04/2026    | 649,000        | 607,861             | 0.03            |
| Taylor Morrison Communities Inc 144A 5.75% USD 15/01/2028                                    | 191,000        | 193,815             | 0.01            |
| Taylor Morrison Communities Inc 144A 6.625% USD 15/07/2027                                   | 1,028,000      | 1,022,953           | 0.05            |
| Team Health Holdings Inc 144A 6.375% USD 01/02/2025  | 711,000        | 343,107             | 0.02            |
| Tempo Acquisition LLC / Tempo Acquisition Finance Corp 144A 6.75% USD 01/06/2025             | 1,213,000      | 1,103,241           | 0.05            |
| Tenneco Inc 5% USD 15/07/2026  | 416,000        | 330,229             | 0.01            |
| Time Warner Cable LLC 5.875% USD 15/11/2040  | 1,000,000      | 1,097,536           | 0.05            |
| Titan International Inc 6.5% USD 30/11/2023  | 2,229,000      | 1,607,981           | 0.07            |
| T-Mobile USA Inc 4.75% USD 01/02/2028  | 690,000        | 653,718             | 0.03            |
| TreeHouse Foods Inc 144A 6% USD 15/02/2024   | 811,000        | 761,519             | 0.03            |
| Triumph Group Inc 144A 6.25% USD 15/09/2024  | 71,000         | 67,314              | 0.00            |
| Triumph Group Inc 7.75% USD 15/08/2025   | 1,114,000      | 1,011,400           | 0.04            |
| TWDC Enterprises 18 Corp 1.85% USD 30/07/2026  | 2,000,000      | 1,840,638           | 0.08            |
| United Rentals North America Inc 5.25% USD 15/01/2030  | 656,000        | 629,085             | 0.03            |
| United Rentals North America Inc 6.5% USD 15/12/2026   | 314,000        | 306,830             | 0.01            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2023                         | 5,500,000      | 5,644,293           | 0.25            |
| United States Treasury Inflation Indexed Bonds 0.75% USD 15/07/2028                          | 3,500,000      | 3,563,669           | 0.16            |
| United States Treasury Note/Bond 1.5% USD 15/02/2030   | 1,900,000      | 1,777,096           | 0.08            |
| United States Treasury Note/Bond 2.875% USD 15/11/2021                                       | 13,450,000     | 12,615,817          | 0.55            |
| Valmont Industries Inc 5% USD 01/10/2044   | 539,000        | 555,221             | 0.02            |



## Invesco Global Targeted Returns Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|---|----------------|----------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                      |                 |
| Verizon Communications Inc 1.875% GBP 19/09/2030  | 1,179,000      | 1,391,156            | 0.06            |
| VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025  | 199,000        | 181,458              | 0.01            |
| VICI Properties LP / VICI Note Co Inc 144A 3.75% USD 15/02/2027   | 200,000        | 182,301              | 0.01            |
| VICI Properties LP / VICI Note Co Inc 144A 4.125% USD 15/08/2030  | 200,000        | 182,774              | 0.01            |
| Walmart Inc 2.65% USD 15/12/2024  | 1,300,000      | 1,244,839            | 0.05            |
| Waste Pro USA Inc 144A 5.5% USD 15/02/2026  | 552,000        | 493,807              | 0.02            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020   | 73,000         | 56,121               | 0.00            |
| Whiting Petroleum Corp 5.75% USD 15/03/2021   | 450,000        | 228,143              | 0.01            |
| Whiting Petroleum Corp 6.25% USD 01/04/2023   | 486,000        | 200,078              | 0.01            |
| Whiting Petroleum Corp 6.625% USD 15/01/2026  | 700,000        | 237,245              | 0.01            |
| William Carter Co/The 144A 5.625% USD 15/03/2027  | 568,000        | 551,554              | 0.02            |
| Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A 5.5% USD 01/03/2025   | 867,000        | 791,744              | 0.03            |
| XPO Logistics Inc 144A 6.75% USD 15/08/2024   | 1,000,000      | 976,225              | 0.04            |
|   |                | 174,908,748          | 7.69            |
| <b>TOTAL BONDS</b>  |                | <b>852,965,810</b>   | <b>37.51</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>1,419,064,777</b> | <b>62.41</b>    |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                                 |                |                      |                 |
| Banco Santander SA C/P EUR 09/04/2020   | 5,000,000      | 5,002,855            | 0.22            |
| BNP Paribas Fortis C/D EUR 10/06/2020   | 15,000,000     | 15,018,864           | 0.66            |
| Collateralized Commercial Paper III Co. LLC C/P EUR 08/06/2020  | 10,000,000     | 10,010,419           | 0.44            |
| Collateralized Commercial Paper III LLC C/P EUR 06/03/2020  | 4,000,000      | 4,000,331            | 0.18            |
| Collateralized Commercial Paper III LLC C/P EUR 31/07/2020  | 20,000,000     | 20,030,333           | 0.88            |
| Credit Agricole London Branch C/D EUR 16/03/2020  | 5,000,000      | 5,001,287            | 0.22            |
| Credit Agricole London Branch C/D EUR 27/07/2020  | 10,000,000     | 10,018,743           | 0.44            |
| First Abu Dhabi Bank PJSC London Branch C/D EUR 11/05/2020  | 10,000,000     | 10,010,657           | 0.44            |
| Goldman Sachs International Bank C/D EUR 14/04/2020   | 10,000,000     | 10,006,201           | 0.44            |
| Industrial & Commercial Bank of China Luxembourg Branch C/D EUR 16/03/2020  | 10,000,000     | 10,002,905           | 0.44            |
| Industrial & Commercial Bank of China Luxembourg Branch C/D EUR 17/06/2020  | 10,000,000     | 10,014,382           | 0.44            |
| Industrial & Commercial Bank of China Luxembourg Branch C/D EUR 03/07/2020  | 13,000,000     | 13,020,325           | 0.57            |
| Industrial & Commercial Bank of China Luxembourg Branch C/D EUR 13/07/2020  | 12,000,000     | 12,019,571           | 0.53            |
| Matchpoint Finance C/P EUR 09/03/2020   | 20,000,000     | 20,002,973           | 0.88            |
| Matchpoint Finance C/P EUR 27/05/2020   | 10,000,000     | 10,012,401           | 0.44            |
| Natixis S.A. C/P EUR 06/03/2020   | 10,000,000     | 10,000,972           | 0.44            |
| Natixis SA Paris Branch C/P EUR 03/08/2020  | 8,000,000      | 8,013,875            | 0.35            |
| Nordea Holding ABP C/P EUR 18/03/2020   | 21,000,000     | 21,005,709           | 0.93            |
| Norinchukin Bank C/D EUR 11/03/2020   | 20,000,000     | 20,003,701           | 0.88            |
| Qatar National Bank 0% EUR 31/12/2059   | 99,399,367     | 99,399,367           | 4.37            |
| Societe Generale 0% EUR 31/12/2059  | 41,000,000     | 41,000,000           | 1.80            |
| Sumitomo Mitsui Banking Brussels Branch C/D EUR 25/05/2020  | 20,000,000     | 20,024,002           | 0.88            |
| Svenska Handelsbanken AB C/P EUR 05/05/2020   | 15,000,000     | 15,002,715           | 0.66            |
| Swedbank AB C/P EUR 26/03/2020  | 15,000,000     | 15,006,607           | 0.66            |
| The Agricultural Bank of China - Hong Kong Branch C/D EUR 20/07/2020  | 5,500,000      | 5,507,964            | 0.24            |
| The Procter & Gamble Company C/P EUR 29/04/2020   | 12,000,000     | 12,011,133           | 0.53            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>431,148,292</b>   | <b>18.96</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                      |                 |
| <b>EQUITIES</b>   |                |                      |                 |
| <b>UNITED KINGDOM</b>   |                |                      |                 |
| Co-operative Bank Holdings Ltd/The**  | 13,502,301     | 799,147              | 0.04            |
| <b>UNITED STATES</b>  |                |                      |                 |
| WinStar Communications Inc**  | 42,000         | -                    | 0.00            |
| <b>TOTAL EQUITIES</b>   |                | <b>799,147</b>       | <b>0.04</b>     |
| <b>BONDS</b>  |                |                      |                 |
| <b>LUXEMBOURG</b>   |                |                      |                 |
| M&G Finance Luxembourg SA FRN 5.156% EUR Perpetual**  | 500,000        | 10,000               | 0.00            |

## Invesco Global Targeted Returns Fund

Statement of Investments as at 29 February 2020

| Investment   | Nominal/Shares | Market Value<br>EUR  | Net Assets<br>% |
|--|----------------|----------------------|-----------------|
| <b>NETHERLANDS</b>   |                |                      |                 |
| KPNQWEST BV 144A 10% EUR 15/03/2012**                          | 1,893          | -                    | 0.00            |
| <b>UNITED STATES</b>   |                |                      |                 |
| T-Mobile USA Inc 0% USD 15/01/2024**                           | 1,337,000      | -                    | 0.00            |
| T-Mobile USA Inc 0% USD 15/04/2024**                           | 2,000,000      | -                    | 0.00            |
| T-Mobile USA Inc 0% USD 15/01/2026**                           | 6,458,000      | -                    | 0.00            |
| T-Mobile USA Inc 0% USD 31/12/2165**                           | 2,690,000      | -                    | 0.00            |
|  |                | -                    | 0.00            |
| <b>TOTAL BONDS</b>   |                | <b>10,000</b>        | <b>0.00</b>     |
| <b>TOTAL OTHER TRANSFERABLE SECURITIES</b>                     |                | <b>809,147</b>       | <b>0.04</b>     |
| <b>OPEN-ENDED FUNDS</b>  |                |                      |                 |
| <b>IRELAND</b>   |                |                      |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio | 69,405,599     | 68,495,206           | 3.01            |
| <b>LUXEMBOURG</b>  |                |                      |                 |
| Invesco Funds SICAV - Invesco India All-Cap Equity Fund        | 165,200        | 2,125,219            | 0.10            |
| <b>TOTAL OPEN-ENDED FUNDS</b>                                  |                | <b>70,620,425</b>    | <b>3.11</b>     |
| <b>Total Investments</b>                                       |                | <b>1,921,642,641</b> | <b>84.52</b>    |

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

\*\*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 29 February 2020.

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 288,076        | 329,995             | 0.05            |
| AMP Ltd   | 432,602        | 429,051             | 0.06            |
| Metcash Ltd   | 254,222        | 372,003             | 0.06            |
| Newcrest Mining Ltd   | 24,920         | 387,786             | 0.06            |
| Nine Entertainment Co Holdings Ltd  | 48,602         | 45,473              | 0.01            |
| Origin Energy Ltd   | 95,056         | 392,558             | 0.06            |
| QBE Insurance Group Ltd   | 105,406        | 847,545             | 0.13            |
| Woodside Petroleum Ltd  | 41,026         | 677,346             | 0.10            |
|   |                | 3,481,757           | 0.53            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG 144A   | 2,155          | 83,054              | 0.01            |
| Erste Group Bank AG   | 7,127          | 212,242             | 0.03            |
| OMV AG  | 6,744          | 251,450             | 0.04            |
| Wienerberger AG   | 4,795          | 110,285             | 0.02            |
|   |                | 657,031             | 0.10            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas   | 6,052          | 258,088             | 0.04            |
| Barco NV  | 1,278          | 247,932             | 0.04            |
| D'ieteren SA/NV   | 983            | 51,706              | 0.01            |
| Proximus SADP   | 12,923         | 282,884             | 0.04            |
|   |                | 840,610             | 0.13            |
| <b>BERMUDA</b>  |                |                     |                 |
| COSCO SHIPPING Ports Ltd  | 354,000        | 215,096             | 0.03            |
| Hiscox Ltd  | 30,843         | 448,778             | 0.07            |
| Lancashire Holdings Ltd   | 59,675         | 516,675             | 0.08            |
| Pacific Basin Shipping Ltd  | 1,169,000      | 157,618             | 0.03            |
|   |                | 1,338,167           | 0.21            |
| <b>BRAZIL</b>   |                |                     |                 |
| Itau Unibanco Holding SA (Preferred)  | 80,900         | 509,299             | 0.08            |
| Itau Unibanco Holding SA ADR  | 40,627         | 253,280             | 0.04            |
|   |                | 762,579             | 0.12            |
| <b>CANADA</b>   |                |                     |                 |
| Agnico Eagle Mines Ltd  | 8,929          | 409,296             | 0.06            |
| Barrick Gold Corp   | 38,080         | 705,378             | 0.11            |
| Canadian Natural Resources Ltd  | 25,321         | 582,701             | 0.09            |
| Wheaton Precious Metals Corp  | 16,062         | 452,496             | 0.07            |
|   |                | 2,149,871           | 0.33            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd   | 9,100          | 212,568             | 0.03            |
| Alibaba Group Holding Ltd ADR   | 3,961          | 716,395             | 0.11            |
| Baidu Inc ADR   | 2,682          | 283,381             | 0.04            |
| Bitauto Holdings Ltd ADR  | 15,485         | 206,959             | 0.03            |
| CK Asset Holdings Ltd   | 60,000         | 341,806             | 0.05            |
| CK Hutchison Holdings Ltd   | 125,000        | 988,983             | 0.15            |
| JD.com Inc ADR  | 48,696         | 1,643,852           | 0.25            |
| Mint Group Ltd  | 90,000         | 287,611             | 0.05            |
| NetEase Inc ADR   | 8,222          | 2,346,973           | 0.36            |
| Sohu.com Ltd ADR  | 5,932          | 48,236              | 0.01            |
| Tencent Holdings Ltd  | 57,700         | 2,602,687           | 0.40            |
|   |                | 9,679,451           | 1.48            |

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CHINA</b>  |                |                     |                 |
| Beijing Capital International Airport Co Ltd - H Shares   | 396,000        | 281,297             | 0.04            |
| China Oilfield Services Ltd - H Shares                    | 344,000        | 402,379             | 0.06            |
| China Pacific Insurance Group Co Ltd - H Shares           | 197,400        | 591,652             | 0.09            |
| Dongfeng Motor Group Co Ltd - H Shares                    | 800,000        | 576,681             | 0.09            |
| Huayu Automotive Systems Co Ltd - A Shares                | 79,793         | 290,482             | 0.04            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares      | 44,893         | 568,924             | 0.09            |
| Suofeiya Home Collection Co Ltd - A Shares                | 98,598         | 241,924             | 0.04            |
|   |                | 2,953,339           | 0.45            |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S                                    | 145            | 130,361             | 0.02            |
| Carlsberg A/S   | 2,533          | 301,388             | 0.05            |
| Novo Nordisk A/S  | 12,230         | 655,494             | 0.10            |
| Vestas Wind Systems A/S                                   | 4,831          | 413,639             | 0.06            |
|   |                | 1,500,882           | 0.23            |
| <b>FINLAND</b>  |                |                     |                 |
| Kone Oyj  | 6,036          | 302,404             | 0.05            |
| Nokia Oyj   | 44,159         | 155,771             | 0.02            |
| Stora Enso Oyj  | 34,082         | 363,910             | 0.06            |
| TietoEVRY Oyj   | 1,554          | 39,876              | 0.01            |
| UPM-Kymmene Oyj   | 24,437         | 672,384             | 0.10            |
|   |                | 1,534,345           | 0.24            |
| <b>FRANCE</b>   |                |                     |                 |
| Air Liquide SA  | 2,601          | 321,484             | 0.05            |
| AXA SA  | 22,007         | 464,568             | 0.07            |
| BNP Paribas SA  | 7,304          | 315,789             | 0.05            |
| Bureau Veritas SA   | 11,164         | 245,273             | 0.04            |
| Capgemini SE  | 5,331          | 523,344             | 0.08            |
| Carrefour SA  | 34,471         | 548,261             | 0.08            |
| Cie Generale des Etablissements Michelin SCA              | 4,878          | 474,873             | 0.07            |
| Edenred   | 1,380          | 63,528              | 0.01            |
| Eiffage SA  | 3,327          | 328,774             | 0.05            |
| Elis SA   | 7,436          | 116,225             | 0.02            |
| Engie SA  | 21,961         | 335,015             | 0.05            |
| Hermes International                                      | 474            | 299,094             | 0.05            |
| L'Oreal SA  | 1,287          | 309,781             | 0.05            |
| Orange SA   | 37,115         | 456,700             | 0.07            |
| Publicis Groupe SA  | 4,588          | 158,538             | 0.02            |
| Safran SA   | 1,791          | 224,009             | 0.03            |
| Sanofi  | 23,084         | 1,947,828           | 0.30            |
| TOTAL SA  | 73,483         | 2,825,054           | 0.43            |
| Vivendi SA  | 12,796         | 297,955             | 0.05            |
|   |                | 10,256,093          | 1.57            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE  | 1,354          | 267,225             | 0.04            |
| Bayer AG  | 21,220         | 1,369,433           | 0.21            |
| Deutsche Post AG  | 16,918         | 462,792             | 0.07            |
| Deutsche Telekom AG                                       | 44,891         | 669,908             | 0.10            |
| Fielmann AG   | 4,201          | 263,298             | 0.04            |
| Merck KGaA  | 2,889          | 317,284             | 0.05            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 1,210          | 283,624             | 0.05            |
| Porsche Automobil Holding SE (Preferred)                  | 5,176          | 283,386             | 0.04            |
| RWE AG  | 10,642         | 334,318             | 0.05            |
| SAP SE  | 4,249          | 471,512             | 0.07            |
| Schaeffler AG (Preferred)                                 | 15,646         | 124,918             | 0.02            |
| TAG Immobilien AG   | 12,019         | 268,865             | 0.04            |
| Volkswagen AG (Preferred)                                 | 5,384          | 774,758             | 0.12            |
|   |                | 5,891,321           | 0.90            |

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 29 February 2020

| Investment                            | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---------------------------------------|----------------|---------------------|-----------------|
| <b>HONG KONG</b>                      |                |                     |                 |
| AIA Group Ltd                         | 87,200         | 782,293             | 0.12            |
| China Mobile Ltd                      | 74,500         | 533,338             | 0.08            |
| CNOOC Ltd                             | 660,000        | 822,086             | 0.13            |
|                                       |                | 2,137,717           | 0.33            |
| <b>INDIA</b>                          |                |                     |                 |
| Bharat Heavy Electricals Ltd          | 428,159        | 163,955             | 0.02            |
| Housing Development Finance Corp Ltd  | 26,188         | 721,524             | 0.11            |
| ICICI Bank Ltd ADR                    | 77,225         | 977,557             | 0.15            |
| Infosys Ltd ADR                       | 44,993         | 430,950             | 0.07            |
| Kotak Mahindra Bank Ltd               | 11,485         | 234,554             | 0.04            |
| Mahindra & Mahindra Ltd               | 54,709         | 315,125             | 0.05            |
| Shriram Transport Finance Co Ltd      | 39,368         | 600,513             | 0.09            |
| UPL Ltd                               | 41,274         | 272,953             | 0.04            |
|                                       |                | 3,717,131           | 0.57            |
| <b>INDONESIA</b>                      |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT  | 808,000        | 359,299             | 0.06            |
| <b>IRELAND</b>                        |                |                     |                 |
| Kingspan Group Plc                    | 8,585          | 486,340             | 0.07            |
| Ryanair Holdings Plc ADR              | 8,964          | 585,458             | 0.09            |
|                                       |                | 1,071,798           | 0.16            |
| <b>ISRAEL</b>                         |                |                     |                 |
| Plus500 Ltd                           | 26,607         | 291,689             | 0.04            |
| <b>ITALY</b>                          |                |                     |                 |
| Assicurazioni Generali SpA            | 17,863         | 295,365             | 0.04            |
| Banco BPM SpA                         | 158,545        | 316,059             | 0.05            |
| Buzzi Unicem SpA                      | 9,034          | 175,034             | 0.03            |
| Enel SpA                              | 41,989         | 322,308             | 0.05            |
| Eni SpA                               | 28,197         | 319,190             | 0.05            |
| Hera SpA                              | 88,832         | 353,551             | 0.05            |
| Intesa Sanpaolo SpA                   | 174,935        | 387,481             | 0.06            |
| Iren SpA                              | 21,456         | 61,192              | 0.01            |
| Saipem SpA                            | 72,357         | 249,415             | 0.04            |
| Telecom Italia SpA/Milano             | 824,735        | 418,058             | 0.06            |
|                                       |                | 2,897,653           | 0.44            |
| <b>JAPAN</b>                          |                |                     |                 |
| Nintendo Co Ltd ADR                   | 4,092          | 156,606             | 0.02            |
| Sony Corp                             | 14,200         | 784,916             | 0.12            |
|                                       |                | 941,522             | 0.14            |
| <b>LUXEMBOURG</b>                     |                |                     |                 |
| ArcelorMittal SA                      | 22,792         | 290,416             | 0.04            |
| <b>MALAYSIA</b>                       |                |                     |                 |
| British American Tobacco Malaysia Bhd | 13,400         | 36,299              | 0.01            |
| <b>NETHERLANDS</b>                    |                |                     |                 |
| AerCap Holdings NV                    | 6,215          | 287,559             | 0.04            |
| Altice Europe NV                      | 49,701         | 248,505             | 0.04            |
| ASM International NV                  | 3,205          | 334,201             | 0.05            |
| Heineken Holding NV                   | 4,011          | 321,482             | 0.05            |
| ING Groep NV                          | 66,931         | 569,817             | 0.09            |
| Intertrust NV 144A                    | 8,247          | 124,654             | 0.02            |
| Koninklijke Ahold Delhaize NV         | 17,927         | 379,335             | 0.06            |
| Koninklijke KPN NV                    | 126,424        | 281,862             | 0.04            |
| Koninklijke Philips NV                | 7,300          | 277,199             | 0.04            |
| LyondellBasell Industries NV          | 3,312          | 207,679             | 0.03            |
| SBM Offshore NV                       | 34,912         | 503,344             | 0.08            |

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| Investment                                       | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>NETHERLANDS (continued)</b>                   |                |                     |                 |
| Signify NV 144A                                  | 11,451         | 305,856             | 0.05            |
| Unilever NV                                      | 5,946          | 288,024             | 0.04            |
| Wolters Kluwer NV                                | 4,976          | 329,212             | 0.05            |
|  |                | 4,458,729           | 0.68            |
| <b>NORWAY</b>                                    |                |                     |                 |
| Equinor ASA                                      | 27,748         | 379,126             | 0.06            |
| Orkla ASA  | 26,163         | 203,992             | 0.03            |
| Yara International ASA                           | 7,757          | 256,423             | 0.04            |
|  |                | 839,541             | 0.13            |
| <b>PORTUGAL</b>                                  |                |                     |                 |
| EDP - Energias de Portugal SA                    | 87,258         | 372,111             | 0.05            |
| NOS SGPS SA                                      | 31,349         | 115,051             | 0.02            |
|  |                | 487,162             | 0.07            |
| <b>RUSSIA</b>                                    |                |                     |                 |
| Sberbank of Russia PJSC ADR                      | 48,503         | 618,673             | 0.10            |
| <b>SINGAPORE</b>                                 |                |                     |                 |
| Jardine Cycle & Carriage Ltd                     | 22,200         | 388,279             | 0.06            |
| United Overseas Bank Ltd                         | 56,600         | 903,431             | 0.14            |
|  |                | 1,291,710           | 0.20            |
| <b>SOUTH AFRICA</b>                              |                |                     |                 |
| Naspers Ltd                                      | 5,167          | 730,665             | 0.11            |
| <b>SOUTH KOREA</b>                               |                |                     |                 |
| E-MART Inc                                       | 3,251          | 255,104             | 0.04            |
| Hyundai Motor Co (Preferred)                     | 5,161          | 289,769             | 0.05            |
| Hyundai Motor Co                                 | 3,513          | 303,295             | 0.05            |
| Hyundai Steel Co                                 | 13,397         | 239,606             | 0.04            |
| KB Financial Group Inc                           | 19,129         | 557,070             | 0.08            |
| LG Corp  | 13,297         | 671,866             | 0.10            |
| Samsung Electronics Co Ltd                       | 54,811         | 2,227,482           | 0.34            |
| Samsung Electronics Co Ltd (Preferred)           | 27,346         | 934,126             | 0.14            |
| Samsung Fire & Marine Insurance Co Ltd           | 4,471          | 662,320             | 0.10            |
| Shinhan Financial Group Co Ltd                   | 15,622         | 378,287             | 0.06            |
|  |                | 6,518,925           | 1.00            |
| <b>SPAIN</b>                                     |                |                     |                 |
| ACS Actividades de Construccion y Servicios SA   | 10,232         | 273,297             | 0.04            |
| Aena SME SA 144A                                 | 1,923          | 280,950             | 0.04            |
| Applus Services SA                               | 18,113         | 186,202             | 0.03            |
| Banco Bilbao Vizcaya Argentaria SA               | 82,619         | 357,864             | 0.05            |
| Bankia SA  | 170,386        | 243,226             | 0.04            |
| CaixaBank SA                                     | 148,124        | 342,611             | 0.05            |
| Endesa SA  | 13,652         | 320,003             | 0.05            |
| Iberdrola SA                                     | 33,402         | 346,546             | 0.05            |
| Industria de Diseno Textil SA                    | 24,954         | 697,589             | 0.11            |
| International Consolidated Airlines Group SA EUR | 52,160         | 300,807             | 0.05            |
| International Consolidated Airlines Group SA GBP | 119,113        | 687,113             | 0.11            |
| Merlin Properties Socimi SA                      | 10,999         | 127,973             | 0.02            |
| Vidrala SA                                       | 14             | 1,228               | 0.00            |
|  |                | 4,165,409           | 0.64            |
| <b>SWEDEN</b>                                    |                |                     |                 |
| Atlas Copco AB - A Shares                        | 9,485          | 296,996             | 0.05            |
| Axfood AB  | 8,726          | 147,096             | 0.02            |
| Boliden AB                                       | 14,261         | 265,976             | 0.04            |
| Getinge AB                                       | 20,061         | 297,967             | 0.05            |
| Hennes & Mauritz AB                              | 17,500         | 287,724             | 0.04            |
| Loomis AB  | 2,973          | 92,576              | 0.01            |

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| Investment                                    | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SWEDEN (continued)</b>                     |                |                     |                 |
| Lundin Petroleum AB                           | 8,993          | 223,858             | 0.04            |
| Skanska AB                                    | 16,875         | 332,745             | 0.05            |
| SSAB AB - A Shares                            | 32,634         | 89,883              | 0.01            |
| SSAB AB - B Shares                            | 98,902         | 257,167             | 0.04            |
| Swedish Match AB                              | 6,725          | 360,058             | 0.06            |
|   |                | 2,652,046           | 0.41            |
| <b>SWITZERLAND</b>                            |                |                     |                 |
| Barry Callebaut AG                            | 194            | 367,011             | 0.06            |
| Flughafen Zurich AG                           | 816            | 111,226             | 0.02            |
| Forbo Holding AG                              | 101            | 134,151             | 0.02            |
| Galenica AG 144A                              | 2,739          | 167,392             | 0.02            |
| Geberit AG                                    | 692            | 311,318             | 0.05            |
| LafargeHolcim Ltd                             | 7,338          | 309,013             | 0.05            |
| Landis+Gyr Group AG                           | 2,191          | 164,488             | 0.02            |
| Nestle SA                                     | 2,003          | 188,314             | 0.03            |
| Novartis AG                                   | 18,083         | 1,387,542           | 0.21            |
| PSP Swiss Property AG                         | 2,684          | 365,847             | 0.06            |
| Roche Holding AG                              | 11,656         | 3,418,226           | 0.52            |
| Swiss Prime Site AG                           | 2,456          | 271,631             | 0.04            |
| Swisscom AG                                   | 657            | 323,506             | 0.05            |
| Zurich Insurance Group AG                     | 1,097          | 384,951             | 0.06            |
|   |                | 7,904,616           | 1.21            |
| <b>TAIWAN</b>                                 |                |                     |                 |
| Asustek Computer Inc                          | 146,000        | 883,315             | 0.13            |
| Delta Electronics Inc                         | 153,000        | 630,839             | 0.10            |
| Gigabyte Technology Co Ltd                    | 256,000        | 396,159             | 0.06            |
| Hon Hai Precision Industry Co Ltd             | 209,240        | 487,884             | 0.07            |
| MediaTek Inc                                  | 78,000         | 818,609             | 0.13            |
| Taiwan Semiconductor Manufacturing Co Ltd     | 260,000        | 2,379,584           | 0.36            |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 19,184         | 899,976             | 0.14            |
|   |                | 6,496,366           | 0.99            |
| <b>THAILAND</b>                               |                |                     |                 |
| Bangkok Bank PCL NVDR                         | 139,200        | 526,762             | 0.08            |
| Kasikornbank PCL NVDR                         | 170,700        | 586,906             | 0.09            |
|   |                | 1,113,668           | 0.17            |
| <b>UNITED KINGDOM</b>                         |                |                     |                 |
| Aggreko Plc                                   | 13,597         | 106,817             | 0.02            |
| Ashtead Group Plc                             | 8,413          | 236,099             | 0.04            |
| Avast Plc 144A                                | 20,534         | 92,172              | 0.01            |
| Aviva Plc                                     | 388,525        | 1,604,886           | 0.24            |
| Babcock International Group Plc               | 106,990        | 561,945             | 0.09            |
| BAE Systems Plc                               | 402,824        | 2,875,620           | 0.44            |
| Balfour Beatty Plc                            | 76,458         | 220,169             | 0.03            |
| Barclays Plc                                  | 723,668        | 1,279,587           | 0.20            |
| Barratt Developments Plc                      | 39,040         | 342,475             | 0.05            |
| Beazley Plc                                   | 125,455        | 774,865             | 0.12            |
| BHP Group Plc                                 | 16,458         | 271,200             | 0.04            |
| BP Plc  | 862,951        | 4,019,724           | 0.61            |
| British American Tobacco Plc                  | 76,352         | 2,732,858           | 0.42            |
| British Land Co Plc/The                       | 98,819         | 575,779             | 0.09            |
| BT Group Plc                                  | 668,477        | 1,087,514           | 0.17            |
| Capita Plc                                    | 379,557        | 583,631             | 0.09            |
| Coca-Cola European Partners Plc               | 7,044          | 338,599             | 0.05            |
| Countryside Properties Plc 144A               | 53,523         | 290,498             | 0.04            |
| Derwent London Plc                            | 21,389         | 993,190             | 0.15            |
| Drax Group Plc                                | 76,458         | 234,237             | 0.04            |
| easyJet Plc                                   | 135,524        | 1,757,897           | 0.27            |
| Ferguson Plc                                  | 4,264          | 337,925             | 0.05            |
| G4S Plc                                       | 492,955        | 979,564             | 0.15            |

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| Investment                           | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--------------------------------------|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>    |                |                     |                 |
| GlaxoSmithKline Plc                  | 102,517        | 1,878,664           | 0.29            |
| Glencore Plc                         | 401,124        | 899,569             | 0.14            |
| Greggs Plc                           | 1,968          | 48,483              | 0.01            |
| Hikma Pharmaceuticals Plc            | 15,778         | 335,580             | 0.05            |
| Inchcape Plc                         | 16,335         | 106,779             | 0.02            |
| J Sainsbury Plc                      | 479,430        | 1,094,846           | 0.17            |
| Land Securities Group Plc            | 9,263          | 90,367              | 0.01            |
| Legal & General Group Plc            | 374,319        | 1,150,496           | 0.18            |
| Marks & Spencer Group Plc            | 377,740        | 698,598             | 0.11            |
| Melrose Industries Plc               | 270,859        | 672,511             | 0.10            |
| N Brown Group Plc                    | 35,309         | 23,629              | 0.00            |
| National Grid Plc                    | 70,119         | 812,385             | 0.12            |
| NewRiver REIT Plc                    | 221,754        | 416,873             | 0.06            |
| Next Plc                             | 22,779         | 1,634,657           | 0.25            |
| Pearson Plc                          | 56,545         | 363,893             | 0.05            |
| Provident Financial Plc              | 75,578         | 367,153             | 0.06            |
| Reckitt Benckiser Group Plc          | 2,601          | 174,382             | 0.03            |
| Rightmove Plc                        | 41,382         | 295,606             | 0.04            |
| Rolls-Royce Holdings Plc             | 137,817        | 1,028,408           | 0.16            |
| Royal Bank of Scotland Group Plc     | 750,386        | 1,561,248           | 0.24            |
| Royal Dutch Shell Plc - A Shares EUR | 31,343         | 618,335             | 0.09            |
| Royal Dutch Shell Plc - A Shares GBP | 144,387        | 2,828,200           | 0.43            |
| Royal Dutch Shell Plc - B Shares GBP | 22,862         | 446,955             | 0.07            |
| RSA Insurance Group Plc              | 201,794        | 1,214,441           | 0.19            |
| Smith & Nephew Plc                   | 16,201         | 330,431             | 0.05            |
| SSE Plc                              | 85,237         | 1,548,665           | 0.24            |
| Stagecoach Group Plc                 | 26,098         | 39,579              | 0.01            |
| Standard Chartered Plc GBP           | 56,365         | 372,115             | 0.06            |
| Standard Chartered Plc HKD           | 39,588         | 264,228             | 0.04            |
| Tate & Lyle Plc                      | 41,078         | 341,241             | 0.05            |
| Tesco Plc                            | 426,357        | 1,138,045           | 0.17            |
| Travis Perkins Plc                   | 19,599         | 335,477             | 0.05            |
| Ultra Electronics Holdings Plc       | 3,003          | 67,276              | 0.01            |
| Vectura Group Plc                    | 112,035        | 116,205             | 0.02            |
| Vodafone Group Plc                   | 1,158,154      | 1,844,376           | 0.28            |
| Whitbread Plc                        | 21,509         | 983,133             | 0.15            |
|                                      |                | 48,440,080          | 7.41            |
| <b>UNITED STATES</b>                 |                |                     |                 |
| Agilent Technologies Inc             | 10,192         | 704,069             | 0.11            |
| Alphabet Inc                         | 387            | 455,075             | 0.07            |
| Altria Group Inc                     | 22,293         | 813,160             | 0.12            |
| American Express Co                  | 10,377         | 1,043,150           | 0.16            |
| Analog Devices Inc                   | 7,742          | 737,341             | 0.11            |
| AO Smith Corp                        | 2,802          | 99,932              | 0.01            |
| Autoliv Inc                          | 6,681          | 398,845             | 0.06            |
| Automatic Data Processing Inc        | 1,768          | 252,172             | 0.04            |
| Berkshire Hathaway Inc               | 3,751          | 696,985             | 0.11            |
| Booking Holdings Inc                 | 259            | 383,958             | 0.06            |
| Bristol-Myers Squibb Co              | 16,731         | 896,054             | 0.14            |
| Broadcom Inc                         | 730            | 177,432             | 0.03            |
| Citigroup Inc                        | 13,246         | 755,503             | 0.12            |
| Colgate-Palmolive Co                 | 15,546         | 991,968             | 0.15            |
| Delta Air Lines Inc                  | 15,178         | 648,417             | 0.10            |
| Equifax Inc                          | 2,151          | 279,285             | 0.04            |
| First Republic Bank/CA               | 6,634          | 619,876             | 0.09            |
| Home Depot Inc/The                   | 1,083          | 217,577             | 0.03            |
| JPMorgan Chase & Co                  | 8,468          | 914,662             | 0.14            |
| Las Vegas Sands Corp                 | 15,537         | 795,148             | 0.12            |
| Markel Corp                          | 498            | 549,252             | 0.08            |
| Mastercard Inc                       | 2,862          | 728,946             | 0.11            |
| Microsoft Corp                       | 8,225          | 1,152,177           | 0.18            |
| Nasdaq Inc                           | 3,345          | 325,394             | 0.05            |
| National Oilwell Varco Inc           | 19,752         | 332,029             | 0.05            |



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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>                                       |                |                     |                 |
| Newmont Corp   | 7,209          | 308,774             | 0.05            |
| Old Dominion Freight Line Inc  | 2,943          | 518,220             | 0.08            |
| Texas Instruments Inc  | 15,617         | 1,568,169           | 0.24            |
| United Technologies Corp   | 1,495          | 176,576             | 0.03            |
| Verizon Communications Inc   | 4,309          | 215,376             | 0.03            |
| Wells Fargo & Co   | 9,445          | 363,499             | 0.06            |
|  |                | 18,119,021          | 2.77            |
| <b>TOTAL EQUITIES</b>  |                | <b>156,625,581</b>  | <b>23.97</b>    |
| <b>BONDS</b>   |                |                     |                 |
| <b>AUSTRALIA</b>   |                |                     |                 |
| BHP Billiton Finance Ltd FRN 6.5% GBP 22/10/2077                       | 500,000        | 656,132             | 0.10            |
| Nufarm Australia Ltd / Nufarm Americas Inc 144A 5.75% USD 30/04/2026   | 150,000        | 134,811             | 0.02            |
|  |                | 790,943             | 0.12            |
| <b>BERMUDA</b>   |                |                     |                 |
| Aircastle Ltd 5% USD 01/04/2023  | 146,000        | 143,733             | 0.02            |
| Aircastle Ltd 7.625% USD 15/04/2020                                    | 35,000         | 32,046              | 0.00            |
| Fidelity International Ltd 6.75% GBP 19/10/2020                        | 100,000        | 121,091             | 0.02            |
|  |                | 296,870             | 0.04            |
| <b>CANADA</b>  |                |                     |                 |
| 1011778 BC ULC / New Red Finance Inc 144A 5% USD 15/10/2025            | 635,000        | 585,858             | 0.09            |
| Air Canada 144A 7.75% USD 15/04/2021                                   | 280,000        | 267,508             | 0.04            |
| Bausch Health Cos Inc 144A 5.75% USD 15/08/2027                        | 56,000         | 54,357              | 0.01            |
| Bausch Health Cos Inc 144A 6.5% USD 15/03/2022                         | 315,000        | 291,959             | 0.05            |
| Bausch Health Cos Inc 7% USD 15/03/2024                                | 100,000        | 94,467              | 0.02            |
| Bausch Health Cos Inc 144A 7% USD 15/03/2024                           | 150,000        | 141,701             | 0.02            |
| Bombardier Inc 144A 7.5% USD 15/03/2025                                | 397,000        | 361,821             | 0.06            |
| Cott Corp 5.5% EUR 01/07/2024  | 300,000        | 311,475             | 0.05            |
| Ensign Drilling Inc 144A 9.25% USD 15/04/2024                          | 141,000        | 115,615             | 0.02            |
| First Quantum Minerals Ltd 144A 7.5% USD 01/04/2025                    | 400,000        | 346,784             | 0.05            |
| Hudbay Minerals Inc 144A 7.625% USD 15/01/2025                         | 170,000        | 153,248             | 0.02            |
| Mattamy Group Corp 144A 5.25% USD 15/12/2027                           | 98,000         | 93,306              | 0.01            |
| Norbord Inc 144A 5.75% USD 15/07/2027                                  | 224,000        | 215,054             | 0.03            |
| Parkland Fuel Corp 5.625% CAD 09/05/2025                               | 122,000        | 85,900              | 0.01            |
| Parkland Fuel Corp 144A 6% USD 01/04/2026                              | 203,000        | 193,341             | 0.03            |
| Precision Drilling Corp 5.25% USD 15/11/2024                           | 124,000        | 100,100             | 0.02            |
| Superior Plus LP / Superior General Partner Inc 144A 7% USD 15/07/2026 | 21,000         | 20,498              | 0.00            |
| Taseko Mines Ltd 144A 8.75% USD 15/06/2022                             | 261,000        | 214,676             | 0.03            |
|  |                | 3,647,668           | 0.56            |
| <b>CAYMAN ISLANDS</b>  |                |                     |                 |
| Alibaba Group Holding Ltd 3.6% USD 28/11/2024                          | 400,000        | 390,102             | 0.06            |
| Melco Resorts Finance Ltd 144A 5.625% USD 17/07/2027                   | 204,000        | 193,352             | 0.03            |
| Phoenix Group Holdings 5.75% GBP 07/07/2021                            | 100,000        | 124,414             | 0.02            |
|  |                | 707,868             | 0.11            |
| <b>DENMARK</b>   |                |                     |                 |
| Danske Bank A/S FRN 6.125% USD Perpetual                               | 200,000        | 196,646             | 0.03            |
| Orsted A/S 2.125% GBP 17/05/2027                                       | 100,000        | 123,472             | 0.02            |
|  |                | 320,118             | 0.05            |
| <b>EGYPT</b>   |                |                     |                 |
| Egypt Government Bond 14.217% EGP 15/10/2026                           | 4,700,000      | 280,637             | 0.04            |
| <b>FRANCE</b>  |                |                     |                 |
| Altice France SA/France 144A 7.375% USD 01/05/2026                     | 400,000        | 387,337             | 0.06            |
| BNP Paribas SA 3.375% GBP 23/01/2026                                   | 190,000        | 242,866             | 0.04            |
| BNP Paribas SA FRN 7.375% USD Perpetual                                | 400,000        | 417,395             | 0.06            |
| Burger King France SAS FRN 5.25% EUR 01/05/2023                        | 100,000        | 100,484             | 0.02            |

## Invesco Global Targeted Returns Select Fund

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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>FRANCE (continued)</b>   |                |                     |                 |
| Burger King France SAS 6% EUR 01/05/2024                          | 100,000        | 103,307             | 0.02            |
| Credit Agricole SA FRN 7.875% USD Perpetual                       | 200,000        | 204,429             | 0.03            |
| Credit Agricole SA FRN 8.125% USD Perpetual                       | 202,000        | 220,076             | 0.03            |
| Electricite de France SA 144A 4.5% USD 21/09/2028                 | 500,000        | 528,247             | 0.08            |
| Electricite de France SA FRN 5.875% GBP Perpetual                 | 600,000        | 794,158             | 0.12            |
| French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050      | 41,791,700     | 54,373,091          | 8.32            |
| IM Group SAS 6.625% EUR 01/03/2025                                | 200,000        | 202,620             | 0.03            |
| Loxam SAS 3.5% EUR 15/04/2022                                     | 100,000        | 100,994             | 0.01            |
| Loxam SAS 3.75% EUR 15/07/2026                                    | 240,000        | 248,400             | 0.04            |
| Loxam SAS 4.5% EUR 15/04/2027                                     | 100,000        | 96,289              | 0.01            |
| Orange SA FRN 5.75% GBP Perpetual                                 | 200,000        | 259,637             | 0.04            |
| Orange SA FRN 5.875% GBP Perpetual                                | 200,000        | 252,903             | 0.04            |
| Picard Groupe SAS FRN 3% EUR 30/11/2023                           | 200,000        | 189,508             | 0.03            |
| SCOR SE FRN 5.25% USD Perpetual                                   | 200,000        | 185,371             | 0.03            |
| Societe Generale SA FRN 7.875% USD Perpetual                      | 500,000        | 506,959             | 0.08            |
| Societe Generale SA 29/12/2049 FRN 7.375% USD Perpetual           | 202,000        | 193,101             | 0.03            |
| Societe Generale SA 31/12/2165 FRN 7.375% USD Perpetual           | 200,000        | 198,235             | 0.03            |
| Solvay Finance SA FRN 5.425% EUR Perpetual                        | 50,000         | 56,360              | 0.01            |
| TOTAL SA FRN 2.25% EUR Perpetual                                  | 300,000        | 303,729             | 0.05            |
| TOTAL SA FRN 3.875% EUR Perpetual                                 | 100,000        | 106,063             | 0.02            |
|   |                | 60,271,559          | 9.23            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE 3.875% USD Perpetual                                   | 400,000        | 358,915             | 0.05            |
| Allianz SE FRN 3.375% EUR Perpetual                               | 100,000        | 109,105             | 0.02            |
| Bayer AG FRN 3.75% EUR 01/07/2074                                 | 150,000        | 159,512             | 0.02            |
| Bayer AG FRN 3.125% EUR 12/11/2079                                | 100,000        | 102,419             | 0.02            |
| Deutsche Bank AG 4.5% EUR 19/05/2026                              | 100,000        | 111,069             | 0.02            |
| Deutsche Telekom AG 3.125% GBP 06/02/2034                         | 300,000        | 393,103             | 0.06            |
| IHO Verwaltungs GmbH 3.875% EUR 15/05/2027                        | 270,000        | 273,206             | 0.04            |
| PrestigeBidCo GmbH 6.25% EUR 15/12/2023                           | 180,000        | 185,151             | 0.03            |
|   |                | 1,692,480           | 0.26            |
| <b>IRELAND</b>  |                |                     |                 |
| Bank of Ireland Group Plc FRN 2.375% EUR 14/10/2029               | 100,000        | 104,235             | 0.02            |
| <b>ITALY</b>  |                |                     |                 |
| Banco BPM SpA FRN 8.75% EUR Perpetual                             | 400,000        | 444,000             | 0.07            |
| Credito Emiliano SpA FRN 1.5% EUR 25/10/2025                      | 250,000        | 256,351             | 0.04            |
| Enel SpA FRN 7.75% GBP 10/09/2075                                 | 200,000        | 242,217             | 0.04            |
| Intesa Sanpaolo SpA 2.5% GBP 15/01/2030                           | 100,000        | 118,377             | 0.02            |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual                   | 200,000        | 199,827             | 0.03            |
| Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036       | 479,000        | 472,486             | 0.08            |
| Italy Buoni Poliennali Del Tesoro 144A 3.85% EUR 01/09/2049       | 6,494,000      | 9,002,360           | 1.38            |
| Republic of Italy Government International Bond 6% GBP 04/08/2028 | 200,000        | 304,654             | 0.04            |
| Telecom Italia SpA/Milano 144A 5.303% USD 30/05/2024              | 550,000        | 536,662             | 0.08            |
| UniCredit SpA FRN 2.731% EUR 15/01/2032                           | 200,000        | 204,853             | 0.03            |
| UniCredit SpA FRN 6.625% EUR Perpetual                            | 370,000        | 383,875             | 0.06            |
|   |                | 12,165,662          | 1.87            |
| <b>JAPAN</b>  |                |                     |                 |
| Mitsubishi UFJ Financial Group Inc FRN 2.599% USD 22/02/2022      | 270,000        | 248,751             | 0.04            |
| SoftBank Group Corp FRN 6% USD Perpetual                          | 200,000        | 177,611             | 0.03            |
|   |                | 426,362             | 0.07            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Allergan Funding SCS 3.8% USD 15/03/2025                          | 150,000        | 147,944             | 0.02            |
| Altice Financing SA 144A 7.5% USD 15/05/2026                      | 200,000        | 193,723             | 0.03            |
| Camelot Finance SA 144A 4.5% USD 01/11/2026                       | 60,000         | 55,220              | 0.01            |
| CK Hutchison Group Telecom Finance SA 1.5% EUR 17/10/2031         | 200,000        | 205,687             | 0.03            |
| Codere Finance 2 Luxembourg SA 144A 7.625% USD 01/11/2021         | 400,000        | 333,895             | 0.05            |
| Crystal Almond SARL 4.25% EUR 15/10/2024                          | 240,000        | 246,396             | 0.04            |

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|--|----------------|---------------------|-----------------|
| <b>LUXEMBOURG (continued)</b>  |                |                     |                 |
| FAGE International SA / FAGE USA Dairy Industry Inc 144A 5.625% USD 15/08/2026               | 700,000        | 581,898             | 0.09            |
| Intelsat Jackson Holdings SA 144A 8% USD 15/02/2024  | 663,000        | 622,368             | 0.09            |
| Millicom International Cellular SA 5.125% USD 15/01/2028                                     | 200,000        | 189,971             | 0.03            |
| Millicom International Cellular SA 6.25% USD 25/03/2029                                      | 200,000        | 197,307             | 0.03            |
| Odyssey Europe Holdco Sarl 8% EUR 15/05/2023   | 300,000        | 298,968             | 0.04            |
| Puma International Financing SA 5% USD 24/01/2026  | 200,000        | 171,497             | 0.03            |
| Puma International Financing SA 5.125% USD 06/10/2024  | 200,000        | 178,210             | 0.03            |
| Swiss Re Finance Luxembourg SA FRN 2.534% EUR 30/04/2050                                     | 100,000        | 111,184             | 0.02            |
| Telecom Italia Capital SA 6.375% USD 15/11/2033  | 21,000         | 22,532              | 0.00            |
| Telecom Italia Capital SA 7.2% USD 18/07/2036  | 391,000        | 438,402             | 0.07            |
| Telenet Finance Luxembourg Notes Sarl 144A 5.5% USD 01/03/2028                               | 200,000        | 193,059             | 0.03            |
|  |                | 4,188,261           | 0.64            |
| <b>MEXICO</b>  |                |                     |                 |
| Cemex SAB de CV 144A 5.45% USD 19/11/2029  | 200,000        | 186,101             | 0.03            |
| Cemex SAB de CV 7.75% USD 16/04/2026   | 200,000        | 193,213             | 0.03            |
| Mexican Bonos 7.5% MXN 03/06/2027  | 10,000,000     | 486,209             | 0.07            |
| Mexican Bonos 10% MXN 05/12/2024   | 1,197,800,000  | 63,172,966          | 9.67            |
| Petroleos Mexicanos 5.125% EUR 15/03/2023  | 100,000        | 112,250             | 0.01            |
| Petroleos Mexicanos 144A 5.95% USD 28/01/2031  | 60,000         | 54,533              | 0.01            |
| Petroleos Mexicanos 6.5% USD 13/03/2027  | 200,000        | 194,305             | 0.03            |
| Petroleos Mexicanos 6.75% USD 21/09/2047   | 200,000        | 180,297             | 0.03            |
|  |                | 64,579,874          | 9.88            |
| <b>MULTINATIONAL</b>   |                |                     |                 |
| Cascades Inc/Cascades USA Inc 144A 5.375% USD 15/01/2028                                     | 124,000        | 117,610             | 0.02            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 5.5% USD 15/01/2030              | 125,000        | 121,327             | 0.02            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 6.25% USD 15/05/2026                | 127,000        | 120,562             | 0.02            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 8.5% USD 15/05/2027                 | 50,000         | 46,988              | 0.01            |
| Taylor Morrison Communities Inc / Taylor Morrison Holdings II Inc 144A 5.875% USD 15/04/2023 | 31,000         | 30,260              | 0.00            |
|  |                | 436,747             | 0.07            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| Argentum Netherlands BV for Zurich Insurance Co Ltd FRN 5.125% USD 01/06/2048                | 210,000        | 216,024             | 0.03            |
| ASR Nederland NV FRN 4.625% EUR Perpetual  | 200,000        | 207,332             | 0.03            |
| Axalta Coating Systems Dutch Holding B BV 3.75% EUR 15/01/2025                               | 230,000        | 233,427             | 0.04            |
| BMW Finance NV 0.875% GBP 16/08/2022   | 300,000        | 350,524             | 0.05            |
| Cooperatieve Rabobank UA FRN 4% USD 10/04/2029   | 200,000        | 193,790             | 0.03            |
| de Volksbank NV FRN 3.75% EUR 05/11/2025   | 100,000        | 102,712             | 0.02            |
| Digital Dutch Finco BV 1.5% EUR 15/03/2030   | 100,000        | 104,292             | 0.01            |
| ELM BV for Swiss Life Insurance & Pension Group FRN 4.5% EUR Perpetual                       | 200,000        | 233,866             | 0.04            |
| Frigoglass Finance BV 6.875% EUR 12/02/2025  | 292,000        | 288,737             | 0.04            |
| Iberdrola International BV 1.125% EUR 21/04/2026   | 200,000        | 214,473             | 0.03            |
| ING Groep NV FRN 1% EUR 13/11/2030   | 100,000        | 100,639             | 0.01            |
| Koninklijke KPN NV FRN 6.875% GBP 14/03/2073   | 200,000        | 235,202             | 0.03            |
| LafargeHolcim Sterling Finance Netherlands BV 3% GBP 12/05/2032                              | 300,000        | 377,455             | 0.06            |
| LKQ European Holdings BV 4.125% EUR 01/04/2028   | 300,000        | 321,204             | 0.05            |
| OCI NV 144A 6.625% USD 15/04/2023  | 211,000        | 199,550             | 0.03            |
| Ol European Group BV 144A 4% USD 15/03/2023  | 62,000         | 57,206              | 0.01            |
| SRLEV NV FRN 9% EUR 15/04/2041   | 111,000        | 121,000             | 0.02            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual  | 200,000        | 202,963             | 0.03            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual  | 300,000        | 303,750             | 0.05            |
| Teva Pharmaceutical Finance Netherlands II BV 1.625% EUR 15/10/2028                          | 200,000        | 163,402             | 0.02            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025                              | 100,000        | 107,979             | 0.02            |
| UPC Holding BV 144A 5.5% USD 15/01/2028  | 200,000        | 185,944             | 0.03            |
| VIVAT NV FRN 6.25% USD Perpetual   | 470,000        | 455,399             | 0.07            |
| Volkswagen Financial Services NV 2.125% GBP 27/06/2024                                       | 200,000        | 238,233             | 0.04            |
| Volkswagen International Finance NV 3.375% GBP 16/11/2026                                    | 100,000        | 127,172             | 0.02            |
| VTR Finance BV 144A 6.875% USD 15/01/2024  | 400,000        | 371,712             | 0.06            |
|  |                | 5,713,987           | 0.87            |
| <b>NORWAY</b>  |                |                     |                 |
| Aker BP ASA 144A 5.875% USD 31/03/2025   | 270,000        | 257,862             | 0.04            |

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| <b>PORTUGAL</b>  |                |                     |                 |
| EDP - Energias de Portugal SA FRN 4.496% EUR 30/04/2079                | 200,000        | 220,500             | 0.03            |
| EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080                  | 100,000        | 99,035              | 0.02            |
| Portugal Obrigacoes do Tesouro OT 144A 2.875% EUR 15/10/2025           | 500,000        | 581,455             | 0.09            |
|  |                | 900,990             | 0.14            |
| <b>RUSSIA</b>  |                |                     |                 |
| Russian Federal Bond - OFZ 7.25% RUB 10/05/2034                        | 20,000,000     | 288,597             | 0.04            |
| <b>SAUDI ARABIA</b>  |                |                     |                 |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                              | 200,000        | 202,515             | 0.03            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048          | 13,000,000     | 672,534             | 0.10            |
| <b>SPAIN</b>   |                |                     |                 |
| Abertis Infraestructuras SA 1.125% EUR 26/03/2028                      | 400,000        | 392,686             | 0.06            |
| Banco Bilbao Vizcaya Argentaria SA 22/05/2022 FRN 5.875% EUR Perpetual | 200,000        | 212,002             | 0.03            |
| Banco Bilbao Vizcaya Argentaria SA 24/12/2166 FRN 5.875% EUR Perpetual | 400,000        | 433,024             | 0.07            |
| Banco de Sabadell SA 1.75% EUR 10/05/2024                              | 100,000        | 101,869             | 0.01            |
| Banco de Sabadell SA 5.625% EUR 06/05/2026                             | 200,000        | 238,562             | 0.04            |
| Banco de Sabadell SA FRN 6.5% EUR Perpetual                            | 200,000        | 206,750             | 0.03            |
| Banco Santander SA FRN 6.25% EUR Perpetual                             | 300,000        | 316,440             | 0.05            |
| Bankia SA FRN 6% EUR Perpetual   | 400,000        | 413,200             | 0.06            |
| Bankinter SA FRN 2.5% EUR 06/04/2027                                   | 100,000        | 103,428             | 0.02            |
| CaixaBank SA FRN 3.5% EUR 15/02/2027                                   | 100,000        | 105,125             | 0.02            |
| CaixaBank SA FRN 6.75% EUR Perpetual                                   | 200,000        | 222,200             | 0.03            |
| Naviera Armas SA FRN 6.5% EUR 31/07/2023                               | 300,000        | 198,000             | 0.03            |
| Spain Government Bond 144A 1.95% EUR 30/04/2026                        | 66,000         | 74,055              | 0.01            |
| Spain Government Bond 144A 2.75% EUR 31/10/2024                        | 100,000        | 113,706             | 0.02            |
| Telefonica Emisiones SA 4.103% USD 08/03/2027                          | 150,000        | 152,072             | 0.02            |
| Telefonica Emisiones SA 4.895% USD 06/03/2048                          | 300,000        | 326,133             | 0.05            |
|  |                | 3,609,252           | 0.55            |
| <b>SWEDEN</b>  |                |                     |                 |
| Intrum AB 2.75% EUR 15/07/2022   | 75,000         | 75,166              | 0.01            |
| <b>SWITZERLAND</b>   |                |                     |                 |
| Credit Suisse Group AG FRN 7.5% USD Perpetual                          | 200,000        | 203,287             | 0.03            |
| UBS AG 5.125% USD 15/05/2024   | 350,000        | 346,129             | 0.05            |
| UBS Group AG FRN 6.875% USD Perpetual                                  | 200,000        | 187,978             | 0.03            |
|  |                | 737,394             | 0.11            |
| <b>TURKEY</b>  |                |                     |                 |
| Turk Telekomunikasyon AS 4.875% USD 19/06/2024                         | 300,000        | 273,962             | 0.04            |
| Turkey Government International Bond 7.25% USD 23/12/2023              | 200,000        | 196,614             | 0.03            |
|  |                | 470,576             | 0.07            |
| <b>UNITED ARAB EMIRATES</b>  |                |                     |                 |
| Oztel Holdings SPC Ltd 144A 5.625% USD 24/10/2023                      | 218,000        | 209,988             | 0.03            |
| <b>UNITED KINGDOM</b>  |                |                     |                 |
| AA Bond Co Ltd 2.875% GBP 31/01/2022                                   | 80,000         | 94,226              | 0.01            |
| AA Bond Co Ltd 5.5% GBP 31/07/2027                                     | 145,000        | 174,438             | 0.03            |
| AngloGold Ashanti Holdings Plc 5.125% USD 01/08/2022                   | 120,000        | 115,911             | 0.02            |
| Annington Funding Plc 2.646% GBP 12/07/2025                            | 350,000        | 433,339             | 0.07            |
| Arqiva Broadcast Finance Plc 6.75% GBP 30/09/2023                      | 310,000        | 384,033             | 0.06            |
| Aviva Plc FRN 6.875% GBP 20/05/2058                                    | 100,000        | 168,594             | 0.03            |
| Barclays Bank Plc FRN 2.188% USD Perpetual                             | 160,000        | 126,098             | 0.02            |
| Barclays Bank Plc FRN 1.813% USD Perpetual                             | 210,000        | 165,026             | 0.02            |
| Barclays Plc FRN 8% EUR Perpetual                                      | 200,000        | 209,492             | 0.03            |
| Barclays Plc FRN 7.875% USD Perpetual                                  | 500,000        | 484,467             | 0.07            |
| Bracken MidCo1 Plc 8.875% GBP 15/10/2023                               | 120,000        | 145,184             | 0.02            |
| British Land Co Plc/The 2.375% GBP 14/09/2029                          | 250,000        | 307,082             | 0.05            |
| British Telecommunications Plc 1.75% EUR 10/03/2026                    | 100,000        | 107,567             | 0.02            |
| BUPA Finance Plc 5% GBP 08/12/2026                                     | 300,000        | 405,368             | 0.06            |

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| <b>UNITED KINGDOM (continued)</b>                               |                |                     |                 |
| Cadent Finance Plc 1.125% GBP 22/09/2021                        | 100,000        | 118,162             | 0.02            |
| Co-operative Group Holdings 2011 Ltd 7.5% GBP 08/07/2026        | 100,000        | 134,183             | 0.02            |
| Co-Operative Group Ltd 5.125% GBP 17/05/2024                    | 100,000        | 124,383             | 0.02            |
| eG Global Finance Plc 4.375% EUR 07/02/2025                     | 144,000        | 136,800             | 0.02            |
| eG Global Finance Plc 6.25% EUR 30/10/2025                      | 100,000        | 100,445             | 0.01            |
| eG Global Finance Plc 144A 8.5% USD 30/10/2025                  | 200,000        | 188,835             | 0.03            |
| EI Group Plc 6.375% GBP 15/02/2022                              | 220,000        | 260,988             | 0.04            |
| EI Group Plc 6.875% GBP 09/05/2025                              | 150,000        | 177,410             | 0.03            |
| Eversholt Funding Plc 3.529% GBP 07/08/2042                     | 160,000        | 211,960             | 0.03            |
| GKN Holdings Ltd 4.625% GBP 12/05/2032                          | 300,000        | 370,354             | 0.06            |
| Grainger Plc 3.375% GBP 24/04/2028                              | 150,000        | 193,747             | 0.03            |
| Heathrow Funding Ltd 2.75% GBP 09/08/2049                       | 300,000        | 371,003             | 0.06            |
| HSBC Bank Plc FRN 2.038% USD Perpetual                          | 350,000        | 273,849             | 0.04            |
| Iceland Bondco Plc 4.625% GBP 15/03/2025                        | 300,000        | 281,892             | 0.04            |
| Iceland Bondco Plc 144A 4.625% GBP 15/03/2025                   | 100,000        | 93,964              | 0.01            |
| InterContinental Hotels Group Plc 2.125% GBP 24/08/2026         | 200,000        | 236,340             | 0.04            |
| Ithaca Energy North Sea Plc 144A 9.375% USD 15/07/2024          | 200,000        | 188,781             | 0.03            |
| John Lewis Plc 4.25% GBP 18/12/2034                             | 300,000        | 351,233             | 0.05            |
| Legal & General Group Plc FRN 3.75% GBP 26/11/2029              | 121,000        | 143,500             | 0.02            |
| LHC3 Plc 4.125% EUR 15/08/2024                                  | 100,000        | 102,589             | 0.01            |
| Lloyds Bank Plc FRN 13% GBP Perpetual                           | 400,000        | 850,408             | 0.13            |
| Lloyds Banking Group Plc FRN 7.5% USD Perpetual                 | 200,000        | 204,943             | 0.03            |
| MARB BondCo Plc 7% USD 15/03/2024                               | 400,000        | 374,689             | 0.06            |
| Marks & Spencer Plc 4.75% GBP 12/06/2025                        | 250,000        | 327,482             | 0.05            |
| Miller Homes Group Holdings Plc 5.5% GBP 15/10/2024             | 200,000        | 243,656             | 0.04            |
| Moto Finance Plc 144A 4.5% GBP 01/10/2022                       | 100,000        | 118,690             | 0.02            |
| National Westminster Bank Plc FRN 1.875% USD Perpetual          | 500,000        | 410,546             | 0.06            |
| Nationwide Building Society FRN 10.25% GBP Perpetual            | 4,210          | 854,836             | 0.13            |
| Nationwide Building Society FRN 5.875% GBP Perpetual            | 200,000        | 248,526             | 0.04            |
| Neptune Energy Bondco Plc 6.625% USD 15/05/2025                 | 260,000        | 224,422             | 0.03            |
| Next Group Plc 3.625% GBP 18/05/2028                            | 150,000        | 192,546             | 0.03            |
| Ocado Group Plc 4% GBP 15/06/2024                               | 225,000        | 269,309             | 0.04            |
| Pension Insurance Corp Plc FRN 7.375% GBP Perpetual             | 200,000        | 273,210             | 0.04            |
| Phoenix Group Holdings Plc 5.375% USD 06/07/2027                | 200,000        | 197,881             | 0.03            |
| Pinewood Finance Co Ltd 3.25% GBP 30/09/2025                    | 100,000        | 118,644             | 0.02            |
| Pinnacle Bidco Plc 6.375% GBP 15/02/2025                        | 100,000        | 120,457             | 0.02            |
| Playtech Plc 3.75% EUR 12/10/2023                               | 100,000        | 99,100              | 0.01            |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023                  | 420,000        | 509,825             | 0.08            |
| RI Finance Bonds No 3 Plc 6.125% GBP 13/11/2028                 | 250,000        | 352,712             | 0.05            |
| RL Finance Bonds NO 4 Plc FRN 4.875% GBP 07/04/2039             | 100,000        | 118,301             | 0.02            |
| Royal Bank of Scotland Group Plc FRN 7.5% USD Perpetual         | 500,000        | 460,255             | 0.07            |
| Royal Bank of Scotland Group Plc FRN 4.265% USD Perpetual       | 200,000        | 181,843             | 0.03            |
| Saga Plc 3.375% GBP 12/05/2024                                  | 200,000        | 203,433             | 0.03            |
| Shop Direct Funding Plc 7.75% GBP 15/11/2022                    | 500,000        | 538,944             | 0.08            |
| Sky Ltd 2.875% GBP 24/11/2020                                   | 100,000        | 118,833             | 0.02            |
| Society of Lloyd's FRN 4.875% GBP 07/02/2047                    | 100,000        | 129,769             | 0.02            |
| Society of Lloyd's 4.75% GBP 30/10/2024                         | 200,000        | 260,915             | 0.04            |
| SSE Plc FRN 3.875% GBP Perpetual                                | 250,000        | 296,296             | 0.04            |
| Stonegate Pub Co Financing Plc FRN 7.048% GBP 15/03/2022        | 160,000        | 187,604             | 0.03            |
| Stonegate Pub Co Financing Plc FRN 5.175% GBP 15/03/2022        | 100,000        | 117,679             | 0.02            |
| Stonegate Pub Co Financing Plc 4.875% GBP 15/03/2022            | 100,000        | 118,650             | 0.02            |
| TalkTalk Telecom Group Plc 3.875% GBP 20/02/2025                | 100,000        | 117,843             | 0.02            |
| Tesco Plc 6.125% GBP 24/02/2022                                 | 50,000         | 64,130              | 0.01            |
| Tesco Property Finance 2 Plc 6.052% GBP 13/10/2039              | 166,876        | 263,360             | 0.04            |
| Thames Water Utilities Finance Plc 1.875% GBP 24/01/2024        | 250,000        | 299,924             | 0.05            |
| Travis Perkins Plc 4.5% GBP 07/09/2023                          | 420,000        | 516,372             | 0.08            |
| United Kingdom Gilt 3.5% GBP 22/01/2045                         | 100,000        | 184,519             | 0.03            |
| United Kingdom Gilt Inflation Linked Bond 0.125% GBP 22/03/2026 | 130,000        | 203,084             | 0.03            |
| Vedanta Resources Ltd 144A 6.375% USD 30/07/2022                | 213,000        | 185,224             | 0.03            |
| Virgin Media Secured Finance Plc 144A 5.5% USD 15/08/2026       | 400,000        | 376,438             | 0.06            |
| Virgin Media Secured Finance Plc 6.25% GBP 28/03/2029           | 450,000        | 557,683             | 0.08            |
| Virgin Money UK Plc FRN 5% GBP 09/02/2026                       | 300,000        | 359,412             | 0.05            |
| Vodafone Group Plc FRN 6.25% USD 03/10/2078                     | 200,000        | 197,904             | 0.03            |
| Vodafone Group Plc FRN 3.1% EUR 03/01/2079                      | 300,000        | 308,510             | 0.05            |
| Vodafone Group Plc FRN 7% USD 04/04/2079                        | 190,000        | 201,794             | 0.03            |



## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>   |                |                     |                 |
| Vodafone Group Plc 3.375% GBP 08/08/2049  | 390,000        | 498,524             | 0.08            |
| Walnut Bidco Plc 9.125% USD 01/08/2024  | 500,000        | 460,016             | 0.07            |
| Whitbread Group Plc 3.375% GBP 16/10/2025   | 100,000        | 122,728             | 0.02            |
| William Hill Plc 4.75% GBP 01/05/2026   | 300,000        | 365,826             | 0.06            |
|   |                | 21,388,938          | 3.27            |
| <b>UNITED STATES</b>  |                |                     |                 |
| Acadia Healthcare Co Inc 6.5% USD 01/03/2024  | 287,000        | 268,401             | 0.04            |
| Adient US LLC 144A 7% USD 15/05/2026  | 430,000        | 410,528             | 0.06            |
| ADT Security Corp/The 6.25% USD 15/10/2021  | 135,000        | 128,993             | 0.02            |
| Advanced Drainage Systems Inc 144A 5% USD 30/09/2027  | 78,000         | 73,295              | 0.01            |
| AerCap Global Aviation Trust 144A FRN 6.5% USD 15/06/2045   | 200,000        | 199,264             | 0.03            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 144A 4.625% USD 15/01/2027 | 135,000        | 122,135             | 0.02            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 144A 5.875% USD 15/02/2028 | 44,000         | 42,107              | 0.01            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 6.625% USD 15/06/2024      | 399,000        | 376,618             | 0.06            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP /<br>Albertsons LLC 144A 7.5% USD 15/03/2026   | 51,000         | 51,358              | 0.01            |
| Ally Financial Inc 8% USD 01/11/2031  | 210,000        | 265,828             | 0.04            |
| AMC Networks Inc 4.75% USD 01/08/2025   | 139,000        | 126,978             | 0.02            |
| AMC Networks Inc 5% USD 01/04/2024  | 190,000        | 175,022             | 0.03            |
| AmeriGas Partners LP / AmeriGas Finance Corp 5.875% USD 20/08/2026                                  | 319,000        | 308,930             | 0.05            |
| AMN Healthcare Inc 144A 5.125% USD 01/10/2024   | 115,000        | 107,809             | 0.02            |
| AmWINS Group Inc 144A 7.75% USD 01/07/2026  | 58,000         | 55,595              | 0.01            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 144A 5.75%<br>USD 15/01/2028           | 333,000        | 204,507             | 0.03            |
| Apple Inc 1.375% EUR 24/05/2029   | 400,000        | 445,308             | 0.07            |
| Asbury Automotive Group Inc 144A 4.75% USD 01/03/2030   | 61,000         | 56,680              | 0.01            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 144A 10%<br>USD 01/04/2022                   | 97,000         | 76,557              | 0.01            |
| ASGN Inc 144A 4.625% USD 15/05/2028   | 186,000        | 169,958             | 0.03            |
| AT&T Inc 2.9% GBP 04/12/2026  | 400,000        | 501,159             | 0.08            |
| AT&T Inc 4.75% USD 15/05/2046   | 136,000        | 144,250             | 0.02            |
| AT&T Inc FRN 2.875% EUR Perpetual   | 100,000        | 98,350              | 0.02            |
| Avis Budget Car Rental LLC / Avis Budget Finance Inc 5.5% USD 01/04/2023                            | 26,000         | 23,842              | 0.00            |
| Avis Budget Car Rental LLC / Avis Budget Finance Inc 144A 5.75% USD 15/07/2027                      | 210,000        | 196,316             | 0.03            |
| B&G Foods Inc 5.25% USD 01/04/2025  | 150,000        | 134,809             | 0.02            |
| B&G Foods Inc 5.25% USD 15/09/2027  | 54,000         | 47,901              | 0.01            |
| Beazer Homes USA Inc 5.875% USD 15/10/2027  | 27,000         | 25,118              | 0.00            |
| Beazer Homes USA Inc 6.75% USD 15/03/2025   | 435,000        | 405,950             | 0.06            |
| Belden Inc 4.125% EUR 15/10/2026  | 100,000        | 106,763             | 0.02            |
| Berkshire Hathaway Finance Corp 2.375% GBP 19/06/2039   | 130,000        | 168,499             | 0.03            |
| Berkshire Hathaway Inc 1.625% EUR 16/03/2035  | 200,000        | 227,312             | 0.03            |
| Berry Global Inc 5.125% USD 15/07/2023  | 150,000        | 138,040             | 0.02            |
| BMC East LLC 144A 5.5% USD 01/10/2024   | 362,000        | 340,187             | 0.05            |
| Booking Holdings Inc 1.8% EUR 03/03/2027  | 300,000        | 326,793             | 0.05            |
| Booking Holdings Inc 3.6% USD 01/06/2026  | 250,000        | 248,494             | 0.04            |
| Boyd Gaming Corp 6% USD 15/08/2026  | 97,000         | 92,429              | 0.01            |
| Boyd Gaming Corp 6.375% USD 01/04/2026  | 342,000        | 324,950             | 0.05            |
| Brink's Co/The 144A 4.625% USD 15/10/2027   | 195,000        | 181,814             | 0.03            |
| Builders FirstSource Inc 144A 5% USD 01/03/2030   | 42,000         | 39,143              | 0.01            |
| Callon Petroleum Co 6.125% USD 01/10/2024   | 135,000        | 100,678             | 0.02            |
| Callon Petroleum Co 6.375% USD 01/07/2026   | 54,000         | 39,320              | 0.01            |
| Calpine Corp 5.5% USD 01/02/2024  | 142,000        | 129,803             | 0.02            |
| Cardtronics Inc / Cardtronics USA Inc 144A 5.5% USD 01/05/2025                                      | 109,000        | 102,598             | 0.02            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030                               | 80,000         | 73,830              | 0.01            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027                             | 240,000        | 229,422             | 0.04            |
| CCO Holdings LLC / CCO Holdings Capital Corp 5.75% USD 01/09/2023                                   | 300,000        | 275,839             | 0.04            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.75% USD 15/02/2026                              | 623,000        | 592,281             | 0.09            |
| CEMEX Finance LLC 4.625% EUR 15/06/2024   | 100,000        | 103,482             | 0.02            |
| Centene Corp 144A 4.625% USD 15/12/2029   | 168,000        | 163,835             | 0.03            |
| Centene Corp 144A 5.25% USD 01/04/2025  | 158,000        | 148,887             | 0.02            |
| Centene Corp 144A 5.375% USD 01/06/2026   | 132,000        | 126,966             | 0.02            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Centene Corp 144A 5.375% USD 15/08/2026  | 125,000        | 120,940             | 0.02            |
| Centene Corp 6.125% USD 15/02/2024   | 17,000         | 15,957              | 0.00            |
| CenturyLink Inc 7.5% USD 01/04/2024  | 274,000        | 280,840             | 0.04            |
| Charter Communications Operating LLC /<br>Charter Communications Operating Capital 5.375% USD 01/04/2038 | 136,000        | 142,990             | 0.02            |
| Chemours Co/The 7% USD 15/05/2025  | 163,000        | 141,933             | 0.02            |
| Cheniere Energy Partners LP 5.625% USD 01/10/2026  | 127,000        | 116,350             | 0.02            |
| Cincinnati Bell Inc 144A 7% USD 15/07/2024   | 281,000        | 269,392             | 0.04            |
| Cincinnati Bell Inc 144A 8% USD 15/10/2025   | 29,000         | 28,423              | 0.00            |
| Cleaver-Brooks Inc 144A 7.875% USD 01/03/2023  | 337,000        | 302,896             | 0.05            |
| CommScope Inc 144A 6% USD 01/03/2026   | 205,000        | 193,442             | 0.03            |
| CommScope Inc 144A 8.25% USD 01/03/2027  | 54,000         | 50,202              | 0.01            |
| Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75%<br>USD 01/04/2025               | 66,000         | 58,755              | 0.01            |
| CSC Holdings LLC 144A 5.5% USD 15/05/2026  | 200,000        | 188,241             | 0.03            |
| CSC Holdings LLC 144A 6.5% USD 01/02/2029  | 247,000        | 249,298             | 0.04            |
| CSC Holdings LLC 6.75% USD 15/11/2021  | 305,000        | 296,293             | 0.05            |
| CSC Holdings LLC 144A 10.875% USD 15/10/2025   | 200,000        | 200,062             | 0.03            |
| Cumulus Media New Holdings Inc 144A 6.75% USD 01/07/2026   | 142,000        | 135,994             | 0.02            |
| Dana Inc 5.375% USD 15/11/2027   | 38,000         | 35,696              | 0.01            |
| DCP Midstream Operating LP 5.125% USD 15/05/2029   | 213,000        | 195,134             | 0.03            |
| Dell International LLC / EMC Corp 144A 5.45% USD 15/06/2023  | 70,000         | 69,901              | 0.01            |
| Dell International LLC / EMC Corp 144A 7.125% USD 15/06/2024   | 497,000        | 473,127             | 0.07            |
| Dell International LLC / EMC Corp 144A 8.1% USD 15/07/2036   | 266,000        | 329,203             | 0.05            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 5.375% USD 15/08/2026                          | 196,000        | 170,853             | 0.03            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 6.625% USD 15/08/2027                          | 313,000        | 239,731             | 0.04            |
| DISH DBS Corp 5.875% USD 15/11/2024  | 136,000        | 129,032             | 0.02            |
| DISH DBS Corp 7.75% USD 01/07/2026   | 67,000         | 66,601              | 0.01            |
| DPL Inc 144A 4.35% USD 15/04/2029  | 88,000         | 75,627              | 0.01            |
| Embarq Corp 7.995% USD 01/06/2036  | 143,000        | 143,017             | 0.02            |
| Energy Transfer Operating LP 5.875% USD 15/01/2024   | 400,000        | 406,367             | 0.06            |
| Energy Transfer Operating LP FRN 6.25% USD Perpetual   | 112,000        | 92,294              | 0.01            |
| EnerSys 144A 4.375% USD 15/12/2027   | 58,000         | 53,494              | 0.01            |
| EnerSys 144A 5% USD 30/04/2023   | 365,000        | 348,542             | 0.05            |
| EnLink Midstream Partners LP 5.6% USD 01/04/2044   | 253,000        | 177,812             | 0.03            |
| EnPro Industries Inc 5.75% USD 15/10/2026  | 279,000        | 270,662             | 0.04            |
| Enviva Partners LP / Enviva Partners Finance Corp 144A 6.5% USD 15/01/2026                               | 120,000        | 113,805             | 0.02            |
| Equinix Inc 3.2% USD 18/11/2029  | 130,000        | 124,008             | 0.02            |
| Equinix Inc 5.875% USD 15/01/2026  | 378,000        | 363,543             | 0.06            |
| FedEx Corp 3.25% USD 01/04/2026  | 20,000         | 19,481              | 0.00            |
| Fidelity National Information Services Inc 2.25% GBP 03/12/2029  | 150,000        | 181,802             | 0.03            |
| Ford Motor Credit Co LLC FRN 0.025% EUR 07/12/2022   | 350,000        | 337,277             | 0.05            |
| Ford Motor Credit Co LLC 5.596% USD 07/01/2022   | 211,000        | 201,876             | 0.03            |
| Freeport-McMoRan Inc 5.4% USD 14/11/2034   | 450,000        | 412,910             | 0.06            |
| GCP Applied Technologies Inc 144A 5.5% USD 15/04/2026  | 227,000        | 215,373             | 0.03            |
| Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026                                     | 145,000        | 115,714             | 0.02            |
| Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028                                     | 158,000        | 128,475             | 0.02            |
| Gray Television Inc 144A 7% USD 15/05/2027   | 114,000        | 112,600             | 0.02            |
| Gulfport Energy Corp 6% USD 15/10/2024   | 313,000        | 114,618             | 0.02            |
| Gulfport Energy Corp 6.625% USD 01/05/2023   | 132,000        | 63,987              | 0.01            |
| Hanesbrands Inc 144A 4.875% USD 15/05/2026   | 263,000        | 251,233             | 0.04            |
| HCA Inc 5.375% USD 01/02/2025  | 405,000        | 407,741             | 0.06            |
| HCA Inc 5.375% USD 01/09/2026  | 90,000         | 91,054              | 0.01            |
| HCA Inc 5.5% USD 15/06/2047  | 44,000         | 47,061              | 0.01            |
| HCA Inc 5.875% USD 15/02/2026  | 273,000        | 280,998             | 0.04            |
| Herc Holdings Inc 144A 5.5% USD 15/07/2027   | 140,000        | 133,227             | 0.02            |
| Hewlett Packard Enterprise Co 4.9% USD 15/10/2025  | 100,000        | 102,891             | 0.02            |
| Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028                                       | 140,000        | 99,397              | 0.02            |
| HLF Financing Sarl LLC / Herbalife International Inc 144A 7.25% USD 15/08/2026                           | 171,000        | 157,325             | 0.02            |
| Holly Energy Partners LP / Holly Energy Finance Corp 144A 5% USD 01/02/2028                              | 51,000         | 46,951              | 0.01            |
| Hughes Satellite Systems Corp 5.25% USD 01/08/2026   | 198,000        | 197,307             | 0.03            |
| Hughes Satellite Systems Corp 7.625% USD 15/06/2021  | 265,000        | 254,795             | 0.04            |
| iHeartCommunications Inc 144A 5.25% USD 15/08/2027   | 121,000        | 113,283             | 0.02            |
| International Business Machines Corp 2.75% GBP 21/12/2020  | 250,000        | 297,670             | 0.05            |
| Iron Mountain Inc 144A 5.25% USD 15/03/2028  | 170,000        | 171,525             | 0.02            |
| Iron Mountain Inc 6% USD 15/08/2023  | 117,000        | 108,797             | 0.02            |

## Invesco Global Targeted Returns Select Fund

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Iron Mountain US Holdings Inc 144A 5.375% USD 01/06/2026                           | 358,000        | 339,663             | 0.05            |
| iStar Inc 4.75% USD 01/10/2024   | 315,000        | 297,933             | 0.05            |
| JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026                                  | 348,000        | 338,882             | 0.05            |
| Johnson & Johnson 4.375% USD 05/12/2033  | 150,000        | 169,389             | 0.03            |
| Johnson & Johnson 5.5% GBP 06/11/2024  | 300,000        | 426,121             | 0.07            |
| KB Home 4.8% USD 15/11/2029  | 234,000        | 225,134             | 0.03            |
| Kohl's Corp 5.55% USD 17/07/2045   | 136,000        | 133,688             | 0.02            |
| Koppers Inc 144A 6% USD 15/02/2025   | 243,000        | 225,776             | 0.03            |
| Kraft Heinz Foods Co 5% USD 04/06/2042   | 120,000        | 108,705             | 0.02            |
| Kraft Heinz Foods Co 6.875% USD 26/01/2039   | 136,000        | 150,626             | 0.02            |
| L Brands Inc 6.75% USD 01/07/2036  | 175,000        | 163,577             | 0.03            |
| L Brands Inc 6.875% USD 01/11/2035   | 302,000        | 283,887             | 0.04            |
| Lennar Corp 4.75% USD 15/11/2022   | 175,000        | 167,303             | 0.03            |
| Lennar Corp 5.25% USD 01/06/2026   | 78,000         | 79,150              | 0.01            |
| Lennar Corp 5.375% USD 01/10/2022  | 122,000        | 118,522             | 0.02            |
| Lennar Corp 8.375% USD 15/01/2021  | 15,000         | 14,300              | 0.00            |
| Level 3 Financing Inc 5.25% USD 15/03/2026   | 225,000        | 211,633             | 0.03            |
| Level 3 Financing Inc 5.375% USD 01/05/2025  | 162,000        | 151,305             | 0.02            |
| Lithia Motors Inc 144A 4.625% USD 15/12/2027                                       | 60,000         | 56,362              | 0.01            |
| Lithia Motors Inc 144A 5.25% USD 01/08/2025  | 69,000         | 65,627              | 0.01            |
| LPL Holdings Inc 144A 5.75% USD 15/09/2025   | 160,000        | 151,389             | 0.02            |
| Mattel Inc 144A 6.75% USD 31/12/2025   | 132,000        | 127,849             | 0.02            |
| McDonald's Corp 3.25% USD 10/06/2024   | 200,000        | 194,306             | 0.03            |
| Mercer International Inc 5.5% USD 15/01/2026                                       | 76,000         | 65,340              | 0.01            |
| Mercer International Inc 6.5% USD 01/02/2024                                       | 50,000         | 46,703              | 0.01            |
| Merck & Co Inc 2.75% USD 10/02/2025  | 200,000        | 192,319             | 0.03            |
| Meredith Corp 6.875% USD 01/02/2026  | 409,000        | 381,539             | 0.06            |
| Meritage Homes Corp 5.125% USD 06/06/2027  | 54,000         | 53,813              | 0.01            |
| Meritage Homes Corp 6% USD 01/06/2025  | 163,000        | 167,637             | 0.03            |
| MGM Resorts International 4.625% USD 01/09/2026                                    | 263,000        | 250,685             | 0.04            |
| MGM Resorts International 6% USD 15/03/2023  | 90,000         | 89,217              | 0.01            |
| Michaels Stores Inc 144A 8% USD 15/07/2027   | 151,000        | 114,966             | 0.02            |
| Microsoft Corp 2.4% USD 08/08/2026   | 620,000        | 587,909             | 0.09            |
| Molson Coors Beverage Co 5% USD 01/05/2042   | 136,000        | 138,737             | 0.02            |
| Moog Inc 144A 4.25% USD 15/12/2027   | 82,000         | 75,722              | 0.01            |
| MPT Operating Partnership LP / MPT Finance Corp 5% USD 15/10/2027                  | 344,000        | 331,756             | 0.05            |
| MSCI Inc 144A 5.25% USD 15/11/2024   | 32,000         | 29,972              | 0.00            |
| MSCI Inc 144A 5.75% USD 15/08/2025   | 65,000         | 61,558              | 0.01            |
| Murphy Oil USA Inc 4.75% USD 15/09/2029  | 82,000         | 78,382              | 0.01            |
| Murphy Oil USA Inc 5.625% USD 01/05/2027   | 423,000        | 407,801             | 0.06            |
| Nationstar Mortgage Holdings Inc 144A 6% USD 15/01/2027                            | 36,000         | 33,554              | 0.01            |
| Navient Corp 5% USD 15/03/2027   | 160,000        | 144,112             | 0.02            |
| Navient Corp 7.25% USD 25/01/2022  | 300,000        | 291,166             | 0.04            |
| Navient Corp 7.25% USD 25/09/2023  | 473,000        | 472,072             | 0.07            |
| Navient Corp 8% USD 25/03/2020   | 100,000        | 91,363              | 0.01            |
| Netflix Inc 3.875% EUR 15/11/2029  | 129,000        | 136,037             | 0.02            |
| Netflix Inc 144A 5.375% USD 15/11/2029   | 177,000        | 177,226             | 0.03            |
| Netflix Inc 5.875% USD 15/11/2028  | 536,000        | 551,094             | 0.08            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026               | 199,000        | 161,564             | 0.02            |
| Novelis Corp 144A 4.75% USD 30/01/2030   | 108,000        | 97,091              | 0.01            |
| NRG Energy Inc 144A 5.25% USD 15/06/2029   | 128,000        | 122,506             | 0.02            |
| NRG Energy Inc 6.625% USD 15/01/2027   | 235,000        | 225,358             | 0.03            |
| NuStar Logistics LP 6% USD 01/06/2026  | 279,000        | 266,684             | 0.04            |
| Oasis Petroleum Inc 6.875% USD 15/01/2023  | 118,000        | 84,543              | 0.01            |
| Olin Corp 5.625% USD 01/08/2029  | 186,000        | 175,035             | 0.03            |
| Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027                                    | 116,000        | 112,657             | 0.02            |
| PBF Holding Co LLC / PBF Finance Corp 144A 6% USD 15/02/2028                       | 173,000        | 158,182             | 0.02            |
| Penske Automotive Group Inc 5.5% USD 15/05/2026                                    | 446,000        | 419,707             | 0.06            |
| Pilgrim's Pride Corp 144A 5.875% USD 30/09/2027                                    | 230,000        | 216,694             | 0.03            |
| Pitney Bowes Inc 5.2% USD 01/04/2023   | 50,000         | 45,622              | 0.01            |
| Plains All American Pipeline LP FRN 6.125% USD Perpetual                           | 201,000        | 161,977             | 0.02            |
| Post Holdings Inc 144A 4.625% USD 15/04/2030                                       | 109,000        | 97,432              | 0.01            |
| Prime Security Services Borrower LLC / Prime Finance Inc 144A 5.75% USD 15/04/2026 | 136,000        | 131,351             | 0.02            |
| PulteGroup Inc 6.375% USD 15/05/2033   | 8,000          | 9,012               | 0.00            |
| QEP Resources Inc 5.625% USD 01/03/2026  | 309,000        | 225,696             | 0.03            |



## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| QVC Inc 5.45% USD 15/08/2034  | 136,000        | 122,815             | 0.02            |
| Reynolds Group Issuer Inc / Reynolds Group Issuer LLC /                       |                |                     |                 |
| Reynolds Group Issuer Lu 144A 5.125% USD 15/07/2023                           | 300,000        | 277,288             | 0.04            |
| SBA Communications Corp 4.875% USD 01/09/2024                                 | 311,000        | 291,923             | 0.04            |
| Schweitzer-Mauduit International Inc 144A 6.875% USD 01/10/2026               | 299,000        | 292,526             | 0.04            |
| Scientific Games International Inc 144A 5% USD 15/10/2025                     | 421,000        | 385,897             | 0.06            |
| Service Properties Trust 4.95% USD 01/10/2029                                 | 136,000        | 131,472             | 0.02            |
| ServiceMaster Co LLC/The 144A 5.125% USD 15/11/2024                           | 326,000        | 304,998             | 0.05            |
| ServiceMaster Co LLC/The 7.45% USD 15/08/2027                                 | 116,000        | 121,667             | 0.02            |
| Simmons Foods Inc 144A 5.75% USD 01/11/2024                                   | 150,000        | 136,072             | 0.02            |
| Sirius XM Radio Inc 144A 5% USD 01/08/2027                                    | 421,000        | 402,819             | 0.06            |
| Sonic Capital LLC 144A 3.845% USD 20/01/2050                                  | 153,000        | 143,451             | 0.02            |
| Southern Co/The FRN 5.5% USD 15/03/2057                                       | 37,000         | 35,011              | 0.01            |
| Southwestern Energy Co 7.5% USD 01/04/2026                                    | 182,000        | 126,261             | 0.02            |
| Southwestern Energy Co 7.75% USD 01/10/2027                                   | 175,000        | 119,813             | 0.02            |
| Spectrum Brands Inc 5.75% USD 15/07/2025                                      | 400,000        | 375,560             | 0.06            |
| Spirit AeroSystems Inc 4.6% USD 15/06/2028                                    | 53,000         | 49,476              | 0.01            |
| Standard Industries Inc/NJ 144A 5% USD 15/02/2027                             | 100,000        | 93,693              | 0.01            |
| Standard Industries Inc/NJ 144A 6% USD 15/10/2025                             | 168,000        | 158,973             | 0.02            |
| Suburban Propane Partners LP/Suburban Energy Finance Corp 5.5% USD 01/06/2024 | 104,000        | 94,590              | 0.01            |
| SunCoke Energy Partners LP /  |                |                     |                 |
| SunCoke Energy Partners Finance Corp 144A 7.5% USD 15/06/2025                 | 395,000        | 325,255             | 0.05            |
| Sunoco LP / Sunoco Finance Corp 5.875% USD 15/03/2028                         | 393,000        | 376,446             | 0.06            |
| Targa Resources Partners LP /   |                |                     |                 |
| Targa Resources Partners Finance Corp 5.125% USD 01/02/2025                   | 171,000        | 158,685             | 0.02            |
| Targa Resources Partners LP /   |                |                     |                 |
| Targa Resources Partners Finance Corp 5.25% USD 01/05/2023                    | 73,000         | 66,997              | 0.01            |
| Targa Resources Partners LP /   |                |                     |                 |
| Targa Resources Partners Finance Corp 144A 5.5% USD 01/03/2030                | 35,000         | 32,112              | 0.01            |
| Targa Resources Partners LP /   |                |                     |                 |
| Targa Resources Partners Finance Corp 5.875% USD 15/04/2026                   | 138,000        | 129,252             | 0.02            |
| Taylor Morrison Communities Inc 144A 5.75% USD 15/01/2028                     | 131,000        | 132,931             | 0.02            |
| Taylor Morrison Communities Inc 144A 6.625% USD 15/07/2027                    | 198,000        | 197,028             | 0.03            |
| Tenet Healthcare Corp 144A 4.875% USD 01/01/2026                              | 552,000        | 512,644             | 0.08            |
| Tenneco Inc 5.375% USD 15/12/2024   | 179,000        | 152,743             | 0.02            |
| Time Warner Cable LLC 5.875% USD 15/11/2040                                   | 250,000        | 274,384             | 0.04            |
| T-Mobile USA Inc 4.75% USD 01/02/2028   | 360,000        | 341,070             | 0.05            |
| T-Mobile USA Inc 6.5% USD 15/01/2024  | 300,000        | 280,360             | 0.04            |
| T-Mobile USA Inc 6.5% USD 15/01/2026  | 484,000        | 466,256             | 0.07            |
| TreeHouse Foods Inc 144A 6% USD 15/02/2024                                    | 191,000        | 179,347             | 0.03            |
| TWDC Enterprises 18 Corp 1.85% USD 30/07/2026                                 | 220,000        | 202,470             | 0.03            |
| TWDC Enterprises 18 Corp 3% USD 13/02/2026                                    | 100,000        | 98,195              | 0.01            |
| United Rentals North America Inc 5.25% USD 15/01/2030                         | 193,000        | 185,081             | 0.03            |
| United Rentals North America Inc 5.875% USD 15/09/2026                        | 391,000        | 379,111             | 0.06            |
| United Rentals North America Inc 6.5% USD 15/12/2026                          | 290,000        | 283,378             | 0.04            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2023          | 800,000        | 820,988             | 0.13            |
| United States Treasury Inflation Indexed Bonds 0.75% USD 15/07/2028           | 1,750,000      | 1,781,834           | 0.27            |
| United States Treasury Note/Bond 1.5% USD 15/02/2030                          | 1,800,000      | 1,683,564           | 0.26            |
| United States Treasury Note/Bond 1.625% USD 15/05/2026                        | 800,000        | 751,577             | 0.11            |
| United States Treasury Note/Bond 2.875% USD 15/11/2021                        | 1,050,000      | 984,878             | 0.15            |
| United States Treasury Note/Bond 4.5% USD 15/02/2036                          | 650,000        | 855,312             | 0.13            |
| US Foods Inc 144A 5.875% USD 15/06/2024                                       | 418,000        | 388,743             | 0.06            |
| Valmont Industries Inc 5% USD 01/10/2044                                      | 136,000        | 140,093             | 0.02            |
| Verizon Communications Inc 1.875% GBP 19/09/2030                              | 200,000        | 235,989             | 0.04            |
| Verizon Communications Inc 4.4% USD 01/11/2034                                | 100,000        | 109,482             | 0.02            |
| VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025                | 50,000         | 45,592              | 0.01            |
| VICI Properties LP / VICI Note Co Inc 144A 3.75% USD 15/02/2027               | 51,000         | 46,487              | 0.01            |
| VICI Properties LP / VICI Note Co Inc 144A 4.125% USD 15/08/2030              | 51,000         | 46,607              | 0.01            |
| Walgreens Boots Alliance Inc 4.8% USD 18/11/2044                              | 100,000        | 96,944              | 0.01            |
| Walmart Inc 2.65% USD 15/12/2024  | 350,000        | 335,149             | 0.05            |
| Waste Pro USA Inc 144A 5.5% USD 15/02/2026                                    | 194,000        | 173,548             | 0.03            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020                                   | 20,000         | 15,376              | 0.00            |
| Whiting Petroleum Corp 5.75% USD 15/03/2021                                   | 123,000        | 62,359              | 0.01            |
| Whiting Petroleum Corp 6.25% USD 01/04/2023                                   | 134,000        | 55,166              | 0.01            |
| William Carter Co/The 144A 5.625% USD 15/03/2027                              | 118,000        | 114,583             | 0.02            |

## Invesco Global Targeted Returns Select Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Williams Cos Inc/The 7.875% USD 01/09/2021  | 70,000         | 69,524              | 0.01            |
| Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A 5.5% USD 01/03/2025   | 345,000        | 315,054             | 0.05            |
| XPO Logistics Inc 144A 6.5% USD 15/06/2022  | 78,000         | 71,117              | 0.01            |
| XPO Logistics Inc 144A 6.75% USD 15/08/2024   | 300,000        | 292,868             | 0.04            |
|   |                | 50,664,558          | 7.75            |
| <b>TOTAL BONDS</b>  |                | <b>235,101,641</b>  | <b>35.97</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>391,727,222</b>  | <b>59.94</b>    |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                                 |                |                     |                 |
| Albion Capital Corporation C/P EUR 16/03/2020   | 7,984,000      | 7,986,395           | 1.22            |
| Banco Santander SA C/P EUR 09/04/2020   | 5,000,000      | 5,002,855           | 0.77            |
| Bank of China Ltd Paris Branch C/P EUR 21/04/2020   | 10,000,000     | 10,006,114          | 1.53            |
| BNP Paribas Fortis C/D EUR 10/06/2020   | 5,000,000      | 5,006,288           | 0.77            |
| China Construction Bank Corp C/P EUR 23/06/2020   | 10,000,000     | 10,011,129          | 1.53            |
| Citibank NA London Branch C/D EUR 18/03/2020  | 10,000,000     | 10,002,930          | 1.53            |
| Credit Agricole London Branch C/D EUR 16/03/2020  | 5,000,000      | 5,001,287           | 0.76            |
| Credit Agricole London Branch C/D EUR 27/07/2020  | 5,000,000      | 5,009,372           | 0.77            |
| DZ BANK Deutsche Zentral-Genossenschaftsbank C/P EUR 24/08/2020   | 10,000,000     | 10,023,740          | 1.53            |
| First Abu Dhabi Bank PJSC London Branch C/D EUR 11/05/2020  | 3,000,000      | 3,003,197           | 0.46            |
| Matchpoint Finance C/P EUR 13/05/2020   | 3,000,000      | 3,003,178           | 0.46            |
| Natixis SA Paris Branch C/P EUR 16/03/2020  | 7,000,000      | 7,001,653           | 1.07            |
| Nordea Holding ABP C/P EUR 18/03/2020   | 7,000,000      | 7,001,903           | 1.07            |
| OP Corporate Bank C/P EUR 10/08/2020  | 5,000,000      | 5,011,529           | 0.77            |
| Sumitomo Mitsui Banking Brussels Branch C/D EUR 25/05/2020  | 5,000,000      | 5,006,001           | 0.77            |
| The Agricultural Bank of China - Hong Kong Branch C/D EUR 20/07/2020  | 10,000,000     | 10,014,480          | 1.53            |
| The Procter & Gamble Company C/P EUR 11/05/2020   | 5,000,000      | 5,005,369           | 0.77            |
| Toyota Leasing GmbH C/P EUR 11/05/2020  | 7,000,000      | 7,007,517           | 1.07            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>120,104,937</b>  | <b>18.38</b>    |
| <b>OTHER TRANSFERABLE SECURITIES</b>  |                |                     |                 |
| <b>BONDS</b>  |                |                     |                 |
| <b>UNITED STATES</b>  |                |                     |                 |
| T-Mobile USA Inc 0% USD 15/01/2024**  | 300,000        | -                   | 0.00            |
| T-Mobile USA Inc 0% USD 15/04/2024**  | 300,000        | -                   | 0.00            |
| T-Mobile USA Inc 0% USD 15/01/2026**  | 820,000        | -                   | 0.00            |
| T-Mobile USA Inc 0% USD 31/12/2165**  | 360,000        | -                   | 0.00            |
|   |                | -                   | 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 Euro Liquidity Portfolio  | 18,289,365     | 18,049,463          | 2.76            |
| <b>LUXEMBOURG</b>   |                |                     |                 |
| Invesco Funds SICAV - Invesco India All-Cap Equity Fund   | 13,200         | 169,812             | 0.03            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>18,219,275</b>   | <b>2.79</b>     |
| <b>Total Investments</b>  |                | <b>530,051,434</b>  | <b>81.11</b>    |

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

\*\*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 29 February 2020.

## Invesco Global Targeted Returns Select II Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <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   | 301,262        | 577,605             | 0.05            |
| AMP Ltd   | 452,401        | 761,568             | 0.07            |
| Metcash Ltd   | 264,062        | 642,764             | 0.06            |
| Newcrest Mining Ltd   | 26,060         | 690,570             | 0.06            |
| Nine Entertainment Co Holdings Ltd  | 44,255         | 69,125              | 0.00            |
| Origin Energy Ltd   | 99,287         | 694,667             | 0.06            |
| QBE Insurance Group Ltd   | 110,373        | 1,476,377           | 0.13            |
| Woodside Petroleum Ltd  | 42,905         | 1,201,324           | 0.11            |
|   |                | 6,114,000           | 0.54            |
| <b>AUSTRIA</b>  |                |                     |                 |
| BAWAG Group AG 144A   | 1,852          | 123,431             | 0.01            |
| Erste Group Bank AG   | 7,274          | 385,154             | 0.03            |
| OMV AG  | 7,340          | 476,666             | 0.04            |
| Wienerberger AG   | 4,323          | 169,385             | 0.02            |
|   |                | 1,154,636           | 0.10            |
| <b>BELGIUM</b>  |                |                     |                 |
| Ageas   | 6,582          | 472,252             | 0.04            |
| Barco NV  | 1,296          | 430,675             | 0.04            |
| D'ieteren SA/NV   | 295            | 26,520              | 0.00            |
| Proximus SADP   | 14,100         | 539,887             | 0.05            |
|   |                | 1,469,334           | 0.13            |
| <b>BERMUDA</b>  |                |                     |                 |
| COSCO SHIPPING Ports Ltd  | 370,000        | 379,632             | 0.03            |
| Hiscox Ltd  | 36,216         | 882,734             | 0.08            |
| Lancashire Holdings Ltd   | 70,179         | 997,923             | 0.09            |
| Pacific Basin Shipping Ltd  | 1,224,000      | 279,224             | 0.03            |
|   |                | 2,539,513           | 0.23            |
| <b>BRAZIL</b>   |                |                     |                 |
| Itau Unibanco Holding SA (Preferred)  | 82,800         | 909,510             | 0.08            |
| Itau Unibanco Holding SA ADR  | 41,459         | 449,943             | 0.04            |
|   |                | 1,359,453           | 0.12            |
| <b>CANADA</b>   |                |                     |                 |
| Agnico Eagle Mines Ltd  | 9,645          | 703,703             | 0.06            |
| Barrick Gold Corp   | 40,388         | 1,182,449           | 0.11            |
| Canadian Natural Resources Ltd  | 25,866         | 1,022,038           | 0.09            |
| Wheaton Precious Metals Corp  | 17,364         | 759,651             | 0.07            |
|   |                | 3,667,841           | 0.33            |
| <b>CAYMAN ISLANDS</b>   |                |                     |                 |
| Alibaba Group Holding Ltd   | 9,300          | 366,283             | 0.03            |
| Alibaba Group Holding Ltd ADR   | 4,142          | 1,322,491           | 0.12            |
| Baidu Inc ADR   | 2,803          | 516,240             | 0.05            |
| Bitauto Holdings Ltd ADR  | 13,518         | 309,185             | 0.03            |
| CK Asset Holdings Ltd   | 62,500         | 603,992             | 0.05            |
| CK Hutchison Holdings Ltd   | 130,000        | 1,748,838           | 0.16            |
| JD.com Inc ADR  | 50,920         | 3,010,102           | 0.27            |
| Minth Group Ltd   | 92,000         | 500,166             | 0.04            |
| NetEase Inc ADR   | 8,539          | 4,177,554           | 0.37            |
| Sohu.com Ltd ADR  | 6,201          | 90,714              | 0.01            |
| Tencent Holdings Ltd  | 59,800         | 4,527,845           | 0.40            |
|   |                | 17,173,410          | 1.53            |
| <b>CHINA</b>  |                |                     |                 |
| Beijing Capital International Airport Co Ltd - H Shares   | 414,000        | 494,861             | 0.05            |
| China Oilfield Services Ltd - H Shares  | 358,000        | 709,457             | 0.06            |
| China Pacific Insurance Group Co Ltd - H Shares   | 206,400        | 1,052,607           | 0.09            |

## Invesco Global Targeted Returns Select II Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CHINA (continued)</b>                                  |                |                     |                 |
| Dongfeng Motor Group Co Ltd - H Shares                    | 832,000        | 1,016,528           | 0.09            |
| Huayu Automotive Systems Co Ltd - A Shares                | 83,594         | 521,385             | 0.05            |
| Jiangsu Yanghe Brewery Joint-Stock Co Ltd - A Shares      | 46,893         | 1,018,006           | 0.09            |
| Suofeiya Home Collection Co Ltd - A Shares                | 103,099        | 434,376             | 0.04            |
|   |                | 5,247,220           | 0.47            |
| <b>DENMARK</b>  |                |                     |                 |
| AP Moller - Maersk A/S                                    | 150            | 235,220             | 0.02            |
| Carlsberg A/S   | 2,772          | 564,192             | 0.05            |
| Novo Nordisk A/S  | 13,608         | 1,241,490           | 0.11            |
| Vestas Wind Systems A/S                                   | 5,028          | 756,518             | 0.07            |
|   |                | 2,797,420           | 0.25            |
| <b>FINLAND</b>  |                |                     |                 |
| Kone Oyj  | 6,432          | 557,278             | 0.05            |
| Nokia Oyj   | 45,945         | 270,942             | 0.02            |
| Stora Enso Oyj  | 35,377         | 656,073             | 0.06            |
| TietoEVRY Oyj   | 1,542          | 67,688              | 0.01            |
| UPM-Kymmene Oyj   | 25,427         | 1,200,740           | 0.11            |
|   |                | 2,752,721           | 0.25            |
| <b>FRANCE</b>   |                |                     |                 |
| Air Liquide SA  | 2,777          | 581,703             | 0.05            |
| AXA SA  | 22,885         | 817,775             | 0.07            |
| BNP Paribas SA  | 7,616          | 571,245             | 0.05            |
| Bureau Veritas SA   | 11,985         | 450,170             | 0.04            |
| Capgemini SE  | 5,542          | 938,540             | 0.08            |
| Carrefour SA  | 32,810         | 874,080             | 0.08            |
| Cie Generale des Etablissements Michelin SCA              | 5,072          | 832,873             | 0.07            |
| Edenred   | 1,199          | 96,633              | 0.01            |
| Eiffage SA  | 3,594          | 589,799             | 0.05            |
| Elis SA   | 7,450          | 201,050             | 0.02            |
| Engie SA  | 23,905         | 614,158             | 0.06            |
| Hermes International                                      | 529            | 574,598             | 0.05            |
| L'Oreal SA  | 2,663          | 1,099,417           | 0.10            |
| Orange SA   | 38,613         | 804,206             | 0.07            |
| Publicis Groupe SA  | 4,774          | 283,479             | 0.03            |
| Safran SA   | 1,867          | 398,155             | 0.04            |
| Sanofi  | 22,997         | 3,264,850           | 0.29            |
| TOTAL SA  | 79,101         | 5,203,008           | 0.46            |
| Vivendi SA  | 13,916         | 549,368             | 0.05            |
|   |                | 18,745,107          | 1.67            |
| <b>GERMANY</b>  |                |                     |                 |
| Allianz SE  | 1,382          | 458,277             | 0.04            |
| Bayer AG  | 21,805         | 2,423,337           | 0.22            |
| Deutsche Post AG  | 17,596         | 808,686             | 0.07            |
| Deutsche Telekom AG                                       | 48,857         | 1,226,581           | 0.11            |
| Fielmann AG   | 4,699          | 503,245             | 0.04            |
| Merck KGaA  | 3,101          | 575,590             | 0.05            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 1,315          | 514,732             | 0.05            |
| Porsche Automobil Holding SE (Preferred)                  | 5,515          | 527,609             | 0.05            |
| RWE AG  | 11,014         | 583,135             | 0.05            |
| SAP SE  | 4,419          | 835,428             | 0.07            |
| Schaeffler AG (Preferred)                                 | 15,643         | 213,513             | 0.02            |
| TAG Immobilien AG   | 12,173         | 452,596             | 0.04            |
| Volkswagen AG (Preferred)                                 | 5,499          | 1,384,588           | 0.13            |
|   |                | 10,507,317          | 0.94            |
| <b>HONG KONG</b>  |                |                     |                 |
| AIA Group Ltd   | 90,400         | 1,342,090           | 0.12            |
| China Mobile Ltd  | 77,500         | 945,464             | 0.08            |
| CNOOC Ltd   | 689,000        | 1,458,530           | 0.13            |
|   |                | 3,746,084           | 0.33            |

## Invesco Global Targeted Returns Select II Fund

Statement of Investments as at 29 February 2020

| Investment                           | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|--------------------------------------|----------------|---------------------|-----------------|
| <b>INDIA</b>                         |                |                     |                 |
| ICICI Bank Ltd ADR                   | 80,754         | 1,719,333           | 0.15            |
| Infosys Ltd ADR                      | 47,050         | 727,291             | 0.07            |
|                                      |                | 2,446,624           | 0.22            |
| <b>INDONESIA</b>                     |                |                     |                 |
| Bank Negara Indonesia Persero Tbk PT | 843,900        | 638,243             | 0.06            |
| <b>IRELAND</b>                       |                |                     |                 |
| Kingspan Group Plc                   | 8,922          | 867,316             | 0.08            |
| Ryanair Holdings Plc ADR             | 9,157          | 1,007,559           | 0.09            |
|                                      |                | 1,874,875           | 0.17            |
| <b>ISRAEL</b>                        |                |                     |                 |
| Plus500 Ltd                          | 27,927         | 524,730             | 0.05            |
| <b>ITALY</b>                         |                |                     |                 |
| Assicurazioni Generali SpA           | 19,144         | 528,872             | 0.05            |
| Banco BPM SpA                        | 164,911        | 557,266             | 0.05            |
| Buzzi Unicem SpA                     | 9,010          | 304,187             | 0.03            |
| Enel SpA                             | 45,000         | 578,431             | 0.05            |
| Eni SpA                              | 29,346         | 557,672             | 0.05            |
| Hera SpA                             | 97,972         | 644,605             | 0.06            |
| Intesa Sanpaolo SpA                  | 182,189        | 681,045             | 0.06            |
| Iren SpA                             | 19,821         | 94,280              | 0.01            |
| Saipem SpA                           | 75,234         | 442,982             | 0.04            |
| Telecom Italia SpA/Milano            | 857,412        | 731,731             | 0.06            |
|                                      |                | 5,121,071           | 0.46            |
| <b>JAPAN</b>                         |                |                     |                 |
| Nintendo Co Ltd ADR                  | 4,179          | 269,299             | 0.03            |
| Sony Corp                            | 14,400         | 1,367,898           | 0.12            |
|                                      |                | 1,637,197           | 0.15            |
| <b>LUXEMBOURG</b>                    |                |                     |                 |
| ArcelorMittal SA                     | 23,722         | 530,839             | 0.05            |
| <b>NETHERLANDS</b>                   |                |                     |                 |
| AerCap Holdings NV                   | 7,233          | 578,241             | 0.05            |
| Altice Europe NV                     | 50,001         | 413,313             | 0.04            |
| ASM International NV                 | 3,305          | 594,901             | 0.05            |
| Heineken Holding NV                  | 4,091          | 555,075             | 0.05            |
| ING Groep NV                         | 69,112         | 1,015,243           | 0.09            |
| Intertrust NV 144A                   | 7,272          | 188,133             | 0.02            |
| Koninklijke Ahold Delhaize NV        | 19,329         | 696,366             | 0.06            |
| Koninklijke KPN NV                   | 137,695        | 516,456             | 0.05            |
| Koninklijke Philips NV               | 8,114          | 535,401             | 0.05            |
| LyondellBasell Industries NV         | 3,380          | 370,765             | 0.03            |
| SBM Offshore NV                      | 36,009         | 872,776             | 0.08            |
| Signify NV 144A                      | 12,569         | 576,782             | 0.05            |
| Unilever NV                          | 6,760          | 552,396             | 0.05            |
| Wolters Kluwer NV                    | 5,302          | 598,188             | 0.05            |
|                                      |                | 8,064,036           | 0.72            |
| <b>NORWAY</b>                        |                |                     |                 |
| Equinor ASA                          | 28,829         | 680,438             | 0.06            |
| Orkla ASA                            | 29,266         | 377,455             | 0.03            |
| Yara International ASA               | 8,068          | 452,712             | 0.04            |
|                                      |                | 1,510,605           | 0.13            |
| <b>PORTUGAL</b>                      |                |                     |                 |
| EDP - Energias de Portugal SA        | 90,729         | 650,307             | 0.06            |
| NOS SGPS SA                          | 24,007         | 146,684             | 0.01            |
|                                      |                | 796,991             | 0.07            |

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| Investment   | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>RUSSIA</b>  |                |                     |                 |
| Sberbank of Russia PJSC                                    | 1,710          | 37,353              | 0.00            |
| Sberbank of Russia PJSC ADR                                | 47,821         | 1,041,167           | 0.09            |
|  |                | 1,078,520           | 0.09            |
| <b>SINGAPORE</b>   |                |                     |                 |
| Jardine Cycle & Carriage Ltd                               | 23,200         | 686,489             | 0.06            |
| United Overseas Bank Ltd                                   | 59,200         | 1,612,254           | 0.14            |
|  |                | 2,298,743           | 0.20            |
| <b>SOUTH AFRICA</b>  |                |                     |                 |
| Naspers Ltd  | 5,410          | 1,313,510           | 0.12            |
| <b>SOUTH KOREA</b>   |                |                     |                 |
| E-MART Inc   | 3,398          | 459,273             | 0.04            |
| Hyundai Motor Co   | 4,620          | 678,221             | 0.06            |
| Hyundai Motor Co (Preferred)                               | 4,110          | 392,151             | 0.03            |
| Hyundai Steel Co   | 14,008         | 421,699             | 0.04            |
| KB Financial Group Inc                                     | 20,002         | 986,120             | 0.09            |
| LG Corp  | 13,903         | 1,194,491           | 0.11            |
| Samsung Electronics Co Ltd                                 | 57,010         | 3,959,070           | 0.35            |
| Samsung Electronics Co Ltd (Preferred)                     | 28,328         | 1,650,929           | 0.15            |
| Samsung Fire & Marine Insurance Co Ltd                     | 4,674          | 1,169,703           | 0.10            |
| Shinhan Financial Group Co Ltd                             | 16,335         | 669,770             | 0.06            |
|  |                | 11,581,427          | 1.03            |
| <b>SPAIN</b>   |                |                     |                 |
| ACS Actividades de Construcción y Servicios SA             | 10,639         | 491,944             | 0.04            |
| Aena SME SA 144A   | 2,097          | 518,161             | 0.05            |
| Applus Services SA   | 16,023         | 277,891             | 0.03            |
| Banco Bilbao Vizcaya Argentaria SA                         | 86,076         | 638,425             | 0.06            |
| Bankia SA  | 177,097        | 433,533             | 0.04            |
| CaixaBank SA   | 153,905        | 610,870             | 0.05            |
| Endesa SA  | 14,909         | 589,534             | 0.05            |
| Iberdrola SA   | 35,883         | 630,458             | 0.06            |
| Industria de Diseño Textil SA                              | 26,412         | 1,261,882           | 0.11            |
| International Consolidated Airlines Group SA               | 54,225         | 513,068             | 0.05            |
| International Consolidated Airlines Group SA - Sector FS10 | 134,030        | 1,286,942           | 0.11            |
| Merlin Properties Socimi SA                                | 11,435         | 226,482             | 0.02            |
| Vidrala SA   | 14             | 2,087               | 0.00            |
|  |                | 7,481,277           | 0.67            |
| <b>SWEDEN</b>  |                |                     |                 |
| Atlas Copco AB - A Shares                                  | 10,324         | 568,817             | 0.05            |
| Axfood AB  | 9,112          | 260,401             | 0.02            |
| Boliden AB   | 14,847         | 482,698             | 0.04            |
| Getinge AB   | 23,052         | 599,771             | 0.05            |
| Hennes & Mauritz AB  | 19,004         | 527,712             | 0.05            |
| Loomis AB  | 2,993          | 161,161             | 0.01            |
| Lundin Petroleum AB  | 9,179          | 401,758             | 0.04            |
| Skanska AB   | 18,312         | 617,900             | 0.06            |
| SSAB AB - A Shares   | 33,933         | 161,577             | 0.02            |
| SSAB AB - B Shares   | 102,330        | 455,823             | 0.04            |
|  |                | 4,237,618           | 0.38            |
| <b>SWITZERLAND</b>   |                |                     |                 |
| Barry Callebaut AG   | 200            | 635,183             | 0.06            |
| Flughafen Zurich AG  | 882            | 205,274             | 0.02            |
| Forbo Holding AG   | 90             | 205,059             | 0.02            |
| Galenica AG 144A   | 2,957          | 306,272             | 0.03            |
| Geberit AG   | 754            | 580,363             | 0.05            |
| LafargeHolcim Ltd  | 7,822          | 560,343             | 0.05            |

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| Investment                                    | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SWITZERLAND (continued)</b>                |                |                     |                 |
| Landis+Gyr Group AG                           | 2,365          | 296,879             | 0.03            |
| Nestle SA                                     | 2,038          | 324,117             | 0.03            |
| Novartis AG                                   | 20,399         | 2,628,657           | 0.23            |
| PSP Swiss Property AG                         | 2,907          | 660,673             | 0.06            |
| Roche Holding AG                              | 12,593         | 6,300,588           | 0.56            |
| Swiss Prime Site AG                           | 2,463          | 455,824             | 0.04            |
| Swisscom AG                                   | 713            | 583,897             | 0.05            |
| Zurich Insurance Group AG                     | 1,196          | 714,459             | 0.06            |
|   |                | 14,457,588          | 1.29            |
| <b>TAIWAN</b>                                 |                |                     |                 |
| Asustek Computer Inc                          | 152,000        | 1,561,656           | 0.14            |
| Delta Electronics Inc                         | 160,000        | 1,111,839           | 0.10            |
| Gigabyte Technology Co Ltd                    | 266,000        | 686,638             | 0.06            |
| Hon Hai Precision Industry Co Ltd             | 219,200        | 863,210             | 0.07            |
| MediaTek Inc                                  | 81,000         | 1,436,485           | 0.13            |
| Taiwan Semiconductor Manufacturing Co Ltd     | 269,000        | 4,233,830           | 0.38            |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 20,631         | 1,705,080           | 0.15            |
|   |                | 11,598,738          | 1.03            |
| <b>THAILAND</b>                               |                |                     |                 |
| Bangkok Bank PCL NVDR                         | 145,500        | 941,712             | 0.09            |
| Kasikornbank PCL NVDR                         | 179,800        | 1,040,849           | 0.09            |
|   |                | 1,982,561           | 0.18            |
| <b>UNITED KINGDOM</b>                         |                |                     |                 |
| Aggreko Plc                                   | 15,545         | 211,381             | 0.02            |
| Ashtead Group Plc                             | 9,264          | 445,124             | 0.04            |
| Avast Plc 144A                                | 21,478         | 169,344             | 0.01            |
| Aviva Plc                                     | 431,376        | 3,038,757           | 0.27            |
| Babcock International Group Plc               | 119,451        | 1,063,056           | 0.09            |
| BAE Systems Plc                               | 444,829        | 5,412,558           | 0.48            |
| Balfour Beatty Plc                            | 74,687         | 364,505             | 0.03            |
| Barclays Plc                                  | 774,217        | 2,300,128           | 0.21            |
| Barratt Developments Plc                      | 42,151         | 635,617             | 0.06            |
| Beazley Plc                                   | 147,333        | 1,556,370           | 0.14            |
| BHP Group Plc                                 | 17,956         | 499,047             | 0.04            |
| BP Plc  | 952,851        | 7,576,311           | 0.68            |
| British Land Co Plc/The                       | 116,002        | 1,154,160           | 0.10            |
| BT Group Plc                                  | 745,230        | 2,113,833           | 0.19            |
| Capita Plc                                    | 445,725        | 1,137,534           | 0.10            |
| Coca-Cola European Partners Plc               | 8,415          | 658,268             | 0.06            |
| Countryside Properties Plc 144A               | 62,846         | 588,218             | 0.05            |
| Derwent London Plc                            | 25,118         | 1,959,239           | 0.17            |
| Drax Group Plc                                | 70,648         | 379,882             | 0.03            |
| easyJet Plc                                   | 149,551        | 3,280,161           | 0.29            |
| Ferguson Plc                                  | 4,514          | 605,251             | 0.05            |
| G4S Plc                                       | 557,955        | 1,886,789           | 0.17            |
| GlaxoSmithKline Plc                           | 109,412        | 3,384,472           | 0.30            |
| Glencore Plc                                  | 427,700        | 1,679,890           | 0.15            |
| Greggs Plc                                    | 1,894          | 78,396              | 0.01            |
| Hikma Pharmaceuticals Plc                     | 17,445         | 618,014             | 0.06            |
| Inchcape Plc                                  | 17,704         | 201,438             | 0.02            |
| J Sainsbury Plc                               | 511,587        | 1,988,854           | 0.18            |
| Land Securities Group Plc                     | 10,609         | 175,330             | 0.02            |
| Legal & General Group Plc                     | 439,494        | 2,275,285           | 0.20            |
| Marks & Spencer Group Plc                     | 403,069        | 1,273,855           | 0.11            |
| Melrose Industries Plc                        | 276,636        | 1,158,848           | 0.10            |
| N Brown Group Plc                             | 32,935         | 37,753              | 0.00            |
| National Grid Plc                             | 75,247         | 1,463,578           | 0.13            |
| NewRiver REIT Plc                             | 229,930        | 710,508             | 0.06            |
| Next Plc                                      | 25,501         | 3,094,357           | 0.28            |
| Pearson Plc                                   | 61,010         | 673,003             | 0.06            |



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| Investment   | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                                      |                |                     |                 |
| Provident Financial Plc  | 88,814         | 711,678             | 0.06            |
| Reckitt Benckiser Group Plc  | 2,655          | 300,831             | 0.03            |
| Rightmove Plc  | 46,091         | 565,963             | 0.05            |
| Rolls-Royce Holdings Plc   | 141,724        | 1,753,620           | 0.16            |
| Royal Bank of Scotland Group Plc                                       | 810,506        | 2,875,555           | 0.26            |
| Royal Dutch Shell Plc - A Shares Amsterdam                             | 160,884        | 5,357,060           | 0.48            |
| Royal Dutch Shell Plc - A Shares London                                | 32,351         | 1,088,072           | 0.10            |
| Royal Dutch Shell Plc - B Shares                                       | 24,158         | 805,298             | 0.07            |
| RSA Insurance Group Plc  | 215,906        | 2,219,805           | 0.20            |
| Smith & Nephew Plc   | 17,454         | 599,912             | 0.05            |
| SSE Plc  | 92,796         | 2,813,435           | 0.25            |
| Stagecoach Group Plc   | 24,344         | 62,334              | 0.01            |
| Standard Chartered Plc GBP   | 57,536         | 638,911             | 0.06            |
| Standard Chartered Plc HKD   | 40,470         | 457,606             | 0.04            |
| Tate & Lyle Plc  | 45,412         | 636,225             | 0.06            |
| Tesco Plc  | 457,339        | 2,073,655           | 0.18            |
| Travis Perkins Plc   | 21,168         | 615,124             | 0.05            |
| Ultra Electronics Holdings Plc   | 2,922          | 112,406             | 0.01            |
| Vectura Group Plc  | 107,664        | 186,778             | 0.02            |
| Vodafone Group Plc   | 1,245,552      | 3,339,102           | 0.30            |
| Whitbread Plc  | 24,073         | 1,862,753           | 0.17            |
|  |                | 84,925,237          | 7.57            |
| <b>UNITED STATES</b>   |                |                     |                 |
| Agilent Technologies Inc   | 10,412         | 1,231,796           | 0.11            |
| Alphabet Inc   | 440            | 904,606             | 0.08            |
| American Express Co  | 10,593         | 1,787,535           | 0.16            |
| Analog Devices Inc   | 7,906          | 1,323,433           | 0.12            |
| AO Smith Corp  | 2,863          | 173,815             | 0.01            |
| Autoliv Inc  | 6,823          | 698,901             | 0.06            |
| Automatic Data Processing Inc  | 1,987          | 471,976             | 0.04            |
| Berkshire Hathaway Inc   | 3,831          | 1,213,431           | 0.11            |
| Booking Holdings Inc   | 269            | 700,181             | 0.06            |
| Bristol-Myers Squibb Co  | 17,088         | 1,549,188           | 0.14            |
| Broadcom Inc   | 589            | 246,486             | 0.02            |
| Citigroup Inc  | 13,773         | 1,341,677           | 0.12            |
| Colgate-Palmolive Co   | 15,875         | 1,646,596           | 0.15            |
| Delta Air Lines Inc  | 15,503         | 1,097,788           | 0.10            |
| Equifax Inc  | 2,197          | 479,027             | 0.04            |
| First Republic Bank/CA   | 6,777          | 1,046,225           | 0.09            |
| Home Depot Inc/The   | 1,105          | 369,504             | 0.03            |
| JPMorgan Chase & Co  | 8,648          | 1,541,362           | 0.14            |
| Las Vegas Sands Corp   | 15,870         | 1,420,494           | 0.13            |
| Markel Corp  | 509            | 923,225             | 0.08            |
| Mastercard Inc   | 2,981          | 1,328,170           | 0.12            |
| Microsoft Corp   | 8,626          | 2,145,214           | 0.19            |
| Nasdaq Inc   | 3,414          | 537,426             | 0.05            |
| National Oilwell Varco Inc   | 20,179         | 579,553             | 0.05            |
| Newmont Corp   | 7,794          | 533,957             | 0.05            |
| Old Dominion Freight Line Inc  | 3,007          | 894,554             | 0.08            |
| Texas Instruments Inc  | 16,203         | 2,838,917           | 0.25            |
| United Technologies Corp   | 1,526          | 305,903             | 0.03            |
| Verizon Communications Inc   | 4,397          | 365,556             | 0.03            |
| Wells Fargo & Co   | 10,147         | 636,281             | 0.06            |
|  |                | 30,332,777          | 2.70            |
| <b>TOTAL EQUITIES</b>  |                | <b>271,707,263</b>  | <b>24.23</b>    |
| <b>BONDS</b>   |                |                     |                 |
| <b>ARGENTINA</b>   |                |                     |                 |
| Argentine Republic Government International Bond 5.25% EUR 15/01/2028  | 100,000        | 67,389              | 0.00            |
| Argentine Republic Government International Bond 6.875% USD 11/01/2048 | 700,000        | 425,991             | 0.04            |
|  |                | 493,380             | 0.04            |



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|--|----------------|---------------------|-----------------|
| <b>AUSTRALIA</b>   |                |                     |                 |
| BHP Billiton Finance Ltd FRN 6.5% GBP 22/10/2077                       | 100,000        | 220,150             | 0.02            |
| BHP Billiton Finance USA Ltd 144A FRN 6.75% USD 19/10/2075             | 200,000        | 357,432             | 0.03            |
|  |                | 577,582             | 0.05            |
| <b>BERMUDA</b>   |                |                     |                 |
| Aircastle Ltd 4.125% USD 01/05/2024                                    | 200,000        | 325,010             | 0.03            |
| Fidelity International Ltd 6.75% GBP 19/10/2020                        | 200,000        | 406,736             | 0.03            |
|  |                | 731,746             | 0.06            |
| <b>CANADA</b>  |                |                     |                 |
| 1011778 BC ULC / New Red Finance Inc 144A 5% USD 15/10/2025            | 778,000        | 1,202,220           | 0.11            |
| Bausch Health Cos Inc 144A 5.5% USD 01/11/2025                         | 76,000         | 120,357             | 0.01            |
| Bausch Health Cos Inc 144A 5.75% USD 15/08/2027                        | 42,000         | 68,701              | 0.01            |
| Bausch Health Cos Inc 144A 6.125% USD 15/04/2025                       | 120,000        | 188,273             | 0.02            |
| Bausch Health Cos Inc 144A 9% USD 15/12/2025                           | 165,000        | 282,652             | 0.02            |
| Bombardier Inc 144A 5.75% USD 15/03/2022                               | 166,000        | 260,366             | 0.02            |
| Bombardier Inc 144A 7.5% USD 15/03/2025                                | 300,000        | 455,906             | 0.04            |
| Bombardier Inc 144A 7.875% USD 15/04/2027                              | 89,000         | 135,939             | 0.01            |
| Bombardier Inc 144A 8.75% USD 01/12/2021                               | 132,000        | 214,939             | 0.02            |
| Ensign Drilling Inc 144A 9.25% USD 15/04/2024                          | 110,000        | 152,182             | 0.01            |
| First Quantum Minerals Ltd 144A 7.5% USD 01/04/2025                    | 400,000        | 586,130             | 0.05            |
| GFL Environmental Inc 144A 7% USD 01/06/2026                           | 43,000         | 69,577              | 0.01            |
| GW B-CR Security Corp 144A 9.5% USD 01/11/2027                         | 111,000        | 180,928             | 0.02            |
| Mattamy Group Corp 144A 5.25% USD 15/12/2027                           | 109,000        | 173,594             | 0.02            |
| Norbord Inc 144A 5.75% USD 15/07/2027                                  | 224,000        | 361,161             | 0.03            |
| Parkland Fuel Corp 144A 6% USD 01/04/2026                              | 287,000        | 461,196             | 0.04            |
| Precision Drilling Corp 5.25% USD 15/11/2024                           | 129,000        | 175,702             | 0.02            |
| Superior Plus LP / Superior General Partner Inc 144A 7% USD 15/07/2026 | 19,000         | 31,290              | 0.00            |
| Taseko Mines Ltd 144A 8.75% USD 15/06/2022                             | 236,000        | 327,061             | 0.03            |
|  |                | 5,448,174           | 0.49            |
| <b>CAYMAN ISLANDS</b>  |                |                     |                 |
| Alibaba Group Holding Ltd 3.6% USD 28/11/2024                          | 400,000        | 660,235             | 0.06            |
| Phoenix Group Holdings 5.75% GBP 07/07/2021                            | 100,000        | 208,407             | 0.02            |
| Transocean Inc 7.5% USD 15/04/2031                                     | 170,000        | 155,928             | 0.01            |
| Transocean Inc 144A 8% USD 01/02/2027                                  | 40,000         | 51,501              | 0.01            |
|  |                | 1,076,071           | 0.10            |
| <b>DENMARK</b>   |                |                     |                 |
| DKT Finance ApS 7% EUR 17/06/2023                                      | 100,000        | 175,265             | 0.02            |
| DKT Finance ApS 144A 9.375% USD 17/06/2023                             | 200,000        | 326,948             | 0.03            |
| Orsted A/S 2.125% GBP 17/05/2027                                       | 100,000        | 207,526             | 0.02            |
|  |                | 709,739             | 0.07            |
| <b>EGYPT</b>   |                |                     |                 |
| Egypt Government Bond 14.217% EGP 15/10/2026                           | 4,100,000      | 413,705             | 0.04            |
| <b>FRANCE</b>  |                |                     |                 |
| Altice France SA/France 144A 7.375% USD 01/05/2026                     | 200,000        | 322,527             | 0.03            |
| AXA SA 5.5% USD Perpetual  | 300,000        | 468,225             | 0.04            |
| BNP Paribas SA 3.375% GBP 23/01/2026                                   | 100,000        | 214,565             | 0.02            |
| BNP Paribas SA FRN 7.375% USD Perpetual                                | 200,000        | 347,900             | 0.03            |
| Burger King France SAS FRN 5.25% EUR 01/05/2023                        | 300,000        | 507,571             | 0.05            |
| Credit Agricole SA FRN 7.875% USD Perpetual                            | 200,000        | 340,779             | 0.03            |
| Electricite de France SA FRN 5.875% GBP Perpetual                      | 500,000        | 1,109,279           | 0.10            |
| French Republic Government Bond OAT 144A 1.5% EUR 25/05/2050           | 42,708,500     | 94,417,498          | 8.42            |
| IM Group SAS 6.625% EUR 01/03/2025                                     | 200,000        | 338,043             | 0.03            |
| La Financiere Atalian SASU 6.625% GBP 15/05/2025                       | 350,000        | 546,432             | 0.05            |
| Loxam SAS 3.75% EUR 15/07/2026   | 120,000        | 207,064             | 0.02            |
| Loxam SAS 4.5% EUR 15/04/2027  | 100,000        | 160,490             | 0.01            |
| Newco GB SAS 8% EUR 15/12/2022   | 300,000        | 520,341             | 0.05            |

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|--|----------------|---------------------|-----------------|
| <b>FRANCE (continued)</b>  |                |                     |                 |
| Orange SA FRN 5.875% GBP Perpetual   | 400,000        | 848,312             | 0.08            |
| Picard Groupe SAS FRN 3% EUR 30/11/2023  | 150,000        | 236,707             | 0.02            |
| Picard Groupe SAS 144A FRN 3% EUR 30/11/2023                                   | 150,000        | 236,707             | 0.02            |
| SCOR SE FRN 5.25% USD Perpetual  | 400,000        | 603,381             | 0.05            |
| Societe Generale SA FRN 7.875% USD Perpetual                                   | 400,000        | 676,998             | 0.06            |
| Societe Generale SA FRN 7.375% USD Perpetual                                   | 300,000        | 501,702             | 0.04            |
| Solvay Finance SA FRN 5.425% EUR Perpetual                                     | 100,000        | 191,866             | 0.02            |
| Solvay Finance SA FRN 5.869% EUR Perpetual                                     | 200,000        | 392,301             | 0.04            |
| TOTAL SA FRN 3.875% EUR Perpetual  | 150,000        | 271,049             | 0.02            |
| TOTAL SA FRN 2.25% EUR Perpetual   | 200,000        | 343,944             | 0.03            |
|  |                | 103,803,681         | 9.26            |
| <b>GERMANY</b>   |                |                     |                 |
| Allianz SE 5.5% USD Perpetual  | 600,000        | 933,342             | 0.08            |
| Allianz SE FRN 3.375% EUR Perpetual  | 200,000        | 369,947             | 0.03            |
| Bayer AG FRN 3.75% EUR 01/07/2074  | 200,000        | 360,541             | 0.03            |
| Bayer AG FRN 3.125% EUR 12/11/2079   | 100,000        | 174,251             | 0.02            |
| Deutsche Telekom AG 3.125% GBP 06/02/2034                                      | 300,000        | 658,795             | 0.06            |
| IHO Verwaltungs GmbH 3.875% EUR 15/05/2027                                     | 220,000        | 374,031             | 0.04            |
| PrestigeBidCo GmbH 6.25% EUR 15/12/2023  | 100,000        | 173,230             | 0.02            |
|  |                | 3,044,137           | 0.28            |
| <b>IRELAND</b>   |                |                     |                 |
| Bank of Ireland Group Plc FRN 2.375% EUR 14/10/2029                            | 100,000        | 176,688             | 0.02            |
| <b>ITALY</b>   |                |                     |                 |
| Banca Monte dei Paschi di Siena SpA FRN 8% EUR 22/01/2030                      | 100,000        | 171,906             | 0.02            |
| Banca Monte dei Paschi di Siena SpA 10.5% EUR 23/07/2029                       | 200,000        | 419,963             | 0.04            |
| Banco BPM SpA FRN 8.75% EUR Perpetual  | 400,000        | 753,636             | 0.07            |
| Credito Emiliano SpA FRN 1.5% EUR 25/10/2025                                   | 250,000        | 429,653             | 0.04            |
| Enel SpA FRN 7.75% GBP 10/09/2075  | 400,000        | 812,732             | 0.07            |
| Intesa Sanpaolo SpA 2.5% GBP 15/01/2030  | 100,000        | 198,653             | 0.02            |
| Intesa Sanpaolo SpA 144A FRN 7.7% USD Perpetual                                | 400,000        | 668,169             | 0.06            |
| Italy Buoni Poliennali Del Tesoro 144A 1.45% EUR 01/03/2036                    | 479,000        | 796,486             | 0.07            |
| Italy Buoni Poliennali Del Tesoro 144A 3.85% EUR 01/09/2049                    | 6,583,000      | 15,443,893          | 1.38            |
| Pro-Gest SpA 3.25% EUR 15/12/2024  | 400,000        | 464,330             | 0.04            |
| Republic of Italy Government International Bond 6% GBP 04/08/2028              | 200,000        | 510,586             | 0.04            |
| Telecom Italia SpA/Milano 5.875% GBP 19/05/2023                                | 100,000        | 220,758             | 0.02            |
| UniCredit SpA FRN 2.731% EUR 15/01/2032  | 200,000        | 340,046             | 0.03            |
| UniCredit SpA FRN 6.625% EUR Perpetual   | 400,000        | 706,944             | 0.06            |
|  |                | 21,937,755          | 1.96            |
| <b>JAPAN</b>   |                |                     |                 |
| Mitsubishi UFJ Financial Group Inc FRN 2.599% USD 22/02/2022                   | 100,000        | 155,444             | 0.01            |
| SoftBank Group Corp FRN 6% USD Perpetual                                       | 200,000        | 292,425             | 0.03            |
|  |                | 447,869             | 0.04            |
| <b>LUXEMBOURG</b>  |                |                     |                 |
| Allergan Funding SCS 3.8% USD 15/03/2025                                       | 200,000        | 335,655             | 0.03            |
| Altice Financing SA 144A 7.5% USD 15/05/2026                                   | 800,000        | 1,294,836           | 0.12            |
| Camelot Finance SA 144A 4.5% USD 01/11/2026                                    | 52,000         | 80,363              | 0.01            |
| CK Hutchison Group Telecom Finance SA 1.5% EUR 17/10/2031                      | 200,000        | 348,242             | 0.03            |
| Codere Finance 2 Luxembourg SA 144A 7.625% USD 01/11/2021                      | 600,000        | 806,549             | 0.07            |
| Crystal Almond SARL 4.25% EUR 15/10/2024                                       | 180,000        | 310,678             | 0.03            |
| Dana Financing Luxembourg Sarl 144A 5.75% USD 15/04/2025                       | 227,000        | 359,923             | 0.03            |
| FAGE International SA / FAGE USA Dairy Industry Inc 144A 5.625% USD 15/08/2026 | 500,000        | 686,663             | 0.06            |
| Intelsat Connect Finance SA 144A 9.5% USD 15/02/2023                           | 80,000         | 75,217              | 0.01            |
| Intelsat Jackson Holdings SA 5.5% USD 01/08/2023                               | 275,000        | 363,917             | 0.03            |
| Intelsat Jackson Holdings SA 144A 8% USD 15/02/2024                            | 25,000         | 39,415              | 0.00            |
| Intelsat Jackson Holdings SA 144A 8.5% USD 15/10/2024                          | 150,000        | 201,954             | 0.02            |
| Intelsat Jackson Holdings SA 144A 9.75% USD 15/07/2025                         | 71,000         | 96,681              | 0.01            |
| Intelsat Luxembourg SA 7.75% USD 01/06/2021                                    | 108,000        | 125,581             | 0.01            |
| Millicom International Cellular SA 6.25% USD 25/03/2029                        | 200,000        | 326,764             | 0.03            |

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| Investment  | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>LUXEMBOURG (continued)</b>   |                |                     |                 |
| Odyssey Europe Holdco Sarl 8% EUR 15/05/2023                                      | 200,000        | 335,946             | 0.03            |
| Puma International Financing SA 5% USD 24/01/2026                                 | 500,000        | 718,407             | 0.06            |
| Telecom Italia Capital SA 7.2% USD 18/07/2036                                     | 186,000        | 354,284             | 0.03            |
| Telenet Finance Luxembourg Notes Sarl 144A 5.5% USD 01/03/2028                    | 200,000        | 325,735             | 0.03            |
| Trafigura Funding SA 5.25% USD 19/03/2023   | 55,000         | 82,612              | 0.01            |
|   |                | 7,269,422           | 0.65            |
| <b>MALTA</b>  |                |                     |                 |
| Nyrstar Holdings Plc 0% USD 31/07/2026  | 157,000        | 146,930             | 0.01            |
| <b>MEXICO</b>   |                |                     |                 |
| Cemex SAB de CV 144A 5.45% USD 19/11/2029   | 200,000        | 308,543             | 0.03            |
| Fomento Economico Mexicano SAB de CV 2.875% USD 10/05/2023                        | 150,000        | 237,638             | 0.02            |
| Gruma SAB de CV 4.875% USD 01/12/2024   | 200,000        | 334,922             | 0.03            |
| Mexican Bonos 7.5% MXN 03/06/2027   | 9,500,000      | 774,886             | 0.07            |
| Mexican Bonos 10% MXN 05/12/2024  | 1,281,300,000  | 113,734,914         | 10.14           |
| Petroleos Mexicanos 5.125% EUR 15/03/2023   | 300,000        | 560,766             | 0.05            |
| Petroleos Mexicanos 144A 5.95% USD 28/01/2031                                     | 55,000         | 82,739              | 0.00            |
| Petroleos Mexicanos 6.75% USD 21/09/2047  | 300,000        | 441,039             | 0.04            |
|   |                | 116,475,447         | 10.38           |
| <b>MULTINATIONAL</b>  |                |                     |                 |
| Cascades Inc/Cascades USA Inc 144A 5.375% USD 15/01/2028                          | 159,000        | 252,004             | 0.02            |
| Eagle Intermediate Global Holding BV/Ruyi US Finance LLC 144A 7.5% USD 01/05/2025 | 150,000        | 161,850             | 0.01            |
| JBS USA LUX SA / JBS USA Finance Inc 144A 5.75% USD 15/06/2025                    | 191,000        | 301,010             | 0.03            |
| JBS USA LUX SA / JBS USA Food Co / JBS USA Finance Inc 144A 5.5% USD 15/01/2030   | 119,000        | 193,111             | 0.02            |
| Panther BF Aggregator 2 LP / Panther Finance Co Inc 144A 8.5% USD 15/05/2027      | 254,000        | 397,445             | 0.04            |
|   |                | 1,305,420           | 0.12            |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Alcoa Nederland Holding BV 144A 6.75% USD 30/09/2024                              | 200,000        | 315,454             | 0.03            |
| Argentum Netherlands BV for Zurich Insurance Co Ltd FRN 5.125% USD 01/06/2048     | 200,000        | 344,230             | 0.03            |
| BMW Finance NV 0.875% GBP 16/08/2022  | 350,000        | 686,789             | 0.06            |
| de Volksbank NV FRN 3.75% EUR 05/11/2025  | 200,000        | 346,627             | 0.03            |
| Digital Dutch Finco BV 1.5% EUR 15/03/2030  | 100,000        | 176,561             | 0.02            |
| ELM BV for Swiss Life Insurance & Pension Group FRN 4.5% EUR Perpetual            | 100,000        | 198,531             | 0.02            |
| Frigoglass Finance BV 6.875% EUR 12/02/2025                                       | 292,000        | 489,295             | 0.04            |
| Hema Bondco I BV FRN 6.25% EUR 15/07/2022   | 300,000        | 386,309             | 0.03            |
| Hema Bondco II BV 8.5% EUR 15/01/2023   | 200,000        | 152,907             | 0.01            |
| Iberdrola International BV 1.125% EUR 21/04/2026                                  | 100,000        | 181,525             | 0.02            |
| ING Groep NV FRN 1% EUR 13/11/2030  | 100,000        | 170,656             | 0.01            |
| LafargeHolcim Sterling Finance Netherlands BV 3% GBP 12/05/2032                   | 350,000        | 739,698             | 0.07            |
| LKQ European Holdings BV 4.125% EUR 01/04/2028                                    | 400,000        | 714,139             | 0.06            |
| NXP BV / NXP Funding LLC 144A 3.875% USD 01/09/2022                               | 200,000        | 322,160             | 0.03            |
| OCI NV 144A 6.625% USD 15/04/2023   | 200,000        | 319,135             | 0.03            |
| Petrobras Global Finance BV 5.75% USD 01/02/2029                                  | 135,000        | 234,015             | 0.02            |
| SRLEV NV FRN 9% EUR 15/04/2041  | 100,000        | 183,021             | 0.02            |
| Telefonica Europe BV FRN 2.875% EUR Perpetual                                     | 100,000        | 172,627             | 0.01            |
| Telefonica Europe BV FRN 3.75% EUR Perpetual                                      | 100,000        | 176,812             | 0.02            |
| Telefonica Europe BV FRN 2.625% EUR Perpetual                                     | 100,000        | 171,827             | 0.01            |
| Teva Pharmaceutical Finance Netherlands II BV 1.625% EUR 15/10/2028               | 200,000        | 265,311             | 0.02            |
| Teva Pharmaceutical Finance Netherlands II BV 6% EUR 31/01/2025                   | 100,000        | 177,299             | 0.02            |
| Teva Pharmaceutical Finance Netherlands III BV 144A 7.125% USD 31/01/2025         | 200,000        | 325,301             | 0.03            |
| VIVAT NV FRN 6.25% USD Perpetual  | 200,000        | 325,023             | 0.03            |
| Volkswagen Financial Services NV 2.125% GBP 27/06/2024                            | 200,000        | 399,785             | 0.04            |
| Volkswagen International Finance NV 3.375% GBP 16/11/2026                         | 100,000        | 212,970             | 0.02            |
|   |                | 8,188,007           | 0.73            |
| <b>NORWAY</b>   |                |                     |                 |
| Aker BP ASA 144A 5.875% USD 31/03/2025  | 150,000        | 241,942             | 0.02            |
| DNO ASA 144A 8.375% USD 29/05/2024  | 100,000        | 156,190             | 0.01            |
| DNO ASA 144A 8.75% USD 31/05/2023   | 100,000        | 156,958             | 0.02            |
|   |                | 555,090             | 0.05            |

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| Investment  | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>PORTUGAL</b>   |                |                     |                 |
| EDP - Energias de Portugal SA FRN 4.496% EUR 30/04/2079       | 300,000        | 560,742             | 0.05            |
| EDP - Energias de Portugal SA FRN 1.7% EUR 20/07/2080         | 100,000        | 166,124             | 0.01            |
| Portugal Obrigacoes do Tesouro OT 144A 2.125% EUR 17/10/2028  | 100,000        | 197,460             | 0.02            |
| Portugal Obrigacoes do Tesouro OT 144A 2.875% EUR 15/10/2025  | 200,000        | 394,371             | 0.04            |
|   |                | 1,318,697           | 0.12            |
| <b>RUSSIA</b>   |                |                     |                 |
| Russian Federal Bond - OFZ 7.25% RUB 10/05/2034               | 20,000,000     | 487,605             | 0.04            |
| <b>SAUDI ARABIA</b>   |                |                     |                 |
| Saudi Arabian Oil Co 4.25% USD 16/04/2039                     | 200,000        | 340,739             | 0.03            |
| <b>SINGAPORE</b>  |                |                     |                 |
| Trafigura Group Pte Ltd FRN 7.5% EUR Perpetual                | 164,000        | 270,277             | 0.02            |
| <b>SOUTH AFRICA</b>   |                |                     |                 |
| Republic of South Africa Government Bond 8.75% ZAR 28/02/2048 | 11,100,000     | 942,056             | 0.08            |
| <b>SPAIN</b>  |                |                     |                 |
| Abertis Infraestructuras SA 1.125% EUR 26/03/2028             | 400,000        | 666,670             | 0.06            |
| Banco Bilbao Vizcaya Argentaria SA FRN 5.875% EUR Perpetual   | 600,000        | 1,083,821           | 0.10            |
| Banco de Sabadell SA 1.75% EUR 10/05/2024                     | 100,000        | 172,451             | 0.01            |
| Banco de Sabadell SA 5.625% EUR 06/05/2026                    | 100,000        | 198,747             | 0.02            |
| Banco de Sabadell SA FRN 6.5% EUR Perpetual                   | 400,000        | 700,506             | 0.06            |
| Bankia SA FRN 6% EUR Perpetual                                | 400,000        | 700,813             | 0.06            |
| CaixaBank SA FRN 3.5% EUR 15/02/2027                          | 100,000        | 178,096             | 0.02            |
| CaixaBank SA FRN 6.75% EUR Perpetual                          | 200,000        | 377,706             | 0.04            |
| Naviera Armas SA FRN 6.5% EUR 31/07/2023                      | 300,000        | 328,675             | 0.03            |
| Spain Government Bond 144A 1.95% EUR 30/04/2026               | 200,000        | 380,247             | 0.03            |
| Spain Government Bond 144A 2.75% EUR 31/10/2024               | 100,000        | 192,727             | 0.02            |
| Telefonica Emisiones SA 4.103% USD 08/03/2027                 | 200,000        | 341,372             | 0.03            |
| Telefonica Emisiones SA 4.895% USD 06/03/2048                 | 450,000        | 842,271             | 0.07            |
|   |                | 6,164,102           | 0.55            |
| <b>SWITZERLAND</b>  |                |                     |                 |
| Credit Suisse Group AG FRN 7.5% USD Perpetual                 | 300,000        | 510,913             | 0.04            |
| UBS AG 5.125% USD 15/05/2024                                  | 200,000        | 332,459             | 0.03            |
| UBS Group AG FRN 6.875% USD Perpetual                         | 200,000        | 335,732             | 0.03            |
|   |                | 1,179,104           | 0.10            |
| <b>TURKEY</b>   |                |                     |                 |
| Turk Telekomunikasyon AS 4.875% USD 19/06/2024                | 200,000        | 301,662             | 0.03            |
| Turkey Government International Bond 7.25% USD 23/12/2023     | 200,000        | 325,945             | 0.03            |
|   |                | 627,607             | 0.06            |
| <b>UNITED ARAB EMIRATES</b>                                   |                |                     |                 |
| Oztel Holdings SPC Ltd 5.625% USD 24/10/2023                  | 200,000        | 323,102             | 0.03            |
| <b>UNITED KINGDOM</b>   |                |                     |                 |
| AA Bond Co Ltd 2.875% GBP 31/01/2022                          | 71,000         | 140,551             | 0.01            |
| AA Bond Co Ltd 5.5% GBP 31/07/2027                            | 129,000        | 260,531             | 0.02            |
| Annington Funding Plc 2.646% GBP 12/07/2025                   | 400,000        | 829,858             | 0.07            |
| Arqiva Broadcast Finance Plc 6.75% GBP 30/09/2023             | 300,000        | 624,394             | 0.06            |
| Bank of Scotland Capital Funding LP FRN 7.754% GBP Perpetual  | 200,000        | 421,922             | 0.04            |
| Barclays Bank Plc FRN 9.25% GBP Perpetual                     | 100,000        | 222,377             | 0.02            |
| Barclays Bank Plc FRN 2.188% USD Perpetual                    | 100,000        | 132,013             | 0.01            |
| Barclays Bank Plc FRN 1.813% USD Perpetual                    | 90,000         | 118,467             | 0.01            |
| Barclays Plc FRN 8% EUR Perpetual                             | 500,000        | 886,506             | 0.08            |
| Barclays Plc FRN 7.25% GBP Perpetual                          | 200,000        | 422,599             | 0.04            |
| Barclays Plc FRN 7.875% GBP Perpetual                         | 200,000        | 424,286             | 0.04            |
| Boparan Finance Plc 5.5% GBP 15/07/2021                       | 150,000        | 206,656             | 0.02            |
| Bracken MidCo1 Plc 8.875% GBP 15/10/2023                      | 150,000        | 304,419             | 0.03            |

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| Investment   | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>                          |                |                     |                 |
| British Telecommunications Plc 1.75% EUR 10/03/2026        | 200,000        | 364,438             | 0.03            |
| BUPA Finance Plc 5% GBP 08/12/2026                         | 200,000        | 454,616             | 0.04            |
| Cadent Finance Plc 1.125% GBP 22/09/2021                   | 100,000        | 197,618             | 0.02            |
| Co-Operative Bank Finance Plc/The FRN 9.5% GBP 25/04/2029  | 200,000        | 419,937             | 0.04            |
| Co-operative Group Holdings 2011 Ltd 7.5% GBP 08/07/2026   | 100,000        | 223,078             | 0.02            |
| Co-Operative Group Ltd 5.125% GBP 17/05/2024               | 200,000        | 418,988             | 0.04            |
| eG Global Finance Plc 4.375% EUR 07/02/2025                | 163,000        | 257,870             | 0.02            |
| eG Global Finance Plc 6.25% EUR 30/10/2025                 | 100,000        | 165,286             | 0.01            |
| eG Global Finance Plc 144A 8.5% USD 30/10/2025             | 200,000        | 320,696             | 0.03            |
| EI Group Plc 6.375% GBP 15/02/2022                         | 300,000        | 594,151             | 0.05            |
| EI Group Plc 7.5% GBP 15/03/2024                           | 200,000        | 415,279             | 0.04            |
| esure Group Plc 6.75% GBP 19/12/2024                       | 200,000        | 396,586             | 0.03            |
| Eversholt Funding Plc 3.529% GBP 07/08/2042                | 100,000        | 220,566             | 0.02            |
| GKN Holdings Ltd 4.625% GBP 12/05/2032                     | 200,000        | 415,301             | 0.04            |
| Grainger Plc 3.375% GBP 24/04/2028                         | 100,000        | 216,092             | 0.02            |
| Heathrow Funding Ltd 2.75% GBP 09/08/2049                  | 300,000        | 620,415             | 0.06            |
| HSBC Bank Plc FRN 2.038% USD Perpetual                     | 200,000        | 261,724             | 0.02            |
| HSBC Holdings Plc FRN 6.375% USD Perpetual                 | 200,000        | 325,089             | 0.03            |
| Iceland Bondco Plc 4.625% GBP 15/03/2025                   | 500,000        | 774,496             | 0.07            |
| InterContinental Hotels Group Plc 2.125% GBP 24/08/2026    | 350,000        | 694,169             | 0.06            |
| Ithaca Energy North Sea Plc 144A 9.375% USD 15/07/2024     | 200,000        | 313,912             | 0.03            |
| John Lewis Plc 4.25% GBP 18/12/2034                        | 350,000        | 680,148             | 0.06            |
| Just Group Plc 9% GBP 26/10/2026                           | 200,000        | 476,563             | 0.04            |
| Legal & General Group Plc FRN 3.75% GBP 26/11/2029         | 300,000        | 596,657             | 0.05            |
| Lloyds Bank Plc FRN 13% GBP Perpetual                      | 250,000        | 888,866             | 0.08            |
| Lloyds Banking Group Plc FRN 7.5% USD Perpetual            | 200,000        | 341,759             | 0.03            |
| MARB BondCo Plc 7% USD 15/03/2024                          | 300,000        | 472,985             | 0.04            |
| Marks & Spencer Plc 4.75% GBP 12/06/2025                   | 300,000        | 659,995             | 0.06            |
| Matalan Finance Plc 6.75% GBP 31/01/2023                   | 200,000        | 344,049             | 0.03            |
| Matalan Finance Plc 9.5% GBP 31/01/2024                    | 200,000        | 332,272             | 0.03            |
| Miller Homes Group Holdings Plc 5.5% GBP 15/10/2024        | 300,000        | 614,801             | 0.05            |
| National Westminster Bank Plc FRN 1.875% USD Perpetual     | 500,000        | 681,173             | 0.06            |
| Nationwide Building Society FRN 5.875% GBP Perpetual       | 200,000        | 418,372             | 0.04            |
| Nationwide Building Society FRN 10.25% GBP Perpetual       | 2,500          | 855,530             | 0.08            |
| Neptune Energy Bondco Plc 6.625% USD 15/05/2025            | 200,000        | 284,747             | 0.03            |
| Next Group Plc 3.625% GBP 18/05/2028                       | 300,000        | 647,404             | 0.06            |
| Ocado Group Plc 4% GBP 15/06/2024                          | 180,000        | 360,846             | 0.03            |
| Pension Insurance Corp Plc FRN 7.375% GBP Perpetual        | 200,000        | 459,022             | 0.04            |
| Petra Diamonds US Treasury Plc 144A 7.25% USD 01/05/2022   | 400,000        | 366,870             | 0.03            |
| Phoenix Life Ltd FRN 7.25% GBP Perpetual                   | 200,000        | 410,851             | 0.04            |
| Pinewood Finance Co Ltd 3.25% GBP 30/09/2025               | 100,000        | 199,586             | 0.02            |
| Playtech Plc 3.75% EUR 12/10/2023                          | 100,000        | 165,265             | 0.01            |
| Premier Foods Finance Plc 6.25% GBP 15/10/2023             | 400,000        | 816,113             | 0.07            |
| RI Finance Bonds No 3 Plc 6.125% GBP 13/11/2028            | 100,000        | 236,670             | 0.02            |
| RL Finance Bonds NO 4 Plc FRN 4.875% GBP 07/04/2039        | 100,000        | 198,580             | 0.02            |
| Royal Bank of Scotland Group Plc FRN 3.125% GBP 28/03/2027 | 100,000        | 209,137             | 0.02            |
| Royal Bank of Scotland Group Plc FRN 7.5% USD Perpetual    | 400,000        | 620,865             | 0.05            |
| Royal Bank of Scotland Group Plc FRN 4.265% USD Perpetual  | 300,000        | 457,873             | 0.04            |
| Saga Plc 3.375% GBP 12/05/2024                             | 200,000        | 329,000             | 0.03            |
| Shaftesbury Carnaby Plc 2.487% GBP 30/09/2031              | 150,000        | 307,290             | 0.03            |
| Shaftesbury Chinatown Plc 2.348% GBP 30/09/2027            | 300,000        | 607,630             | 0.05            |
| Shop Direct Funding Plc 7.75% GBP 15/11/2022               | 300,000        | 546,587             | 0.05            |
| Society of Lloyd's 4.75% GBP 30/10/2024                    | 100,000        | 218,624             | 0.02            |
| SSE Plc FRN 3.875% GBP Perpetual                           | 300,000        | 596,349             | 0.05            |
| Stonegate Pub Co Financing Plc FRN 7.048% GBP 15/03/2022   | 160,000        | 314,117             | 0.03            |
| Stonegate Pub Co Financing Plc 4.875% GBP 15/03/2022       | 100,000        | 198,705             | 0.02            |
| TalkTalk Telecom Group Plc 3.875% GBP 20/02/2025           | 100,000        | 196,501             | 0.02            |
| Tesco Property Finance 3 Plc 5.744% GBP 13/04/2040         | 144,751        | 379,655             | 0.03            |
| Thames Water Utilities Finance Plc 2.375% GBP 03/05/2023   | 200,000        | 401,231             | 0.03            |
| Valaris plc 7.75% USD 01/02/2026                           | 174,000        | 106,164             | 0.01            |
| Vedanta Resources Ltd 6.375% USD 30/07/2022                | 200,000        | 293,442             | 0.02            |
| Virgin Media Secured Finance Plc 144A 5.5% USD 15/08/2026  | 200,000        | 316,645             | 0.03            |
| Virgin Media Secured Finance Plc 6.25% GBP 28/03/2029      | 360,000        | 745,934             | 0.07            |
| Virgin Money UK Plc FRN 5% GBP 09/02/2026                  | 400,000        | 804,289             | 0.07            |



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|--|----------------|---------------------|-----------------|
| <b>UNITED KINGDOM (continued)</b>  |                |                     |                 |
| Virgin Money UK Plc FRN 8.75% GBP Perpetual  | 400,000        | 846,730             | 0.08            |
| Vodafone Group Plc FRN 6.25% USD 03/10/2078  | 300,000        | 495,078             | 0.04            |
| Vodafone Group Plc FRN 3.1% EUR 03/01/2079   | 300,000        | 524,912             | 0.05            |
| Vodafone Group Plc FRN 7% USD 04/04/2079   | 190,000        | 337,094             | 0.03            |
| Vodafone Group Plc 3.375% GBP 08/08/2049   | 350,000        | 745,696             | 0.07            |
| Walnut Bidco Plc 9.125% USD 01/08/2024   | 400,000        | 602,503             | 0.05            |
| Whitbread Group Plc 3.375% GBP 16/10/2025  | 200,000        | 412,535             | 0.04            |
|  |                | 36,188,596          | 3.22            |
| <b>UNITED STATES</b>   |                |                     |                 |
| Acadia Healthcare Co Inc 6.5% USD 01/03/2024   | 225,000        | 355,457             | 0.03            |
| Adient US LLC 144A 7% USD 15/05/2026   | 440,000        | 704,545             | 0.06            |
| Advanced Drainage Systems Inc 144A 5% USD 30/09/2027   | 24,000         | 38,189              | 0.00            |
| AES Corp/VA 5.5% USD 15/04/2025  | 170,000        | 267,588             | 0.02            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 4.625% USD 15/01/2027 | 122,000        | 184,812             | 0.02            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 5.875% USD 15/02/2028 | 215,000        | 343,614             | 0.03            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 6.625% USD 15/06/2024      | 196,000        | 309,891             | 0.03            |
| Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC 144A 7.5% USD 15/03/2026   | 62,000         | 105,939             | 0.01            |
| Alliance Data Systems Corp 144A 4.75% USD 15/12/2024   | 220,000        | 332,221             | 0.03            |
| Ally Financial Inc 5.125% USD 30/09/2024   | 399,000        | 679,795             | 0.06            |
| AMC Entertainment Holdings Inc 5.75% USD 15/06/2025  | 254,000        | 314,031             | 0.03            |
| AMC Entertainment Holdings Inc 6.125% USD 15/05/2027   | 183,000        | 225,439             | 0.02            |
| AMC Networks Inc 4.75% USD 01/08/2025  | 53,000         | 81,258              | 0.01            |
| AMC Networks Inc 5% USD 01/04/2024   | 250,000        | 386,638             | 0.03            |
| AmeriGas Partners LP / AmeriGas Finance Corp 5.875% USD 20/08/2026                               | 156,000        | 248,894             | 0.02            |
| AMN Healthcare Inc 144A 5.125% USD 01/10/2024  | 25,000         | 39,447              | 0.00            |
| AmWINS Group Inc 144A 7.75% USD 01/07/2026   | 52,000         | 83,093              | 0.01            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 5.375% USD 15/09/2024               | 225,000        | 261,628             | 0.02            |
| Antero Midstream Partners LP / Antero Midstream Finance Corp 144A 5.75% USD 15/01/2028           | 264,000        | 279,207             | 0.03            |
| Antero Resources Corp 5.625% USD 01/06/2023  | 60,000         | 49,966              | 0.00            |
| Apple Inc 3.45% USD 09/02/2045   | 200,000        | 347,999             | 0.03            |
| Asbury Automotive Group Inc 144A 4.75% USD 01/03/2030  | 45,000         | 70,458              | 0.01            |
| Ascent Resources Utica Holdings LLC / ARU Finance Corp 144A 10% USD 01/04/2022                   | 158,000        | 207,299             | 0.02            |
| ASGN Inc 144A 4.625% USD 15/05/2028  | 213,000        | 323,906             | 0.03            |
| Ashton Woods USA LLC / Ashton Woods Finance Co 144A 9.875% USD 01/04/2027                        | 209,000        | 364,246             | 0.03            |
| AT&T Inc 2.9% GBP 04/12/2026   | 300,000        | 631,509             | 0.06            |
| AT&T Inc 4.75% USD 15/05/2046  | 124,000        | 224,778             | 0.02            |
| AT&T Inc FRN 2.875% EUR Perpetual  | 100,000        | 167,569             | 0.01            |
| Avis Budget Car Rental LLC / Avis Budget Finance Inc 144A 6.375% USD 01/04/2024                  | 113,000        | 174,832             | 0.02            |
| B&G Foods Inc 5.25% USD 01/04/2025   | 181,000        | 274,946             | 0.02            |
| Banff Merger Sub Inc 144A 9.75% USD 01/09/2026   | 58,000         | 89,925              | 0.01            |
| Bausch Health Americas Inc 144A 9.25% USD 01/04/2026   | 355,000        | 609,879             | 0.05            |
| Bayer US Finance II LLC 144A 3.5% USD 25/06/2021   | 200,000        | 314,030             | 0.03            |
| Belden Inc 4.125% EUR 15/10/2026   | 100,000        | 180,208             | 0.02            |
| Berkshire Hathaway Finance Corp 2.375% GBP 19/06/2039  | 130,000        | 279,954             | 0.03            |
| Berkshire Hathaway Inc 1.625% EUR 16/03/2035   | 200,000        | 386,039             | 0.03            |
| Berry Global Inc 5.125% USD 15/07/2023   | 131,000        | 201,689             | 0.02            |
| BMC East LLC 144A 5.5% USD 01/10/2024  | 175,000        | 277,474             | 0.02            |
| Booking Holdings Inc 1.8% EUR 03/03/2027   | 400,000        | 737,569             | 0.07            |
| Boyd Gaming Corp 6.375% USD 01/04/2026   | 227,000        | 363,908             | 0.03            |
| Brink's Co/The 144A 4.625% USD 15/10/2027  | 201,000        | 316,973             | 0.03            |
| Builders FirstSource Inc 144A 5% USD 01/03/2030  | 44,000         | 67,701              | 0.01            |
| Calfrac Holdings LP 144A 8.5% USD 15/06/2026   | 50,000         | 20,533              | 0.00            |
| Calfrac Holdings LP 144A 10.875% USD 15/03/2026  | 26,000         | 36,119              | 0.00            |
| California Resources Corp 144A 8% USD 15/12/2022   | 149,000        | 53,178              | 0.00            |
| Callon Petroleum Co 6.125% USD 01/10/2024  | 139,000        | 169,629             | 0.02            |
| Callon Petroleum Co 6.375% USD 01/07/2026  | 56,000         | 67,080              | 0.01            |

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| Investment   | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| Calpine Corp 5.5% USD 01/02/2024   | 119,000        | 179,931             | 0.02            |
| Calumet Specialty Products Partners LP / Calumet Finance Corp 7.625%<br>USD 15/01/2022                   | 211,000        | 321,266             | 0.03            |
| Capitol Investment Merger Sub 2 LLC 144A 10% USD 01/08/2024  | 360,000        | 555,606             | 0.05            |
| Cardtronics Inc / Cardtronics USA Inc 144A 5.5% USD 01/05/2025   | 101,000        | 159,367             | 0.01            |
| Castle US Holding Corp 144A 9.5% USD 15/02/2028  | 16,000         | 24,637              | 0.00            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 4.5% USD 15/08/2030                                    | 170,000        | 264,382             | 0.02            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.125% USD 01/05/2027                                  | 150,000        | 239,823             | 0.02            |
| CCO Holdings LLC / CCO Holdings Capital Corp 5.75% USD 01/09/2023  | 225,000        | 349,312             | 0.03            |
| CCO Holdings LLC / CCO Holdings Capital Corp 144A 5.75% USD 15/02/2026                                   | 530,000        | 847,374             | 0.08            |
| Cedar Fair LP / Canada's Wonderland Co / Magnum Management Corp 5.375%<br>USD 01/06/2024                 | 151,000        | 236,523             | 0.02            |
| CEMEX Finance LLC 4.625% EUR 15/06/2024  | 200,000        | 348,122             | 0.03            |
| Centene Corp 144A 4.625% USD 15/12/2029  | 142,000        | 233,637             | 0.02            |
| Centene Corp 144A 5.25% USD 01/04/2025   | 53,000         | 84,001              | 0.01            |
| Centene Corp 144A 5.375% USD 01/06/2026  | 62,000         | 100,345             | 0.01            |
| Centene Corp 144A 5.375% USD 15/08/2026  | 274,000        | 443,208             | 0.04            |
| CenturyLink Inc 6.45% USD 15/06/2021   | 100,000        | 159,606             | 0.01            |
| CenturyLink Inc 7.5% USD 01/04/2024  | 227,000        | 391,284             | 0.03            |
| Charter Communications Operating LLC / Charter Communications Operating<br>Capital 5.375% USD 01/04/2038 | 124,000        | 218,922             | 0.02            |
| Chemours Co/The 7% USD 15/05/2025  | 256,000        | 367,264             | 0.03            |
| Chesapeake Energy Corp 144A 11.5% USD 01/01/2025   | 103,000        | 94,865              | 0.01            |
| CHS/Community Health Systems Inc 144A 6.625% USD 15/02/2025  | 104,000        | 163,236             | 0.01            |
| CHS/Community Health Systems Inc 6.875% USD 01/02/2022   | 73,000         | 105,615             | 0.01            |
| CHS/Community Health Systems Inc 144A 8% USD 15/03/2026  | 225,000        | 357,325             | 0.03            |
| Cincinnati Bell Inc 144A 7% USD 15/07/2024   | 188,000        | 304,096             | 0.03            |
| CIT Group Inc 5% USD 15/08/2022  | 150,000        | 241,311             | 0.02            |
| CIT Group Inc 5% USD 01/08/2023  | 189,000        | 310,311             | 0.03            |
| Clear Channel Worldwide Holdings Inc 144A 9.25% USD 15/02/2024   | 338,000        | 552,353             | 0.05            |
| Cleaver-Brooks Inc 144A 7.875% USD 01/03/2023  | 331,000        | 501,957             | 0.04            |
| Colony Capital Inc 3.875% USD 15/01/2021   | 9,000          | 13,711              | 0.00            |
| Colony Capital Inc 5% USD 15/04/2023   | 79,000         | 120,413             | 0.01            |
| Comcast Corp 0.75% EUR 20/02/2032  | 234,000        | 401,228             | 0.04            |
| CommScope Inc 144A 6% USD 01/03/2026   | 105,000        | 165,741             | 0.02            |
| CommScope Inc 144A 8.25% USD 01/03/2027  | 165,000        | 255,966             | 0.02            |
| CommScope Technologies LLC 144A 6% USD 15/06/2025  | 203,000        | 293,695             | 0.03            |
| Core & Main Holdings LP 144A 8.625% USD 15/09/2024   | 344,000        | 549,395             | 0.05            |
| Crestwood Midstream Partners LP / Crestwood Midstream Finance Corp 5.75%<br>USD 01/04/2025               | 85,000         | 127,867             | 0.01            |
| CSC Holdings LLC 144A 6.5% USD 01/02/2029  | 201,000        | 340,361             | 0.03            |
| CSC Holdings LLC 6.75% USD 15/11/2021  | 76,000         | 123,694             | 0.01            |
| CSC Holdings LLC 144A 10.875% USD 15/10/2025   | 400,000        | 674,849             | 0.06            |
| Cumulus Media New Holdings Inc 144A 6.75% USD 01/07/2026   | 212,000        | 338,551             | 0.03            |
| Dell International LLC / EMC Corp 144A 5.45% USD 15/06/2023  | 100,000        | 169,022             | 0.02            |
| Dell International LLC / EMC Corp 144A 7.125% USD 15/06/2024   | 210,000        | 337,670             | 0.03            |
| Dell International LLC / EMC Corp 144A 8.1% USD 15/07/2036   | 374,000        | 789,089             | 0.07            |
| Denbury Resources Inc 5.5% USD 01/05/2022  | 31,000         | 26,280              | 0.00            |
| Diamond Offshore Drilling Inc 4.875% USD 01/11/2043  | 31,000         | 19,347              | 0.00            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 5.375%<br>USD 15/08/2026                       | 204,000        | 289,315             | 0.03            |
| Diamond Sports Group LLC / Diamond Sports Finance Co 144A 6.625%<br>USD 15/08/2027                       | 250,000        | 311,555             | 0.03            |
| DISH DBS Corp 5.875% USD 15/11/2024  | 482,000        | 760,469             | 0.07            |
| DISH Network Corp 3.375% USD 15/08/2026  | 220,000        | 326,904             | 0.03            |
| DPL Inc 144A 4.35% USD 15/04/2029  | 178,000        | 255,577             | 0.02            |
| Dun & Bradstreet Corp/The 144A 10.25% USD 15/02/2027   | 103,000        | 177,770             | 0.02            |
| EIG Investors Corp 10.875% USD 01/02/2024  | 7,000          | 11,253              | 0.00            |
| Element Solutions Inc 144A 5.875% USD 01/12/2025   | 241,000        | 372,723             | 0.03            |
| Embarq Corp 7.995% USD 01/06/2036  | 285,000        | 466,699             | 0.04            |
| Energizer Holdings Inc 144A 6.375% USD 15/07/2026  | 24,000         | 38,283              | 0.00            |
| Energizer Holdings Inc 144A 7.75% USD 15/01/2027   | 136,000        | 226,897             | 0.02            |
| Energy Transfer Operating LP 5.875% USD 15/01/2024   | 333,000        | 573,357             | 0.05            |



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| Investment   | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>   |                |                     |                 |
| EnerSys 144A 4.375% USD 15/12/2027   | 152,000        | 236,534             | 0.02            |
| EnerSys 144A 5% USD 30/04/2023   | 188,000        | 302,897             | 0.03            |
| EnLink Midstream Partners LP 5.6% USD 01/04/2044   | 88,000         | 104,351             | 0.01            |
| EnPro Industries Inc 5.75% USD 15/10/2026  | 261,000        | 426,826             | 0.04            |
| Envision Healthcare Corp 144A 8.75% USD 15/10/2026                                       | 65,000         | 53,097              | 0.00            |
| Enviva Partners LP / Enviva Partners Finance Corp 144A 6.5% USD 15/01/2026               | 155,000        | 248,048             | 0.02            |
| EP Energy LLC / Everest Acquisition Finance Inc 144A 8% USD 29/11/2024                   | 131,000        | 85,463              | 0.01            |
| Equinix Inc 3.2% USD 18/11/2029  | 130,000        | 209,231             | 0.02            |
| Equinix Inc 5.875% USD 15/01/2026  | 205,000        | 333,164             | 0.03            |
| Exela Intermediate LLC / Exela Finance Inc 144A 10% USD 15/07/2023                       | 46,000         | 24,008              | 0.00            |
| Fidelity National Information Services Inc 2.25% GBP 03/12/2029                          | 180,000        | 365,657             | 0.03            |
| Flex Acquisition Co Inc 144A 7.875% USD 15/07/2026                                       | 255,000        | 398,216             | 0.04            |
| Ford Motor Credit Co LLC FRN 0.025% EUR 07/12/2022                                       | 400,000        | 654,706             | 0.06            |
| Ford Motor Credit Co LLC 5.113% USD 03/05/2029   | 204,000        | 315,574             | 0.03            |
| Ford Motor Credit Co LLC 5.596% USD 07/01/2022   | 200,000        | 324,019             | 0.03            |
| Freeport-McMoRan Inc 5.4% USD 14/11/2034   | 427,000        | 640,830             | 0.06            |
| Frontier Communications Corp 10.5% USD 15/09/2022  | 609,000        | 426,812             | 0.04            |
| Frontier Communications Corp 1.1% USD 15/09/2025   | 76,000         | 53,665              | 0.01            |
| GCP Applied Technologies Inc 144A 5.5% USD 15/04/2026                                    | 110,000        | 176,089             | 0.02            |
| Genesis Energy LP / Genesis Energy Finance Corp 6.25% USD 15/05/2026                     | 317,000        | 407,703             | 0.04            |
| Genesis Energy LP / Genesis Energy Finance Corp 7.75% USD 01/02/2028                     | 154,000        | 206,551             | 0.02            |
| Gray Television Inc 144A 7% USD 15/05/2027   | 209,000        | 348,606             | 0.03            |
| Gulfport Energy Corp 6% USD 15/10/2024   | 289,000        | 148,615             | 0.01            |
| Gulfport Energy Corp 6.625% USD 01/05/2023   | 133,000        | 107,247             | 0.01            |
| Hadrian Merger Sub Inc 144A 8.5% USD 01/05/2026  | 283,000        | 445,427             | 0.04            |
| HCA Inc 5.375% USD 01/02/2025  | 383,000        | 651,171             | 0.06            |
| HCA Inc 5.375% USD 01/09/2026  | 20,000         | 34,225              | 0.00            |
| HCA Inc 5.875% USD 15/02/2026  | 206,000        | 357,557             | 0.03            |
| Herc Holdings Inc 144A 5.5% USD 15/07/2027   | 233,000        | 371,944             | 0.03            |
| Hewlett Packard Enterprise Co 4.9% USD 15/10/2025  | 200,000        | 347,963             | 0.03            |
| Hilcorp Energy I LP / Hilcorp Finance Co 144A 6.25% USD 01/11/2028                       | 76,000         | 85,207              | 0.01            |
| Hillman Group Inc/The 144A 6.375% USD 15/07/2022   | 75,000         | 103,579             | 0.01            |
| HLF Financing Sarl LLC / Herbalife International Inc 144A 7.25% USD 15/08/2026           | 281,000        | 436,199             | 0.04            |
| Holly Energy Partners LP / Holly Energy Finance Corp 144A 5% USD 01/02/2028              | 47,000         | 72,733              | 0.01            |
| Hughes Satellite Systems Corp 5.25% USD 01/08/2026                                       | 303,000        | 511,209             | 0.05            |
| iHeartCommunications Inc 8.375% USD 01/05/2027   | 400,000        | 667,926             | 0.06            |
| International Business Machines Corp 2.75% GBP 21/12/2020                                | 200,000        | 399,518             | 0.04            |
| IRB Holding Corp 144A 6.75% USD 15/02/2026   | 134,000        | 204,738             | 0.02            |
| Iron Mountain Inc 144A 5.25% USD 15/03/2028  | 206,000        | 327,965             | 0.03            |
| Iron Mountain US Holdings Inc 144A 5.375% USD 01/06/2026                                 | 227,000        | 361,642             | 0.02            |
| iStar Inc 4.75% USD 01/10/2024   | 263,000        | 412,942             | 0.04            |
| Itron Inc 144A 5% USD 15/01/2026   | 138,000        | 218,646             | 0.02            |
| JB Poindexter & Co Inc 144A 7.125% USD 15/04/2026  | 348,000        | 565,392             | 0.05            |
| JC Penney Corp Inc 6.375% USD 15/10/2036   | 100,000        | 48,354              | 0.00            |
| Johnson & Johnson 5.5% GBP 06/11/2024  | 400,000        | 953,892             | 0.09            |
| JPMorgan Chase & Co FRN 5.24% USD Perpetual  | 10,000         | 15,347              | 0.00            |
| Kenan Advantage Group Inc/The 144A 7.875% USD 31/07/2023                                 | 360,000        | 545,936             | 0.05            |
| KFC Holding Co/Pizza Hut Holdings LLC/Taco Bell of America LLC 144A 5.25% USD 01/06/2026 | 100,000        | 157,347             | 0.01            |
| Kohl's Corp 5.55% USD 17/07/2045   | 124,000        | 204,240             | 0.02            |
| Koppers Inc 144A 6% USD 15/02/2025   | 156,000        | 236,470             | 0.02            |
| Kraft Heinz Foods Co 5% USD 04/06/2042   | 127,000        | 196,066             | 0.02            |
| Kraft Heinz Foods Co 6.875% USD 26/01/2039   | 124,000        | 227,745             | 0.02            |
| L Brands Inc 6.875% USD 01/11/2035   | 295,000        | 460,433             | 0.04            |
| Lennar Corp 5.25% USD 01/06/2026   | 227,000        | 384,988             | 0.03            |
| Level 3 Financing Inc 5.25% USD 15/03/2026   | 418,000        | 663,687             | 0.06            |
| Lions Gate Capital Holdings LLC 144A 6.375% USD 01/02/2024                               | 229,000        | 345,369             | 0.03            |
| Lithia Motors Inc 144A 4.625% USD 15/12/2027   | 51,000         | 80,337              | 0.01            |
| Lithia Motors Inc 144A 5.25% USD 01/08/2025  | 56,000         | 89,866              | 0.01            |
| LPL Holdings Inc 144A 5.75% USD 15/09/2025   | 131,000        | 209,132             | 0.02            |
| Mattel Inc 144A 6.75% USD 31/12/2025   | 118,000        | 190,741             | 0.02            |
| McDonald's Corp 3.25% USD 10/06/2024   | 100,000        | 164,704             | 0.01            |
| McDonald's Corp 3.375% USD 26/05/2025  | 150,000        | 248,474             | 0.02            |
| Merck & Co Inc 2.75% USD 10/02/2025  | 200,000        | 325,455             | 0.03            |

## Invesco Global Targeted Returns Select II Fund

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| Investment  | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Meredith Corp 6.875% USD 01/02/2026   | 303,000        | 467,697             | 0.04            |
| Meritage Homes Corp 5.125% USD 06/06/2027   | 22,000         | 37,666              | 0.00            |
| Meritage Homes Corp 6% USD 01/06/2025   | 131,000        | 226,646             | 0.02            |
| MGM Resorts International 4.625% USD 01/09/2026   | 372,000        | 595,202             | 0.05            |
| Michaels Stores Inc 144A 8% USD 15/07/2027  | 261,000        | 334,719             | 0.03            |
| Microsoft Corp 2.4% USD 08/08/2026  | 500,000        | 807,789             | 0.07            |
| Molson Coors Beverage Co 5% USD 01/05/2042  | 124,000        | 215,713             | 0.02            |
| Moog Inc 144A 4.25% USD 15/12/2027  | 72,000         | 112,733             | 0.01            |
| MPH Acquisition Holdings LLC 144A 7.125% USD 01/06/2024   | 246,000        | 352,210             | 0.03            |
| MPT Operating Partnership LP / MPT Finance Corp 5% USD 15/10/2027                                       | 182,000        | 292,238             | 0.03            |
| MSCI Inc 144A 5.75% USD 15/08/2025  | 25,000         | 39,815              | 0.00            |
| MTS Systems Corp 144A 5.75% USD 15/08/2027  | 220,000        | 344,580             | 0.03            |
| Mueller Industries Inc 6% USD 01/03/2027  | 233,000        | 362,259             | 0.03            |
| Murphy Oil USA Inc 4.75% USD 15/09/2029   | 167,000        | 269,336             | 0.02            |
| Murphy Oil USA Inc 5.625% USD 01/05/2027  | 253,000        | 411,532             | 0.04            |
| Nationstar Mortgage Holdings Inc 144A 6% USD 15/01/2027   | 33,000         | 51,556              | 0.00            |
| Navient Corp 5% USD 15/03/2027  | 174,000        | 259,004             | 0.02            |
| Navient Corp 7.25% USD 25/01/2022   | 265,000        | 428,866             | 0.04            |
| Navient Corp 7.25% USD 25/09/2023   | 224,000        | 370,494             | 0.03            |
| Netflix Inc 3.875% EUR 15/11/2029   | 300,000        | 534,636             | 0.05            |
| Netflix Inc 144A 5.375% USD 15/11/2029  | 17,000         | 28,419              | 0.00            |
| Netflix Inc 5.875% USD 15/11/2028   | 327,000        | 565,280             | 0.05            |
| NGL Energy Partners LP / NGL Energy Finance Corp 7.5% USD 15/04/2026                                    | 297,000        | 388,602             | 0.03            |
| Novelis Corp 144A 4.75% USD 30/01/2030  | 148,000        | 223,704             | 0.02            |
| NRG Energy Inc 144A 5.25% USD 15/06/2029  | 102,000        | 163,031             | 0.01            |
| NRG Energy Inc 6.625% USD 15/01/2027  | 201,000        | 322,264             | 0.03            |
| NuStar Logistics LP 6% USD 01/06/2026   | 289,000        | 464,465             | 0.04            |
| Oasis Petroleum Inc 144A 6.25% USD 01/05/2026   | 85,000         | 80,574              | 0.01            |
| Oasis Petroleum Inc 6.875% USD 15/01/2023   | 196,000        | 233,925             | 0.02            |
| Olin Corp 5.625% USD 01/08/2029   | 203,000        | 314,932             | 0.03            |
| Oshkosh Corp 5.375% USD 01/03/2025  | 151,000        | 238,143             | 0.02            |
| Par Pharmaceutical Inc 144A 7.5% USD 01/04/2027   | 271,000        | 440,342             | 0.04            |
| PBF Holding Co LLC / PBF Finance Corp 144A 6% USD 15/02/2028  | 167,000        | 253,788             | 0.02            |
| Penske Automotive Group Inc 5.5% USD 15/05/2026   | 354,000        | 564,787             | 0.05            |
| Pilgrim's Pride Corp 144A 5.875% USD 30/09/2027   | 157,000        | 250,195             | 0.02            |
| Pitney Bowes Inc 5.2% USD 01/04/2023  | 45,000         | 69,278              | 0.01            |
| Post Holdings Inc 144A 4.625% USD 15/04/2030  | 111,000        | 168,360             | 0.02            |
| Post Holdings Inc 144A 5.625% USD 15/01/2028  | 111,000        | 178,408             | 0.02            |
| Presidio Holdings Inc 144A 8.25% USD 01/02/2028   | 29,000         | 46,019              | 0.00            |
| Prime Security Services Borrower LLC / Prime Finance Inc 144A 5.75% USD 15/04/2026                      | 56,000         | 89,562              | 0.01            |
| PulteGroup Inc 6.375% USD 15/05/2033  | 4,000          | 7,544               | 0.00            |
| QEP Resources Inc 5.25% USD 01/05/2023  | 100,000        | 136,265             | 0.01            |
| QEP Resources Inc 5.625% USD 01/03/2026   | 241,000        | 296,890             | 0.03            |
| QVC Inc 5.45% USD 15/08/2034  | 124,000        | 191,955             | 0.02            |
| Rackspace Hosting Inc 144A 8.625% USD 15/11/2024  | 2,000          | 2,947               | 0.00            |
| Rayonier AM Products Inc 144A 5.5% USD 01/06/2024   | 226,000        | 199,407             | 0.02            |
| Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu 144A 7% USD 15/07/2024 | 440,000        | 683,019             | 0.06            |
| SBA Communications Corp 4.875% USD 01/09/2024   | 287,000        | 453,683             | 0.04            |
| Scientific Games International Inc 144A 7% USD 15/05/2028   | 177,000        | 265,242             | 0.02            |
| Service Properties Trust 4.95% USD 01/10/2029   | 124,000        | 201,000             | 0.02            |
| ServiceMaster Co LLC/The 144A 5.125% USD 15/11/2024   | 277,000        | 439,380             | 0.04            |
| SESI LLC 144A 7.125% USD 15/12/2021   | 127,000        | 158,982             | 0.01            |
| Simmons Foods Inc 144A 5.75% USD 01/11/2024   | 167,000        | 254,322             | 0.02            |
| Sirius XM Radio Inc 144A 5.375% USD 15/07/2026  | 225,000        | 358,275             | 0.03            |
| Six Flags Entertainment Corp 144A 4.875% USD 31/07/2024   | 121,000        | 183,712             | 0.02            |
| SM Energy Co 5% USD 15/01/2024  | 153,000        | 185,097             | 0.02            |
| Sonic Capital LLC 144A 3.845% USD 20/01/2050  | 138,000        | 219,793             | 0.02            |
| Southwestern Energy Co 7.5% USD 01/04/2026  | 202,000        | 237,217             | 0.02            |
| Spectrum Brands Inc 5.75% USD 15/07/2025  | 258,000        | 406,927             | 0.04            |
| Spirit AeroSystems Inc 4.6% USD 15/06/2028  | 48,000         | 73,217              | 0.01            |
| Sprint Capital Corp 8.75% USD 15/03/2032  | 114,000        | 243,566             | 0.02            |
| Sprint Corp 7.25% USD 15/09/2021  | 116,000        | 189,313             | 0.02            |

## Invesco Global Targeted Returns Select II Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| Sprint Corp 7.625% USD 15/02/2025   | 45,000         | 80,302              | 0.01            |
| Sprint Corp 7.625% USD 01/03/2026   | 148,000        | 269,079             | 0.02            |
| Sprint Corp 7.875% USD 15/09/2023   | 496,000        | 872,095             | 0.08            |
| Standard Industries Inc/NJ 144A 6% USD 15/10/2025   | 327,000        | 525,796             | 0.05            |
| Suburban Propane Partners LP/Suburban Energy Finance Corp 5.5% USD 01/06/2024                   | 118,000        | 179,687             | 0.02            |
| SunCoke Energy Partners LP / SunCoke Energy Partners Finance Corp 144A 7.5%<br>USD 15/06/2025   | 391,000        | 541,675             | 0.05            |
| Surgery Center Holdings Inc 144A 10% USD 15/04/2027   | 70,000         | 117,698             | 0.01            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 5.125%<br>USD 01/02/2025    | 317,000        | 489,653             | 0.04            |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp 144A 5.5%<br>USD 01/03/2030 | 181,000        | 275,328             | 0.02            |
| Taylor Morrison Communities Inc 144A 5.75% USD 15/01/2028                                       | 109,000        | 185,344             | 0.02            |
| Taylor Morrison Communities Inc 144A 6.625% USD 15/07/2027                                      | 156,000        | 260,269             | 0.02            |
| Team Health Holdings Inc 144A 6.375% USD 01/02/2025   | 31,000         | 26,311              | 0.00            |
| Tempo Acquisition LLC / Tempo Acquisition Finance Corp 144A 6.75%<br>USD 01/06/2025             | 275,000        | 421,211             | 0.04            |
| Tenet Healthcare Corp 8.125% USD 01/04/2022   | 113,000        | 188,243             | 0.02            |
| Tenneco Inc 5.375% USD 15/12/2024   | 206,000        | 285,913             | 0.03            |
| Time Warner Cable LLC 5.875% USD 15/11/2040   | 300,000        | 551,511             | 0.05            |
| Titan International Inc 6.5% USD 30/11/2023   | 430,000        | 496,974             | 0.04            |
| T-Mobile USA Inc 4.75% USD 01/02/2028   | 200,000        | 320,240             | 0.03            |
| T-Mobile USA Inc 6.5% USD 15/01/2024  | 200,000        | 315,064             | 0.03            |
| T-Mobile USA Inc 6.5% USD 15/01/2026  | 224,000        | 362,640             | 0.03            |
| TreeHouse Foods Inc 144A 6% USD 15/02/2024  | 156,000        | 247,748             | 0.02            |
| Triumph Group Inc 144A 6.25% USD 15/09/2024   | 31,000         | 49,529              | 0.00            |
| Triumph Group Inc 7.75% USD 15/08/2025  | 400,000        | 609,665             | 0.05            |
| TWDC Enterprises 18 Corp 3% USD 13/02/2026  | 300,000        | 499,990             | 0.04            |
| United Rentals North America Inc 5.25% USD 15/01/2030   | 256,000        | 414,131             | 0.04            |
| United Rentals North America Inc 5.5% USD 15/05/2027  | 363,000        | 583,701             | 0.05            |
| United Rentals North America Inc 6.5% USD 15/12/2026  | 41,000         | 67,226              | 0.01            |
| United States Treasury Inflation Indexed Bonds 0.125% USD 15/01/2023                            | 2,229,200      | 3,855,123           | 0.34            |
| United States Treasury Inflation Indexed Bonds 0.75% USD 15/07/2028                             | 650,000        | 1,113,396           | 0.10            |
| United States Treasury Note/Bond 1.5% USD 15/02/2030  | 3,000,000      | 4,762,698           | 0.42            |
| United States Treasury Note/Bond 1.625% USD 15/05/2026  | 500,000        | 795,732             | 0.07            |
| United States Treasury Note/Bond 2.25% USD 29/02/2020*  | 670,000        | 1,028,476           | 0.09            |
| United States Treasury Note/Bond 2.875% USD 15/11/2021  | 2,700,000      | 4,279,628           | 0.38            |
| United States Treasury Note/Bond 4.5% USD 15/02/2036  | 100,000        | 223,624             | 0.02            |
| US Foods Inc 144A 5.875% USD 15/06/2024   | 91,000         | 142,424             | 0.01            |
| Valmont Industries Inc 5% USD 01/10/2044  | 199,000        | 352,175             | 0.03            |
| Verizon Communications Inc 1.875% GBP 19/09/2030  | 200,000        | 396,023             | 0.04            |
| Verizon Communications Inc 4.4% USD 01/11/2034  | 300,000        | 559,829             | 0.05            |
| VICI Properties LP / VICI Note Co Inc 144A 3.5% USD 15/02/2025                                  | 45,000         | 69,313              | 0.01            |
| VICI Properties LP / VICI Note Co Inc 144A 3.75% USD 15/02/2027                                 | 46,000         | 70,215              | 0.01            |
| VICI Properties LP / VICI Note Co Inc 144A 4.125% USD 15/08/2030                                | 96,000         | 147,824             | 0.01            |
| Walgreens Boots Alliance Inc 4.8% USD 18/11/2044  | 200,000        | 320,760             | 0.03            |
| Walmart Inc 2.65% USD 15/12/2024  | 450,000        | 730,162             | 0.07            |
| Waste Pro USA Inc 144A 5.5% USD 15/02/2026  | 41,000         | 61,532              | 0.01            |
| Whiting Petroleum Corp 1.25% USD 01/04/2020   | 21,000         | 29,093              | 0.00            |
| Whiting Petroleum Corp 5.75% USD 15/03/2021   | 130,000        | 115,193             | 0.01            |
| Whiting Petroleum Corp 6.25% USD 01/04/2023   | 169,000        | 117,388             | 0.01            |
| Whiting Petroleum Corp 6.625% USD 15/01/2026  | 160,000        | 90,266              | 0.01            |
| William Carter Co/The 144A 5.625% USD 15/03/2027  | 88,000         | 144,032             | 0.01            |
| Williams Cos Inc/The 4.55% USD 24/06/2024   | 125,000        | 209,598             | 0.02            |
| Wynn Las Vegas LLC / Wynn Las Vegas Capital Corp 144A 5.5% USD 01/03/2025                       | 204,000        | 308,056             | 0.03            |

## Invesco Global Targeted Returns Select II Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>AUD | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| XPO Logistics Inc 144A 6.5% USD 15/06/2022  | 100,000        | 153,685             | 0.01            |
| XPO Logistics Inc 144A 6.75% USD 15/08/2024   | 200,000        | 324,533             | 0.03            |
|   |                | 94,511,240          | 8.43            |
| <b>TOTAL BONDS</b>  |                | <b>415,153,968</b>  | <b>37.03</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
|   |                | <b>686,861,231</b>  | <b>61.26</b>    |
| <b>MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                                 |                |                     |                 |
| Agence Centrale des Organismes Securite Sociale C/P AUD 13/05/2020  | 20,000,000     | 19,966,764          | 1.78            |
| Anglesea Funding C/P AUD 09/03/2020   | 15,000,000     | 14,996,792          | 1.34            |
| Bank of China Sydney Branch C/P AUD 29/05/2020  | 15,000,000     | 14,959,539          | 1.33            |
| Chesham Finance C/P AUD 15/04/2020  | 15,000,000     | 14,961,754          | 1.33            |
| China Construction Bank Corp/Sydney C/D AUD 02/03/2020  | 15,000,000     | 14,999,087          | 1.34            |
| China Construction Bank Corp/Sydney C/D AUD 03/09/2020  | 20,000,000     | 19,886,163          | 1.77            |
| DZ BANK AG Deutsche Zentral-Genossenschaftsbank Frankfurt am Main C/P AUD 23/07/2020  | 15,000,000     | 14,959,655          | 1.33            |
| FMS Wertmanagement C/P AUD 29/05/2020   | 10,000,000     | 9,977,805           | 0.89            |
| Halkin Finance Plc C/P AUD 12/03/2020   | 20,000,000     | 19,993,949          | 1.78            |
| Industrial Commercial Bank of China Ltd/Sydney Branch C/D AUD 13/07/2020  | 12,000,000     | 11,963,167          | 1.07            |
| Kreditanstalt fuer Wiederaufbau C/P AUD 25/08/2020  | 10,000,000     | 9,961,367           | 0.89            |
| LMA SA C/P AUD 19/03/2020   | 10,000,000     | 9,988,735           | 0.89            |
| Mizuho Bank Ltd C/D AUD 21/04/2020  | 15,000,000     | 14,983,059          | 1.34            |
| Natixis S.A. C/P AUD 15/06/2020   | 15,000,000     | 14,963,280          | 1.33            |
| OP Corporate Bank C/P AUD 09/03/2020  | 10,000,000     | 9,998,353           | 0.89            |
| <b>TOTAL MONEY MARKET INSTRUMENTS ELIGIBLE UNDER ARTICLE 41.1H OF THE LAW OF 17 DECEMBER 2010</b>                           |                | <b>216,559,469</b>  | <b>19.30</b>    |
| <b>OPEN-ENDED FUNDS</b>   |                |                     |                 |
| <b>FRANCE</b>   |                |                     |                 |
| Lyxor MSCI India UCITS ETF - Class C  | 156,902        | 4,217,708           | 0.38            |
| <b>IRELAND</b>  |                |                     |                 |
| Invesco Liquidity Funds plc - Invesco Euro Liquidity Portfolio  | 101,000        | 168,913             | 0.02            |
| Invesco Liquidity Funds plc - Invesco US Dollar Liquidity Portfolio   | 1,957          | 3,004               | 0.00            |
|   |                | 171,917             | 0.02            |
| <b>TOTAL OPEN-ENDED FUNDS</b>   |                | <b>4,389,625</b>    | <b>0.40</b>     |
| <b>Total Investments</b>  |                | <b>907,810,325</b>  | <b>80.96</b>    |

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

\*United States Treasury Note/Bond 2.25% USD 29/02/2020 matured after the year end Net Asset Value was struck.

Interest rates shown are those prevailing at 29 February 2020.

## Invesco Macro Allocation Strategy Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                |                     |                 |
| <b>EQUITIES</b>   |                |                     |                 |
| <b>AUSTRALIA</b>  |                |                     |                 |
| Coles Group Ltd   | 2,856          | 23,986              | 0.03            |
| CSL Ltd   | 1,264          | 231,242             | 0.24            |
| Fortescue Metals Group Ltd  | 7,017          | 41,839              | 0.04            |
| Goodman Group   | 2,138          | 18,942              | 0.02            |
| Macquarie Group Ltd   | 55             | 4,383               | 0.00            |
| Newcrest Mining Ltd   | 1,986          | 30,905              | 0.03            |
| Origin Energy Ltd   | 1,716          | 7,087               | 0.01            |
| Telstra Corp Ltd  | 15,148         | 30,764              | 0.03            |
| Transurban Group  | 3,517          | 30,847              | 0.03            |
| Wesfarmers Ltd  | 2,067          | 49,683              | 0.05            |
| Woolworths Group Ltd  | 3,421          | 78,518              | 0.08            |
|   |                | 548,196             | 0.56            |
| <b>AUSTRIA</b>  |                |                     |                 |
| OMV AG  | 135            | 5,033               | 0.01            |
| <b>BELGIUM</b>  |                |                     |                 |
| Anheuser-Busch InBev SA/NV  | 2,840          | 148,134             | 0.15            |
| Proximus SADP   | 210            | 4,597               | 0.01            |
|   |                | 152,731             | 0.16            |
| <b>BERMUDA</b>  |                |                     |                 |
| Beijing Enterprises Water Group Ltd   | 4,000          | 1,693               | 0.00            |
| Brilliance China Automotive Holdings Ltd  | 12,000         | 9,260               | 0.01            |
| China Gas Holdings Ltd  | 5,800          | 19,280              | 0.02            |
| China Resources Gas Group Ltd   | 4,000          | 18,153              | 0.02            |
| Haier Electronics Group Co Ltd  | 6,000          | 15,602              | 0.02            |
| IHS Markit Ltd  | 938            | 60,333              | 0.06            |
| Kunlun Energy Co Ltd  | 14,000         | 8,923               | 0.01            |
| Nine Dragons Paper Holdings Ltd   | 2,000          | 2,147               | 0.00            |
| Yue Yuen Industrial Holdings Ltd  | 3,000          | 6,580               | 0.01            |
|   |                | 141,971             | 0.15            |
| <b>BRAZIL</b>   |                |                     |                 |
| B3 SA - Brasil Bolsa Balcao   | 9,100          | 83,651              | 0.09            |
| Banco Bradesco SA (Preferred)   | 3,200          | 19,432              | 0.02            |
| Banco do Brasil SA  | 2,200          | 20,406              | 0.02            |
| BB Seguridade Participacoes SA  | 2,200          | 14,033              | 0.01            |
| Braskem SA (Preferred)  | 500            | 2,729               | 0.00            |
| BRF SA  | 6,500          | 35,731              | 0.04            |
| CCR SA  | 3,100          | 9,995               | 0.01            |
| Centrais Eletricas Brasileiras SA   | 2,000          | 13,469              | 0.01            |
| Cia Brasileira de Distribuicao (Preferred)  | 100            | 1,435               | 0.00            |
| Cia de Saneamento Basico do Estado de Sao Paulo   | 1,300          | 15,451              | 0.02            |
| Cia Siderurgica Nacional SA   | 2,100          | 4,684               | 0.00            |
| Cogna Educacao  | 2,600          | 5,153               | 0.01            |
| Cosan SA  | 600            | 8,654               | 0.01            |
| Embraer SA  | 1,100          | 3,786               | 0.00            |
| Engie Brasil Energia SA   | 600            | 5,642               | 0.01            |
| Gerdau SA (Preferred)   | 1,600          | 5,370               | 0.01            |
| Hapvida Participacoes e Investimentos SA 144A   | 1,900          | 20,264              | 0.02            |
| Hypera SA   | 1,200          | 8,193               | 0.01            |
| IRB Brasil Resseguros S/A   | 1,900          | 13,014              | 0.01            |
| Itau Unibanco Holding SA (Preferred)  | 4,000          | 25,182              | 0.03            |
| Itausa - Investimentos Itau SA (Preferred)  | 9,900          | 23,613              | 0.02            |
| JBS SA  | 10,800         | 48,435              | 0.05            |
| Localiza Rent a Car SA  | 1,540          | 15,205              | 0.02            |
| Lojas Americanas SA (Preferred)   | 1,200          | 6,273               | 0.01            |
| Lojas Renner SA   | 2,400          | 24,560              | 0.03            |
| Magazine Luiza SA   | 5,000          | 49,603              | 0.05            |

## Invesco Macro Allocation Strategy Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>BRAZIL (continued)</b>                         |                |                     |                 |
| Natura & Co Holding SA                            | 1,100          | 10,143              | 0.01            |
| Neoenergia SA                                     | 400            | 1,940               | 0.00            |
| Petrobras Distribuidora SA                        | 1,400          | 7,386               | 0.01            |
| Petroleo Brasileiro SA (Preferred)                | 37,600         | 189,542             | 0.19            |
| Raia Drogasil SA                                  | 2,200          | 50,297              | 0.05            |
| Rumo SA   | 2,100          | 9,083               | 0.01            |
| Suzano SA   | 500            | 3,782               | 0.00            |
| Telefonica Brasil SA (Preferred)                  | 900            | 9,760               | 0.01            |
| Vale SA   | 10,300         | 90,268              | 0.09            |
| WEG SA  | 3,300          | 28,781              | 0.03            |
|   |                | 884,945             | 0.91            |
| <b>CAYMAN ISLANDS</b>                             |                |                     |                 |
| 58.com Inc ADR                                    | 592            | 28,754              | 0.03            |
| AAC Technologies Holdings Inc                     | 4,000          | 23,826              | 0.02            |
| Agile Group Holdings Ltd                          | 8,000          | 10,207              | 0.01            |
| ANTA Sports Products Ltd                          | 14,000         | 102,431             | 0.10            |
| Baidu Inc ADR                                     | 667            | 70,475              | 0.07            |
| China Conch Venture Holdings Ltd                  | 4,000          | 17,686              | 0.02            |
| China Mengniu Dairy Co Ltd                        | 12,000         | 39,189              | 0.04            |
| China Resources Cement Holdings Ltd               | 8,000          | 9,157               | 0.01            |
| China Resources Land Ltd                          | 16,000         | 67,100              | 0.07            |
| Country Garden Holdings Co Ltd                    | 28,000         | 33,700              | 0.03            |
| ENN Energy Holdings Ltd                           | 1,500          | 15,112              | 0.02            |
| Geely Automobile Holdings Ltd                     | 13,000         | 21,049              | 0.02            |
| Genscript Biotech Corp                            | 4,000          | 7,583               | 0.01            |
| Hengan International Group Co Ltd                 | 2,000          | 13,512              | 0.01            |
| Huazhu Group Ltd ADR                              | 441            | 12,966              | 0.01            |
| JD.com Inc ADR                                    | 5,993          | 202,308             | 0.21            |
| Logan Property Holdings Co Ltd                    | 4,000          | 6,215               | 0.01            |
| Longfor Group Holdings Ltd 144A                   | 10,500         | 44,219              | 0.05            |
| Meituan Dianping                                  | 18,400         | 212,380             | 0.22            |
| Momo Inc ADR                                      | 532            | 12,979              | 0.01            |
| NetEase Inc ADR                                   | 1,298          | 370,515             | 0.38            |
| New Oriental Education & Technology Group Inc ADR | 1,107          | 130,455             | 0.13            |
| Pinduoduo Inc ADR                                 | 2,067          | 64,149              | 0.07            |
| Seazen Group Ltd                                  | 4,000          | 3,738               | 0.00            |
| Shenzhen International Group Holdings Ltd         | 700            | 7,822               | 0.01            |
| Shimao Property Holdings Ltd                      | 9,000          | 29,286              | 0.03            |
| SINA Corp/China                                   | 376            | 10,812              | 0.01            |
| Sino Biopharmaceutical Ltd                        | 73,000         | 96,041              | 0.10            |
| Sunac China Holdings Ltd                          | 5,000          | 24,821              | 0.03            |
| Sunny Optical Technology Group Co Ltd             | 4,500          | 63,695              | 0.07            |
| TAL Education Group ADR                           | 821            | 40,656              | 0.04            |
| Tingyi Cayman Islands Holding Corp                | 6,000          | 9,925               | 0.01            |
| Trip.com Group Ltd ADR                            | 1,254          | 32,989              | 0.03            |
| Vipshop Holdings Ltd ADR                          | 2,135          | 23,216              | 0.02            |
| Want Want China Holdings Ltd                      | 19,000         | 13,341              | 0.01            |
| Weibo Corp ADR                                    | 440            | 15,848              | 0.02            |
| Wuxi Biologics Cayman Inc 144A                    | 1,500          | 19,945              | 0.02            |
| Xiaomi Corp 144A                                  | 51,000         | 74,718              | 0.08            |
| Zall Smart Commerce Group Ltd                     | 12,000         | 960                 | 0.00            |
| Zhongsheng Group Holdings Ltd                     | 3,000          | 10,357              | 0.01            |
| ZTO Express Cayman Inc ADR                        | 1,121          | 23,276              | 0.02            |
|   |                | 2,017,413           | 2.06            |
| <b>CHILE</b>                                      |                |                     |                 |
| Aguas Andinas SA                                  | 2,018          | 614                 | 0.00            |
| Banco de Chile                                    | 49,007         | 4,160               | 0.00            |
| Banco de Credito e Inversiones SA                 | 111            | 3,893               | 0.00            |
| Banco Santander Chile                             | 33,064         | 1,332               | 0.00            |
| Cencosud SA                                       | 2,186          | 2,329               | 0.00            |
| Cia Cervcerias Unidas SA                          | 751            | 5,466               | 0.01            |



## Invesco Macro Allocation Strategy Fund

Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>CHILE (continued)</b>                                      |                |                     |                 |
| Empresas CMPC SA  | 1,263          | 2,364               | 0.00            |
| Empresas COPEC SA   | 439            | 3,139               | 0.00            |
| Enel Americas SA  | 64,791         | 10,119              | 0.01            |
| Enel Chile SA   | 93,737         | 7,596               | 0.01            |
| Latam Airlines Group SA                                       | 682            | 4,375               | 0.01            |
| SACI Falabella  | 1,890          | 5,749               | 0.01            |
|   |                | 51,136              | 0.05            |
| <b>CHINA</b>  |                |                     |                 |
| Agricultural Bank of China Ltd - H Shares                     | 64,000         | 23,347              | 0.02            |
| Air China Ltd - H Shares                                      | 2,000          | 1,465               | 0.00            |
| Anhui Conch Cement Co Ltd - H Shares                          | 5,000          | 33,387              | 0.04            |
| Bank of China Ltd - H Shares                                  | 197,000        | 70,946              | 0.07            |
| Bank of Communications Co Ltd - H Shares                      | 55,000         | 32,135              | 0.03            |
| China CITIC Bank Corp Ltd - H Shares                          | 23,000         | 10,888              | 0.01            |
| China Construction Bank Corp - H Shares                       | 194,000        | 142,789             | 0.15            |
| China Eastern Airlines Corp Ltd - H Shares                    | 2,000          | 781                 | 0.00            |
| China Everbright Bank Co Ltd - H Shares                       | 4,000          | 1,459               | 0.00            |
| China International Marine Containers Group Co Ltd - H Shares | 500            | 417                 | 0.00            |
| China Life Insurance Co Ltd - H Shares                        | 16,000         | 34,125              | 0.04            |
| China Merchants Bank Co Ltd - H Shares                        | 11,000         | 47,223              | 0.05            |
| China Minsheng Banking Corp Ltd - H Shares                    | 35,500         | 21,778              | 0.02            |
| China Oilfield Services Ltd - H Shares                        | 6,000          | 7,018               | 0.01            |
| China Pacific Insurance Group Co Ltd - H Shares               | 5,200          | 15,586              | 0.02            |
| China Petroleum & Chemical Corp - H Shares                    | 102,000        | 47,807              | 0.05            |
| China Railway Construction Corp Ltd - H Shares                | 2,000          | 2,084               | 0.00            |
| China Railway Group Ltd - H Shares                            | 5,000          | 2,571               | 0.00            |
| China Shenhua Energy Co Ltd - H Shares                        | 7,000          | 11,056              | 0.01            |
| China Telecom Corp Ltd - H Shares                             | 14,000         | 4,780               | 0.01            |
| China Tower Corp Ltd - H Shares 144A                          | 106,000        | 23,449              | 0.02            |
| China Vanke Co Ltd - H Shares                                 | 3,100          | 10,838              | 0.01            |
| CRRC Corp Ltd - H Shares                                      | 4,000          | 2,337               | 0.00            |
| Great Wall Motor Co Ltd - H Shares                            | 12,500         | 8,237               | 0.01            |
| Guangzhou Automobile Group Co Ltd - H Shares                  | 4,000          | 4,062               | 0.01            |
| Haitong Securities Co Ltd - H Shares                          | 2,800          | 2,737               | 0.00            |
| Huaneng Power International Inc - H Shares                    | 8,000          | 2,928               | 0.00            |
| Industrial & Commercial Bank of China Ltd - H Shares          | 185,000        | 115,217             | 0.12            |
| Jiangxi Copper Co Ltd - H Shares                              | 3,000          | 3,204               | 0.00            |
| New China Life Insurance Co Ltd - H Shares                    | 900            | 3,113               | 0.00            |
| PetroChina Co Ltd - H Shares                                  | 56,000         | 19,710              | 0.02            |
| PICC Property & Casualty Co Ltd - H Shares                    | 22,000         | 20,751              | 0.02            |
| Ping An Insurance Group Co of China Ltd - H Shares            | 20,000         | 202,247             | 0.21            |
| Postal Savings Bank of China Co Ltd - H Shares 144A           | 69,000         | 39,509              | 0.04            |
| Shanghai Fosun Pharmaceutical Group Co Ltd - H Shares         | 500            | 1,283               | 0.00            |
| Shanghai Pharmaceuticals Holding Co Ltd - H Shares            | 1,900          | 3,161               | 0.00            |
| Sinopharm Group Co Ltd - H Shares                             | 2,400          | 6,731               | 0.01            |
| Tsingtao Brewery Co Ltd - H Shares                            | 2,000          | 9,491               | 0.01            |
| Weichai Power Co Ltd - H Shares                               | 6,000          | 10,766              | 0.01            |
| Yanzhou Coal Mining Co Ltd - H Shares                         | 10,000         | 6,905               | 0.01            |
| Zijin Mining Group Co Ltd - H Shares                          | 6,000          | 2,455               | 0.00            |
|   |                | 1,010,773           | 1.03            |
| <b>COLOMBIA</b>   |                |                     |                 |
| Bancolombia SA (Preferred)                                    | 603            | 6,501               | 0.01            |
| Grupo Argos SA/Colombia                                       | 238            | 950                 | 0.00            |
| Grupo Aval Acciones y Valores SA (Preferred)                  | 10,444         | 3,902               | 0.00            |
|   |                | 11,353              | 0.01            |
| <b>CZECH REPUBLIC</b>   |                |                     |                 |
| CEZ AS  | 163            | 2,843               | 0.00            |
| Komerční banka as   | 287            | 8,084               | 0.01            |
|   |                | 10,927              | 0.01            |



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| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>DENMARK</b>  |                |                     |                 |
| Carlsberg A/S   | 191            | 22,726              | 0.02            |
| Coloplast A/S   | 267            | 32,344              | 0.03            |
| DSV PANALPINA A/S   | 145            | 13,133              | 0.02            |
| Novo Nordisk A/S  | 1,628          | 87,256              | 0.09            |
| Orsted A/S 144A   | 396            | 36,482              | 0.04            |
|   |                | 191,941             | 0.20            |
| <b>FINLAND</b>  |                |                     |                 |
| Fortum Oyj  | 617            | 11,962              | 0.01            |
| Kone Oyj  | 507            | 25,401              | 0.03            |
|   |                | 37,363              | 0.04            |
| <b>FRANCE</b>   |                |                     |                 |
| Air Liquide SA  | 650            | 80,340              | 0.08            |
| Amundi SA 144A  | 94             | 6,007               | 0.01            |
| AXA SA  | 3,410          | 71,985              | 0.07            |
| BNP Paribas SA  | 1,650          | 71,338              | 0.07            |
| Bouygues SA   | 391            | 13,998              | 0.01            |
| Bureau Veritas SA   | 275            | 6,042               | 0.01            |
| Cie de Saint-Gobain                                       | 683            | 21,957              | 0.02            |
| Credit Agricole SA  | 1,626          | 17,630              | 0.02            |
| Danone SA   | 554            | 35,650              | 0.04            |
| Engie SA  | 1,721          | 26,254              | 0.03            |
| EssilorLuxottica SA                                       | 556            | 68,138              | 0.07            |
| Gecina SA   | 142            | 23,125              | 0.02            |
| Hermes International                                      | 31             | 19,561              | 0.02            |
| Klepierre SA  | 299            | 8,227               | 0.01            |
| Legrand SA  | 366            | 25,327              | 0.02            |
| L'Oreal SA  | 213            | 51,269              | 0.05            |
| LVMH Moet Hennessy Louis Vuitton SE                       | 457            | 169,181             | 0.17            |
| Orange SA   | 2,136          | 26,283              | 0.03            |
| Peugeot SA  | 506            | 8,845               | 0.01            |
| Safran SA   | 474            | 59,285              | 0.06            |
| Sanofi  | 1,494          | 126,064             | 0.13            |
| Sartorius Stedim Biotech                                  | 35             | 5,973               | 0.01            |
| Schneider Electric SE                                     | 851            | 76,828              | 0.08            |
| Societe Generale SA                                       | 911            | 23,201              | 0.02            |
| Suez  | 608            | 8,814               | 0.01            |
| Veolia Environnement SA                                   | 786            | 20,499              | 0.02            |
| Vinci SA  | 719            | 66,119              | 0.07            |
|   |                | 1,137,940           | 1.16            |
| <b>GERMANY</b>  |                |                     |                 |
| adidas AG   | 473            | 117,481             | 0.12            |
| Allianz SE  | 624            | 123,152             | 0.12            |
| Beiersdorf AG   | 124            | 11,816              | 0.01            |
| Deutsche Boerse AG  | 502            | 71,560              | 0.07            |
| Deutsche Post AG  | 782            | 21,392              | 0.02            |
| Deutsche Telekom AG                                       | 3,633          | 54,215              | 0.06            |
| Hannover Rueck SE   | 131            | 21,320              | 0.02            |
| Merck KGaA  | 135            | 14,826              | 0.02            |
| Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen | 294            | 68,914              | 0.07            |
| Porsche Automobil Holding SE (Preferred)                  | 85             | 4,654               | 0.01            |
| RWE AG  | 1,233          | 38,735              | 0.04            |
| SAP SE  | 1,696          | 188,205             | 0.19            |
| Volkswagen AG (Preferred)                                 | 203            | 29,212              | 0.03            |
| Vonovia SE  | 760            | 37,362              | 0.04            |
|   |                | 802,844             | 0.82            |
| <b>GREECE</b>   |                |                     |                 |
| Hellenic Telecommunications Organization SA               | 553            | 7,067               | 0.01            |

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| Investment                                    | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>HONG KONG</b>                              |                |                     |                 |
| Beijing Enterprises Holdings Ltd              | 2,000          | 7,693               | 0.01            |
| China Jinmao Holdings Group Ltd               | 28,000         | 18,615              | 0.02            |
| China Merchants Port Holdings Co Ltd          | 4,000          | 5,347               | 0.01            |
| China Mobile Ltd                              | 15,000         | 107,384             | 0.11            |
| China Overseas Land & Investment Ltd          | 8,000          | 24,398              | 0.02            |
| China Resources Beer Holdings Co Ltd          | 8,000          | 33,667              | 0.03            |
| China Resources Pharmaceutical Group Ltd 144A | 13,000         | 10,304              | 0.01            |
| China Resources Power Holdings Co Ltd         | 6,000          | 6,496               | 0.01            |
| China Taiping Insurance Holdings Co Ltd       | 4,400          | 8,172               | 0.01            |
| China Unicom Hong Kong Ltd                    | 12,000         | 8,622               | 0.01            |
| CNOOC Ltd                                     | 17,000         | 21,175              | 0.02            |
| CSPC Pharmaceutical Group Ltd                 | 18,000         | 37,298              | 0.04            |
| Guangdong Investment Ltd                      | 6,000          | 10,261              | 0.01            |
| Lenovo Group Ltd                              | 26,000         | 14,584              | 0.01            |
| Sun Art Retail Group Ltd                      | 6,500          | 7,561               | 0.01            |
|   |                | 321,577             | 0.33            |
| <b>HUNGARY</b>                                |                |                     |                 |
| MOL Hungarian Oil & Gas Plc                   | 803            | 5,579               | 0.01            |
| OTP Bank Nyrt                                 | 363            | 14,646              | 0.01            |
|   |                | 20,225              | 0.02            |
| <b>INDONESIA</b>                              |                |                     |                 |
| Astra International Tbk PT                    | 39,800         | 13,976              | 0.02            |
| Bank Central Asia Tbk PT                      | 23,800         | 47,483              | 0.05            |
| Bank Mandiri Persero Tbk PT                   | 11,400         | 5,232               | 0.01            |
| Bank Negara Indonesia Persero Tbk PT          | 6,100          | 2,712               | 0.00            |
| Bank Rakyat Indonesia Persero Tbk PT          | 298,400        | 79,095              | 0.08            |
| Charoen Pokphand Indonesia Tbk PT             | 6,300          | 2,282               | 0.00            |
| Gudang Garam Tbk PT                           | 1,200          | 3,888               | 0.01            |
| Indocement Tungal Prakarsa Tbk PT             | 2,300          | 2,175               | 0.00            |
| Indofood Sukses Makmur Tbk PT                 | 9,100          | 3,758               | 0.00            |
| Kalbe Farma Tbk PT                            | 87,500         | 6,755               | 0.01            |
| Semen Indonesia Persero Tbk PT                | 2,500          | 1,659               | 0.00            |
| Telekomunikasi Indonesia Persero Tbk PT       | 148,000        | 32,707              | 0.03            |
| United Tractors Tbk PT                        | 1,300          | 1,373               | 0.00            |
|   |                | 203,095             | 0.21            |
| <b>IRELAND</b>                                |                |                     |                 |
| Accenture Plc                                 | 321            | 53,591              | 0.05            |
| Allergan Plc                                  | 334            | 57,149              | 0.06            |
| CRH Plc                                       | 933            | 29,012              | 0.03            |
| Ingersoll-Rand Plc                            | 127            | 15,034              | 0.01            |
| Johnson Controls International plc            | 540            | 18,562              | 0.02            |
| Kerry Group Plc                               | 169            | 19,520              | 0.02            |
| Medtronic Plc                                 | 1,060          | 96,276              | 0.10            |
| Seagate Technology Plc                        | 163            | 7,048               | 0.01            |
| Willis Towers Watson Plc                      | 150            | 26,456              | 0.03            |
|   |                | 322,648             | 0.33            |
| <b>ITALY</b>                                  |                |                     |                 |
| Assicurazioni Generali SpA                    | 2,128          | 35,186              | 0.04            |
| Atlantia SpA                                  | 462            | 8,857               | 0.01            |
| Enel SpA                                      | 17,189         | 131,943             | 0.13            |
| Intesa Sanpaolo SpA                           | 26,852         | 59,477              | 0.06            |
| Poste Italiane SpA 144A                       | 1,739          | 17,089              | 0.02            |
| Snam SpA                                      | 1,733          | 7,940               | 0.01            |
|   |                | 260,492             | 0.27            |
| <b>JAPAN</b>                                  |                |                     |                 |
| Ajinomoto Co Inc                              | 600            | 9,098               | 0.01            |
| Asahi Group Holdings Ltd                      | 300            | 10,414              | 0.01            |
| Chugai Pharmaceutical Co Ltd                  | 200            | 19,467              | 0.02            |

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| Investment                        | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|-----------------------------------|----------------|---------------------|-----------------|
| <b>JAPAN (continued)</b>          |                |                     |                 |
| Daiichi Sankyo Co Ltd             | 3,100          | 170,693             | 0.18            |
| Daikin Industries Ltd             | 400            | 49,170              | 0.05            |
| Daiwa House Industry Co Ltd       | 400            | 9,959               | 0.01            |
| FANUC Corp                        | 200            | 30,004              | 0.03            |
| Fast Retailing Co Ltd             | 200            | 88,615              | 0.09            |
| Fujitsu Ltd                       | 200            | 18,756              | 0.02            |
| Hitachi Ltd                       | 1,500          | 45,622              | 0.05            |
| Hoya Corp                         | 1,200          | 96,285              | 0.10            |
| ITOCHU Corp                       | 1,600          | 32,922              | 0.03            |
| KDDI Corp                         | 800            | 20,441              | 0.02            |
| Kubota Corp                       | 1,000          | 12,707              | 0.01            |
| Kyocera Corp                      | 400            | 22,624              | 0.02            |
| Mitsubishi Electric Corp          | 1,500          | 17,190              | 0.02            |
| Mitsubishi Estate Co Ltd          | 1,200          | 18,490              | 0.02            |
| Nidec Corp                        | 200            | 21,371              | 0.02            |
| Nintendo Co Ltd                   | 200            | 60,636              | 0.06            |
| Nippon Telegraph & Telephone Corp | 1,400          | 29,630              | 0.03            |
| Nitori Holdings Co Ltd            | 100            | 12,510              | 0.01            |
| Nomura Holdings Inc               | 4,300          | 17,233              | 0.02            |
| NTT Data Corp                     | 900            | 9,724               | 0.01            |
| NTT DOCOMO Inc                    | 1,100          | 26,924              | 0.03            |
| Olympus Corp                      | 1,500          | 24,534              | 0.03            |
| Oriental Land Co Ltd/Japan        | 600            | 61,641              | 0.06            |
| Rakuten Inc                       | 1,300          | 9,814               | 0.01            |
| Recruit Holdings Co Ltd           | 1,300          | 40,774              | 0.04            |
| Renesas Electronics Corp          | 800            | 4,352               | 0.00            |
| Sekisui House Ltd                 | 2,000          | 35,411              | 0.04            |
| Shin-Etsu Chemical Co Ltd         | 800            | 81,100              | 0.08            |
| Shiseido Co Ltd                   | 500            | 26,841              | 0.03            |
| SMC Corp/Japan                    | 100            | 36,022              | 0.04            |
| Softbank Corp                     | 1,700          | 20,076              | 0.02            |
| Sony Corp                         | 1,800          | 99,496              | 0.10            |
| Subaru Corp                       | 600            | 13,133              | 0.01            |
| Sumitomo Corp                     | 1,000          | 12,918              | 0.01            |
| Tokyo Electron Ltd                | 600            | 111,782             | 0.11            |
| Toray Industries Inc              | 1,200          | 6,278               | 0.01            |
| Toyota Industries Corp            | 100            | 4,779               | 0.01            |
| Toyota Motor Corp                 | 2,000          | 119,072             | 0.12            |
| Z Holdings Corp                   | 2,400          | 7,884               | 0.01            |
|                                   |                | 1,566,392           | 1.60            |
| <b>MALAYSIA</b>                   |                |                     |                 |
| Axiata Group Bhd                  | 6,100          | 5,504               | 0.01            |
| CIMB Group Holdings Bhd           | 7,000          | 7,260               | 0.01            |
| Genting Bhd                       | 5,000          | 5,348               | 0.01            |
| Genting Malaysia Bhd              | 5,300          | 3,300               | 0.00            |
| Hartalega Holdings Bhd            | 3,100          | 4,139               | 0.00            |
| Hong Leong Bank Bhd               | 400            | 1,325               | 0.00            |
| IHH Healthcare Bhd                | 3,800          | 4,667               | 0.01            |
| IOI Corp Bhd                      | 2,100          | 1,888               | 0.00            |
| Maxis Bhd                         | 3,400          | 4,003               | 0.00            |
| MISC Bhd                          | 4,200          | 6,876               | 0.01            |
| Nestle Malaysia Bhd               | 100            | 3,075               | 0.00            |
| Petronas Chemicals Group Bhd      | 2,500          | 2,919               | 0.00            |
| Petronas Gas Bhd                  | 900            | 3,236               | 0.00            |
| PPB Group Bhd                     | 700            | 2,741               | 0.00            |
| RHB Bank Bhd                      | 6,200          | 7,414               | 0.01            |
| Sime Darby Bhd                    | 15,900         | 6,847               | 0.01            |
| Tenaga Nasional Bhd               | 3,900          | 10,228              | 0.01            |
|                                   |                | 80,770              | 0.08            |
| <b>MEXICO</b>                     |                |                     |                 |
| Alfa SAB de CV                    | 10,800         | 6,100               | 0.01            |
| Arca Continental SAB de CV        | 1,000          | 4,912               | 0.01            |

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| Investment   | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>MEXICO (continued)</b>  |                |                     |                 |
| Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand | 9,700          | 11,482              | 0.01            |
| Cemex SAB de CV ADR  | 2,008          | 5,747               | 0.01            |
| Fibra Uno Administracion SA de CV  | 10,300         | 13,676              | 0.01            |
| Fomento Economico Mexicano SAB de CV ADR   | 572            | 42,992              | 0.04            |
| Gruma SAB de CV  | 410            | 3,670               | 0.00            |
| Grupo Aeroportuario del Pacifico SAB de CV                                       | 200            | 1,908               | 0.00            |
| Grupo Bimbo SAB de CV  | 1,400          | 1,919               | 0.00            |
| Grupo Carso SAB de CV  | 400            | 1,025               | 0.00            |
| Grupo Elektra SAB DE CV  | 320            | 20,087              | 0.02            |
| Grupo Financiero Banorte SAB de CV   | 7,400          | 36,469              | 0.04            |
| Grupo Financiero Inbursa SAB de CV   | 3,000          | 2,757               | 0.00            |
| Grupo Mexico SAB de CV   | 2,300          | 4,624               | 0.01            |
| Grupo Televisa SAB ADR   | 1,117          | 9,793               | 0.01            |
| Kimberly-Clark de Mexico SAB de CV   | 3,500          | 6,094               | 0.01            |
| Orbia Advance Corp SAB de CV   | 2,600          | 4,536               | 0.00            |
| Promotora y Operadora de Infraestructura SAB de CV                               | 600            | 5,262               | 0.01            |
| Wal-Mart de Mexico SAB de CV   | 16,300         | 41,204              | 0.04            |
|  |                | 224,257             | 0.23            |
| <b>NETHERLANDS</b>   |                |                     |                 |
| Airbus SE  | 466            | 51,582              | 0.05            |
| ASML Holding NV  | 1,378          | 338,161             | 0.35            |
| EXOR NV  | 106            | 6,774               | 0.01            |
| Ferrari NV   | 198            | 28,235              | 0.03            |
| Heineken NV  | 240            | 21,672              | 0.02            |
| Koninklijke DSM NV   | 218            | 22,116              | 0.02            |
| Koninklijke KPN NV   | 3,557          | 7,930               | 0.01            |
| Koninklijke Philips NV   | 878            | 33,340              | 0.03            |
| NXP Semiconductors NV  | 321            | 32,497              | 0.03            |
| STMicroelectronics NV  | 1,284          | 30,752              | 0.03            |
| Unilever NV  | 1,506          | 72,951              | 0.08            |
| Wolters Kluwer NV  | 270            | 17,863              | 0.02            |
|  |                | 663,873             | 0.68            |
| <b>NORWAY</b>  |                |                     |                 |
| Orkla ASA  | 1,418          | 11,056              | 0.01            |
| Telenor ASA  | 637            | 9,282               | 0.01            |
|  |                | 20,338              | 0.02            |
| <b>PHILIPPINES</b>   |                |                     |                 |
| Aboitiz Equity Ventures Inc  | 1,700          | 1,293               | 0.00            |
| Aboitiz Power Corp   | 4,800          | 2,362               | 0.00            |
| Ayala Corp   | 120            | 1,418               | 0.00            |
| Ayala Land Inc   | 13,200         | 9,224               | 0.01            |
| Bank of the Philippine Islands   | 3,000          | 3,976               | 0.01            |
| BDO Unibank Inc  | 3,060          | 7,594               | 0.01            |
| Jollibee Foods Corp  | 350            | 1,065               | 0.00            |
| Manila Electric Co   | 600            | 2,854               | 0.00            |
| Universal Robina Corp  | 1,350          | 3,403               | 0.00            |
|  |                | 33,189              | 0.03            |
| <b>POLAND</b>  |                |                     |                 |
| Bank Polska Kasa Opieki SA   | 114            | 2,364               | 0.00            |
| KGHM Polska Miedz SA   | 198            | 3,389               | 0.01            |
| mBank SA   | 23             | 1,674               | 0.00            |
| Polski Koncern Naftowy ORLEN SA  | 368            | 4,921               | 0.01            |
| Polskie Gornictwo Naftowe i Gazownictwo SA                                       | 1,121          | 795                 | 0.00            |
| Powszechna Kasa Oszczednosci Bank Polski SA                                      | 1,538          | 11,176              | 0.01            |
| Powszechny Zaklad Ubezpieczen SA   | 372            | 3,011               | 0.00            |
|  |                | 27,330              | 0.03            |

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| Investment                             | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>PORTUGAL</b>                        |                |                     |                 |
| EDP - Energias de Portugal SA          | 2,823          | 12,039              | 0.01            |
| Jeronimo Martins SGPS SA               | 302            | 4,818               | 0.01            |
|  |                | 16,857              | 0.02            |
| <b>RUSSIA</b>                          |                |                     |                 |
| Gazprom PJSC ADR                       | 35,204         | 195,630             | 0.20            |
| LUKOIL PJSC ADR                        | 1,742          | 134,032             | 0.14            |
| MMC Norilsk Nickel PJSC ADR            | 1,593          | 44,602              | 0.05            |
| Mobile TeleSystems PJSC ADR            | 718            | 6,389               | 0.01            |
| Novatek PJSC GDR                       | 144            | 18,237              | 0.02            |
| Rosneft Oil Co PJSC GDR                | 6,887          | 38,534              | 0.04            |
| RusHydro PJSC ADR                      | 1,872          | 1,511               | 0.00            |
| Severstal PJSC GDR                     | 363            | 4,089               | 0.00            |
| Surgutneftegas PJSC ADR                | 1,072          | 4,835               | 0.00            |
| Tatneft PJSC ADR                       | 216            | 11,793              | 0.01            |
|  |                | 459,652             | 0.47            |
| <b>SINGAPORE</b>                       |                |                     |                 |
| Wilmar International Ltd               | 1,700          | 4,393               | 0.00            |
| <b>SOUTH AFRICA</b>                    |                |                     |                 |
| Absa Group Ltd                         | 1,860          | 14,480              | 0.02            |
| AngloGold Ashanti Ltd                  | 1,739          | 29,591              | 0.03            |
| Bid Corp Ltd                           | 557            | 9,113               | 0.01            |
| Capitec Bank Holdings Ltd              | 105            | 7,936               | 0.01            |
| Discovery Ltd                          | 375            | 2,161               | 0.00            |
| FirstRand Ltd                          | 4,196          | 13,580              | 0.01            |
| Growthpoint Properties Ltd             | 2,353          | 2,459               | 0.00            |
| Naspers Ltd                            | 1,125          | 159,086             | 0.16            |
| Nedbank Group Ltd                      | 803            | 8,382               | 0.01            |
| Old Mutual Ltd                         | 3,792          | 3,466               | 0.00            |
| Remgro Ltd                             | 389            | 3,649               | 0.00            |
| RMB Holdings Ltd                       | 860            | 3,546               | 0.00            |
| Sanlam Ltd                             | 2,293          | 8,747               | 0.01            |
| Sasol Ltd                              | 2,439          | 25,426              | 0.03            |
| Shoprite Holdings Ltd                  | 392            | 2,573               | 0.00            |
| Standard Bank Group Ltd                | 1,199          | 10,431              | 0.01            |
| Tiger Brands Ltd                       | 872            | 7,754               | 0.01            |
| Woolworths Holdings Ltd/South Africa   | 2,065          | 4,305               | 0.01            |
|  |                | 316,685             | 0.32            |
| <b>SOUTH KOREA</b>                     |                |                     |                 |
| Amorepacific Corp                      | 27             | 3,251               | 0.00            |
| Celltrion Inc                          | 58             | 7,375               | 0.01            |
| Hyundai Mobis Co Ltd                   | 141            | 22,208              | 0.02            |
| Hyundai Motor Co                       | 328            | 28,318              | 0.03            |
| KB Financial Group Inc                 | 579            | 16,862              | 0.02            |
| Kia Motors Corp                        | 766            | 20,787              | 0.02            |
| KT&G Corp                              | 217            | 13,760              | 0.01            |
| LG Corp                                | 51             | 2,577               | 0.00            |
| LG Electronics Inc                     | 524            | 23,729              | 0.02            |
| LG Household & Health Care Ltd         | 16             | 14,629              | 0.02            |
| NAVER Corp                             | 524            | 68,203              | 0.07            |
| POSCO                                  | 145            | 21,208              | 0.02            |
| Samsung C&T Corp                       | 42             | 3,327               | 0.00            |
| Samsung Electronics Co Ltd             | 9,997          | 406,271             | 0.42            |
| Samsung Fire & Marine Insurance Co Ltd | 29             | 4,296               | 0.01            |
| Samsung Life Insurance Co Ltd          | 74             | 3,240               | 0.00            |
| Samsung SDS Co Ltd                     | 68             | 8,494               | 0.01            |
| Shinhan Financial Group Co Ltd         | 713            | 17,265              | 0.02            |
| SK Holdings Co Ltd                     | 23             | 3,304               | 0.00            |
| SK Hynix Inc                           | 4,146          | 273,157             | 0.28            |
| SK Innovation Co Ltd                   | 19             | 1,612               | 0.00            |

## Invesco Macro Allocation Strategy Fund

Statement of Investments as at 29 February 2020

| Investment                                    | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>SOUTH KOREA (continued)</b>                |                |                     |                 |
| SK Telecom Co Ltd                             | 42             | 6,678               | 0.01            |
|   |                | 970,551             | 0.99            |
| <b>SPAIN</b>                                  |                |                     |                 |
| Aena SME SA 144A                              | 68             | 9,935               | 0.01            |
| Endesa SA                                     | 296            | 6,938               | 0.01            |
| Ferrovial SA                                  | 1,125          | 29,126              | 0.03            |
| Grifols SA                                    | 482            | 14,279              | 0.01            |
| Iberdrola SA                                  | 12,212         | 126,700             | 0.13            |
| Industria de Diseno Textil SA                 | 1,001          | 27,983              | 0.03            |
|   |                | 214,961             | 0.22            |
| <b>SWEDEN</b>                                 |                |                     |                 |
| Assa Abloy AB                                 | 1,338          | 26,815              | 0.03            |
| Atlas Copco AB - A Shares                     | 1,453          | 45,497              | 0.05            |
| Epiroc AB                                     | 1,161          | 11,930              | 0.01            |
| Essity AB                                     | 621            | 16,848              | 0.02            |
| Hennes & Mauritz AB                           | 4,305          | 70,780              | 0.07            |
| Investor AB                                   | 755            | 34,109              | 0.04            |
| Sandvik AB                                    | 973            | 14,365              | 0.01            |
| Volvo AB                                      | 1,372          | 19,203              | 0.02            |
|   |                | 239,547             | 0.25            |
| <b>SWITZERLAND</b>                            |                |                     |                 |
| Adecco Group AG                               | 131            | 6,326               | 0.01            |
| Chocoladefabriken Lindt & Spruengli AG        | 3              | 21,470              | 0.02            |
| Chubb Ltd                                     | 621            | 84,419              | 0.09            |
| EMS-Chemie Holding AG                         | 7              | 3,713               | 0.00            |
| Geberit AG                                    | 52             | 23,394              | 0.02            |
| Givaudan SA                                   | 10             | 28,664              | 0.03            |
| Kuehne + Nagel International AG               | 50             | 6,526               | 0.01            |
| Lonza Group AG                                | 78             | 27,808              | 0.03            |
| Nestle SA                                     | 3,373          | 317,117             | 0.32            |
| Novartis AG                                   | 2,005          | 153,847             | 0.16            |
| Partners Group Holding AG                     | 18             | 14,226              | 0.01            |
| Sika AG                                       | 171            | 27,793              | 0.03            |
| Swiss Re AG                                   | 324            | 28,191              | 0.03            |
| Swisscom AG                                   | 28             | 13,787              | 0.01            |
| TE Connectivity Ltd                           | 334            | 24,729              | 0.03            |
| Zurich Insurance Group AG                     | 289            | 101,414             | 0.10            |
|   |                | 883,424             | 0.90            |
| <b>TAIWAN</b>                                 |                |                     |                 |
| ASE Technology Holding Co Ltd ADR             | 7,849          | 31,597              | 0.03            |
| Chunghwa Telecom Co Ltd ADR                   | 729            | 23,437              | 0.02            |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 6,765          | 317,365             | 0.33            |
| United Microelectronics Corp ADR              | 26,500         | 58,718              | 0.06            |
|   |                | 431,117             | 0.44            |
| <b>THAILAND</b>                               |                |                     |                 |
| Advanced Info Service PCL NVDR                | 2,700          | 15,608              | 0.02            |
| Airports of Thailand PCL NVDR                 | 11,900         | 20,543              | 0.02            |
| Bangkok Bank PCL NVDR                         | 800            | 3,027               | 0.00            |
| Bangkok Dusit Medical Services PCL NVDR       | 6,700          | 4,279               | 0.01            |
| Berli Jucker PCL NVDR                         | 1,800          | 1,888               | 0.00            |
| Central Pattana PCL NVDR                      | 1,300          | 1,982               | 0.00            |
| Charoen Pokphand Foods PCL NVDR               | 7,000          | 5,424               | 0.01            |
| CP ALL PCL NVDR                               | 5,800          | 11,037              | 0.01            |
| Gulf Energy Development PCL NVDR              | 7,000          | 33,352              | 0.04            |
| Home Product Center PCL NVDR                  | 9,900          | 3,668               | 0.00            |
| Intouch Holdings PCL NVDR                     | 2,100          | 3,277               | 0.00            |
| Kasikornbank PCL NVDR                         | 900            | 3,094               | 0.00            |
| Krung Thai Bank PCL NVDR                      | 6,300          | 2,552               | 0.00            |

## Invesco Macro Allocation Strategy Fund

Statement of Investments as at 29 February 2020

| Investment                            | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---------------------------------------|----------------|---------------------|-----------------|
| <b>THAILAND (continued)</b>           |                |                     |                 |
| PTT Global Chemical PCL NVDR          | 2,400          | 2,846               | 0.00            |
| PTT PCL NVDR                          | 4,400          | 4,963               | 0.01            |
| Siam Cement PCL/The NVDR              | 500            | 4,476               | 0.01            |
| Siam Commercial Bank PCL/The NVDR     | 700            | 1,764               | 0.00            |
| Thai Beverage PCL                     | 19,000         | 9,628               | 0.01            |
|                                       |                | 133,408             | 0.14            |
| <b>TURKEY</b>                         |                |                     |                 |
| Akbank T.A.S.                         | 9,619          | 9,505               | 0.01            |
| BIM Birlesik Magazalar AS             | 647            | 4,427               | 0.00            |
| Eregli Demir ve Celik Fabrikalari TAS | 11,915         | 14,537              | 0.02            |
| Turkiye Garanti Bankasi AS            | 7,609          | 10,725              | 0.01            |
| Turkiye Is Bankasi AS                 | 16,810         | 14,422              | 0.02            |
|                                       |                | 53,616              | 0.06            |
| <b>UNITED KINGDOM</b>                 |                |                     |                 |
| Aon Plc                               | 295            | 56,221              | 0.06            |
| Aptiv Plc                             | 112            | 7,709               | 0.01            |
| AstraZeneca Plc                       | 1,222          | 98,627              | 0.10            |
| BAE Systems Plc                       | 4,322          | 30,853              | 0.03            |
| Coca-Cola European Partners Plc       | 406            | 19,516              | 0.02            |
| Compass Group Plc                     | 1,749          | 34,617              | 0.04            |
| Experian Plc                          | 1,241          | 37,481              | 0.04            |
| Ferguson Plc                          | 363            | 28,768              | 0.03            |
| GlaxoSmithKline Plc                   | 4,809          | 88,127              | 0.09            |
| London Stock Exchange Group Plc       | 2,197          | 198,910             | 0.20            |
| National Grid Plc                     | 2,929          | 33,935              | 0.04            |
| Next Plc                              | 314            | 22,533              | 0.02            |
| Polymetal International Plc           | 787            | 11,264              | 0.01            |
| Schroders Plc                         | 194            | 6,516               | 0.01            |
| Smith & Nephew Plc                    | 1,969          | 40,159              | 0.04            |
| SSE Plc                               | 1,223          | 22,221              | 0.02            |
| Standard Chartered Plc                | 2,767          | 18,267              | 0.02            |
| Tesco Plc                             | 8,549          | 22,819              | 0.02            |
| Unilever Plc                          | 1,247          | 61,339              | 0.06            |
| Vodafone Group Plc                    | 36,660         | 58,382              | 0.06            |
| WPP Plc                               | 1,464          | 12,814              | 0.01            |
|                                       |                | 911,078             | 0.93            |
| <b>UNITED STATES</b>                  |                |                     |                 |
| Abbott Laboratories                   | 1,050          | 74,560              | 0.08            |
| Activision Blizzard Inc               | 537            | 28,041              | 0.03            |
| Advanced Micro Devices Inc            | 809            | 30,917              | 0.03            |
| Air Products & Chemicals Inc          | 168            | 33,639              | 0.03            |
| Akamai Technologies Inc               | 126            | 10,207              | 0.01            |
| Alexandria Real Estate Equities Inc   | 73             | 10,202              | 0.01            |
| Allstate Corp/The                     | 189            | 18,836              | 0.02            |
| Ally Financial Inc                    | 197            | 4,484               | 0.00            |
| Alphabet Inc                          | 227            | 266,327             | 0.27            |
| Ameren Corp                           | 119            | 8,819               | 0.01            |
| American Electric Power Co Inc        | 324            | 27,200              | 0.03            |
| American Express Co                   | 391            | 39,305              | 0.04            |
| American International Group Inc      | 770            | 29,883              | 0.03            |
| American Tower Corp                   | 458            | 96,484              | 0.10            |
| American Water Works Co Inc           | 149            | 17,418              | 0.02            |
| AMETEK Inc                            | 113            | 8,831               | 0.01            |
| Amgen Inc                             | 350            | 63,393              | 0.07            |
| Apple Inc                             | 1,540          | 370,303             | 0.38            |
| Applied Materials Inc                 | 806            | 40,403              | 0.04            |
| Arconic Inc                           | 814            | 22,411              | 0.02            |
| AT&T Inc                              | 7,150          | 231,785             | 0.24            |
| Automatic Data Processing Inc         | 160            | 22,821              | 0.02            |
| AutoZone Inc                          | 16             | 14,606              | 0.02            |



## Invesco Macro Allocation Strategy Fund

Statement of Investments as at 29 February 2020

| Investment                                 | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>           |                |                     |                 |
| AvalonBay Communities Inc                  | 83             | 15,687              | 0.02            |
| Ball Corp                                  | 428            | 28,034              | 0.03            |
| Baxter International Inc                   | 425            | 32,116              | 0.03            |
| Best Buy Co Inc                            | 146            | 10,137              | 0.01            |
| Brown-Forman Corp                          | 334            | 19,003              | 0.02            |
| Cadence Design Systems Inc                 | 141            | 8,191               | 0.01            |
| Campbell Soup Co                           | 259            | 10,767              | 0.01            |
| Capital One Financial Corp                 | 215            | 17,022              | 0.02            |
| CarMax Inc                                 | 337            | 26,597              | 0.03            |
| Celanese Corp                              | 81             | 6,608               | 0.01            |
| Cerner Corp                                | 236            | 14,741              | 0.02            |
| Charter Communications Inc                 | 124            | 57,343              | 0.06            |
| Chipotle Mexican Grill Inc                 | 39             | 26,586              | 0.03            |
| Church & Dwight Co Inc                     | 139            | 9,137               | 0.01            |
| Cintas Corp                                | 91             | 21,964              | 0.02            |
| CME Group Inc                              | 269            | 51,865              | 0.05            |
| CMS Energy Corp                            | 215            | 12,376              | 0.01            |
| Coca-Cola Co/The                           | 3,413          | 170,149             | 0.17            |
| Comcast Corp                               | 3,172          | 116,674             | 0.12            |
| Conagra Brands Inc                         | 277            | 6,609               | 0.01            |
| Consolidated Edison Inc                    | 208            | 15,715              | 0.02            |
| Constellation Brands Inc                   | 103            | 16,416              | 0.02            |
| CoStar Group Inc                           | 47             | 28,185              | 0.03            |
| Costco Wholesale Corp                      | 593            | 157,753             | 0.16            |
| Crown Castle International Corp            | 324            | 43,775              | 0.05            |
| Cummins Inc                                | 73             | 10,030              | 0.01            |
| Danaher Corp                               | 604            | 79,456              | 0.08            |
| Deere & Co                                 | 151            | 21,893              | 0.02            |
| DENTSPLY SIRONA Inc                        | 263            | 11,881              | 0.01            |
| Digital Realty Trust Inc                   | 121            | 13,560              | 0.01            |
| Discover Financial Services                | 156            | 9,148               | 0.01            |
| Dollar General Corp                        | 333            | 47,610              | 0.05            |
| Dollar Tree Inc                            | 141            | 10,888              | 0.01            |
| Dominion Energy Inc                        | 479            | 35,279              | 0.04            |
| Dover Corp                                 | 76             | 7,117               | 0.01            |
| DR Horton Inc                              | 399            | 20,212              | 0.02            |
| Duke Energy Corp                           | 340            | 29,385              | 0.03            |
| Ecolab Inc                                 | 183            | 30,206              | 0.03            |
| Edison International                       | 206            | 13,165              | 0.01            |
| Edwards Lifesciences Corp                  | 239            | 45,518              | 0.05            |
| Entergy Corp                               | 207            | 22,825              | 0.02            |
| Equifax Inc                                | 144            | 18,697              | 0.02            |
| Equinix Inc                                | 104            | 56,440              | 0.06            |
| Equity Residential                         | 290            | 20,774              | 0.02            |
| Essex Property Trust Inc                   | 49             | 13,211              | 0.01            |
| Estee Lauder Cos Inc/The                   | 149            | 24,224              | 0.03            |
| Eversource Energy                          | 260            | 21,287              | 0.02            |
| Facebook Inc                               | 1,034          | 175,036             | 0.18            |
| Fastenal Co                                | 343            | 10,677              | 0.01            |
| Fidelity National Information Services Inc | 436            | 54,131              | 0.06            |
| FirstEnergy Corp                           | 427            | 17,897              | 0.02            |
| Fiserv Inc                                 | 462            | 44,919              | 0.05            |
| FleetCor Technologies Inc                  | 80             | 18,960              | 0.02            |
| General Mills Inc                          | 347            | 15,828              | 0.02            |
| Global Payments Inc                        | 266            | 43,636              | 0.04            |
| Hartford Financial Services Group Inc/The  | 266            | 12,577              | 0.01            |
| Healthpeak Properties Inc                  | 391            | 11,736              | 0.01            |
| Hershey Co/The                             | 215            | 29,879              | 0.03            |
| Hess Corp                                  | 136            | 6,671               | 0.01            |
| Hilton Worldwide Holdings Inc              | 125            | 10,636              | 0.01            |
| Home Depot Inc/The                         | 893            | 179,405             | 0.18            |
| IDEXX Laboratories Inc                     | 120            | 26,901              | 0.03            |
| Illinois Tool Works Inc                    | 167            | 25,309              | 0.03            |

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Statement of Investments as at 29 February 2020

| Investment                           | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|--------------------------------------|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>     |                |                     |                 |
| Intercontinental Exchange Inc        | 501            | 42,411              | 0.04            |
| Intuit Inc                           | 100            | 23,978              | 0.02            |
| JPMorgan Chase & Co                  | 1,886          | 203,714             | 0.21            |
| Kansas City Southern                 | 105            | 14,315              | 0.01            |
| Keysight Technologies Inc            | 131            | 10,696              | 0.01            |
| Kimberly-Clark Corp                  | 222            | 26,999              | 0.03            |
| KKR & Co Inc                         | 323            | 8,354               | 0.01            |
| KLA Corp                             | 191            | 24,934              | 0.03            |
| L3Harris Technologies Inc            | 158            | 28,865              | 0.03            |
| Laboratory Corp of America Holdings  | 61             | 10,084              | 0.01            |
| Lam Research Corp                    | 111            | 27,593              | 0.03            |
| Lennar Corp                          | 236            | 13,484              | 0.01            |
| Liberty Broadband Corp               | 93             | 10,980              | 0.01            |
| Lululemon Athletica Inc              | 156            | 30,896              | 0.03            |
| Markel Corp                          | 7              | 7,720               | 0.01            |
| Martin Marietta Materials Inc        | 86             | 17,834              | 0.02            |
| Mastercard Inc                       | 586            | 149,253             | 0.15            |
| McCormick & Co Inc/MD                | 105            | 14,421              | 0.01            |
| McDonald's Corp                      | 444            | 80,579              | 0.08            |
| McKesson Corp                        | 102            | 13,432              | 0.01            |
| MercadoLibre Inc                     | 65             | 34,677              | 0.04            |
| Microsoft Corp                       | 2,729          | 382,284             | 0.39            |
| Mondelez International Inc           | 831            | 41,163              | 0.04            |
| Moody's Corp                         | 181            | 39,433              | 0.04            |
| Motorola Solutions Inc               | 118            | 18,120              | 0.02            |
| MSCI Inc                             | 78             | 20,528              | 0.02            |
| Newmont Corp                         | 427            | 18,289              | 0.02            |
| NextEra Energy Inc                   | 437            | 102,565             | 0.11            |
| NIKE Inc                             | 637            | 50,410              | 0.05            |
| NVIDIA Corp                          | 328            | 72,230              | 0.07            |
| Paychex Inc                          | 173            | 12,245              | 0.01            |
| PepsiCo Inc                          | 957            | 118,428             | 0.12            |
| Phillips 66                          | 226            | 15,050              | 0.02            |
| PNC Financial Services Group Inc/The | 260            | 30,431              | 0.03            |
| PPG Industries Inc                   | 132            | 12,279              | 0.01            |
| Principal Financial Group Inc        | 132            | 5,472               | 0.01            |
| Procter & Gamble Co/The              | 1,764          | 182,058             | 0.19            |
| Prologis Inc                         | 619            | 48,818              | 0.05            |
| Public Service Enterprise Group Inc  | 263            | 12,652              | 0.01            |
| Public Storage                       | 104            | 20,173              | 0.02            |
| QUALCOMM Inc                         | 2,042          | 135,902             | 0.14            |
| Quest Diagnostics Inc                | 103            | 10,374              | 0.01            |
| Realty Income Corp                   | 210            | 14,016              | 0.01            |
| Republic Services Inc                | 188            | 15,610              | 0.02            |
| ResMed Inc                           | 191            | 27,754              | 0.03            |
| Ross Stores Inc                      | 246            | 24,700              | 0.03            |
| S&P Global Inc                       | 220            | 52,600              | 0.05            |
| SBA Communications Corp              | 126            | 31,156              | 0.03            |
| Sempra Energy                        | 255            | 32,722              | 0.03            |
| Sherwin-Williams Co/The              | 86             | 40,413              | 0.04            |
| Snap Inc                             | 1,143          | 15,013              | 0.02            |
| Southern Co/The                      | 879            | 50,480              | 0.05            |
| Stanley Black & Decker Inc           | 75             | 9,021               | 0.01            |
| Starbucks Corp                       | 830            | 58,036              | 0.06            |
| Stryker Corp                         | 249            | 44,025              | 0.05            |
| Synopsys Inc                         | 119            | 14,388              | 0.01            |
| Sysco Corp                           | 336            | 21,302              | 0.02            |
| T Rowe Price Group Inc               | 124            | 13,215              | 0.01            |
| Target Corp                          | 1,263          | 121,302             | 0.12            |
| Texas Instruments Inc                | 834            | 83,745              | 0.09            |
| Thermo Fisher Scientific Inc         | 247            | 65,590              | 0.07            |
| TJX Cos Inc/The                      | 793            | 42,582              | 0.04            |

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Statement of Investments as at 29 February 2020

| Investment  | Nominal/Shares | Market Value<br>EUR | Net Assets<br>% |
|---|----------------|---------------------|-----------------|
| <b>UNITED STATES (continued)</b>  |                |                     |                 |
| T-Mobile US Inc   | 161            | 13,176              | 0.01            |
| Travelers Cos Inc/The   | 127            | 14,299              | 0.01            |
| Twitter Inc   | 466            | 13,695              | 0.01            |
| Tyson Foods Inc   | 301            | 18,890              | 0.02            |
| Veeva Systems Inc   | 115            | 14,727              | 0.02            |
| Ventas Inc  | 244            | 12,297              | 0.01            |
| Verisk Analytics Inc  | 109            | 15,308              | 0.02            |
| Verizon Communications Inc  | 2,171          | 108,513             | 0.11            |
| VF Corp   | 220            | 14,418              | 0.01            |
| Visa Inc  | 966            | 155,096             | 0.16            |
| Vulcan Materials Co   | 124            | 13,252              | 0.01            |
| Walmart Inc   | 1,003          | 100,539             | 0.10            |
| Walt Disney Co/The  | 1,023          | 108,058             | 0.11            |
| Waste Management Inc  | 286            | 29,435              | 0.03            |
| WEC Energy Group Inc  | 262            | 22,876              | 0.02            |
| Welltower Inc   | 337            | 23,346              | 0.02            |
| Western Digital Corp  | 169            | 8,167               | 0.01            |
| Weyerhaeuser Co   | 401            | 9,585               | 0.01            |
| Xcel Energy Inc   | 366            | 21,724              | 0.02            |
| Yum! Brands Inc   | 192            | 16,192              | 0.02            |
| Zimmer Biomet Holdings Inc  | 127            | 15,886              | 0.02            |
| Zoetis Inc  | 735            | 88,271              | 0.09            |
|   |                | 7,400,872           | 7.57            |
| <b>VIETNAM</b>  |                |                     |                 |
| Vietnam Dairy Products JSC  | 210            | 859                 | 0.00            |
| <b>TOTAL EQUITIES</b>   |                | <b>22,792,839</b>   | <b>23.32</b>    |
| <b>BONDS</b>  |                |                     |                 |
| <b>AUSTRIA</b>  |                |                     |                 |
| Republic of Austria Government Bond 144A 3.9% EUR 15/07/2020  | 14,600,000     | 14,838,783          | 15.19           |
| <b>GERMANY</b>  |                |                     |                 |
| Bundesobligation 0% EUR 17/04/2020  | 2,700,000      | 2,701,701           | 2.76            |
| Bundesobligation 0.25% EUR 16/10/2020   | 2,030,000      | 2,041,744           | 2.09            |
| Bundesrepublik Deutschland Bundesanleihe 2.25% EUR 04/09/2020   | 2,590,000      | 2,628,099           | 2.69            |
| Bundesschatzanweisungen 0% EUR 12/06/2020   | 4,000,000      | 4,006,360           | 4.10            |
| Bundesschatzanweisungen 0% EUR 11/09/2020   | 2,590,000      | 2,599,194           | 2.66            |
| Bundesschatzanweisungen 0% EUR 11/12/2020   | 3,000,000      | 3,016,260           | 3.09            |
|   |                | 16,993,358          | 17.39           |
| <b>NETHERLANDS</b>  |                |                     |                 |
| Dutch Treasury Certificate 0% EUR 31/03/2020  | 5,520,000      | 5,522,849           | 5.65            |
| Dutch Treasury Certificate 0% EUR 29/06/2020  | 10,380,000     | 10,405,001          | 10.65           |
| Netherlands Government Bond 144A 3.5% EUR 15/07/2020  | 11,065,000     | 11,232,635          | 11.50           |
|   |                | 27,160,485          | 27.80           |
| <b>SUPRANATIONAL</b>  |                |                     |                 |
| European Stability Mechanism Treasury Bill 0% EUR 09/04/2020  | 5,000,000      | 5,002,750           | 5.12            |
| <b>TOTAL BONDS</b>  |                | <b>63,995,376</b>   | <b>65.50</b>    |
| <b>TOTAL TRANSFERABLE SECURITIES ADMITTED TO AN OFFICIAL STOCK EXCHANGE LISTING OR DEALT IN ON ANOTHER REGULATED MARKET</b> |                | <b>86,788,215</b>   | <b>88.82</b>    |
| <b>Total Investments</b>  |                | <b>86,788,215</b>   | <b>88.82</b>    |

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

Interest rates shown are those prevailing at 29 February 2020.

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   | Notes           | Invesco<br>Developed<br>Small and<br>Mid-Cap<br>Equity<br>Fund<br>USD | Invesco<br>Developing<br>Markets<br>Equity<br>Fund <sup>1</sup><br>USD | Invesco<br>Developing<br>Markets SRI<br>Equity<br>Fund <sup>2</sup><br>USD | Invesco<br>Emerging<br>Markets<br>Equity<br>Fund<br>USD | Invesco<br>Emerging<br>Markets<br>Innovators<br>Equity<br>Fund <sup>3</sup><br>USD | Invesco<br>Emerging<br>Market<br>Structured<br>Equity<br>Fund<br>USD |
|---|-----------------|---|--|--|---|--|--|
| <b>ASSETS</b>   |                 |   |  |  |   |  |  |
| Investments at market value                           | 2(b)            | 116,245,094   | 145,661,144  | 214,837,904  | 43,287,657  | 10,392,959   | 29,673,412   |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |  |   |  |  |
| Due from brokers                                      |                 | 76,221  | 89,070   | 134,244  | 185,734   | 56,852   | -  |
| Receivable for Shares issued                          |                 | 58,298  | 37,900   | 262,798  | 3,680   | -  | 544  |
| Other debtors   | 2(y)            | 189,192   | 116,945  | 100,772  | 128,972   | 34,523   | 172,980  |
| Bank balances   |                 | 310,774   | 692,227  | 895,062  | -   | 379,071  | 124,497  |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -   | -  | 44,527   |
| Cash Collateral                                       | 24              | -   | -  | -  | -   | -  | -  |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 122,493   | 745  | -  | -   | 536  | 699,782  |
| 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 equity swaps                       | 15&2(p)         | -   | -  | -  | -   | -  | -  |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -   | -  | -  | -   | -  | -  |
| Unrealised gain on total return swaps                 | 17&2(r)         | -   | -  | -  | -   | -  | -  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -  | -  | -   | -  | -  |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -   | -  | -  |
| <b>Total Assets</b>                                   |                 | 117,002,072   | 146,598,031  | 216,230,780  | 43,606,043  | 10,863,941   | 30,715,742   |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |  |   |  |  |
| Bank overdraft  |                 | 167   | 126,328  | 70,340   | 27,991  | -  | 239  |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -   | -  | -  |
| Due to brokers  |                 | 386,337   | 438,585  | 681,268  | -   | 32,457   | -  |
| Payable for Shares redeemed                           |                 | 543,773   | 8,207  | 106,308  | 48,161  | -  | 24,163   |
| Other creditors                                       | 2(y)            | 106,589   | 168,419  | 179,773  | 56,213  | 39,502   | 59,110   |
| Cash Collateral                                       | 24              | -   | -  | -  | -   | -  | 70,000   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 143,652   | 142  | -  | -   | 128  | 43,637   |
| Unrealised loss on future contracts                   | 9&2(j)          | -   | -  | -  | -   | -  | 41,332   |
| 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 equity swaps                       | 15&2(p)         | -   | -  | -  | -   | -  | -  |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -   | -  | -  | -   | -  | -  |
| Unrealised loss on total return swaps                 | 17&2(r)         | -   | -  | -  | -   | -  | -  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -   | -  | -  | -   | -  | -  |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -   | -  | -  |
| <b>Total Liabilities</b>                              |                 | 1,180,518   | 741,681  | 1,037,689  | 132,365   | 72,087   | 238,481  |
| <b>Net Assets</b>                                     |                 | 115,821,554   | 145,856,350  | 215,193,091  | 43,473,678  | 10,791,854   | 30,477,261   |

<sup>1</sup>Invesco Developing Markets Equity Fund launched on 26 August 2019.

<sup>2</sup>Invesco Developing Markets SRI Equity Fund launched on 26 August 2019.

<sup>3</sup>Invesco Emerging Markets Innovators Equity Fund launched on 26 August 2019.

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Global<br>Equity<br>Fund <sup>4</sup><br>USD | Invesco<br>Global<br>Equity<br>Income<br>Fund<br>USD | Invesco<br>Global<br>Focus<br>Equity<br>Fund <sup>5</sup><br>USD | Invesco<br>Global<br>Opportunities<br>Fund<br>USD | Invesco<br>Global<br>Small Cap<br>Equity<br>Fund<br>USD | Invesco<br>Global<br>Structured<br>Equity<br>Fund<br>USD |
|---|-----------------|---|--|--|---|---|--|
| Notes   |                 | USD   | USD  | USD  | USD   | USD   | USD  |
| <b>ASSETS</b>   |                 |   |  |  |   |   |  |
| Investments at market value                           | 2(b)            | 102,793,582   | 761,619,318  | 54,580,402   | 29,353,265  | 270,434,611   | 290,189,108  |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |  |   |   |  |
| Due from brokers                                      |                 | 253,220   | 699,417  | 95,587   | 47,653  | 1,483,732   | -  |
| Receivable for Shares issued                          |                 | -   | 3,856,483  | -  | 31,134  | 24,758  | 22,012   |
| Other debtors   | 2(y)            | 61,893  | 3,150,643  | 39,544   | 135,905   | 688,468   | 888,259  |
| Bank balances   |                 | 283,406   | 2,087,892  | 15,234   | 131,040   | 776,744   | 1,122,182  |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -   | -   | 2,251  |
| Cash Collateral                                       | 24              | -   | -  | -  | -   | -   | -  |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 770   | 65,613   | 830  | -   | -   | 3,105,599  |
| 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 equity swaps                       | 15&2(p)         | -   | -  | -  | -   | -   | -  |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -   | -  | -  | -   | -   | -  |
| Unrealised gain on total return swaps                 | 17&2(r)         | -   | -  | -  | -   | -   | -  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -  | -  | -   | -   | -  |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -   | -   | -  |
| <b>Total Assets</b>                                   |                 | 103,392,871   | 771,479,366  | 54,731,597   | 29,698,997  | 273,408,313   | 295,329,411  |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |  |   |   |  |
| Bank overdraft  |                 | 56  | -  | -  | -   | 2,264   | 29,251   |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -   | -   | -  |
| Due to brokers  |                 | 167,501   | -  | 64,726   | 165,574   | 1,603,769   | -  |
| Payable for Shares redeemed                           |                 | 232   | 4,293,868  | 12,242   | -   | 582,971   | 690,979  |
| Other creditors                                       | 2(y)            | 168,275   | 364,371  | 45,778   | 45,268  | 263,440   | 133,155  |
| Cash Collateral                                       | 24              | -   | -  | -  | -   | -   | -  |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 168   | 19,796   | 175  | -   | -   | 775,045  |
| 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 equity swaps                       | 15&2(p)         | -   | -  | -  | -   | -   | -  |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -   | -  | -  | -   | -   | -  |
| Unrealised loss on total return swaps                 | 17&2(r)         | -   | -  | -  | -   | -   | -  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -   | -  | -  | -   | -   | -  |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -   | -   | -  |
| <b>Total Liabilities</b>                              |                 | 336,232   | 4,678,035  | 122,921  | 210,842   | 2,452,444   | 1,628,430  |
| <b>Net Assets</b>                                     |                 | 103,056,639   | 766,801,331  | 54,608,676   | 29,488,155  | 270,955,869   | 293,700,981  |

<sup>4</sup>Invesco Global Equity Fund launched on 26 August 2019.

<sup>5</sup>Invesco Global Focus Equity Fund launched on 26 August 2019.

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   | Notes           | Invesco<br>Latin<br>American<br>Equity<br>Fund<br>USD | Invesco<br>US<br>Equity<br>Fund<br>USD | Invesco<br>US<br>Equity<br>Flexible<br>Fund<br>USD | Invesco<br>US<br>Structured<br>Equity<br>Fund<br>USD | Invesco<br>US Value<br>Equity<br>Fund<br>USD | Invesco<br>Continental<br>European<br>Equity<br>Fund<br>EUR |
|---|-----------------|---|--|--|--|--|---|
| <b>ASSETS</b>   |                 |   |  |  |  |  |   |
| Investments at market value                           | 2(b)            | 3,964,996   | 103,559,436                            | 9,949,457  | 44,716,174   | 59,701,384                                   | 35,266,214  |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |  |  |  |   |
| Due from brokers                                      |                 | 5,309   | 217,900                                | -  | -  | 366,848                                      | 1,554,353   |
| Receivable for Shares issued                          |                 | 12,386  | 273                                    | -  | 87,289   | 268  | 1,212   |
| Other debtors   | 2(y)            | 59,150  | 222,876                                | 29,537   | 41,489   | 110,309                                      | 360,605   |
| Bank balances   |                 | 11,457  | 277,436                                | 358,768  | 126,923  | 200,937                                      | 17  |
| Margin account  | 9,10,14,15&2(v) | -   | -                                      | 26,350   | 99,017   | -  | -   |
| Cash Collateral                                       | 24              | -   | -                                      | -  | -  | -  | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 4,644   | 19,503                                 | 858  | 62,160   | 23,063                                       | -   |
| Unrealised gain on futures contracts                  | 9&2(j)          | -   | -                                      | 52,856   | -  | -  | -   |
| 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 equity swaps                       | 15&2(p)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -   | -                                      | -  | -  | -  | -   |
| <b>Total Assets</b>                                   |                 | <b>4,057,942</b>                                      | <b>104,297,424</b>                     | <b>10,417,826</b>                                  | <b>45,133,052</b>                                    | <b>60,402,809</b>                            | <b>37,182,401</b>   |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |  |  |  |   |
| Bank overdraft  |                 | 160   | 207                                    | -  | -  | -  | 190,898   |
| Margin account  | 9,10,14,15&2(v) | -   | -                                      | -  | -  | -  | -   |
| Due to brokers  |                 | -   | 18,310                                 | -  | -  | 425,155                                      | 1,411,009   |
| Payable for Shares redeemed                           |                 | 21,556  | 375,704                                | -  | 59,500   | 1,848,815                                    | 20,859  |
| Other creditors                                       | 2(y)            | 32,235  | 80,026                                 | 27,593   | 49,588   | 59,326                                       | 43,573  |
| Cash Collateral                                       | 24              | -   | -                                      | -  | -  | -  | -   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 834   | 2,568                                  | 44   | 4,748  | 10,155                                       | -   |
| Unrealised loss on future contracts                   | 9&2(j)          | -   | -                                      | -  | 121,098  | -  | -   |
| 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 equity swaps                       | 15&2(p)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -   | -                                      | -  | -  | -  | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -   | -                                      | -  | -  | -  | -   |
| <b>Total Liabilities</b>                              |                 | <b>54,785</b>   | <b>476,815</b>                         | <b>27,637</b>                                      | <b>234,934</b>                                       | <b>2,343,451</b>                             | <b>1,666,339</b>  |
| <b>Net Assets</b>                                     |                 | <b>4,003,157</b>                                      | <b>103,820,609</b>                     | <b>10,390,189</b>                                  | <b>44,898,118</b>                                    | <b>58,059,358</b>                            | <b>35,516,062</b>   |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Continental<br>European<br>Small Cap<br>Equity<br>Fund<br>EUR | Invesco<br>Emerging<br>Europe<br>Equity<br>Fund<br>USD | Invesco<br>Euro<br>Equity<br>Fund<br>EUR | Invesco<br>Euro<br>Structured<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Equity<br>Income<br>Fund<br>EUR |
|---|-----------------|--|--|--|--|---|---|
| Notes   |                 |  |  |  |  |   |   |
| <b>ASSETS</b>   |                 |  |  |  |  |   |   |
| Investments at market value                           | 2(b)            | 261,959,230  | 19,678,757   | 1,197,794,173                            | 35,778,496   | 1,364,238,370                                       | 67,053,735  |
| <b>CURRENT ASSETS</b>                                 |                 |  |  |  |  |   |   |
| Due from brokers                                      |                 | 751,410  | -  | 17,406,753                               | -  | 16,142,429  | 49,732  |
| Receivable for Shares issued                          |                 | 36,608   | -  | 1,418,856                                | -  | 1,378,231   | 11,666  |
| Other debtors   | 2(y)            | 1,353,862  | 16,807   | 3,133,570                                | 342,477  | 10,724,910  | 523,245   |
| Bank balances   |                 | 2,809  | 59,514   | 336,363                                  | 92,956   | 3,570,221   | 248,457   |
| Margin account  | 9,10,14,15&2(v) | -  | -  | -  | 92,595   | -   | -   |
| Cash Collateral                                       | 24              | -  | -  | -  | -  | -   | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 55,450   | -  | 114,865                                  | 56   | 37,768  | 7,512   |
| 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 equity swaps                       | 15&2(p)         | -  | -  | -  | -  | -   | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -  | -  | -  | -  | -   | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -  | -  | -  | -  | -   | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -  | -  | -  | -  | -   | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -  | -  | -  | -  | -   | -   |
| <b>Total Assets</b>                                   |                 | 264,159,369  | 19,755,078   | 1,220,204,580                            | 36,306,580   | 1,396,091,929                                       | 67,894,347  |
| <b>CURRENT LIABILITIES</b>                            |                 |  |  |  |  |   |   |
| Bank overdraft  |                 | 1,338,805  | 90   | -  | -  | -   | -   |
| Margin account  | 9,10,14,15&2(v) | -  | -  | -  | -  | -   | -   |
| Due to brokers  |                 | 2,086,045  | -  | 6,977,442                                | -  | 11,802,004  | 46,555  |
| Payable for Shares redeemed                           |                 | 804,606  | 336,302  | 27,497,050                               | 23,345   | 4,270,571   | 290,561   |
| Other creditors                                       | 2(y)            | 180,104  | 55,650   | 639,872                                  | 54,967   | 906,671   | 76,123  |
| Cash Collateral                                       | 24              | -  | -  | -  | -  | -   | -   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 429,888  | -  | 826,911                                  | 1  | 271,477   | 103,735   |
| Unrealised loss on future contracts                   | 9&2(j)          | -  | -  | -  | 90,625   | -   | -   |
| 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 equity swaps                       | 15&2(p)         | -  | -  | -  | -  | -   | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -  | -  | -  | -  | -   | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -  | -  | -  | -  | -   | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -  | -  | -  | -  | -   | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -  | -  | -  | -  | -   | -   |
| <b>Total Liabilities</b>                              |                 | 4,839,448  | 392,042  | 35,941,275                               | 168,938  | 17,250,723  | 516,974   |
| <b>Net Assets</b>                                     |                 | 259,319,921  | 19,363,036   | 1,184,263,305                            | 36,137,642   | 1,378,841,206                                       | 67,377,373  |

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



# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Pan<br>European<br>Focus<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Small Cap<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Structured<br>Equity<br>Fund<br>EUR | Invesco<br>Pan European<br>Structured<br>Responsible<br>Equity<br>Fund**<br>EUR | Invesco<br>UK<br>Equity<br>Fund<br>GBP | Invesco<br>UK Equity<br>Income<br>Fund*<br>GBP |
|---|-----------------|--|--|---|---|--|--|
| Notes   |                 |  |  |   |   |  |  |
| <b>ASSETS</b>   |                 |  |  |   |   |  |  |
| Investments at market value                           | 2(b)            | 99,146,688   | 67,739,091   | 2,866,581,543   | 17,358,720  | 73,350,526                             | 9,330,470                                      |
| <b>CURRENT ASSETS</b>                                 |                 |  |  |   |   |  |  |
| Due from brokers                                      |                 | 2,748,549  | 15,698   | -   | -   | 27,087                                 | -  |
| Receivable for Shares issued                          |                 | -  | 462  | 905,613   | 17,698  | 17,070                                 | -  |
| Other debtors   | 2(y)            | 492,110  | 413,695  | 18,935,877  | 56,957  | 567,797                                | 73,427   |
| Bank balances   |                 | 257,840  | 203,561  | 7,588,714   | 58,395  | 58,569                                 | 4,099  |
| Margin account  | 9,10,14,15&2(v) | -  | -  | 5,103,590   | -   | -                                      | -  |
| Cash Collateral                                       | 24              | -  | -  | -   | -   | -                                      | -  |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | -  | 3,412  | 228,295   | -   | -                                      | -  |
| 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 equity swaps                       | 15&2(p)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised gain on total return swaps                 | 17&2(r)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -  | 1,166,375  | -   | -   | -                                      | -  |
| <b>Total Assets</b>                                   |                 | 102,645,187  | 69,542,294   | 2,899,343,632   | 17,491,770  | 74,021,049                             | 9,407,996                                      |
| <b>CURRENT LIABILITIES</b>                            |                 |  |  |   |   |  |  |
| Bank overdraft  |                 | -  | 31,186   | -   | -   | -                                      | -  |
| Margin account  | 9,10,14,15&2(v) | -  | -  | -   | -   | -                                      | -  |
| Due to brokers  |                 | 2,850,100  | 80,887   | -   | -   | -                                      | -  |
| Payable for Shares redeemed                           |                 | 165,159  | 2,827,645  | 17,986,235  | 32,938  | 301,832                                | 44,876   |
| Other creditors                                       | 2(y)            | 72,816   | 81,728   | 1,801,858   | 36,680  | 65,369                                 | 25,947   |
| Cash Collateral                                       | 24              | -  | -  | -   | -   | -                                      | -  |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | -  | 28,316   | 462,838   | -   | -                                      | -  |
| Unrealised loss on future contracts                   | 9&2(j)          | -  | -  | 4,691,282   | -   | -                                      | -  |
| 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 equity swaps                       | 15&2(p)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised loss on total return swaps                 | 17&2(r)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -  | -  | -   | -   | -                                      | -  |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -  | -  | -   | -   | -                                      | -  |
| <b>Total Liabilities</b>                              |                 | 3,088,075  | 3,049,762  | 24,942,213  | 69,618  | 367,201                                | 70,823   |
| <b>Net Assets</b>                                     |                 | 99,557,112   | 66,492,532   | 2,874,401,419   | 17,422,152  | 73,653,848                             | 9,337,173                                      |

\*Effective 18 March 2019 the Invesco UK Equity Income Fund ceased to operate as a master feeder structure.

\*\*Effective 11 April 2019 the Invesco European Growth Equity Fund changed its name to Invesco Pan European Structured Responsible Equity Fund.

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Japanese<br>Equity<br>Advantage<br>Fund<br>JPY | Invesco<br>Japanese<br>Equity<br>Core<br>Fund<br>JPY | Invesco<br>Japanese<br>Equity<br>Dividend<br>Growth<br>Fund<br>JPY | Invesco<br>Japanese<br>Equity<br>Value<br>Discovery<br>Fund<br>JPY | Invesco<br>Nippon<br>Small/Mid<br>Cap<br>Equity<br>Fund<br>JPY | Invesco<br>ASEAN<br>Equity<br>Fund<br>USD |
|---|-----------------|---|--|--|--|--|---|
| Notes   |                 |   |  |  |  |  |   |
| <b>ASSETS</b>   |                 |   |  |  |  |  |   |
| Investments at market value                           | 2(b)            | 230,183,237,535   | 6,199,583,003  | 2,166,848,761  | 8,295,098,525  | 10,543,633,370   | 85,431,592                                |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |  |  |  |   |
| Due from brokers                                      |                 | 14,299,756  | -  | 22,397,447   | 4,779,458  | -  | 2,191,334                                 |
| Receivable for Shares issued                          |                 | 1,555,638,635   | 6,720,760  | -  | 35,667   | 623,281  | 48,738                                    |
| Other debtors   | 2(y)            | 652,383,321   | 39,464,373   | 9,844,399  | 13,214,977   | 29,111,932   | 186,272                                   |
| Bank balances   |                 | 11,422,312,255  | 172,655,695  | 15,482,674   | 24,715,125   | 406,260,168  | 244,631                                   |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -  | -  | -   |
| Cash Collateral                                       | 24              | -   | -  | -  | -  | -  | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 40,177,526  | 6,186,745  | 43,215   | 1,345,318  | 3,084,858  | -   |
| 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 equity swaps                       | 15&2(p)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -  | -  | -   |
| <b>Total Assets</b>                                   |                 | 243,868,049,028   | 6,424,610,576  | 2,214,616,496  | 8,339,189,070  | 10,982,713,609   | 88,102,567                                |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |  |  |  |   |
| Bank overdraft  |                 | 5,430,603   | 25,946   | -  | -  | -  | -   |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -  | -  | -   |
| Due to brokers  |                 | 307,548,507   | -  | 6,463,864  | -  | 51,307,628   | 1,270,365                                 |
| Payable for Shares redeemed                           |                 | 1,823,097,486   | 23,518,068   | 19,608,424   | 26,157,669   | 46,134,741   | 61,128                                    |
| Other creditors                                       | 2(y)            | 85,370,671  | 9,747,927  | 5,513,297  | 8,876,826  | 11,671,379   | 81,793                                    |
| Cash Collateral                                       | 24              | -   | -  | -  | -  | -  | -   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 53,360,499  | 37,202,315   | 367,404  | 9,075,420  | 6,557,553  | -   |
| 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 equity swaps                       | 15&2(p)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -  | -  | -   |
| <b>Total Liabilities</b>                              |                 | 2,274,807,766   | 70,494,256   | 31,952,989   | 44,109,915   | 115,671,301  | 1,413,286                                 |
| <b>Net Assets</b>                                     |                 | 241,593,241,262   | 6,354,116,320  | 2,182,663,507  | 8,295,079,155  | 10,867,042,308   | 86,689,281                                |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Asia<br>Consumer<br>Demand<br>Fund<br>USD | Invesco<br>Asia<br>Opportunities<br>Equity<br>Fund<br>USD | Invesco<br>Asian<br>Equity<br>Fund<br>USD | Invesco<br>Asian<br>Focus<br>Equity<br>Fund<br>USD | Invesco<br>China A-Share<br>Quality Core<br>Equity<br>Fund <sup>6</sup><br>CNH | Invesco<br>China A-Share<br>Quant<br>Equity<br>Fund <sup>7</sup><br>CNH |
|---|-----------------|--|---|---|--|--|---|
| Notes   |                 | USD  | USD   | USD                                       | USD  | CNH  | CNH   |
| <b>ASSETS</b>   |                 |  |   |   |  |  |   |
| Investments at market value                           | 2(b)            | 393,385,775  | 439,872,038   | 840,330,919                               | 9,324,875  | 33,384,135   | 45,931,606  |
| <b>CURRENT ASSETS</b>                                 |                 |  |   |   |  |  |   |
| Due from brokers                                      |                 | -  | -   | 2,523,066                                 | 50,958   | -  | -   |
| Receivable for Shares issued                          |                 | 289,600  | 5,473   | 452,401                                   | 1,256  | -  | -   |
| Other debtors   | 2(y)            | 552,616  | 718,883   | 3,447,231                                 | 64,434   | 172,146  | 172,547   |
| Bank balances   |                 | 6,289,749  | 9,367,371   | 1,501,529                                 | 50,459   | 2,172,862  | 1,780,255   |
| Margin account  | 9,10,14,15&2(v) | -  | -   | -   | -  | -  | -   |
| Cash Collateral                                       | 24              | -  | -   | -   | -  | -  | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 339,207  | 35,497  | 10,379                                    | -  | 6,317  | 6,345   |
| 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 equity swaps                       | 15&2(p)         | -  | -   | -   | -  | -  | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -  | -   | -   | -  | -  | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -  | -   | -   | -  | -  | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -  | -   | -   | -  | -  | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -  | -   | -   | -  | -  | -   |
| <b>Total Assets</b>                                   |                 | 400,856,947  | 449,999,262   | 848,265,525                               | 9,491,982  | 35,735,460   | 47,890,753  |
| <b>CURRENT LIABILITIES</b>                            |                 |  |   |   |  |  |   |
| Bank overdraft  |                 | 10,007   | 2,008   | 4,088                                     | -  | -  | -   |
| Margin account  | 9,10,14,15&2(v) | -  | -   | -   | -  | -  | -   |
| Due to brokers  |                 | -  | -   | 2,077,731                                 | 20,311   | 315,996  | -   |
| Payable for Shares redeemed                           |                 | 2,011,931  | 1,592,980   | 2,918,677                                 | -  | -  | -   |
| Other creditors                                       | 2(y)            | 643,989  | 325,873   | 613,884                                   | 43,940   | 187,707  | 193,944   |
| Cash Collateral                                       | 24              | -  | -   | -   | -  | -  | -   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 41,685   | 8,116   | 1,559                                     | -  | 530  | 528   |
| 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 equity swaps                       | 15&2(p)         | -  | -   | -   | -  | -  | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -  | -   | -   | -  | -  | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -  | -   | -   | -  | -  | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -  | -   | -   | -  | -  | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -  | -   | -   | -  | -  | -   |
| <b>Total Liabilities</b>                              |                 | 2,707,612  | 1,928,977   | 5,615,939                                 | 64,251   | 504,233  | 194,472   |
| <b>Net Assets</b>                                     |                 | 398,149,335  | 448,070,285   | 842,649,586                               | 9,427,731  | 35,231,227   | 47,696,281  |

<sup>6</sup>Invesco China A-Share Quality Core Equity Fund launched on 18 February 2020.

<sup>7</sup>Invesco China A-Share Quant Equity Fund launched on 18 February 2020.

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   | Notes           | Invesco<br>China<br>Focus<br>Equity<br>Fund<br>USD | Invesco<br>Greater<br>China<br>Equity<br>Fund<br>USD | Invesco<br>India<br>All-Cap<br>Equity<br>Fund<br>USD | Invesco<br>India<br>Equity<br>Fund<br>USD | Invesco<br>Korean<br>Equity<br>Fund<br>USD | Invesco<br>Pacific<br>Equity<br>Fund<br>USD |
|---|-----------------|--|--|--|---|--|---|
| <b>ASSETS</b>   |                 |  |  |  |   |  |   |
| Investments at market value                           | 2(b)            | 159,151,658  | 1,012,592,094  | 17,841,744   | 385,326,930                               | 57,504,310                                 | 180,970,809                                 |
| <b>CURRENT ASSETS</b>                                 |                 |  |  |  |   |  |   |
| Due from brokers                                      |                 | 216,315  | 530,709  | -  | 8,264,350                                 | 1,012,673                                  | 11,478,804                                  |
| Receivable for Shares issued                          |                 | 54,058   | 243,761  | -  | 26,071                                    | 2,846                                      | -   |
| Other debtors   | 2(y)            | 16,251   | 312,739  | 46,543   | 181,003                                   | 979,467                                    | 723,599                                     |
| Bank balances   |                 | 7,209,132  | 2,657,931  | 395,504  | 12,436                                    | 154,748                                    | 550,497                                     |
| Margin account  | 9,10,14,15&2(v) | -  | -  | -  | -   | -  | -   |
| Cash Collateral                                       | 24              | -  | -  | -  | -   | -  | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | -  | 287,478  | -  | 4,663                                     | -  | -   |
| 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 equity swaps                       | 15&2(p)         | -  | -  | -  | -   | -  | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -  | -  | -  | -   | -  | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -  | -  | -  | -   | -  | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -  | -  | -  | -   | -  | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -  | -  | -  | -   | -  | -   |
| <b>Total Assets</b>                                   |                 | 166,647,414  | 1,016,624,712  | 18,283,791   | 393,815,453                               | 59,654,044                                 | 193,723,709                                 |
| <b>CURRENT LIABILITIES</b>                            |                 |  |  |  |   |  |   |
| Bank overdraft  |                 | -  | 8,836  | -  | 811,523                                   | -  | -   |
| Margin account  | 9,10,14,15&2(v) | -  | -  | -  | -   | -  | -   |
| Due to brokers  |                 | -  | -  | -  | 622,677                                   | 390,463                                    | 372,057                                     |
| Payable for Shares redeemed                           |                 | 190,935  | 2,382,479  | -  | 1,441,371                                 | 150,554                                    | 12,463,428                                  |
| Other creditors                                       | 2(y)            | 102,320  | 564,436  | 48,175   | 2,549,632                                 | 75,179                                     | 293,223                                     |
| Cash Collateral                                       | 24              | -  | -  | -  | -   | -  | -   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | -  | 66,987   | -  | 927                                       | -  | -   |
| 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 equity swaps                       | 15&2(p)         | -  | -  | -  | -   | -  | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -  | -  | -  | -   | -  | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -  | -  | -  | -   | -  | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -  | -  | -  | -   | -  | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -  | -  | -  | -   | -  | -   |
| <b>Total Liabilities</b>                              |                 | 293,255  | 3,022,738  | 48,175   | 5,426,130                                 | 616,196                                    | 13,128,708                                  |
| <b>Net Assets</b>                                     |                 | 166,354,159  | 1,013,601,974  | 18,235,616   | 388,389,323                               | 59,037,848                                 | 180,595,001                                 |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>PRC<br>Equity<br>Fund<br>USD | Invesco<br>Energy<br>Fund<br>USD | Invesco<br>Global<br>Consumer<br>Trends<br>Fund<br>USD | Invesco<br>Global<br>Health<br>Care<br>Fund<br>USD | Invesco<br>Global<br>Income<br>Real Estate<br>Securities<br>Fund<br>USD | Invesco<br>Global<br>Real Estate<br>Securities<br>Fund<br>USD |
|---|-----------------|---|----------------------------------|--|--|---|---|
| Notes   |                 | USD                                     | USD                              | USD  | USD  | USD   | USD   |
| <b>ASSETS</b>   |                 |   |                                  |  |  |   |   |
| Investments at market value                           | 2(b)            | 529,743,097                             | 61,441,779                       | 1,454,285,401  | 314,720,744  | 61,093,358  | 38,144,216  |
| <b>CURRENT ASSETS</b>                                 |                 |   |                                  |  |  |   |   |
| Due from brokers                                      |                 | 733,270                                 | -                                | 10,278,554   | -  | 230,882   | 1,493,914   |
| Receivable for Shares issued                          |                 | 75,843                                  | 95,533                           | 757,720  | 1,249,365  | 2,216,970   | 14,423  |
| Other debtors   | 2(y)            | 67,138                                  | 260,569                          | 141,450  | 491,388  | 152,261   | 80,659  |
| Bank balances   |                 | 1,400,805                               | 169,310                          | 3,722,021  | 790,340  | 418,328   | 174,162   |
| Margin account  | 9,10,14,15&2(v) | -                                       | -                                | -  | -  | -   | -   |
| Cash Collateral                                       | 24              | -                                       | -                                | -  | -  | -   | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 173,069                                 | 68,463                           | 784,902  | -  | 243   | 90,643  |
| 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 equity swaps                       | 15&2(p)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -                                       | -                                | -  | -  | -   | -   |
| <b>Total Assets</b>                                   |                 | 532,193,222                             | 62,035,654                       | 1,469,970,048  | 317,251,837  | 64,112,042  | 39,998,017  |
| <b>CURRENT LIABILITIES</b>                            |                 |   |                                  |  |  |   |   |
| Bank overdraft  |                 | 1,919                                   | 580                              | 74,621   | -  | 104   | 7,603   |
| Margin account  | 9,10,14,15&2(v) | -                                       | -                                | -  | -  | -   | -   |
| Due to brokers  |                 | -                                       | -                                | 1,698,877  | -  | 296,758   | 541,227   |
| Payable for Shares redeemed                           |                 | 921,892                                 | 134,963                          | 16,934,841   | -  | 18,470  | 1,864,438   |
| Other creditors                                       | 2(y)            | 345,546                                 | 77,017                           | 991,460  | 194,659  | 55,335  | 64,348  |
| Cash Collateral                                       | 24              | -                                       | -                                | -  | -  | -   | -   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 717,169                                 | 13,001                           | 241,911  | -  | 9,500   | 15,587  |
| 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 equity swaps                       | 15&2(p)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -                                       | -                                | -  | -  | -   | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -                                       | -                                | -  | -  | -   | -   |
| <b>Total Liabilities</b>                              |                 | 1,986,526                               | 225,561                          | 19,941,710   | 194,659  | 380,167   | 2,493,203   |
| <b>Net Assets</b>                                     |                 | 530,206,696                             | 61,810,093                       | 1,450,028,338  | 317,057,178  | 63,731,875  | 37,504,814  |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Gold &<br>Precious<br>Metals<br>Fund<br>USD | Invesco<br>Global<br>Equity<br>Market<br>Neutral<br>Fund<br>EUR | Invesco<br>Pan European<br>Equity<br>Long/Short<br>Fund<br>EUR | Invesco<br>Active<br>Multi-Sector<br>Credit<br>Fund<br>EUR | Invesco<br>Asian<br>Bond<br>Fund<br>USD | Invesco<br>Belt and<br>Road<br>Debt<br>Fund<br>USD |
|---|-----------------|--|---|--|--|---|--|
| Notes   |                 | USD  | EUR   | EUR  | EUR  | USD                                     | USD  |
| <b>ASSETS</b>   |                 |  |   |  |  |   |  |
| Investments at market value                           | 2(b)            | 91,355,543   | 15,633,035  | 8,245,888  | 200,501,172  | 445,885,575                             | 731,676,746  |
| <b>CURRENT ASSETS</b>                                 |                 |  |   |  |  |   |  |
| Due from brokers                                      |                 | -  | -   | -  | 27,022   | 2,141,000                               | 17,760,750   |
| Receivable for Shares issued                          |                 | 1,329,084  | -   | -  | 745,407  | 104,013                                 | 8,965,204  |
| Other debtors   | 2(y)            | 36,467   | 84,461  | 72,277   | 1,841,931  | 6,072,859                               | 9,720,130  |
| Bank balances   |                 | 250,866  | 1,353,851   | 1,246,756  | 3,423,857  | 1,462,186                               | 41,353   |
| Margin account  | 9,10,14,15&2(v) | -  | -   | -  | 1,297,952  | -                                       | -  |
| Cash Collateral                                       | 24              | -  | 280,000   | -  | -  | -                                       | -  |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 163,293  | -   | 54,827   | 1,864,959  | 21,427                                  | 2,855,960  |
| Unrealised gain on futures contracts                  | 9&2(j)          | -  | -   | -  | 128,845  | -                                       | -  |
| Unrealised gain on credit default swaps               | 10&2(k)         | -  | -   | -  | 120,668  | -                                       | -  |
| 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 equity swaps                       | 15&2(p)         | -  | 2,447,873   | 466,237  | -  | -                                       | -  |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -  | -   | -  | -  | -                                       | -  |
| Unrealised gain on total return swaps                 | 17&2(r)         | -  | -   | -  | -  | -                                       | -  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -  | -   | -  | -  | -                                       | -  |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -  | -   | -  | 644,780  | -                                       | -  |
| <b>Total Assets</b>                                   |                 | 93,135,253   | 19,799,220  | 10,085,985   | 210,596,593  | 455,687,060                             | 771,020,143  |
| <b>CURRENT LIABILITIES</b>                            |                 |  |   |  |  |   |  |
| Bank overdraft  |                 | -  | 3,627   | -  | -  | 266                                     | 1,054,901  |
| Margin account  | 9,10,14,15&2(v) | -  | -   | -  | -  | -                                       | -  |
| Due to brokers  |                 | -  | -   | -  | 98,407   | 4,059,000                               | 15,350,001   |
| Payable for Shares redeemed                           |                 | 129,968  | 44,822  | -  | 32,123   | 92,320                                  | 11   |
| Other creditors                                       | 2(y)            | 88,576   | 38,295  | 28,529   | 85,997   | 124,853                                 | 398,626  |
| Cash Collateral                                       | 24              | -  | -   | -  | 440,000  | -                                       | -  |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 15,064   | -   | 4,224  | 814,233  | 1,007,339                               | 2,284  |
| Unrealised loss on future contracts                   | 9&2(j)          | -  | -   | -  | 142,599  | -                                       | -  |
| Unrealised loss on credit default swaps               | 10&2(k)         | -  | -   | -  | 581,034  | -                                       | -  |
| 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)         | -  | -   | -  | 279  | -                                       | -  |
| Unrealised loss on equity swaps                       | 15&2(p)         | -  | 2,775,924   | 315,439  | -  | -                                       | -  |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -  | -   | -  | -  | -                                       | -  |
| Unrealised loss on total return swaps                 | 17&2(r)         | -  | -   | -  | 156,311  | -                                       | -  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -  | -   | -  | -  | -                                       | -  |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -  | -   | -  | 182,334  | -                                       | -  |
| <b>Total Liabilities</b>                              |                 | 233,608  | 2,862,668   | 348,192  | 2,533,317  | 5,283,778                               | 16,805,823   |
| <b>Net Assets</b>                                     |                 | 92,901,645   | 16,936,552  | 9,737,793  | 208,063,276  | 450,403,282                             | 754,214,320  |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Bond<br>Fund<br>USD | Invesco<br>Emerging<br>Markets<br>Local Debt<br>Fund <sup>^</sup><br>USD | Invesco<br>Emerging<br>Markets<br>Bond<br>Fund<br>USD | Invesco<br>Emerging<br>Market<br>Corporate Bond<br>Fund<br>USD | Invesco<br>Emerging<br>Market<br>Flexible Bond<br>Fund<br>USD | Invesco<br>Euro<br>Bond<br>Fund<br>EUR |
|---|-----------------|--------------------------------|--|---|--|---|--|
| Notes   |                 | USD                            | USD  | USD   | USD  | USD   | EUR                                    |
| <b>ASSETS</b>   |                 |                                |  |   |  |   |  |
| Investments at market value                           | 2(b)            | 229,108,654                    | 524,426,986  | 168,738,361   | 106,016,563  | 27,366,986  | 897,589,227                            |
| <b>CURRENT ASSETS</b>                                 |                 |                                |  |   |  |   |  |
| Due from brokers                                      |                 | 10,535,516                     | -  | -   | -  | -   | 4,152,200                              |
| Receivable for Shares issued                          |                 | 32,288                         | 1,700,245  | 109,614   | 443,143  | -   | 3,083,687                              |
| Other debtors   | 2(y)            | 2,088,689                      | 9,639,551  | 2,137,156   | 1,214,694  | 332,591   | 9,617,105                              |
| Bank balances   |                 | 6,197,916                      | 4,763,355  | 7,433,485   | 2,622,493  | 91,715  | 23,842,918                             |
| Margin account  | 9,10,14,15&2(v) | 4,349,939                      | 2,400,138  | -   | -  | 4,353   | 8,670,545                              |
| Cash Collateral                                       | 24              | -                              | -  | -   | -  | -   | -                                      |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 2,762,108                      | 15,569,328   | 215,362   | 344,199  | 6,660   | 184,803                                |
| Unrealised gain on futures contracts                  | 9&2(j)          | 506,250                        | -  | -   | -  | 5,168   | 924,897                                |
| 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)         | 98,313                         | 2,511,656  | -   | -  | -   | 541,350                                |
| Unrealised gain on equity swaps                       | 15&2(p)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised gain on total return swaps                 | 17&2(r)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | 192,755                        | 235,682  | -   | -  | -   | -                                      |
| <b>Total Assets</b>                                   |                 | 255,872,428                    | 561,246,941  | 178,633,978   | 110,641,092  | 27,807,473  | 948,606,732                            |
| <b>CURRENT LIABILITIES</b>                            |                 |                                |  |   |  |   |  |
| Bank overdraft  |                 | 803                            | 26   | -   | -  | -   | -                                      |
| Margin account  | 9,10,14,15&2(v) | -                              | -  | -   | -  | -   | -                                      |
| Due to brokers  |                 | 5,882,517                      | -  | -   | -  | -   | 704,552                                |
| Payable for Shares redeemed                           |                 | 324,865                        | 241,795  | 703,559   | 3,390,182  | -   | 1,719,725                              |
| Other creditors                                       | 2(y)            | 123,020                        | 528,902  | 122,975   | 93,749   | 35,160  | 439,013                                |
| Cash Collateral                                       | 24              | -                              | 2,250,000  | -   | -  | -   | 670,000                                |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 1,418,066                      | 13,750,683   | 260,721   | 63,471   | 10,746  | 1,202,110                              |
| Unrealised loss on future contracts                   | 9&2(j)          | 699,530                        | -  | -   | -  | -   | 402,586                                |
| Unrealised loss on credit default swaps               | 10&2(k)         | 1,005,955                      | -  | -   | -  | -   | 4,240,982                              |
| 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)         | 41,874                         | 421,303  | -   | -  | -   | -                                      |
| Unrealised loss on equity swaps                       | 15&2(p)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised loss on total return swaps                 | 17&2(r)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -                              | -  | -   | -  | -   | -                                      |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -                              | 2,100,736  | -   | -  | -   | -                                      |
| <b>Total Liabilities</b>                              |                 | 9,496,630                      | 19,293,445   | 1,087,255   | 3,547,402  | 45,906  | 9,378,968                              |
| <b>Net Assets</b>                                     |                 | 246,375,798                    | 541,953,496  | 177,546,723   | 107,093,690  | 27,761,567  | 939,227,764                            |

<sup>^</sup>Invesco Emerging Markets Local Debt Fund launched on 26 August 2019.

<sup>^</sup>Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into Invesco Emerging Markets Local Debt Fund.

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



# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Euro<br>Corporate<br>Bond<br>Fund<br>EUR | Invesco<br>Euro<br>High Yield<br>Bond<br>Fund<br>EUR | Invesco<br>Euro<br>Short Term<br>Bond<br>Fund<br>EUR | Invesco<br>Euro<br>Ultra-Short<br>Term Debt<br>Fund<br>EUR | Invesco<br>Global<br>Bond<br>Fund<br>USD | Invesco<br>Global<br>Convertible<br>Fund<br>USD |
|---|-----------------|---|--|--|--|--|---|
|   | Notes           |   |  |  |  |  |   |
| <b>ASSETS</b>   |                 |   |  |  |  |  |   |
| Investments at market value                           | 2(b)            | 1,838,767,514                                       | 14,289,806   | 1,158,330,525  | 394,723,312  | 80,041,786                               | 16,674,356                                      |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |  |  |  |   |
| Due from brokers                                      |                 | -   | -  | -  | -  | 1,144,158                                | -   |
| Receivable for Shares issued                          |                 | 864,132   | -  | 9,928,416  | 4,425,381  | 68,550                                   | -   |
| Other debtors   | 2(y)            | 17,422,767  | 206,038  | 8,440,928  | 1,750,769  | 575,721                                  | 120,597   |
| Bank balances   |                 | 84,842,677  | 134,199  | 5,233,097  | 996,619  | 5,333,324                                | 429,488   |
| Margin account  | 9,10,14,15&2(v) | 7,931,856   | -  | 6,414,825  | 187,544  | 360,534                                  | 4,670   |
| Cash Collateral                                       | 24              | -   | -  | -  | -  | -  | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 724,034   | 55,435   | 80,630   | -  | 310,732                                  | 32,600  |
| Unrealised gain on futures contracts                  | 9&2(j)          | -   | -  | 36,441   | 24,652   | -  | -   |
| 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)         | -   | -  | -  | -  | 58,222                                   | -   |
| Unrealised gain on interest rate swaps                | 14&2(o)         | -   | -  | -  | -  | 363,020                                  | -   |
| Unrealised gain on equity swaps                       | 15&2(p)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -  | -  | -  | -  | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -  | 296,189                                  | 355,312   |
| <b>Total Assets</b>                                   |                 | 1,950,552,980                                       | 14,685,478   | 1,188,464,862  | 402,108,277  | 88,552,236                               | 17,617,023                                      |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |  |  |  |   |
| Bank overdraft  |                 | -   | -  | -  | -  | 2,062                                    | -   |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -  | -  | -   |
| Due to brokers  |                 | -   | -  | 389,520  | 2,007,220  | -  | 150,000   |
| Payable for Shares redeemed                           |                 | 7,800,223   | -  | 19,393,678   | 2,507,361  | 300,080                                  | -   |
| Other creditors                                       | 2(y)            | 714,603   | 26,332   | 382,995  | 105,031  | 110,616                                  | 33,488  |
| Cash Collateral                                       | 24              | -   | -  | -  | -  | 260,000                                  | -   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 2,730,412   | 1  | 437,285  | -  | 594,305                                  | 106   |
| Unrealised loss on future contracts                   | 9&2(j)          | 6,567,605   | -  | 980,467  | 157,375  | 13,906                                   | 3,891   |
| Unrealised loss on credit default swaps               | 10&2(k)         | -   | -  | 2,654,603  | -  | -  | -   |
| 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)         | -   | -  | -  | -  | 132,182                                  | -   |
| Unrealised loss on interest rate swaps                | 14&2(o)         | -   | -  | -  | -  | 403,949                                  | -   |
| Unrealised loss on equity swaps                       | 15&2(p)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -   | -  | -  | -  | -  | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -  | 60,310                                   | 32,774  |
| <b>Total Liabilities</b>                              |                 | 17,812,843  | 26,333   | 24,238,548   | 4,776,987  | 1,877,410                                | 220,259   |
| <b>Net Assets</b>                                     |                 | 1,932,740,137                                       | 14,659,145   | 1,164,226,314  | 397,331,290  | 86,674,826                               | 17,396,764                                      |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Global Flexible<br>Bond<br>Fund**<br>USD | Invesco<br>Global<br>High<br>Income<br>Fund<br>USD | Invesco<br>Global<br>High Yield<br>Short Term<br>Bond<br>Fund<br>USD | Invesco<br>Global<br>Investment<br>Grade<br>Corporate Bond<br>Fund<br>USD | Invesco<br>Global<br>Total Return<br>(EUR) Bond<br>Fund<br>EUR | Invesco<br>Global<br>Unconstrained<br>Bond<br>Fund<br>GBP |
|---|-----------------|---|--|--|---|--|---|
| Notes   |                 | USD   | USD  | USD  | USD   | EUR  | GBP   |
| <b>ASSETS</b>   |                 |   |  |  |   |  |   |
| Investments at market value                           | 2(b)            | 26,661,335  | 345,266,763  | 22,131,347   | 2,201,618,779   | 1,558,931,346  | 7,348,425   |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |  |   |  |   |
| Due from brokers                                      |                 | -   | 23,760   | -  | 11,137,324  | -  | -   |
| Receivable for Shares issued                          |                 | -   | 29,862   | 2,182  | 4,653,678   | 8,904,263  | 50,495  |
| Other debtors   | 2(y)            | 336,859   | 4,793,849  | 403,268  | 25,363,600  | 9,821,020  | 79,253  |
| Bank balances   |                 | 930,296   | 8,623,907  | 61,893   | 21,451,042  | 93,432,830   | 161,657   |
| Margin account  | 9,10,14,15&2(v) | 973,699   | 1,314,218  | -  | 13,273,457  | 5,572,229  | 13,969  |
| Cash Collateral                                       | 24              | -   | -  | -  | -   | -  | -   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 694,680   | 319,671  | 14,461   | 23,873,128  | 281,135  | 48,904  |
| Unrealised gain on futures contracts                  | 9&2(j)          | 111,333   | 136,218  | 16,705   | 3,545,849   | 87,035   | -   |
| Unrealised gain on credit default swaps               | 10&2(k)         | -   | -  | 18,566   | -   | 1,781,548  | -   |
| 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)         | -   | -  | -  | -   | 989,614  | 18,552  |
| Unrealised gain on interest rate swaps                | 14&2(o)         | 23,952  | -  | -  | 746,524   | 930,471  | 13,867  |
| Unrealised gain on equity swaps                       | 15&2(p)         | -   | -  | -  | -   | -  | -   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -   | -  | -  | -   | -  | -   |
| Unrealised gain on total return swaps                 | 17&2(r)         | -   | -  | -  | -   | -  | -   |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -  | -  | -   | -  | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | 46,893  | 1,053,933  | -  | -   | 2,317,983  | 36,728  |
| <b>Total Assets</b>                                   |                 | 29,779,047  | 361,562,181  | 22,648,422   | 2,305,663,381   | 1,683,049,474  | 7,771,850   |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |  |   |  |   |
| Bank overdraft  |                 | -   | 10,805   | -  | -   | -  | 32,164  |
| Margin account  | 9,10,14,15&2(v) | -   | -  | 6,597  | -   | -  | -   |
| Due to brokers  |                 | -   | 171,110  | -  | 1,551,516   | -  | -   |
| Payable for Shares redeemed                           |                 | 5,491   | 459,669  | -  | 1,883,841   | 637,395  | 6,913   |
| Other creditors                                       | 2(y)            | 45,860  | 196,717  | 37,129   | 759,559   | 606,389  | 26,813  |
| Cash Collateral                                       | 24              | -   | 610,000  | -  | -   | 1,590,000  | 10,000  |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 281,138   | 740,797  | 37,348   | 880,776   | 7,619,607  | 55,934  |
| Unrealised loss on future contracts                   | 9&2(j)          | 134,019   | 317,998  | 5,113  | 3,549,633   | 4,612,164  | -   |
| Unrealised loss on credit default swaps               | 10&2(k)         | 307,167   | 421,423  | -  | -   | -  | -   |
| 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)         | -   | -  | -  | -   | 890,806  | 7,601   |
| Unrealised loss on interest rate swaps                | 14&2(o)         | 10,217  | -  | -  | -   | 926,845  | 13,839  |
| Unrealised loss on equity swaps                       | 15&2(p)         | -   | -  | -  | -   | -  | -   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -   | -  | -  | -   | -  | -   |
| Unrealised loss on total return swaps                 | 17&2(r)         | -   | -  | -  | -   | -  | -   |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -   | -  | -  | -   | -  | -   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -   | 120,738  | -  | -   | 574,594  | 6,065   |
| <b>Total Liabilities</b>                              |                 | 783,892   | 3,049,257  | 86,187   | 8,625,325   | 17,457,800   | 159,329   |
| <b>Net Assets</b>                                     |                 | 28,995,155  | 358,512,924  | 22,562,235   | 2,297,038,056   | 1,665,591,674  | 7,612,521   |

\*\*Effective 18 March 2019 the Invesco Unconstrained Bond Fund changed its name to Invesco Global Flexible Bond Fund.

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>India<br>Bond<br>Fund<br>USD | Invesco<br>Real<br>Return<br>(EUR) Bond<br>Fund<br>EUR | Invesco<br>Renminbi<br>Fixed<br>Income<br>Fund<br>USD | Invesco<br>Sterling<br>Bond<br>Fund<br>GBP | Invesco<br>Strategic<br>Income<br>Fund<br>USD | Invesco<br>UK<br>Investment<br>Grade Bond<br>Fund<br>GBP |
|---|-----------------|---|--|---|--|---|--|
| Notes   |                 |   |  |   |  |   |  |
| <b>ASSETS</b>   |                 |   |  |   |  |   |  |
| Investments at market value                           | 2(b)            | 508,063,545                             | 28,153,198   | 21,805,855  | 703,667,989                                | 26,123,364                                    | 66,240,727   |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |   |  |   |  |
| Due from brokers                                      |                 | 9,549,315                               | 1,331,072  | 360,150   | -  | 3,564   | -  |
| Receivable for Shares issued                          |                 | 704,936                                 | -  | 45,969  | 834,215                                    | 14,022  | 128,979  |
| Other debtors   | 2(y)            | 9,958,624                               | 256,223  | 317,414   | 9,003,176                                  | 273,568                                       | 679,015  |
| Bank balances   |                 | 1,286,886                               | 298,678  | 204,656   | 16,023,010                                 | 723,324                                       | 578,753  |
| Margin account  | 9,10,14,15&2(v) | -                                       | 283,736  | -   | -  | 233,645                                       | 118,402  |
| Cash Collateral                                       | 24              | -                                       | -  | -   | -  | -   | -  |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 2,109,335                               | 3,636  | -   | 41,731                                     | 37,178  | -  |
| Unrealised gain on futures contracts                  | 9&2(j)          | -                                       | 19,913   | -   | -  | 31,621  | -  |
| 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)         | -                                       | -  | -   | -  | 200,161                                       | -  |
| Unrealised gain on equity swaps                       | 15&2(p)         | -                                       | -  | -   | -  | -   | -  |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -                                       | -  | -   | -  | -   | -  |
| Unrealised gain on total return swaps                 | 17&2(r)         | -                                       | -  | -   | -  | -   | -  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -                                       | -  | -   | -  | -   | -  |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -                                       | -  | -   | -  | 85,482  | -  |
| <b>Total Assets</b>                                   |                 | 531,672,641                             | 30,346,456   | 22,734,044  | 729,570,121                                | 27,725,929                                    | 67,745,876   |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |   |  |   |  |
| Bank overdraft  |                 | 7,281,188                               | -  | 1,266   | 14,204,597                                 | -   | -  |
| Margin account  | 9,10,14,15&2(v) | -                                       | -  | -   | -  | -   | -  |
| Due to brokers  |                 | -                                       | 3,305  | -   | -  | 13,298  | -  |
| Payable for Shares redeemed                           |                 | 625,738                                 | 1,530,994  | 901   | 1,378,444                                  | -   | 5,051  |
| Other creditors                                       | 2(y)            | 472,420                                 | 42,157   | 32,030  | 203,154                                    | 40,526  | 40,626   |
| Cash Collateral                                       | 24              | -                                       | -  | -   | -  | -   | -  |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 66,986                                  | 61,867   | 48,213  | 703,817                                    | 36,374  | 80,791   |
| Unrealised loss on future contracts                   | 9&2(j)          | -                                       | 63,080   | -   | -  | 66,998  | 93,270   |
| Unrealised loss on credit default swaps               | 10&2(k)         | -                                       | 132,730  | -   | -  | 76,374  | -  |
| 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)         | -                                       | -  | -   | -  | 64,015  | -  |
| Unrealised loss on equity swaps                       | 15&2(p)         | -                                       | -  | -   | -  | -   | -  |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -                                       | -  | -   | -  | -   | -  |
| Unrealised loss on total return swaps                 | 17&2(r)         | -                                       | -  | -   | -  | 21,314  | -  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -                                       | -  | -   | -  | -   | -  |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -                                       | -  | -   | -  | 13,179  | -  |
| <b>Total Liabilities</b>                              |                 | 8,446,332                               | 1,834,133  | 82,410  | 16,490,012                                 | 332,078                                       | 219,738  |
| <b>Net Assets</b>                                     |                 | 523,226,309                             | 28,512,323   | 22,651,634  | 713,080,109                                | 27,393,851                                    | 67,526,138   |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>USD<br>Ultra-Short<br>Term Debt<br>Fund<br>USD | Invesco<br>US High<br>Yield<br>Bond<br>Fund<br>USD | Invesco<br>US Investment<br>Grade<br>Corporate Bond<br>Fund<br>USD | Invesco<br>Asia<br>Balanced<br>Fund<br>USD | Invesco<br>Global<br>Income<br>Fund<br>EUR | Invesco<br>Global<br>Moderate<br>Allocation<br>Fund<br>USD |
|---|-----------------|---|--|--|--|--|--|
| Notes   |                 | USD   | USD  | USD  | USD  | EUR  | USD  |
| <b>ASSETS</b>   |                 |   |  |  |  |  |  |
| Investments at market value                           | 2(b)            | 78,939,633  | 39,837,739   | 38,055,840   | 343,567,698                                | 1,821,869,740                              | 26,809,648   |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |  |  |  |  |
| Due from brokers                                      |                 | -   | -  | 16,951   | 3,409,375                                  | 656,889                                    | 576,233  |
| Receivable for Shares issued                          |                 | -   | 4,572  | 64,937   | 25,321                                     | 2,598,305                                  | -  |
| Other debtors   | 2(y)            | 264,241   | 637,285  | 333,320  | 1,837,898                                  | 15,684,799                                 | 164,026  |
| Bank balances   |                 | 597,924   | 151,527  | 211,848  | 946,130                                    | 12,486,457                                 | 2,654,613  |
| Margin account  | 9,10,14,15&2(v) | -   | -  | 44,745   | -  | 4,533,639                                  | 525,751  |
| Cash Collateral                                       | 24              | -   | -  | -  | -  | -  | -  |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | -   | 36,630   | 25,598   | 106,572                                    | 3,849,721                                  | 332,236  |
| Unrealised gain on futures contracts                  | 9&2(j)          | -   | -  | 72,320   | -  | -  | 21,481   |
| 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)         | -   | -  | -  | -  | 19,163                                     | 6,092  |
| Unrealised gain on equity swaps                       | 15&2(p)         | -   | -  | -  | -  | -  | -  |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -   | -  | -  | -  | -  | -  |
| Unrealised gain on total return swaps                 | 17&2(r)         | -   | -  | -  | -  | -  | -  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -  | -  | -  | -  | -  |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -  | 3,244,439                                  | 11,905   |
| <b>Total Assets</b>                                   |                 | 79,801,798  | 40,667,753   | 38,825,559   | 349,892,994                                | 1,864,943,152                              | 31,101,985   |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |  |  |  |  |
| Bank overdraft  |                 | -   | 56,325   | -  | 1,319                                      | 975,895                                    | -  |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -  | -  | -  | -  |
| Due to brokers  |                 | 1,029,260   | -  | 16,310   | 2,142,500                                  | 727,837                                    | 768,855  |
| Payable for Shares redeemed                           |                 | 73,480  | 229,053  | -  | 509,843                                    | 1,897,109                                  | -  |
| Other creditors                                       | 2(y)            | 74,916  | 48,998   | 41,126   | 256,993                                    | 1,121,244                                  | 56,269   |
| Cash Collateral                                       | 24              | -   | -  | -  | -  | 3,191,000                                  | -  |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | -   | 5,351  | 11,087   | 227,054                                    | 8,864,239                                  | 96,295   |
| Unrealised loss on future contracts                   | 9&2(j)          | -   | -  | 50,935   | -  | 3,501,380                                  | 53,049   |
| Unrealised loss on credit default swaps               | 10&2(k)         | -   | -  | -  | -  | -  | 64,270   |
| 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)         | -   | -  | -  | -  | -  | 2,594  |
| Unrealised loss on equity swaps                       | 15&2(p)         | -   | -  | -  | -  | -  | -  |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -   | -  | -  | -  | -  | -  |
| Unrealised loss on total return swaps                 | 17&2(r)         | -   | -  | -  | -  | -  | -  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -   | -  | -  | -  | -  | -  |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -   | -  | -  | -  | 783,320                                    | -  |
| <b>Total Liabilities</b>                              |                 | 1,177,656   | 339,727  | 119,458  | 3,137,709                                  | 21,062,024                                 | 1,041,332  |
| <b>Net Assets</b>                                     |                 | 78,624,142  | 40,328,026   | 38,706,101   | 346,755,285                                | 1,843,881,128                              | 30,060,653   |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   |                 | Invesco<br>Pan<br>European<br>High Income<br>Fund<br>EUR | Invesco<br>Sustainable<br>Allocation<br>Fund<br>EUR | Invesco<br>Balanced-Risk<br>Allocation<br>Fund<br>EUR | Invesco<br>Balanced-Risk<br>Select<br>Fund<br>EUR | Invesco<br>Global<br>Absolute<br>Return<br>Fund<br>EUR | Invesco<br>Global<br>Conservative<br>Fund<br>EUR |
|---|-----------------|--|---|---|---|--|--|
| Notes   |                 |  |   |   |   |  |  |
| <b>ASSETS</b>   |                 |  |   |   |   |  |  |
| Investments at market value                           | 2(b)            | 8,444,193,597  | 11,777,532  | 2,629,947,518   | 208,288,712                                       | 15,656,535   | 52,097,772                                       |
| <b>CURRENT ASSETS</b>                                 |                 |  |   |   |   |  |  |
| Due from brokers                                      |                 | 9,083,618  | -   | -   | -   | -  | 200,094  |
| Receivable for Shares issued                          |                 | 1,347,531  | 55,100  | 9,671,171   | -   | 15,817   | 3,900  |
| Other debtors   | 2(y)            | 89,892,406   | 63,821  | 12,699,348  | 1,218,966   | 81,147   | 38,101   |
| Bank balances   |                 | 829,879,254  | 916,354   | 89,681,566  | 69,627,814  | 1,414,446  | 9,558,508  |
| Margin account  | 9,10,14,15&2(v) | -  | 110,069   | 131,265,199   | 13,478,701  | 282,939  | 301,520  |
| Cash Collateral                                       | 24              | -  | -   | 10,190,000  | -   | 50,000   | -  |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 7,916,450  | 72,682  | 6,683,182   | 619,444   | 13,871   | 111,731  |
| Unrealised gain on futures contracts                  | 9&2(j)          | -  | 325,380   | 42,431,337  | 4,317,696   | 9,880  | 322,555  |
| 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 equity swaps                       | 15&2(p)         | -  | -   | -   | -   | 1,517,706  | -  |
| Unrealised gain on commodity swaps                    | 16&2(q)         | -  | -   | 49,792,282  | -   | -  | -  |
| Unrealised gain on total return swaps                 | 17&2(r)         | -  | -   | -   | -   | -  | -  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -  | -   | -   | -   | -  | -  |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | -  | -   | -   | -   | -  | -  |
| <b>Total Assets</b>                                   |                 | <b>9,382,312,856</b>                                     | <b>13,320,938</b>                                   | <b>2,982,361,603</b>                                  | <b>297,551,333</b>                                | <b>19,042,341</b>                                      | <b>62,634,181</b>                                |
| <b>CURRENT LIABILITIES</b>                            |                 |  |   |   |   |  |  |
| Bank overdraft  |                 | 4,426,520  | -   | -   | -   | 23,199   | -  |
| Margin account  | 9,10,14,15&2(v) | -  | -   | -   | -   | -  | -  |
| Due to brokers  |                 | 60,479,910   | 119,454   | -   | -   | -  | 338,924  |
| Payable for Shares redeemed                           |                 | 101,303,730  | -   | 12,752,870  | 1,397,740   | 38,955   | 57,023   |
| Other creditors                                       | 2(y)            | 5,147,358  | 28,930  | 1,330,422   | 470,589   | 32,710   | 60,594   |
| Cash Collateral                                       | 24              | -  | -   | -   | -   | -  | -  |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 38,280,597   | 2,335   | 18,449,579  | 1,742,601   | 14,893   | 257,113  |
| Unrealised loss on future contracts                   | 9&2(j)          | -  | 25,843  | 123,144,497   | 12,680,826  | 275,312  | 16,220   |
| 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 equity swaps                       | 15&2(p)         | -  | -   | -   | -   | 1,547,668  | -  |
| Unrealised loss on commodity swaps                    | 16&2(q)         | -  | -   | 66,787,945  | -   | -  | -  |
| Unrealised loss on total return swaps                 | 17&2(r)         | -  | -   | -   | -   | -  | -  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | -  | -   | -   | -   | -  | -  |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | -  | -   | -   | -   | -  | -  |
| <b>Total Liabilities</b>                              |                 | <b>209,638,115</b>                                       | <b>176,562</b>                                      | <b>222,465,313</b>                                    | <b>16,291,756</b>                                 | <b>1,932,737</b>                                       | <b>729,874</b>                                   |
| <b>Net Assets</b>                                     |                 | <b>9,172,674,741</b>                                     | <b>13,144,376</b>                                   | <b>2,759,896,290</b>                                  | <b>281,259,577</b>                                | <b>17,109,604</b>                                      | <b>61,904,307</b>                                |

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

# Invesco Funds

## Statement of Net Assets as at 29 February 2020

|   | Notes           | Invesco<br>Global<br>Targeted<br>Returns<br>Fund<br>EUR | Invesco<br>Global<br>Targeted<br>Returns Select<br>Fund<br>EUR | Invesco<br>Global<br>Targeted<br>Returns Select II<br>Fund<br>AUD | Invesco<br>Macro<br>Allocation<br>Strategy<br>Fund<br>EUR | 29.02.2020<br>***Combined-<br>Net Assets<br>USD Equiv.<br>USD |
|---|-----------------|---|--|---|---|---|
| <b>ASSETS</b>   |                 |   |  |   |   |   |
| Investments at market value                           | 2(b)            | 1,921,642,641   | 530,051,434  | 907,810,325   | 86,788,215  | 49,141,930,687  |
| <b>CURRENT ASSETS</b>                                 |                 |   |  |   |   |   |
| Due from brokers                                      |                 | 37,241,836  | 4,627,863  | 11,310,042  | 274   | 212,665,966   |
| Receivable for Shares issued                          |                 | 529,392   | 3,946  | -   | 40  | 94,438,185  |
| Other debtors   | 2(y)            | 16,259,749  | 3,908,207  | 6,995,220   | 681,178   | 364,907,914   |
| Bank balances   |                 | 241,798,358   | 81,706,829   | 307,038,490   | 6,685,198   | 2,169,136,240   |
| Margin account  | 9,10,14,15&2(v) | 91,670,151  | 24,062,758   | 44,041,410  | 7,417,243   | 391,800,045   |
| Cash Collateral                                       | 24              | 65,910,125  | 17,150,000   | 34,790,000  | -   | 125,522,224   |
| Unrealised gain on forward foreign exchange contracts | 8&2(i)          | 68,892,776  | 17,678,748   | 22,590,014  | 337,302   | 191,801,049   |
| Unrealised gain on futures contracts                  | 9&2(j)          | 64,128,005  | 18,421,153   | 36,713,633  | 3,884,547   | 176,870,222   |
| Unrealised gain on credit default swaps               | 10&2(k)         | 1,952,271   | 501,355  | 822,843   | -   | 5,342,317   |
| Unrealised gain on equity variance swaps              | 11&2(l)         | 20,327,792  | 4,077,919  | 6,676,531   | -   | 31,174,884  |
| Unrealised gain on volatility swaps                   | 12&2(m)         | 2,261,005   | 505,608  | 1,149,918   | -   | 3,790,027   |
| Unrealised gain on inflation linked swaps             | 13&2(n)         | 8,041,336   | 2,326,496  | 5,182,822   | -   | 15,941,968  |
| Unrealised gain on interest rate swaps                | 14&2(o)         | 32,776,428  | 8,877,897  | 19,942,718  | -   | 64,382,282  |
| Unrealised gain on equity swaps                       | 15&2(p)         | -   | -  | -   | -   | 4,871,217   |
| Unrealised gain on commodity swaps                    | 16&2(q)         | 7,498,784   | 2,010,178  | 4,310,311   | 7,078,803   | 75,769,377  |
| Unrealised gain on total return swaps                 | 17&2(r)         | 34,220,751  | 8,636,390  | 17,307,587  | -   | 58,381,308  |
| Unrealised gain on swaps on futures                   | 18&2(s)         | -   | -  | -   | -   | -   |
| Unrealised gain on options/swaptions                  | 19,2(t)&2(u)    | 179,554,656   | 37,442,620   | 80,673,206  | -   | 301,496,493   |
| <b>Total Assets</b>                                   |                 | 2,794,706,056   | 761,989,401  | 1,507,355,070   | 112,872,800   | 53,430,222,405  |
| <b>CURRENT LIABILITIES</b>                            |                 |   |  |   |   |   |
| Bank overdraft  |                 | 54  | -  | -   | 464,165   | 36,170,760  |
| Margin account  | 9,10,14,15&2(v) | -   | -  | -   | -   | 6,597   |
| Due to brokers  |                 | 11,118,700  | 3,884,937  | 165,817,256   | -   | 269,385,670   |
| Payable for Shares redeemed                           |                 | 5,334,909   | 55,172   | -   | 1,050,677   | 313,522,674   |
| Other creditors                                       | 2(y)            | 854,328   | 337,571  | 228,855   | 103,089   | 31,934,381  |
| Cash Collateral                                       | 24              | 92,080,000  | 20,920,000   | 39,340,000  | 1,510,000   | 161,169,284   |
| Unrealised loss on forward foreign exchange contracts | 8&2(i)          | 79,477,119  | 7,326,765  | 34,972,352  | 343,156   | 233,099,311   |
| Unrealised loss on future contracts                   | 9&2(j)          | 68,452,811  | 18,188,996   | 29,722,306  | 5,132,605   | 298,366,615   |
| Unrealised loss on credit default swaps               | 10&2(k)         | 768,410   | 125,694  | 232,312   | -   | 11,373,073  |
| Unrealised loss on equity variance swaps              | 11&2(l)         | 30,371,381  | 6,072,237  | 10,614,684  | -   | 46,971,819  |
| Unrealised loss on volatility swaps                   | 12&2(m)         | 12,573,721  | 2,484,518  | 2,967,027   | -   | 18,484,085  |
| Unrealised loss on inflation linked swaps             | 13&2(n)         | 4,788,735   | 1,799,252  | -   | -   | 8,362,266   |
| Unrealised loss on interest rate swaps                | 14&2(o)         | 15,898,231  | 3,253,558  | 6,373,052   | -   | 27,183,175  |
| Unrealised loss on equity swaps                       | 15&2(p)         | -   | -  | -   | -   | 5,098,977   |
| Unrealised loss on commodity swaps                    | 16&2(q)         | 185,779   | 5,085  | 6,695   | 6,114,339   | 80,344,476  |
| Unrealised loss on total return swaps                 | 17&2(r)         | 51,530,128  | 14,097,518   | 28,804,257  | -   | 91,092,057  |
| Unrealised loss on swaps on futures                   | 18&2(s)         | 5,479,705   | 1,521,909  | 3,177,600   | -   | 9,765,847   |
| Unrealised loss on options/swaptions                  | 19,2(t)&2(u)    | 142,153,514   | 28,453,784   | 63,764,901  | 445,356   | 233,580,101   |
| <b>Total Liabilities</b>                              |                 | 521,067,525   | 108,526,996  | 386,021,297   | 15,163,387  | 1,875,911,168   |
| <b>Net Assets</b>                                     |                 | 2,273,638,531   | 653,462,405  | 1,121,333,773   | 97,709,413  | 51,554,311,237  |

\*\*\*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 (w) 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 29 February 2020

|  |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|--|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|  |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Developed Small and Mid-Cap Equity Fund (USD)</b>             |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-SD   | USD | 3,328,816                            | 52,424                          | 63.498   | 5,477,612                            | 79,529                          | 68.880   | 5,793,499                            | 74,223                          | 78.060   |
| A-Acc  | USD | 42,291,852                           | 662,447                         | 63.842   | 52,445,860                           | 758,535                         | 69.140   | 96,602,471                           | 1,232,890                       | 78.350   |
| A (EUR Hgd)-Acc  | EUR | 4,076,277                            | 219,218                         | 16.917   | 7,529,199                            | 349,869                         | 18.850   | 14,767,081                           | 547,825                         | 22.060   |
| C-Acc  | USD | 28,716,834                           | 383,858                         | 74.811   | 39,199,475                           | 487,461                         | 80.420   | 47,732,333                           | 527,734                         | 90.450   |
| E (EUR)-Acc  | EUR | 10,226,070                           | 416,529                         | 22.336   | 15,852,158                           | 592,338                         | 23.440   | 19,921,369                           | 652,610                         | 24.990   |
| R-Acc  | USD | 3,458,889                            | 65,028                          | 53.191   | 4,973,764                            | 85,738                          | 58.010   | 6,625,908                            | 100,086                         | 66.200   |
| S-Acc  | USD | 23,273,057                           | 2,602,700                       | 8.942  | 26,156,232                           | 2,730,700                       | 9.580  | 26,884,284                           | 2,503,730                       | 10.740   |
| Z-Acc  | USD | 433,008                              | 31,127                          | 13.911   | 1,046,877                            | 70,117                          | 14.930   | 881,915                              | 52,605                          | 16.760   |
| Z (EUR Hgd)-Acc  | EUR | 16,753                               | 1,924                           | 7.923  | 120,163                              | 12,032                          | 8.750  | 363,046                              | 29,287                          | 10.150   |
| <b><sup>1</sup>Invesco Developing Markets Equity Fund (USD)</b>          |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR Hgd)-Gross-AD   | EUR | 10,054                               | 943                             | 9.697  | -                                    | -                               | -  | -                                    | -                               | -  |
| A-Acc  | USD | 25,700,826                           | 2,483,220                       | 10.350   | -                                    | -                               | -  | -                                    | -                               | -  |
| A (CHF Hgd)-Acc  | CHF | 9,970                                | 994                             | 9.686  | -                                    | -                               | -  | -                                    | -                               | -  |
| A (EUR Hgd)-Acc  | EUR | 9,638                                | 904                             | 9.697  | -                                    | -                               | -  | -                                    | -                               | -  |
| C (EUR Hgd)-Gross-AD   | EUR | 9,672                                | 904                             | 9.732  | -                                    | -                               | -  | -                                    | -                               | -  |
| C-Acc  | USD | 2,969,653                            | 285,668                         | 10.395   | -                                    | -                               | -  | -                                    | -                               | -  |
| C (EUR Hgd)-Acc  | EUR | 9,672                                | 904                             | 9.732  | -                                    | -                               | -  | -                                    | -                               | -  |
| S-Acc  | USD | 101,933,288                          | 9,794,418                       | 10.407   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (EUR Hgd)-Gross-AD   | EUR | 9,679                                | 904                             | 9.738  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-Acc  | USD | 15,150,340                           | 1,456,445                       | 10.402   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (CHF Hgd)-Acc  | CHF | 10,012                               | 994                             | 9.727  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (EUR)-Acc  | EUR | 6,883                                | 633                             | 9.893  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc  | EUR | 9,679                                | 904                             | 9.738  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (GBP)-Acc  | GBP | 6,886                                | 561                             | 9.525  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (GBP Hgd)-Acc  | GBP | 10,099                               | 802                             | 9.779  | -                                    | -                               | -  | -                                    | -                               | -  |
| <b><sup>2</sup>Invesco Developing Markets SRI Equity Fund (USD)</b>      |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (NOK)-Acc  | NOK | 46,124,850                           | 4,000,573                       | 109.094  | -                                    | -                               | -  | -                                    | -                               | -  |
| C (NOK)-Acc  | NOK | 6,837,323                            | 590,989                         | 109.470  | -                                    | -                               | -  | -                                    | -                               | -  |
| S-Acc  | USD | 162,230,918                          | 15,581,840                      | 10.412   | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Emerging Markets Equity Fund (USD)</b>                        |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 20,063,220                           | 470,906                         | 42.606   | 25,571,516                           | 567,353                         | 45.070   | -                                    | -                               | -  |
| B-AD   | USD | 4,824                                | 134                             | 35.998   | 5,153                                | 134                             | 38.460   | -                                    | -                               | -  |
| C-AD   | USD | 22,753,057                           | 475,955                         | 47.805   | 28,395,339                           | 564,299                         | 50.320   | -                                    | -                               | -  |
| C (EUR)-Gross-AD   | EUR | 8,281                                | 684                             | 11.008   | 8,716                                | 679                             | 11.240   | -                                    | -                               | -  |
| Z-AD   | USD | 644,296                              | 53,407                          | 12.064   | 392,957                              | 31,066                          | 12.650   | -                                    | -                               | -  |
| <b><sup>3</sup>Invesco Emerging Markets Innovators Equity Fund (USD)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR Hgd)-Gross-AD   | EUR | 9,869                                | 904                             | 9.929  | -                                    | -                               | -  | -                                    | -                               | -  |
| A-Acc  | USD | 13,988                               | 1,325                           | 10.558   | -                                    | -                               | -  | -                                    | -                               | -  |
| A (EUR Hgd)-Acc  | EUR | 9,869                                | 904                             | 9.929  | -                                    | -                               | -  | -                                    | -                               | -  |
| C (EUR Hgd)-Gross-AD   | EUR | 9,908                                | 904                             | 9.968  | -                                    | -                               | -  | -                                    | -                               | -  |
| C (EUR Hgd)-Acc  | EUR | 9,908                                | 904                             | 9.968  | -                                    | -                               | -  | -                                    | -                               | -  |
| S-Acc  | USD | 8,996,434                            | 847,012                         | 10.621   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (EUR Hgd)-Gross-AD   | EUR | 9,915                                | 904                             | 9.976  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-Acc  | USD | 7,060                                | 700                             | 10.086   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc  | EUR | 9,915                                | 904                             | 9.976  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (GBP)-Acc  | GBP | 1,704,645                            | 131,168                         | 10.088   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (GBP Hgd)-Acc  | GBP | 10,346                               | 802                             | 10.017   | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Emerging Market Structured Equity Fund (USD)</b>              |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | USD | 1,389,007                            | 129,293                         | 10.743   | 2,048,779                            | 177,528                         | 11.540   | 2,438,031                            | 184,161                         | 13.240   |
| A (EUR Hgd)-Acc  | EUR | 1,038,496                            | 125,810                         | 7.510  | 1,455,805                            | 153,721                         | 8.300  | 7,628,221                            | 635,043                         | 9.830  |
| C-Acc  | USD | 73,430                               | 6,433                           | 11.415   | 78,401                               | 6,433                           | 12.190   | 2,170,273                            | 156,548                         | 13.860   |
| C (EUR Hgd)-Acc  | EUR | 10,498,851                           | 1,197,794                       | 7.975  | 13,604,491                           | 1,360,835                       | 8.760  | 16,063,660                           | 1,275,703                       | 10.310   |
| C (GBP Hgd)-Acc  | GBP | 1,600,047                            | 150,749                         | 8.239  | 1,794,080                            | 150,749                         | 8.950  | -                                    | -                               | -  |
| E (EUR)-Acc  | EUR | 3,026,557                            | 295,747                         | 9.310  | 4,356,864                            | 394,399                         | 9.680  | 5,289,778                            | 415,276                         | 10.430   |
| I (EUR)-Acc  | EUR | -                                    | -                               | -  | 1,317                                | 100                             | 11.520   | 35,549,494                           | 2,390,100                       | 12.170   |
| I (EUR Hgd)-Acc  | EUR | 12,641,089                           | 1,400,849                       | 8.210  | 14,290,756                           | 1,400,849                       | 8.940  | -                                    | -                               | -  |
| R-Acc  | USD | 202,753                              | 20,491                          | 9.895  | 196,099                              | 18,323                          | 10.700   | 164,841                              | 13,331                          | 12.370   |
| Z (EUR)-Acc  | EUR | -                                    | -                               | -  | 7,960                                | 523                             | 13.330   | 9,065                                | 523                             | 14.190   |
| Z (EUR Hgd)-Acc  | EUR | 7,031                                | 808                             | 7.916  | 8,009                                | 808                             | 8.680  | -                                    | -                               | -  |
| <b><sup>4</sup>Invesco Global Equity Fund (USD)</b>                      |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR Hgd)-Gross-AD   | EUR | 9,687                                | 904                             | 9.747  | -                                    | -                               | -  | -                                    | -                               | -  |
| A-Acc  | USD | 30,999                               | 3,015                           | 10.280   | -                                    | -                               | -  | -                                    | -                               | -  |
| A (CHF Hgd)-Acc  | CHF | 10,018                               | 994                             | 9.733  | -                                    | -                               | -  | -                                    | -                               | -  |
| A (EUR)-Acc  | EUR | 402,670                              | 35,219                          | 10.402   | -                                    | -                               | -  | -                                    | -                               | -  |

<sup>1</sup> Invesco Developing Markets Equity Fund launched on 26 August 2019.

<sup>2</sup> Invesco Developing Markets SRI Equity Fund launched on 26 August 2019.

<sup>3</sup> Invesco Emerging Markets Innovators Equity Fund launched on 26 August 2019.



# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020 |            |             | 28 February<br>2019 |            |             | 28 February<br>2018 |           |             |
|---|-----|---------------------|------------|-------------|---------------------|------------|-------------|---------------------|-----------|-------------|
|   |     | Total NAV           |            | NAV per     | Total NAV           |            | NAV per     | Total NAV           |           | NAV per     |
|   |     | in sub-fund         | Number     | Share in    | in sub-fund         | Number     | Share in    | in sub-fund         | Number    | Share in    |
|   |     | currency            | of Shares  | Share class | in sub-fund         | of Shares  | Share class | in sub-fund         | of Shares | Share class |
|   |     | Total               | in issue   | currency    | Total               | in issue   | currency    | Total               | in issue  | currency    |
| <b><sup>4</sup>Invesco Global Equity Fund (USD) (continued)</b> |     |                     |            |             |                     |            |             |                     |           |             |
| A (EUR Hgd)-Acc   | EUR | 9,687               | 904        | 9.747       | -                   | -          | -           | -                   | -         | -           |
| C (EUR Hgd)-Gross-AD  | EUR | 9,720               | 904        | 9.780       | -                   | -          | -           | -                   | -         | -           |
| C-Acc   | USD | 7,226               | 700        | 10.322      | -                   | -          | -           | -                   | -         | -           |
| C (EUR Hgd)-Acc   | EUR | 9,720               | 904        | 9.780       | -                   | -          | -           | -                   | -         | -           |
| S-Acc   | USD | 102,506,212         | 9,923,915  | 10.329      | -                   | -          | -           | -                   | -         | -           |
| Z (EUR Hgd)-Gross-AD  | EUR | 9,724               | 904        | 9.784       | -                   | -          | -           | -                   | -         | -           |
| Z-Acc   | USD | 7,229               | 700        | 10.328      | -                   | -          | -           | -                   | -         | -           |
| Z (CHF Hgd)-Acc   | CHF | 10,057              | 994        | 9.770       | -                   | -          | -           | -                   | -         | -           |
| Z (EUR)-Acc   | EUR | 6,914               | 633        | 9.937       | -                   | -          | -           | -                   | -         | -           |
| Z (EUR Hgd)-Acc   | EUR | 9,724               | 904        | 9.784       | -                   | -          | -           | -                   | -         | -           |
| Z (GBP)-Acc   | GBP | 6,917               | 561        | 9.568       | -                   | -          | -           | -                   | -         | -           |
| Z (GBP Hgd)-Acc   | GBP | 10,133              | 802        | 9.812       | -                   | -          | -           | -                   | -         | -           |
| <b>Invesco Global Equity Income Fund (USD)</b>                  |     |                     |            |             |                     |            |             |                     |           |             |
| A (EUR)-AD  | EUR | 10,230,308          | 754,506    | 12.336      | 12,993,602          | 905,262    | 12.570      | 18,089,192          | 1,164,033 | 12.720      |
| A-Gross-MD  | USD | 571,320             | 62,115     | 9.198       | 533,881             | 53,760     | 9.930       | 744,451             | 67,808    | 10.980      |
| A-MD1   | USD | 3,098,856           | 359,701    | 8.615       | 85,709,675          | 9,043,489  | 9.480       | 104,583,742         | 9,785,533 | 10.690      |
| A (AUD Hgd)-MD1   | AUD | 125,817             | 23,784     | 8.140       | 237,872             | 36,645     | 9.090       | 146,448             | 17,731    | 10.580      |
| A-SD  | USD | 11,026,315          | 719,912    | 15.316      | 17,848,147          | 1,097,098  | 16.270      | 22,355,054          | 1,266,702 | 17.650      |
| A-Acc   | USD | 144,346,264         | 2,177,496  | 66.290      | 303,854,000         | 4,402,357  | 69.020      | 287,500,880         | 3,892,758 | 73.860      |
| A (CHF Hgd)-Acc   | CHF | -                   | -          | -           | -                   | -          | -           | 77,766              | 5,923     | 12.380      |
| A (EUR Hgd)-Acc   | EUR | 4,070,297           | 258,652    | 14.317      | 15,892,600          | 907,748    | 15.340      | 17,406,469          | 839,739   | 16.970      |
| C (EUR Hgd)-AD  | EUR | -                   | -          | -           | -                   | -          | -           | 134,262             | 8,921     | 12.320      |
| C-Acc   | USD | 17,626,271          | 227,096    | 77.616      | 32,095,700          | 400,109    | 80.220      | 514,826,450         | 6,043,788 | 85.180      |
| C (EUR Hgd)-Acc   | EUR | 2,517,914           | 212,570    | 10.777      | 3,435,914           | 262,706    | 11.460      | 134,537             | 8,760     | 12.570      |
| E (EUR)-Acc   | EUR | 19,369,244          | 942,159    | 18.704      | 22,622,879          | 1,047,265  | 18.920      | 31,701,644          | 1,358,972 | 19.090      |
| I-MD1   | USD | 50,262,612          | 5,353,101  | 9.389       | 7,070               | 700        | 10.100      | -                   | -         | -           |
| R-Acc   | USD | 8,435,216           | 156,581    | 53.871      | 11,235,956          | 198,794    | 56.520      | 14,254,008          | 233,878   | 60.950      |
| Z (EUR)-AD  | EUR | 12,581,588          | 813,508    | 14.071      | 2,911,355           | 177,684    | 14.350      | 59,304,667          | 3,348,800 | 14.500      |
| Z-SD  | USD | 74,154              | 6,556      | 11.311      | 68,476              | 5,699      | 12.020      | 43,309              | 3,321     | 13.040      |
| Z-Acc   | USD | 482,465,155         | 37,551,843 | 12.848      | 373,175,367         | 28,102,173 | 13.280      | 36,588,992          | 2,593,593 | 14.110      |
| Z (EUR Hgd)-Acc   | EUR | -                   | -          | -           | 8,498               | 808        | 9.210       | -                   | -         | -           |
| <b><sup>5</sup>Invesco Global Focus Equity Fund (USD)</b>       |     |                     |            |             |                     |            |             |                     |           |             |
| A (EUR Hgd)-Gross-AD  | EUR | 10,961              | 954        | 10.450      | -                   | -          | -           | -                   | -         | -           |
| A-Acc   | USD | 123,789             | 11,441     | 10.819      | -                   | -          | -           | -                   | -         | -           |
| A (CHF Hgd)-Acc   | CHF | 10,738              | 994        | 10.433      | -                   | -          | -           | -                   | -         | -           |
| A (EUR Hgd)-Acc   | EUR | 10,387              | 904        | 10.450      | -                   | -          | -           | -                   | -         | -           |
| C (EUR Hgd)-Gross-AD  | EUR | 10,421              | 904        | 10.485      | -                   | -          | -           | -                   | -         | -           |
| C-Acc   | USD | 7,602               | 700        | 10.860      | -                   | -          | -           | -                   | -         | -           |
| C (EUR Hgd)-Acc   | EUR | 10,421              | 904        | 10.485      | -                   | -          | -           | -                   | -         | -           |
| S-Acc   | USD | 53,838,606          | 4,954,088  | 10.868      | -                   | -          | -           | -                   | -         | -           |
| Z (EUR Hgd)-Gross-AD  | EUR | 10,426              | 904        | 10.490      | -                   | -          | -           | -                   | -         | -           |
| Z-Acc   | USD | 7,419               | 700        | 10.599      | -                   | -          | -           | -                   | -         | -           |
| Z (CHF Hgd)-Acc   | CHF | 10,779              | 994        | 10.472      | -                   | -          | -           | -                   | -         | -           |
| Z (EUR)-Acc   | EUR | 528,409             | 43,738     | 10.991      | -                   | -          | -           | -                   | -         | -           |
| Z (EUR Hgd)-Acc   | EUR | 10,426              | 904        | 10.490      | -                   | -          | -           | -                   | -         | -           |
| Z (GBP)-Acc   | GBP | 7,413               | 561        | 10.254      | -                   | -          | -           | -                   | -         | -           |
| Z (GBP Hgd)-Acc   | GBP | 10,878              | 802        | 10.533      | -                   | -          | -           | -                   | -         | -           |
| <b>Invesco Global Opportunities Fund (USD)</b>                  |     |                     |            |             |                     |            |             |                     |           |             |
| A-AD  | USD | 24,934,920          | 2,855,394  | 8.733       | 28,913,535          | 3,226,038  | 8.960       | -                   | -         | -           |
| A (EUR Hgd)-AD  | EUR | -                   | -          | -           | -                   | -          | -           | 181,740             | 12,570    | 11.830      |
| A-Acc   | USD | 721,285             | 66,828     | 10.793      | 857,226             | 77,530     | 11.060      | 699,332             | 56,753    | 12.320      |
| A (CHF Hgd)-Acc   | CHF | -                   | -          | -           | -                   | -          | -           | 115,446             | 9,374     | 11.620      |
| C-AD  | USD | 918,283             | 104,539    | 8.784       | 1,097,924           | 121,780    | 9.020       | -                   | -         | -           |
| C-Acc   | USD | 9,820               | 884        | 11.106      | 5,407,540           | 477,900    | 11.320      | 5,987,596           | 477,900   | 12.530      |
| E (EUR)-Acc   | EUR | 1,573,955           | 146,903    | 9.748       | 1,319,813           | 119,664    | 9.660       | -                   | -         | -           |
| R-Acc   | USD | 439,163             | 42,048     | 10.444      | 487,191             | 45,182     | 10.780      | 677,168             | 56,002    | 12.090      |
| Z-AD  | USD | 882,877             | 100,285    | 8.804       | 448,797             | 49,673     | 9.040       | -                   | -         | -           |
| Z-Acc   | USD | 7,853               | 700        | 11.218      | 7,992               | 700        | 11.420      | 8,819               | 700       | 12.600      |
| <b>Invesco Global Small Cap Equity Fund (USD)</b>               |     |                     |            |             |                     |            |             |                     |           |             |
| A-AD  | USD | 92,023,348          | 651,584    | 141.230     | 116,539,745         | 787,200    | 148.040     | -                   | -         | -           |
| A (EUR)-AD  | EUR | 1,344,230           | 87,573     | 13.965      | 1,428,059           | 88,727     | 14.100      | -                   | -         | -           |
| C-AD  | USD | 88,071,338          | 564,123    | 156.121     | 163,811,826         | 1,006,953  | 162.680     | -                   | -         | -           |
| S-AD  | USD | 34,304,832          | 3,576,550  | 9.592       | 7,029               | 705        | 9.970       | -                   | -         | -           |
| Z-AD  | USD | 42,197,200          | 3,124,867  | 13.504      | 73,801,497          | 5,254,347  | 14.050      | -                   | -         | -           |
| Z (EUR)-AD  | EUR | 1,090,691           | 102,681    | 9.664       | 344,128             | 31,146     | 9.680       | -                   | -         | -           |
| Z (EUR)-Acc   | EUR | 11,924,230          | 645,871    | 16.797      | 17,112,375          | 891,813    | 16.810      | -                   | -         | -           |

<sup>4</sup> Invesco Global Equity Fund launched on 26 August 2019.

<sup>5</sup> Invesco Global Focus Equity Fund launched on 26 August 2019.

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|--|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|  |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Global Structured Equity Fund (USD)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 25,782,028                           | 512,527                         | 50.304   | 43,553,081                           | 857,996                         | 50.760   | 52,512,128                           | 1,009,144                       | 52.040   |
| A (EUR Hgd)-AD                                     | EUR | 145,816                              | 13,728                          | 9.664  | 274,313                              | 23,920                          | 10.050   | 515,824                              | 39,803                          | 10.610   |
| A-MD1  | USD | 37,744,258                           | 4,263,016                       | 8.854  | 86,458,123                           | 9,286,905                       | 9.310  | 74,530,738                           | 7,451,466                       | 10.000   |
| A-Acc  | USD | 546,210                              | 50,767                          | 10.759   | 828,973                              | 77,308                          | 10.720   | 1,046,885                            | 95,785                          | 10.930   |
| A (EUR Hgd)-Acc                                    | EUR | 12,813,852                           | 314,131                         | 37.112   | 19,636,348                           | 451,996                         | 38.050   | 21,839,913                           | 447,251                         | 39.970   |
| C-AD   | USD | 33,263,715                           | 628,726                         | 52.906   | 43,137,305                           | 807,913                         | 53.390   | 72,741,833                           | 1,329,217                       | 54.730   |
| C (EUR)-AD   | EUR | 7,661                                | 654                             | 10.655   | 253,089                              | 21,428                          | 10.350   | 7,721                                | 644                             | 9.820  |
| C-Acc  | USD | 102,499                              | 9,339                           | 10.976   | 121,351                              | 11,138                          | 10.900   | 231,418                              | 20,920                          | 11.060   |
| C (EUR Hgd)-Acc                                    | EUR | 54,881,342                           | 1,237,095                       | 40.361   | 69,124,474                           | 1,469,076                       | 41.220   | 83,999,138                           | 1,594,621                       | 43.120   |
| C (GBP Hgd)-Acc                                    | GBP | 5,643,299                            | 118,803                         | 36.874   | 7,064,290                            | 142,559                         | 37.250   | 7,797,494                            | 146,134                         | 38.550   |
| E (EUR)-Acc  | EUR | 33,666,175                           | 623,053                         | 49.160   | 43,808,791                           | 809,348                         | 47.410   | 103,751,516                          | 1,871,329                       | 45.380   |
| R-Acc  | USD | 381,044                              | 35,911                          | 10.611   | 513,445                              | 48,213                          | 10.650   | 1,032,096                            | 94,388                          | 10.930   |
| S (EUR Hgd)-AD                                     | EUR | 83,214,132                           | 7,923,343                       | 9.555  | 89,078,346                           | 7,858,634                       | 9.930  | 96,286,446                           | 7,523,172                       | 10.480   |
| Z-AD   | USD | 553,485                              | 53,683                          | 10.310   | 634,594                              | 60,989                          | 10.410   | 727,777                              | 68,727                          | 10.590   |
| Z-Acc  | USD | 6,721                                | 700                             | 9.602  | 6,666                                | 700                             | 9.520  | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc                                    | EUR | 4,948,744                            | 421,814                         | 10.674   | 6,029,128                            | 485,066                         | 10.890   | 2,294,703                            | 165,087                         | 11.380   |
| <b>Invesco Latin American Equity Fund (USD)</b>    |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | USD | 2,604,680                            | 388,297                         | 6.708  | 3,472,278                            | 445,743                         | 7.790  | 4,208,256                            | 497,119                         | 8.470  |
| A (EUR Hgd)-Acc                                    | EUR | 237,622                              | 48,695                          | 4.440  | 443,455                              | 73,132                          | 5.310  | 568,925                              | 77,989                          | 5.970  |
| C-Acc  | USD | 54,834                               | 7,740                           | 7.084  | 63,287                               | 7,740                           | 8.180  | 54,861                               | 6,209                           | 8.840  |
| C (EUR Hgd)-Acc                                    | EUR | 226,205                              | 43,906                          | 4.687  | 182,333                              | 28,649                          | 5.570  | 329,684                              | 43,327                          | 6.230  |
| E (EUR)-Acc  | EUR | 879,815                              | 140,659                         | 5.691  | 1,366,693                            | 186,720                         | 6.410  | 1,683,331                            | 210,091                         | 6.560  |
| Z-Acc  | USD | -                                    | -                               | -  | -                                    | -                               | -  | 6,669                                | 700                             | 9.530  |
| <b>Invesco US Equity Fund (USD)</b>                |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 48,156,377                           | 2,749,522                       | 17.514   | 56,064,233                           | 3,174,428                       | 17.660   | 1,003,811                            | 57,396                          | 17.490   |
| A (EUR Hgd)-AD                                     | EUR | 125,195                              | 7,229                           | 15.756   | 152,959                              | 8,191                           | 16.360   | 157,969                              | 7,745                           | 16.700   |
| A-Acc  | USD | 1,626,406                            | 142,633                         | 11.403   | 2,569,913                            | 224,479                         | 11.450   | 5,623,282                            | 498,613                         | 11.280   |
| A (EUR Hgd)-Acc                                    | EUR | 983,683                              | 56,249                          | 15.911   | 1,386,720                            | 73,932                          | 16.430   | 2,658,753                            | 130,271                         | 16.710   |
| B-AD   | USD | 14,674                               | 1,470                           | 9.983  | 14,839                               | 1,468                           | 10.110   | -                                    | -                               | -  |
| C-AD   | USD | 48,008,084                           | 4,717,809                       | 10.176   | 50,915,454                           | 4,964,311                       | 10.260   | -                                    | -                               | -  |
| C-QD   | USD | 408,683                              | 37,244                          | 10.973   | 412,592                              | 37,199                          | 11.090   | 413,620                              | 37,660                          | 10.980   |
| C-Acc  | USD | 3,042,547                            | 164,827                         | 18.459   | 8,194,768                            | 444,734                         | 18.430   | 8,904,315                            | 492,943                         | 18.060   |
| C (RMB)-Acc  | CNY | -                                    | -                               | -  | -                                    | -                               | -  | -                                    | -                               | -  |
| E (EUR Hgd)-Acc                                    | EUR | 425,778                              | 25,792                          | 15.019   | 822,664                              | 46,116                          | 15.630   | 1,365,043                            | 69,815                          | 16.000   |
| R (EUR Hgd)-Acc                                    | EUR | 511,901                              | 30,866                          | 15.089   | 869,348                              | 48,545                          | 15.690   | 1,076,981                            | 54,893                          | 16.060   |
| Z-AD   | USD | 510,317                              | 49,981                          | 10.210   | 29,623                               | 2,880                           | 10.290   | -                                    | -                               | -  |
| Z (EUR)-AD   | EUR | -                                    | -                               | -  | 10,159                               | 541                             | 16.450   | 13,303                               | 716                             | 15.210   |
| Z (GBP)-Acc  | GBP | 6,963                                | 558                             | 9.688  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (GBP)-Acc#                                       | GBP | -                                    | -                               | -  | -                                    | -                               | -  | 7,650                                | 562                             | 9.830  |
| <b>Invesco US Equity Flexible Fund (USD)</b>       |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | USD | 17,520                               | 1,715                           | 10.215   | 10,811                               | 995                             | 10.860   | 7,613                                | 700                             | 10.880   |
| A (EUR Hgd)-Acc                                    | EUR | 9,240                                | 886                             | 9.484  | 19,001                               | 1,605                           | 10.370   | 11,593                               | 886                             | 10.700   |
| C-Acc  | USD | 10,276,267                           | 994,300                         | 10.335   | 10,878,451                           | 994,300                         | 10.940   | 10,846,101                           | 994,300                         | 10.910   |
| C (EUR Hgd)-Acc                                    | EUR | 9,356                                | 886                             | 9.603  | 10,580                               | 886                             | 10.450   | 11,628                               | 886                             | 10.740   |
| E (EUR Hgd)-Acc                                    | EUR | 9,117                                | 886                             | 9.357  | 15,985                               | 1,361                           | 10.290   | 11,553                               | 886                             | 10.670   |
| R (EUR Hgd)-Acc                                    | EUR | 59,309                               | 5,795                           | 9.311  | 32,814                               | 2,803                           | 10.250   | 38,821                               | 2,982                           | 10.660   |
| Z (EUR Hgd)-Acc                                    | EUR | 9,379                                | 886                             | 9.626  | 10,596                               | 886                             | 10.470   | 11,633                               | 886                             | 10.740   |
| <b>Invesco US Structured Equity Fund (USD)</b>     |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | USD | 15,779,677                           | 610,119                         | 25.863   | 21,726,253                           | 794,665                         | 27.340   | 32,433,277                           | 1,200,251                       | 27.020   |
| A (EUR Hgd)-Acc                                    | EUR | 1,301,123                            | 92,763                          | 12.761   | 2,660,047                            | 167,922                         | 13.880   | 2,794,641                            | 161,782                         | 14.140   |
| B-Acc  | USD | 4,684,298                            | 213,914                         | 21.898   | 5,916,725                            | 253,054                         | 23.380   | 6,389,997                            | 273,740                         | 23.340   |
| C-Acc  | USD | 10,557,241                           | 378,828                         | 27.868   | 18,636,809                           | 635,166                         | 29.340   | 28,709,222                           | 993,909                         | 28.890   |
| C (EUR Hgd)-Acc                                    | EUR | 5,492,663                            | 362,279                         | 13.794   | 6,316,322                            | 370,481                         | 14.930   | 10,738,951                           | 579,884                         | 15.160   |
| E (EUR)-Acc  | EUR | 5,878,412                            | 253,395                         | 21.106   | 7,767,805                            | 315,178                         | 21.590   | 7,864,181                            | 321,230                         | 20.040   |
| R-Acc  | USD | 311,469                              | 25,147                          | 12.386   | 527,317                              | 39,993                          | 13.190   | 273,556                              | 20,843                          | 13.120   |
| Z-Acc  | USD | 884,245                              | 60,125                          | 14.707   | 616,975                              | 39,887                          | 15.470   | 707,430                              | 46,501                          | 15.210   |
| Z (EUR Hgd)-Acc                                    | EUR | 8,990                                | 881                             | 9.283  | 10,098                               | 881                             | 10.040   | -                                    | -                               | -  |
| <b>Invesco US Value Equity Fund (USD)</b>          |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-SD   | USD | 846,931                              | 23,885                          | 35.459   | 1,537,926                            | 39,880                          | 38.560   | 1,565,141                            | 38,975                          | 40.160   |
| A-Acc  | USD | 46,752,373                           | 1,246,675                       | 37.502   | 54,625,458                           | 1,345,973                       | 40.580   | 69,111,215                           | 1,636,879                       | 42.220   |
| C-SD   | USD | 194,943                              | 5,512                           | 35.365   | 212,031                              | 5,512                           | 38.470   | 220,791                              | 5,512                           | 40.060   |
| C-Acc  | USD | 4,050,860                            | 91,489                          | 44.277   | 10,230,870                           | 215,225                         | 47.540   | 6,109,188                            | 124,528                         | 49.060   |
| E (EUR)-Acc  | EUR | 4,005,496                            | 170,176                         | 21.414   | 4,095,419                            | 159,302                         | 22.520   | 2,900,159                            | 107,426                         | 22.100   |
| R-Acc  | USD | 2,195,800                            | 72,003                          | 30.496   | 2,954,467                            | 88,834                          | 33.260   | 3,461,111                            | 99,255                          | 34.870   |
| Z (EUR)-Acc  | EUR | 6,446                                | 627                             | 9.359  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (GBP)-Acc  | GBP | 6,509                                | 558                             | 9.056  | -                                    | -                               | -  | -                                    | -                               | -  |

# Invesco US Equity Fund - Class Z (GBP)-Acc (LU1504056612) terminated on 8 March 2018, it was subsequently re-launched under a new ISIN Code (LU1981114900) on the 22 May 2019.

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|--|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|  |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Continental European Equity Fund (EUR)</b>            |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | EUR | 17,346,984                           | 2,100,609                       | 8.258  | 21,971,337                           | 2,529,151                       | 8.690  | -                                    | -                               | -  |
| C-AD   | EUR | 16,364,219                           | 1,873,081                       | 8.737  | 20,142,483                           | 2,204,855                       | 9.140  | -                                    | -                               | -  |
| C-Acc  | EUR | 872,242                              | 94,153                          | 9.264  | 756,493                              | 78,095                          | 9.690  | -                                    | -                               | -  |
| E-Acc  | EUR | 649,134                              | 79,255                          | 8.190  | 903,964                              | 104,135                         | 8.680  | -                                    | -                               | -  |
| Z-Gross-AD   | EUR | 283,482                              | 32,398                          | 8.750  | 256,198                              | 27,894                          | 9.180  | -                                    | -                               | -  |
| <b>Invesco Continental European Small Cap Equity Fund (EUR)†</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | EUR | 1,943,043                            | 173,925                         | 11.172   | 7,238,023                            | 637,348                         | 11.360   | -                                    | -                               | -  |
| A (USD)-AD   | USD | 88,030,022                           | 413,250                         | 234.139  | 111,326,687                          | 514,135                         | 247.200  | -                                    | -                               | -  |
| A (USD Hgd)-Acc  | USD | 27,959,504                           | 1,952,036                       | 15.743   | 57,894,067                           | 4,238,573                       | 15.590   | -                                    | -                               | -  |
| B (USD)-AD   | USD | 3,448                                | 19                              | 196.875  | 3,540                                | 19                              | 209.940  | -                                    | -                               | -  |
| C (USD)-AD   | USD | 17,771,520                           | 73,888                          | 264.366  | 20,945,342                           | 86,086                          | 277.770  | -                                    | -                               | -  |
| C-Acc  | EUR | 101,098,712                          | 8,836,993                       | 11.440   | 102,434,955                          | 8,852,369                       | 11.570   | -                                    | -                               | -  |
| C (USD Hgd)-Acc  | USD | 15,714,061                           | 1,068,959                       | 16.158   | 20,567,868                           | 1,474,200                       | 15.930   | -                                    | -                               | -  |
| S-Acc  | EUR | 5,304                                | 593                             | 8.936  | 9,200,971                            | 1,023,088                       | 8.990  | -                                    | -                               | -  |
| Z-AD   | EUR | 6,584,460                            | 398,837                         | 16.509   | 8,869,214                            | 532,457                         | 16.660   | -                                    | -                               | -  |
| Z-Acc  | EUR | 209,847                              | 23,593                          | 8.894  | 1,041,631                            | 116,072                         | 8.970  | -                                    | -                               | -  |
| <b>Invesco Emerging Europe Equity Fund (USD)</b>                 |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | USD | 9,609,356                            | 823,224                         | 11.673   | 11,267,972                           | 984,943                         | 11.440   | 12,742,836                           | 995,412                         | 12.800   |
| B-Acc  | USD | 1,106,955                            | 114,854                         | 9.638  | 1,534,907                            | 160,869                         | 9.540  | 1,566,642                            | 145,257                         | 10.790   |
| C-Acc  | USD | 2,773,761                            | 215,425                         | 12.876   | 2,756,873                            | 219,552                         | 12.560   | 2,850,074                            | 203,811                         | 13.980   |
| E (EUR)-Acc  | EUR | 5,872,964                            | 559,936                         | 9.543  | 6,788,246                            | 655,420                         | 9.070  | 7,985,059                            | 683,764                         | 9.560  |
| <b>Invesco Euro Equity Fund (EUR)Δ</b>                           |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | EUR | 17,456,315                           | 1,745,369                       | 10.002   | 28,073,565                           | 2,596,124                       | 10.810   | 32,374,893                           | 2,753,305                       | 11.760   |
| A-Acc  | EUR | 123,293,073                          | 1,084,760                       | 113.659  | 220,856,696                          | 1,832,480                       | 120.520  | 331,726,741                          | 2,561,839                       | 129.490  |
| A (CHF Hgd)-Acc  | CHF | 1,200,864                            | 125,091                         | 10.195   | 1,770,328                            | 185,135                         | 10.840   | 2,387,681                            | 235,256                         | 11.700   |
| A (CZK Hgd)-Acc  | CZK | 362,940                              | 34,599                          | 266.544  | 375,789                              | 34,599                          | 278.320  | 352,349                              | 30,107                          | 297.530  |
| A (GBP Hgd)-Acc  | GBP | 1,178,586                            | 81,755                          | 12.300   | 2,609,345                            | 172,965                         | 12.950   | 3,526,440                            | 225,902                         | 13.780   |
| A (USD Hgd)-Acc  | USD | 8,339,245                            | 696,789                         | 13.155   | 22,032,241                           | 1,850,763                       | 13.590   | 37,776,272                           | 3,254,490                       | 14.180   |
| C-Gross-AD   | EUR | 19,929,135                           | 2,050,443                       | 9.719  | 28,084,808                           | 2,642,210                       | 10.630   | 30,418,296                           | 2,602,587                       | 11.690   |
| C-Acc  | EUR | 219,740,080                          | 8,844,990                       | 24.843   | 360,696,436                          | 13,774,672                      | 26.190   | 641,094,682                          | 22,925,825                      | 27.960   |
| C (CHF Hgd)-Acc  | CHF | 2,870,711                            | 250,972                         | 12.147   | 14,437,213                           | 1,274,644                       | 12.840   | 16,663,021                           | 1,394,467                       | 13.770   |
| C (GBP Hgd)-Acc  | GBP | 659,715                              | 44,657                          | 12.605   | 930,053                              | 60,519                          | 13.190   | 521,906                              | 33,007                          | 13.960   |
| C (USD Hgd)-Acc  | USD | 2,467,821                            | 201,228                         | 13.480   | 5,933,286                            | 489,323                         | 13.840   | 48,736,923                           | 4,149,644                       | 14.350   |
| E-Acc  | EUR | 94,162,027                           | 1,527,236                       | 61.655   | 148,684,178                          | 2,257,195                       | 65.870   | 174,216,092                          | 2,443,465                       | 71.300   |
| P1-Acc   | EUR | 2,876,289                            | 303,799                         | 9.468  | -                                    | -                               | -  | -                                    | -                               | -  |
| P1 (CHF Hgd)-Acc   | CHF | 1,250,330                            | 140,385                         | 9.458  | -                                    | -                               | -  | -                                    | -                               | -  |
| P1 (GBP Hgd)-Acc   | GBP | 8,770                                | 787                             | 9.513  | -                                    | -                               | -  | -                                    | -                               | -  |
| P1 (USD Hgd)-Acc   | USD | 86,928                               | 9,939                           | 9.613  | -                                    | -                               | -  | -                                    | -                               | -  |
| PI1-Acc  | EUR | 66,879,563                           | 7,056,685                       | 9.477  | -                                    | -                               | -  | -                                    | -                               | -  |
| PI1 (CHF Hgd)-Acc  | CHF | 3,542,109                            | 397,767                         | 9.457  | -                                    | -                               | -  | -                                    | -                               | -  |
| PI1 (USD Hgd)-Acc  | USD | 36,232,213                           | 4,137,576                       | 9.625  | -                                    | -                               | -  | -                                    | -                               | -  |
| R-Acc  | EUR | 1,536,084                            | 151,570                         | 10.135   | 2,353,578                            | 217,487                         | 10.820   | 1,331,983                            | 113,756                         | 11.710   |
| R (USD Hgd)-Acc  | USD | 33,672                               | 3,974                           | 9.313  | 32,647                               | 3,846                           | 9.690  | 8,336                                | 1,000                           | 10.180   |
| S-Acc  | EUR | 292,618,374                          | 26,975,711                      | 10.847   | 307,510,388                          | 26,961,129                      | 11.410   | 420,222,875                          | 34,582,690                      | 12.150   |
| Z-Gross-AD   | EUR | 8,981,721                            | 1,050,547                       | 8.550  | 19,486,758                           | 2,087,422                       | 9.340  | 3,449,833                            | 344,313                         | 10.020   |
| Z-Acc  | EUR | 251,729,374                          | 23,312,003                      | 10.798   | 489,840,581                          | 43,097,685                      | 11.370   | 211,972,185                          | 17,489,621                      | 12.120   |
| Z (CHF Hgd)-Acc  | CHF | 20,820                               | 2,493                           | 8.870  | 109,015                              | 13,205                          | 9.360  | -                                    | -                               | -  |
| Z (USD)-Acc  | USD | 216,358                              | 28,266                          | 8.413  | 840,480                              | 104,319                         | 9.200  | 6,014                                | 700                             | 10.500   |
| Z (USD Hgd)-Acc  | USD | 26,590,188                           | 3,056,926                       | 9.561  | 66,290,453                           | 7,721,798                       | 9.800  | 22,900,677                           | 2,754,500                       | 10.160   |
| <b>Invesco Euro Structured Equity Fund (EUR)†</b>                |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | EUR | 751,940                              | 68,346                          | 11.002   | 1,308,730                            | 119,598                         | 10.940   | 1,352,259                            | 114,332                         | 11.830   |
| A-Acc  | EUR | 936,015                              | 83,328                          | 11.233   | 49,363,286                           | 4,468,782                       | 11.050   | 107,200,351                          | 9,015,314                       | 11.890   |
| A (CHF Hgd)-Acc  | CHF | 29,761                               | 2,893                           | 10.923   | 36,790                               | 3,864                           | 10.800   | 39,148                               | 3,864                           | 11.670   |
| C-Acc  | EUR | 32,008,243                           | 2,789,391                       | 11.475   | 57,475,167                           | 5,116,030                       | 11.230   | 106,938,159                          | 8,887,159                       | 12.030   |
| C (CHF Hgd)-Acc  | CHF | -                                    | -                               | -  | -                                    | -                               | -  | 97,834                               | 9,632                           | 11.710   |
| C (USD Hgd)-Acc  | USD | -                                    | -                               | -  | -                                    | -                               | -  | 98,987                               | 10,000                          | 12.090   |
| R-Acc  | EUR | 1,059,401                            | 97,327                          | 10.885   | 1,564,036                            | 145,015                         | 10.790   | 1,433,233                            | 122,571                         | 11.690   |
| S-AD   | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 7,597                                | 626                             | 12.140   |
| S-Acc  | EUR | 5,441                                | 594                             | 9.155  | 5,310                                | 594                             | 8.930  | -                                    | -                               | -  |
| Z-Acc  | EUR | 1,340,568                            | 116,120                         | 11.545   | 26,583,425                           | 2,354,128                       | 11.290   | 33,092,048                           | 2,739,835                       | 12.080   |
| Z (GBP)-Acc  | GBP | 6,273                                | 558                             | 9.594  | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Pan European Equity Fund (EUR)†</b>                   |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | EUR | 38,204,271                           | 2,424,742                       | 15.756   | 48,111,715                           | 2,811,530                       | 17.110   | 56,542,048                           | 3,103,143                       | 18.220   |
| A (USD)-AD   | USD | 21,323,492                           | 1,332,398                       | 17.591   | 29,672,802                           | 1,706,846                       | 19.850   | 43,789,679                           | 2,365,892                       | 22.610   |
| A-Acc  | EUR | 413,515,568                          | 22,439,363                      | 18.428   | 673,331,668                          | 34,176,015                      | 19.700   | 839,566,934                          | 40,454,315                      | 20.750   |
| A (CHF Hgd)-Acc  | CHF | 65,640                               | 6,336                           | 11.001   | 82,557                               | 7,936                           | 11.800   | 85,950                               | 7,936                           | 12.480   |

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020 |            |             | 28 February<br>2019 |            |             | 28 February<br>2018 |             |             |
|--|-----|---------------------|------------|-------------|---------------------|------------|-------------|---------------------|-------------|-------------|
|  |     | 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 class | currency            | in issue   | Share class | currency            | in issue    | Share class |
|  |     | Total               |            | currency    | Total               |            | currency    | Total               |             | currency    |
| <b>Invesco Pan European Equity Fund (EUR)† (continued)</b> |     |                     |            |             |                     |            |             |                     |             |             |
| A (USD Hgd)-Acc  | USD | 25,394,381          | 2,523,221  | 11.062      | 43,995,844          | 4,357,088  | 11.530      | 68,262,253          | 7,070,430   | 11.800      |
| B-Acc  | EUR | 4,633,101           | 312,081    | 14.846      | 8,507,385           | 531,238    | 16.010      | 10,629,908          | 624,469     | 17.020      |
| C-AD   | EUR | 21,498,124          | 1,282,537  | 16.762      | 162,215,713         | 8,910,172  | 18.210      | 181,795,802         | 9,378,383   | 19.380      |
| C-Acc  | EUR | 127,233,045         | 6,163,425  | 20.643      | 413,592,671         | 18,855,434 | 21.930      | 853,423,631         | 37,155,863  | 22.970      |
| C (CHF Hgd)-Acc  | CHF | 25,416              | 2,361      | 11.431      | 63,083              | 5,871      | 12.180      | 90,732              | 8,161       | 12.810      |
| C (USD Hgd)-Acc  | USD | 26,302              | 2,895      | 9.986       | 9,924               | 1,095      | 10.350      | 9,433               | 1,095       | 10.520      |
| E-Acc  | EUR | 49,332,473          | 2,952,818  | 16.707      | 90,534,164          | 5,043,746  | 17.950      | 127,879,369         | 6,729,177   | 19.000      |
| R-Acc  | EUR | 9,696,815           | 675,805    | 14.349      | 15,373,165          | 995,242    | 15.450      | 20,496,024          | 1,250,780   | 16.390      |
| S-Acc  | EUR | 592,632,727         | 66,040,785 | 8.974       | 634,060,597         | 66,860,739 | 9.480       | -                   | -           | -           |
| S (USD Hgd)-Acc  | USD | 10,005              | 1,075      | 10.229      | 26,375,076          | 2,856,405  | 10.540      | 24,941,377          | 2,856,405   | 10.670      |
| Z-AD   | EUR | 1,334,192           | 114,884    | 11.613      | 3,410,554           | 270,390    | 12.610      | 2,279,467           | 169,769     | 13.430      |
| Z (USD)-AD   | USD | 1,175,540           | 135,603    | 9.528       | 2,350,737           | 249,569    | 10.750      | 1,408,986           | 140,497     | 12.250      |
| Z-Acc  | EUR | 70,286,166          | 7,511,302  | 9.357       | 347,317,514         | 35,050,042 | 9.910       | 1,224,907,559       | 118,483,296 | 10.340      |
| Z (USD Hgd)-Acc  | USD | 1,389,480           | 151,178    | 10.102      | 1,534,250           | 167,922    | 10.430      | 324,500             | 37,476      | 10.580      |
| <b>Invesco Pan European Equity Income Fund (EUR)</b>       |     |                     |            |             |                     |            |             |                     |             |             |
| A (AUD Hgd)-MD1  | AUD | 347,075             | 63,584     | 9.233       | 686,232             | 107,063    | 10.250      | 761,373             | 105,996     | 11.240      |
| A (CAD Hgd)-MD1  | CAD | 90,162              | 14,177     | 9.405       | 541,479             | 78,341     | 10.390      | 1,024,576           | 141,983     | 11.260      |
| A (NZD Hgd)-MD1  | NZD | 269,143             | 51,086     | 9.292       | 841,726             | 136,750    | 10.270      | 673,515             | 101,175     | 11.270      |
| A (SGD Hgd)-MD1  | SGD | 3,073,621           | 517,015    | 9.121       | 4,224,410           | 645,816    | 10.070      | 2,164,038           | 319,485     | 10.950      |
| A (USD Hgd)-MD1  | USD | 687,645             | 77,613     | 9.738       | 1,384,386           | 148,238    | 10.660      | 1,674,473           | 178,992     | 11.430      |
| A-SD   | EUR | 10,290,915          | 866,581    | 11.875      | 15,576,583          | 1,212,276  | 12.850      | 20,017,176          | 1,460,079   | 13.710      |
| A-Gross-SD   | EUR | 353,129             | 37,275     | 9.474       | 419,044             | 40,176     | 10.430      | 598,604             | 52,844      | 11.330      |
| A-Acc  | EUR | 20,677,133          | 1,429,404  | 14.466      | 31,036,746          | 2,032,983  | 15.270      | 41,019,317          | 2,560,561   | 16.020      |
| A (USD Hgd)-Acc  | USD | 27,220              | 2,619      | 11.424      | 108,261             | 10,517     | 11.750      | 102,443             | 10,439      | 11.990      |
| C-Gross-QD   | EUR | -                   | -          | -           | -                   | -          | -           | 6,347               | 683         | 9.300       |
| C-Acc  | EUR | 10,254,144          | 660,414    | 15.527      | 27,482,443          | 1,687,128  | 16.290      | 33,100,984          | 1,948,239   | 16.990      |
| E-Acc  | EUR | 14,400,914          | 1,077,653  | 13.363      | 21,923,236          | 1,545,230  | 14.190      | 29,947,383          | 1,999,582   | 14.980      |
| R-Acc  | EUR | 917,911             | 103,857    | 8.838       | 1,251,366           | 133,223    | 9.390       | 1,252,562           | 126,185     | 9.930       |
| Z-AD   | EUR | 4,808,907           | 538,394    | 8.932       | 155,879             | 16,216     | 9.610       | 170,486             | 16,990      | 10.030      |
| Z-SD   | EUR | 31,816              | 2,644      | 12.033      | 47,426              | 3,642      | 13.020      | 91,337              | 6,574       | 13.890      |
| Z-Acc  | EUR | 1,073,658           | 117,116    | 9.167       | 17,271,715          | 1,798,350  | 9.600       | 15,059,224          | 1,505,468   | 10.000      |
| <b>Invesco Pan European Focus Equity Fund (EUR)</b>        |     |                     |            |             |                     |            |             |                     |             |             |
| A-AD   | EUR | 8,358,165           | 417,644    | 20.013      | 11,863,780          | 555,335    | 21.360      | 14,902,733          | 648,164     | 22.990      |
| A-Acc  | EUR | 10,466,122          | 591,690    | 17.689      | 20,508,492          | 1,101,111  | 18.630      | 25,847,761          | 1,303,398   | 19.830      |
| C-Acc  | EUR | 718,732             | 32,208     | 22.316      | 890,806             | 38,138     | 23.360      | 1,109,822           | 44,890      | 24.720      |
| E-Acc  | EUR | 6,890,532           | 337,833    | 20.396      | 11,376,979          | 527,089    | 21.580      | 14,862,248          | 643,417     | 23.100      |
| R-Acc  | EUR | 6,110,781           | 304,533    | 20.066      | 9,257,942           | 435,101    | 21.280      | 10,775,804          | 472,289     | 22.820      |
| S-Acc  | EUR | 66,510,986          | 6,115,098  | 10.877      | 69,103,475          | 6,097,225  | 11.330      | 72,601,532          | 6,078,631   | 11.940      |
| Z-Acc  | EUR | 501,793             | 54,405     | 9.223       | 5,448               | 566        | 9.630       | -                   | -           | -           |
| <b>Invesco Pan European Small Cap Equity Fund (EUR)</b>    |     |                     |            |             |                     |            |             |                     |             |             |
| A (USD)-AD   | USD | 1,378,911           | 64,739     | 23.411      | 1,509,061           | 68,329     | 25.210      | 2,348,037           | 94,345      | 30.410      |
| A-Acc  | EUR | 51,863,101          | 2,384,923  | 21.746      | 61,408,296          | 2,740,843  | 22.400      | 78,419,982          | 3,105,931   | 25.250      |
| A (USD Hgd)-Acc  | USD | 1,990,480           | 165,413    | 13.226      | 4,457,908           | 383,395    | 13.270      | 6,045,717           | 508,326     | 14.530      |
| B-Acc  | EUR | 2,461,832           | 138,740    | 17.744      | 2,726,644           | 147,837    | 18.440      | 3,727,083           | 177,706     | 20.970      |
| C-Acc  | EUR | 1,982,547           | 81,520     | 24.320      | 11,904,361          | 478,076    | 24.900      | 23,023,751          | 825,284     | 27.900      |
| C (USD Hgd)-Acc  | USD | 923,781             | 74,351     | 13.656      | 887,668             | 74,351     | 13.630      | 2,642,856           | 217,823     | 14.820      |
| E-Acc  | EUR | 5,233,967           | 279,045    | 18.757      | 7,190,111           | 369,314    | 19.470      | 9,888,713           | 447,311     | 22.110      |
| R-Acc  | EUR | 638,405             | 70,108     | 9.106       | 943,135             | 99,836     | 9.450       | 994,918             | 92,799      | 10.720      |
| Z-Acc  | EUR | 19,508              | 1,992      | 9.791       | 6,165               | 617        | 10.000      | -                   | -           | -           |
| <b>Invesco Pan European Structured Equity Fund (EUR)</b>   |     |                     |            |             |                     |            |             |                     |             |             |
| A-AD   | EUR | 225,695,682         | 13,700,299 | 16.474      | 378,200,588         | 22,783,894 | 16.600      | 380,427,086         | 22,058,946  | 17.250      |
| A (Pf Hgd)-AD  | EUR | 719,185             | 58,383     | 12.318      | 6,711,856           | 536,316    | 12.510      | 8,366,907           | 636,555     | 13.140      |
| A (USD Hgd)-MD1  | USD | 5,197,932           | 644,987    | 8.858       | 7,359,610           | 920,825    | 9.120       | 12,253,284          | 1,551,680   | 9.650       |
| A-Acc  | EUR | 992,328,951         | 53,474,161 | 18.557      | 1,330,930,384       | 72,565,922 | 18.340      | 1,875,568,512       | 99,557,531  | 18.840      |
| A (AUD Hgd)-Acc  | AUD | 233,554             | 35,073     | 11.263      | 192,955             | 28,095     | 10.980      | 454,319             | 64,333      | 11.050      |
| A (CHF Hgd)-Acc  | CHF | 2,626,246           | 198,378    | 14.059      | 4,389,200           | 356,592    | 13.960      | 7,719,083           | 617,282     | 14.410      |
| A (CZK)-Acc  | CZK | 132,125             | 11,677     | 287.518     | 236,182             | 21,119     | 286.580     | 5,785               | 504         | 292.070     |
| A (CZK Hgd)-Acc  | CZK | 272,183             | 23,576     | 293.360     | 345,424             | 31,016     | 285.390     | 8,254               | 719         | 291.710     |
| A (Pf Hgd)-Acc   | EUR | 16,008,887          | 1,232,069  | 12.993      | 29,320,333          | 2,264,801  | 12.950      | 39,466,446          | 2,935,073   | 13.450      |
| A (USD Hgd)-Acc  | USD | 23,957,434          | 1,952,479  | 13.487      | 45,819,821          | 4,026,295  | 12.990      | 69,169,577          | 6,511,475   | 12.980      |
| B-Acc  | EUR | 41,500,529          | 2,621,764  | 15.829      | 67,662,569          | 4,281,816  | 15.800      | 76,917,719          | 4,691,482   | 16.400      |
| C-AD   | EUR | 40,886,485          | 4,153,063  | 9.845       | 44,464,159          | 4,481,845  | 9.920       | 43,883,217          | 4,257,474   | 10.310      |
| C (Pf Hgd)-AD  | EUR | 774,448             | 61,592     | 12.574      | 4,745,849           | 371,714    | 12.770      | 10,062,214          | 750,101     | 13.410      |
| C (USD)-AD   | USD | -                   | -          | -           | -                   | -          | -           | 7,004               | 701         | 12.200      |
| C-Acc  | EUR | 613,203,726         | 30,035,045 | 20.416      | 1,199,317,237       | 59,739,207 | 20.080      | 1,926,066,506       | 93,872,134  | 20.520      |
| C (CHF Hgd)-Acc  | CHF | 5,390,303           | 393,932    | 14.531      | 6,280,129           | 496,123    | 14.360      | 9,732,723           | 760,625     | 14.750      |
| C (Pf Hgd)-Acc   | EUR | 1,785,766           | 134,021    | 13.325      | 15,854,853          | 1,199,402  | 13.220      | 21,323,104          | 1,560,567   | 13.660      |

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|--|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|  |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Pan European Structured Equity Fund (EUR) (continued)</b>   |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| C (USD Hgd)-Acc  | USD | 9,311,723                            | 881,792                         | 11.607   | 5,144,122                            | 527,737                         | 11.130   | 7,529,990                            | 831,373                         | 11.070   |
| E-Acc  | EUR | 205,681,644                          | 13,266,866                      | 15.503   | 301,910,768                          | 19,517,122                      | 15.470   | 400,172,070                          | 24,946,956                      | 16.040   |
| I-Acc  | EUR | 2,873,678                            | 286,833                         | 10.019   | 22,941,748                           | 2,351,834                       | 9.750  | 5,882                                | 596                             | 9.870  |
| R-Acc  | EUR | 129,175,953                          | 7,115,442                       | 18.154   | 202,258,477                          | 11,193,680                      | 18.070   | 235,422,990                          | 12,595,754                      | 18.690   |
| R (USD Hgd)-Acc  | USD | 453,189                              | 47,669                          | 10.450   | 476,960                              | 53,697                          | 10.140   | 8,365                                | 1,000                           | 10.220   |
| S-AD   | EUR | 6,518,439                            | 659,950                         | 9.877  | 36,147,215                           | 3,630,199                       | 9.960  | 34,762,052                           | 3,359,506                       | 10.350   |
| S-Gross-QD   | EUR | 9,024,822                            | 908,330                         | 9.936  | 156,317,947                          | 15,498,620                      | 10.090   | -                                    | -                               | -  |
| S-Acc  | EUR | 111,730,188                          | 11,404,167                      | 9.797  | 91,465,248                           | 9,527,749                       | 9.600  | 90,646,004                           | 9,269,565                       | 9.780  |
| Z-AD   | EUR | 71,238,883                           | 5,037,022                       | 14.143   | 85,154,253                           | 5,976,849                       | 14.250   | 128,471,327                          | 8,680,216                       | 14.800   |
| Z-Gross-QD   | EUR | 7,494                                | 644                             | 11.628   | 7,358                                | 624                             | 11.800   | 7,504                                | 604                             | 12.430   |
| Z-Acc  | EUR | 355,436,535                          | 32,951,144                      | 10.787   | 592,131,585                          | 55,932,545                      | 10.590   | 519,467,153                          | 48,091,125                      | 10.800   |
| Z (Pf Hgd)-Acc   | EUR | 111,255                              | 11,246                          | 9.893  | 218,798                              | 22,358                          | 9.790  | -                                    | -                               | -  |
| <b>Invesco Pan European Structured Responsible Equity Fund (EUR)**</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | EUR | 11,465,335                           | 424,398                         | 27.016   | 15,590,458                           | 612,650                         | 25.450   | 18,747,293                           | 683,112                         | 27.440   |
| C-Acc  | EUR | 727,741                              | 24,898                          | 29.229   | 2,689,192                            | 98,210                          | 27.380   | 2,954,683                            | 100,564                         | 29.380   |
| E-Acc  | EUR | 4,895,109                            | 203,711                         | 24.030   | 5,874,270                            | 257,125                         | 22.850   | 8,004,336                            | 322,449                         | 24.820   |
| Z-AD   | EUR | 328,082                              | 23,224                          | 14.127   | 418,927                              | 31,275                          | 13.390   | 847,692                              | 58,576                          | 14.470   |
| Z-Acc  | EUR | 5,886                                | 593                             | 9.918  | 5,505                                | 593                             | 9.280  | 5,892                                | 593                             | 9.930  |
| <b>Invesco UK Equity Fund (GBP)†</b>                                   |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | GBP | 66,641,841                           | 8,796,563                       | 7.576  | 94,360,428                           | 11,380,467                      | 8.290  | -                                    | -                               | -  |
| C-AD   | GBP | 2,364,809                            | 296,179                         | 7.984  | 3,116,490                            | 357,931                         | 8.710  | -                                    | -                               | -  |
| E (EUR)-Acc  | EUR | 3,326,459                            | 387,093                         | 10.071   | 5,582,623                            | 593,116                         | 10.970   | -                                    | -                               | -  |
| Z-AD   | GBP | 1,200,094                            | 113,688                         | 10.556   | 2,898,081                            | 252,120                         | 11.490   | -                                    | -                               | -  |
| <b>Invesco UK Equity Income Fund (GBP)*</b>                            |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-SD   | GBP | 3,700,792                            | 252,617                         | 14.650   | 7,027,514                            | 446,427                         | 15.740   | 11,103,695                           | 670,735                         | 16.550   |
| A-Acc  | GBP | 111,336                              | 3,746                           | 29.720   | 1,013,871                            | 32,365                          | 31.330   | 1,157,538                            | 36,395                          | 31.810   |
| C-SD   | GBP | 1,997,340                            | 1,849,008                       | 1.080  | 9,007,796                            | 7,780,769                       | 1.160  | 26,751,461                           | 22,083,094                      | 1.210  |
| C-Acc  | GBP | 52,416                               | 31,414                          | 1.669  | 166,903                              | 95,373                          | 1.750  | 216,723                              | 122,588                         | 1.770  |
| Z-SD   | GBP | 2,919,681                            | 1,229,979                       | 2.374  | 10,380,231                           | 4,085,740                       | 2.540  | 27,801,228                           | 10,483,513                      | 2.650  |
| Z-Acc  | GBP | 538,426                              | 182,000                         | 2.958  | 1,112,032                            | 359,311                         | 3.090  | 5,346,021                            | 1,714,128                       | 3.120  |
| Z (EUR)-Acc  | EUR | 5,054                                | 624                             | 9.491  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (USD)-Acc  | USD | 5,049                                | 700                             | 9.292  | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Japanese Equity Advantage Fund (JPY)</b>                    |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR)-AD   | EUR | 16,381,138,141                       | 6,041,992                       | 22.691   | 12,080,131,938                       | 4,255,802                       | 22.440   | 11,997,608,937                       | 4,035,060                       | 22.720   |
| A (EUR Hgd)-AD   | EUR | 2,287,801,668                        | 2,071,012                       | 9.246  | -                                    | -                               | -  | -                                    | -                               | -  |
| A-Acc  | JPY | 3,887,982,128                        | 881,462                         | 4,410.835                                      | 6,909,417,392                        | 1,496,149                       | 4,618.130                                      | 5,621,834,012                        | 1,162,207                       | 4,837.200                                      |
| A (CHF Hgd)-Acc  | CHF | 155,648,146                          | 99,210                          | 13.944   | 86,570,715                           | 52,724                          | 14.720   | 109,531,985                          | 61,888                          | 15.590   |
| A (EUR)-Acc  | EUR | 57,526,621                           | 54,453                          | 8.842  | -                                    | -                               | -  | -                                    | -                               | -  |
| A (EUR Hgd)-Acc  | EUR | 780,219,169                          | 454,617                         | 14.364   | 723,534,075                          | 378,334                         | 15.120   | 1,383,788,608                        | 662,969                         | 15.950   |
| A (USD Hgd)-Acc  | USD | 226,838,550                          | 214,782                         | 9.716  | 1,103,302                            | 1,000                           | 9.960  | -                                    | -                               | -  |
| C-Gross-AD   | JPY | 725,602                              | 78                              | 9,356.570                                      | -                                    | -                               | -  | -                                    | -                               | -  |
| C (EUR Hgd)-Gross-AD   | EUR | 991,933                              | 892                             | 9.311  | -                                    | -                               | -  | -                                    | -                               | -  |
| C (USD)-Gross-AD   | USD | 505,982,103                          | 490,038                         | 9.499  | -                                    | -                               | -  | -                                    | -                               | -  |
| C (USD Hgd)-Gross-AD   | USD | 1,037,042                            | 1,000                           | 9.540  | -                                    | -                               | -  | -                                    | -                               | -  |
| C-Acc  | JPY | 69,676,413,276                       | 14,264,265                      | 4,884.683                                      | 57,702,763,951                       | 11,370,479                      | 5,074.790                                      | 45,166,521,475                       | 8,561,304                       | 5,275.660                                      |
| C (EUR Hgd)-Acc  | EUR | 1,059,658,624                        | 588,418                         | 15.072   | 2,314,163,582                        | 1,162,042                       | 15.740   | 2,089,755,798                        | 968,577                         | 16.490   |
| C (USD Hgd)-Acc  | USD | 307,782,440                          | 289,244                         | 9.789  | 1,103,464                            | 1,000                           | 9.960  | -                                    | -                               | -  |
| E (EUR)-Acc  | EUR | 5,579,904,974                        | 2,197,453                       | 21.252   | 2,721,071,232                        | 1,016,831                       | 21.160   | 1,129,449,943                        | 400,236                         | 21.570   |
| R-Acc  | JPY | 149,213,317                          | 38,031                          | 3,923.415                                      | 179,667,101                          | 43,408                          | 4,139.020                                      | 190,165,822                          | 43,531                          | 4,368.540                                      |
| S (EUR Hgd)-Gross-AD   | EUR | 993,500                              | 892                             | 9.326  | -                                    | -                               | -  | -                                    | -                               | -  |
| S (USD)-Gross-AD   | USD | 8,040,391                            | 7,777                           | 9.511  | -                                    | -                               | -  | -                                    | -                               | -  |
| S (USD Hgd)-Gross-AD   | USD | 1,038,669                            | 1,000                           | 9.555  | -                                    | -                               | -  | -                                    | -                               | -  |
| S-Acc  | JPY | 60,242,037,214                       | 5,475,342                       | 11,002.425                                     | 67,542,044,236                       | 5,918,675                       | 11,411.680                                     | 76,586,402,449                       | 6,466,645                       | 11,843.300                                     |
| S (EUR)-Acc  | EUR | 25,785,597,851                       | 21,585,174                      | 9.998  | 4,503,750,679                        | 3,634,419                       | 9.800  | -                                    | -                               | -  |
| S (EUR Hgd)-Acc  | EUR | 75,681,818                           | 67,948                          | 9.322  | -                                    | -                               | -  | -                                    | -                               | -  |
| S (EUR Hgd)-Acc†   | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 1,247,077                            | 854                             | 11.160   |
| S (GBP)-Acc  | GBP | 709,330                              | 561                             | 9.026  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-Gross-AD   | JPY | 6,855,460                            | 733                             | 9,358.044                                      | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (EUR Hgd)-Gross-AD   | EUR | 992,113                              | 892                             | 9.313  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (USD Hgd)-Gross-AD   | USD | 1,037,217                            | 1,000                           | 9.542  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-Acc  | JPY | 22,234,539,454                       | 2,145,887                       | 10,361.466                                     | 13,087,342,931                       | 1,216,001                       | 10,762.600                                     | 143,113,883                          | 12,794                          | 11,185.710                                     |
| Z (EUR)-Acc  | EUR | 16,710,906,595                       | 7,533,407                       | 18.565   | 13,763,681,155                       | 5,972,573                       | 18.220   | 2,869,842,658                        | 1,198,403                       | 18.300   |
| Z (EUR Hgd)-Acc  | EUR | 5,409,036,766                        | 4,778,658                       | 9.473  | 4,008,767,481                        | 3,203,460                       | 9.890  | -                                    | -                               | -  |
| Z (GBP)-Acc  | GBP | 9,912,651,050                        | 7,241,926                       | 9.775  | 2,003,540,471                        | 1,408,821                       | 9.650  | -                                    | -                               | -  |
| Z (GBP Hgd)-Acc  | GBP | 1,052,987                            | 802                             | 9.379  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (USD)-Acc  | USD | 30,099,449                           | 28,065                          | 9.866  | -                                    | -                               | -  | -                                    | -                               | -  |
| Z (USD Hgd)-Acc  | USD | 113,107,663                          | 106,218                         | 9.796  | 1,103,469                            | 1,000                           | 9.960  | -                                    | -                               | -  |

\* Effective 18 March 2019 the Invesco UK Equity Income Fund ceased to operate as a master feeder structure.

\*\* Effective 11 April 2019 the Invesco European Growth Equity Fund changed its name to Invesco Pan European Structured Responsible Equity Fund.

† Invesco Japanese Equity Advantage Fund - Class S (EUR Hgd)-Acc (LU1642786468) terminated on 21 February 2019, it was subsequently re-launched under a new ISIN Code (LU1960671839) on the 28 March 2019.



# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020 |           |             | 28 February<br>2019 |           |             | 28 February<br>2018 |           |             |
|--|-----|---------------------|-----------|-------------|---------------------|-----------|-------------|---------------------|-----------|-------------|
|  |     | 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 class | currency            | in issue  | Share class | currency            | in issue  | Share class |
|  |     | Total               |           | currency    | Total               |           | currency    | Total               |           | currency    |
| <b>Invesco Japanese Equity Core Fund (JPY)†</b>            |     |                     |           |             |                     |           |             |                     |           |             |
| A (USD)-AD   | USD | 766,654,873         | 398,000   | 17.720      | 1,146,112,197       | 507,078   | 20.400      | -                   | -         | -           |
| A-Acc  | JPY | 145,780,336         | 74,629    | 1,953.411   | 206,476,306         | 90,086    | 2,292.000   | -                   | -         | -           |
| A (EUR)-Acc  | EUR | 73,654,527          | 37,877    | 16.275      | 180,755,508         | 79,224    | 18.040      | -                   | -         | -           |
| A (EUR Hgd)-Acc  | EUR | 180,473,843         | 8,220     | 183.762     | 405,783,966         | 14,790    | 216.910     | -                   | -         | -           |
| A (GBP Hgd)-Acc  | GBP | 27,833,671          | 1,040     | 191.211     | 39,503,593          | 1,200     | 223.440     | -                   | -         | -           |
| A (USD)-Acc  | USD | 212,701,522         | 108,573   | 18.022      | 297,595,762         | 129,457   | 20.750      | -                   | -         | -           |
| A (USD Hgd)-Acc  | USD | 2,052,693,202       | 93,541    | 201.870     | 6,314,659,038       | 245,881   | 231.800     | -                   | -         | -           |
| C (USD)-AD   | USD | 205,476,709         | 100,200   | 18.864      | 730,551,826         | 305,447   | 21.590      | -                   | -         | -           |
| C-Acc  | JPY | 5,403,903           | 2,487     | 2,172.816   | 673,379,696         | 265,627   | 2,535.060   | -                   | -         | -           |
| C (EUR Hgd)-Acc  | EUR | 62,244,067          | 2,709     | 192.290     | 279,434,947         | 9,791     | 225.640     | -                   | -         | -           |
| C (GBP Hgd)-Acc  | GBP | 37,366,710          | 1,333     | 200.250     | 455,463,612         | 13,284    | 232.620     | -                   | -         | -           |
| C (USD)-Acc  | USD | 574,788,698         | 24,972    | 211.740     | 848,450,258         | 31,683    | 241.700     | -                   | -         | -           |
| E (EUR)-Acc  | EUR | 1,736,741,596       | 975,190   | 14.905      | 3,993,678,857       | 1,896,915 | 16.640      | -                   | -         | -           |
| Z (USD)-AD   | USD | 151,850,260         | 12,685    | 110.124     | 181,812,651         | 13,055    | 125.700     | -                   | -         | -           |
| Z-Acc  | JPY | 708,278             | 77        | 9,168.644   | -                   | -         | -           | -                   | -         | -           |
| Z (EUR)-Acc  | EUR | 110,137,670         | 6,551     | 140.709     | 138,773,817         | 7,095     | 154.630     | -                   | -         | -           |
| Z (EUR Hgd)-Acc  | EUR | 888,611             | 881       | 8.441       | 1,101,007           | 881       | 9.880       | -                   | -         | -           |
| <b>Invesco Japanese Equity Dividend Growth Fund (JPY)†</b> |     |                     |           |             |                     |           |             |                     |           |             |
| A (EUR Hgd)-AD   | EUR | 13,803,928          | 10,917    | 10.583      | 17,014,663          | 11,772    | 11.430      | 15,669,670          | 9,705     | 12.340      |
| A (USD)-AD   | USD | 1,858,521,810       | 1,510,365 | 11.320      | 2,596,639,299       | 1,965,995 | 11.920      | 1,005,714           | 710       | 13.230      |
| A-Acc  | JPY | 14,790,889          | 1,368     | 10,810.252  | 2,468,426           | 213       | 11,597.570  | 989,816             | 80        | 12,431.750  |
| A (CHF Hgd)-Acc  | CHF | 11,844,429          | 10,075    | 10.449      | 12,711,451          | 10,075    | 11.310      | 14,018,580          | 10,075    | 12.250      |
| B (USD)-AD   | USD | 1,062,010           | 1,145     | 8.533       | 1,149,803           | 1,145     | 9.060       | -                   | -         | -           |
| C (USD)-AD   | USD | 248,089,245         | 199,879   | 11.418      | 901,956,925         | 676,952   | 12.030      | 649,340,996         | 455,100   | 13.320      |
| C-Acc  | JPY | 876,202             | 80        | 11,004.800  | 935,184             | 80        | 11,745.600  | 996,514             | 80        | 12,515.880  |
| C (EUR Hgd)-Acc  | EUR | 11,972,385          | 9,293     | 10.783      | 13,601,035          | 9,293     | 11.570      | 15,106,137          | 9,293     | 12.420      |
| E (EUR)-Acc  | EUR | 5,049,293           | 3,883     | 10.883      | 912,452             | 651       | 11.090      | 982,545             | 651       | 11.540      |
| R-Acc  | JPY | 841,544             | 80        | 10,569.503  | 909,612             | 80        | 11,424.410  | 981,357             | 80        | 12,325.510  |
| Z (GBP)-AD   | GBP | 883,623             | 564       | 11.190      | 2,274,650           | 1,352     | 11.410      | 1,000,933           | 556       | 12.150      |
| Z (GBP Hgd)-AD   | GBP | 12,445,725          | 8,057     | 11.030      | 13,879,190          | 7,989     | 11.790      | 14,788,883          | 7,940     | 12.560      |
| Z-Acc  | JPY | 881,690             | 80        | 11,073.728  | 939,159             | 80        | 11,795.510  | 998,752             | 80        | 12,543.980  |
| Z (EUR Hgd)-Acc  | EUR | 849,144             | 849       | 8.371       | 962,157             | 849       | 8.960       | -                   | -         | -           |
| Z (GBP)-Acc  | GBP | 751,589             | 558       | 9.620       | -                   | -         | -           | -                   | -         | -           |
| <b>Invesco Japanese Equity Value Discovery Fund (JPY)Δ</b> |     |                     |           |             |                     |           |             |                     |           |             |
| A (USD)-AD   | USD | 544,423,835         | 409,880   | 12.219      | 692,460,616         | 492,957   | 12.680      | 927,260,921         | 552,470   | 15.670      |
| A-SD   | JPY | 67,710,781          | 51,580    | 1,312.727   | 155,267,163         | 111,690   | 1,390.160   | 123,448,268         | 74,325    | 1,660.930   |
| A-Acc  | JPY | 2,187,846,805       | 1,638,968 | 1,334.893   | 3,042,586,664       | 2,155,577 | 1,411.490   | 4,136,586,396       | 2,453,022 | 1,686.320   |
| A (CHF Hgd)-Acc  | CHF | 1,530,686           | 1,045     | 13.020      | 3,270,687           | 2,112     | 13.880      | 4,025,911           | 2,112     | 16.790      |
| A (EUR Hgd)-Acc  | EUR | 1,163,143,945       | 288,166   | 33.782      | 4,208,201,894       | 925,894   | 35.930      | 5,152,745,134       | 909,189   | 43.310      |
| A (USD Hgd)-Acc  | USD | 281,952,005         | 195,382   | 13.275      | 628,605,464         | 412,826   | 13.740      | 738,378,274         | 429,251   | 16.060      |
| C (USD)-AD   | USD | 104,027,781         | 60,594    | 15.793      | 110,060,709         | 60,586    | 16.400      | 359,141,246         | 165,878   | 20.210      |
| C-Acc  | JPY | 2,521,290,749       | 1,609,931 | 1,566.087   | 1,258,737,188       | 765,991   | 1,643.280   | 6,340,677,235       | 3,254,989 | 1,947.990   |
| C (EUR Hgd)-Acc  | EUR | 139,377,423         | 39,652    | 29.418      | 983,415,956         | 250,478   | 31.040      | 2,032,619,710       | 418,409   | 37.130      |
| E (EUR)-Acc  | EUR | 748,904,414         | 352,545   | 17.779      | 998,022,842         | 441,307   | 17.880      | 1,043,838,922       | 383,683   | 20.790      |
| R-Acc  | JPY | 301,690,126         | 280,927   | 1,073.908   | 594,290,029         | 519,282   | 1,144.450   | 563,453,355         | 408,863   | 1,378.100   |
| S-Acc  | JPY | -                   | -         | -           | 659,809             | 77        | 8,536.790   | -                   | -         | -           |
| Z-Acc  | JPY | 228,786,298         | 28,324    | 8,077.567   | 227,812,818         | 26,890    | 8,472.020   | 5,857,163           | 583       | 10,041.250  |
| Z (EUR Hgd)-Acc  | EUR | 3,624,119           | 3,818     | 7.944       | 141,723,529         | 133,644   | 8.380       | 170,635,521         | 130,077   | 10.030      |
| Z (GBP)-Acc  | GBP | 770,188             | 561       | 9.811       | -                   | -         | -           | -                   | -         | -           |
| <b>Invesco Nippon Small/Mid Cap Equity Fund (JPY)</b>      |     |                     |           |             |                     |           |             |                     |           |             |
| A (USD)-AD   | USD | 2,773,051,235       | 1,589,117 | 16.053      | 3,694,661,527       | 1,785,981 | 18.670      | 6,049,073,322       | 2,448,446 | 23.070      |
| A-Acc  | JPY | 3,882,806,699       | 3,149,794 | 1,232.718   | 5,933,921,609       | 4,060,523 | 1,461.370   | 6,881,737,058       | 3,943,134 | 1,745.250   |
| A (USD Hgd)-Acc  | USD | 376,607,859         | 263,001   | 13.173      | 1,165,161,668       | 688,298   | 15.280      | 1,583,212,161       | 828,721   | 17.840      |
| B-Acc  | JPY | 356,086,358         | 353,187   | 1,008.210   | 567,170,995         | 470,282   | 1,206.020   | 581,675,272         | 400,211   | 1,453.420   |
| C (USD)-AD   | USD | 1,981,535,198       | 1,080,532 | 16.870      | 2,321,863,587       | 1,074,453 | 19.500      | 2,964,623,270       | 1,155,653 | 23.950      |
| C-Acc  | JPY | 279,983,702         | 202,446   | 1,383.008   | 161,480,579         | 99,080    | 1,629.800   | 510,863,544         | 264,001   | 1,935.080   |
| E (EUR)-Acc  | EUR | 1,201,241,094       | 1,129,609 | 8.900       | 2,380,324,764       | 1,873,991 | 10.040      | 2,239,403,579       | 1,465,239 | 11.680      |
| S-Acc  | JPY | 657,259             | 77        | 8,484.049   | 770,281             | 77        | 9,942.960   | -                   | -         | -           |
| Z-Acc  | JPY | 15,072,904          | 9,707     | 1,552.843   | 104,842,542         | 57,410    | 1,826.220   | 10,208,652          | 4,721     | 2,162.400   |
| <b>Invesco ASEAN Equity Fund (USD)</b>                     |     |                     |           |             |                     |           |             |                     |           |             |
| A-AD   | USD | 50,134,107          | 532,826   | 94.091      | 66,984,204          | 643,950   | 104.020     | -                   | -         | -           |
| A (HKD)-Acc  | HKD | 21,344              | 1,810     | 91.898      | 23,596              | 1,810     | 102.330     | -                   | -         | -           |
| C-AD   | USD | 11,766,784          | 113,703   | 103.487     | 14,662,812          | 128,868   | 113.780     | -                   | -         | -           |
| S-Acc  | USD | 17,636,034          | 1,940,302 | 9.089       | 25,526,345          | 2,568,249 | 9.940       | -                   | -         | -           |
| Z-AD   | USD | 7,131,012           | 731,385   | 9.750       | 4,927,372           | 460,273   | 10.710      | -                   | -         | -           |

## Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|---|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|   |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|   |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Asia Consumer Demand Fund (USD)</b>      |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR)-AD  | EUR | 739,263                              | 48,502                          | 13.867   | 1,206,595                            | 78,232                          | 13.510   | 2,874,718                            | 165,484                         | 14.220   |
| A (EUR Hgd)-AD                                      | EUR | 29,487                               | 2,619                           | 10.245   | 31,858                               | 2,619                           | 10.660   | 55,013                               | 3,630                           | 12.410   |
| A-SD  | USD | 29,182,193                           | 1,803,984                       | 16.177   | 35,773,281                           | 2,184,382                       | 16.380   | 53,256,302                           | 2,886,734                       | 18.450   |
| A-Acc   | USD | 109,304,614                          | 6,543,094                       | 16.705   | 129,929,616                          | 7,686,841                       | 16.900   | 169,376,109                          | 8,895,969                       | 19.040   |
| A (CHF Hgd)-Acc                                     | CHF | 59,916                               | 5,328                           | 10.864   | 75,768                               | 6,638                           | 11.340   | 93,242                               | 6,638                           | 13.250   |
| A (EUR Hgd)-Acc                                     | EUR | 29,857,494                           | 2,533,359                       | 10.723   | 46,680,329                           | 3,665,412                       | 11.160   | 84,402,549                           | 5,320,663                       | 12.980   |
| A (SGD Hgd)-Acc                                     | SGD | 47,644                               | 7,775                           | 8.554  | 8,633                                | 1,335                           | 8.720  | -                                    | -                               | -  |
| C-Acc   | USD | 20,057,139                           | 1,116,960                       | 17.957   | 27,923,606                           | 1,546,285                       | 18.060   | 62,015,584                           | 3,066,763                       | 20.220   |
| C (EUR Hgd)-Acc                                     | EUR | 6,082,546                            | 475,173                         | 11.646   | 12,938,576                           | 940,937                         | 12.040   | 19,350,314                           | 1,136,411                       | 13.940   |
| E (EUR)-Acc   | EUR | 64,095,605                           | 4,194,048                       | 13.904   | 89,419,002                           | 5,739,632                       | 13.650   | 122,037,356                          | 6,902,006                       | 14.470   |
| I-Acc   | USD | 12,595,123                           | 1,232,990                       | 10.215   | -                                    | -                               | -  | -                                    | -                               | -  |
| R-Acc   | USD | 9,098,128                            | 752,284                         | 12.094   | 10,924,297                           | 886,589                         | 12.320   | 10,078,367                           | 720,963                         | 13.980   |
| S-Acc   | USD | 62,445,188                           | 6,112,863                       | 10.215   | 83,064,585                           | 8,130,114                       | 10.220   | -                                    | -                               | -  |
| Z-AD  | USD | 8,275,569                            | 753,918                         | 10.977   | 7,688,609                            | 698,244                         | 11.010   | -                                    | -                               | -  |
| Z-Acc   | USD | 9,019,946                            | 640,697                         | 14.078   | 20,800,044                           | 1,472,147                       | 14.130   | 123,094,192                          | 7,799,587                       | 15.780   |
| Z (EUR)-Acc   | EUR | 36,516,092                           | 1,936,867                       | 17.153   | 21,265,846                           | 1,124,611                       | 16.560   | 24,851,932                           | 1,176,543                       | 17.290   |
| Z (EUR Hgd)-Acc                                     | EUR | 736,005                              | 79,278                          | 8.446  | 1,613,788                            | 162,186                         | 8.720  | 728,317                              | 59,288                          | 10.060   |
| Z (GBP)-Acc   | GBP | 7,383                                | 558                             | 10.272   | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Asia Infrastructure Fund (USD)***</b>    |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (AUD Hgd)-MD1                                     | AUD | -                                    | -                               | -  | -                                    | -                               | -  | 73,885                               | 8,711                           | 10.860   |
| A (NZD Hgd)-MD1                                     | NZD | -                                    | -                               | -  | -                                    | -                               | -  | 147,356                              | 18,854                          | 10.830   |
| A-SD  | USD | -                                    | -                               | -  | -                                    | -                               | -  | 66,286,671                           | 4,299,080                       | 15.420   |
| A-Acc   | USD | -                                    | -                               | -  | -                                    | -                               | -  | 246,155,244                          | 14,528,698                      | 16.940   |
| A (CHF Hgd)-Acc                                     | CHF | -                                    | -                               | -  | -                                    | -                               | -  | 78,191                               | 6,404                           | 11.520   |
| A (EUR Hgd)-Acc                                     | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 19,712,579                           | 1,411,201                       | 11.430   |
| C-Acc   | USD | -                                    | -                               | -  | -                                    | -                               | -  | 25,466,749                           | 1,400,245                       | 18.190   |
| C (EUR Hgd)-Acc                                     | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 2,019,915                            | 132,036                         | 12.520   |
| E (EUR)-Acc   | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 75,756,601                           | 4,874,482                       | 12.720   |
| R-Acc   | USD | -                                    | -                               | -  | -                                    | -                               | -  | 3,426,042                            | 344,803                         | 9.940  |
| Z-AD  | USD | -                                    | -                               | -  | -                                    | -                               | -  | 7,027                                | 700                             | 10.040   |
| Z-Acc   | USD | -                                    | -                               | -  | -                                    | -                               | -  | 119,426,119                          | 8,932,774                       | 13.370   |
| Z (EUR)-Acc   | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 2,568,144                            | 143,556                         | 14.640   |
| Z (EUR Hgd)-Acc                                     | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 10,327                               | 848                             | 9.970  |
| <b>Invesco Asia Opportunities Equity Fund (USD)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (AUD Hgd)-MD1                                     | AUD | 103,272                              | 19,124                          | 8.310  | 102,231                              | 16,112                          | 8.880  | -                                    | -                               | -  |
| A (NZD Hgd)-MD1                                     | NZD | 30,870                               | 5,915                           | 8.374  | 35,354                               | 5,796                           | 8.920  | -                                    | -                               | -  |
| A-SD  | USD | 42,276,190                           | 4,644,110                       | 9.103  | 50,572,554                           | 5,486,013                       | 9.220  | -                                    | -                               | -  |
| A-Acc   | USD | 178,198,211                          | 1,317,275                       | 135.278  | 208,387,154                          | 1,527,284                       | 136.440  | 44,612,362                           | 303,699                         | 146.900  |
| A (CHF Hgd)-Acc                                     | CHF | 227,405                              | 25,398                          | 8.650  | 215,801                              | 23,824                          | 9.000  | -                                    | -                               | -  |
| A (EUR Hgd)-Acc                                     | EUR | 3,510,831                            | 366,792                         | 8.708  | 5,664,146                            | 549,247                         | 9.030  | -                                    | -                               | -  |
| B-Acc   | USD | 7,053,806                            | 63,300                          | 111.435  | 9,467,058                            | 83,475                          | 113.410  | 8,935,338                            | 72,527                          | 123.200  |
| C-Acc   | USD | 43,239,281                           | 285,224                         | 151.597  | 52,132,784                           | 343,001                         | 151.990  | 51,559,353                           | 316,996                         | 162.650  |
| C (EUR Hgd)-Acc                                     | EUR | 176,065                              | 18,181                          | 8.810  | 190,006                              | 18,324                          | 9.080  | -                                    | -                               | -  |
| E (EUR)-Acc   | EUR | 56,369,286                           | 482,754                         | 106.233  | 67,789,928                           | 571,302                         | 103.940  | 10,379,467                           | 80,643                          | 105.350  |
| I-Acc   | USD | 25,116,137                           | 2,475,011                       | 10.148   | -                                    | -                               | -  | -                                    | -                               | -  |
| R-Acc   | USD | 1,810,248                            | 145,623                         | 12.431   | 3,120,330                            | 247,145                         | 12.630   | 404,482                              | 29,552                          | 13.690   |
| S-Acc   | USD | 62,396,620                           | 5,750,846                       | 10.850   | 81,204,842                           | 7,504,999                       | 10.820   | -                                    | -                               | -  |
| Z-AD  | USD | 12,958                               | 1,398                           | 9.272  | 12,957                               | 1,379                           | 9.390  | -                                    | -                               | -  |
| Z-Acc   | USD | 6,475,028                            | 566,947                         | 11.421   | 7,757,652                            | 679,173                         | 11.420   | 37,892,874                           | 3,107,800                       | 12.190   |
| Z (EUR)-Acc   | EUR | 21,058,276                           | 1,810,330                       | 10.583   | 1,030,796                            | 88,637                          | 10.190   | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc                                     | EUR | 15,799                               | 1,624                           | 8.852  | 16,875                               | 1,624                           | 9.100  | -                                    | -                               | -  |
| <b>Invesco Asian Equity Fund (USD)</b>              |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD  | USD | 208,970,037                          | 25,047,107                      | 8.343  | 270,062,425                          | 30,896,763                      | 8.740  | -                                    | -                               | -  |
| A (EUR)-AD  | EUR | 682,782                              | 43,140                          | 14.400   | 1,679,510                            | 101,287                         | 14.520   | -                                    | -                               | -  |
| A (EUR Hgd)-AD                                      | EUR | 442,895                              | 38,866                          | 10.368   | 3,679,118                            | 288,240                         | 11.180   | -                                    | -                               | -  |
| A-Acc   | USD | 1,182,787                            | 132,869                         | 8.902  | 922,621                              | 98,940                          | 9.330  | -                                    | -                               | -  |
| A (CHF Hgd)-Acc                                     | CHF | 511,453                              | 41,936                          | 11.783   | 1,814,483                            | 141,417                         | 12.750   | -                                    | -                               | -  |
| C-AD  | USD | 198,084,676                          | 22,460,770                      | 8.819  | 323,359,322                          | 35,205,965                      | 9.180  | -                                    | -                               | -  |
| C-Acc   | USD | 24,585,514                           | 1,643,637                       | 14.958   | 69,072,172                           | 4,434,522                       | 15.580   | -                                    | -                               | -  |
| C (CHF Hgd)-Acc                                     | CHF | 35,055                               | 2,766                           | 12.246   | 36,647                               | 2,766                           | 13.160   | -                                    | -                               | -  |
| E (EUR)-Acc   | EUR | 15,824,081                           | 2,022,547                       | 7.118  | 21,208,603                           | 2,568,081                       | 7.230  | -                                    | -                               | -  |
| R-Acc   | USD | 291,301                              | 30,322                          | 9.607  | 340,629                              | 33,607                          | 10.140   | -                                    | -                               | -  |
| S-AD  | USD | 6,344                                | 710                             | 8.939  | 6,574                                | 708                             | 9.280  | -                                    | -                               | -  |
| S-Acc   | USD | 184,824,305                          | 15,733,601                      | 11.747   | 141,034,642                          | 11,585,171                      | 12.170   | -                                    | -                               | -  |
| S (EUR)-Acc   | EUR | 7,079                                | 627                             | 10.278   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-AD  | USD | 118,677,040                          | 8,220,335                       | 14.437   | 149,833,973                          | 9,978,840                       | 15.020   | -                                    | -                               | -  |
| Z-Acc   | USD | 5,467,783                            | 547,309                         | 9.990  | 11,572,430                           | 1,115,047                       | 10.380   | -                                    | -                               | -  |
| Z (EUR)-Acc   | EUR | 80,954,887                           | 3,992,560                       | 18.447   | 284,847,431                          | 13,523,719                      | 18.450   | -                                    | -                               | -  |

\*\*\* Effective 6 July 2018 the Invesco Asia Infrastructure Fund merged into the Invesco Asia Opportunities Equity Fund.



# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020 |            | NAV per     | 28 February<br>2019 |            | NAV per     | 28 February<br>2018 |            | NAV per     |
|---|-----|---------------------|------------|-------------|---------------------|------------|-------------|---------------------|------------|-------------|
|   |     | Total NAV           | Number     | Share in    | Total NAV           | Number     | Share in    | Total NAV           | Number     | Share in    |
|   |     | in sub-fund         | of Shares  | Share class | in sub-fund         | of Shares  | Share class | in sub-fund         | of Shares  | Share class |
|   |     | currency            | in issue   | currency    | currency            | in issue   | currency    | currency            | in issue   | currency    |
|   |     | Total               |            |             | Total               |            |             | Total               |            |             |
| <b>Invesco Asian Focus Equity Fund (USD)</b>                            |     |                     |            |             |                     |            |             |                     |            |             |
| A-Acc   | USD | 757,927             | 48,090     | 15.761      | 993,275             | 61,723     | 16.090      | 1,057,228           | 58,924     | 17.940      |
| C-Acc   | USD | 5,055,671           | 298,236    | 16.952      | 5,100,901           | 297,519    | 17.140      | 5,624,913           | 297,049    | 18.940      |
| E (EUR)-Acc   | EUR | 3,042,343           | 163,661    | 16.912      | 3,733,938           | 195,256    | 16.750      | 4,835,260           | 225,089    | 17.580      |
| R-Acc   | USD | 571,789             | 38,269     | 14.941      | 773,442             | 50,348     | 15.360      | 936,277             | 54,283     | 17.250      |
| <b><sup>6</sup>Invesco China A-Share Quality Core Equity Fund (CNH)</b> |     |                     |            |             |                     |            |             |                     |            |             |
| A-Acc   | CNH | 34,484,072          | 348,017    | 99.087      | -                   | -          | -           | -                   | -          | -           |
| A (CHF Hgd)-Acc   | CHF | 70,224              | 980        | 9.902       | -                   | -          | -           | -                   | -          | -           |
| A (EUR Hgd)-Acc   | EUR | 70,081              | 921        | 9.902       | -                   | -          | -           | -                   | -          | -           |
| A (USD Hgd)-Acc   | USD | 69,261              | 1,000      | 9.907       | -                   | -          | -           | -                   | -          | -           |
| C (EUR)-Acc   | EUR | 48,475              | 645        | 9.780       | -                   | -          | -           | -                   | -          | -           |
| C (EUR Hgd)-Acc   | EUR | 70,092              | 921        | 9.904       | -                   | -          | -           | -                   | -          | -           |
| C (USD Hgd)-Acc   | USD | 69,273              | 1,000      | 9.908       | -                   | -          | -           | -                   | -          | -           |
| E (EUR Hgd)-Acc   | EUR | 70,067              | 921        | 9.900       | -                   | -          | -           | -                   | -          | -           |
| R (EUR Hgd)-Acc   | EUR | 70,068              | 921        | 9.900       | -                   | -          | -           | -                   | -          | -           |
| Z (CHF Hgd)-Acc   | CHF | 70,240              | 980        | 9.905       | -                   | -          | -           | -                   | -          | -           |
| Z (EUR Hgd)-Acc   | EUR | 70,097              | 921        | 9.904       | -                   | -          | -           | -                   | -          | -           |
| Z (USD Hgd)-Acc   | USD | 69,277              | 1,000      | 9.909       | -                   | -          | -           | -                   | -          | -           |
| <b><sup>7</sup>Invesco China A-Share Quant Equity Fund (CNH)</b>        |     |                     |            |             |                     |            |             |                     |            |             |
| A-Acc   | CNH | 46,959,538          | 480,595    | 97.711      | -                   | -          | -           | -                   | -          | -           |
| A (CHF Hgd)-Acc   | CHF | 69,246              | 980        | 9.765       | -                   | -          | -           | -                   | -          | -           |
| A (EUR Hgd)-Acc   | EUR | 69,110              | 921        | 9.765       | -                   | -          | -           | -                   | -          | -           |
| A (USD Hgd)-Acc   | USD | 68,286              | 1,000      | 9.767       | -                   | -          | -           | -                   | -          | -           |
| C (EUR)-Acc   | EUR | 47,802              | 645        | 9.644       | -                   | -          | -           | -                   | -          | -           |
| C (EUR Hgd)-Acc   | EUR | 69,121              | 921        | 9.766       | -                   | -          | -           | -                   | -          | -           |
| C (USD Hgd)-Acc   | USD | 68,297              | 1,000      | 9.769       | -                   | -          | -           | -                   | -          | -           |
| E (EUR Hgd)-Acc   | EUR | 69,095              | 921        | 9.763       | -                   | -          | -           | -                   | -          | -           |
| R (EUR Hgd)-Acc   | EUR | 69,096              | 921        | 9.763       | -                   | -          | -           | -                   | -          | -           |
| Z (CHF Hgd)-Acc   | CHF | 69,262              | 980        | 9.767       | -                   | -          | -           | -                   | -          | -           |
| Z (EUR Hgd)-Acc   | EUR | 69,126              | 921        | 9.767       | -                   | -          | -           | -                   | -          | -           |
| Z (USD Hgd)-Acc   | USD | 68,302              | 1,000      | 9.770       | -                   | -          | -           | -                   | -          | -           |
| <b>Invesco China Focus Equity Fund (USD)</b>                            |     |                     |            |             |                     |            |             |                     |            |             |
| A-Acc   | USD | 19,874,420          | 857,247    | 23.184      | 17,855,596          | 773,044    | 23.100      | 7,312,618           | 301,494    | 24.250      |
| C-Acc   | USD | 2,460,564           | 101,171    | 24.321      | 7,192,705           | 298,636    | 24.090      | 1,969,123           | 78,360     | 25.130      |
| E (EUR)-Acc   | EUR | 22,740,564          | 786,919    | 26.292      | 19,135,259          | 661,301    | 25.350      | 11,163,472          | 365,547    | 25.000      |
| I-Acc   | USD | 64,156,262          | 4,283,498  | 14.978      | 54,681,436          | 3,742,213  | 14.610      | 61,415,950          | 4,086,966  | 15.030      |
| R-Acc   | USD | 4,495,726           | 205,501    | 21.877      | 4,184,189           | 190,631    | 21.950      | 3,026,624           | 130,404    | 23.210      |
| S-Acc   | USD | 33,494,824          | 3,235,703  | 10.352      | 22,281,330          | 2,185,838  | 10.190      | -                   | -          | -           |
| Z (EUR)-AD  | EUR | 1,319,732           | 113,745    | 10.556      | -                   | -          | -           | -                   | -          | -           |
| Z-Acc   | USD | 18,099,678          | 1,785,677  | 10.136      | 20,361,316          | 2,035,899  | 10.000      | 25,158,254          | 2,419,547  | 10.400      |
| Z (GBP)-Acc   | GBP | 14,656              | 1,114      | 10.217      | -                   | -          | -           | -                   | -          | -           |
| <b>Invesco Greater China Equity Fund (USD)</b>                          |     |                     |            |             |                     |            |             |                     |            |             |
| A (EUR)-AD  | EUR | 9,186,124           | 520,239    | 16.065      | 13,422,690          | 773,102    | 15.210      | 9,988,393           | 538,169    | 15.190      |
| A (EUR Hgd)-AD  | EUR | 388,136             | 29,851     | 11.830      | 359,488             | 26,290     | 11.980      | 246,676             | 15,275     | 13.220      |
| A-Acc   | USD | 225,042,377         | 3,463,502  | 64.975      | 254,860,832         | 4,036,943  | 63.130      | 280,252,612         | 4,152,459  | 67.490      |
| A (AUD Hgd)-Acc   | AUD | 2,744,987           | 277,874    | 15.201      | 2,583,506           | 241,768    | 14.960      | 1,519,322           | 120,323    | 16.170      |
| A (CHF Hgd)-Acc   | CHF | 1,801,265           | 147,345    | 11.811      | 1,547,771           | 129,945    | 11.830      | 1,735,553           | 124,801    | 13.120      |
| A (EUR Hgd)-Acc   | EUR | 14,782,918          | 316,659    | 42.473      | 19,487,725          | 402,190    | 42.440      | 21,921,745          | 383,027    | 46.850      |
| A (NZD Hgd)-Acc   | NZD | -                   | -          | -           | -                   | -          | -           | 10,269              | 851        | 16.720      |
| A (SGD)-Acc   | SGD | 6,944               | 953        | 10.173      | -                   | -          | -           | -                   | -          | -           |
| B-Acc   | USD | 15,207,485          | 288,485    | 52.715      | 13,217,066          | 255,734    | 51.680      | 11,298,458          | 202,658    | 55.750      |
| C-AD  | USD | 892,979             | 68,716     | 12.995      | 2,969,563           | 232,403    | 12.780      | 2,398,866           | 175,900    | 13.640      |
| C-Acc   | USD | 94,835,325          | 1,303,593  | 72.749      | 164,185,313         | 2,336,734  | 70.260      | 314,578,086         | 4,211,647  | 74.690      |
| C (EUR Hgd)-Acc   | EUR | 4,414,228           | 84,395     | 47.586      | 4,793,373           | 88,835     | 47.260      | 37,777,767          | 596,039    | 51.880      |
| E (EUR)-Acc   | EUR | 70,675,104          | 1,256,525  | 51.173      | 77,006,987          | 1,398,539  | 48.230      | 82,686,043          | 1,394,307  | 48.540      |
| R-Acc   | USD | 4,274,083           | 269,997    | 15.830      | 4,573,133           | 295,249    | 15.490      | 5,947,515           | 356,678    | 16.670      |
| S-AD  | USD | 7,095               | 700        | 10.136      | -                   | -          | -           | -                   | -          | -           |
| S-Acc   | USD | 491,008,878         | 36,406,059 | 13.487      | 583,230,848         | 45,018,478 | 12.960      | 399,925,364         | 29,203,517 | 13.690      |
| Z-Acc   | USD | 21,340,399          | 1,250,094  | 17.071      | 28,519,953          | 1,734,302  | 16.440      | 74,965,663          | 4,300,249  | 17.430      |
| Z (EUR)-Acc   | EUR | 44,726,783          | 1,957,507  | 20.788      | 39,690,405          | 1,803,015  | 19.280      | 3,180,704           | 136,310    | 19.100      |
| Z (EUR Hgd)-Acc   | EUR | 8,945,290           | 869,499    | 9.360       | 8,742,303           | 825,856    | 9.270       | 10,502              | 848        | 10.140      |
| <b>Invesco India All-Cap Equity Fund (USD)</b>                          |     |                     |            |             |                     |            |             |                     |            |             |
| A-AD  | USD | 9,713               | 700        | 13.875      | 26,883              | 2,200      | 12.220      | 9,550               | 700        | 13.640      |
| A-Acc   | USD | 220,731             | 15,913     | 13.871      | 356,748             | 29,203     | 12.220      | 50,464              | 3,700      | 13.640      |
| C-Acc   | USD | 16,486,795          | 1,165,819  | 14.142      | 15,796,816          | 1,274,674  | 12.390      | 16,757,139          | 1,217,199  | 13.770      |
| E (EUR)-Acc   | EUR | 42,910              | 2,802      | 13.931      | 25,362              | 1,867      | 11.900      | 15,196              | 994        | 12.510      |
| Z-Acc   | USD | 1,475,467           | 103,307    | 14.282      | 1,289,734           | 103,307    | 12.480      | 1,749,895           | 126,492    | 13.830      |

<sup>6</sup> Invesco China A-Share Quality Core Equity Fund launched on 18 February 2020.

<sup>7</sup> Invesco China A-Share Quant Equity Fund launched on 18 February 2020.

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|--|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|  |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco India Equity Fund (USD)</b>           |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 138,521,016                          | 2,111,001                       | 65.619   | 166,297,625                          | 2,680,567                       | 62.040   | 192,490,634                          | 2,679,395                       | 71.840   |
| A-Acc  | USD | 683,187                              | 73,313                          | 9.319  | 248,437                              | 28,195                          | 8.810  | 78,229                               | 7,665                           | 10.210   |
| A (EUR)-Acc                                      | EUR | 2,281,843                            | 209,122                         | 9.927  | 1,412,008                            | 136,860                         | 9.040  | 17,615                               | 1,475                           | 9.770  |
| A (EUR Hgd)-Acc                                  | EUR | 458,234                              | 48,030                          | 8.680  | 620,743                              | 64,402                          | 8.440  | 570,682                              | 46,253                          | 10.100   |
| A (HKD)-Acc                                      | HKD | 480,486                              | 25,652                          | 145.980  | 136,041                              | 7,682                           | 139.010  | 341,438                              | 16,652                          | 160.490  |
| C-AD   | USD | 16,006,177                           | 212,743                         | 75.237   | 23,071,120                           | 326,329                         | 70.700   | 60,237,558                           | 740,350                         | 81.360   |
| E (EUR)-Acc                                      | EUR | 72,527,498                           | 1,217,541                       | 54.196   | 86,238,935                           | 1,519,958                       | 49.700   | 111,976,754                          | 1,691,519                       | 54.190   |
| R-Acc  | USD | 6,662,420                            | 466,428                         | 14.284   | 8,396,721                            | 617,424                         | 13.600   | 10,017,213                           | 631,663                         | 15.860   |
| S-Acc  | USD | 139,021,069                          | 14,823,010                      | 9.379  | 164,803,242                          | 18,801,271                      | 8.770  | 7,021                                | 700                             | 10.030   |
| Z-AD   | USD | 7,176,269                            | 753,815                         | 9.520  | 11,081,495                           | 1,241,570                       | 8.930  | 3,807,085                            | 371,423                         | 10.250   |
| Z-Acc  | USD | 3,048,692                            | 320,033                         | 9.526  | 2,900,995                            | 324,861                         | 8.930  | 91,056,815                           | 8,884,162                       | 10.250   |
| Z (EUR)-Acc                                      | EUR | 6,936                                | 627                             | 10.071   | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Korean Equity Fund (USD)</b>          |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 42,198,660                           | 2,295,688                       | 18.382   | 59,140,323                           | 2,552,823                       | 23.170   | -                                    | -                               | -  |
| A (HKD)-Acc                                      | HKD | 98,101                               | 12,591                          | 60.720   | 161,647                              | 16,480                          | 77.000   | -                                    | -                               | -  |
| C-AD   | USD | 5,199,187                            | 252,941                         | 20.555   | 6,620,352                            | 256,383                         | 25.820   | -                                    | -                               | -  |
| S-Acc  | USD | 11,345,084                           | 1,405,822                       | 8.070  | 15,337,176                           | 1,528,354                       | 10.040   | -                                    | -                               | -  |
| Z-AD   | USD | 196,816                              | 27,806                          | 7.078  | 6,230                                | 702                             | 8.870  | -                                    | -                               | -  |
| <b>Invesco Pacific Equity Fund (USD)</b>         |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 86,187,948                           | 1,448,048                       | 59.520   | 95,772,297                           | 1,524,580                       | 62.820   | -                                    | -                               | -  |
| A (EUR)-AD                                       | EUR | 62,681                               | 4,085                           | 13.960   | 64,161                               | 3,964                           | 14.180   | -                                    | -                               | -  |
| B-AD   | USD | 4,762                                | 92                              | 52.028   | 843                                  | 15                              | 55.370   | -                                    | -                               | -  |
| C-AD   | USD | 35,058,504                           | 536,342                         | 65.366   | 62,911,164                           | 914,864                         | 68.770   | -                                    | -                               | -  |
| C-Acc  | USD | 4,773,758                            | 423,235                         | 11.279   | 5,181,949                            | 438,126                         | 11.830   | -                                    | -                               | -  |
| S (EUR)-Acc                                      | EUR | 25,245,159                           | 2,459,516                       | 9.338  | 25,329,255                           | 2,365,010                       | 9.380  | -                                    | -                               | -  |
| Z-AD   | USD | 29,226,372                           | 2,143,966                       | 13.632   | 31,825,932                           | 2,222,048                       | 14.320   | -                                    | -                               | -  |
| Z-Acc  | USD | 35,817                               | 3,771                           | 9.498  | 6,957                                | 700                             | 9.940  | -                                    | -                               | -  |
| <b>Invesco PRC Equity Fund (USD)</b>             |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 366,586,854                          | 5,305,071                       | 69.101   | 470,843,792                          | 6,466,783                       | 72.810   | -                                    | -                               | -  |
| A (AUD Hgd)-Acc                                  | AUD | 16,274,496                           | 1,903,279                       | 13.158   | 24,923,829                           | 2,482,225                       | 14.060   | -                                    | -                               | -  |
| A (CAD Hgd)-Acc                                  | CAD | 357,242                              | 38,194                          | 12.584   | 262,122                              | 25,806                          | 13.370   | -                                    | -                               | -  |
| A (CHF Hgd)-Acc                                  | CHF | 54,952                               | 4,613                           | 11.510   | 58,065                               | 4,613                           | 12.500   | -                                    | -                               | -  |
| A (EUR Hgd)-Acc                                  | EUR | 16,079,389                           | 339,113                         | 43.139   | 21,955,231                           | 411,359                         | 46.750   | -                                    | -                               | -  |
| A (HKD)-Acc                                      | HKD | 6,146,704                            | 88,816                          | 539.367  | 12,568,206                           | 172,352                         | 572.410  | -                                    | -                               | -  |
| A (NZD Hgd)-Acc                                  | NZD | 167,201                              | 19,544                          | 13.727   | 195,264                              | 19,544                          | 14.600   | -                                    | -                               | -  |
| B-AD   | USD | 181                                  | 3                               | 58.827   | 191                                  | 3                               | 62.130   | -                                    | -                               | -  |
| C-AD   | USD | 59,135,836                           | 777,691                         | 76.040   | 124,899,662                          | 1,568,209                       | 79.640   | -                                    | -                               | -  |
| C (EUR Hgd)-Acc                                  | EUR | 144,362                              | 2,672                           | 49.158   | 304,772                              | 5,038                           | 52.990   | -                                    | -                               | -  |
| C (HKD)-Acc                                      | HKD | 45,993                               | 582                             | 615.373  | 37,262                               | 451                             | 649.150  | -                                    | -                               | -  |
| S-Acc  | USD | 62,568,984                           | 6,010,961                       | 10.409   | 81,740,304                           | 7,544,320                       | 10.830   | -                                    | -                               | -  |
| Z-AD   | USD | 2,636,871                            | 184,414                         | 14.299   | 3,027,848                            | 202,934                         | 14.920   | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc                                  | EUR | 7,632                                | 848                             | 8.190  | 11,578,221                           | 1,153,025                       | 8.800  | -                                    | -                               | -  |
| <b>Invesco Energy Fund (USD)</b>                 |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 280,628                              | 28,078                          | 9.995  | 675,950                              | 44,947                          | 15.040   | 1,155,865                            | 69,247                          | 16.690   |
| A-Acc  | USD | 38,586,886                           | 3,831,741                       | 10.070   | 60,690,329                           | 4,014,895                       | 15.120   | 74,241,276                           | 4,451,175                       | 16.680   |
| A (EUR Hgd)-Acc                                  | EUR | 6,332,105                            | 1,229,716                       | 4.685  | 9,942,573                            | 1,205,518                       | 7.220  | 15,848,539                           | 1,573,538                       | 8.240  |
| A (HKD)-Acc                                      | HKD | 275,598                              | 63,732                          | 33.702   | 461,622                              | 71,117                          | 50.950   | 812,188                              | 113,398                         | 56.060   |
| B-Acc  | USD | 1,573,441                            | 189,900                         | 8.286  | 3,138,520                            | 249,845                         | 12.560   | 5,481,464                            | 391,550                         | 14.000   |
| C-Acc  | USD | 375,327                              | 33,911                          | 11.068   | 2,237,035                            | 135,326                         | 16.530   | 11,334,764                           | 624,909                         | 18.140   |
| C (EUR Hgd)-Acc                                  | EUR | 235,346                              | 41,654                          | 5.140  | 825,419                              | 91,628                          | 7.890  | 6,684,226                            | 610,262                         | 8.970  |
| E (EUR)-Acc                                      | EUR | 11,242,075                           | 1,290,679                       | 7.925  | 22,555,952                           | 1,712,280                       | 11.540   | 29,824,696                           | 2,036,535                       | 11.990   |
| R-Acc  | USD | 2,852,151                            | 959,132                         | 2.974  | 6,179,198                            | 1,374,657                       | 4.500  | 8,943,935                            | 1,790,725                       | 4.990  |
| Z-Acc  | USD | 51,177                               | 8,310                           | 6.159  | 6,420                                | 700                             | 9.170  | 1,631,130                            | 162,409                         | 10.040   |
| Z (EUR Hgd)-Acc                                  | EUR | 5,358                                | 848                             | 5.750  | 5,186,663                            | 516,190                         | 8.800  | 10,323                               | 848                             | 9.970  |
| <b>Invesco Global Consumer Trends Fund (USD)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR)-AD                                       | EUR | 39,138,066                           | 2,666,341                       | 13.355   | 45,776,228                           | 2,979,959                       | 13.460   | 6,644,024                            | 423,444                         | 12.840   |
| A-Acc  | USD | 658,408,592                          | 12,386,790                      | 53.154   | 907,548,651                          | 16,314,936                      | 55.630   | 574,933,444                          | 10,118,163                      | 56.820   |
| A (CHF Hgd)-Acc                                  | CHF | 296,940                              | 29,048                          | 9.876  | 271,750                              | 25,323                          | 10.660   | 658,380                              | 55,017                          | 11.290   |
| A (CZK Hgd)-Acc                                  | CZK | 4,188,192                            | 318,508                         | 303.986  | 4,957,469                            | 345,881                         | 321.710  | 3,124,847                            | 192,989                         | 336.940  |
| A (EUR Hgd)-Acc                                  | EUR | 49,225,271                           | 4,286,380                       | 10.448   | 44,678,433                           | 3,482,226                       | 11.240   | 8,562,864                            | 592,138                         | 11.840   |
| A (HKD)-Acc                                      | HKD | 315,242                              | 25,759                          | 95.378   | 58,931                               | 4,601                           | 100.540  | -                                    | -                               | -  |
| A (SGD Hgd)-Acc                                  | SGD | 6,590,106                            | 990,631                         | 9.286  | 8,735,862                            | 1,203,633                       | 9.780  | 1,571,300                            | 205,685                         | 10.110   |
| B-Acc  | USD | 85,017,582                           | 2,000,963                       | 42.488   | 103,923,665                          | 2,313,938                       | 44.910   | 60,534,011                           | 1,306,350                       | 46.340   |
| C-Acc  | USD | 104,604,649                          | 1,780,115                       | 58.763   | 155,862,698                          | 2,547,192                       | 61.190   | 163,677,459                          | 2,631,862                       | 62.190   |
| C (CHF Hgd)-Acc                                  | CHF | 752,119                              | 72,593                          | 10.010   | 883,690                              | 81,658                          | 10.750   | 123,840                              | 10,325                          | 11.310   |

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|--|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|  |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Global Consumer Trends Fund (USD) (continued)</b>   |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| C (EUR)-Acc  | EUR | 23,553,525                           | 1,855,885                       | 11.546   | 11,649,154                           | 881,480                         | 11.580   | 1,403,057                            | 104,457                         | 10.990   |
| C (EUR Hgd)-Acc  | EUR | 2,034,305                            | 175,128                         | 10.568   | 2,350,311                            | 181,921                         | 11.320   | 2,126,010                            | 146,510                         | 11.880   |
| E (EUR)-Acc  | EUR | 325,540,576                          | 7,092,770                       | 41.757   | 383,066,860                          | 7,915,493                       | 42.390   | 171,294,606                          | 3,439,174                       | 40.770   |
| R-Acc  | USD | 44,640,962                           | 3,299,121                       | 13.531   | 38,424,448                           | 2,694,495                       | 14.260   | 11,290,789                           | 769,690                         | 14.670   |
| S-Acc  | USD | 6,799                                | 700                             | 9.712  | 7,040                                | 700                             | 10.060   | -                                    | -                               | -  |
| Z (AUD Hgd)-Gross-AD   | AUD | 71,002                               | 11,133                          | 9.814  | 639,994                              | 86,225                          | 10.390   | 10,972                               | 1,318                           | 10.670   |
| Z-Acc  | USD | 66,770,781                           | 5,805,966                       | 11.500   | 49,283,362                           | 4,126,205                       | 11.940   | 8,404,058                            | 694,130                         | 12.110   |
| Z (CHF Hgd)-Acc  | CHF | 84,808                               | 8,833                           | 9.276  | 33,163                               | 3,316                           | 9.930  | -                                    | -                               | -  |
| Z (EUR)-Acc  | EUR | 14,877,929                           | 1,271,789                       | 10.643   | 21,012,847                           | 1,729,133                       | 10.640   | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc  | EUR | 23,610,278                           | 2,406,453                       | 8.926  | 30,942,720                           | 2,843,869                       | 9.530  | -                                    | -                               | -  |
| Z (GBP)-Acc  | GBP | 300,614                              | 25,090                          | 9.301  | 258,938                              | 20,802                          | 9.360  | -                                    | -                               | -  |
| <b>Invesco Global Health Care Fund (USD)</b>                   |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 137,249,785                          | 934,852                         | 146.814  | 144,185,998                          | 1,029,408                       | 140.070  | -                                    | -                               | -  |
| B-AD   | USD | 20,811                               | 171                             | 121.685  | 20,033                               | 171                             | 117.140  | -                                    | -                               | -  |
| C-AD   | USD | 178,708,422                          | 1,057,349                       | 169.016  | 193,761,675                          | 1,208,884                       | 160.280  | -                                    | -                               | -  |
| Z-AD   | USD | 1,078,161                            | 66,184                          | 16.290   | 1,175,715                            | 76,487                          | 15.370   | -                                    | -                               | -  |
| <b>Invesco Global Income Real Estate Securities Fund (USD)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 7,108                                | 700                             | 10.154   | -                                    | -                               | -  | -                                    | -                               | -  |
| A (GBP)-AD   | GBP | 7,112                                | 553                             | 9.985  | -                                    | -                               | -  | -                                    | -                               | -  |
| A-MD1  | USD | 8,387                                | 865                             | 9.701  | 8,002                                | 822                             | 9.730  | 7,505                                | 780                             | 9.620  |
| A-QD   | USD | 6,444,514                            | 645,450                         | 9.985  | 4,521,754                            | 466,094                         | 9.700  | 4,575,498                            | 492,547                         | 9.290  |
| A-Gross-QD   | USD | 8,056                                | 852                             | 9.452  | 7,687                                | 824                             | 9.330  | 7,209                                | 793                             | 9.090  |
| A (EUR Hgd)-Gross-QD   | EUR | -                                    | -                               | -  | 14,102                               | 1,401                           | 8.820  | 14,593                               | 1,349                           | 8.860  |
| A-Acc  | USD | 2,709,877                            | 190,336                         | 14.237   | 2,142,807                            | 157,751                         | 13.580   | 2,687,179                            | 210,991                         | 12.740   |
| A (EUR Hgd)-Acc  | EUR | 9,784                                | 895                             | 9.944  | -                                    | -                               | -  | -                                    | -                               | -  |
| C-Gross-QD   | USD | 438,031                              | 44,442                          | 9.856  | 3,865,574                            | 399,256                         | 9.680  | 393,995                              | 42,023                          | 9.380  |
| C-Acc  | USD | 11,198,492                           | 728,955                         | 15.362   | 11,296,138                           | 774,908                         | 14.580   | 10,541,414                           | 775,555                         | 13.590   |
| C (EUR Hgd)-Acc  | EUR | 9,824                                | 895                             | 9.985  | -                                    | -                               | -  | -                                    | -                               | -  |
| C (GBP Hgd)-Acc  | GBP | 1,089,237                            | 78,326                          | 10.795   | 713,152                              | 51,424                          | 10.420   | -                                    | -                               | -  |
| C (RMB)-Acc  | CNY | -                                    | -                               | -  | -                                    | -                               | -  | 7,352                                | 473                             | 98.370   |
| E (EUR)-Acc  | EUR | 4,515,586                            | 367,523                         | 11.178   | 3,579,486                            | 303,827                         | 10.320   | 3,805,512                            | 342,839                         | 9.090  |
| I-MD   | USD | 1,760,940                            | 179,122                         | 9.831  | -                                    | -                               | -  | -                                    | -                               | -  |
| I-QD   | USD | 7,437                                | 719                             | 10.347   | 6,982                                | 700                             | 9.970  | -                                    | -                               | -  |
| I-Gross-QD   | USD | 34,094,448                           | 3,463,916                       | 9.843  | -                                    | -                               | -  | -                                    | -                               | -  |
| I (AUD Hgd)-QD   | AUD | 9,611                                | 1,479                           | 10.002   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-AD   | USD | 379,442                              | 37,168                          | 10.209   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-Gross-AD   | USD | 1,139,821                            | 111,768                         | 10.198   | 231,443                              | 23,120                          | 10.010   | 223,853                              | 23,090                          | 9.690  |
| Z (GBP Hgd)-Acc  | GBP | 10,288                               | 792                             | 10.081   | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Global Real Estate Securities Fund (USD)</b>        |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | USD | 12,436,718                           | 948,866                         | 13.107   | 10,673,369                           | 838,691                         | 12.730   | -                                    | -                               | -  |
| A (GBP)-AD   | GBP | 4,340,201                            | 330,827                         | 10.184   | 4,556,822                            | 357,746                         | 9.570  | -                                    | -                               | -  |
| A-Acc  | USD | 1,759,693                            | 143,607                         | 12.254   | 1,676,683                            | 141,181                         | 11.880   | -                                    | -                               | -  |
| A (EUR Hgd)-Acc  | EUR | 8,213,959                            | 612,831                         | 12.194   | 9,107,636                            | 655,995                         | 12.160   | -                                    | -                               | -  |
| C-Acc  | USD | 8,025,302                            | 482,462                         | 16.634   | 8,519,625                            | 531,049                         | 16.040   | -                                    | -                               | -  |
| C (EUR Hgd)-Acc  | EUR | 28,897                               | 2,015                           | 13.046   | 84,159                               | 5,692                           | 12.950   | -                                    | -                               | -  |
| E (EUR)-Acc  | EUR | 2,224,916                            | 163,502                         | 12.380   | 2,634,779                            | 197,911                         | 11.660   | -                                    | -                               | -  |
| I (EUR)-Acc  | EUR | -                                    | -                               | -  | 5,115                                | 293                             | 15.310   | -                                    | -                               | -  |
| Z-AD   | USD | 475,127                              | 37,438                          | 12.691   | 416,539                              | 33,940                          | 12.270   | -                                    | -                               | -  |
| Z (EUR)-Acc  | EUR | -                                    | -                               | -  | 9,335                                | 523                             | 15.630   | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc  | EUR | -                                    | -                               | -  | 9,656                                | 848                             | 9.980  | -                                    | -                               | -  |
| <b>Invesco Gold &amp; Precious Metals Fund (USD)</b>           |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | USD | 21,803,606                           | 3,894,214                       | 5.599  | 16,701,263                           | 3,504,945                       | 4.770  | 16,075,444                           | 3,262,134                       | 4.930  |
| A (EUR Hgd)-Acc  | EUR | 12,575,669                           | 3,038,895                       | 3.765  | 11,901,141                           | 3,148,962                       | 3.310  | 11,126,925                           | 2,568,733                       | 3.550  |
| A (HKD)-Acc  | HKD | 43,197                               | 7,079                           | 47.557   | 90,771                               | 17,479                          | 40.770   | 148,507                              | 27,653                          | 42.030   |
| C-Acc  | USD | 482,856                              | 81,335                          | 5.937  | 94,324                               | 18,785                          | 5.020  | 296,548                              | 57,485                          | 5.160  |
| C (EUR Hgd)-Acc  | EUR | 3,705,654                            | 844,953                         | 3.990  | 2,743,024                            | 689,123                         | 3.490  | 3,730,095                            | 822,489                         | 3.710  |
| E (EUR)-Acc  | EUR | 46,859,892                           | 8,792,558                       | 4.849  | 21,842,564                           | 4,791,372                       | 3.990  | 20,272,961                           | 4,278,366                       | 3.880  |
| R-Acc  | USD | 7,410,033                            | 1,796,095                       | 4.126  | 7,342,663                            | 2,076,818                       | 3.540  | 6,541,190                            | 1,776,378                       | 3.680  |
| Z-Acc  | USD | 8,091                                | 700                             | 11.558   | 6,826                                | 700                             | 9.750  | -                                    | -                               | -  |
| Z (EUR Hgd)-Acc  | EUR | 12,647                               | 895                             | 12.853   | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco Global Equity Market Neutral Fund (EUR)</b>         |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD   | EUR | 4,018                                | 635                             | 6.331  | 8,708                                | 1,038                           | 8.390  | 5,685                                | 635                             | 8.960  |
| A-Acc  | EUR | 524,139                              | 79,891                          | 6.561  | 1,568,139                            | 180,292                         | 8.700  | 3,623,365                            | 390,368                         | 9.280  |
| A (CHF Hgd)-Acc  | CHF | -                                    | -                               | -  | 8,142                                | 1,088                           | 8.490  | 8,598                                | 1,088                           | 9.110  |
| C-Acc  | EUR | 16,273,126                           | 2,422,978                       | 6.716  | 23,177,272                           | 2,616,346                       | 8.860  | 29,610,437                           | 3,147,818                       | 9.410  |
| C (GBP Hgd)-Acc  | GBP | -                                    | -                               | -  | -                                    | -                               | -  | 8,846                                | 802                             | 9.730  |
| C (USD Hgd)-Acc  | USD | -                                    | -                               | -  | -                                    | -                               | -  | 7,682                                | 1,026                           | 9.150  |
| E-Acc  | EUR | 75,604                               | 11,583                          | 6.527  | 131,549                              | 15,124                          | 8.700  | 5,725                                | 613                             | 9.340  |
| R-Acc  | EUR | 55,459                               | 9,258                           | 5.990  | 295,268                              | 36,922                          | 8.000  | 118,809                              | 13,820                          | 8.600  |
| Z-Acc  | EUR | 4,207                                | 621                             | 6.776  | 5,537                                | 621                             | 8.920  | 5,867                                | 621                             | 9.450  |
| Z (GBP Hgd)-Acc  | GBP | -                                    | -                               | -  | -                                    | -                               | -  | 8,180                                | 738                             | 9.780  |

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020 |            |             | 28 February<br>2019 |            |             | 28 February<br>2018 |            |             |
|--|-----|---------------------|------------|-------------|---------------------|------------|-------------|---------------------|------------|-------------|
|  |     | 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 class | currency            | in issue   | Share class | currency            | in issue   | Share class |
|  |     | Total               |            | currency    | Total               |            | currency    | Total               |            | currency    |
| <b>Invesco Pan European Equity Long/Short Fund (EUR)</b> |     |                     |            |             |                     |            |             |                     |            |             |
| A-AD   | EUR | 10,049              | 1,010      | 9.947       | 10,000              | 1,004      | 9.960       | 6,766               | 651        | 10.400      |
| A-Acc  | EUR | 142,308             | 14,215     | 10.011      | 356,795             | 35,809     | 9.960       | 425,057             | 40,860     | 10.400      |
| A (CHF Hgd)-Acc  | CHF | 93,282              | 10,075     | 9.833       | 87,353              | 10,075     | 9.830       | 90,263              | 10,075     | 10.320      |
| A (USD Hgd)-Acc  | USD | 98,140              | 10,000     | 10.787      | 91,647              | 10,000     | 10.460      | 86,983              | 10,000     | 10.630      |
| C-AD   | EUR | 6,628               | 660        | 10.036      | 6,561               | 652        | 10.060      | 6,812               | 651        | 10.470      |
| C-Acc  | EUR | 9,241,679           | 906,799    | 10.192      | 9,150,500           | 907,119    | 10.090      | 9,712,229           | 927,283    | 10.470      |
| E-Acc  | EUR | 25,070              | 2,605      | 9.624       | 25,224              | 2,621      | 9.620       | 6,684               | 662        | 10.100      |
| R-Acc  | EUR | 107,276             | 10,956     | 9.792       | 55,859              | 5,692      | 9.810       | 49,463              | 4,794      | 10.320      |
| S-Acc  | EUR | 6,691               | 651        | 10.287      | 6,604               | 651        | 10.150      | 6,837               | 651        | 10.510      |
| Z-Acc  | EUR | 6,670               | 651        | 10.253      | 6,588               | 651        | 10.130      | 6,827               | 651        | 10.500      |
| <b>Invesco Active Multi-Sector Credit Fund (EUR)Δ</b>    |     |                     |            |             |                     |            |             |                     |            |             |
| A-AD   | EUR | 2,471,293           | 250,605    | 9.861       | 2,588,635           | 268,086    | 9.660       | 2,281,438           | 225,597    | 10.110      |
| A-QD   | EUR | 5,634,511           | 582,965    | 9.665       | 4,093,156           | 432,968    | 9.450       | 4,255,855           | 429,373    | 9.910       |
| A-Acc  | EUR | 25,135,625          | 7,693,810  | 3.267       | 20,072,757          | 6,474,169  | 3.100       | 26,929,642          | 8,539,626  | 3.150       |
| A (USD Hgd)-Acc  | USD | 10,355              | 1,000      | 11.381      | 46,827              | 5,086      | 10.510      | 8,508               | 1,000      | 10.390      |
| C (USD Hgd)-QD   | USD | 375,687             | 36,380     | 11.351      | 420,590             | 44,457     | 10.800      | 393,897             | 43,728     | 11.010      |
| C-Acc  | EUR | 4,183,983           | 1,197,265  | 3.495       | 6,858,224           | 2,075,168  | 3.300       | 6,296,578           | 1,879,778  | 3.350       |
| C (GBP Hgd)-Acc  | GBP | 897,622             | 71,943     | 10.646      | 560,316             | 48,303     | 9.950       | 8,533               | 754        | 9.990       |
| C (JPY Hgd)-Acc  | JPY | -                   | -          | -           | 24,156              | 2,790      | 1,095.250   | 23,630              | 2,790      | 1,108.360   |
| C (RMB)-Acc  | CNY | -                   | -          | -           | -                   | -          | -           | 6,777               | 473        | 110.790     |
| C (USD Hgd)-Acc  | USD | 310,650             | 26,884     | 12.701      | 270,399             | 26,406     | 11.690      | 8,179               | 867        | 11.520      |
| E-QD   | EUR | 3,783,736           | 391,736    | 9.659       | 2,828,044           | 299,335    | 9.450       | 2,725,271           | 275,137    | 9.910       |
| E-Acc  | EUR | 11,176,517          | 3,554,184  | 3.145       | 10,404,821          | 3,477,836  | 2.990       | 11,884,011          | 3,895,714  | 3.050       |
| I-Acc  | EUR | 99,157,058          | 26,787,753 | 3.702       | 101,259,958         | 29,113,945 | 3.480       | 70,379,454          | 20,092,316 | 3.500       |
| R-Acc  | EUR | 5,192,417           | 480,870    | 10.798      | 4,155,963           | 402,734    | 10.320      | 4,323,646           | 409,073    | 10.570      |
| S-AD   | EUR | 7,101               | 725        | 9.790       | 6,701               | 699        | 9.590       | 6,777               | 675        | 10.040      |
| S (GBP Hgd)-QD   | GBP | 9,642               | 785        | 10.481      | 8,943               | 765        | 10.040      | -                   | -          | -           |
| S (GBP Hgd)-Acc  | GBP | 45,485,542          | 3,629,032  | 10.694      | 30,385,650          | 2,613,133  | 9.980       | 8,538               | 754        | 10.000      |
| Z-Acc  | EUR | 4,212,633           | 402,421    | 10.468      | 1,826,400           | 184,709    | 9.890       | 1,240,815           | 123,958    | 10.010      |
| Z (GBP Hgd)-Acc  | GBP | 18,905              | 1,535      | 10.506      | -                   | -          | -           | -                   | -          | -           |
| <b>Invesco Asian Bond Fund (USD)</b>                     |     |                     |            |             |                     |            |             |                     |            |             |
| A (EUR)-AD   | EUR | 9,628,296           | 774,091    | 11.316      | 6,244,040           | 517,489    | 10.570      | 4,985,229           | 381,359    | 10.700      |
| A-MD   | USD | 9,872,501           | 1,025,765  | 9.625       | 7,004,817           | 749,905    | 9.340       | 7,682,546           | 749,311    | 10.250      |
| A (HKD)-MD   | HKD | 1,167,125           | 94,369     | 96.388      | 1,530,335           | 127,495    | 94.220      | 1,830,343           | 138,926    | 103.120     |
| A (AUD Hgd)-MD1  | AUD | 307,607             | 55,157     | 8.582       | 360,614             | 59,335     | 8.510       | 406,963             | 54,924     | 9.490       |
| A-Acc  | USD | 5,536,658           | 399,647    | 13.854      | 3,141,506           | 248,544    | 12.640      | 3,143,030           | 240,528    | 13.070      |
| C-Acc  | USD | 14,284,915          | 1,006,043  | 14.199      | 1,541,695           | 119,363    | 12.920      | 5,358,717           | 402,526    | 13.310      |
| C (RMB Hgd)-Acc  | CNY | -                   | -          | -           | -                   | -          | -           | 115,287             | 6,500      | 112.310     |
| E (EUR)-Acc  | EUR | 12,248,808          | 700,347    | 15.912      | 6,654,048           | 415,550    | 14.030      | 5,479,596           | 329,849    | 13.600      |
| R-MD   | USD | 5,201,003           | 552,603    | 9.412       | 3,977,647           | 435,448    | 9.130       | 5,024,668           | 501,172    | 10.030      |
| S-Acc  | USD | -                   | -          | -           | 7,372               | 700        | 10.530      | 7,576               | 700        | 10.820      |
| S (RMB)-Acc  | CNY | -                   | -          | -           | -                   | -          | -           | 7,331               | 473        | 98.090      |
| S (RMB Hgd)-Acc  | CNY | -                   | -          | -           | -                   | -          | -           | 290,879,937         | 16,321,856 | 112.850     |
| S (RMB Hgd)-Acc^   | CNH | 392,148,655         | 22,473,159 | 121.996     | 270,090,314         | 16,321,856 | 110.590     | -                   | -          | -           |
| Z-Acc  | USD | 7,714               | 700        | 11.020      | 6,998               | 700        | 10.000      | -                   | -          | -           |
| <b>Invesco Belt and Road Debt Fund (USD)</b>             |     |                     |            |             |                     |            |             |                     |            |             |
| A-AD   | USD | 7,230               | 700        | 10.328      | -                   | -          | -           | -                   | -          | -           |
| A (EUR Hgd)-AD   | EUR | 44,441              | 3,939      | 10.263      | -                   | -          | -           | -                   | -          | -           |
| A-MD   | USD | 17,722,615          | 1,690,063  | 10.486      | 7,019               | 700        | 10.030      | -                   | -          | -           |
| A (SGD Hgd)-MD1  | SGD | 10,061              | 1,375      | 10.217      | -                   | -          | -           | -                   | -          | -           |
| A-Acc  | USD | 308,179,660         | 26,885,253 | 11.463      | 2,154,471           | 206,775    | 10.420      | -                   | -          | -           |
| A (CHF Hgd)-Acc  | CHF | 125,819             | 11,062     | 10.989      | 10,398              | 1,002      | 10.300      | -                   | -          | -           |
| A (EUR Hgd)-Acc  | EUR | 190,476,722         | 15,660,988 | 11.065      | 1,658,457           | 140,624    | 10.330      | -                   | -          | -           |
| A (SEK Hgd)-Acc  | SEK | 19,979              | 1,805      | 107.539     | 10,214              | 934        | 100.250     | -                   | -          | -           |
| C-Acc  | USD | 138,981             | 12,052     | 11.531      | 10,336,711          | 990,500    | 10.440      | -                   | -          | -           |
| C (EUR)-Acc  | EUR | 48,142,912          | 3,654,388  | 11.986      | 7,290               | 612        | 10.430      | -                   | -          | -           |
| C (EUR Hgd)-Acc  | EUR | 3,827,055           | 312,943    | 11.126      | 7,222               | 612        | 10.330      | -                   | -          | -           |
| E (EUR Hgd)-Acc  | EUR | 62,728,239          | 5,192,708  | 10.990      | 787,582             | 66,886     | 10.310      | -                   | -          | -           |
| R-MD   | USD | 9,150,657           | 873,170    | 10.480      | 7,018               | 700        | 10.030      | -                   | -          | -           |
| R (EUR Hgd)-Acc  | EUR | 44,776,211          | 3,716,453  | 10.961      | 181,977             | 15,473     | 10.300      | -                   | -          | -           |
| S-Acc  | USD | 7,783               | 700        | 11.118      | 7,020               | 700        | 10.030      | -                   | -          | -           |
| Z-Gross-QD   | USD | 1,599,425           | 147,383    | 10.852      | 7,308               | 700        | 10.440      | -                   | -          | -           |
| Z-Acc  | USD | 38,396,722          | 3,320,329  | 11.564      | 7,308               | 700        | 10.440      | -                   | -          | -           |
| Z (CHF Hgd)-Acc  | CHF | 11,489              | 1,002      | 11.073      | 10,420              | 1,002      | 10.330      | -                   | -          | -           |
| Z (EUR)-Acc  | EUR | 13,167              | 1,089      | 11.003      | -                   | -          | -           | -                   | -          | -           |
| Z (EUR Hgd)-Acc  | EUR | 30,858,635          | 2,518,269  | 11.149      | 401,719             | 34,029     | 10.340      | -                   | -          | -           |
| Z (GBP Hgd)-Acc  | GBP | 22,703              | 1,646      | 10.706      | -                   | -          | -           | -                   | -          | -           |

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020 |            |             | 28 February<br>2019 |            |             | 28 February<br>2018 |            |             |
|---|-----|---------------------|------------|-------------|---------------------|------------|-------------|---------------------|------------|-------------|
|   |     | 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 class | currency            | in issue   | Share class | currency            | in issue   | Share class |
|   |     | Total               |            | currency    | Total               |            | currency    | Total               |            | currency    |
| <b>Invesco Bond Fund (USD)</b>                              |     |                     |            |             |                     |            |             |                     |            |             |
| A-MD  | USD | 1,293,854           | 45,430     | 28.480      | 1,150,135           | 43,115     | 26.680      | -                   | -          | -           |
| A-SD  | USD | 103,710,813         | 3,614,246  | 28.695      | 91,915,459          | 3,418,604  | 26.890      | -                   | -          | -           |
| B-SD  | USD | 5,550               | 214        | 25.934      | 5,169               | 212        | 24.330      | -                   | -          | -           |
| C-SD  | USD | 58,431,377          | 1,950,384  | 29.959      | 71,084,202          | 2,532,861  | 28.060      | -                   | -          | -           |
| C-Acc   | USD | 28,791,836          | 2,426,591  | 11.865      | 27,315,202          | 2,502,883  | 10.910      | -                   | -          | -           |
| C (EUR Hgd)-Acc   | EUR | 2,700,491           | 227,313    | 10.808      | 3,647,661           | 312,038    | 10.240      | -                   | -          | -           |
| C (GBP)-Acc   | GBP | 131,137             | 3,608      | 28.218      | 473,635             | 14,162     | 25.140      | -                   | -          | -           |
| S (EUR)-Acc   | EUR | 17,088,910          | 1,413,125  | 11.002      | -                   | -          | -           | -                   | -          | -           |
| S (EUR Hgd)-Acc   | EUR | 10,420              | 895        | 10.590      | -                   | -          | -           | -                   | -          | -           |
| Z-SD  | USD | 8,054,514           | 764,266    | 10.539      | 28,721,568          | 2,909,233  | 9.870       | -                   | -          | -           |
| Z (EUR Hgd)-Gross-SD  | EUR | 9,361               | 892        | 9.547       | 9,197               | 871        | 9.250       | -                   | -          | -           |
| Z-Acc   | USD | 7,547               | 700        | 10.782      | 6,017,341           | 607,700    | 9.900       | -                   | -          | -           |
| Z (EUR)-Acc   | EUR | 8,543,303           | 688,139    | 11.295      | 8,630,193           | 756,643    | 9.990       | -                   | -          | -           |
| Z (EUR Hgd)-Acc   | EUR | 17,596,685          | 1,579,371  | 10.137      | 802,171             | 73,273     | 9.590       | -                   | -          | -           |
| <b>Invesco Emerging Local Currencies Debt Fund (USD)***</b> |     |                     |            |             |                     |            |             |                     |            |             |
| A (EUR)-AD  | EUR | -                   | -          | -           | 93,595              | 11,260     | 7.280       | 95,323              | 9,838      | 7.930       |
| A-MD  | USD | -                   | -          | -           | 149,134,728         | 24,118,171 | 6.180       | 189,908,215         | 26,088,775 | 7.280       |
| A (EUR Hgd)-MD  | EUR | -                   | -          | -           | 26,322,566          | 4,982,692  | 4.630       | 34,147,374          | 5,035,222  | 5.550       |
| A (HKD)-MD  | HKD | -                   | -          | -           | 19,400              | 2,574      | 59.160      | 21,582              | 2,469      | 68.430      |
| A (AUD Hgd)-MD1   | AUD | -                   | -          | -           | 1,105,346           | 270,610    | 5.720       | 3,438,945           | 622,049    | 7.080       |
| A-Acc   | USD | -                   | -          | -           | 27,932,961          | 2,165,100  | 12.900      | 61,952,660          | 4,341,592  | 14.270      |
| A (EUR Hgd)-Acc   | EUR | -                   | -          | -           | 12,943,306          | 1,764,450  | 6.430       | 17,043,612          | 1,898,580  | 7.350       |
| B (EUR)-Acc   | EUR | -                   | -          | -           | 4,984,890           | 466,597    | 9.360       | 5,721,122           | 479,380    | 9.770       |
| C-Acc   | USD | -                   | -          | -           | 26,420,846          | 1,925,871  | 13.720      | 49,768,351          | 3,300,004  | 15.080      |
| C (EUR Hgd)-Acc   | EUR | -                   | -          | -           | 2,135,622           | 249,338    | 7.500       | 2,945,024           | 282,740    | 8.530       |
| E (EUR Hgd)-MD  | EUR | -                   | -          | -           | 3,469,697           | 498,947    | 6.090       | 4,115,112           | 460,986    | 7.310       |
| E (EUR)-Acc   | EUR | -                   | -          | -           | 26,752,249          | 2,188,698  | 10.710      | 34,246,099          | 2,520,863  | 11.120      |
| I-MD  | USD | -                   | -          | -           | 7,037               | 700        | 10.050      | -                   | -          | -           |
| R-MD  | USD | -                   | -          | -           | 20,651,942          | 3,756,562  | 5.500       | 30,257,805          | 4,675,576  | 6.470       |
| Z (EUR Hgd)-AD  | EUR | -                   | -          | -           | 152,001             | 20,717     | 6.430       | 214,363             | 22,735     | 7.720       |
| Z-Acc   | USD | -                   | -          | -           | -                   | -          | -           | 7,439               | 700        | 10.630      |
| Z (EUR)-Acc   | EUR | -                   | -          | -           | 20,840,856          | 1,886,287  | 9.680       | 20,961,274          | 1,729,914  | 9.920       |
| Z (EUR Hgd)-Acc   | EUR | -                   | -          | -           | 963,893             | 91,050     | 9.270       | 203,482             | 15,848     | 10.510      |
| <b>§Invesco Emerging Markets Local Debt Fund (USD)***</b>   |     |                     |            |             |                     |            |             |                     |            |             |
| A-AD  | USD | 7,005               | 700        | 10.007      | -                   | -          | -           | -                   | -          | -           |
| A (EUR)-AD  | EUR | 76,517              | 6,971      | 9.987       | -                   | -          | -           | -                   | -          | -           |
| A (EUR Hgd)-AD  | EUR | 9,833               | 904        | 9.893       | -                   | -          | -           | -                   | -          | -           |
| A-MD  | USD | 78,511,511          | 7,990,047  | 9.826       | -                   | -          | -           | -                   | -          | -           |
| A (EUR Hgd)-MD  | EUR | 21,236,767          | 1,975,727  | 9.779       | -                   | -          | -           | -                   | -          | -           |
| A (HKD)-MD  | HKD | 16,293              | 1,296      | 98.011      | -                   | -          | -           | -                   | -          | -           |
| A (AUD Hgd)-MD1   | AUD | 481,017             | 75,653     | 9.784       | -                   | -          | -           | -                   | -          | -           |
| A (EUR Hgd)-Gross-QD  | EUR | 9,832               | 913        | 9.802       | -                   | -          | -           | -                   | -          | -           |
| A-Acc   | USD | 14,984,082          | 1,470,041  | 10.193      | -                   | -          | -           | -                   | -          | -           |
| A (CHF Hgd)-Acc   | CHF | 10,168              | 994        | 9.879       | -                   | -          | -           | -                   | -          | -           |
| A (EUR Hgd)-Acc   | EUR | 9,175,706           | 843,326    | 9.899       | -                   | -          | -           | -                   | -          | -           |
| B (EUR)-Acc   | EUR | 4,360,794           | 398,178    | 9.964       | -                   | -          | -           | -                   | -          | -           |
| C (EUR Hgd)-Gross-QD  | EUR | 9,861               | 913        | 9.831       | -                   | -          | -           | -                   | -          | -           |
| C-Acc   | USD | 45,540              | 4,537      | 10.037      | -                   | -          | -           | -                   | -          | -           |
| C (EUR Hgd)-Acc   | EUR | 880,598             | 80,733     | 9.924       | -                   | -          | -           | -                   | -          | -           |
| E (EUR Hgd)-MD  | EUR | 3,445,020           | 320,628    | 9.775       | -                   | -          | -           | -                   | -          | -           |
| E (EUR)-Acc   | EUR | 28,813,659          | 2,628,557  | 9.973       | -                   | -          | -           | -                   | -          | -           |
| I-MD  | USD | 43,310,317          | 4,390,266  | 9.865       | -                   | -          | -           | -                   | -          | -           |
| I-Acc   | USD | 7,182               | 700        | 10.260      | -                   | -          | -           | -                   | -          | -           |
| R-MD  | USD | 17,131,877          | 1,744,797  | 9.819       | -                   | -          | -           | -                   | -          | -           |
| S-MD  | USD | 9,308,899           | 927,616    | 10.035      | -                   | -          | -           | -                   | -          | -           |
| S-Acc   | USD | 234,479,320         | 22,924,720 | 10.228      | -                   | -          | -           | -                   | -          | -           |
| S (EUR)-Acc   | EUR | 649,043             | 57,070     | 10.347      | -                   | -          | -           | -                   | -          | -           |
| S (GBP)-Acc   | GBP | 42,717,170          | 3,411,705  | 9.720       | -                   | -          | -           | -                   | -          | -           |
| Z (EUR Hgd)-AD  | EUR | 143,012             | 13,165     | 9.883       | -                   | -          | -           | -                   | -          | -           |
| Z (EUR Hgd)-Gross-QD  | EUR | 9,865               | 913        | 9.835       | -                   | -          | -           | -                   | -          | -           |
| Z-Acc   | USD | 7,029               | 700        | 10.041      | -                   | -          | -           | -                   | -          | -           |
| Z (CHF Hgd)-Acc   | CHF | 10,203              | 994        | 9.913       | -                   | -          | -           | -                   | -          | -           |
| Z (EUR)-Acc   | EUR | 32,078,185          | 2,892,488  | 10.090      | -                   | -          | -           | -                   | -          | -           |
| Z (EUR Hgd)-Acc   | EUR | 9,866               | 904        | 9.927       | -                   | -          | -           | -                   | -          | -           |
| Z (GBP)-Acc   | GBP | 7,023               | 561        | 9.715       | -                   | -          | -           | -                   | -          | -           |
| Z (GBP Hgd)-Acc   | GBP | 10,302              | 802        | 9.975       | -                   | -          | -           | -                   | -          | -           |

\*\*\* Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.

§ Invesco Emerging Markets Local Debt Fund launched on 26 August 2019.



# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020 |            | NAV per     | 28 February<br>2019 |            | NAV per     | 28 February<br>2018 |            | NAV per     |
|--|-----|---------------------|------------|-------------|---------------------|------------|-------------|---------------------|------------|-------------|
|  |     | Total NAV           |            | Share in    | Total NAV           |            | Share in    | Total NAV           |            | Share in    |
|  |     | in sub-fund         | Number     | Share class | in sub-fund         | Number     | Share class | in sub-fund         | Number     | Share class |
|  |     | currency            | of Shares  | Share class | currency            | of Shares  | Share class | currency            | of Shares  | Share class |
|  |     | Total               | in issue   | currency    | Total               | in issue   | currency    | Total               | in issue   | currency    |
| <b>Invesco Emerging Markets Bond Fund (USD)</b>          |     |                     |            |             |                     |            |             |                     |            |             |
| A (EUR Hgd)-AD   | EUR | 788,836             | 78,766     | 9.112       | 568,831             | 57,595     | 8.650       | -                   | -          | -           |
| A-MD   | USD | 58,233,819          | 2,918,244  | 19.955      | 64,056,881          | 3,362,623  | 19.050      | -                   | -          | -           |
| A (EUR Hgd)-MD   | EUR | 2,771,066           | 173,068    | 14.567      | 1,706,548           | 105,184    | 14.210      | -                   | -          | -           |
| A (HKD)-MD   | HKD | 4,948,053           | 381,187    | 101.165     | 8,194,911           | 665,803    | 96.620      | -                   | -          | -           |
| A-MD1  | USD | 4,532,524           | 483,712    | 9.370       | 3,675,035           | 404,217    | 9.090       | -                   | -          | -           |
| A (AUD Hgd)-MD1  | AUD | 2,221,751           | 393,983    | 8.678       | 2,820,913           | 466,769    | 8.460       | -                   | -          | -           |
| A (CAD Hgd)-MD1  | CAD | 198,610             | 30,446     | 8.777       | 375,529             | 57,881     | 8.540       | -                   | -          | -           |
| A-SD   | USD | 22,383,694          | 1,029,410  | 21.744      | 26,483,703          | 1,289,501  | 20.540      | -                   | -          | -           |
| A (CHF Hgd)-Acc  | CHF | 474,663             | 37,264     | 12.307      | 393,039             | 33,904     | 11.520      | -                   | -          | -           |
| A (EUR Hgd)-Acc  | EUR | 7,108,088           | 179,631    | 36.001      | 9,271,538           | 242,037    | 33.550      | -                   | -          | -           |
| A (SEK Hgd)-Acc  | SEK | 168,766             | 12,891     | 127.179     | 980,397             | 75,994     | 118.320     | -                   | -          | -           |
| C (EUR Hgd)-AD   | EUR | 11,840              | 1,165      | 9.246       | 99,237              | 9,922      | 8.760       | -                   | -          | -           |
| C-SD   | USD | 59,304,533          | 2,658,855  | 22.305      | 37,555,278          | 1,783,157  | 21.060      | -                   | -          | -           |
| C-Acc  | USD | 291,079             | 22,355     | 13.021      | 291,164             | 24,750     | 11.760      | -                   | -          | -           |
| C (CHF Hgd)-Acc  | CHF | 2,986,637           | 230,685    | 12.509      | 2,351,546           | 200,056    | 11.680      | -                   | -          | -           |
| C (EUR Hgd)-Acc  | EUR | 7,588,005           | 182,901    | 37.745      | 22,956,164          | 572,635    | 35.110      | -                   | -          | -           |
| C (GBP Hgd)-Acc  | GBP | 1,033,750           | 77,647     | 10.335      | 653,767             | 51,780     | 9.490       | -                   | -          | -           |
| Z (EUR Hgd)-AD   | EUR | 15,277              | 1,423      | 9.768       | 14,792              | 1,401      | 9.250       | -                   | -          | -           |
| Z (EUR)-Acc  | EUR | 7,633               | 627        | 11.081      | -                   | -          | -           | -                   | -          | -           |
| Z (EUR Hgd)-Acc  | EUR | 2,478,099           | 218,797    | 10.304      | 1,879,861           | 172,349    | 9.550       | -                   | -          | -           |
| <b>Invesco Emerging Market Corporate Bond Fund (USD)</b> |     |                     |            |             |                     |            |             |                     |            |             |
| A-MD   | USD | 30,472,324          | 3,048,096  | 9.997       | 28,217,999          | 2,962,559  | 9.520       | 34,787,999          | 3,404,901  | 10.220      |
| A-MD1  | USD | 191,081             | 19,741     | 9.680       | 773,008             | 82,898     | 9.320       | -                   | -          | -           |
| A-Acc  | USD | 12,161,618          | 794,479    | 15.308      | 11,691,829          | 843,530    | 13.860      | 13,437,187          | 951,080    | 14.130      |
| A (EUR Hgd)-Acc  | EUR | 13,976,289          | 921,976    | 13.792      | 13,090,314          | 892,419    | 12.850      | 15,446,266          | 936,399    | 13.500      |
| A (SEK Hgd)-Acc  | SEK | 36,599              | 2,909      | 122.234     | 14,403              | 1,163      | 113.560     | 23,769              | 1,645      | 119.450     |
| C (EUR Hgd)-AD   | EUR | -                   | -          | -           | -                   | -          | -           | 113,436             | 9,157      | 10.140      |
| C-MD   | USD | 839,592             | 78,482     | 10.698      | 680,657             | 67,752     | 10.050      | 708,955             | 66,348     | 10.690      |
| C-Acc  | USD | 7,918,039           | 490,599    | 16.140      | 8,965,240           | 617,122    | 14.530      | 22,066,694          | 1,499,189  | 14.720      |
| C (EUR Hgd)-Acc  | EUR | 5,914,341           | 369,694    | 14.555      | 3,658,977           | 237,848    | 13.480      | 5,775,405           | 335,792    | 14.080      |
| E (EUR Hgd)-MD   | EUR | 7,058,672           | 744,313    | 8.628       | 7,615,821           | 800,130    | 8.340       | 10,378,605          | 928,977    | 9.140       |
| E (EUR Hgd)-Acc  | EUR | 10,160,465          | 699,946    | 13.207      | 11,305,102          | 800,828    | 12.370      | 16,033,237          | 1,004,941  | 13.060      |
| I (CAD Hgd)-MD   | CAD | 11,348              | 1,401      | 10.902      | 10,390              | 1,327      | 10.300      | -                   | -          | -           |
| R-MD   | USD | 17,814,791          | 1,781,387  | 10.001      | 19,868,883          | 2,085,347  | 9.530       | 27,713,261          | 2,711,748  | 10.220      |
| Z (EUR Hgd)-AD   | EUR | 520,322             | 49,554     | 9.553       | 525,143             | 49,466     | 9.300       | 12,561,244          | 1,009,744  | 10.180      |
| Z-Acc  | USD | 8,028               | 700        | 11.469      | 7,207               | 700        | 10.300      | -                   | -          | -           |
| Z (EUR Hgd)-Acc  | EUR | 10,179              | 849        | 10.908      | 9,764               | 849        | 10.070      | -                   | -          | -           |
| <b>Invesco Emerging Market Flexible Bond Fund (USD)</b>  |     |                     |            |             |                     |            |             |                     |            |             |
| A (EUR Hgd)-AD   | EUR | 102,220             | 10,366     | 8.972       | 100,833             | 9,864      | 8.950       | 118,182             | 9,416      | 10.270      |
| A-Acc  | USD | 19,384              | 1,785      | 10.858      | 10,037              | 1,001      | 10.020      | 7,459               | 700        | 10.660      |
| A (CHF Hgd)-Acc  | CHF | 102,768             | 10,075     | 9.855       | 95,333              | 10,075     | 9.400       | 110,458             | 10,075     | 10.340      |
| A (EUR Hgd)-Acc  | EUR | 144,571             | 13,156     | 9.997       | 226,737             | 20,911     | 9.500       | 193,895             | 15,247     | 10.410      |
| C (EUR Hgd)-AD   | EUR | 104,016             | 10,492     | 9.019       | 102,047             | 9,927      | 9.000       | 118,943             | 9,427      | 10.330      |
| C-Acc  | USD | 26,948,718          | 2,438,600  | 11.051      | 24,738,213          | 2,438,600  | 10.140      | 26,155,425          | 2,438,600  | 10.730      |
| R (EUR Hgd)-Acc  | EUR | 227,486             | 21,155     | 9.783       | 123,476             | 11,560     | 9.360       | 117,230             | 9,293      | 10.330      |
| S (EUR Hgd)-Acc  | EUR | 104,640             | 9,293      | 10.244      | 102,440             | 9,293      | 9.660       | 119,249             | 9,293      | 10.500      |
| Z-Acc  | USD | 7,765               | 700        | 11.092      | 7,118               | 700        | 10.170      | 7,518               | 700        | 10.740      |
| <b>Invesco Euro Bond Fund (EUR)</b>                      |     |                     |            |             |                     |            |             |                     |            |             |
| A-SD   | EUR | 90,978,257          | 13,664,953 | 6.658       | 74,736,152          | 12,013,963 | 6.220       | 79,083,730          | 12,538,634 | 6.310       |
| A-Acc  | EUR | 357,807,802         | 43,907,830 | 8.149       | 255,352,138         | 33,980,263 | 7.510       | 246,944,134         | 32,883,729 | 7.510       |
| A (CHF Hgd)-Acc  | CHF | 78,921              | 6,268      | 13.371      | 104,029             | 9,518      | 12.390      | 330,124             | 30,548     | 12.450      |
| A (CZK)-Acc  | CZK | 6,402               | 504        | 323.076     | 5,902               | 504        | 300.350     | 5,897               | 504        | 297.730     |
| B-Acc  | EUR | 60,940,364          | 9,259,239  | 6.582       | 44,279,530          | 7,224,439  | 6.130       | 52,598,832          | 8,503,223  | 6.190       |
| C-Acc  | EUR | 129,463,430         | 15,034,806 | 8.611       | 87,453,139          | 11,052,159 | 7.910       | 139,023,233         | 17,641,109 | 7.880       |
| C (CHF Hgd)-Acc  | CHF | 1,276,846           | 99,699     | 13.600      | 1,306,251           | 117,901    | 12.560      | 1,320,444           | 120,973    | 12.580      |
| C (GBP Hgd)-Acc  | GBP | 4,541               | 348        | 11.126      | 584,172             | 49,571     | 10.110      | 8,520               | 754        | 9.980       |
| E-Acc  | EUR | 105,499,704         | 13,326,058 | 7.917       | 77,368,740          | 10,582,875 | 7.310       | 84,593,221          | 11,561,747 | 7.320       |
| I-SD   | EUR | 96,421,312          | 9,124,078  | 10.568      | 98,583,669          | 9,987,986  | 9.870       | 114,346,940         | 11,499,699 | 9.940       |
| R-Acc  | EUR | 11,539,013          | 1,037,738  | 11.119      | 3,793,091           | 367,382    | 10.320      | 4,225,201           | 406,654    | 10.390      |
| Z-AD   | EUR | 4,925,571           | 382,406    | 12.880      | 1,395,103           | 115,672    | 12.060      | 1,553,707           | 127,187    | 12.220      |
| Z-Acc  | EUR | 80,137,517          | 7,266,020  | 11.029      | 29,587,685          | 2,922,921  | 10.120      | 8,488,962           | 843,035    | 10.070      |
| Z (CHF Hgd)-Acc  | CHF | 138,050             | 13,481     | 10.874      | 8,623               | 975        | 10.030      | 8,486               | 975        | 10.030      |
| Z (GBP Hgd)-Acc  | GBP | 10,032              | 795        | 10.769      | -                   | -          | -           | -                   | -          | -           |
| <b>Invesco Euro Corporate Bond Fund (EUR)†Δ</b>          |     |                     |            |             |                     |            |             |                     |            |             |
| A-AD   | EUR | 9,630,628           | 792,347    | 12.155      | 11,545,939          | 997,628    | 11.570      | 144,628,998         | 12,255,656 | 11.800      |
| A-MD   | EUR | 255,778,802         | 19,314,054 | 13.243      | 276,542,322         | 21,964,080 | 12.590      | 343,840,924         | 26,810,211 | 12.820      |
| A-Acc  | EUR | 385,333,413         | 20,294,997 | 18.987      | 368,778,864         | 20,675,797 | 17.840      | 596,015,276         | 33,279,432 | 17.910      |
| A (CHF Hgd)-Acc  | CHF | 2,329,163           | 212,049    | 11.665      | 2,186,566           | 225,162    | 11.010      | 2,846,209           | 294,932    | 11.120      |

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                           |                                 |  | 28 February<br>2019                           |                                 |  | 28 February<br>2018                           |                                 |  |
|--|-----|---|---------------------------------|--|---|---------------------------------|--|---|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
| <b>Invesco Euro Corporate Bond Fund (EUR)†Δ continued)</b> |     |   |                                 |  |   |                                 |  |   |                                 |  |
| B-Acc  | EUR | 23,782,113                                    | 2,235,304                       | 10.639   | 13,010,925                                    | 1,288,912                       | 10.090   | 16,577,533                                    | 1,619,061                       | 10.240   |
| C-AD   | EUR | 617,185                                       | 58,808                          | 10.495   | 1,009,947                                     | 100,994                         | 10.000   | 1,237,346                                     | 121,436                         | 10.190   |
| C-Acc  | EUR | 502,116,526                                   | 25,228,678                      | 19.903   | 306,704,905                                   | 16,461,791                      | 18.630   | 548,381,275                                   | 29,412,831                      | 18.640   |
| C (CHF Hgd)-Acc  | CHF | 4,548,952                                     | 404,677                         | 11.937   | 4,711,985                                     | 475,820                         | 11.230   | 4,625,331                                     | 471,661                         | 11.300   |
| C (USD Hgd)-Acc  | USD | 118,353                                       | 10,719                          | 12.136   | 9,128   | 942                             | 11.060   | 1,757,337                                     | 199,578                         | 10.760   |
| E-Acc  | EUR | 193,730,104                                   | 10,550,890                      | 18.361   | 200,055,240                                   | 11,568,939                      | 17.290   | 267,210,453                                   | 15,350,686                      | 17.410   |
| I-MD   | EUR | 91,693,460                                    | 8,985,147                       | 10.205   | 94,574,979                                    | 9,748,626                       | 9.700  | 177,816,070                                   | 17,992,691                      | 9.880  |
| R-MD   | EUR | 58,176,016                                    | 4,897,511                       | 11.879   | 66,494,110                                    | 5,887,627                       | 11.290   | 84,341,647                                    | 7,331,332                       | 11.500   |
| R-Acc  | EUR | 48,208,702                                    | 3,603,547                       | 13.378   | 48,740,575                                    | 3,851,388                       | 12.660   | 63,798,705                                    | 4,984,641                       | 12.800   |
| S-Acc  | EUR | 142,233,024                                   | 12,952,339                      | 10.981   | 6,360   | 621                             | 10.240   | 49,521,788                                    | 4,856,175                       | 10.200   |
| Z-AD   | EUR | 3,543,384                                     | 319,135                         | 11.103   | 3,562,272                                     | 336,700                         | 10.580   | 2,505,168                                     | 232,383                         | 10.780   |
| Z-Acc  | EUR | 210,900,312                                   | 16,819,862                      | 12.539   | 251,071,119                                   | 21,422,609                      | 11.720   | 180,867,672                                   | 15,444,070                      | 11.710   |
| <b>Invesco Euro High Yield Bond Fund (EUR)</b>             |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-AD   | EUR | 110,081                                       | 11,048                          | 9.964  | 6,230   | 628                             | 9.920  | 6,166   | 621                             | 9.940  |
| A-Acc  | EUR | 69,966  | 6,733                           | 10.392   | 13,981  | 1,393                           | 10.040   | 6,164   | 621                             | 9.930  |
| A (CHF Hgd)-Acc  | CHF | 9,307   | 965                             | 10.245   | 8,462   | 965                             | 9.950  | 8,283   | 965                             | 9.890  |
| C-Acc  | EUR | 13,923,666                                    | 1,324,794                       | 10.510   | 13,396,760                                    | 1,324,794                       | 10.110   | 13,204,650                                    | 1,324,794                       | 9.970  |
| C (CHF Hgd)-Acc  | CHF | 9,408   | 965                             | 10.356   | 8,520   | 965                             | 10.010   | 8,307   | 965                             | 9.920  |
| E-Acc  | EUR | 470,252                                       | 45,545                          | 10.325   | 183,803                                       | 18,384                          | 10.000   | 20,264  | 2,043                           | 9.920  |
| R-Acc  | EUR | 59,919  | 5,876                           | 10.197   | 20,580  | 2,075                           | 9.920  | 6,135   | 621                             | 9.890  |
| Z-Acc  | EUR | 6,546   | 621                             | 10.549   | 6,288   | 621                             | 10.130   | 6,189   | 621                             | 9.970  |
| <b>Invesco Euro Short Term Bond Fund (EUR)</b>             |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-AD   | EUR | 898,757                                       | 90,274                          | 9.956  | 881,832                                       | 89,199                          | 9.890  | 625,821                                       | 62,610                          | 10.000   |
| A-Acc  | EUR | 173,323,950                                   | 15,457,469                      | 11.213   | 181,863,572                                   | 16,367,665                      | 11.110   | 163,230,559                                   | 14,550,860                      | 11.220   |
| B-Acc  | EUR | 15,626,229                                    | 1,618,857                       | 9.653  | 17,327,387                                    | 1,793,704                       | 9.660  | 17,627,204                                    | 1,789,326                       | 9.850  |
| C-AD   | EUR | 5,951   | 597                             | 9.969  | 5,883   | 594                             | 9.900  | 5,923   | 593                             | 9.980  |
| C-Acc  | EUR | 355,423,685                                   | 30,791,504                      | 11.543   | 265,616,951                                   | 23,280,179                      | 11.410   | 266,498,236                                   | 23,195,968                      | 11.490   |
| C (GBP Hgd)-Acc  | GBP | 4,523   | 376                             | 10.263   | 869,705                                       | 74,434                          | 10.030   | 8,541   | 754                             | 10.000   |
| E-Acc  | EUR | 57,116,593                                    | 5,184,599                       | 11.017   | 41,528,841                                    | 3,796,605                       | 10.940   | 40,519,795                                    | 3,661,691                       | 11.070   |
| R-Acc  | EUR | 24,940,223                                    | 2,365,524                       | 10.543   | 22,410,625                                    | 2,130,115                       | 10.520   | 28,529,091                                    | 2,667,240                       | 10.700   |
| S-AD   | EUR | 5,968   | 598                             | 9.985  | 5,890   | 594                             | 9.910  | 5,925   | 593                             | 9.980  |
| S-Acc  | EUR | 48,252,062                                    | 4,686,948                       | 10.295   | 57,222,350                                    | 5,631,423                       | 10.160   | 57,638,945                                    | 5,640,148                       | 10.220   |
| Z-AD   | EUR | 1,625,812                                     | 162,908                         | 9.980  | 1,810,754                                     | 182,723                         | 9.910  | 355,954                                       | 35,661                          | 9.980  |
| Z-Acc  | EUR | 486,993,080                                   | 48,237,797                      | 10.096   | 299,418,120                                   | 30,034,706                      | 9.970  | 125,136,223                                   | 12,476,421                      | 10.030   |
| Z (GBP Hgd)-Acc  | GBP | 9,479   | 795                             | 10.175   | -   | -                               | -  | -   | -                               | -  |
| <b>Invesco Euro Ultra-Short Term Debt Fund (EUR)</b>       |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-AD   | EUR | 2,516,960                                     | 7,908                           | 318.293  | 380,250                                       | 1,191                           | 319.200  | 27,914,027                                    | 87,270                          | 319.860  |
| A-Acc  | EUR | 199,476,109                                   | 627,416                         | 317.933  | 199,083,795                                   | 624,349                         | 318.870  | 178,670,591                                   | 558,032                         | 320.180  |
| C-Acc  | EUR | 14,758,974                                    | 44,671                          | 330.391  | 41,493,162                                    | 125,358                         | 331.000  | 17,200,695                                    | 51,767                          | 332.270  |
| E-Acc  | EUR | 31,150,149                                    | 99,187                          | 314.055  | 33,392,107                                    | 105,908                         | 315.290  | 26,826,985                                    | 84,719                          | 316.660  |
| I-Gross MD   | EUR | 6,327   | 633                             | 9.996  | -   | -                               | -  | -   | -                               | -  |
| S-Acc  | EUR | 6,321   | 633                             | 9.991  | -   | -                               | -  | -   | -                               | -  |
| Z-Acc  | EUR | 149,416,451                                   | 14,961,347                      | 9.987  | 6,168   | 617                             | 10.000   | -   | -                               | -  |
| <b>Invesco Global Bond Fund (USD)</b>                      |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR)-AD   | EUR | -   | -                               | -  | 8,284   | 636                             | 11.400   | 37,449  | 2,729                           | 11.230   |
| A-SD   | USD | 9,973,671                                     | 1,777,078                       | 5.612  | 11,494,182                                    | 2,076,481                       | 5.540  | 13,421,051                                    | 2,288,105                       | 5.870  |
| A-Acc  | USD | 18,489,563                                    | 2,041,622                       | 9.056  | 21,955,785                                    | 2,507,161                       | 8.760  | 23,875,691                                    | 2,620,908                       | 9.110  |
| A (EUR Hgd)-Acc  | EUR | 2,058,870                                     | 187,470                         | 9.992  | 2,943,734                                     | 259,131                         | 9.950  | 5,485,414                                     | 419,869                         | 10.690   |
| C-Acc  | USD | 6,525,700                                     | 657,517                         | 9.925  | 17,041,198                                    | 1,780,603                       | 9.570  | 5,032,267                                     | 506,599                         | 9.930  |
| C (EUR Hgd)-Acc  | EUR | 233,481                                       | 20,856                          | 10.185   | 2,475,785                                     | 214,556                         | 10.110   | 2,966,721                                     | 224,074                         | 10.840   |
| C (GBP Hgd)-Acc  | GBP | 9,544   | 754                             | 9.829  | 200,815                                       | 15,643                          | 9.650  | 10,674  | 754                             | 10.230   |
| E (EUR)-Acc  | EUR | 27,199,300                                    | 3,148,431                       | 7.860  | 27,859,551                                    | 3,330,248                       | 7.330  | 31,987,112                                    | 3,670,750                       | 7.130  |
| E (EUR Hgd)-Acc  | EUR | 678,046                                       | 62,463                          | 9.876  | 1,025,543                                     | 91,198                          | 9.850  | 1,142,150                                     | 88,208                          | 10.600   |
| R-Acc  | USD | 1,041,837                                     | 100,216                         | 10.396   | 507,707                                       | 50,174                          | 10.120   | 538,063                                       | 50,784                          | 10.600   |
| Z-SD   | USD | 5,546,348                                     | 552,061                         | 10.047   | 1,423,782                                     | 143,693                         | 9.910  | 1,601,134                                     | 152,520                         | 10.500   |
| Z-Acc  | USD | 14,909,247                                    | 1,432,054                       | 10.411   | 7,025   | 700                             | 10.040   | -   | -                               | -  |
| Z (EUR Hgd)-Acc  | EUR | 9,218   | 849                             | 9.878  | 9,504   | 849                             | 9.810  | -   | -                               | -  |
| <b>Invesco Global Convertible Fund (USD)</b>               |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR Hgd)-AD   | EUR | 10,036  | 884                             | 10.329   | 9,868   | 879                             | 9.830  | 11,275  | 878                             | 10.510   |
| A-Acc  | USD | 155,224                                       | 13,868                          | 11.193   | 40,709  | 3,952                           | 10.300   | 7,466   | 700                             | 10.670   |
| A (EUR Hgd)-Acc  | EUR | 147,204                                       | 12,878                          | 10.400   | 148,355                                       | 13,198                          | 9.850  | 166,821                                       | 12,989                          | 10.510   |
| C-Acc  | USD | 16,955,700                                    | 1,493,300                       | 11.355   | 15,519,547                                    | 1,493,300                       | 10.390   | 15,979,363                                    | 1,493,300                       | 10.700   |
| C (EUR Hgd)-Acc  | EUR | 10,181  | 878                             | 10.551   | 13,832  | 1,219                           | 9.940  | 15,716  | 1,219                           | 10.550   |
| E (EUR Hgd)-Acc  | EUR | 63,560  | 5,634                           | 10.265   | 63,042  | 5,654                           | 9.770  | 11,238  | 878                             | 10.480   |
| R (EUR Hgd)-Acc  | EUR | 37,185  | 3,313                           | 10.211   | 35,221  | 3,169                           | 9.740  | 11,223  | 878                             | 10.460   |
| Z-Acc  | USD | 7,460   | 700                             | 10.657   | 6,817   | 700                             | 9.740  | -   | -                               | -  |
| Z (EUR Hgd)-Acc  | EUR | 10,214  | 878                             | 10.585   | 9,977   | 878                             | 9.950  | 11,322  | 878                             | 10.560   |



# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020                           |                                 |  | 28 February<br>2019                           |                                 |  | 28 February<br>2018                           |                                 |  |
|---|-----|---|---------------------------------|--|---|---------------------------------|--|---|---------------------------------|--|
|   |     | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
| <b>Invesco Global Flexible Bond Fund (USD)**</b>                  |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR Hgd)-AD  | EUR | 103,798                                       | 9,849                           | 9.588  | 101,980                                       | 9,509                           | 9.390  | 112,086                                       | 9,283                           | 9.880  |
| A (EUR Hgd)-Gross-QD  | EUR | 309,352                                       | 31,609                          | 8.904  | 879,647                                       | 87,843                          | 8.770  | 971,630                                       | 84,131                          | 9.450  |
| A-Acc   | USD | 251,130                                       | 22,076                          | 11.376   | 93,585  | 8,951                           | 10.460   | 98,293  | 9,432                           | 10.420   |
| A (EUR Hgd)-Acc   | EUR | 660,057                                       | 57,990                          | 10.356   | 775,589                                       | 69,342                          | 9.800  | 2,318,712                                     | 188,566                         | 10.070   |
| C (EUR Hgd)-Gross-AD  | EUR | 516,028                                       | 50,317                          | 9.330  | 403,956                                       | 38,315                          | 9.230  | 454,755                                       | 37,947                          | 9.810  |
| C-Acc   | USD | 22,461,947                                    | 1,936,602                       | 11.599   | 20,553,408                                    | 1,936,602                       | 10.610   | 20,394,909                                    | 1,936,602                       | 10.530   |
| C (RMB)-Acc   | CNY | -   | -                               | -  | -   | -                               | -  | 7,183   | 473                             | 96.120   |
| E (EUR)-Acc   | EUR | 890,709                                       | 72,299                          | 11.209   | 558,811                                       | 49,155                          | 9.960  | 329,318                                       | 28,942                          | 9.310  |
| R (EUR Hgd)-Acc   | EUR | 3,793,968                                     | 343,181                         | 10.058   | 4,119,320                                     | 376,599                         | 9.580  | 4,638,520                                     | 383,079                         | 9.910  |
| Z-Acc   | USD | 8,166   | 700                             | 11.666   | 7,464   | 700                             | 10.660   | 7,396   | 700                             | 10.570   |
| <b>Invesco Global High Income Fund (USD)</b>                      |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR)-AD  | EUR | 3,216,199                                     | 271,698                         | 10.770   | 3,345,651                                     | 290,015                         | 10.100   | -   | -                               | -  |
| A (EUR Hgd)-AD  | EUR | 2,508,401                                     | 270,541                         | 8.435  | 2,752,924                                     | 285,027                         | 8.460  | -   | -                               | -  |
| A-MD  | USD | 168,692,270                                   | 15,047,827                      | 11.210   | 193,644,368                                   | 17,101,223                      | 11.320   | -   | -                               | -  |
| A (EUR Hgd)-MD  | EUR | 17,934,061                                    | 2,055,026                       | 7.940  | 20,276,299                                    | 2,147,693                       | 8.270  | -   | -                               | -  |
| A (HKD)-MD  | HKD | 4,830,062                                     | 415,408                         | 90.618   | 4,743,382                                     | 403,005                         | 92.390   | -   | -                               | -  |
| A (AUD Hgd)-MD1   | AUD | 567,729                                       | 111,578                         | 7.830  | 652,556                                       | 113,305                         | 8.060  | -   | -                               | -  |
| A-SD  | USD | 90,343,820                                    | 7,592,251                       | 11.899   | 96,985,759                                    | 8,124,771                       | 11.940   | -   | -                               | -  |
| A (CHF Hgd)-Acc   | CHF | 156,277                                       | 13,303                          | 11.350   | 149,733                                       | 13,303                          | 11.180   | -   | -                               | -  |
| A (EUR Hgd)-Acc   | EUR | 8,440,123                                     | 363,001                         | 21.154   | 9,370,648                                     | 395,492                         | 20.750   | -   | -                               | -  |
| A (SEK Hgd)-Acc   | SEK | 28,461  | 2,360                           | 117.158  | 26,496  | 2,120                           | 114.640  | -   | -                               | -  |
| B-SD  | USD | 3,754   | 346                             | 10.856   | 3,617   | 332                             | 10.910   | -   | -                               | -  |
| C-SD  | USD | 13,160,970                                    | 1,062,411                       | 12.388   | 19,876,204                                    | 1,599,609                       | 12.430   | -   | -                               | -  |
| C-Acc   | USD | 40,545,454                                    | 1,753,292                       | 23.125   | 46,977,635                                    | 2,134,947                       | 22.000   | -   | -                               | -  |
| C (EUR Hgd)-Acc   | EUR | 7,105,479                                     | 287,049                         | 22.521   | 10,275,608                                    | 408,262                         | 22.050   | -   | -                               | -  |
| R-Acc   | USD | 85,780  | 8,119                           | 10.566   | 7,099   | 700                             | 10.140   | -   | -                               | -  |
| Z (EUR Hgd)-AD  | EUR | 50,025  | 5,259                           | 8.655  | 95,346  | 9,643                           | 8.660  | -   | -                               | -  |
| Z-SD  | USD | 827,025                                       | 87,917                          | 9.407  | 723,131                                       | 76,660                          | 9.430  | -   | -                               | -  |
| Z (EUR)-Acc   | EUR | 7,267   | 627                             | 10.551   | -   | -                               | -  | -   | -                               | -  |
| Z (EUR Hgd)-Acc   | EUR | 9,765   | 881                             | 10.084   | 9,905   | 881                             | 9.850  | -   | -                               | -  |
| <b>Invesco Global High Yield Short Term Bond Fund (USD)</b>       |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR Hgd)-Gross-AD  | EUR | 9,465   | 910                             | 9.459  | 9,735   | 861                             | 9.900  | 10,314  | 851                             | 9.920  |
| A-Acc   | USD | 355,784                                       | 33,053                          | 10.764   | 294,099                                       | 28,385                          | 10.360   | 6,975   | 700                             | 9.960  |
| A (EUR Hgd)-Acc   | EUR | 652,776                                       | 58,671                          | 10.122   | 326,185                                       | 28,512                          | 10.020   | 10,314  | 851                             | 9.920  |
| C-Acc   | USD | 20,675,941                                    | 1,907,496                       | 10.839   | 15,533,382                                    | 1,493,200                       | 10.400   | 14,891,067                                    | 1,493,200                       | 9.970  |
| E-Acc   | USD | 393,969                                       | 36,795                          | 10.707   | 190,197                                       | 18,409                          | 10.330   | 6,972   | 700                             | 9.960  |
| I-MD  | USD | 7,731   | 777                             | 9.947  | 7,365   | 734                             | 10.040   | -   | -                               | -  |
| R-Acc   | USD | 438,985                                       | 41,409                          | 10.601   | 51,250  | 4,987                           | 10.280   | 6,966   | 700                             | 9.950  |
| Z-Acc   | USD | 7,618   | 700                             | 10.882   | 7,298   | 700                             | 10.430   | 6,983   | 700                             | 9.980  |
| Z (CHF Hgd)-Acc   | CHF | 10,404  | 993                             | 10.127   | 10,009  | 993                             | 10.020   | 10,434  | 993                             | 9.920  |
| Z (EUR Hgd)-Acc   | EUR | 9,564   | 851                             | 10.220   | 9,788   | 851                             | 10.070   | 10,324  | 851                             | 9.930  |
| <b>Invesco Global Investment Grade Corporate Bond Fund (USD)Δ</b> |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-AD  | USD | 47,496,054                                    | 3,500,190                       | 13.570   | 38,133,266                                    | 3,111,510                       | 12.260   | 43,742,310                                    | 3,539,255                       | 12.360   |
| A (EUR)-AD  | EUR | 117,389                                       | 7,396                           | 14.439   | 149,549                                       | 10,432                          | 12.560   | 179,265                                       | 12,403                          | 11.830   |
| A (EUR Hgd)-AD  | EUR | 1,491,400                                     | 128,031                         | 10.598   | 904,075                                       | 80,280                          | 9.860  | 11,527,950                                    | 922,543                         | 10.230   |
| A-MD  | USD | 39,890,754                                    | 3,004,134                       | 13.279   | 32,377,176                                    | 2,709,027                       | 11.950   | 38,532,133                                    | 3,182,961                       | 12.110   |
| A-Gross-MD  | USD | 4,273,763                                     | 393,311                         | 10.866   | 2,449,190                                     | 247,907                         | 9.880  | 2,314,597                                     | 229,004                         | 10.110   |
| A-Acc   | USD | 28,947,650                                    | 2,260,281                       | 12.807   | 12,509,144                                    | 1,111,193                       | 11.260   | 9,574,818                                     | 862,985                         | 11.090   |
| A (CHF Hgd)-Acc   | CHF | 568,294                                       | 49,925                          | 10.998   | 9,914   | 986                             | 9.990  | -   | -                               | -  |
| A (EUR Hgd)-Acc   | EUR | 213,253,352                                   | 17,151,277                      | 11.312   | 101,653,953                                   | 8,703,483                       | 10.230   | 129,181,619                                   | 10,175,028                      | 10.390   |
| C-AD  | USD | 11,608,909                                    | 851,369                         | 13.636   | 8,033,716                                     | 652,174                         | 12.320   | 13,867,038                                    | 1,116,872                       | 12.420   |
| C (GBP Hgd)-Gross-AD  | GBP | -   | -                               | -  | -   | -                               | -  | 109,361                                       | 7,486                           | 10.550   |
| C-QD  | USD | 51,749,514                                    | 4,742,476                       | 10.912   | 46,909,817                                    | 4,771,689                       | 9.830  | 9,009,360                                     | 905,480                         | 9.950  |
| C-Acc   | USD | 145,617,801                                   | 11,253,776                      | 12.939   | 36,154,195                                    | 3,186,689                       | 11.350   | 38,575,234                                    | 3,458,491                       | 11.150   |
| C (CHF Hgd)-Acc   | CHF | 13,239,452                                    | 1,157,589                       | 11.050   | 5,324,286                                     | 528,236                         | 10.010   | -   | -                               | -  |
| C (EUR Hgd)-Acc   | EUR | 40,967,839                                    | 3,185,465                       | 11.701   | 36,804,209                                    | 3,053,714                       | 10.560   | 58,198,619                                    | 4,453,278                       | 10.700   |
| C (GBP Hgd)-Acc   | GBP | 2,657,968                                     | 180,017                         | 11.462   | 2,041,492                                     | 150,250                         | 10.210   | 2,102,787                                     | 148,443                         | 10.230   |
| C (RMB Hgd)-Acc   | CNH | 11,090  | 678                             | 114.356  | 10,162  | 678                             | 100.170  | -   | -                               | -  |
| E (EUR Hgd)-MD  | EUR | 117,054,014                                   | 10,293,070                      | 10.346   | 179,254,151                                   | 16,381,873                      | 9.580  | 253,339,002                                   | 20,721,344                      | 10.010   |
| E (EUR)-Acc   | EUR | 80,237,216                                    | 4,589,818                       | 15.905   | 80,524,626                                    | 5,227,226                       | 13.490   | 99,825,679                                    | 6,557,764                       | 12.460   |
| E (EUR Hgd)-Acc   | EUR | 562,060                                       | 46,704                          | 10.949   | 631,356                                       | 55,701                          | 9.930  | 209,821                                       | 16,990                          | 10.110   |
| I (EUR)-MD  | EUR | 8,060   | 638                             | 11.486   | 7,014   | 617                             | 9.960  | -   | -                               | -  |
| R-Acc   | USD | 10,078,133                                    | 806,103                         | 12.502   | 5,043,022                                     | 455,767                         | 11.060   | 4,412,855                                     | 401,819                         | 10.980   |
| S (EUR Hgd)-AD  | EUR | -   | -                               | -  | -   | -                               | -  | 24,604,106                                    | 1,972,010                       | 10.210   |
| S-Acc   | USD | 216,521,857                                   | 17,836,037                      | 12.140   | 46,223,529                                    | 4,356,406                       | 10.610   | 172,773,097                                   | 16,614,688                      | 10.400   |
| S (EUR Hgd)-Acc   | EUR | 135,250,847                                   | 11,368,023                      | 10.824   | 25,345,560                                    | 2,281,379                       | 9.730  | 42,439,641                                    | 3,533,124                       | 9.830  |
| Z (EUR)-Gross-AD  | EUR | 1,190,460                                     | 94,689                          | 11.438   | 135,296                                       | 11,850                          | 10.000   | 54,948  | 4,746                           | 9.480  |
| Z (EUR Hgd)-Gross-AD  | EUR | 25,291,895                                    | 2,235,930                       | 10.291   | 21,705,770                                    | 1,973,662                       | 9.630  | 22,297,771                                    | 1,857,007                       | 9.830  |
| Z (GBP Hgd)-Gross-QD  | GBP | 29,901,465                                    | 2,202,403                       | 10.539   | 12,566,597                                    | 973,707                         | 9.700  | 22,220,078                                    | 1,594,286                       | 10.070   |

\*\* Effective 18 March 2019 the Invesco Unconstrained Bond Fund changed its name to Invesco Global Flexible Bond Fund.

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020                           |                                 |  | 28 February<br>2019                           |                                 |  | 28 February<br>2018                           |                                 |  |
|---|-----|---|---------------------------------|--|---|---------------------------------|--|---|---------------------------------|--|
|   |     | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
| <b>Invesco Global Investment Grade Corporate Bond Fund (USD)Δ (continued)</b> |     |   |                                 |  |   |                                 |  |   |                                 |  |
| Z-Acc   | USD | 11,164,316                                    | 959,496                         | 11.636   | 230,857                                       | 22,678                          | 10.180   | 6,991   | 700                             | 9.990  |
| Z (CHF Hgd)-Acc   | CHF | 1,890,645                                     | 164,744                         | 11.088   | 1,722,365                                     | 170,614                         | 10.030   | -   | -                               | -  |
| Z (EUR)-Acc   | EUR | 1,084,848                                     | 87,727                          | 11.251   | -   | -                               | -  | -   | -                               | -  |
| Z (EUR)-Acc#  | EUR | -   | -                               | -  | -   | -                               | -  | 7,026   | 617                             | 9.330  |
| Z (EUR Hgd)-Acc   | EUR | 1,064,797,220                                 | 86,553,859                      | 11.192   | 624,172,726                                   | 54,265,653                      | 10.080   | 549,802,236                                   | 44,183,171                      | 10.190   |
| Z (GBP Hgd)-Acc   | GBP | 113,792                                       | 8,071                           | 10.945   | -   | -                               | -  | -   | -                               | -  |
| <b>Invesco Global Total Return (EUR) Bond Fund (EUR)†</b>                     |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-AD  | EUR | 27,057,052                                    | 2,403,286                       | 11.258   | 17,391,294                                    | 1,604,196                       | 10.840   | 22,785,822                                    | 2,065,399                       | 11.030   |
| A-MD  | EUR | 6,848   | 717                             | 9.549  | 137,367,962                                   | 14,882,692                      | 9.230  | 157,404,520                                   | 16,565,919                      | 9.500  |
| A-Acc   | EUR | 392,821,189                                   | 26,930,818                      | 14.586   | 222,418,173                                   | 16,254,842                      | 13.680   | 264,269,341                                   | 19,259,359                      | 13.720   |
| A (CHF Hgd)-Acc   | CHF | 1,027,714                                     | 93,127                          | 11.719   | 1,086,760                                     | 111,539                         | 11.050   | 1,191,803                                     | 123,265                         | 11.140   |
| A (SEK Hgd)-Acc   | SEK | 8,731   | 766                             | 121.725  | 50,474  | 4,634                           | 114.040  | 6,889,726                                     | 607,902                         | 114.480  |
| A (USD Hgd)-Acc   | USD | 114,995                                       | 10,293                          | 12.280   | 129,188                                       | 13,157                          | 11.210   | 143,996                                       | 16,099                          | 10.930   |
| B-Acc   | EUR | 15,170,199                                    | 1,436,601                       | 10.560   | 12,647,338                                    | 1,264,043                       | 10.010   | 15,638,722                                    | 1,543,026                       | 10.140   |
| C (USD Hgd)-MD  | USD | 408,107                                       | 41,041                          | 10.930   | 438,220                                       | 49,122                          | 10.180   | 403,951                                       | 48,458                          | 10.180   |
| C-Acc   | EUR | 324,547,894                                   | 21,321,706                      | 15.221   | 275,222,743                                   | 19,361,457                      | 14.210   | 567,743,666                                   | 40,009,122                      | 14.190   |
| C (CHF Hgd)-Acc   | CHF | 49,082,184                                    | 4,317,475                       | 12.072   | 36,431,947                                    | 3,646,136                       | 11.330   | 40,447,262                                    | 4,098,284                       | 11.370   |
| C (USD Hgd)-Acc   | USD | -   | -                               | -  | 9,326   | 961                             | 11.080   | 9,420,319                                     | 1,071,057                       | 10.750   |
| E-QD  | EUR | 124,235,540                                   | 10,473,994                      | 11.861   | 127,451,998                                   | 11,191,389                      | 11.390   | 146,617,393                                   | 12,540,455                      | 11.690   |
| E-Acc   | EUR | 159,258,834                                   | 11,180,396                      | 14.244   | 140,992,964                                   | 10,525,043                      | 13.400   | 179,611,747                                   | 13,337,738                      | 13.470   |
| I-MD  | EUR | 132,620,034                                   | 12,610,794                      | 10.516   | 6,171   | 617                             | 10.010   | -   | -                               | -  |
| R-MD  | EUR | 66,359,155                                    | 5,823,659                       | 11.395   | 56,240,926                                    | 5,153,461                       | 10.910   | 70,366,530                                    | 6,267,213                       | 11.230   |
| S-Acc   | EUR | 9,006,562                                     | 884,259                         | 10.185   | -   | -                               | -  | -   | -                               | -  |
| Z-AD  | EUR | 15,893,736                                    | 1,446,950                       | 10.984   | 22,823,499                                    | 2,157,594                       | 10.580   | 79,428,173                                    | 7,379,298                       | 10.760   |
| Z-Acc   | EUR | 347,972,901                                   | 32,363,077                      | 10.752   | 182,282,091                                   | 18,180,666                      | 10.030   | 20,577,992                                    | 2,058,895                       | 9.990  |
| <b>Invesco Global Unconstrained Bond Fund (GBP)</b>                           |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-Acc   | GBP | 828,072                                       | 48,966                          | 16.911   | 759,355                                       | 47,266                          | 16.070   | 829,900                                       | 50,543                          | 16.420   |
| A (EUR Hgd)-Acc   | EUR | 396,443                                       | 24,570                          | 18.910   | 496,117                                       | 31,745                          | 18.210   | 776,613                                       | 46,710                          | 18.840   |
| C-Acc   | GBP | 3,862,889                                     | 216,103                         | 17.875   | 3,856,166                                     | 228,224                         | 16.900   | 3,917,362                                     | 227,971                         | 17.180   |
| C (EUR Hgd)-Acc   | EUR | 1,657,189                                     | 97,351                          | 19.951   | 2,546,972                                     | 155,189                         | 19.120   | 6,293,626                                     | 362,450                         | 19.670   |
| E (EUR Hgd)-Acc   | EUR | 860,372                                       | 55,947                          | 18.023   | 308,386                                       | 20,604                          | 17.440   | 43,856  | 2,740                           | 18.130   |
| Z (EUR Hgd)-Acc   | EUR | 7,556   | 849                             | 10.430   | 7,270   | 849                             | 9.980  | -   | -                               | -  |
| <b>Invesco India Bond Fund (USD)Δ</b>   |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR)-AD  | EUR | 2,935,758                                     | 291,080                         | 9.176  | 2,933,115                                     | 295,662                         | 8.690  | 3,293,241                                     | 303,574                         | 8.880  |
| A (EUR Hgd)-Gross-AD  | EUR | 50,245,411                                    | 6,035,975                       | 7.573  | 61,830,188                                    | 6,920,208                       | 7.830  | 79,268,121                                    | 7,244,137                       | 8.960  |
| A-MD  | USD | 44,305,632                                    | 5,064,145                       | 8.749  | 39,079,751                                    | 4,490,726                       | 8.700  | 39,714,043                                    | 4,120,187                       | 9.640  |
| A-Gross-MD  | USD | 31,832,976                                    | 3,946,297                       | 8.067  | 28,792,897                                    | 3,580,671                       | 8.040  | 36,448,786                                    | 4,062,417                       | 8.970  |
| A (SGD)-Gross-MD  | SGD | 7,214   | 1,052                           | 9.571  | 6,715   | 982                             | 9.210  | -   | -                               | -  |
| A-MD1   | USD | 2,879,635                                     | 352,786                         | 8.163  | 1,330,753                                     | 161,575                         | 8.240  | 1,434,249                                     | 152,573                         | 9.400  |
| A (SGD Hgd)-MD1   | SGD | 708,836                                       | 124,139                         | 7.971  | 808,026                                       | 134,411                         | 8.100  | 948,989                                       | 134,219                         | 9.360  |
| A-Acc   | USD | 77,814,937                                    | 6,467,482                       | 12.032   | 71,476,515                                    | 6,383,320                       | 11.200   | 72,429,109                                    | 6,221,280                       | 11.640   |
| A (EUR Hgd)-Acc   | EUR | 3,993,695                                     | 355,391                         | 10.224   | 2,760,476                                     | 246,930                         | 9.790  | -   | -                               | -  |
| A (HKD)-Acc   | HKD | 246,680                                       | 15,894                          | 120.955  | 229,574                                       | 15,894                          | 113.380  | 287,671                                       | 19,155                          | 117.550  |
| C-Gross-MD  | USD | 905,337                                       | 103,151                         | 8.777  | 66,891,634                                    | 7,686,869                       | 8.700  | 29,916,573                                    | 3,097,907                       | 9.660  |
| C-Acc   | USD | 9,524,741                                     | 766,574                         | 12.425   | 39,111,994                                    | 3,400,998                       | 11.500   | 79,041,578                                    | 6,647,070                       | 11.890   |
| C (CAD Hgd)-Acc   | CAD | -   | -                               | -  | 9,014   | 1,273                           | 9.320  | 9,696   | 1,273                           | 9.730  |
| C (EUR)-Acc   | EUR | 3,253,990                                     | 277,302                         | 10.676   | 1,331,483                                     | 122,594                         | 9.510  | 1,183,477                                     | 105,377                         | 9.190  |
| C (EUR Hgd)-Acc   | EUR | 792,929                                       | 77,230                          | 9.341  | 905,656                                       | 89,147                          | 8.900  | 464,314                                       | 40,037                          | 9.490  |
| E (EUR Hgd)-Gross-MD  | EUR | 107,188,981                                   | 13,810,401                      | 7.061  | 120,563,098                                   | 14,499,851                      | 7.280  | 146,360,938                                   | 14,210,315                      | 8.430  |
| E (EUR)-Acc   | EUR | 1,712,553                                     | 155,461                         | 10.022   | 676,878                                       | 65,695                          | 9.030  | 183,754                                       | 17,066                          | 8.810  |
| I-MD  | USD | 43,768,080                                    | 4,270,336                       | 10.249   | 6,991   | 700                             | 9.990  | -   | -                               | -  |
| R (EUR Hgd)-Gross-MD  | EUR | 90,660,399                                    | 11,824,946                      | 6.975  | 105,307,996                                   | 12,795,134                      | 7.210  | 126,684,505                                   | 12,402,275                      | 8.360  |
| R (EUR)-Acc   | EUR | 4,087,617                                     | 373,166                         | 9.966  | 1,326,729                                     | 129,237                         | 8.990  | 576,033                                       | 53,587                          | 8.800  |
| S-Acc   | USD | 7,334   | 700                             | 10.476   | 6,769   | 700                             | 9.670  | -   | -                               | -  |
| Z-Gross-MD  | USD | 2,103,699                                     | 238,429                         | 8.823  | 584,831                                       | 66,948                          | 8.740  | 7,246,846                                     | 748,700                         | 9.680  |
| Z (GBP Hgd)-Gross-QD  | GBP | 22,435  | 2,049                           | 8.498  | 9,253   | 813                             | 8.560  | 10,127  | 754                             | 9.710  |
| Z-Acc   | USD | 38,747,590                                    | 3,226,314                       | 12.010   | 26,902,726                                    | 2,423,375                       | 11.100   | 5,605,578                                     | 488,949                         | 11.460   |
| Z (EUR)-Acc   | EUR | 5,445,346                                     | 421,137                         | 11.764   | 1,190,011                                     | 99,566                          | 10.470   | -   | -                               | -  |
| Z (EUR Hgd)-Acc   | EUR | 24,985  | 2,308                           | 9.849  | 24,689  | 2,308                           | 9.370  | -   | -                               | -  |
| Z (GBP Hgd)-Acc   | GBP | 9,521   | 754                             | 9.806  | 9,242   | 754                             | 9.220  | 10,127  | 754                             | 9.710  |
| <b>Invesco Real Return (EUR) Bond Fund (EUR)</b>                              |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-Acc   | EUR | 12,846,880                                    | 785,470                         | 16.356   | 10,117,925                                    | 650,053                         | 15.560   | 12,983,227                                    | 816,276                         | 15.910   |
| C-Acc   | EUR | 1,980,742                                     | 113,969                         | 17.380   | 1,646,219                                     | 99,812                          | 16.490   | 1,869,271                                     | 111,244                         | 16.800   |
| C (GBP Hgd)-Acc   | GBP | 786,950                                       | 63,830                          | 10.519   | 681,938                                       | 59,259                          | 9.880  | 8,512   | 754                             | 9.970  |
| E-Acc   | EUR | 6,071,478                                     | 382,016                         | 15.893   | 7,916,180                                     | 522,636                         | 15.150   | 10,757,176                                    | 693,938                         | 15.500   |
| R-Acc   | EUR | 6,810,255                                     | 639,531                         | 10.649   | 6,346,923                                     | 621,969                         | 10.200   | 8,523,330                                     | 811,728                         | 10.500   |
| Z-Acc   | EUR | 6,209   | 594                             | 10.447   | 5,885   | 594                             | 9.900  | -   | -                               | -  |
| Z (GBP Hgd)-Acc   | GBP | 9,811   | 795                             | 10.531   | -   | -                               | -  | -   | -                               | -  |

# Invesco Global Investment Grade Corporate Bond Fund - Class Z (EUR)-Acc (LU1625225153) terminated on 21 February 2019, it was subsequently re-launched under a new ISIN Code (LU1981113506) on the 22 May 2019.

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|--|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|  |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Renminbi Fixed Income Fund (USD)</b>              |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR)-AD   | EUR | 5,341,704                            | 459,783                         | 10.570   | 2,417,451                            | 200,670                         | 10.550   | 1,775,454                            | 134,682                         | 10.790   |
| A-Acc  | USD | 2,241,574                            | 192,595                         | 11.639   | 1,195,742                            | 103,751                         | 11.530   | 328,771                              | 27,097                          | 12.130   |
| C-Acc  | USD | 5,554,964                            | 461,018                         | 12.049   | 5,480,993                            | 461,438                         | 11.880   | 5,728,457                            | 460,214                         | 12.450   |
| E (EUR)-Acc  | EUR | 8,056,513                            | 564,706                         | 12.980   | 5,588,121                            | 394,554                         | 12.410   | 4,522,068                            | 302,543                         | 12.230   |
| R-Acc  | USD | 1,456,880                            | 132,305                         | 11.012   | 1,136,557                            | 103,506                         | 10.980   | 745,164                              | 64,013                          | 11.640   |
| <b>Invesco Sterling Bond Fund (GBP)</b>                      |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-QD   | GBP | 50,533,358                           | 18,370,065                      | 2.751  | 58,125,041                           | 22,088,689                      | 2.630  | -                                    | -                               | -  |
| A (EUR Hgd)-QD   | EUR | 2,690,118                            | 301,559                         | 10.455   | 933,784                              | 107,311                         | 10.140   | -                                    | -                               | -  |
| A-Acc  | GBP | 108,194,266                          | 21,039,826                      | 5.142  | 109,580,342                          | 22,839,115                      | 4.800  | -                                    | -                               | -  |
| C-QD   | GBP | 32,908,732                           | 3,028,425                       | 10.867   | 36,254,421                           | 3,487,858                       | 10.390   | -                                    | -                               | -  |
| C-Acc  | GBP | 66,999,642                           | 12,438,284                      | 5.387  | 103,931,887                          | 20,731,327                      | 5.010  | -                                    | -                               | -  |
| S-QD   | GBP | 5,520                                | 542                             | 10.183   | -                                    | -                               | -  | -                                    | -                               | -  |
| Z-QD   | GBP | 384,714,845                          | 35,478,782                      | 10.844   | 357,943,238                          | 34,509,442                      | 10.370   | -                                    | -                               | -  |
| Z-Acc  | GBP | 67,033,627                           | 4,932,114                       | 13.591   | 28,717,554                           | 2,273,049                       | 12.630   | -                                    | -                               | -  |
| <b>Invesco Strategic Income Fund (USD)</b>                   |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR Hgd)-AD#  | EUR | -                                    | -                               | -  | 5                                    | -                               | -  | 113,906                              | 9,344                           | 9.980  |
| A (EUR Hgd)-Gross-QD   | EUR | 1,133,151                            | 119,370                         | 8.636  | 1,288,741                            | 128,270                         | 8.800  | 1,183,888                            | 102,029                         | 9.500  |
| A-Acc  | USD | 106,645                              | 9,478                           | 11.251   | 40,051                               | 3,766                           | 10.640   | 163,700                              | 15,446                          | 10.600   |
| A (EUR Hgd)-Acc  | EUR | 282,817                              | 25,142                          | 10.234   | 175,070                              | 15,408                          | 9.950  | 191,169                              | 15,302                          | 10.230   |
| C (EUR Hgd)-Gross-AD   | EUR | 107,441                              | 10,744                          | 9.098  | 108,072                              | 10,210                          | 9.270  | 118,232                              | 9,773                           | 9.900  |
| C-Acc  | USD | 22,251,043                           | 1,941,161                       | 11.463   | 20,940,880                           | 1,941,161                       | 10.790   | 20,780,564                           | 1,941,161                       | 10.710   |
| E (EUR)-Acc  | EUR | 1,092,357                            | 89,727                          | 11.076   | 734,360                              | 63,558                          | 10.120   | 428,681                              | 37,067                          | 9.470  |
| R (EUR Hgd)-Acc  | EUR | 2,412,326                            | 220,873                         | 9.937  | 3,161,525                            | 284,552                         | 9.730  | 3,883,474                            | 315,677                         | 10.070   |
| Z-Acc  | USD | 8,071                                | 700                             | 11.530   | 7,586                                | 700                             | 10.840   | 7,517                                | 700                             | 10.740   |
| <b>Invesco UK Investment Grade Bond Fund (GBP)</b>           |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-QD   | GBP | 61,064,422                           | 53,879,054                      | 1.133  | 57,349,838                           | 55,197,086                      | 1.040  | 55,445,356                           | 52,609,617                      | 1.050  |
| C-QD   | GBP | 1,647,081                            | 135,302                         | 12.173   | 2,757,004                            | 247,082                         | 11.160   | 738,345                              | 65,227                          | 11.320   |
| C-Acc  | GBP | 2,336,876                            | 208,715                         | 11.196   | 1,196,421                            | 118,988                         | 10.060   | 5,250                                | 528                             | 9.950  |
| Z-QD   | GBP | 2,450,935                            | 195,580                         | 12.532   | 1,830,845                            | 159,385                         | 11.490   | 730,781                              | 62,714                          | 11.650   |
| Z-Acc  | GBP | 26,824                               | 2,471                           | 10.854   | -                                    | -                               | -  | -                                    | -                               | -  |
| <b>Invesco USD Ultra-Short Term Debt Fund (USD)</b>          |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc  | USD | 71,475,708                           | 775,627                         | 92.152   | 80,447,711                           | 895,742                         | 89.810   | 92,419,281                           | 1,049,714                       | 88.040   |
| C-Acc  | USD | 6,849,491                            | 71,315                          | 96.045   | 4,660,172                            | 49,853                          | 93.480   | 7,610,510                            | 83,203                          | 91.470   |
| E-Acc  | USD | 284,415                              | 27,725                          | 10.259   | 7,004                                | 700                             | 10.010   | -                                    | -                               | -  |
| I-Gross MD   | USD | 7,213                                | 718                             | 10.046   | 7,005                                | 700                             | 10.010   | -                                    | -                               | -  |
| Z-Acc  | USD | 7,315                                | 700                             | 10.450   | 7,120                                | 700                             | 10.170   | -                                    | -                               | -  |
| <b>Invesco US High Yield Bond Fund (USD)</b>                 |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR Hgd)-AD   | EUR | 3,250,704                            | 336,671                         | 8.784  | 4,192,423                            | 397,317                         | 9.240  | 4,974,311                            | 423,652                         | 9.610  |
| A-MD   | USD | 27,313,710                           | 3,088,024                       | 8.845  | 27,568,359                           | 3,020,687                       | 9.130  | 27,209,341                           | 2,910,485                       | 9.350  |
| A (HKD)-MD   | HKD | 385,951                              | 31,725                          | 94.813   | 378,783                              | 30,492                          | 97.510   | 378,255                              | 29,960                          | 98.820   |
| A-Acc  | USD | 2,533,623                            | 186,851                         | 13.560   | 3,287,240                            | 248,836                         | 13.210   | 3,043,176                            | 237,597                         | 12.810   |
| A (EUR Hgd)-Acc  | EUR | 1,058,779                            | 78,636                          | 12.250   | 1,141,407                            | 81,452                          | 12.270   | 2,180,789                            | 145,617                         | 12.260   |
| C-AD   | USD | 43,881                               | 4,445                           | 9.872  | 43,893                               | 4,356                           | 10.080   | 43,612                               | 4,278                           | 10.200   |
| C-MD   | USD | 441,139                              | 46,398                          | 9.508  | 427,452                              | 44,029                          | 9.710  | 417,151                              | 42,278                          | 9.870  |
| C-Acc  | USD | 8,967                                | 700                             | 12.810   | 8,689                                | 700                             | 12.410   | 112,287                              | 9,395                           | 11.950   |
| E (EUR)-Acc  | EUR | 1,861,207                            | 114,164                         | 14.832   | 3,344,302                            | 209,508                         | 13.980   | 3,714,339                            | 238,805                         | 12.730   |
| R-Acc  | USD | 3,422,580                            | 266,327                         | 12.851   | 4,375,911                            | 347,070                         | 12.610   | 4,831,275                            | 392,517                         | 12.310   |
| Z (EUR)-Gross-AD   | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 7,597                                | 725                             | 8.580  |
| Z-Acc  | USD | 7,484                                | 700                             | 10.692   | 7,238                                | 700                             | 10.340   | -                                    | -                               | -  |
| <b>Invesco US Investment Grade Corporate Bond Fund (USD)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (EUR Hgd)-AD   | EUR | 372,338                              | 31,760                          | 10.666   | 107,966                              | 9,604                           | 9.850  | 116,569                              | 9,346                           | 10.210   |
| A-Acc  | USD | 1,548,183                            | 125,273                         | 12.359   | 262,444                              | 24,464                          | 10.730   | 7,356                                | 700                             | 10.510   |
| A (CHF Hgd)-Acc  | CHF | 116,920                              | 10,075                          | 11.212   | 102,060                              | 10,075                          | 10.060   | 108,958                              | 10,075                          | 10.200   |
| A (EUR Hgd)-Acc  | EUR | 785,599                              | 62,763                          | 11.388   | 108,572                              | 9,350                           | 10.170   | 3,950,929                            | 314,919                         | 10.270   |
| C-AD   | USD | 8,745                                | 752                             | 11.623   | 7,569                                | 727                             | 10.410   | 7,389                                | 704                             | 10.490   |
| C-Acc  | USD | 32,222,819                           | 2,580,047                       | 12.489   | 26,559,273                           | 2,457,200                       | 10.810   | 25,932,780                           | 2,457,200                       | 10.550   |
| C (GBP Hgd)-Acc  | GBP | 1,402,982                            | 97,232                          | 11.201   | 1,096,379                            | 83,667                          | 9.850  | 10,221                               | 754                             | 9.800  |
| E (EUR)-Acc  | EUR | 173,064                              | 12,815                          | 12.286   | 6,974                                | 593                             | 10.290   | 6,846                                | 593                             | 9.440  |
| E (EUR Hgd)-Acc  | EUR | 23,161                               | 1,883                           | 11.189   | 10,814                               | 945                             | 10.020   | 11,708                               | 945                             | 10.140   |
| R-Acc  | USD | 379,578                              | 31,388                          | 12.093   | 121,099                              | 11,456                          | 10.570   | 21,524                               | 2,064                           | 10.430   |
| R (EUR Hgd)-Acc  | EUR | 1,447,708                            | 123,380                         | 10.675   | 112,433                              | 10,261                          | 9.600  | 10,098                               | 848                             | 9.750  |
| S (EUR Hgd)-AD   | EUR | 118,336                              | 10,041                          | 10.722   | 109,263                              | 9,666                           | 9.900  | 117,337                              | 9,357                           | 10.260   |
| Z-Acc  | USD | 95,338                               | 7,596                           | 12.551   | 7,591                                | 700                             | 10.840   | 7,401                                | 700                             | 10.570   |
| Z (GBP Hgd)-Acc  | GBP | 11,330                               | 795                             | 11.065   | -                                    | -                               | -  | -                                    | -                               | -  |

# Closed share class with residual value terminated on 21 February 2019.

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|  |     | 29 February<br>2020                           |                                 |  | 28 February<br>2019                           |                                 |  | 28 February<br>2018                           |                                 |  |
|--|-----|---|---------------------------------|--|---|---------------------------------|--|---|---------------------------------|--|
|  |     | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency<br>Total | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
| <b>Invesco Asia Balanced Fund (USD)Δ</b>             |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR)-AD   | EUR | 3,077,066                                     | 279,696                         | 10.009   | 4,117,926                                     | 357,558                         | 10.090   | 6,290,502                                     | 510,331                         | 10.090   |
| A (EUR Hgd)-AD                                       | EUR | 447,319                                       | 55,382                          | 7.348  | 1,288,530                                     | 142,413                         | 7.930  | 1,667,080                                     | 156,234                         | 8.730  |
| A-MD   | USD | 6,459,236                                     | 749,196                         | 8.622  | 8,736,663                                     | 970,559                         | 9.000  | 12,586,856                                    | 1,305,338                       | 9.640  |
| A (HKD)-MD   | HKD | 745,194                                       | 72,248                          | 80.386   | 806,710                                       | 74,907                          | 84.540   | 523,364                                       | 45,364                          | 90.300   |
| A (RMB Hgd)-MD                                       | CNY | -   | -                               | -  | -   | -                               | -  | 227,303                                       | 13,389                          | 107.500  |
| A (RMB Hgd)-MD^                                      | CNH | 136,262                                       | 9,868                           | 96.536   | 298,253                                       | 19,746                          | 100.950  | -   | -                               | -  |
| A-MD1  | USD | 21,581,492                                    | 2,786,253                       | 7.746  | 28,816,290                                    | 3,459,864                       | 8.330  | 22,026,128                                    | 2,409,308                       | 9.140  |
| A (AUD Hgd)-MD1                                      | AUD | 3,421,102                                     | 788,989                         | 6.672  | 6,336,665                                     | 1,224,274                       | 7.250  | 2,573,705                                     | 402,886                         | 8.180  |
| A (CAD Hgd)-MD1                                      | CAD | 2,573,000                                     | 502,632                         | 6.887  | 3,681,190                                     | 650,501                         | 7.450  | 101,726                                       | 15,672                          | 8.290  |
| A (NZD Hgd)-MD1                                      | NZD | 796,405                                       | 192,903                         | 6.624  | 1,997,080                                     | 405,814                         | 7.190  | 1,598,028                                     | 271,199                         | 8.170  |
| A-FixMD  | USD | 69,627  | 7,515                           | 9.265  | 73,443  | 7,483                           | 9.810  | 79,056  | 7,455                           | 10.600   |
| A-QD   | USD | 66,261,610                                    | 4,923,567                       | 13.458   | 87,504,308                                    | 6,222,424                       | 14.060   | 116,024,021                                   | 7,701,413                       | 15.070   |
| A (HKD)-QD   | HKD | 31,765,104                                    | 2,350,353                       | 105.330  | 38,689,204                                    | 2,739,607                       | 110.850  | 50,985,472                                    | 3,370,005                       | 118.420  |
| A-Acc  | USD | 145,005,688                                   | 5,887,082                       | 24.631   | 175,308,079                                   | 6,991,052                       | 25.080   | 220,102,878                                   | 8,422,041                       | 26.130   |
| A (EUR Hgd)-Acc                                      | EUR | 7,074,165                                     | 504,116                         | 12.767   | 9,715,156                                     | 636,299                         | 13.370   | 13,446,543                                    | 765,770                         | 14.370   |
| C-MD   | USD | 386,875                                       | 39,997                          | 9.673  | 396,692                                       | 39,278                          | 10.100   | 411,016                                       | 37,991                          | 10.820   |
| C-Acc  | USD | 5,178,374                                     | 195,453                         | 26.494   | 5,385,538                                     | 200,750                         | 26.830   | 11,755,264                                    | 422,812                         | 27.800   |
| C (EUR Hgd)-Acc                                      | EUR | 976,448                                       | 50,773                          | 17.497   | 1,188,112                                     | 57,098                          | 18.230   | 4,797,172                                     | 201,574                         | 19.480   |
| E (EUR)-Acc  | EUR | 37,115,589                                    | 1,942,330                       | 17.385   | 46,963,853                                    | 2,402,072                       | 17.130   | 62,896,731                                    | 3,071,564                       | 16.760   |
| R-Acc  | USD | 7,263,529                                     | 667,164                         | 10.887   | 8,614,562                                     | 771,794                         | 11.160   | 11,192,999                                    | 955,630                         | 11.710   |
| S-Acc  | USD | 6,904   | 700                             | 9.863  | 6,966   | 700                             | 9.950  | -   | -                               | -  |
| Z-Acc  | USD | 3,339,828                                     | 345,439                         | 9.668  | 1,737,717                                     | 177,834                         | 9.770  | 1,899,040                                     | 187,858                         | 10.110   |
| Z (EUR Hgd)-Acc                                      | EUR | 3,074,467                                     | 276,857                         | 10.103   | 3,374,952                                     | 281,413                         | 10.500   | 40,847  | 2,985                           | 11.200   |
| <b>Invesco Global Income Fund (EUR)Δ</b>             |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-Gross-AD   | EUR | 22,212,746                                    | 2,194,347                       | 10.123   | 3,678,994                                     | 353,826                         | 10.400   | 232,819                                       | 21,309                          | 10.930   |
| A (CZK Hgd)-Gross-AD                                 | CZK | 35,566  | 2,902                           | 311.375  | 8,873   | 753                             | 301.980  | -   | -                               | -  |
| A-Gross-QD   | EUR | 240,913,555                                   | 24,601,969                      | 9.792  | 160,150,096                                   | 15,857,083                      | 10.100   | 46,437,221                                    | 4,388,342                       | 10.580   |
| A (USD Hgd)-Gross-QD                                 | USD | 7,872,552                                     | 809,599                         | 10.688   | 5,326,796                                     | 566,501                         | 10.730   | 5,923,072                                     | 661,943                         | 10.930   |
| A-Acc  | EUR | 527,935,410                                   | 43,453,191                      | 12.150   | 318,806,754                                   | 26,626,021                      | 11.970   | 83,875,631                                    | 6,946,340                       | 12.070   |
| A (CHF Hgd)-Acc                                      | CHF | 207,585                                       | 21,648                          | 10.183   | 8,911   | 1,002                           | 10.080   | -   | -                               | -  |
| A (CZK Hgd)-Acc                                      | CZK | 41,196  | 3,362                           | 311.383  | 8,873   | 753                             | 301.980  | -   | -                               | -  |
| A (USD Hgd)-Acc                                      | USD | 9,619,823                                     | 799,061                         | 13.233   | 230,795                                       | 20,730                          | 12.710   | 89,895  | 8,810                           | 12.470   |
| C (USD Hgd)-QD                                       | USD | 415,138                                       | 39,983                          | 11.412   | 501,384                                       | 50,759                          | 11.280   | 441,190                                       | 47,698                          | 11.300   |
| C-Acc  | EUR | 16,738,680                                    | 1,341,502                       | 12.478   | 38,243,832                                    | 3,127,211                       | 12.230   | 28,822,273                                    | 2,349,902                       | 12.270   |
| C (USD Hgd)-Acc                                      | USD | 157,134                                       | 12,696                          | 13.604   | 36,252  | 3,186                           | 12.990   | 8,666   | 836                             | 12.670   |
| E-Gross-QD   | EUR | 268,330,047                                   | 28,141,777                      | 9.535  | 204,605,805                                   | 20,701,521                      | 9.880  | 85,189,138                                    | 8,185,154                       | 10.410   |
| E-Acc  | EUR | 452,943,436                                   | 38,284,933                      | 11.831   | 364,859,262                                   | 31,137,026                      | 11.720   | 160,253,510                                   | 13,493,520                      | 11.880   |
| I-Gross-QD   | EUR | 38,004,358                                    | 3,897,969                       | 9.750  | 12,864,119                                    | 1,300,018                       | 9.900  | -   | -                               | -  |
| R-Gross-QD   | EUR | 130,434,630                                   | 13,825,411                      | 9.434  | 113,174,472                                   | 11,549,594                      | 9.800  | 77,462,302                                    | 7,491,928                       | 10.340   |
| R-Acc  | EUR | 10,389,283                                    | 1,032,624                       | 10.061   | 3,440,080                                     | 344,533                         | 9.980  | 9,674   | 954                             | 10.140   |
| R (USD Hgd)-Acc                                      | USD | 2,446,267                                     | 250,829                         | 10.720   | 1,197,523                                     | 131,902                         | 10.360   | 8,383   | 1,000                           | 10.240   |
| S-Gross-QD   | EUR | 6,345   | 642                             | 9.882  | 6,198   | 612                             | 10.130   | -   | -                               | -  |
| Z-Gross-AD   | EUR | 20,616,036                                    | 1,962,717                       | 10.504   | 15,433,668                                    | 1,441,189                       | 10.710   | 540,935                                       | 48,433                          | 11.170   |
| Z-Acc  | EUR | 98,890,291                                    | 9,641,740                       | 10.256   | 64,271,536                                    | 6,405,147                       | 10.030   | 47,740,061                                    | 4,752,359                       | 10.050   |
| Z (CHF Hgd)-Acc                                      | CHF | 9,705   | 1,002                           | 10.281   | 8,931   | 1,002                           | 10.100   | -   | -                               | -  |
| <b>Invesco Global Moderate Allocation Fund (USD)</b> |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A (EUR Hgd)-AD                                       | EUR | 108,969                                       | 9,423                           | 10.521   | 110,577                                       | 9,331                           | 10.380   | 121,864                                       | 9,293                           | 10.730   |
| A-Acc  | USD | 435,433                                       | 37,643                          | 11.568   | 27,307  | 2,485                           | 10.990   | 7,693   | 700                             | 10.990   |
| A (CHF Hgd)-Acc                                      | CHF | 109,574                                       | 10,075                          | 10.508   | 104,532                                       | 10,075                          | 10.310   | 113,893                                       | 10,075                          | 10.660   |
| A (EUR Hgd)-Acc                                      | EUR | 179,177                                       | 15,280                          | 10.669   | 133,284                                       | 11,203                          | 10.420   | 215,950                                       | 16,468                          | 10.730   |
| C-Acc  | USD | 28,630,262                                    | 2,438,600                       | 11.740   | 27,075,141                                    | 2,438,600                       | 11.100   | 26,954,391                                    | 2,438,600                       | 11.050   |
| C (EUR Hgd)-Acc                                      | EUR | 110,557                                       | 9,293                           | 10.824   | 126,334                                       | 10,512                          | 10.530   | 146,397                                       | 11,103                          | 10.790   |
| E (EUR Hgd)-Acc                                      | EUR | 191,026                                       | 16,529                          | 10.514   | 147,293                                       | 12,505                          | 10.320   | 139,251                                       | 10,677                          | 10.680   |
| R (EUR Hgd)-Acc                                      | EUR | 277,999                                       | 24,249                          | 10.430   | 289,597                                       | 24,719                          | 10.260   | 278,794                                       | 21,440                          | 10.640   |
| Z-Acc  | USD | 8,262   | 700                             | 11.802   | 7,802   | 700                             | 11.150   | 7,753   | 700                             | 11.080   |
| Z (EUR Hgd)-Acc                                      | EUR | 9,395   | 849                             | 10.067   | 9,473   | 849                             | 9.770  | -   | -                               | -  |
| <b>Invesco Pan European High Income Fund (EUR)Δ</b>  |     |   |                                 |  |   |                                 |  |   |                                 |  |
| A-AD   | EUR | 77,972,056                                    | 5,598,709                       | 13.927   | 81,452,844                                    | 5,998,530                       | 13.580   | 82,603,310                                    | 5,887,970                       | 14.030   |
| A-MD1  | EUR | 257,493,988                                   | 28,253,369                      | 9.114  | 222,918,042                                   | 24,339,472                      | 9.160  | 234,193,577                                   | 23,884,747                      | 9.810  |
| A (AUD Hgd)-MD1                                      | AUD | 5,214,321                                     | 955,961                         | 9.226  | 3,937,811                                     | 682,829                         | 9.220  | 3,086,176                                     | 490,274                         | 9.850  |
| A (CAD Hgd)-MD1                                      | CAD | 907,130                                       | 142,005                         | 9.447  | 1,036,843                                     | 165,941                         | 9.390  | 1,494,767                                     | 235,446                         | 9.910  |
| A (HKD Hgd)-MD1                                      | HKD | 84,011  | 7,775                           | 92.557   | 123,521                                       | 11,992                          | 92.300   | 8,141   | 790                             | 98.600   |
| A (NZD Hgd)-MD1                                      | NZD | 1,269,773                                     | 244,296                         | 9.167  | 1,927,668                                     | 351,813                         | 9.140  | 1,491,574                                     | 257,216                         | 9.820  |
| A (SGD Hgd)-MD1                                      | SGD | 8,789   | 1,376                           | 9.798  | -   | -                               | -  | -   | -                               | -  |
| A (USD Hgd)-MD1                                      | USD | 52,959,807                                    | 5,903,212                       | 9.861  | 34,038,784                                    | 3,976,491                       | 9.770  | 73,081,956                                    | 8,801,887                       | 10.140   |
| A-QD   | EUR | 1,622,887,890                                 | 113,541,388                     | 14.293   | 1,716,469,762                                 | 122,432,966                     | 14.020   | 2,095,306,966                                 | 144,293,476                     | 14.520   |
| A-Gross-QD   | EUR | 13,185,982                                    | 1,370,040                       | 9.625  | 13,283,942                                    | 1,384,708                       | 9.590  | 13,167,864                                    | 1,303,848                       | 10.100   |
| A-Acc  | EUR | 2,819,930,198                                 | 125,449,699                     | 22.479   | 2,823,689,988                                 | 131,791,093                     | 21.430   | 3,272,669,688                                 | 150,372,231                     | 21.760   |
| A (CHF Hgd)-Acc                                      | CHF | 28,612,395                                    | 2,641,563                       | 11.503   | 4,204,042                                     | 432,684                         | 11.020   | 5,291,085                                     | 541,993                         | 11.250   |
| A (CZK Hgd)-Acc                                      | CZK | 216,089                                       | 17,524                          | 313.336  | 8,249   | 719                             | 293.850  | 8,398   | 719                             | 296.830  |

# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|---|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|   |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|   |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Pan European High Income Fund (EUR)†Δ continued)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A (USD Hgd)-Acc   | USD | 38,809,303                           | 3,300,436                       | 12.925   | 36,219,876                           | 3,447,636                       | 11.990   | 38,158,194                           | 3,934,689                       | 11.850   |
| B-Acc   | EUR | 214,823,426                          | 19,165,106                      | 11.209   | 211,014,335                          | 19,554,289                      | 10.790   | 207,460,489                          | 18,737,510                      | 11.070   |
| C (CHF Hgd)-Gross-AD  | CHF | 737,413                              | 79,134                          | 9.896  | 65,179                               | 7,546                           | 9.800  | 12,476                               | 1,396                           | 10.300   |
| C (USD Hgd)-Gross-AD  | USD | 15,399                               | 1,524                           | 11.107   | 13,678                               | 1,467                           | 10.640   | 12,563                               | 1,417                           | 10.830   |
| C-Gross-QD  | EUR | 26,352,292                           | 2,789,919                       | 9.446  | 25,719,367                           | 2,746,999                       | 9.360  | 32,508,761                           | 3,316,121                       | 9.800  |
| C-Acc   | EUR | 635,447,425                          | 26,604,251                      | 23.885   | 639,596,947                          | 28,249,146                      | 22.640   | 1,157,781,636                        | 50,625,727                      | 22.870   |
| C (CHF Hgd)-Acc   | CHF | 937,970                              | 88,555                          | 11.248   | 948,896                              | 100,450                         | 10.710   | 948,213                              | 100,450                         | 10.880   |
| C (USD Hgd)-Acc   | USD | 5,553,823                            | 485,143                         | 12.583   | 427,080                              | 41,955                          | 11.620   | 267,880                              | 28,658                          | 11.420   |
| E-Acc   | EUR | 2,066,477,677                        | 98,722,415                      | 20.932   | 2,315,819,863                        | 115,493,096                     | 20.050   | 2,755,257,783                        | 134,584,172                     | 20.470   |
| R-Acc   | EUR | 692,230,122                          | 44,675,714                      | 15.495   | 712,059,376                          | 47,883,005                      | 14.870   | 754,155,877                          | 49,571,887                      | 15.210   |
| R (USD Hgd)-Acc   | USD | 1,545,485                            | 157,181                         | 10.807   | 342,332                              | 38,674                          | 10.110   | 8,232                                | 1,000                           | 10.060   |
| S-Acc   | EUR | 31,979,417                           | 3,077,742                       | 10.391   | -                                    | -                               | -  | -                                    | -                               | -  |
| S (USD Hgd)-Acc   | USD | -                                    | -                               | -  | -                                    | -                               | -  | 83,732,642                           | 9,981,040                       | 10.250   |
| Z-AD  | EUR | 6,565,862                            | 549,247                         | 11.954   | 6,959,932                            | 597,231                         | 11.650   | 2,942,346                            | 244,411                         | 12.040   |
| Z (GBP Hgd)-AD  | GBP | 935,708                              | 67,873                          | 11.763   | 389,780                              | 29,503                          | 11.340   | 385,479                              | 29,321                          | 11.600   |
| Z-QD  | EUR | 10,143,319                           | 1,036,050                       | 9.790  | 4,767,031                            | 496,518                         | 9.600  | 1,005,412                            | 101,071                         | 9.950  |
| Z-Acc   | EUR | 557,738,468                          | 52,780,447                      | 10.567   | 627,071,886                          | 62,713,250                      | 10.000   | 688,730,648                          | 68,298,806                      | 10.080   |
| Z (USD Hgd)-Acc   | USD | 1,639,204                            | 142,322                         | 12.660   | 1,904,489                            | 186,459                         | 11.660   | 3,476,481                            | 371,406                         | 11.440   |
| <b>Invesco Sustainable Allocation Fund (EUR)</b>                |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD  | EUR | 5,668                                | 596                             | 9.504  | 5,743                                | 596                             | 9.640  | 5,931                                | 596                             | 9.950  |
| A-Acc   | EUR | 175,131                              | 18,420                          | 9.508  | 21,788                               | 2,262                           | 9.630  | 5,930                                | 596                             | 9.950  |
| C-Acc   | EUR | 12,236,206                           | 1,274,051                       | 9.604  | 12,343,661                           | 1,274,051                       | 9.690  | 12,691,667                           | 1,274,051                       | 9.960  |
| E-Acc   | EUR | 353,440                              | 37,496                          | 9.426  | 97,603                               | 10,178                          | 9.590  | 5,926                                | 596                             | 9.940  |
| R-Acc   | EUR | 358,555                              | 38,319                          | 9.357  | 176,574                              | 18,494                          | 9.550  | 5,922                                | 596                             | 9.940  |
| Z-Acc   | EUR | 15,377                               | 1,596                           | 9.635  | 5,783                                | 596                             | 9.700  | 5,938                                | 596                             | 9.960  |
| <b>Invesco Balanced-Risk Allocation Fund (EUR)†</b>             |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD  | EUR | 176,020,102                          | 10,683,889                      | 16.475   | 198,473,271                          | 12,054,274                      | 16.460   | 217,509,599                          | 12,932,299                      | 16.820   |
| A-Acc   | EUR | 510,974,291                          | 31,035,742                      | 16.464   | 604,282,256                          | 36,726,107                      | 16.450   | 685,055,339                          | 40,758,180                      | 16.810   |
| A (CHF Hgd)-Acc   | CHF | 2,897,343                            | 276,017                         | 11.147   | 2,147,002                            | 217,512                         | 11.190   | 1,867,007                            | 187,135                         | 11.500   |
| A (GBP Hgd)-Acc   | GBP | 120,744                              | 9,766                           | 10.550   | 127,090                              | 10,453                          | 10.430   | 125,483                              | 10,494                          | 10.550   |
| A (HKD Hgd)-Acc   | HKD | 9,841                                | 777                             | 108.533  | 9,175                                | 777                             | 105.850  | 8,615                                | 777                             | 106.060  |
| A (SEK Hgd)-Acc   | SEK | 87,143                               | 8,086                           | 115.075  | 1,597,937                            | 145,633                         | 114.890  | 1,754,844                            | 150,610                         | 117.690  |
| A (SGD Hgd)-Acc   | SGD | 9,924                                | 1,412                           | 10.785   | 9,697                                | 1,412                           | 10.570   | 9,272                                | 1,412                           | 10.620   |
| A (USD Hgd)-Acc   | USD | 60,782,962                           | 2,781,507                       | 24.019   | 67,923,763                           | 3,317,105                       | 23.380   | 76,305,840                           | 4,015,978                       | 23.210   |
| C-Acc   | EUR | 286,545,928                          | 16,337,433                      | 17.539   | 366,382,495                          | 21,030,000                      | 17.420   | 619,675,304                          | 35,031,821                      | 17.690   |
| C (CHF Hgd)-Acc   | CHF | 3,670,389                            | 336,844                         | 11.571   | 3,390,697                            | 332,882                         | 11.550   | 3,099,619                            | 302,889                         | 11.790   |
| C (GBP Hgd)-Acc   | GBP | 16,351,278                           | 862,558                         | 16.175   | 21,007,407                           | 1,133,552                       | 15.900   | 30,157,673                           | 1,664,705                       | 15.990   |
| C (HKD Hgd)-Acc   | HKD | 10,015                               | 777                             | 110.449  | 9,282                                | 777                             | 107.090  | 8,664                                | 777                             | 106.660  |
| C (JPY Hgd)-Acc   | JPY | 54,879,451                           | 5,427,593                       | 1,208.113                                      | 41,867,633                           | 4,416,829                       | 1,199.000                                      | 31,120,407                           | 3,351,825                       | 1,214.910                                      |
| C (RMB)-Acc   | CNY | -                                    | -                               | -  | -                                    | -                               | -  | 6,996                                | 473                             | 114.380  |
| C (RMB Hgd)-Acc   | CNH | 9,081                                | 678                             | 102.927  | 8,838                                | 678                             | 99.460   | -                                    | -                               | -  |
| C (SGD Hgd)-Acc   | SGD | 10,101                               | 1,412                           | 10.978   | 9,812                                | 1,412                           | 10.700   | 9,326                                | 1,412                           | 10.680   |
| C (USD Hgd)-Acc   | USD | 17,526,798                           | 752,902                         | 25.587   | 25,235,021                           | 1,163,889                       | 24.750   | 18,046,909                           | 902,447                         | 24.430   |
| E-Acc   | EUR | 261,800,199                          | 16,759,125                      | 15.621   | 321,555,684                          | 20,494,554                      | 15.690   | 382,637,460                          | 23,755,572                      | 16.110   |
| PI1-Acc?  | EUR | 97,415,059                           | 9,175,258                       | 10.617   | 102,922,324                          | 9,810,204                       | 10.490   | 97,600,406                           | 9,209,155                       | 10.600   |
| PI1 (CHF Hgd)-Acc?  | CHF | 18,411,386                           | 1,871,331                       | 10.448   | 17,998,517                           | 1,967,507                       | 10.370   | 18,340,475                           | 2,006,002                       | 10.540   |
| PI1 (GBP Hgd)-Acc?  | GBP | 27,454,727                           | 2,149,489                       | 10.898   | 16,887,979                           | 1,359,671                       | 10.660   | 12,875,377                           | 1,065,724                       | 10.660   |
| PI1 (JPY Hgd)-Acc?  | JPY | 10,236                               | 115                             | 10,663.987                                     | 9,544                                | 115                             | 10,525.610                                     | 9,301                                | 115                             | 10,612.100                                     |
| PI1 (USD Hgd)-Acc?  | USD | 386,952,732                          | 37,253,558                      | 11.417   | 359,391,942                          | 37,338,960                      | 10.990   | 378,142,781                          | 42,812,710                      | 10.790   |
| R-Acc   | EUR | 106,214,887                          | 8,269,439                       | 12.844   | 125,239,135                          | 9,688,676                       | 12.930   | 136,872,755                          | 10,293,411                      | 13.300   |
| R (USD Hgd)-Acc   | USD | 350,359                              | 36,053                          | 10.681   | 496,129                              | 54,075                          | 10.470   | 35,543                               | 4,146                           | 10.470   |
| S-Acc   | EUR | 261,443,601                          | 22,376,641                      | 11.684   | 44,042,999                           | 3,806,266                       | 11.570   | 43,040,045                           | 3,674,576                       | 11.710   |
| S (SGD Hgd)-Acc   | SGD | 263,190,101                          | 33,094,653                      | 12.202   | 161,836,904                          | 21,014,043                      | 11.850   | 110,907,615                          | 15,197,616                      | 11.800   |
| S (USD Hgd)-Acc   | USD | 26,656,767                           | 2,346,656                       | 12.486   | 86,905,244                           | 8,234,733                       | 12.050   | 82,011,249                           | 8,450,643                       | 11.860   |
| Z-AD  | EUR | 6,485,337                            | 630,186                         | 10.291   | 6,848,249                            | 670,748                         | 10.210   | 2,939,052                            | 283,837                         | 10.350   |
| Z-Acc   | EUR | 166,075,018                          | 13,598,186                      | 12.213   | 450,323,238                          | 37,155,160                      | 12.120   | 316,501,057                          | 25,750,768                      | 12.290   |
| Z (CHF Hgd)-Acc   | CHF | 102,380                              | 10,660                          | 10.199   | 95,573                               | 10,660                          | 10.170   | 9,074                                | 1,008                           | 10.370   |
| Z (GBP Hgd)-Acc   | GBP | 1,044,384                            | 69,846                          | 12.758   | 1,192,705                            | 81,697                          | 12.530   | 4,592,748                            | 322,313                         | 12.580   |
| Z (HKD Hgd)-Acc   | HKD | 9,931                                | 779                             | 109.268  | 9,192                                | 779                             | 105.800  | 8,569                                | 779                             | 105.250  |
| Z (SGD Hgd)-Acc   | SGD | 9,977                                | 1,410                           | 10.859   | 9,678                                | 1,410                           | 10.570   | 9,186                                | 1,410                           | 10.530   |
| Z (USD Hgd)-Acc   | USD | 6,363,816                            | 521,369                         | 13.416   | 1,480,256                            | 130,319                         | 12.970   | 879,290                              | 84,011                          | 12.790   |
| <b>Invesco Balanced-Risk Select Fund (EUR)</b>                  |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD  | EUR | 111,323,805                          | 10,232,938                      | 10.879   | 97,059,526                           | 8,965,985                       | 10.830   | 73,442,352                           | 6,754,326                       | 10.870   |
| A-Acc   | EUR | 121,502,211                          | 11,170,841                      | 10.877   | 98,139,041                           | 9,067,710                       | 10.820   | 77,263,750                           | 7,107,322                       | 10.870   |
| A (USD Hgd)-Acc   | USD | 14,892,917                           | 1,372,866                       | 11.924   | 14,506,214                           | 1,433,123                       | 11.560   | 12,191,296                           | 1,320,474                       | 11.280   |
| C-Acc   | EUR | 22,897,888                           | 2,035,763                       | 11.248   | 23,575,505                           | 2,119,006                       | 11.130   | 22,865,637                           | 2,058,501                       | 11.110   |
| E-Acc   | EUR | 1,448,590                            | 138,812                         | 10.436   | 1,575,352                            | 150,942                         | 10.440   | 2,668,992                            | 253,440                         | 10.530   |
| R-Acc   | EUR | 6,390,736                            | 610,377                         | 10.470   | 6,766,136                            | 644,902                         | 10.490   | 3,205,041                            | 301,979                         | 10.610   |
| Z-AD  | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 5,882                                | 593                             | 9.910  |
| Z-Acc   | EUR | 2,803,430                            | 248,041                         | 11.302   | 5,159,429                            | 462,100                         | 11.170   | 6,111,948                            | 549,169                         | 11.130   |

? Invesco Balanced-Risk Allocation Fund - "I" share classes were renamed to "PI1" on 31 October 2019.



# Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020                  |                                 |  | 28 February<br>2019                  |                                 |  | 28 February<br>2018                  |                                 |  |
|---|-----|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|--------------------------------------|---------------------------------|--|
|   |     | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency | Total NAV<br>in sub-fund<br>currency | Number<br>of Shares<br>in issue | NAV per<br>Share in<br>Share class<br>currency |
|   |     | Total                                |                                 |  | Total                                |                                 |  | Total                                |                                 |  |
| <b>Invesco Global Absolute Return Fund (EUR)</b>            |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc   | EUR | 1,452,216                            | 158,557                         | 9.159  | 2,824,610                            | 267,215                         | 10.570   | 5,388,858                            | 485,869                         | 11.090   |
| C-Acc   | EUR | 13,825,141                           | 1,397,215                       | 9.895  | 19,982,130                           | 1,758,987                       | 11.360   | 20,842,635                           | 1,757,307                       | 11.860   |
| C (JPY Hgd)-Acc   | JPY | -                                    | -                               | -  | -                                    | -                               | -  | 17,633                               | 1,763                           | 1,308.910                                      |
| C (USD Hgd)-Acc   | USD | 23,546                               | 1,796                           | 14.414   | 1,159,281                            | 82,166                          | 16.110   | 1,363,889                            | 101,842                         | 16.360   |
| E-Acc   | EUR | 1,077,342                            | 124,422                         | 8.659  | 3,838,577                            | 382,815                         | 10.030   | 5,708,338                            | 540,638                         | 10.560   |
| R-Acc   | EUR | 288,586                              | 36,904                          | 7.820  | 537,419                              | 59,126                          | 9.090  | 600,333                              | 62,495                          | 9.610  |
| Z-Acc   | EUR | 442,772                              | 48,753                          | 9.082  | 5,527                                | 531                             | 10.410   | 5,759                                | 531                             | 10.850   |
| <b>Invesco Global Conservative Fund (EUR)</b>               |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-Acc   | EUR | 22,250,632                           | 1,937,670                       | 11.483   | 23,709,781                           | 2,059,441                       | 11.510   | 25,993,412                           | 2,206,120                       | 11.780   |
| C-Acc   | EUR | 35,633,196                           | 2,889,815                       | 12.331   | 35,533,453                           | 2,886,501                       | 12.310   | 34,524,400                           | 2,751,719                       | 12.550   |
| E-Acc   | EUR | 3,598,279                            | 340,594                         | 10.565   | 4,324,945                            | 406,402                         | 10.640   | 4,979,076                            | 455,015                         | 10.940   |
| R-Acc   | EUR | 416,140                              | 44,068                          | 9.443  | 1,788,599                            | 187,715                         | 9.530  | 1,702,265                            | 173,394                         | 9.820  |
| S-Acc   | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 6,112                                | 630                             | 9.700  |
| Z-Acc   | EUR | 6,061                                | 598                             | 10.136   | 6,045                                | 598                             | 10.110   | 6,153                                | 598                             | 10.290   |
| <b>Invesco Global Targeted Returns Fund (EUR)†</b>          |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD  | EUR | 46,448,415                           | 4,422,604                       | 10.503   | 90,103,510                           | 8,659,507                       | 10.410   | 201,926,001                          | 18,443,811                      | 10.950   |
| A-Acc   | EUR | 202,037,659                          | 18,924,060                      | 10.676   | 456,150,243                          | 43,298,902                      | 10.530   | 677,524,812                          | 61,336,607                      | 11.050   |
| A (CHF Hgd)-Acc   | CHF | 19,465,710                           | 2,014,379                       | 10.262   | 19,318,125                           | 2,152,599                       | 10.180   | 20,765,765                           | 2,229,565                       | 10.730   |
| A (GBP Hgd)-Acc   | GBP | 1,042,492                            | 83,736                          | 10.623   | 1,294,368                            | 107,114                         | 10.370   | 1,445,066                            | 118,439                         | 10.770   |
| A (SEK Hgd)-Acc   | SEK | 27,053                               | 2,940                           | 98.245   | 8,996                                | 973                             | 96.830   | -                                    | -                               | -  |
| A (SGD Hgd)-Acc   | SGD | 9,793                                | 1,434                           | 10.475   | 33,027                               | 5,017                           | 10.130   | 32,405                               | 5,017                           | 10.440   |
| A (USD Hgd)-Acc   | USD | 8,902,495                            | 838,826                         | 11.665   | 13,259,182                           | 1,351,078                       | 11.200   | 17,496,425                           | 1,870,766                       | 11.430   |
| B-Acc   | EUR | 18,897,916                           | 1,957,721                       | 9.653  | 46,580,427                           | 4,841,576                       | 9.620  | 83,957,732                           | 8,240,522                       | 10.190   |
| C-AD  | EUR | 1,985,414                            | 204,758                         | 9.696  | 6,344                                | 660                             | 9.610  | 158,196                              | 15,655                          | 10.110   |
| C (AUD Hgd)-AD  | AUD | 7,823                                | 1,245                           | 10.629   | 20,152                               | 3,110                           | 10.360   | 21,103                               | 3,098                           | 10.660   |
| C-Acc   | EUR | 258,361,940                          | 23,538,400                      | 10.976   | 373,723,174                          | 34,677,951                      | 10.780   | 1,371,926,217                        | 122,018,449                     | 11.240   |
| C (AUD Hgd)-Acc   | AUD | 381,917                              | 58,987                          | 10.951   | 397,707                              | 60,112                          | 10.580   | 142,193                              | 20,646                          | 10.780   |
| C (CHF Hgd)-Acc   | CHF | 10,236,803                           | 1,137,549                       | 9.556  | 9,739,535                            | 1,171,199                       | 9.430  | 16,913,926                           | 1,969,368                       | 9.900  |
| C (GBP Hgd)-Acc   | GBP | 5,458,000                            | 427,376                         | 10.897   | 16,888,415                           | 1,369,315                       | 10.580   | 23,918,815                           | 1,930,337                       | 10.940   |
| C (USD Hgd)-Acc   | USD | 3,312,606                            | 318,923                         | 11.417   | 16,000,804                           | 1,674,972                       | 10.910   | 61,451,094                           | 6,786,976                       | 11.060   |
| E-Acc   | EUR | 114,987,016                          | 11,142,761                      | 10.319   | 201,540,424                          | 19,673,817                      | 10.240   | 351,215,687                          | 32,499,570                      | 10.810   |
| I (AUD Hgd)-Gross-AD  | AUD | 796,256,521                          | 132,111,751                     | 10.194   | 1,087,467,862                        | 174,935,090                     | 9.940  | 1,227,602,916                        | 187,933,186                     | 10.220   |
| I (CAD Hgd)-AD  | CAD | 157,219,400                          | 22,597,835                      | 10.289   | 94,786,070                           | 14,265,909                      | 9.980  | 44,630,131                           | 6,750,721                       | 10.310   |
| R-Acc   | EUR | 73,365,631                           | 7,147,611                       | 10.264   | 126,388,692                          | 12,391,545                      | 10.200   | 213,351,138                          | 19,808,759                      | 10.770   |
| R (USD Hgd)-Acc   | USD | 135,064                              | 15,118                          | 9.820  | 106,663                              | 12,820                          | 9.500  | 17,621                               | 2,206                           | 9.760  |
| S-Acc   | EUR | 214,321,621                          | 21,456,087                      | 9.989  | 480,685,251                          | 49,156,892                      | 9.780  | 230,619,254                          | 22,668,243                      | 10.170   |
| S (CHF Hgd)-Acc   | CHF | -                                    | -                               | -  | -                                    | -                               | -  | 8,781                                | 998                             | 10.140   |
| S (GBP Hgd)-Acc   | GBP | -                                    | -                               | -  | -                                    | -                               | -  | 88,254                               | 7,703                           | 10.110   |
| S (SEK Hgd)-Acc   | SEK | 8,138                                | 897                             | 96.855   | 122,129,194                          | 13,487,433                      | 94.810   | 101,904,029                          | 10,407,323                      | 98.910   |
| S (SGD)-Acc   | SGD | -                                    | -                               | -  | -                                    | -                               | -  | 6,562                                | 986                             | 10.760   |
| S (SGD Hgd)-Acc   | SGD | -                                    | -                               | -  | -                                    | -                               | -  | 8,760                                | 1,408                           | 10.050   |
| S (USD Hgd)-Acc   | USD | 49,377,736                           | 4,971,266                       | 10.917   | 45,289,047                           | 4,971,266                       | 10.400   | 1,123,093,199                        | 130,372,645                     | 10.520   |
| Z-AD  | EUR | 979,265                              | 103,639                         | 9.449  | 298,333                              | 31,865                          | 9.360  | 435,091                              | 44,523                          | 9.770  |
| Z-Acc   | EUR | 213,998,906                          | 19,308,565                      | 11.083   | 490,340,644                          | 45,150,563                      | 10.860   | 680,003,886                          | 60,132,653                      | 11.310   |
| Z (CHF Hgd)-Acc   | CHF | 43,188                               | 4,788                           | 9.580  | 42,982,374                           | 5,161,157                       | 9.440  | 47,915,990                           | 5,582,343                       | 9.890  |
| Z (GBP Hgd)-Acc   | GBP | 42,927,699                           | 3,543,391                       | 10.337   | 194,331,663                          | 16,643,411                      | 10.020   | 231,195,883                          | 19,748,153                      | 10.330   |
| Z (USD Hgd)-Acc   | USD | 26,193,949                           | 2,648,059                       | 10.872   | 55,032,368                           | 6,060,335                       | 10.370   | 100,972,163                          | 11,751,359                      | 10.500   |
| <b>Invesco Global Targeted Returns Select Fund (EUR)†</b>   |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| A-AD  | EUR | 13,545,830                           | 1,409,553                       | 9.610  | 56,055,069                           | 5,906,710                       | 9.490  | 197,411,628                          | 19,782,967                      | 9.980  |
| A (USD Hgd)-AD  | USD | 1,037,885                            | 110,082                         | 10.363   | 2,805,188                            | 321,649                         | 9.960  | 6,631,443                            | 795,698                         | 10.180   |
| A-Acc   | EUR | 704,327                              | 72,878                          | 9.664  | 1,181,822                            | 124,179                         | 9.520  | 1,993,313                            | 199,502                         | 9.990  |
| C-Acc   | EUR | 37,249,925                           | 3,775,247                       | 9.867  | 37,926,457                           | 3,922,888                       | 9.670  | 38,703,367                           | 3,831,874                       | 10.100   |
| C (JPY Hgd)-Acc   | JPY | 270,127,356                          | 3,251,698                       | 9,925.753                                      | 259,694,470                          | 3,379,334                       | 9,720.360                                      | 371,238,906                          | 4,787,834                       | 10,145.960                                     |
| E-Acc   | EUR | 238,960                              | 25,566                          | 9.347  | 501,583                              | 54,169                          | 9.260  | 694,795                              | 71,045                          | 9.780  |
| I-Acc   | EUR | -                                    | -                               | -  | -                                    | -                               | -  | 6,846                                | 662                             | 10.340   |
| I (JPY Hgd)-Acc   | JPY | -                                    | -                               | -  | -                                    | -                               | -  | 88,074                               | 1,112                           | 10,362.700                                     |
| R-Acc   | EUR | 431,210                              | 46,313                          | 9.311  | 474,092                              | 51,347                          | 9.230  | 600,070                              | 61,463                          | 9.760  |
| S-AD  | EUR | 245,588,755                          | 25,496,475                      | 9.632  | 259,564,614                          | 27,290,557                      | 9.510  | 267,715,961                          | 26,760,153                      | 10.000   |
| S-Acc   | EUR | 6,612                                | 662                             | 9.990  | 6,460                                | 662                             | 9.760  | 6,729                                | 662                             | 10.170   |
| S (JPY Hgd)-Acc   | JPY | 84,420,927                           | 1,030,310                       | 9,790.105                                      | 78,399,013                           | 1,037,353                       | 9,559.490                                      | 60,685,175                           | 798,012                         | 9,950.660                                      |
| Z-AD  | EUR | 5,753                                | 600                             | 9.594  | 5,626                                | 594                             | 9.480  | 5,867                                | 593                             | 9.890  |
| Z-Acc   | EUR | 104,865                              | 10,536                          | 9.953  | 1,125,019                            | 115,590                         | 9.730  | 1,407,730                            | 138,726                         | 10.150   |
| <b>Invesco Global Targeted Returns Select II Fund (AUD)</b> |     |                                      |                                 |  |                                      |                                 |  |                                      |                                 |  |
| I-AD  | AUD | 977,958,234                          | 95,134,226                      | 10.280   | 895,683,241                          | 90,304,347                      | 9.920  | -                                    | -                               | -  |
| S (SEK Hgd)-Acc   | SEK | 143,375,540                          | 8,914,754                       | 100.680  | -                                    | -                               | -  | -                                    | -                               | -  |

## Invesco Funds

Comparative Net Asset Values for the year ended 29 February 2020

|   |     | 29 February<br>2020 |           |             | 28 February<br>2019 |            |             | 28 February<br>2018 |           |             |
|---|-----|---------------------|-----------|-------------|---------------------|------------|-------------|---------------------|-----------|-------------|
|   |     | 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 class | currency            | in issue   | Share class | currency            | in issue  | Share class |
|   |     | Total               |           | currency    | Total               |            | currency    | Total               |           | currency    |
| <b>Invesco Macro Allocation Strategy Fund (EUR)</b> |     |                     |           |             |                     |            |             |                     |           |             |
| A-AD  | EUR | 1,541,212           | 158,221   | 9.741       | 6,248,561           | 612,733    | 10.200      | 2,699,350           | 246,817   | 10.940      |
| A-Acc   | EUR | 40,144,221          | 3,716,765 | 10.801      | 86,368,345          | 7,637,624  | 11.310      | 77,031,335          | 6,352,201 | 12.130      |
| A (CHF Hgd)-Acc                                     | CHF | 91,221              | 9,220     | 10.507      | 52,110              | 5,349      | 11.050      | 56,127              | 5,429     | 11.910      |
| A (USD Hgd)-Acc                                     | USD | 60,528              | 5,611     | 11.857      | 59,412              | 5,611      | 12.090      | 8,250               | 800       | 12.600      |
| C-Acc   | EUR | 7,144,136           | 643,719   | 11.098      | 22,874,481          | 1,980,413  | 11.550      | 60,954,413          | 4,951,864 | 12.310      |
| C (CHF Hgd)-Acc                                     | CHF | 8,121               | 986       | 8.750       | 7,950               | 986        | 9.150       | -                   | -         | -           |
| C (GBP Hgd)-Acc                                     | GBP | 244,920             | 22,525    | 9.277       | 853,817             | 76,717     | 9.550       | -                   | -         | -           |
| C (USD Hgd)-Acc                                     | USD | 2,073,280           | 220,292   | 10.345      | 912,350             | 99,396     | 10.480      | 895,922             | 100,933   | 10.840      |
| E-Acc   | EUR | 10,321,767          | 1,079,119 | 9.565       | 19,243,122          | 1,911,952  | 10.060      | 13,962,286          | 1,287,181 | 10.850      |
| R-Acc   | EUR | 21,866,325          | 2,087,554 | 10.475      | 47,851,941          | 4,333,045  | 11.040      | 51,486,304          | 4,317,181 | 11.930      |
| S-Acc   | EUR | 5,354               | 599       | 8.943       | 5,554               | 599        | 9.280       | -                   | -         | -           |
| Z-AD  | EUR | 5,388               | 593       | 9.079       | 5,600               | 593        | 9.440       | 5,966               | 593       | 10.050      |
| Z-Acc   | EUR | 14,107,797          | 1,264,825 | 11.154      | 124,527,181         | 10,743,986 | 11.590      | 3,960,861           | 321,052   | 12.340      |
| Z (CHF Hgd)-Acc                                     | CHF | 8,139               | 986       | 8.770       | 7,957               | 986        | 9.160       | -                   | -         | -           |
| Z (GBP Hgd)-Acc                                     | GBP | 8,835               | 796       | 9.472       | -                   | -          | -           | -                   | -         | -           |

^ Sub-fund which swung the price on the NAV at 29 February 2020. Reconciliation between un-swung NAV and published swung NAV is disclosed in note 20 to the financial statements.

† Sub-fund which swung the price on the NAV at 28 February 2019.

△ Sub-fund which swung the price on the NAV at 28 February 2018.

For all swing sub-funds above denoted by ^, †, △ 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.

Nav per share figures are disclosed to three decimals from 19 August 2019.

- 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 29 February 2020

|   |           | Invesco<br>Developed<br>Small and<br>Mid-Cap<br>Equity<br>Fund<br>USD | Invesco<br>Developing<br>Markets<br>Equity<br>Fund <sup>1</sup><br>USD | Invesco<br>Developing<br>Markets SRI<br>Equity<br>Fund <sup>2</sup><br>USD | Invesco<br>Emerging<br>Markets<br>Equity<br>Fund<br>USD | Invesco<br>Emerging<br>Markets<br>Innovators<br>Equity<br>Fund <sup>3</sup><br>USD | Invesco<br>Emerging<br>Market<br>Structured<br>Equity<br>Fund<br>USD |
|---|-----------|---|--|--|---|--|--|
|   | Notes     |   |  |  |   |  |  |
| <b>INCOME</b>   |           |   |  |  |   |  |  |
| Dividends   | 2(e)      | 2,343,339   | 902,881  | 1,223,938  | 1,133,557   | 67,609   | 1,352,878  |
| Bond interest   | 2(e)      | -   | -  | -  | -   | -  | -  |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -   | -  | -  | -   | -  | -  |
| Bank interest   |           | -   | 4,088  | 49,201   | 2,517   | 4,168  | 1,810  |
| Net interest received on swaps  | 2(k)-2(s) | -   | -  | -  | -   | -  | -  |
| Other income  |           | -   | -  | -  | -   | -  | -  |
|   |           | 2,343,339   | 906,969  | 1,273,139  | 1,136,074   | 71,777   | 1,354,688  |
| <b>EXPENSES</b>   |           |   |  |  |   |  |  |
| Management and Investment Adviser fees  | 3         | 1,906,573   | 654,985  | 1,024,372  | 860,577   | 71,593   | 211,797  |
| Service Agent's fee   | 4         | 318,012   | 69,766   | 102,063  | 124,614   | 4,564  | 28,028   |
| Custodian fee   | 4         | 29,242  | 36,812   | 53,234   | 20,294  | 8,976  | 31,957   |
| Tax   | 5         | 70,568  | 19,567   | 30,465   | 28,940  | 1,674  | 13,568   |
| Administration expenses   |           | 49,838  | 35,574   | 20,516   | 32,958  | 27,197   | 37,744   |
| Amortisation of preliminary expenses  | 2(h)      | -   | -  | -  | -   | -  | -  |
| Bank overdraft interest   |           | 32,744  | -  | -  | -   | -  | -  |
| Net interest paid on swaps  | 2(k)-2(s) | -   | -  | -  | -   | -  | -  |
| Other Operating Expenses  |           | -   | 1,607  | 650  | 61  | 282  | 122  |
| Total Waived Expenses   | 3,4       | -   | (42,434)   | (49,157)   | -   | (32,486)   | -  |
| Other interest paid   |           | -   | -  | -  | -   | -  | 84   |
|   |           | 2,406,977   | 775,877  | 1,182,143  | 1,067,444   | 81,800   | 323,300  |
| <b>Net investment income/(loss) for the year/period</b>   |           | (63,638)  | 131,092  | 90,996   | 68,630  | (10,023)   | 1,031,388  |
| Dividends paid and payable  | 7         | (6,871)   | -  | -  | (565)   | -  | -  |
| Net (decrease)/increase in provision for unrealised<br>capital gains tax                          |           | -   | (95,299)   | (109,934)  | -   | (4,773)  | -  |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (27,368,976)  | 140,721,561  | 206,176,644  | (8,533,339)   | 9,125,559  | (3,413,920)  |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 303,254   | 2,675,973  | 4,590,377  | (230,930)   | 1,764,903  | (3,102,076)  |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 126,070   | 603  | -  | -   | 408  | 532,664  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -   | -  | -  | -   | -  | (37,672)   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | (5,000)   | -  | -  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (9,957,951)   | 2,423,434  | 4,446,725  | (2,198,852)   | (85,285)   | (2,368,253)  |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (6,674)   | (1,014)  | (1,717)  | (4,947)   | 1,065  | (7,428)  |
| Net assets at the beginning of the year/period  |           | 152,801,340   | -  | -  | 54,373,681  | -  | 37,842,558   |
| <b>Net assets at the end of the year/period</b>   |           | 115,821,554   | 145,856,350  | 215,193,091  | 43,473,678  | 10,791,854   | 30,477,261   |

<sup>1</sup> Invesco Developing Markets Equity Fund launched on 26 August 2019.

<sup>2</sup> Invesco Developing Markets SRI Equity Fund launched on 26 August 2019.

<sup>3</sup> Invesco Emerging Markets Innovators Equity Fund launched on 26 August 2019.

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 29 February 2020

|   |           | Invesco<br>Global<br>Equity<br>Fund <sup>4</sup><br>USD | Invesco<br>Global<br>Equity<br>Income<br>Fund<br>USD | Invesco<br>Global<br>Focus<br>Equity<br>Fund <sup>5</sup><br>USD | Invesco<br>Global<br>Opportunities<br>Fund<br>USD | Invesco<br>Global<br>Small Cap<br>Equity<br>Fund<br>USD | Invesco<br>Global<br>Structured<br>Equity<br>Fund<br>USD |
|---|-----------|---|--|--|---|---|--|
| Notes   |           | USD   | USD  | USD  | USD   | USD   | USD  |
| <b>INCOME</b>   |           |   |  |  |   |   |  |
| Dividends   | 2(e)      | 404,230   | 30,107,160   | 105,554  | 740,299   | 6,191,988   | 9,476,334  |
| Bond interest   | 2(e)      | -   | -  | -  | -   | -   | -  |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -   | -  | -  | -   | -   | -  |
| Bank interest   |           | 1,043   | 18,691   | 849  | -   | 16,685  | 17,271   |
| Net interest received on swaps  | 2(k)-2(s) | -   | -  | -  | -   | -   | -  |
| Other income  |           | -   | -  | -  | -   | -   | -  |
|   |           | 405,273   | 30,125,851   | 106,403  | 740,299   | 6,208,673   | 9,493,605  |
| <b>EXPENSES</b>   |           |   |  |  |   |   |  |
| Management and Investment Adviser fees  | 3         | 394,373   | 8,235,054  | 194,523  | 457,851   | 3,619,579   | 2,781,000  |
| Service Agent's fee   | 4         | 28,410  | 1,667,711  | 13,923   | 63,172  | 890,720   | 563,879  |
| Custodian fee   | 4         | 6,566   | 71,406   | 3,696  | 7,442   | 67,080  | 44,862   |
| Tax   | 5         | 7,321   | 454,581  | 3,747  | 19,378  | 183,411   | 159,634  |
| Administration expenses   |           | 35,389  | 88,383   | 33,846   | 31,759  | 48,117  | 72,352   |
| Amortisation of preliminary expenses  | 2(h)      | -   | -  | -  | -   | -   | -  |
| Bank overdraft interest   |           | -   | -  | -  | 1,713   | -   | -  |
| Net interest paid on swaps  | 2(k)-2(s) | -   | -  | -  | -   | -   | -  |
| Other Operating Expenses  |           | 401   | -  | 115  | -   | 1,307   | 3,646  |
| Total Waived Expenses   | 3,4       | (18,594)  | -  | (27,150)   | (13,358)  | (69,885)  | -  |
| Other interest paid   |           | -   | -  | -  | -   | -   | -  |
|   |           | 453,866   | 10,517,135   | 222,700  | 567,957   | 4,740,329   | 3,625,373  |
| <b>Net investment income/(loss) for the year/period</b>   |           | (48,593)  | 19,608,716   | (116,297)  | 172,342   | 1,468,344   | 5,868,232  |
| Dividends paid and payable  | 7         | -   | (4,938,230)  | -  | (102,063)   | (67,569)  | (6,082,054)  |
| Net (decrease)/increase in provision for unrealised capital gains tax                             |           | (106,432)   | -  | -  | -   | (180,300)   | -  |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | 99,782,405  | (78,581,192)   | 50,272,080   | (8,242,849)                                       | (87,802,037)  | (104,328,916)  |
| Net realised gain/(loss) on investments,<br>derivatives and foreign currencies and other          |           | 1,136,375   | 13,332,881   | 1,217,332  | (746,371)   | (2,210,839)   | 575,049  |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 602   | 20,077   | 655  | 420   | -   | 4,330,893  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -   | -  | -  | -   | -   | (615,791)  |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -   | -  | -  | -   | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 2,292,366   | (65,155,359)   | 3,234,913  | (124,605)   | (13,279,084)  | (16,530,562)   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (84)  | (116,554)  | (7)  | (8,737)   | (17,305)  | (38,188)   |
| Net assets at the beginning of the year/period  |           | -   | 882,630,992  | -  | 38,540,018  | 373,044,659   | 410,522,318  |
| <b>Net assets at the end of the year/period</b>   |           | 103,056,639   | 766,801,331  | 54,608,676   | 29,488,155  | 270,955,869   | 293,700,981  |

<sup>4</sup> Invesco Global Equity Fund launched on 26 August 2019.

<sup>5</sup> Invesco Global Focus Equity Fund launched on 26 August 2019.

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 29 February 2020

|   |           | Invesco<br>Latin<br>American<br>Equity<br>Fund<br>USD | Invesco<br>US<br>Equity<br>Fund<br>USD | Invesco<br>US<br>Equity<br>Flexible<br>Fund<br>USD | Invesco<br>US<br>Structured<br>Equity<br>Fund<br>USD | Invesco<br>US Value<br>Equity<br>Fund<br>USD | Invesco<br>Continental<br>European<br>Equity<br>Fund<br>EUR |
|---|-----------|---|--|--|--|--|---|
|   | Notes     |   |  |  |  |  |   |
| <b>INCOME</b>   |           |   |  |  |  |  |   |
| Dividends   | 2(e)      | 142,733   | 2,795,567                              | 166,768  | 838,627  | 1,858,006                                    | 1,608,899   |
| Bond interest   | 2(e)      | -   | -                                      | -  | -  | -  | -   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -   | -                                      | -  | -  | -  | -   |
| Bank interest   |           | 122   | 5,234                                  | 4,457  | 4,038  | 2,846  | -   |
| Net interest received on swaps  | 2(k)-2(s) | -   | -                                      | -  | -  | -  | -   |
| Other income  |           | -   | -                                      | -  | -  | -  | -   |
|   |           | 142,855   | 2,800,801                              | 171,225  | 842,665  | 1,860,852                                    | 1,608,899   |
| <b>EXPENSES</b>   |           |   |  |  |  |  |   |
| Management and Investment Adviser fees  | 3         | 77,814  | 1,441,678                              | 66,378   | 536,462  | 1,008,509                                    | 526,860   |
| Service Agent's fee   | 4         | 14,048  | 199,900                                | 16,423   | 105,137  | 155,564                                      | 124,971   |
| Custodian fee   | 4         | 9,150   | 8,807                                  | 1,891  | 6,511  | 8,964  | 9,118   |
| Tax   | 5         | 2,869   | 66,469                                 | 6,327  | 30,320   | 41,148                                       | 23,815  |
| Administration expenses   |           | 31,106  | 48,656                                 | 27,351   | 19,465   | 39,140                                       | 29,522  |
| Amortisation of preliminary expenses  | 2(h)      | -   | -                                      | -  | -  | -  | -   |
| Bank overdraft interest   |           | -   | -                                      | -  | -  | -  | 367   |
| Net interest paid on swaps  | 2(k)-2(s) | -   | -                                      | -  | -  | -  | -   |
| Other Operating Expenses  |           | -   | 3,753                                  | -  | 905  | 1,519  | -   |
| Total Waived Expenses   | 3,4       | (31,222)  | (24,309)                               | (20,292)   | -  | -  | (14,203)  |
| Other interest paid   |           | -   | -                                      | -  | -  | -  | -   |
|   |           | 103,765   | 1,744,954                              | 98,078   | 698,800  | 1,254,844                                    | 700,450   |
| <b>Net investment income for the year/period</b>  |           |   |  |  |  |  |   |
|   |           | 39,090  | 1,055,847                              | 73,147   | 143,865  | 606,008                                      | 908,449   |
| Dividends paid and payable  | 7         | -   | (838,127)                              | -  | -  | (8,980)                                      | (1,637)   |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -   | -                                      | -  | -  | -  | -   |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (799,217)   | (16,818,764)                           | 27,840   | (16,146,204)   | (11,653,841)                                 | (6,874,045)   |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 65,029  | 874,099                                | (55,861)   | 1,641,352  | 3,817,313                                    | (1,120,464)   |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 2,844   | 12,015                                 | 679  | 44,439   | 87,286                                       | -   |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -   | -                                      | 151,294  | (184,606)  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -   | -                                      | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (831,493)   | (1,905,555)                            | (785,134)  | (4,778,962)  | (8,444,600)                                  | (1,426,780)   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (1,141)   | (2,177)                                | (13)   | (116)  | 1  | 64  |
| Net assets at the beginning of the year/period  |           | 5,528,045   | 121,443,271                            | 10,978,237   | 64,178,350   | 73,656,171                                   | 44,030,475  |
| <b>Net assets at the end of the year/period</b>   |           |   |  |  |  |  |   |
|   |           | 4,003,157   | 103,820,609                            | 10,390,189   | 44,898,118   | 58,059,358                                   | 35,516,062  |

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 29 February 2020

|   |           | Invesco<br>Continental<br>European<br>Small Cap<br>Equity<br>Fund<br>EUR | Invesco<br>Emerging<br>Europe<br>Equity<br>Fund<br>USD | Invesco<br>Euro<br>Equity<br>Fund<br>EUR | Invesco<br>Euro<br>Structured<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Equity<br>Income<br>Fund<br>EUR |
|---|-----------|--|--|--|--|---|---|
|   | Notes     |  |  |  |  |   |   |
| <b>INCOME</b>   |           |  |  |  |  |   |   |
| Dividends   | 2(e)      | 7,529,459  | 1,242,874  | 62,381,878                               | 2,714,469  | 82,849,516  | 4,303,498   |
| Bond interest   | 2(e)      | -  | -  | -  | -  | -   | -   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -  | -  | -  | -  | -   | -   |
| Bank interest   |           | -  | 480  | -  | -  | -   | -   |
| Net interest received on swaps  | 2(k)-2(s) | -  | -  | -  | -  | -   | -   |
| Other income  |           | -  | -  | -  | -  | -   | -   |
|   |           | 7,529,459  | 1,243,354  | 62,381,878                               | 2,714,469  | 82,849,516  | 4,303,498   |
| <b>EXPENSES</b>   |           |  |  |  |  |   |   |
| Management and Investment Adviser fees  | 3         | 4,190,362  | 393,534  | 15,626,505                               | 635,527  | 20,624,320  | 1,439,623   |
| Service Agent's fee   | 4         | 843,474  | 68,340   | 1,189,313                                | 139,283  | 4,341,362   | 105,285   |
| Custodian fee   | 4         | 49,061   | 31,261   | 188,109                                  | 13,802   | 393,318   | 19,960  |
| Tax   | 5         | 190,132  | 13,385   | 717,617                                  | 42,511   | 729,422   | 61,442  |
| Administration expenses   |           | 70,625   | 38,931   | 207,006                                  | 48,331   | 107,956   | 48,870  |
| Amortisation of preliminary expenses  | 2(h)      | -  | -  | -  | -  | -   | -   |
| Bank overdraft interest   |           | 6,086  | -  | 24,019                                   | 3,448  | 33,070  | 2,445   |
| Net interest paid on swaps  | 2(k)-2(s) | -  | -  | -  | -  | -   | -   |
| Other Operating Expenses  |           | 395  | 371  | 633                                      | 996  | -   | 328   |
| Total Waived Expenses   | 3,4       | (46,482)   | (16,758)   | (15,554)                                 | -  | -   | -   |
| Other interest paid   |           | -  | -  | -  | -  | -   | -   |
|   |           | 5,303,653  | 529,064  | 17,937,648                               | 883,898  | 26,229,448  | 1,677,953   |
| <b>Net investment income for the year/period</b>  |           | 2,225,806  | 714,290  | 44,444,230                               | 1,830,571  | 56,620,068  | 2,625,545   |
| Dividends paid and payable  | 7         | -  | -  | (2,282,127)                              | (14,113)   | (4,884,854)   | (764,233)   |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -  | -  | -  | -  | -   | -   |
| Net (payments) from issue/<br>(redemption) of shares  |           | (84,098,478)   | (3,582,089)  | (477,765,346)                            | (105,475,712)  | (1,023,966,227)                                     | (52,935,863)  |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 24,139,100   | 135,440  | (8,713,787)                              | 5,879,191  | (57,645,206)  | (2,107,599)   |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | (229,948)  | -  | (703,298)                                | (695)  | (149,524)   | (102,039)   |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -  | -  | -  | (115,750)  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | (209,875)  | -  | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (22,723,730)   | (252,548)  | (91,608,321)                             | (2,420,217)  | (93,124,221)  | (2,279,446)   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (14,293)   | (55)   | (55,882)                                 | -  | (202,198)   | (9,924)   |
| Net assets at the beginning of the year/period  |           | 340,231,339  | 22,347,998   | 1,720,947,836                            | 136,454,367  | 2,502,193,368                                       | 122,950,932   |
| <b>Net assets at the end of the year/period</b>   |           | 259,319,921  | 19,363,036   | 1,184,263,305                            | 36,137,642   | 1,378,841,206                                       | 67,377,373  |

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 29 February 2020

|   |           | Invesco<br>Pan<br>European<br>Focus<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Small Cap<br>Equity<br>Fund<br>EUR | Invesco<br>Pan<br>European<br>Structured<br>Equity<br>Fund<br>EUR | Invesco<br>Pan European<br>Structured<br>Responsible<br>Equity<br>Fund**<br>EUR | Invesco<br>UK<br>Equity<br>Fund<br>GBP | Invesco<br>UK Equity<br>Income<br>Fund*<br>GBP |
|---|-----------|--|--|---|---|--|--|
| Notes   |           |  |  |   |   |  |  |
| <b>INCOME</b>   |           |  |  |   |   |  |  |
| Dividends   | 2(e)      | 4,451,701  | 1,892,215  | 125,010,386   | 635,129   | 4,569,603                              | 860,038  |
| Bond interest   | 2(e)      | -  | -  | -   | -   | -                                      | -  |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -  | -  | -   | -   | -                                      | -  |
| Bank interest   |           | -  | -  | -   | -   | 1,179                                  | -  |
| Net interest received on swaps  | 2(k)-2(s) | -  | -  | -   | -   | -                                      | -  |
| Other income  |           | -  | -  | -   | -   | -                                      | -  |
|   |           | 4,451,701  | 1,892,215  | 125,010,386   | 635,129   | 4,570,782                              | 860,038  |
| <b>EXPENSES</b>   |           |  |  |   |   |  |  |
| Management and Investment Adviser fees  | 3         | 1,304,125  | 1,299,503  | 43,832,134  | 313,109   | 1,406,292                              | 194,942  |
| Service Agent's fee   | 4         | 170,379  | 323,628  | 6,982,603   | 42,786  | 322,695                                | 9,146  |
| Custodian fee   | 4         | 15,903   | 20,022   | 414,257   | 8,595   | 11,044                                 | 4,916  |
| Tax   | 5         | 34,067   | 48,882   | 2,215,397   | 12,866  | 58,727                                 | 10,908   |
| Administration expenses   |           | 29,101   | 44,523   | 403,701   | 31,642  | 27,369                                 | 28,939   |
| Amortisation of preliminary expenses  | 2(h)      | -  | -  | -   | -   | -                                      | -  |
| Bank overdraft interest   |           | 1,841  | 1,417  | 106,492   | 13  | -                                      | 1,018  |
| Net interest paid on swaps  | 2(k)-2(s) | -  | -  | -   | -   | -                                      | -  |
| Other Operating Expenses  |           | -  | 1,225  | 29,661  | -   | -                                      | 484  |
| Total Waived Expenses   | 3,4       | -  | -  | -   | (24,166)  | (15,856)                               | (29,743)                                       |
| Other interest paid   |           | -  | -  | -   | -   | -                                      | -  |
|   |           | 1,555,416  | 1,739,200  | 53,984,245  | 384,845   | 1,810,271                              | 220,610  |
| <b>Net investment income for the year/period</b>  |           |  |  |   |   |  |  |
|   |           | 2,896,285  | 153,015  | 71,026,141  | 250,284   | 2,760,511                              | 639,428  |
| Dividends paid and payable  | 7         | (162,251)  | (9,670)  | (16,884,180)  | (5,730)   | (693,776)                              | (336,170)                                      |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -  | -  | -   | -   | -                                      | -  |
| Net (payments) from issue/<br>(redemption) of shares  |           | (18,997,351)   | (23,242,313)   | (1,875,726,656)   | (8,541,762)   | (25,377,295)                           | (18,857,087)                                   |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | (351,570)  | (9,919,912)  | 185,481,195   | 4,732,452   | (1,180,361)                            | (594,991)                                      |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | -  | (16,985)   | 248,802   | -   | (28,828)                               | -  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -  | -  | (4,721,740)   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -  | -  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -  | 833,712  | -   | -   | -                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (6,830,979)  | 7,659,608  | (120,461,740)   | (3,591,409)   | (7,948,846)                            | (222,553)                                      |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (3,944)  | 1,728  | (566,031)   | (35)  | 4,902                                  | 200  |
| Net assets at the beginning of the year/period  |           | 123,006,922  | 91,033,349   | 4,636,005,628   | 24,578,352  | 106,117,541                            | 28,708,346                                     |
| <b>Net assets at the end of the year/period</b>   |           |  |  |   |   |  |  |
|   |           | 99,557,112   | 66,492,532   | 2,874,401,419   | 17,422,152  | 73,653,848                             | 9,337,173                                      |

\*Effective 18 March 2019 the Invesco UK Equity Income Fund ceased to operate as a master feeder structure.

\*\*Effective 11 April 2019 the Invesco European Growth Equity Fund changed its name to Invesco Pan European Structured Responsible Equity 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 29 February 2020

|   |           | Invesco<br>Japanese<br>Equity<br>Advantage<br>Fund<br>JPY | Invesco<br>Japanese<br>Equity<br>Core<br>Fund<br>JPY | Invesco<br>Japanese<br>Equity<br>Dividend<br>Growth<br>Fund<br>JPY | Invesco<br>Japanese<br>Equity<br>Value<br>Discovery<br>Fund<br>JPY | Invesco<br>Nippon<br>Small/Mid<br>Cap<br>Equity<br>Fund<br>JPY | Invesco<br>ASEAN<br>Equity<br>Fund<br>USD |
|---|-----------|---|--|--|--|--|---|
|   | Notes     |   |  |  |  |  |   |
| <b>INCOME</b>   |           |   |  |  |  |  |   |
| Dividends   | 2(e)      | 3,614,245,709   | 337,195,199  | 69,485,432   | 225,480,600  | 167,520,487  | 3,020,477                                 |
| Bond interest   | 2(e)      | -   | -  | -  | -  | -  | -   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -   | -  | -  | -  | -  | -   |
| Bank interest   |           | -   | -  | -  | -  | -  | 5,743                                     |
| Net interest received on swaps  | 2(k)-2(s) | -   | -  | -  | -  | -  | -   |
| Other income  |           | -   | -  | -  | -  | -  | -   |
|   |           | 3,614,245,709   | 337,195,199  | 69,485,432   | 225,480,600  | 167,520,487  | 3,026,220                                 |
| <b>EXPENSES</b>   |           |   |  |  |  |  |   |
| Management and Investment Adviser fees  | 3         | 1,858,798,614   | 172,100,293  | 39,531,588   | 150,194,012  | 223,324,915  | 1,280,735                                 |
| Service Agent's fee   | 4         | 269,954,746   | 35,731,808   | 5,787,987  | 23,193,629   | 54,862,276   | 278,776                                   |
| Custodian fee   | 4         | 28,664,993  | 2,155,221  | 669,185  | 2,899,758  | 3,212,644  | 39,674                                    |
| Tax   | 5         | 95,908,115  | 6,247,345  | 1,728,753  | 6,401,387  | 8,509,457  | 49,976                                    |
| Administration expenses   |           | 16,136,932  | 6,383,651  | 4,745,216  | 5,502,728  | 7,267,158  | 45,653                                    |
| Amortisation of preliminary expenses  | 2(h)      | -   | -  | -  | -  | -  | -   |
| Bank overdraft interest   |           | 31,842,445  | 996,873  | 67,015   | 480,664  | 1,948,223  | -   |
| Net interest paid on swaps  | 2(k)-2(s) | -   | -  | -  | -  | -  | -   |
| Other Operating Expenses  |           | -   | -  | -  | -  | -  | 649                                       |
| Total Waived Expenses   | 3,4       | -   | (4,879,710)  | (3,589,568)  | -  | -  | (10,382)                                  |
| Other interest paid   |           | -   | -  | -  | -  | -  | -   |
|   |           | 2,301,305,845   | 218,735,481  | 48,940,176   | 188,672,178  | 299,124,673  | 1,685,081                                 |
| <b>Net investment income/(loss) for the year/period</b>   |           | 1,312,939,864   | 118,459,718  | 20,545,256   | 36,808,422   | (131,604,186)  | 1,341,139                                 |
| Dividends paid and payable  | 7         | -   | -  | (9,882,950)  | (1,203,790)  | -  | (15,686)                                  |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -   | -  | 3,865  | -  | -  | -   |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | 67,106,400,289  | (7,996,567,001)                                      | (1,249,377,351)  | (4,159,534,092)  | (3,463,669,710)  | (16,840,350)                              |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 4,780,011,497   | (1,814,751,513)                                      | 40,388,636   | (164,197,820)  | (1,510,008,993)  | (3,201,505)                               |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | (98,579,591)  | (131,159,425)  | (1,396,501)  | (78,842,897)   | (15,076,071)   | -   |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (19,141,114,317)  | 262,406,119  | (192,245,553)  | (382,968,353)  | (342,823,098)  | (6,721,271)                               |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | 3,826,347   | (134,574)  | 808  | (97,683)   | 26,813   | 2,624                                     |
| Net assets at the beginning of the year/period  |           | 187,629,757,173   | 15,915,862,996                                       | 3,574,627,297  | 13,045,115,368   | 16,330,197,553   | 112,124,330                               |
| <b>Net assets at the end of the year/period</b>   |           | 241,593,241,262   | 6,354,116,320  | 2,182,663,507  | 8,295,079,155  | 10,867,042,308   | 86,689,281                                |

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 29 February 2020

|   |           | Invesco<br>Asia<br>Consumer<br>Demand<br>Fund<br>USD | Invesco<br>Asia<br>Opportunities<br>Equity<br>Fund<br>USD | Invesco<br>Asian<br>Equity<br>Fund<br>USD | Invesco<br>Asian<br>Focus<br>Equity<br>Fund<br>USD | Invesco<br>China A-Share<br>Quality Core<br>Equity<br>Fund <sup>6</sup><br>CNH | Invesco<br>China A-Share<br>Quant<br>Equity<br>Fund <sup>7</sup><br>CNH |
|---|-----------|--|---|---|--|--|---|
|   | Notes     |  |   |   |  |  |   |
| <b>INCOME</b>   |           |  |   |   |  |  |   |
| Dividends   | 2(e)      | 7,413,891  | 9,289,999   | 27,828,026                                | 273,331  | -  | -   |
| Bond interest   | 2(e)      | -  | -   | -   | -  | -  | -   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -  | -   | -   | -  | -  | -   |
| Bank interest   |           | 5,348  | 14,262  | 68,579                                    | 6  | -  | -   |
| Net interest received on swaps  | 2(k)-2(s) | -  | -   | -   | -  | -  | -   |
| Other income  |           | -  | -   | -   | -  | -  | -   |
|   |           | 7,419,239  | 9,304,261   | 27,896,605                                | 273,337  | -  | -   |
| <b>EXPENSES</b>   |           |  |   |   |  |  |   |
| Management and Investment Adviser fees  | 3         | 6,019,454  | 6,613,001   | 10,958,745                                | 144,200  | 14,688   | 20,355  |
| Service Agent's fee   | 4         | 1,369,653  | 1,538,934   | 2,450,269                                 | 18,548   | 2,935  | 4,068   |
| Custodian fee   | 4         | 148,407  | 162,017   | 364,216                                   | 7,705  | 1,364  | 1,437   |
| Tax   | 5         | 213,408  | 242,740   | 507,818                                   | 6,160  | 2,924  | 3,989   |
| Administration expenses   |           | 116,294  | 89,014  | 82,391                                    | 32,093   | 170,170  | 170,189   |
| Amortisation of preliminary expenses  | 2(h)      | -  | -   | -   | -  | -  | -   |
| Bank overdraft interest   |           | -  | -   | -   | -  | -  | -   |
| Net interest paid on swaps  | 2(k)-2(s) | -  | -   | -   | -  | -  | -   |
| Other Operating Expenses  |           | 1,401  | 6,582   | -   | 34   | -  | -   |
| Total Waived Expenses   | 3,4       | -  | (47,847)  | (143,542)                                 | (27,532)   | (172,146)  | (172,547)   |
| Other interest paid   |           | -  | -   | -   | -  | -  | -   |
|   |           | 7,868,617  | 8,604,441   | 14,219,897                                | 181,208  | 19,935   | 27,491  |
| <b>Net investment income/(loss) for the year/period</b>   |           | (449,378)  | 699,820   | 13,676,708                                | 92,129   | (19,935)   | (27,491)  |
| Dividends paid and payable  | 7         | (19,941)   | (185,240)   | (173,647)                                 | -  | -  | -   |
| Net (decrease)/increase in provision for unrealised<br>capital gains tax                          |           | (26,997)   | -   | (541,471)                                 | (13,217)   | -  | -   |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (82,133,371)   | (35,604,688)  | (397,079,463)                             | (1,030,567)  | 35,549,983   | 48,807,774  |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | (8,059,786)  | (22,342,278)  | 12,742,960                                | 408,742  | (246)  | (246)   |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 197,751  | 15,341  | (6,346)                                   | -  | 5,787  | 5,817   |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -  | -   | -   | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (677,472)  | 17,816,339  | (65,328,363)                              | (629,751)  | (304,362)  | (1,089,573)   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (25,903)   | (29,476)  | (111,371)                                 | (1,162)  | -  | -   |
| Net assets at the beginning of the year/period  |           | 489,344,432  | 487,700,467   | 1,279,470,579                             | 10,601,557   | -  | -   |
| <b>Net assets at the end of the year/period</b>   |           | 398,149,335  | 448,070,285   | 842,649,586                               | 9,427,731  | 35,231,227   | 47,696,281  |

<sup>6</sup> Invesco China A-Share Quality Core Equity Fund launched on 18 February 2020.

<sup>7</sup> Invesco China A-Share Quant Equity Fund launched on 18 February 2020.

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 29 February 2020

|   |           | Invesco<br>China<br>Focus<br>Equity<br>Fund<br>USD | Invesco<br>Greater<br>China<br>Equity<br>Fund<br>USD | Invesco<br>India<br>All-Cap<br>Equity<br>Fund<br>USD | Invesco<br>India<br>Equity<br>Fund<br>USD | Invesco<br>Korean<br>Equity<br>Fund<br>USD | Invesco<br>Pacific<br>Equity<br>Fund<br>USD |
|---|-----------|--|--|--|---|--|---|
|   | Notes     |  |  |  |   |  |   |
| <b>INCOME</b>   |           |  |  |  |   |  |   |
| Dividends   | 2(e)      | 3,942,134  | 35,699,122   | 183,781  | 4,727,246                                 | 1,300,261                                  | 5,497,423                                   |
| Bond interest   | 2(e)      | -  | -  | -  | -   | -  | -   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -  | -  | -  | 1,939                                     | -  | -   |
| Bank interest   |           | 10,198   | 11,192   | 1,676  | 58,298                                    | 3,147                                      | 13,170                                      |
| Net interest received on swaps  | 2(k)-2(s) | -  | -  | -  | -   | -  | -   |
| Other income  |           | -  | -  | -  | -   | -  | -   |
|   |           | 3,952,332  | 35,710,314   | 185,457  | 4,787,483                                 | 1,303,408                                  | 5,510,593                                   |
| <b>EXPENSES</b>   |           |  |  |  |   |  |   |
| Management and Investment Adviser fees  | 3         | 1,489,880  | 13,220,793   | 191,384  | 6,174,190                                 | 1,291,621                                  | 2,462,931                                   |
| Service Agent's fee   | 4         | 213,541  | 2,530,389  | 38,524   | 1,227,268                                 | 155,142                                    | 571,752                                     |
| Custodian fee   | 4         | 48,595   | 365,215  | 15,214   | 330,176                                   | 25,617                                     | 59,119                                      |
| Tax   | 5         | 58,450   | 425,144  | 11,449   | 190,756                                   | 36,138                                     | 110,179                                     |
| Administration expenses   |           | 44,574   | 126,962  | 40,075   | 139,666                                   | 49,718                                     | 55,564                                      |
| Amortisation of preliminary expenses  | 2(h)      | -  | -  | -  | -   | -  | -   |
| Bank overdraft interest   |           | -  | -  | -  | -   | -  | -   |
| Net interest paid on swaps  | 2(k)-2(s) | -  | -  | -  | -   | -  | -   |
| Other Operating Expenses  |           | 2,288  | 5,113  | -  | -   | 353  | 553   |
| Total Waived Expenses   | 3,4       | (15,657)   | -  | (40,854)   | -   | (11,854)                                   | (30,640)                                    |
| Other interest paid   |           | -  | -  | -  | -   | -  | -   |
|   |           | 1,841,671  | 16,673,616   | 255,792  | 8,062,056                                 | 1,546,735                                  | 3,229,458                                   |
| <b>Net investment income/(loss) for the year/period</b>   |           | 2,110,661  | 19,036,698   | (70,335)   | (3,274,573)                               | (243,327)                                  | 2,281,135                                   |
| Dividends paid and payable  | 7         | -  | (217,059)  | -  | -   | (81,349)                                   | (387,541)                                   |
| Net (decrease)/increase in provision for unrealised<br>capital gains tax                          |           | -  | -  | -  | (2,125,917)                               | -  | (300,576)                                   |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | 18,845,560   | (252,658,852)  | (1,769,346)  | (110,215,808)                             | (6,258,065)                                | (31,292,162)                                |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 364,338  | 60,682,218   | 638,815  | (16,033,447)                              | (6,260,940)                                | (3,674,766)                                 |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | -  | 165,868  | -  | 2,714                                     | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -  | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (658,184)  | (32,587,052)   | 1,942,105  | 54,852,541                                | (9,342,612)                                | (7,107,350)                                 |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (47)   | (10,802)   | (1,166)  | (23,548)                                  | (41,586)                                   | (16,296)                                    |
| Net assets at the beginning of the year/period  |           | 145,691,831  | 1,219,190,955  | 17,495,543   | 465,207,361                               | 81,265,727                                 | 221,092,557                                 |
| <b>Net assets at the end of the year/period</b>   |           | 166,354,159  | 1,013,601,974  | 18,235,616   | 388,389,323                               | 59,037,848                                 | 180,595,001                                 |

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 29 February 2020

|   |           | Invesco<br>PRC<br>Equity<br>Fund<br>USD | Invesco<br>Energy<br>Fund<br>USD | Invesco<br>Global<br>Consumer<br>Trends<br>Fund<br>USD | Invesco<br>Global<br>Health<br>Care<br>Fund<br>USD | Invesco<br>Global<br>Income<br>Real Estate<br>Securities<br>Fund<br>USD | Invesco<br>Global<br>Real Estate<br>Securities<br>Fund<br>USD |
|---|-----------|---|----------------------------------|--|--|---|---|
| Notes   |           | USD                                     | USD                              | USD  | USD  | USD   | USD   |
| <b>INCOME</b>   |           |   |                                  |  |  |   |   |
| Dividends   | 2(e)      | 14,804,407                              | 2,505,810                        | 10,902,446   | 3,712,165  | 1,223,832   | 1,151,913   |
| Bond interest   | 2(e)      | -                                       | -                                | -  | -  | 349,289   | -   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -                                       | -                                | -  | -  | (15,589)  | -   |
| Bank interest   |           | 31,235                                  | 4,417                            | 30,886   | 10,362   | 2,661   | 1,498   |
| Net interest received on swaps  | 2(k)-2(s) | -                                       | -                                | -  | -  | -   | -   |
| Other income  |           | -                                       | -                                | -  | -  | -   | -   |
|   |           | 14,835,642                              | 2,510,227                        | 10,933,332   | 3,722,527  | 1,560,193   | 1,153,411   |
| <b>EXPENSES</b>   |           |   |                                  |  |  |   |   |
| Management and Investment Adviser fees  | 3         | 10,181,275                              | 1,487,080                        | 28,844,025   | 5,687,737  | 317,116   | 502,580   |
| Service Agent's fee   | 4         | 1,948,566                               | 263,627                          | 5,253,475  | 971,870  | 72,940  | 100,195   |
| Custodian fee   | 4         | 166,374                                 | 7,426                            | 128,869  | 17,120   | 9,339   | 8,114   |
| Tax   | 5         | 341,660                                 | 51,354                           | 999,822  | 192,916  | 20,153  | 24,242  |
| Administration expenses   |           | 99,438                                  | 56,133                           | 216,109  | 53,929   | 38,684  | 41,442  |
| Amortisation of preliminary expenses  | 2(h)      | -                                       | -                                | -  | -  | -   | -   |
| Bank overdraft interest   |           | -                                       | -                                | -  | -  | -   | -   |
| Net interest paid on swaps  | 2(k)-2(s) | -                                       | -                                | -  | -  | -   | -   |
| Other Operating Expenses  |           | 3,428                                   | 875                              | -  | 1,074  | 1,187   | 154   |
| Total Waived Expenses   | 3,4       | (65,020)                                | -                                | -  | (25,170)   | (16,730)  | (14,769)  |
| Other interest paid   |           | -                                       | -                                | -  | -  | -   | -   |
|   |           | 12,675,721                              | 1,866,495                        | 35,442,300   | 6,899,476  | 442,689   | 661,958   |
| <b>Net investment income/(loss) for the year/period</b>   |           | 2,159,921                               | 643,732                          | (24,508,968)   | (3,176,949)  | 1,117,504   | 491,453   |
| Dividends paid and payable  | 7         | -                                       | (1,618)                          | (4,589)  | -  | (696,703)   | (29,132)  |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -                                       | -                                | -  | -  | -   | -   |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (187,936,259)                           | (16,958,380)                     | (301,907,201)  | (39,258,357)                                       | 36,867,912  | (720,022)   |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 20,021,033                              | (13,015,927)                     | 84,199,813   | 9,754,129  | 766,764   | 1,997,028   |
| Net change in unrealised appreciation/depreciation<br>on forward foreign exchange contracts       | 2(i)      | (643,429)                               | 24,736                           | 358,724  | -  | (27,097)  | 61,863  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -                                       | -                                | -  | -  | -   | -   |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | (55,789,077)                            | (20,782,271)                     | (118,453,573)  | 10,600,500   | (680,904)   | (1,989,746)   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (262)                                   | 140                              | (22,083)   | (5,565)  | (2,729)   | (349)   |
| Net assets at the beginning of the year/period  |           | 752,394,769                             | 111,899,681                      | 1,810,366,215  | 339,143,420  | 26,387,128  | 37,693,719  |
| <b>Net assets at the end of the year/period</b>   |           | 530,206,696                             | 61,810,093                       | 1,450,028,338  | 317,057,178  | 63,731,875  | 37,504,814  |

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 29 February 2020

|   |           | Invesco<br>Gold &<br>Precious<br>Metals<br>Fund<br>USD | Invesco<br>Global<br>Equity<br>Market<br>Neutral<br>Fund<br>EUR | Invesco<br>Pan European<br>Equity<br>Long/Short<br>Fund<br>EUR | Invesco<br>Active<br>Multi-Sector<br>Credit<br>Fund<br>EUR | Invesco<br>Asian<br>Bond<br>Fund<br>USD | Invesco<br>Belt and<br>Road<br>Debt<br>Fund<br>USD |
|---|-----------|--|---|--|--|---|--|
| Notes   |           | USD  | EUR   | EUR  | EUR  | USD                                     | USD  |
| <b>INCOME</b>   |           |  |   |  |  |   |  |
| Dividends   | 2(e)      | 375,065  | -   | 300,713  | 42,399   | 421,219                                 | 315,704  |
| Bond interest   | 2(e)      | -  | 154,245   | -  | 8,003,510  | 25,709,735                              | 17,542,781   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | -  | (244,608)   | -  | 220,153  | 3,198,258                               | 1,376,715  |
| Bank interest   |           | 2,690  | -   | -  | 73,763   | 109,965                                 | 82,904   |
| Net interest received on swaps  | 2(k)-2(s) | -  | 988,398   | 105,694  | 100,031  | -                                       | -  |
| Other income  |           | 12,566   | -   | -  | 447  | -                                       | -  |
|   |           | 390,321  | 898,035   | 406,407  | 8,440,303  | 29,439,177                              | 19,318,104   |
| <b>EXPENSES</b>   |           |  |   |  |  |   |  |
| Management and Investment Adviser fees  | 3         | 1,442,205  | 187,619   | 93,868   | 606,511  | 2,285,900                               | 3,994,923  |
| Service Agent's fee   | 4         | 238,871  | 20,107  | 10,308   | 123,384  | 231,998                                 | 457,638  |
| Custodian fee   | 4         | 7,588  | 11,271  | 8,058  | 30,964   | 46,446                                  | 38,804   |
| Tax   | 5         | 49,090   | 11,570  | 5,813  | 50,060   | 65,995                                  | 200,819  |
| Administration expenses   |           | 55,135   | 27,379  | 25,023   | 45,473   | 63,527                                  | 66,801   |
| Amortisation of preliminary expenses  | 2(h)      | -  | -   | -  | -  | -                                       | -  |
| Bank overdraft interest   |           | -  | 117,406   | 25,849   | -  | -                                       | -  |
| Net interest paid on swaps  | 2(k)-2(s) | -  | 843,154   | 158,541  | 655,071  | -                                       | -  |
| Other Operating Expenses  |           | 725  | 2,913   | 483  | 2,437  | 14,045                                  | 9,018  |
| Total Waived Expenses   | 3,4       | (11,848)   | (16,376)  | (25,106)   | -  | -                                       | (73,740)   |
| Other interest paid   |           | -  | -   | -  | 9,337  | -                                       | -  |
|   |           | 1,781,766  | 1,205,043   | 302,837  | 1,523,237  | 2,707,911                               | 4,694,263  |
| <b>Net investment income/(loss) for the year/period</b>   |           | (1,391,445)  | (307,008)   | 103,570  | 6,917,066  | 26,731,266                              | 14,623,841   |
| Dividends paid and payable  | 7         | -  | -   | (146)  | (315,969)  | (1,211,818)                             | (290,127)  |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -  | -   | -  | -  | -                                       | -  |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | 21,239,923   | (2,487,464)   | (169,561)  | 10,420,559   | 129,147,425                             | 719,839,728  |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 1,816,813  | (6,002,679)   | (17,052)   | (3,228,634)  | (20,497,241)                            | (10,383,475)                                       |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 121,201  | (240)   | 139,976  | (436,332)  | (4,285,289)                             | 2,831,663  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -  | -   | -  | 17,506   | 20,156                                  | -  |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -  | -   | -  | 43,772   | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -  | -   | -  | -  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -  | -   | -  | -  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -  | -   | -  | -  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -  | -   | -  | 404  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -  | 535,526   | 187,304  | -  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -  | -   | -  | -  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -  | -   | -  | (310,784)  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -  | -   | -  | -  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -  | -   | -  | 208,776  | -                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 10,392,810   | 4,448   | (300,342)  | 8,925,937  | 19,939,302                              | 11,983,973   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (234)  | (645)   | (3,087)  | 9,434  | 94                                      | 6,583  |
| Net assets at the beginning of the year/period  |           | 60,722,577   | 25,194,614  | 9,797,131  | 185,811,541  | 300,559,387                             | 15,602,134   |
| <b>Net assets at the end of the year/period</b>   |           | 92,901,645   | 16,936,552  | 9,737,793  | 208,063,276  | 450,403,282                             | 754,214,320  |

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 29 February 2020

|   |           | Invesco<br>Bond<br>Fund<br>USD | Invesco<br>Emerging<br>Markets<br>Local Debt<br>Fund <sup>8A</sup><br>USD | Invesco<br>Emerging<br>Markets<br>Bond<br>Fund<br>USD | Invesco<br>Emerging<br>Market<br>Corporate Bond<br>Fund<br>USD | Invesco<br>Emerging<br>Market<br>Flexible Bond<br>Fund<br>USD | Invesco<br>Euro<br>Bond<br>Fund<br>EUR |
|---|-----------|--------------------------------|---|---|--|---|--|
| Notes   |           | USD                            | USD   | USD   | USD  | USD   | EUR                                    |
| <b>INCOME</b>   |           |                                |   |   |  |   |  |
| Dividends   | 2(e)      | 88,154                         | 219,140   | 121,039   | 105,579  | 12,407  | -                                      |
| Bond interest   | 2(e)      | 6,260,297                      | 6,152,609   | 9,340,915   | 5,276,260  | 1,670,114   | 20,266,037                             |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | (348,158)                      | (798,544)   | 745,368   | 465,896  | 939,857   | (1,949,973)                            |
| Bank interest   |           | -                              | -   | 5,507   | -  | 749   | 13,355                                 |
| Net interest received on swaps  | 2(k)-2(s) | 21,794                         | 2,670,173   | -   | -  | -   | 137,456                                |
| Other income  |           | 7,712                          | 7,516   | -   | -  | -   | -                                      |
|   |           | 6,029,799                      | 8,250,894   | 10,212,829  | 5,847,735  | 2,623,127   | 18,466,875                             |
| <b>EXPENSES</b>   |           |                                |   |   |  |   |  |
| Management and Investment Adviser fees  | 3         | 1,337,161                      | 659,403   | 1,591,646   | 1,754,237  | 203,459   | 5,469,560                              |
| Service Agent's fee   | 4         | 116,209                        | 37,444  | 263,215   | 198,463  | 25,097  | 1,227,547                              |
| Custodian fee   | 4         | 47,129                         | 128,258   | 35,964  | 16,823   | 8,397   | 121,786                                |
| Tax   | 5         | 134,644                        | 32,587  | 104,262   | 61,433   | 15,523  | 408,401                                |
| Administration expenses   |           | 39,502                         | 44,121  | 72,218  | 41,392   | 25,933  | 82,908                                 |
| Amortisation of preliminary expenses  | 2(h)      | -                              | -   | -   | -  | -   | -                                      |
| Bank overdraft interest   |           | 76                             | 26,327  | -   | 1,236  | -   | -                                      |
| Net interest paid on swaps  | 2(k)-2(s) | 413,900                        | 2,778,473   | -   | -  | 2,306   | 2,725,754                              |
| Other Operating Expenses  |           | -                              | 1,998   | 46  | 1,929  | 129   | 6,006                                  |
| Total Waived Expenses   | 3,4       | (33,376)                       | (144,280)   | (37,279)  | -  | (111)   | -                                      |
| Other interest paid   |           | 2,357                          | 13,992  | -   | -  | -   | 17,533                                 |
|   |           | 2,057,602                      | 3,578,323   | 2,030,072   | 2,075,513  | 280,733   | 10,059,495                             |
| <b>Net investment income for the year/period</b>  |           | 3,972,197                      | 4,672,571   | 8,182,757   | 3,772,222  | 2,342,394   | 8,407,380                              |
| Dividends paid and payable  | 7         | (3,302,181)                    | (183,292)   | (6,910,514)   | (2,636,785)  | (10,263)  | (3,328,783)                            |
| Net (decrease)/increase in provision for unrealised<br>capital gains tax                          |           | -                              | (8,469)   | -   | -  | -   | -                                      |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (9,062,887)                    | 549,638,944   | (15,429,690)  | (4,603,745)  | 37,343  | 206,222,665                            |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 9,538,972                      | (3,353,715)   | 7,977,138   | 540,146  | (424,068)   | (1,855,592)                            |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 1,335,425                      | 1,818,645   | (105,350)   | 255,721  | 1,421   | 1,184,371                              |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | 234,014                        | -   | -   | -  | 5,520   | (762,851)                              |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | (118,586)                      | -   | -   | -  | (33,053)  | 1,512,065                              |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -                              | -   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -                              | -   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | (443,836)                      | -   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | 4,708                          | 2,090,353   | -   | -  | -   | 261,341                                |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -                              | -   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -                              | -   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -                              | -   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -                              | -   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | 99,397                         | (1,865,054)   | -   | -  | -   | -                                      |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 4,372,269                      | (10,335,155)  | (495,499)   | 3,303,828  | 338,390   | 53,494,779                             |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (25,628)                       | (521,332)   | (1,252)   | 27,563   | (2,351)   | (465,835)                              |
| Net assets at the beginning of the year/period  |           | 239,771,934                    | -   | 184,329,133   | 106,434,740  | 25,506,234  | 674,558,224                            |
| <b>Net assets at the end of the year/period</b>   |           | 246,375,798                    | 541,953,496   | 177,546,723   | 107,093,690  | 27,761,567  | 939,227,764                            |

<sup>8</sup> Invesco Emerging Markets Local Debt Fund launched on 26 August 2019.

<sup>A</sup> Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into Invesco Emerging Markets Local Debt 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 29 February 2020

|   |           | Invesco<br>Euro<br>Corporate<br>Bond<br>Fund<br>EUR | Invesco<br>Euro<br>High Yield<br>Bond<br>Fund<br>EUR | Invesco<br>Euro<br>Short Term<br>Bond<br>Fund<br>EUR | Invesco<br>Euro<br>Ultra-Short<br>Term Debt<br>Fund<br>EUR | Invesco<br>Global<br>Bond<br>Fund<br>USD | Invesco<br>Global<br>Convertible<br>Fund<br>USD |
|---|-----------|---|--|--|--|--|---|
|   | Notes     |   |  |  |  |  |   |
| <b>INCOME</b>   |           |   |  |  |  |  |   |
| Dividends   | 2(e)      | -   | -  | -  | 1,260  | 20,470                                   | 154,334   |
| Bond interest   | 2(e)      | 42,559,694  | 622,142  | 22,365,559   | 2,221,232  | 2,509,692                                | 351,325   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | 2,947,383   | 49,977   | (14,793,938)   | (2,223,205)  | (39,476)                                 | (11,523)  |
| Bank interest   |           | -   | -  | 7,889  | -  | 6,112                                    | -   |
| Net interest received on swaps  | 2(k)-2(s) | -   | -  | -  | -  | 256,327                                  | -   |
| Other income  |           | -   | -  | -  | 1,156  | 196                                      | -   |
|   |           | 45,507,077  | 672,119  | 7,579,510  | 443  | 2,753,321                                | 494,136   |
| <b>EXPENSES</b>   |           |   |  |  |  |  |   |
| Management and Investment Adviser fees  | 3         | 16,128,473  | 97,460   | 5,124,225  | 685,299  | 570,093                                  | 128,022   |
| Service Agent's fee   | 4         | 3,389,602   | 14,772   | 729,496  | 132,519  | 157,670                                  | 25,323  |
| Custodian fee   | 4         | 174,021   | 3,118  | 173,687  | 29,544   | 25,096                                   | 3,459   |
| Tax   | 5         | 998,182   | 8,414  | 647,333  | 179,878  | 50,221                                   | 9,766   |
| Administration expenses   |           | 124,283   | 22,405   | 79,114   | (100)  | 44,243                                   | 27,653  |
| Amortisation of preliminary expenses  | 2(h)      | -   | -  | -  | -  | -  | -   |
| Bank overdraft interest   |           | 18,058  | 2,377  | -  | 6,910  | -  | 3,097   |
| Net interest paid on swaps  | 2(k)-2(s) | -   | 9,071  | 385,792  | -  | 286,447                                  | -   |
| Other Operating Expenses  |           | 45,330  | -  | 16,360   | 6,561  | 186                                      | 42  |
| Total Waived Expenses   | 3,4       | -   | (11,580)   | -  | (320)  | -  | (16,097)  |
| Other interest paid   |           | -   | 46   | 1,045  | -  | 1,474                                    | -   |
|   |           | 20,877,949  | 146,083  | 7,157,052  | 1,040,291  | 1,135,430                                | 181,265   |
| <b>Net investment income/(loss) for the year/period</b>   |           | 24,629,128  | 526,036  | 422,458  | (1,039,848)  | 1,617,891                                | 312,871   |
| Dividends paid and payable  | 7         | (6,110,666)   | (186)  | (11,960)   | -  | (262,628)                                | (52)  |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -   | -  | -  | -  | -  | -   |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | 171,921,889   | 469,407  | 262,775,484  | 123,909,898  | (2,604,405)                              | 104,271   |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | (10,217,894)  | (156,432)  | 4,568,729  | 165,733  | (1,010,833)                              | 552,711   |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | (1,117,620)   | 91,173   | (305,406)  | -  | (139,662)                                | 48,309  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | (2,083,485)   | -  | (782,392)  | (132,723)  | 191,090                                  | (3,891)   |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -   | -  | (2,654,603)  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -   | -  | -  | -  | 10,450                                   | -   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -   | -  | -  | -  | (73,960)                                 | -   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -   | -  | -  | -  | 55,111                                   | -   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -   | -  | -  | -  | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -   | -  | -  | -  | 230,656                                  | (284,919)                                       |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 102,584,432   | 84,731   | 11,309,803   | 72,748   | 1,769,089                                | 825,652   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | 12,843  | (206)  | (57,709)   | -  | (60,867)                                 | (5,556)   |
| Net assets at the beginning of the year/period  |           | 1,653,121,510                                       | 13,644,622   | 888,961,910  | 274,355,482  | 86,952,894                               | 15,847,368                                      |
| <b>Net assets at the end of the year/period</b>   |           | 1,932,740,137                                       | 14,659,145   | 1,164,226,314  | 397,331,290  | 86,674,826                               | 17,396,764                                      |

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 29 February 2020

|   |           | Invesco<br>Global Flexible<br>Bond<br>Fund**<br>USD | Invesco<br>Global<br>High<br>Income<br>Fund<br>USD | Invesco<br>Global<br>High Yield<br>Short Term<br>Bond<br>Fund<br>USD | Invesco<br>Global<br>Investment<br>Grade<br>Corporate Bond<br>Fund<br>USD | Invesco<br>Global<br>Total Return<br>(EUR) Bond<br>Fund<br>EUR | Invesco<br>Global<br>Unconstrained<br>Bond<br>Fund<br>GBP |
|---|-----------|---|--|--|---|--|---|
| Notes   |           | USD   | USD  | USD  | USD   | EUR  | GBP   |
| <b>INCOME</b>   |           |   |  |  |   |  |   |
| Dividends   | 2(e)      | 19,288  | 172,024  | 14,381   | 1,074,554   | -  | 2,015   |
| Bond interest   | 2(e)      | 1,096,861   | 22,224,964   | 1,072,430  | 65,417,562  | 38,503,522   | 222,384   |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | 96,186  | 5,694,441  | (9,247)  | (7,472,099)   | 3,999,005  | (45,557)  |
| Bank interest   |           | -   | 27,799   | 2,022  | 90,650  | 163,215  | 390   |
| Net interest received on swaps  | 2(k)-2(s) | 4,320   | 290,301  | 11,581   | 233,111   | 2,328,627  | 14,615  |
| Other income  |           | 1,918   | 717  | 181  | 5,808   | 2,278  | 343   |
|   |           | 1,218,573   | 28,410,246   | 1,091,348  | 59,349,586  | 44,996,647   | 194,190   |
| <b>EXPENSES</b>   |           |   |  |  |   |  |   |
| Management and Investment Adviser fees  | 3         | 225,049   | 3,413,834  | 116,900  | 9,727,558   | 11,526,450   | 68,739  |
| Service Agent's fee   | 4         | 31,280  | 533,530  | 19,192   | 2,221,794   | 1,949,114  | 8,706   |
| Custodian fee   | 4         | 15,676  | 34,989   | 9,212  | 200,037   | 113,805  | 8,556   |
| Tax   | 5         | 16,418  | 224,894  | 11,111   | 965,183   | 747,032  | 4,489   |
| Administration expenses   |           | 28,816  | 75,288   | 25,535   | 124,918   | 90,369   | 20,498  |
| Amortisation of preliminary expenses  | 2(h)      | -   | -  | -  | -   | -  | -   |
| Bank overdraft interest   |           | 494   | -  | -  | -   | -  | -   |
| Net interest paid on swaps  | 2(k)-2(s) | 141,815   | 121,151  | 1,407  | 124,550   | 999,578  | 14,968  |
| Other Operating Expenses  |           | -   | -  | 493  | 27,199  | 46,159   | -   |
| Total Waived Expenses   | 3,4       | (20,795)  | (4,882)  | (19,867)   | -   | -  | (20,038)  |
| Other interest paid   |           | 246   | 1,958  | -  | 2,617   | 11,140   | -   |
|   |           | 438,999   | 4,400,762  | 163,983  | 13,393,856  | 15,483,647   | 105,918   |
| <b>Net investment income for the year/period</b>  |           |   |  |  |   |  |   |
| Dividends paid and payable  | 7         | (54,504)  | (17,460,808)                                       | (963)  | (8,473,591)   | (8,653,174)  | -   |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -   | -  | -  | -   | -  | -   |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (500,324)   | (49,563,215)                                       | 5,472,868  | 840,178,245   | 350,644,629  | (730,840)   |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 594,584   | (2,014,458)  | (115,358)  | (41,636,931)  | (43,934,168)   | (129,064)   |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 308,227   | (117,454)  | (7,205)  | 26,539,924  | (4,995,873)  | 7,879   |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | (9,535)   | (211,423)  | 10,471   | 625,120   | (3,371,556)  | 12,528  |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | (201,997)   | (651,721)  | 28,057   | 557,252   | (3,080,116)  | -   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -   | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -   | -  | -  | -   | 364,417  | 4,196   |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | (68,817)  | -  | -  | -   | (205,780)  | 3,109   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | 7,641   | -  | -  | 343,246   | 603,781  | 9,255   |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -   | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -   | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -   | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -   | -  | -  | -   | -  | -   |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | 29,320  | 933,195  | (3,965)  | -   | 1,569,380  | 28,831  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 629,171   | (6,326,855)  | (188,856)  | 112,288,312   | 111,733,105  | 333,474   |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (11,944)  | (181)  | 513  | (366,264)   | 104,179  | 10,615  |
| Net assets at the beginning of the year/period  |           | 27,493,759  | 409,916,360  | 16,439,308   | 1,321,027,013   | 1,235,299,850  | 7,974,266   |
| <b>Net assets at the end of the year/period</b>   |           |   |  |  |   |  |   |
|   |           | 28,995,155  | 358,512,924  | 22,562,235   | 2,297,038,056   | 1,665,591,674  | 7,612,521   |

\*\* Effective 18 March 2019 the Invesco Unconstrained Bond Fund changed its name to Invesco Global Flexible Bond 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 29 February 2020

|   |           | Invesco<br>India<br>Bond<br>Fund<br>USD | Invesco<br>Real<br>Return<br>(EUR) Bond<br>Fund<br>EUR | Invesco<br>Renminbi<br>Fixed<br>Income<br>Fund<br>USD | Invesco<br>Sterling<br>Bond<br>Fund<br>GBP | Invesco<br>Strategic<br>Income<br>Fund<br>USD | Invesco<br>UK<br>Investment<br>Grade Bond<br>Fund<br>GBP |
|---|-----------|---|--|---|--|---|--|
| Notes   |           | USD                                     | EUR  | USD   | GBP  | USD   | GBP  |
| <b>INCOME</b>   |           |   |  |   |  |   |  |
| Dividends   | 2(e)      | 128,259                                 | -  | 17,767  | 365,208                                    | 19,513  | 8,969  |
| Bond interest   | 2(e)      | 38,328,937                              | 609,754  | 847,256   | 25,497,494                                 | 1,179,357                                     | 2,030,492  |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | (635,224)                               | (21,722)   | 6,490   | (5,720,991)                                | 105,418                                       | (333,228)  |
| Bank interest   |           | 8,951                                   | 2,025  | 307   | 90,120                                     | 87  | 1,598  |
| Net interest received on swaps  | 2(k)-2(s) | -                                       | -  | -   | -  | 103,763                                       | -  |
| Other income  |           | -                                       | -  | -   | -  | 1,425   | -  |
|   |           | 37,830,923                              | 590,057  | 871,820   | 20,231,831                                 | 1,409,563                                     | 1,707,831  |
| <b>EXPENSES</b>   |           |   |  |   |  |   |  |
| Management and Investment Adviser fees  | 3         | 7,361,031                               | 249,228  | 200,754   | 3,359,209                                  | 233,229                                       | 400,629  |
| Service Agent's fee   | 4         | 994,982                                 | 39,904   | 36,286  | 1,032,009                                  | 29,647  | 66,912   |
| Custodian fee   | 4         | 389,641                                 | 9,770  | 5,309   | 68,334                                     | 9,454   | 11,018   |
| Tax   | 5         | 298,042                                 | 15,738   | 11,534  | 398,080                                    | 15,786  | 38,623   |
| Administration expenses   |           | 110,971                                 | 27,254   | 24,114  | 47,103                                     | 28,913  | 31,058   |
| Amortisation of preliminary expenses  | 2(h)      | -                                       | -  | -   | -  | -   | -  |
| Bank overdraft interest   |           | -                                       | -  | -   | -  | -   | -  |
| Net interest paid on swaps  | 2(k)-2(s) | -                                       | 17,938   | -   | -  | 178,150                                       | -  |
| Other Operating Expenses  |           | 1,661                                   | 90   | 417   | 3,358                                      | 345   | 655  |
| Total Waived Expenses   | 3,4       | -                                       | (3,184)  | (5,031)   | (62,122)                                   | (15,339)                                      | (19,234)   |
| Other interest paid   |           | -                                       | 47   | -   | -  | 191   | -  |
|   |           | 9,156,328                               | 356,785  | 273,383   | 4,845,971                                  | 480,376                                       | 529,661  |
| <b>Net investment income for the year/period</b>  |           |   |  |   |  |   |  |
| Dividends paid and payable  | 7         | (29,371,614)                            | -  | (108,612)   | (12,957,151)                               | (60,057)                                      | (1,200,223)  |
| Net (decrease)/increase in provision for unrealised<br>capital gains tax                          |           | (742,859)                               | -  | -   | -  | -   | -  |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (41,823,229)                            | 577,457  | 6,656,111   | (18,657,828)                               | (301,273)                                     | (1,443,774)  |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | (52,360,780)                            | (29,509)   | (638,625)   | 8,912,254                                  | (585,801)                                     | 825,845  |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | 1,592,856                               | (44,801)   | (67,544)  | (4,220,249)                                | 15,826  | (349,251)  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -                                       | (39,770)   | -   | (582,363)                                  | (32,722)                                      | (174,887)  |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -                                       | (132,730)  | -   | -  | 9,076   | -  |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -                                       | -  | -   | -  | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -                                       | -  | -   | -  | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -                                       | -  | -   | -  | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -                                       | -  | -   | -  | 177,764                                       | -  |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -                                       | -  | -   | -  | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -                                       | -  | -   | -  | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -                                       | -  | -   | -  | (42,043)                                      | -  |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -                                       | -  | -   | -  | -   | -  |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -                                       | (10,385)   | -   | (403,347)                                  | 27,986  | -  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 43,224,812                              | 1,248,619  | 399,277   | 29,921,524                                 | 801,172                                       | 5,539,597  |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (74,477)                                | (4,900)  | (6,274)   | 195,141                                    | (1,555)                                       | 16,553   |
| Net assets at the beginning of the year/period  |           | 574,107,005                             | 26,715,070   | 15,818,864  | 695,486,268                                | 26,456,291                                    | 63,134,108   |
| <b>Net assets at the end of the year/period</b>   |           |   |  |   |  |   |  |
|   |           | 523,226,309                             | 28,512,323   | 22,651,634  | 713,080,109                                | 27,393,851                                    | 67,526,138   |

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 29 February 2020

|   |           | Invesco<br>USD<br>Ultra-Short<br>Term Debt<br>Fund<br>USD | Invesco<br>US High<br>Yield<br>Bond<br>Fund<br>USD | Invesco<br>US Investment<br>Grade<br>Corporate Bond<br>Fund<br>USD | Invesco<br>Asia<br>Balanced<br>Fund<br>USD | Invesco<br>Global<br>Income<br>Fund<br>EUR | Invesco<br>Global<br>Moderate<br>Allocation<br>Fund<br>USD |
|---|-----------|---|--|--|--|--|--|
|   | Notes     |   |  |  |  |  |  |
| <b>INCOME</b>   |           |   |  |  |  |  |  |
| Dividends   | 2(e)      | -   | 42,098   | 7,699  | 9,743,241                                  | 22,324,449                                 | 353,164  |
| Bond interest   | 2(e)      | 1,852,518   | 2,614,050  | 1,295,890  | 6,472,946                                  | 42,743,649                                 | 355,290  |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | 235,938   | 128,814  | (24,018)   | 244,962                                    | 5,609,586                                  | (8,972)  |
| Bank interest   |           | 15,648  | 3,090  | 1,674  | 27,916                                     | 32,208                                     | 23,669   |
| Net interest received on swaps  | 2(k)-2(s) | -   | -  | -  | -  | 502,406                                    | 1,266  |
| Other income  |           | -   | -  | -  | -  | 4,791                                      | 136  |
|   |           | 2,104,104   | 2,788,052  | 1,281,245  | 16,489,065                                 | 71,217,089                                 | 724,553  |
| <b>EXPENSES</b>   |           |   |  |  |  |  |  |
| Management and Investment Adviser fees  | 3         | 192,722   | 595,990  | 196,593  | 5,171,036                                  | 23,704,022                                 | 229,911  |
| Service Agent's fee   | 4         | 38,509  | 88,214   | 34,737   | 1,176,780                                  | 4,701,221                                  | 45,134   |
| Custodian fee   | 4         | 4,328   | 5,760  | 4,824  | 129,021                                    | 191,694                                    | 25,431   |
| Tax   | 5         | 46,444  | 25,796   | 19,700   | 235,125                                    | 978,239                                    | 17,323   |
| Administration expenses   |           | 6,632   | 31,848   | 29,536   | 114,628                                    | 122,811                                    | 22,945   |
| Amortisation of preliminary expenses  | 2(h)      | -   | -  | -  | -  | -  | -  |
| Bank overdraft interest   |           | -   | -  | -  | -  | -  | -  |
| Net interest paid on swaps  | 2(k)-2(s) | -   | -  | 1,375  | -  | 258,310                                    | 24,861   |
| Other Operating Expenses  |           | -   | 1,213  | 20   | 2,529                                      | 27,763                                     | -  |
| Total Waived Expenses   | 3,4       | (54)  | (7,553)  | (7,180)  | -  | -  | (27,675)   |
| Other interest paid   |           | -   | -  | -  | -  | 1,977                                      | 73   |
|   |           | 288,581   | 741,268  | 279,605  | 6,829,119                                  | 29,986,037                                 | 338,003  |
| <b>Net investment income for the year/period</b>  |           |   |  |  |  |  |  |
|   |           | 1,815,523   | 2,046,784  | 1,001,640  | 9,659,946                                  | 41,231,052                                 | 386,550  |
| Dividends paid and payable  | 7         | (181)   | (1,851,726)  | (7,800)  | (5,249,793)                                | (27,058,047)                               | (1,069)  |
| Net increase/(decrease) in provision for unrealised<br>capital gains tax                          |           | -   | -  | -  | 422,511                                    | -  | -  |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (8,546,988)   | (3,461,032)  | 5,449,582  | (74,860,370)                               | 560,817,435                                | 493,750  |
| Net realised gain/(loss) on investments, derivatives<br>and foreign currencies and other          |           | 41,097  | (327,908)  | 690,125  | (36,014,649)                               | (28,639,227)                               | 1,227,970  |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | -   | 21,779   | (14,008)   | (165,259)                                  | 4,574                                      | 416,155  |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -   | -  | 14,698   | 27,187                                     | (3,045,916)                                | (120,338)  |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -   | -  | -  | -  | 450,708                                    | (14,972)   |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -   | -  | -  | -  | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -   | -  | -  | -  | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -   | -  | -  | -  | -  | (24,177)   |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -   | -  | -  | -  | 100,837                                    | 638  |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -   | -  | -  | -  | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -   | -  | -  | -  | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -   | -  | -  | -  | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -   | -  | -  | -  | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -   | -  | -  | -  | 1,473,110                                  | 6,963  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 185,681   | (874,547)  | 2,959,265  | 17,910,906                                 | (5,626,716)                                | (335,859)  |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | (2)   | (1,020)  | 161  | (13,087)                                   | 238,801                                    | (6,299)  |
| Net assets at the beginning of the year/period  |           | 85,129,012  | 44,775,696   | 28,612,438   | 435,037,893                                | 1,303,934,517                              | 28,031,341   |
| <b>Net assets at the end of the year/period</b>   |           |   |  |  |  |  |  |
|   |           | 78,624,142  | 40,328,026   | 38,706,101   | 346,755,285                                | 1,843,881,128                              | 30,060,653   |

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 29 February 2020

|   |           | Invesco<br>Pan<br>European<br>High Income<br>Fund<br>EUR | Invesco<br>Sustainable<br>Allocation<br>Fund<br>EUR | Invesco<br>Balanced-Risk<br>Allocation<br>Fund<br>EUR | Invesco<br>Balanced-Risk<br>Select<br>Fund<br>EUR | Invesco<br>Global<br>Absolute<br>Return<br>Fund<br>EUR | Invesco<br>Global<br>Conservative<br>Fund<br>EUR |
|---|-----------|--|---|---|---|--|--|
|   | Notes     |  |   |   |   |  |  |
| <b>INCOME</b>   |           |  |   |   |   |  |  |
| Dividends   | 2(e)      | 75,921,071   | 173,408   | -   | -   | -  | 438,327  |
| Bond interest   | 2(e)      | 300,096,976  | 62,652  | 15,717,122  | 1,319,576   | 154,245  | -  |
| Accretion of market discount/<br>(Amortisation of market premium)                                 | 2(e)      | 32,193,854   | (37,519)  | (27,227,230)  | (1,952,755)                                       | (244,911)  | (98,526)   |
| Bank interest   |           | -  | -   | -   | -   | -  | -  |
| Net interest received on swaps  | 2(k)-2(s) | -  | -   | -   | -   | 485,018  | -  |
| Other income  |           | -  | -   | 194,660   | 20,398  | -  | 5,928  |
|   |           | 408,211,901  | 198,541   | (11,315,448)  | (612,781)   | 394,352  | 345,729  |
| <b>EXPENSES</b>   |           |  |   |   |   |  |  |
| Management and Investment Adviser fees  | 3         | 127,752,893  | 106,273   | 28,536,568  | 3,405,460   | 205,933  | 486,895  |
| Service Agent's fee   | 4         | 26,702,730   | 14,806  | 5,304,400   | 810,314   | 30,186   | 103,057  |
| Custodian fee   | 4         | 610,416  | 10,935  | 353,933   | 45,798  | 13,050   | 21,389   |
| Tax   | 5         | 5,489,165  | 8,215   | 1,357,246   | 386,543   | 11,382   | 37,587   |
| Administration expenses   |           | 416,332  | 23,313  | 195,377   | 34,860  | 23,297   | 26,250   |
| Amortisation of preliminary expenses  | 2(h)      | -  | -   | -   | -   | -  | -  |
| Bank overdraft interest   |           | 1,379,786  | 10,599  | 392,417   | 132,094   | 15,938   | 25,929   |
| Net interest paid on swaps  | 2(k)-2(s) | -  | -   | 2,551,391   | -   | 464,180  | -  |
| Other Operating Expenses  |           | 39,194   | -   | 127,768   | 14,732  | 727  | 1,248  |
| Total Waived Expenses   | 3,4       | -  | (21,385)  | (19,040)  | (107,731)   | -  | -  |
| Other interest paid   |           | -  | -   | 6,608   | -   | 419  | -  |
|   |           | 162,390,516  | 152,756   | 38,806,668  | 4,722,070   | 765,112  | 702,355  |
| <b>Net investment income/(loss) for the year/period</b>   |           | 245,821,385  | 45,785  | (50,122,116)  | (5,334,851)                                       | (370,760)  | (356,626)  |
| Dividends paid and payable  | 7         | (68,083,024)   | (5)   | -   | -   | -  | -  |
| Net increase/(decrease) in provision for unrealised capital gains tax                             |           | -  | -   | -   | -   | -  | -  |
| Net proceeds/(payments) from issue/<br>(redemption) of shares                                     |           | (685,434,502)  | 557,213   | (336,675,632)   | 32,597,355  | (8,382,754)  | (3,428,378)                                      |
| Net realised gain/(loss) on investments, derivatives and foreign currencies and other             |           | (177,491,444)  | (539,900)   | 272,820,113   | 23,534,083  | (1,998,013)  | 2,128,777  |
| Net change in unrealised appreciation/<br>depreciation on forward foreign exchange contracts      | 2(i)      | (21,578,928)   | 23,257  | (10,340,163)  | (906,271)   | (3,871)  | (77,302)   |
| Net change in unrealised appreciation/<br>depreciation on futures contracts                       | 2(j)      | -  | 466,777   | (143,870,960)   | (13,253,210)                                      | (470,428)  | 295,861  |
| Net change in unrealised appreciation/<br>depreciation on credit default swaps                    | 2(k)      | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on equity variance swaps                   | 2(l)      | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on volatility swaps                        | 2(m)      | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on inflation linked swaps                  | 2(n)      | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on interest rate swaps                     | 2(o)      | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on equity swaps                            | 2(p)      | -  | -   | -   | -   | (14,841)   | -  |
| Net change in unrealised appreciation/<br>depreciation on commodity swaps                         | 2(q)      | -  | -   | (23,104,543)  | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on total return swaps                      | 2(r)      | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on swaps on futures                        | 2(s)      | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on options/swaptions                       | 2(t)&2(u) | -  | -   | -   | -   | -  | -  |
| Net change in unrealised appreciation/<br>depreciation on investments                             |           | 369,844,378  | (53,715)  | 21,945,647  | (1,647,987)                                       | 4,517  | (1,967,055)                                      |
| Net change in unrealised appreciation/<br>depreciation on foreign currency and other transactions |           | 277,382  | (6,188)   | (1,686,002)   | (510,745)   | (1,789)  | (53,793)   |
| Net assets at the beginning of the year/period  |           | 9,509,319,494  | 12,651,152  | 3,030,929,946   | 246,781,203                                       | 28,347,543   | 65,362,823                                       |
| <b>Net assets at the end of the year/period</b>   |           | 9,172,674,741  | 13,144,376  | 2,759,896,290   | 281,259,577                                       | 17,109,604   | 61,904,307                                       |

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 29 February 2020

|   |           | Invesco<br>Global<br>Targeted<br>Returns<br>Fund<br>EUR | Invesco<br>Global<br>Targeted<br>Returns Select<br>Fund<br>EUR | Invesco<br>Global<br>Targeted<br>Returns Select II<br>Fund<br>AUD | Invesco<br>Macro<br>Allocation<br>Strategy<br>Fund<br>EUR | 29.02.2020<br>***Combined-<br>Net Assets<br>USD Equiv.<br>USD |
|---|-----------|---|--|---|---|---|
|   | Notes     |   |  |   |   |   |
| <b>INCOME</b>   |           |   |  |   |   |   |
| Dividends   | 2(e)      | 34,633,385  | 6,920,721  | 9,260,375   | 95,106  | 739,392,482   |
| Bond interest   | 2(e)      | 55,671,438  | 11,428,190   | 16,300,312  | 1,377,061   | 884,071,204   |
| Accretion of market discount/ (Amortisation of market premium)                                | 2(e)      | 1,172,175   | (771,980)  | 4,420,047   | (3,361,461)   | (8,504,383)   |
| Bank interest   |           | -   | -  | 514,600   | -   | 1,592,777   |
| Net interest received on swaps  | 2(k)-2(s) | 36,455,477  | 6,933,025  | 9,026,445   | -   | 62,290,502  |
| Other income  |           | 515,669   | 113,882  | 307,636   | 2,377   | 1,186,036   |
|   |           | 128,448,144   | 24,623,838   | 39,829,415  | (1,886,917)   | 1,680,028,618   |
| <b>EXPENSES</b>   |           |   |  |   |   |   |
| Management and Investment Adviser fees  | 3         | 22,086,757  | 5,556,052  | 61,595  | 2,341,354   | 570,220,993   |
| Service Agent's fee   | 4         | 2,000,579   | 507,931  | 4,400   | 517,442   | 104,679,682   |
| Custodian fee   | 4         | 439,882   | 163,353  | 240,163   | 35,795  | 8,240,262   |
| Tax   | 5         | 1,104,867   | 227,021  | 113,042   | 111,391   | 27,604,800  |
| Administration expenses   |           | 170,410   | 51,737   | 51,007  | 51,873  | 6,726,106   |
| Amortisation of preliminary expenses  | 2(h)      | -   | -  | -   | -   | -   |
| Bank overdraft interest   |           | 678,868   | 162,982  | -   | 32,618  | 3,888,473   |
| Net interest paid on swaps  | 2(k)-2(s) | 49,165,287  | 9,509,869  | 12,559,132  | 396,245   | 87,171,426  |
| Other Operating Expenses  |           | -   | -  | -   | 13,242  | 528,566   |
| Total Waived Expenses   | 3,4       | -   | -  | (162,038)   | -   | (1,978,258)   |
| Other interest paid   |           | 316,634   | 59,339   | 243,315   | 209   | 647,905   |
|   |           | 75,963,284  | 16,238,284   | 13,110,616  | 3,500,169   | 807,729,955   |
| <b>Net investment income/(loss) for the year/period</b>                                       |           | 52,484,860  | 8,385,554  | 26,718,799  | (5,387,086)   | 872,298,663   |
| Dividends paid and payable  | 7         | (23,543,579)  | (2,920,380)  | (13,310,861)  | -   | (301,040,395)   |
| Net (decrease)/increase in provision for unrealised capital gains tax                         |           | (35,203)  | (5,752)  | -   | -   | (3,878,713)   |
| Net proceeds/(payments) from issue/(redemption) of shares                                     |           | (1,749,226,793)   | (77,094,031)   | 188,042,425   | (207,229,214)   | (4,231,957,572)   |
| Net realised gain/(loss) on investments, derivatives and foreign currencies and other         |           | (35,969,471)  | 6,260,892  | (1,427,724)   | 11,505,359  | 186,071,348   |
| Net change in unrealised appreciation/depreciation on forward foreign exchange contracts      | 2(i)      | 9,790,746   | 19,335,707   | (298,731)   | 207,214   | 15,645,244  |
| Net change in unrealised appreciation/depreciation on futures contracts                       | 2(j)      | 77,609,083  | 14,189,851   | 24,757,193  | (6,414,962)   | (79,829,289)  |
| Net change in unrealised appreciation/depreciation on credit default swaps                    | 2(k)      | 12,999,665  | 2,403,943  | 3,054,402   | -   | 14,250,971  |
| Net change in unrealised appreciation/depreciation on equity variance swaps                   | 2(l)      | 9,850,884   | 750,000  | 620,067   | -   | 12,055,872  |
| Net change in unrealised appreciation/depreciation on volatility swaps                        | 2(m)      | (10,022,098)  | (1,879,074)  | (1,698,783)   | -   | (13,771,405)  |
| Net change in unrealised appreciation/depreciation on inflation linked swaps                  | 2(n)      | 10,885,589  | (209,416)  | 1,667,321   | -   | 11,987,891  |
| Net change in unrealised appreciation/depreciation on interest rate swaps                     | 2(o)      | 16,479,167  | 1,322,612  | 9,487,653   | -   | 29,501,052  |
| Net change in unrealised appreciation/depreciation on equity swaps                            | 2(p)      | -   | -  | -   | -   | 778,184   |
| Net change in unrealised appreciation/depreciation on commodity swaps                         | 2(q)      | 9,423,086   | 2,372,233  | 4,768,725   | (1,627,986)   | (11,113,315)  |
| Net change in unrealised appreciation/depreciation on total return swaps                      | 2(r)      | (56,905,122)  | (12,465,070)   | (19,046,178)  | -   | (89,039,292)  |
| Net change in unrealised appreciation/depreciation on swaps on futures                        | 2(s)      | (4,340,527)   | (1,378,022)  | (3,051,214)   | -   | (8,273,236)   |
| Net change in unrealised appreciation/depreciation on options/ swaptions                      | 2(t)&2(u) | (53,899,448)  | (7,157,775)  | (6,668,973)   | (445,356)   | (69,010,850)  |
| Net change in unrealised appreciation/depreciation on investments                             |           | 10,722,026  | 1,814,477  | 11,284,377  | (1,793,105)   | 103,409,823   |
| Net change in unrealised appreciation/depreciation on foreign currency and other transactions |           | (447,787)   | (258,140)  | 752,034   | (123,832)   | (4,950,023)   |
| Net assets at the beginning of the year/period  |           | 3,997,783,453   | 699,994,796  | 895,683,241   | 309,018,381   | ****55,121,176,279  |
| <b>Net assets at the end of the year/period</b>   |           | 2,273,638,531   | 653,462,405  | 1,121,333,773   | 97,709,413  | 51,554,311,237  |

\*\*\* 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 (w) on the Notes to the Financial Statements.

\*\*\*\* With the exchange rates prevailing as at 28 February 2019, this amount was equal to USD 59,570,237,564.

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 100 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 29 February 2020.

| Shares | Available currency   | Available to   | Distribution policy          |
|--------|--|--|------------------------------|
| A      | AUD, CAD, CHF, CZK, EUR, GBP, HKD, JPY, NOK, NZD, RMB, SEK, SGD, USD | All investors  | 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, EUR, GBP, HKD, JPY, NOK, RMB, 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      | EUR, USD   | All investors  | Accumulation or Distribution |
| I      | AUD, CAD, EUR, 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, as may be defined from time to time by the guidelines or recommendations issued by the CSSF.  | Accumulation or Distribution |
| P/PI   | CHF, EUR, GBP, JPY, USD  | Investors and financial intermediaries, who have an agreement with the Management Company (covering the fee structure relevant to the investors). "PI" shares will be reserved for institutional investors, as may be defined from time to time by the guidelines or recommendations issued by the CSSF.   | Accumulation                 |
| R      | EUR, JPY, USD  | All investors  | Accumulation or Distribution |
| S      | EUR, GBP, JPY, RMB, SEK, SGD, USD                                    | Investors who, at the time the relevant subscription order is received, are (i) institutional investors, as defined by the guidelines or recommendations issued by the CSSF as amended from time to time, 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 |
| Z      | AUD, CHF, EUR, GBP, HKD, JPY, SGD, USD                               | Distributors and 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.

#### (b) Invesco UK Equity Income Fund

From 28 February 2019 to 18 March 2019, the Invesco UK Equity Income Fund was a feeder fund of Invesco Income Fund (the "Master Fund"), a sub-fund of Invesco UK 2 Investment Series, an open-ended investment company with variable capital governed by the provisions of the Directive 2009/65/EC, incorporated in England and Wales and authorised by the Financial Conduct Authority (the "Master Fund").

According to the UCITS Directive, the Feeder Fund must be invested in a sub-fund constituted as a UCITS. In the context of Brexit, the UK-based UCITS will no longer be considered as a UCITS as the UCITS Directive will no longer apply to the United Kingdom when the United Kingdom will leave the European Union. To address such a change the Directors decided to change the set-up of the Feeder Fund from investment through the Master Fund (Invesco Income Fund (UK)) to direct investment. On 18 March 2019, the Invesco UK Equity Income Fund ceased to operate as a master feeder structure.

The process to move the Feeder Fund to a direct investment vehicle occurred on 18 March 2019 and the investment objective and policy was also amended in order to be aligned with the previous Master Fund. Refer to the Invesco Funds Prospectus for the Investment Objective and Policy of the Fund.

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

#### (c) Activity of the Fund

Activity on the Fund since 28 February 2019:

Effective 18 March 2019 the Invesco Continental European Small Cap Equity Fund had a management fee reduction as follows:

| Share Class | Management Fee | New Management Fee |
|-------------|----------------|--------------------|
| A           | 2.00%          | 1.50%              |
| B           | 2.00%          | 1.50%              |
| C           | 1.50%          | 1.00%              |
| S           | 1.00%          | 0.75%              |
| Z           | 1.00%          | 0.75%              |

#### Depository Change

From 18 March 2019 The Bank of New York Mellon (international), Luxembourg Branch ceased to act as depository and administration agent, domiciliary and corporate agent and paying agent for the SICAV. The Directors decided to appoint The Bank of New York Mellon SA/NV, Luxembourg branch as the new depository and new administration agent, domiciliary and corporate agent and paying agent of the SICAV.

#### Prospectus

On 18 March 2019 a new prospectus was issued, an addendum to the prospectus was issued in May 2019.

#### Sub-fund name change

Effective 18 March 2019 the Invesco Unconstrained Bond Fund changed name to Invesco Global Flexible Bond Fund.

Effective 18 March 2019 the Invesco Global Flexible Bond Fund had a management fee reduction as follows:

| Share Class | Management Fee | New Management Fee |
|-------------|----------------|--------------------|
| A           | 1.10%          | 1.00%              |
| B           | 1.10%          | 1.00%              |
| C           | 0.70%          | 0.60%              |
| E           | 1.50%          | 1.40%              |
| J           | 1.10%          | 1.00%              |
| P/PI        | 0.55%          | 0.50%              |
| R           | 1.10%          | 1.00%              |
| S           | 0.55%          | 0.50%              |
| Z           | 0.55%          | 0.50%              |

#### Invesco UK Equity Income Fund

On 18 March 2019 the Invesco UK Equity Income Fund ceased to operate as a master feeder structure.

#### Share Class Launch

Effective 28 March 2019 the following share classes were launched:

- Invesco UK Equity Income Fund Z (EUR) Accumulation
- Invesco UK Equity Income Fund Z (USD) Accumulation
- Invesco Japanese Equity Advantage Fund A (EUR Hedged) Annual Distribution
- Invesco Japanese Equity Advantage Fund C (EUR Hedged) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund C (JPY) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund C (USD) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund C (USD Hedged) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund S (EUR Hedged) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund S (USD) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund S (USD Hedged) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund S (EUR Hedged) Accumulation
- Invesco Japanese Equity Advantage Fund Z (EUR Hedged) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund Z (JPY) Gross - Annual Distribution
- Invesco Japanese Equity Advantage Fund Z (USD Hedged) Gross - Annual Distribution

#### Sub-fund name change

Effective 11 April 2019 the Invesco European Growth Equity Fund changed name to Invesco Pan European Structured Responsible Equity Fund.

#### Share Class Launch

Effective 22 May 2019 the following share classes were launched:

- Invesco US Equity Fund Z (GBP) Accumulation
- Invesco US Value Equity Fund Z (EUR) Accumulation
- Invesco US Value Equity Fund Z (GBP) Accumulation
- Invesco Euro Structured Equity Fund Z (GBP) Accumulation

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

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

##### Share Class Launch

Effective 22 May 2019 the following share classes were launched:

- Invesco Japanese Equity Advantage Fund Z (USD) Accumulation
- Invesco Japanese Equity Core Fund Z (JPY) Accumulation
- Invesco Japanese Equity Dividend Growth Fund Z (GBP) Accumulation
- Invesco Japanese Equity Value Discovery Fund Z (GBP) Accumulation
- Invesco Asia Consumer Demand Fund Z (GBP) Accumulation
- Invesco Asian Equity Fund S (EUR) Accumulation
- Invesco China Focus Equity Fund Z (EUR) Annual Distribution
- Invesco China Focus Equity Fund Z (GBP) Accumulation
- Invesco India Equity Fund Z (EUR) Accumulation
- Invesco Global Income Real Estate Securities Fund A (GBP) Annual Distribution
- Invesco Global Income Real Estate Securities Fund A (USD) Annual Distribution
- Invesco Global Income Real Estate Securities Fund A (EUR Hedged) Accumulation
- Invesco Global Income Real Estate Securities Fund C (EUR Hedged) Accumulation
- Invesco Global Income Real Estate Securities Fund I (AUD Hedged) Quarterly Distribution
- Invesco Global Income Real Estate Securities Fund Z (USD) Annual Distribution
- Invesco Global Income Real Estate Securities Fund Z (GBP Hedged) Accumulation
- Invesco Gold & Precious Metals Fund Z (EUR Hedged) Accumulation
- Invesco Active Multi-Sector Credit Fund Z (GBP Hedged) Accumulation
- Invesco Belt and Road Debt Fund Z (EUR) Accumulation
- Invesco Belt and Road Debt Fund Z (GBP Hedged) Accumulation
- Invesco Bond Fund S (EUR) Accumulation
- Invesco Bond Fund S (EUR Hedged) Accumulation
- Invesco Emerging Markets Bond Fund Z (EUR) Accumulation
- Invesco Euro Bond Fund Z (GBP Hedged) Accumulation
- Invesco Euro Short Term Bond Fund Z (GBP Hedged) Accumulation
- Invesco Global High Income Fund Z (EUR) Accumulation
- Invesco Global Investment Grade Corporate Bond Fund Z (EUR) Accumulation
- Invesco Global Investment Grade Corporate Bond Fund Z (GBP Hedged) Accumulation
- Invesco Real Return (EUR) Bond Fund Z (GBP Hedged) Accumulation
- Invesco UK Investment Grade Bond Fund Z (GBP) Accumulation
- Invesco US Investment Grade Corporate Bond Fund Z (GBP Hedged) Accumulation
- Invesco Pan European High Income Fund S (EUR) Accumulation
- Invesco Macro Allocation Strategy Fund Z (GBP Hedged) Accumulation

##### Share Class Liquidation

Effective 22 May 2019 the following share classes were liquidated:

- Invesco Global Real Estate Securities Fund Class I (EUR) Accumulation
- Invesco Global Real Estate Securities Fund Class Z (EUR) Accumulation
- Invesco Global Real Estate Securities Fund Class Z (EUR Hedged) Accumulation

##### Prospectus

On 17 June 2019 a new prospectus was issued.

Effective 17 June 2019 the Invesco Belt and Road Debt Fund and Invesco Emerging Market Flexible Bond Fund had a management fee reduction as follows:

| Share Class | Management Fee | New Management Fee |
|-------------|----------------|--------------------|
| S           | 0.63%          | 0.62%              |
| Z           | 0.63%          | 0.62%              |

##### Share Class Launch

Effective 24 June 2019 the following share classes were launched:

- Invesco Euro Equity Fund P1 (CHF Hedged) Accumulation
- Invesco Euro Equity Fund P1 (EUR) Accumulation
- Invesco Euro Equity Fund P1 (GBP Hedged) Accumulation
- Invesco Euro Equity Fund P1 (USD Hedged) Accumulation
- Invesco Euro Equity Fund PI1 (CHF Hedged) Accumulation
- Invesco Euro Equity Fund PI1 (EUR) Accumulation
- Invesco Euro Equity Fund PI1 (USD Hedged) Accumulation

##### Sub-fund Launch

Effective 26 August 2019 the following sub-funds were launched:

- Invesco Developing Markets Equity Fund
- Invesco Developing Markets SRI Equity Fund
- Invesco Emerging Markets Innovators Equity Fund
- Invesco Global Equity Fund
- Invesco Global Focus Equity Fund
- Invesco Emerging Markets Local Debt Fund



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## Notes to the Financial Statements (continued)

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### 1. General (continued)

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

##### Share Class Launch

Effective 18 September 2019 the following share classes were launched:

Invesco Developing Markets Equity Fund A (EUR Hedged) Gross - Annual Distribution  
Invesco Developing Markets Equity Fund A (CHF Hedged) Accumulation  
Invesco Developing Markets Equity Fund A (EUR Hedged) Accumulation  
Invesco Developing Markets Equity Fund C (EUR Hedged) Gross - Annual Distribution  
Invesco Developing Markets Equity Fund C (EUR Hedged) Accumulation  
Invesco Developing Markets Equity Fund Z (EUR Hedged) Gross - Annual Distribution  
Invesco Developing Markets Equity Fund Z (CHF Hedged) Accumulation  
Invesco Developing Markets Equity Fund Z (EUR) Accumulation  
Invesco Developing Markets Equity Fund Z (EUR Hedged) Accumulation  
Invesco Developing Markets Equity Fund Z (GBP) Accumulation  
Invesco Developing Markets Equity Fund Z (GBP Hedged) Accumulation  
Invesco Emerging Markets Innovators Equity Fund A (EUR Hedged) Gross - Annual Distribution  
Invesco Emerging Markets Innovators Equity Fund A (EUR Hedged) Accumulation  
Invesco Emerging Markets Innovators Equity Fund C (EUR Hedged) Gross - Annual Distribution  
Invesco Emerging Markets Innovators Equity Fund C (EUR Hedged) Accumulation  
Invesco Emerging Markets Innovators Equity Fund Z (EUR Hedged) Gross - Annual Distribution  
Invesco Emerging Markets Innovators Equity Fund Z (EUR Hedged) Accumulation  
Invesco Emerging Markets Innovators Equity Fund Z (GBP Hedged) Accumulation  
Invesco Emerging Markets Innovators Equity Fund Z (USD) Accumulation  
Invesco Global Equity Fund A (EUR Hedged) Gross - Annual Distribution  
Invesco Global Equity Fund A (CHF Hedged) Accumulation  
Invesco Global Equity Fund A (EUR Hedged) Accumulation  
Invesco Global Equity Fund C (EUR Hedged) Gross - Annual Distribution  
Invesco Global Equity Fund C (EUR Hedged) Accumulation  
Invesco Global Equity Fund Z (EUR Hedged) Gross - Annual Distribution  
Invesco Global Equity Fund Z (CHF Hedged) Accumulation  
Invesco Global Equity Fund Z (EUR) Accumulation  
Invesco Global Equity Fund Z (EUR Hedged) Accumulation  
Invesco Global Equity Fund Z (GBP) Accumulation  
Invesco Global Equity Fund Z (GBP Hedged) Accumulation  
Invesco Global Focus Equity Fund A (EUR Hedged) Gross - Annual Distribution  
Invesco Global Focus Equity Fund A (CHF Hedged) Accumulation  
Invesco Global Focus Equity Fund A (EUR Hedged) Accumulation  
Invesco Global Focus Equity Fund C (EUR Hedged) Gross - Annual Distribution  
Invesco Global Focus Equity Fund C (EUR Hedged) Accumulation  
Invesco Global Focus Equity Fund Z (EUR Hedged) Gross - Annual Distribution  
Invesco Global Focus Equity Fund Z (CHF Hedged) Accumulation  
Invesco Global Focus Equity Fund Z (EUR Hedged) Accumulation  
Invesco Global Focus Equity Fund Z (GBP) Accumulation  
Invesco Global Focus Equity Fund Z (GBP Hedged) Accumulation  
Invesco Global Focus Equity Fund Z (USD) Accumulation  
Invesco Japanese Equity Advantage Fund S (GBP) Accumulation  
Invesco Japanese Equity Advantage Fund Z (GBP Hedged) Accumulation  
Invesco Asia Consumer Demand Fund I (USD) Accumulation  
Invesco Asia Opportunities Equity Fund I (USD) Accumulation  
Invesco Global Income Real Estate Securities Fund I (USD) Monthly Distribution  
Invesco Emerging Markets Local Debt Fund A (EUR Hedged) Annual Distribution  
Invesco Emerging Markets Local Debt Fund A (USD) Annual Distribution  
Invesco Emerging Markets Local Debt Fund A (EUR Hedged) Gross Quarterly Distribution  
Invesco Emerging Markets Local Debt Fund A (CHF Hedged) Accumulation  
Invesco Emerging Markets Local Debt Fund A (EUR Hedged) Accumulation  
Invesco Emerging Markets Local Debt Fund C (EUR Hedged) Gross Quarterly Distribution  
Invesco Emerging Markets Local Debt Fund C (EUR Hedged) Accumulation  
Invesco Emerging Markets Local Debt Fund C (USD) Accumulation  
Invesco Emerging Markets Local Debt Fund Z (EUR Hedged) Gross Quarterly Distribution  
Invesco Emerging Markets Local Debt Fund Z (CHF Hedged) Accumulation  
Invesco Emerging Markets Local Debt Fund Z (EUR) Accumulation  
Invesco Emerging Markets Local Debt Fund Z (EUR Hedged) Accumulation  
Invesco Emerging Markets Local Debt Fund Z (GBP) Accumulation  
Invesco Emerging Markets Local Debt Fund Z (GBP Hedged) Accumulation  
Invesco Emerging Markets Local Debt Fund Z (USD) Accumulation  
Invesco Euro Ultra-Short Term Debt Fund I (EUR) Gross Monthly Distribution  
Invesco Global Total Return (EUR) Bond Fund S (EUR) Accumulation



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## Notes to the Financial Statements (continued)

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### 1. General (continued)

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

##### Redemption in Kind

On 15 October 2019 there was a redemption in kind from Invesco Emerging Markets Innovators Equity Fund.

##### Share Class Launch

Effective 16 October 2019 the following share class was launched:

Invesco Greater China Equity Fund S (USD) Annual Distribution

##### Share Class Launch

Effective 20 November 2019 the following share classes were launched:

Invesco Japanese Equity Advantage Fund A (EUR) Accumulation  
Invesco Greater China Equity Fund A (SGD) Accumulation  
Invesco Global Income Real Estate Securities Fund I (USD) Gross Quarterly Distribution  
Invesco Belt and Road Debt Fund A (EUR Hedged) Annual Distribution  
Invesco Belt and Road Debt Fund A (USD) Annual Distribution  
Invesco Belt and Road Debt Fund A (SGD Hedged) Monthly Distribution - 1  
Invesco Emerging Markets Local Debt Fund A (EUR) Annual Distribution  
Invesco Emerging Markets Local Debt Fund A (AUD Hedged) Monthly Distribution - 1  
Invesco Emerging Markets Local Debt Fund A (EUR Hedged) Monthly Distribution - 1  
Invesco Emerging Markets Local Debt Fund A (HKD) Monthly Distribution  
Invesco Emerging Markets Local Debt Fund A (USD) Monthly Distribution  
Invesco Emerging Markets Local Debt Fund B (EUR) Accumulation  
Invesco Emerging Markets Local Debt Fund E (EUR Hedged) Monthly Distribution  
Invesco Emerging Markets Local Debt Fund E (EUR) Accumulation  
Invesco Emerging Markets Local Debt Fund I (USD) Monthly Distribution  
Invesco Emerging Markets Local Debt Fund R (USD) Monthly Distribution  
Invesco Emerging Markets Local Debt Fund Z (EUR Hedged) Annual Distribution  
Invesco Euro Ultra-Short Term Debt Fund S (EUR) Accumulation  
Invesco Sterling Bond Fund S (GBP) Quarterly Distribution  
Invesco Pan European High Income Fund A (SGD Hedged) Monthly Distribution - 1  
Invesco Global Targeted Returns Select II Fund S (SEK Hedged) Accumulation

##### Share Class Liquidation

Effective 20 November 2019 the following share classes were liquidated:

Invesco Emerging Market Structured Equity Fund I (EUR) Accumulation  
Invesco Emerging Market Structured Equity Fund Z (EUR) Accumulation  
Invesco Global Equity Income Fund Z (EUR Hedged) Accumulation  
Invesco US Equity Fund Z (EUR) Annual Distribution  
Invesco Japanese Equity Value Discovery Fund S (JPY) Accumulation  
Invesco Global Income Real Estate Securities Fund A (EUR Hedged) Gross Quarterly Distribution  
Invesco Global Equity Market Neutral Fund A (CHF Hedged) Accumulation  
Invesco Active Multi-Sector Credit Fund C (JPY Hedged) Accumulation  
Invesco Asian Bond Fund S (USD) Accumulation  
Invesco Emerging Local Currencies Debt Fund Z (EUR Hedged) Accumulation  
Invesco Global Bond Fund A (EUR) Annual Distribution  
Invesco Global Total Return (EUR) Bond Fund C (USD Hedged) Accumulation  
Invesco India Bond Fund C (CAD Hedged) Accumulation

##### Prospectus

On 20 December 2019 a new prospectus was issued.

On 12 February 2020 a new prospectus was issued.

##### Sub-fund Launch

Effective 18 February 2020 the following sub-funds were launched:

Invesco China A-Share Quality Core Equity Fund  
Invesco China A-Share Quant Equity Fund

##### Sub-fund Merger

Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.

#### (d) Activity of the Fund since 29 February 2020

##### Share Class Launch

Effective 4 March 2020 the following share classes were launched:

Invesco Global Income Fund A (AUD Hedged) Monthly Distribution - 1  
Invesco Global Income Fund A (SGD Hedged) Monthly Distribution - 1  
Invesco Global Income Fund A (USD Hedged) Monthly Distribution - 1  
Invesco Global Income Fund A (AUD Hedged) Accumulation  
Invesco Global Income Fund A (SGD Hedged) Accumulation

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

#### (d) Activity of the Fund since 29 February 2020 (continued)

##### Share Class Launch (continued)

Invesco Global Income Fund Z (AUD Hedged) Monthly Distribution - 1  
Invesco Global Income Fund Z (SGD Hedged) Monthly Distribution - 1  
Invesco Global Income Fund Z (USD Hedged) Monthly Distribution - 1  
Invesco Global Income Fund Z (AUD Hedged) Accumulation  
Invesco Global Income Fund Z (SGD Hedged) Accumulation  
Invesco Global Income Fund Z (USD Hedged) Accumulation  
Invesco Global Investment Grade Corporate Bond Fund A (HKD) Monthly Distribution - 1  
Invesco Global Investment Grade Corporate Bond Fund A (USD) Monthly Distribution - 1  
Invesco Global Investment Grade Corporate Bond Fund A (RMB Hedged) Monthly Distribution - 1  
Invesco Global Investment Grade Corporate Bond Fund A (SGD Hedged) Monthly Distribution - 1  
Invesco Global Investment Grade Corporate Bond Fund E (USD) Monthly Distribution - 1  
Invesco Global Investment Grade Corporate Bond Fund E (AUD Hedged) Monthly Distribution  
Invesco Global Investment Grade Corporate Bond Fund E (USD) Accumulation  
Invesco Sterling Bond Fund S (GBP) Accumulation

##### Sub-fund Launch

Effective 30 March 2020 the following sub-fund was launched

Invesco Fixed Maturity Emerging Markets High Yield Debt 2024 Fund

##### Share Class Launch

Effective 8 April 2020 the following share classes were launched:

Invesco Global Income Real Estate Securities Fund A (HKD) Monthly Distribution - 1  
Invesco Global Investment Grade Corporate Bond Fund A (AUD Hgd) Monthly Distribution - 1  
Invesco Global Investment Grade Corporate Bond Fund S (EUR Hgd) Annual Distribution  
Invesco Japanese Equity Advantage Fund C (EUR) Accumulation  
Invesco Japanese Equity Advantage Fund S (GBP) Annual Distribution  
Invesco Strategic Income Fund A (EUR Hedged) D2 Monthly Distribution  
Invesco Strategic Income Fund A D2 Monthly Distribution

##### Share Class Launch

Effective 14 May 2020 the following share classes were launched:

Invesco China A-Share Quality Core Equity Fund S (GBP) Annual Distribution  
Invesco China A-Share Quality Core Equity Fund S (GBP) Accumulation  
Invesco China A-Share Quant Equity Fund S (GBP) Annual Distribution  
Invesco China A-Share Quant Equity Fund S (GBP) Accumulation  
Invesco Global Consumer Trends Fund A (EUR) Accumulation

##### Share Class Liquidation

Effective 14 May 2020 the following share classes were liquidated:

Invesco Emerging Markets Equity Fund B Annual Distribution  
Invesco Global Structured Equity Fund C (EUR) Annual Distribution  
Invesco US Equity Flexible Fund C (EUR Hedged) Accumulation  
Invesco US Equity Flexible Fund Z (EUR Hedged) Accumulation  
Invesco Continental European Small Cap Equity Fund B (USD) Annual Distribution  
Invesco Japanese Equity Dividend Growth Fund A (CHF Hedged) Accumulation  
Invesco Japanese Equity Dividend Growth Fund C (EUR Hedged) Accumulation  
Invesco Japanese Equity Dividend Growth Fund Z (GBP) Annual Distribution  
Invesco Japanese Equity Dividend Growth Fund Z (GBP Hedged) Annual Distribution  
Invesco Greater China Equity Fund S Annual Distribution  
Invesco India All-Cap Equity Fund A Annual Distribution  
Invesco Global Income Real Estate Securities Fund A Monthly Distribution - 1  
Invesco Global Income Real Estate Securities Fund A (USD) Gross - Quarterly Distribution  
Invesco Gold & Precious Metals Fund Z Accumulation  
Invesco Global Equity Market Neutral Fund A Annual Distribution  
Invesco Pan European Equity Long/Short Fund A (CHF Hedged) Accumulation  
Invesco Pan European Equity Long/Short Fund A (USD Hedged) Accumulation  
Invesco Pan European Equity Long/Short Fund C Annual Distribution  
Invesco Pan European Equity Long/Short Fund S Accumulation  
Invesco Pan European Equity Long/Short Fund Z Accumulation  
Invesco Emerging Market Flexible Bond Fund A (CHF Hedged) Accumulation  
Invesco Emerging Market Flexible Bond Fund C (EUR Hedged) Annual Distribution  
Invesco Emerging Market Flexible Bond Fund S (EUR Hedged) Accumulation  
Invesco Emerging Market Flexible Bond Fund Z Accumulation  
Invesco Euro Bond Fund A (CZK) Accumulation  
Invesco Euro High Yield Bond Fund A (CHF Hedged) Accumulation  
Invesco Euro High Yield Bond Fund C (CHF Hedged) Accumulation  
Invesco Global Convertible Fund C (EUR Hedged) Accumulation

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## Notes to the Financial Statements (continued)

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### 1. General (continued)

#### (d) Activity of the Fund since 29 February 2020 (continued)

##### Share Class Liquidation (continued)

Effective 14 May 2020 the following share classes were liquidated:

- Invesco Global High Yield Short Term Bond Fund A (EUR Hedged) Gross - Annual Distribution
- Invesco Global High Yield Short Term Bond Fund I Monthly Distribution
- Invesco Global High Yield Short Term Bond Fund Z (CHF Hedged) Accumulation
- Invesco India Bond Fund A (SGD) Gross - Monthly Distribution
- Invesco India Bond Fund Z (GBP Hedged) Accumulation
- Invesco Strategic Income Fund Z Accumulation
- Invesco US Investment Grade Corporate Bond Fund A (CHF Hedged) Accumulation
- Invesco US Investment Grade Corporate Bond Fund C Annual Distribution
- Invesco Global Moderate Allocation Fund A (CHF Hedged) Accumulation
- Invesco Pan European High Income Fund C (USD Hedged) Gross - Annual Distribution
- Invesco Balanced-Risk Allocation Fund A (HKD Hedged) Accumulation
- Invesco Balanced-Risk Allocation Fund A (SGD Hedged) Accumulation
- Invesco Balanced-Risk Allocation Fund C (HKD Hedged) Accumulation
- Invesco Balanced-Risk Allocation Fund C (SGD Hedged) Accumulation
- Invesco Global Targeted Returns Select Fund Z Annual Distribution
- Invesco Macro Allocation Strategy Fund Z Annual Distribution

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### 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 have been prepared on the basis of the last Net Asset Values determined in the accounting period. 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 2020 for all the Invesco sub-funds apart from Global Targeted Returns Select II Fund which is valued at 4 p.m. Eastern Standard Time (EST) on 28 February 2020.

#### (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 29 February 2020 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 US Structured Equity Fund; a decrease in the Net Asset Value of approximately 0.68% would have been observed.
- Invesco Greater China Equity Fund; an increase in the Net Asset Value of approximately 1.21% would have been observed.
- Invesco Global Structured Equity Fund; a decrease in the Net Asset Value of approximately 1.23% would have been observed.
- Invesco Global Consumer Trends Fund; an increase in the Net Asset Value of approximately 1.82% would have been observed.
- Invesco Global Income Real Estate Securities Fund; a decrease in the Net Asset Value of approximately 1.18% would have been observed.
- Invesco Energy Fund; an increase in the Net Asset Value of approximately 2.39% would have been observed.
- Invesco Asia Opportunities Equity Fund; an increase in the Net Asset Value of approximately 0.94% would have been observed.
- Invesco Asia Consumer Demand Fund; an increase in the Net Asset Value of approximately 0.88% would have been observed.
- Invesco Pan European Small Cap Equity Fund; an increase in the Net Asset Value of approximately 0.57% would have been observed.
- Invesco Gold & Precious Metals Fund; a decrease in the Net Asset Value of approximately 6.67% would have been observed.
- Invesco Latin American Equity Fund; an increase in the Net Asset Value of approximately 1.39% would have been observed.
- Invesco Emerging Market Corporate Bond Fund; a decrease in the Net Asset Value of approximately 0.60% would have been observed.
- Invesco US Value Equity Fund; an increase in the Net Asset Value of approximately 0.63% would have been observed.
- Invesco Global Equity Income Fund; an increase in the Net Asset Value of approximately 0.51% would have been observed.
- Invesco China Focus Equity Fund; an increase in the Net Asset Value of approximately 1.05% would have been observed.
- Invesco US High Yield Bond Fund; a decrease in the Net Asset Value of approximately 0.73% would have been observed.
- Invesco US Equity Fund; a decrease in the Net Asset Value of approximately 1.33% would have been observed.
- Invesco Emerging Market Flexible Bond Fund; a decrease in the Net Asset Value of approximately 0.63% would have been observed.
- Invesco Euro High Yield Bond Fund; a decrease in the Net Asset Value of approximately 0.84% would have been observed.
- Invesco Global High Income Fund; a decrease in the Net Asset Value of approximately 0.80% would have been observed.
- Invesco Emerging Markets Bond Fund; a decrease in the Net Asset Value of approximately 0.76% would have been observed.

## Notes to the Financial Statements (continued)

### 2. Summary of Significant Accounting Policies (continued)

#### (c) Impact on Values (continued)

Invesco Global Health Care Fund; an increase in the Net Asset Value of approximately 0.51% would have been observed.  
 Invesco PRC Equity Fund; an increase in the Net Asset Value of approximately 1.08% would have been observed.  
 Invesco Emerging Markets Equity Fund; an increase in the Net Asset Value of approximately 0.89% would have been observed.  
 Invesco Global Real Estate Securities Fund; a decrease in the Net Asset Value of approximately 1.48% would have been observed.  
 Invesco Asian Equity Fund; an increase in the Net Asset Value of approximately 0.79% would have been observed.  
 Invesco Emerging Markets Innovators Equity Fund; an increase in the Net Asset Value of approximately 1.14% would have been observed.  
 Invesco Developing Markets SRI Equity Fund; an increase in the Net Asset Value of approximately 1.23% would have been observed.  
 Invesco Developing Markets Equity Fund; an increase in the Net Asset Value of approximately 1.22% would have been observed.  
 Invesco Global Focus Equity Fund; an increase in the Net Asset Value of approximately 1.80% would have been observed.  
 Invesco Global Equity Fund; an increase in the Net Asset Value of approximately 1.15% 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 (disclosed at year end only). 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 period end.

The main exchange rates used as at 29 February 2020:

| Currency | USD 1.00   | Currency | USD 1.00    | Currency | USD 1.00    |
|----------|------------|----------|-------------|----------|-------------|
| AED      | 3.6730     | HKD      | 7.7935      | PHP      | 50.9750     |
| ARS      | 62.0639    | HUF      | 308.4793    | PKR      | 154.5550    |
| AUD      | 1.5388     | IDR      | 14,347.5012 | PLN      | 3.9385      |
| BRL      | 4.4909     | ILS      | 3.4712      | RON      | 4.3795      |
| CAD      | 1.3454     | INR      | 72.1675     | RUB      | 67.1100     |
| CHF      | 0.9662     | JPY      | 108.7050    | SEK      | 9.7148      |
| CLP      | 819.7200   | KES      | 101.2000    | SGD      | 1.3959      |
| CNH      | 6.9913     | KRW      | 1,214.5001  | THB      | 31.5550     |
| CNY      | 6.9900     | KZT      | 382.0250    | TRY      | 6.2193      |
| COP      | 3,502.0005 | MXN      | 19.7420     | TWD      | 30.2795     |
| CZK      | 23.1178    | MYR      | 4.2150      | VND      | 23,241.0002 |
| DKK      | 6.7984     | NGN      | 365.7500    | ZAR      | 15.5750     |
| EGP      | 15.6325    | NOK      | 9.4621      |          |             |
| EUR      | 0.9098     | NZD      | 1.6045      |          |             |
| GBP      | 0.7763     | PEN      | 3.4350      |          |             |

The exchange rates used for the sub-fund Invesco Global Targeted Returns Select II Fund are as at 4 p.m. EST on 29 February 2020:

| Currency | USD 1.00 | Currency | USD 1.00    | Currency | USD 1.00 |
|----------|----------|----------|-------------|----------|----------|
| AUD      | 1.5350   | GBP      | 0.7799      | PLN      | 3.9219   |
| BRL      | 4.4719   | HKD      | 7.7950      | RUB      | 66.8963  |
| CAD      | 1.3422   | HUF      | 306.3140    | SEK      | 9.6094   |
| CHF      | 0.9648   | IDR      | 14,347.5015 | SGD      | 1.3929   |
| CLP      | 817.9000 | JPY      | 107.8600    | THB      | 31.5550  |
| CNH      | 6.9782   | KRW      | 1,214.5001  | TWD      | 30.2795  |
| DKK      | 6.7694   | MXN      | 19.6830     | ZAR      | 15.6000  |
| EGP      | 15.6325  | NOK      | 9.4085      |          |          |
| EUR      | 0.9058   | NZD      | 1.5999      |          |          |

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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 be amortised over the first 5 years. Sub-funds are subject to a maximum amortisation in any accounting year of 0.05% of the average Net Asset Value. Any unamortised expenses at the end of the 5 years or liquidation date will be borne by the Management Company. Preliminary Expenses for Funds launched after October 2015 will be absorbed by the Management Company. During the year ended 29 February 2020, there are no preliminary expenses.

#### (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 (disclosed at year end only). 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" (disclosed at year end only).

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" (disclosed at year end only).

#### (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" (disclosed at year end only).

#### (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" (disclosed at year end only).

#### (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" (disclosed at year end only).



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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" (disclosed at year end only).

#### (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 unrealised 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" (disclosed at year end only).

#### (p) Equity swaps

An equity swap is a derivative transaction in which the Fund and the counterparty enter into an agreement whereby one party pays the returns generated by an equity or a basket of equities. The other party pays interest based on the agreed notional amount of the transaction. The value of equity swap transactions is the net present value of all cash flows, both inflows and outflows. Equity swaps are recorded in the Statement of Net Assets (see note 15 for details). The unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on equity swaps" (see note 15 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 swaps" (disclosed at year end only).

#### (q) 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 LIBOR, EURIBOR 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 16 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 (disclosed at year end only).

#### (r) 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 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 total return swaps" (disclosed at year end only).

#### (s) Swaps on futures

The swaps on future is a financial contract whereby one party agrees to pay another party a fee or a premium depending on the underlying futures price at close compared to the underlying futures price at open and whether they are long or short. The Fund enters into unfunded swap agreements on behalf of the particular sub-fund. Swaps on futures are marked-to-market using valuation sources/methods and the fair value is recorded in the Statement of Net Assets. Swaps on future 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 swaps on future. The unrealised appreciation /depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on swaps on future" (see note 18 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 swaps on futures" (disclosed at year end only).

#### (t) 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.

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## Notes to the Financial Statements (continued)

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### 2. Summary of Significant Accounting Policies (continued)

#### (t) Options (continued)

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 unrealised gain/(loss) on options is included in the Statement of Net Assets (see note 19 for details).

The unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on options/swaptions" (see note 19 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" (disclosed at year end only).

#### (u) Swaption

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 unrealised appreciation/depreciation is disclosed in the Statement of Net Assets under "Unrealised gain/(loss) on options/swaptions" (see note 19 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" (disclosed at year end only).

#### (v) Margin Accounts

Margin accounts represent the variation margin held at brokers for futures contracts, interest rate swaps, equity swaps and credit default 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 29 February 2020, the total cross sub-fund investment holdings are as follows:

Invesco Bond Fund amounted to USD 4,211,354 into Invesco Active Multi-Sector Credit Fund.

Invesco Euro Bond Fund amounted to EUR 8,600,025 into Invesco Active Multi-Sector Credit Fund (USD equivalent (year end rate 1 USD=EUR 0.9098) is USD 9,452,690).

Invesco Euro Short Term Bond Fund amounted to EUR 1,729,328 into Invesco Active Multi-Sector Credit Fund (USD equivalent (year end rate 1 USD=EUR 0.9098) is USD 1,900,785).

Invesco Global High Income Fund amounted to USD 14,279,496 into Invesco Active Multi-Sector Credit Fund.

Invesco Global Investment Grade Corporate Bond Fund amounted to USD 11,083,052 into Invesco Active Multi-Sector Credit Fund.

Invesco Real Return (EUR) Bond Fund amounted to EUR 421,151 into Invesco Active Multi-Sector Credit Fund (USD equivalent (year end rate 1 USD=EUR 0.9098) is USD 462,907).

Invesco Global Moderate Allocation Fund amounted to USD 135,185 into Invesco Active Multi-Sector Credit Fund.

Invesco Global Conservative Fund amounted to EUR 3,028,500 into Invesco Global Equity Market Neutral Fund (USD equivalent (year end rate 1 USD=EUR 0.9098) is USD 3,328,766).

Invesco Global Targeted Returns Fund amounted to EUR 2,125,219 into Invesco India All-Cap Equity Fund (USD equivalent (year end rate 1 USD=EUR 0.9098) is USD 2,335,928).

Invesco Global Targeted Returns Select Fund amounted to EUR 169,812 into Invesco India All-Cap Equity Fund (USD equivalent (year end rate 1 USD=EUR 0.9098) is USD 186,648).

Therefore the Total Combined Net Assets at year end, if these cross investment holdings were eliminated would have amounted to USD 51,506,934,427.

#### (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).



## Notes to the Financial Statements (continued)

### 2. Summary of Significant Accounting Policies (continued)

#### (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.

### 3. Management and Investment Manager 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. and Invesco Hong Kong Limited. Each such investment manager may then in turn have sub-delegated the investment management services to any of the aforementioned entities, Invesco Asset Management (Japan) Limited or Invesco Asset Management Singapore Ltd.

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  | Management<br>Fee Class<br>A | Management<br>Fee Class<br>B<br>(includes a<br>1%<br>Distribution<br>fee) | Management<br>Fee Class<br>C | Management<br>Fee Class<br>E | Management<br>Fee Class<br>I | Management<br>Fee Class<br>P1/PI1 | Management<br>Fee Class<br>R<br>(includes a<br>0.7%<br>Distribution<br>fee) | Management<br>Fee Class<br>S | Management<br>Fee Class<br>Z |
|---|------------------------------|---|------------------------------|------------------------------|------------------------------|-----------------------------------|---|------------------------------|------------------------------|
| <b>EQUITY FUNDS</b>                                 |                              |   |                              |                              |                              |                                   |   |                              |                              |
| <b>Global</b>                                       |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Developed Small and Mid-Cap Equity Fund     | 1.60%                        | n/a   | 0.95%                        | 2.25%                        | n/a                          | n/a                               | 2.30%   | 0.80%                        | 0.80%                        |
| Invesco Developing Markets Equity Fund              | 1.50%                        | n/a   | 0.90%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.75%                        | 0.75%                        |
| Invesco Developing Markets SRI Equity Fund          | 1.40%                        | n/a   | 0.85%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.70%                        | n/a                          |
| Invesco Emerging Markets Equity Fund                | 2.00%                        | 3.00%   | 1.50%                        | n/a                          | n/a                          | n/a                               | n/a   | n/a                          | 1.00%                        |
| Invesco Emerging Markets Innovators Equity Fund     | 1.75%                        | n/a   | 1.05%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.88%                        | 0.88%                        |
| Invesco Emerging Market Structured Equity Fund      | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | 0.00%                        | n/a                               | 1.95%   | n/a                          | 0.62%                        |
| Invesco Global Equity Fund                          | 1.40%                        | n/a   | 0.80%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.70%                        | 0.70%                        |
| Invesco Global Equity Income Fund                   | 1.40%                        | n/a   | 0.75%                        | 2.25%                        | 0.00%                        | n/a                               | 2.10%   | n/a                          | 0.70%                        |
| Invesco Global Focus Equity Fund                    | 1.40%                        | n/a   | 0.80%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.70%                        | 0.70%                        |
| Invesco Global Opportunities Fund                   | 1.40%                        | n/a   | 0.90%                        | 2.00%                        | n/a                          | n/a                               | 2.10%   | n/a                          | 0.70%                        |
| Invesco Global Small Cap Equity Fund                | 1.50%                        | n/a   | 1.00%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.75%                        | 0.75%                        |
| Invesco Global Structured Equity Fund               | 1.00%                        | n/a   | 0.60%                        | 1.50%                        | n/a                          | n/a                               | 1.70%   | 0.50%                        | 0.50%                        |
| <b>America</b>                                      |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Latin American Equity Fund                  | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | n/a                          |
| Invesco US Equity Fund                              | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | n/a                          | 0.75%                        |
| Invesco US Equity Flexible Fund                     | 1.00%                        | n/a   | 0.60%                        | 1.50%                        | n/a                          | n/a                               | 1.70%   | n/a                          | 0.50%                        |
| Invesco US Structured Equity Fund                   | 1.00%                        | 2.00%   | 0.60%                        | 1.50%                        | n/a                          | n/a                               | 1.70%   | n/a                          | 0.50%                        |
| Invesco US Value Equity Fund                        | 1.40%                        | n/a   | 0.70%                        | 2.25%                        | n/a                          | n/a                               | 2.10%   | n/a                          | 0.70%                        |
| <b>Europe</b>                                       |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Continental European Equity Fund            | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | 0.75%                        |
| Invesco Continental European Small Cap Equity Fund* | 1.50%                        | 2.50%   | 1.00%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.75%                        | 0.75%                        |
| Invesco Emerging Europe Equity Fund                 | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | n/a                          |

## Notes to the Financial Statements (continued)

### 3. Management and Investment Manager Fees (continued)

| Sub-fund   | Management<br>Fee Class<br>A | Management<br>Fee Class<br>B<br>(includes a<br>1%<br>Distribution<br>fee) | Management<br>Fee Class<br>C | Management<br>Fee Class<br>E | Management<br>Fee Class<br>I | Management<br>Fee Class<br>P1/PI1 | Management<br>Fee Class<br>R<br>(includes a<br>0.7%<br>Distribution<br>fee) | Management<br>Fee Class<br>S | Management<br>Fee Class<br>Z |
|--|------------------------------|---|------------------------------|------------------------------|------------------------------|-----------------------------------|---|------------------------------|------------------------------|
| <b>EQUITY FUNDS (continued)</b>  |                              |   |                              |                              |                              |                                   |   |                              |                              |
| <b>Europe (continued)</b>  |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Euro Equity Fund <sup>^</sup>  | 1.50%                        | n/a   | 0.95%                        | 2.25%                        | n/a                          | 0.50%                             | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Euro Structured<br>Equity Fund   | 1.30%                        | n/a   | 0.80%                        | n/a                          | n/a                          | n/a                               | 2.00%   | 0.65%                        | 0.65%                        |
| Invesco Pan European<br>Equity Fund  | 1.50%                        | 2.50%   | 1.00%                        | 2.00%                        | n/a                          | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Pan European<br>Equity Income Fund   | 1.50%                        | n/a   | 1.00%                        | 2.00%                        | n/a                          | n/a                               | 2.20%   | n/a                          | 0.75%                        |
| Invesco Pan European<br>Focus Equity Fund  | 1.50%                        | n/a   | 1.00%                        | 2.00%                        | n/a                          | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Pan European<br>Small Cap Equity Fund  | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | n/a                          | 0.75%                        |
| Invesco Pan European<br>Structured Equity Fund   | 1.30%                        | 2.30%   | 0.80%                        | 2.25%                        | 0.00%                        | n/a                               | 2.00%   | 0.65%                        | 0.65%                        |
| Invesco Pan European<br>Structured Responsible<br>Equity Fund (formerly<br>Invesco European Growth<br>Equity Fund) | 1.30%                        | n/a   | 0.80%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | 0.65%                        |
| Invesco UK Equity Fund   | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | 0.75%                        |
| Invesco UK Equity<br>Income Fund   | 1.50%                        | n/a   | 1.00%                        | n/a                          | n/a                          | n/a                               | n/a   | n/a                          | 0.75%                        |
| <b>Japan</b>   |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Japanese Equity<br>Advantage Fund  | 1.40%                        | n/a   | 0.75%                        | 2.00%                        | n/a                          | n/a                               | 2.10%   | 0.70%                        | 0.70%                        |
| Invesco Japanese Equity<br>Core Fund   | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | 0.75%                        |
| Invesco Japanese Equity<br>Dividend Growth Fund  | 1.40%                        | 2.40%   | 0.90%                        | 1.90%                        | n/a                          | n/a                               | 2.10%   | n/a                          | 0.70%                        |
| Invesco Japanese Equity<br>Value Discovery Fund  | 1.40%                        | n/a   | 0.75%                        | 2.00%                        | n/a                          | n/a                               | 2.10%   | n/a                          | 0.70%                        |
| Invesco Nippon Small/Mid<br>Cap Equity Fund  | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | n/a   | 0.75%                        | 0.75%                        |
| <b>Asia</b>  |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco ASEAN Equity Fund  | 1.50%                        | n/a   | 1.00%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.75%                        | 0.75%                        |
| Invesco Asia Consumer<br>Demand Fund   | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | 0.00%                        | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Asia Opportunities<br>Equity Fund  | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | 0.00%                        | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Asian Equity Fund  | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Asian Focus<br>Equity Fund   | 1.50%                        | n/a   | 0.60%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | n/a                          | n/a                          |
| Invesco China A-Share Quality<br>Core Equity Fund  | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | n/a                          | 0.75%                        |
| Invesco China A-Share Quant<br>Equity Fund   | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | n/a                          | 0.75%                        |
| Invesco China Focus Equity Fund  | 1.75%                        | n/a   | 1.25%                        | 2.25%                        | 0.00%                        | n/a                               | 2.45%   | 0.88%                        | 0.88%                        |
| Invesco Greater China<br>Equity Fund   | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco India All-Cap Equity Fund  | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | 0.75%                        |
| Invesco India Equity Fund  | 1.50%                        | n/a   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Korean Equity Fund   | 2.00%                        | n/a   | 1.50%                        | n/a                          | n/a                          | n/a                               | n/a   | 1.00%                        | 1.00%                        |
| Invesco Pacific Equity Fund  | 1.50%                        | 2.50%   | 1.00%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.75%                        | 0.75%                        |
| Invesco PRC Equity Fund  | 1.75%                        | 2.75%   | 1.25%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.88%                        | 0.88%                        |
| <b>THEME FUNDS</b>   |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Energy Fund  | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | n/a                          | 0.75%                        |
| Invesco Global Consumer<br>Trends Fund   | 1.50%                        | 2.50%   | 1.00%                        | 2.25%                        | n/a                          | n/a                               | 2.20%   | 0.75%                        | 0.75%                        |
| Invesco Global Health Care Fund  | 2.00%                        | 3.00%   | 1.50%                        | n/a                          | n/a                          | n/a                               | n/a   | n/a                          | 1.00%                        |
| Invesco Global Income Real<br>Estate Securities Fund   | 1.25%                        | n/a   | 0.80%                        | 1.75%                        | 0.00%                        | n/a                               | n/a   | n/a                          | 0.62%                        |
| Invesco Global Real Estate<br>Securities Fund  | 1.30%                        | n/a   | 0.80%                        | 2.25%                        | n/a                          | n/a                               | n/a   | n/a                          | 0.65%                        |
| Invesco Gold & Precious<br>Metals Fund   | 1.50%                        | n/a   | 1.00%                        | 2.00%                        | n/a                          | n/a                               | 2.20%   | n/a                          | 0.75%                        |

## Notes to the Financial Statements (continued)

### 3. Management and Investment Manager Fees (continued)

| Sub-fund   | Management<br>Fee Class<br>A | Management<br>Fee Class<br>B<br>(includes a<br>1%<br>Distribution<br>fee) | Management<br>Fee Class<br>C | Management<br>Fee Class<br>E | Management<br>Fee Class<br>I | Management<br>Fee Class<br>P1/PI1 | Management<br>Fee Class<br>R<br>(includes a<br>0.7%<br>Distribution<br>fee) | Management<br>Fee Class<br>S | Management<br>Fee Class<br>Z |
|--|------------------------------|---|------------------------------|------------------------------|------------------------------|-----------------------------------|---|------------------------------|------------------------------|
| <b>OTHER EQUITY FUNDS</b>  |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Global Equity Market Neutral Fund                                    | 1.40%                        | n/a   | 0.90%                        | 1.90%                        | n/a                          | n/a                               | 2.10%   | n/a                          | 0.70%                        |
| Invesco Pan European Equity Long/Short Fund                                  | 1.40%                        | n/a   | 0.90%                        | 1.90%                        | n/a                          | n/a                               | 2.10%   | 0.70%                        | 0.70%                        |
| <b>BOND FUNDS</b>  |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Active Multi-Sector Credit Fund                                      | 0.75%                        | n/a   | 0.50%                        | 1.00%                        | 0.00%                        | n/a                               | 1.45%   | 0.38%                        | 0.38%                        |
| Invesco Asian Bond Fund  | 1.00%                        | n/a   | 0.75%                        | 1.25%                        | n/a                          | n/a                               | 1.70%   | 0.50%                        | 0.50%                        |
| Invesco Belt and Road Debt Fund**  | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | n/a                          | n/a                               | 1.95%   | 0.62%                        | 0.62%                        |
| Invesco Bond Fund  | 0.75%                        | 1.75%   | 0.50%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.38%                        | 0.38%                        |
| Invesco Emerging Markets Local Debt Fund^^^                                  | 1.20%                        | 2.20%   | 0.70%                        | 1.70%                        | 0.00%                        | n/a                               | 1.90%   | 0.60%                        | 0.60%                        |
| Invesco Emerging Markets Bond Fund   | 1.00%                        | n/a   | 0.75%                        | n/a                          | n/a                          | n/a                               | n/a   | n/a                          | 0.50%                        |
| Invesco Emerging Market Corporate Bond Fund                                  | 1.50%                        | n/a   | 1.00%                        | 2.00%                        | 0.00%                        | n/a                               | 2.20%   | n/a                          | 0.75%                        |
| Invesco Emerging Market Flexible Bond Fund**                                 | 1.25%                        | n/a   | 0.75%                        | n/a                          | n/a                          | n/a                               | 1.95%   | 0.62%                        | 0.62%                        |
| Invesco Euro Bond Fund   | 0.75%                        | 1.75%   | 0.50%                        | 0.90%                        | 0.00%                        | n/a                               | 1.45%   | n/a                          | 0.38%                        |
| Invesco Euro Corporate Bond Fund   | 1.00%                        | 2.00%   | 0.65%                        | 1.25%                        | 0.00%                        | n/a                               | 1.70%   | 0.50%                        | 0.50%                        |
| Invesco Euro High Yield Bond Fund  | 1.00%                        | n/a   | 0.65%                        | 1.25%                        | n/a                          | n/a                               | 1.70%   | n/a                          | 0.50%                        |
| Invesco Euro Short Term Bond Fund  | 0.60%                        | 1.60%   | 0.40%                        | 0.80%                        | n/a                          | n/a                               | 1.30%   | 0.30%                        | 0.30%                        |
| Invesco Euro Ultra-Short Term Debt Fund                                      | 0.25%                        | n/a   | 0.15%                        | 0.35%                        | 0.00%                        | n/a                               | n/a   | 0.13%                        | 0.13%                        |
| Invesco Global Bond Fund   | 0.75%                        | n/a   | 0.50%                        | 0.90%                        | n/a                          | n/a                               | 1.45%   | n/a                          | 0.38%                        |
| Invesco Global Convertible Fund  | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | n/a                          | n/a                               | 1.95%   | n/a                          | 0.62%                        |
| Invesco Global Flexible Bond Fund (formerly Invesco Unconstrained Bond Fund) | 1.00%                        | n/a   | 0.60%                        | 1.40%                        | n/a                          | n/a                               | 1.70%   | n/a                          | 0.50%                        |
| Invesco Global High Income Fund  | 1.00%                        | 2.00%   | 0.75%                        | n/a                          | n/a                          | n/a                               | 1.70%   | n/a                          | 0.50%                        |
| Invesco Global High Yield Short Term Bond Fund                               | 0.85%                        | n/a   | 0.60%                        | 1.10%                        | 0.00%                        | n/a                               | 1.55%   | n/a                          | 0.43%                        |
| Invesco Global Investment Grade Corporate Bond Fund                          | 0.75%                        | n/a   | 0.60%                        | 1.00%                        | 0.00%                        | n/a                               | 1.45%   | 0.38%                        | 0.38%                        |
| Invesco Global Total Return (EUR) Bond Fund                                  | 1.00%                        | 2.00%   | 0.65%                        | 1.25%                        | 0.00%                        | n/a                               | 1.70%   | 0.50%                        | 0.50%                        |
| Invesco Global Unconstrained Bond Fund                                       | 1.20%                        | n/a   | 0.75%                        | 1.70%                        | n/a                          | n/a                               | n/a   | n/a                          | 0.60%                        |
| Invesco India Bond Fund  | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | 0.00%                        | n/a                               | 1.95%   | 0.62%                        | 0.62%                        |
| Invesco Real Return (EUR) Bond Fund  | 0.75%                        | n/a   | 0.50%                        | 0.90%                        | n/a                          | n/a                               | 1.45%   | n/a                          | 0.38%                        |
| Invesco Renminbi Fixed Income Fund   | 1.00%                        | n/a   | 0.60%                        | 1.25%                        | n/a                          | n/a                               | 1.70%   | n/a                          | n/a                          |
| Invesco Sterling Bond Fund   | 0.75%                        | n/a   | 0.50%                        | n/a                          | n/a                          | n/a                               | n/a   | 0.38%                        | 0.38%                        |
| Invesco Strategic Income Fund  | 1.10%                        | n/a   | 0.70%                        | 1.50%                        | n/a                          | n/a                               | 1.80%   | n/a                          | 0.55%                        |
| Invesco UK Investment Grade Bond Fund  | 0.625%                       | n/a   | 0.40%                        | n/a                          | n/a                          | n/a                               | n/a   | n/a                          | 0.32%                        |
| Invesco USD Ultra-Short Term Debt Fund                                       | 0.25%                        | n/a   | 0.15%                        | 0.35%                        | 0.00%                        | n/a                               | n/a   | n/a                          | 0.13%                        |
| Invesco US High Yield Bond Fund  | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | n/a                          | n/a                               | 1.95%   | n/a                          | 0.62%                        |
| Invesco US Investment Grade Corporate Bond Fund                              | 0.80%                        | n/a   | 0.55%                        | 1.05%                        | n/a                          | n/a                               | 1.50%   | 0.40%                        | 0.40%                        |

## Notes to the Financial Statements (continued)

### 3. Management and Investment Manager Fees (continued)

| Sub-fund  | Management<br>Fee Class<br>A | Management<br>Fee Class<br>B<br>(includes a<br>1%<br>Distribution<br>fee) | Management<br>Fee Class<br>C | Management<br>Fee Class<br>E | Management<br>Fee Class<br>I | Management<br>Fee Class<br>P1/PI1 | Management<br>Fee Class<br>R<br>(includes a<br>0.7%<br>Distribution<br>fee) | Management<br>Fee Class<br>S | Management<br>Fee Class<br>Z |
|---|------------------------------|---|------------------------------|------------------------------|------------------------------|-----------------------------------|---|------------------------------|------------------------------|
| <b>MIXED ASSETS FUNDS</b>                         |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Asia Balanced Fund                        | 1.25%                        | n/a   | 0.80%                        | 1.75%                        | n/a                          | n/a                               | 1.95%   | 0.62%                        | 0.62%                        |
| Invesco Global Income Fund                        | 1.25%                        | n/a   | 0.80%                        | 1.75%                        | 0.00%                        | n/a                               | 1.95%   | 0.62%                        | 0.62%                        |
| Invesco Global Moderate<br>Allocation Fund        | 1.15%                        | n/a   | 0.75%                        | 1.60%                        | n/a                          | n/a                               | 1.85%   | n/a                          | 0.58%                        |
| Invesco Pan European<br>High Income Fund          | 1.25%                        | 2.25%   | 0.80%                        | 1.75%                        | n/a                          | n/a                               | 1.95%   | 0.62%                        | 0.62%                        |
| Invesco Sustainable<br>Allocation Fund            | 1.10%                        | n/a   | 0.70%                        | 1.50%                        | n/a                          | n/a                               | 1.80%   | n/a                          | 0.55%                        |
| <b>OTHER MIXED ASSETS FUNDS</b>                   |                              |   |                              |                              |                              |                                   |   |                              |                              |
| Invesco Balanced-Risk<br>Allocation Fund^^        | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | n/a                          | 0.47%                             | 1.95%   | 0.62%                        | 0.62%                        |
| Invesco Balanced-Risk<br>Select Fund              | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | n/a                          | n/a                               | 1.95%   | n/a                          | 0.62%                        |
| Invesco Global Absolute<br>Return Fund            | 1.40%                        | n/a   | 0.90%                        | 1.75%                        | n/a                          | n/a                               | 2.10%   | n/a                          | 0.70%                        |
| Invesco Global Conservative<br>Fund               | 1.00%                        | n/a   | 0.60%                        | 1.50%                        | n/a                          | n/a                               | 1.70%   | n/a                          | 0.50%                        |
| Invesco Global Targeted<br>Returns Fund           | 1.40%                        | 2.40%   | 0.90%                        | 1.90%                        | 0.00%                        | n/a                               | 2.10%   | 0.70%                        | 0.70%                        |
| Invesco Global Targeted<br>Returns Select Fund    | 1.40%                        | n/a   | 0.90%                        | 1.90%                        | n/a                          | n/a                               | 2.10%   | 0.70%                        | 0.70%                        |
| Invesco Global Targeted<br>Returns Select II Fund | n/a                          | n/a   | n/a                          | n/a                          | 0.00%                        | n/a                               | n/a   | 0.70%                        | n/a                          |
| Invesco Macro Allocation<br>Strategy Fund         | 1.25%                        | n/a   | 0.75%                        | 1.75%                        | n/a                          | n/a                               | 1.95%   | 0.62%                        | 0.62%                        |

\*Effective 18 March 2019 there was a management fee reduction on the Invesco Continental European Small Cap Equity Fund. See Note 1(c) for further details.

\*\*Effective 17 June 2019 there were management fee reduction on the Invesco Belt and Road Debt Fund and Invesco Emerging Market Flexible Bond Fund. See Note 1(c) for further details.

There are no annual management fees charged for "I" Shares.

^ Invesco Euro Equity Fund have P1 and PI1 share classes which launched on 24 June 2019 with a management fee rate of 0.50%.

^^ Invesco Balanced-Risk Allocation Fund, I share class has renamed to PI Share class with a management fee rate of 0.47%.

^^^ Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.

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 Adviser are paid out of the Management Company's remuneration.

The Management Company partially waived the management fee for the Invesco Continental European Small Cap Equity Fund Class A from December 2018 to 18 March 2019.

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 (disclosed at year end only). Refer to note 4 for details of capped funds.

## Notes to the Financial Statements (continued)

### 4. Other fees

#### Service Agent Fees

| Sub-fund   | Service Agent fees Class A* | Service Agent fees Class B* | Service Agent fees Class C* | Service Agent fees Class E* | Service Agent fees Class P1/PI1* | Service Agent fees Class R* | Service Agent fees Class S* | Service Agent fees Class Z* |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>EQUITY FUNDS</b>  |                             |                             |                             |                             |                                  |                             |                             |                             |
| <b>Global</b>  |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Developed Small and Mid-Cap Equity Fund  | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.20%                       |
| Invesco Developing Markets Equity Fund   | 0.30%                       | n/a                         | 0.10%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.10%                       |
| Invesco Developing Markets SRI Equity Fund   | 0.20%                       | n/a                         | 0.10%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | n/a                         |
| Invesco Emerging Markets Equity Fund   | 0.25%                       | 0.25%                       | 0.25%                       | n/a                         | n/a                              | n/a                         | n/a                         | 0.25%                       |
| Invesco Emerging Markets Innovators Equity Fund  | 0.30%                       | n/a                         | 0.10%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.10%                       |
| Invesco Emerging Market Structured Equity Fund   | 0.20%                       | n/a                         | 0.10%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.10%                       |
| Invesco Global Equity Fund   | 0.20%                       | n/a                         | 0.05%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.05%                       |
| Invesco Global Equity Income Fund  | 0.23%                       | n/a                         | 0.15%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.20%                       |
| Invesco Global Focus Equity Fund   | 0.20%                       | n/a                         | 0.05%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.05%                       |
| Invesco Global Opportunities Fund  | 0.20%                       | n/a                         | 0.10%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.10%                       |
| Invesco Global Small Cap Equity Fund   | 0.35%                       | n/a                         | 0.25%                       | n/a                         | n/a                              | n/a                         | 0.04%                       | 0.25%                       |
| Invesco Global Structured Equity Fund  | 0.20%                       | n/a                         | 0.20%                       | 0.20%                       | n/a                              | 0.20%                       | 0.05%                       | 0.20%                       |
| <b>America</b>   |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Latin American Equity Fund   | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | n/a                         | n/a                         | n/a                         |
| Invesco US Equity Fund   | 0.20%                       | 0.15%                       | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.15%                       |
| Invesco US Equity Flexible Fund  | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.15%                       |
| Invesco US Structured Equity Fund  | 0.20%                       | 0.20%                       | 0.20%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.20%                       |
| Invesco US Value Equity Fund   | 0.22%                       | n/a                         | 0.12%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.12%                       |
| <b>Europe</b>  |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Continental European Equity Fund   | 0.35%                       | n/a                         | 0.25%                       | 0.35%                       | n/a                              | n/a                         | n/a                         | 0.25%                       |
| Invesco Continental European Small Cap Equity Fund   | 0.25%                       | 0.25%                       | 0.25%                       | n/a                         | n/a                              | n/a                         | 0.04%                       | 0.25%                       |
| Invesco Emerging Europe Equity Fund  | 0.30%                       | 0.30%                       | 0.30%                       | 0.30%                       | n/a                              | n/a                         | n/a                         | n/a                         |
| Invesco Euro Equity Fund^  | 0.10%                       | n/a                         | 0.05%                       | 0.10%                       | 0.10%                            | 0.10%                       | 0.05%                       | 0.10%                       |
| Invesco Euro Structured Equity Fund  | 0.20%                       | n/a                         | 0.20%                       | n/a                         | n/a                              | 0.20%                       | 0.05%                       | 0.20%                       |
| Invesco Pan European Equity Fund   | 0.40%                       | 0.30%                       | 0.30%                       | 0.40%                       | n/a                              | 0.40%                       | 0.05%                       | 0.20%                       |
| Invesco Pan European Equity Income Fund  | 0.10%                       | n/a                         | 0.00%                       | 0.20%                       | n/a                              | 0.10%                       | n/a                         | 0.10%                       |
| Invesco Pan European Focus Equity Fund   | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.20%                       |
| Invesco Pan European Small Cap Equity Fund   | 0.40%                       | 0.30%                       | 0.30%                       | 0.40%                       | n/a                              | 0.40%                       | n/a                         | 0.30%                       |
| Invesco Pan European Structured Equity Fund  | 0.20%                       | 0.20%                       | 0.20%                       | 0.20%                       | n/a                              | 0.20%                       | 0.05%                       | 0.15%                       |
| Invesco Pan European Structured Responsible Equity Fund (formerly Invesco European Growth Equity Fund) | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | n/a                         | n/a                         | 0.15%                       |
| Invesco UK Equity Fund   | 0.35%                       | n/a                         | 0.25%                       | 0.35%                       | n/a                              | n/a                         | n/a                         | 0.25%                       |
| Invesco UK Equity Income Fund  | 0.05%                       | n/a                         | 0.05%                       | n/a                         | n/a                              | n/a                         | n/a                         | 0.05%                       |
| <b>Japan</b>   |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Japanese Equity Advantage Fund   | 0.24%                       | n/a                         | 0.12%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.15%                       |
| Invesco Japanese Equity Core Fund  | 0.35%                       | n/a                         | 0.25%                       | 0.35%                       | n/a                              | n/a                         | n/a                         | 0.25%                       |
| Invesco Japanese Equity Dividend Growth Fund   | 0.20%                       | 0.15%                       | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.15%                       |
| Invesco Japanese Equity Value Discovery Fund   | 0.22%                       | n/a                         | 0.11%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.11%                       |
| Invesco Nippon Small/Mid Cap Equity Fund   | 0.40%                       | 0.30%                       | 0.30%                       | 0.40%                       | n/a                              | n/a                         | 0.05%                       | 0.30%                       |
| <b>Asia</b>  |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco ASEAN Equity Fund  | 0.35%                       | n/a                         | 0.25%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.25%                       |
| Invesco Asia Consumer Demand Fund  | 0.40%                       | n/a                         | 0.30%                       | 0.40%                       | n/a                              | 0.40%                       | 0.05%                       | 0.30%                       |
| Invesco Asia Opportunities Equity Fund   | 0.40%                       | 0.30%                       | 0.30%                       | 0.40%                       | n/a                              | 0.40%                       | 0.05%                       | 0.30%                       |
| Invesco Asian Equity Fund  | 0.35%                       | n/a                         | 0.25%                       | 0.35%                       | n/a                              | 0.35%                       | 0.04%                       | 0.25%                       |
| Invesco Asian Focus Equity Fund  | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | n/a                         |
| Invesco China A-Share Quality Core Equity Fund   | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.20%                       |
| Invesco China A-Share Quant Equity Fund  | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.20%                       |
| Invesco China Focus Equity Fund  | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.20%                       |
| Invesco Greater China Equity Fund  | 0.40%                       | 0.30%                       | 0.30%                       | 0.40%                       | n/a                              | 0.40%                       | 0.05%                       | 0.30%                       |
| Invesco India All-Cap Equity Fund  | 0.20%                       | n/a                         | 0.20%                       | 0.20%                       | n/a                              | n/a                         | n/a                         | 0.20%                       |
| Invesco India Equity Fund  | 0.40%                       | n/a                         | 0.30%                       | 0.40%                       | n/a                              | 0.40%                       | 0.05%                       | 0.30%                       |
| Invesco Korean Equity Fund   | 0.25%                       | n/a                         | 0.25%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.25%                       |
| Invesco Pacific Equity Fund  | 0.35%                       | 0.25%                       | 0.25%                       | n/a                         | n/a                              | n/a                         | 0.04%                       | 0.25%                       |
| Invesco PRC Equity Fund  | 0.35%                       | 0.25%                       | 0.25%                       | n/a                         | n/a                              | n/a                         | 0.04%                       | 0.25%                       |

## Notes to the Financial Statements (continued)

### 4. Other fees (continued)

#### Service Agent Fees (continued)

| Sub-fund  | Service Agent fees Class A* | Service Agent fees Class B* | Service Agent fees Class C* | Service Agent fees Class E* | Service Agent fees Class P1/PI1* | Service Agent fees Class R* | Service Agent fees Class S* | Service Agent fees Class Z* |
|---|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>THEME FUNDS</b>                                      |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Energy Fund                                     | 0.30%                       | 0.30%                       | 0.30%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.30%                       |
| Invesco Global Consumer Trends Fund                     | 0.30%                       | 0.30%                       | 0.30%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.30%                       |
| Invesco Global Health Care Fund                         | 0.35%                       | 0.25%                       | 0.25%                       | n/a                         | n/a                              | n/a                         | n/a                         | 0.25%                       |
| Invesco Global Income Real Estate Securities Fund       | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | n/a                         | n/a                         | 0.20%                       |
| Invesco Global Real Estate Securities Fund              | 0.25%                       | n/a                         | 0.25%                       | 0.25%                       | n/a                              | n/a                         | n/a                         | 0.25%                       |
| Invesco Gold & Precious Metals Fund                     | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.20%                       |
| <b>OTHER EQUITY FUNDS</b>                               |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Global Equity Market Neutral Fund               | 0.10%                       | n/a                         | 0.10%                       | 0.10%                       | n/a                              | 0.10%                       | n/a                         | 0.10%                       |
| Invesco Pan European Equity Long/Short Fund             | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | 0.05%                       | 0.10%                       |
| <b>BOND FUNDS</b>                                       |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Active Multi-Sector Credit Fund                 | 0.20%                       | n/a                         | 0.10%                       | 0.20%                       | n/a                              | 0.20%                       | 0.05%                       | 0.10%                       |
| Invesco Asian Bond Fund                                 | 0.10%                       | n/a                         | 0.05%                       | 0.20%                       | n/a                              | 0.10%                       | 0.05%                       | 0.05%                       |
| Invesco Belt and Road Debt Fund                         | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | 0.05%                       | 0.10%                       |
| Invesco Bond Fund                                       | 0.05%                       | 0.05%                       | 0.05%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.05%                       |
| Invesco Emerging Markets Local Debt Fund <sup>^^^</sup> | 0.20%                       | 0.03%                       | 0.03%                       | 0.20%                       | n/a                              | 0.20%                       | 0.03%                       | 0.03%                       |
| Invesco Emerging Markets Bond Fund                      | 0.15%                       | n/a                         | 0.15%                       | n/a                         | n/a                              | n/a                         | n/a                         | 0.15%                       |
| Invesco Emerging Market Corporate Bond Fund             | 0.20%                       | n/a                         | 0.10%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.10%                       |
| Invesco Emerging Market Flexible Bond Fund              | 0.15%                       | n/a                         | 0.10%                       | n/a                         | n/a                              | 0.15%                       | 0.05%                       | 0.10%                       |
| Invesco Euro Bond Fund                                  | 0.20%                       | 0.20%                       | 0.10%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.10%                       |
| Invesco Euro Corporate Bond Fund                        | 0.20%                       | 0.20%                       | 0.20%                       | 0.20%                       | n/a                              | 0.20%                       | 0.05%                       | 0.20%                       |
| Invesco Euro High Yield Bond Fund                       | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | n/a                         | 0.10%                       |
| Invesco Euro Short Term Bond Fund                       | 0.10%                       | 0.10%                       | 0.05%                       | 0.10%                       | n/a                              | 0.10%                       | 0.05%                       | 0.05%                       |
| Invesco Euro Ultra-Short Term Debt Fund                 | 0.05%                       | n/a                         | 0.03%                       | 0.05%                       | n/a                              | n/a                         | 0.03%                       | 0.03%                       |
| Invesco Global Bond Fund                                | 0.20%                       | n/a                         | 0.20%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.20%                       |
| Invesco Global Convertible Fund                         | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.15%                       |
| Invesco Global Flexible Bond Fund                       |                             |                             |                             |                             |                                  |                             |                             |                             |
| (formerly Invesco Unconstrained Bond Fund)              | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | n/a                         | 0.10%                       |
| Invesco Global High Income Fund                         | 0.15%                       | 0.15%                       | 0.15%                       | n/a                         | n/a                              | 0.15%                       | n/a                         | 0.15%                       |
| Invesco Global High Yield Short Term Bond Fund          | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | n/a                         | 0.10%                       |
| Invesco Global Investment Grade Corporate Bond Fund     | 0.20%                       | n/a                         | 0.10%                       | 0.20%                       | n/a                              | 0.20%                       | 0.05%                       | 0.10%                       |
| Invesco Global Total Return (EUR) Bond Fund             | 0.20%                       | 0.20%                       | 0.10%                       | 0.20%                       | n/a                              | 0.20%                       | 0.05%                       | 0.10%                       |
| Invesco Global Unconstrained Bond Fund                  | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | n/a                         | n/a                         | 0.10%                       |
| Invesco India Bond Fund                                 | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | 0.05%                       | 0.15%                       |
| Invesco Real Return (EUR) Bond Fund                     | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | n/a                         | 0.10%                       |
| Invesco Renminbi Fixed Income Fund                      | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | n/a                         |
| Invesco Sterling Bond Fund                              | 0.15%                       | n/a                         | 0.15%                       | n/a                         | n/a                              | n/a                         | 0.05%                       | 0.15%                       |
| Invesco Strategic Income Fund                           | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | n/a                         | 0.10%                       |
| Invesco UK Investment Grade Bond Fund                   | 0.10%                       | n/a                         | 0.10%                       | n/a                         | n/a                              | n/a                         | n/a                         | 0.10%                       |
| Invesco USD Ultra-Short Term Debt Fund                  | 0.05%                       | n/a                         | 0.03%                       | 0.05%                       | n/a                              | n/a                         | n/a                         | 0.03%                       |
| Invesco US High Yield Bond Fund                         | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.10%                       |
| Invesco US Investment Grade Corporate Bond Fund         | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | 0.05%                       | 0.10%                       |
| <b>MIXED ASSETS FUNDS</b>                               |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Asia Balanced Fund                              | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.20%                       |
| Invesco Global Income Fund                              | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.20%                       |
| Invesco Global Moderate Allocation Fund                 | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.15%                       |
| Invesco Pan European High Income Fund                   | 0.30%                       | 0.30%                       | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.20%                       |
| Invesco Sustainable Allocation Fund                     | 0.15%                       | n/a                         | 0.10%                       | 0.15%                       | n/a                              | 0.15%                       | n/a                         | 0.10%                       |

## Notes to the Financial Statements (continued)

### 4. Other fees (continued)

#### Service Agent Fees (continued)

| Sub-fund                                       | Service Agent fees Class A* | Service Agent fees Class B* | Service Agent fees Class C* | Service Agent fees Class E* | Service Agent fees Class P1/PI1* | Service Agent fees Class R* | Service Agent fees Class S* | Service Agent fees Class Z* |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------------------|-----------------------------|-----------------------------|-----------------------------|
| <b>OTHER MIXED ASSETS FUNDS</b>                |                             |                             |                             |                             |                                  |                             |                             |                             |
| Invesco Balanced-Risk Allocation Fund^^        | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | 0.00%                            | 0.30%                       | 0.05%                       | 0.20%                       |
| Invesco Balanced-Risk Select Fund              | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | n/a                         | 0.20%                       |
| Invesco Global Absolute Return Fund            | 0.15%                       | n/a                         | 0.15%                       | 0.15%                       | n/a                              | 0.15%                       | n/a                         | 0.15%                       |
| Invesco Global Conservative Fund               | 0.20%                       | n/a                         | 0.15%                       | 0.20%                       | n/a                              | 0.20%                       | n/a                         | 0.15%                       |
| Invesco Global Targeted Returns Fund           | 0.10%                       | 0.10%                       | 0.10%                       | 0.20%                       | n/a                              | 0.10%                       | 0.05%                       | 0.10%                       |
| Invesco Global Targeted Returns Select Fund    | 0.10%                       | n/a                         | 0.10%                       | 0.20%                       | n/a                              | 0.10%                       | 0.05%                       | 0.10%                       |
| Invesco Global Targeted Returns Select II Fund | n/a                         | n/a                         | n/a                         | n/a                         | n/a                              | n/a                         | 0.05%                       | n/a                         |
| Invesco Macro Allocation Strategy Fund         | 0.30%                       | n/a                         | 0.20%                       | 0.30%                       | n/a                              | 0.30%                       | 0.05%                       | 0.20%                       |

^ Invesco Euro Equity Fund has P1 and PI1 share classes which launched on 24 June 2019 with a service agent fee rate of 0.10%.

^^ Invesco Balanced-Risk Allocation Fund, I share class has renamed to PI Share class with a service agent fee rate of 0.00%.

^^^ Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.

\*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 and fees incurred in places where the Fund is registered. 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. Additionally, the Management Company reimburses the expenses of the Fund's Hong Kong Sub-Distributor and Representative.

The rates stated are the actual rates charged over the reporting period. The maximum rates that may be charged are detailed in the Prospectus for each sub-fund.

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 operational expenses charged to the following sub-funds at its discretion, at the following annual rates:

| Sub-fund  | Date since capping is in place | Cap on Operational Expenses |
|---|--------------------------------|-----------------------------|
| Invesco Gold & Precious Metals Fund               | 21/06/2010                     | 0.15%                       |
| Invesco China Focus Equity Fund                   | 15/12/2011                     | 0.05%                       |
| Invesco Global Income Real Estate Securities Fund | 01/03/2012                     | 0.05%                       |
| Invesco Renminbi Fixed Income Fund                | 27/06/2012                     | 0.10%                       |
| Invesco Emerging Europe Equity Fund               | 14/02/2018                     | 0.10%                       |

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 on-going charges based on the share class fee differentials.

| Sub-fund  | Date since capping is in place | Ongoing Charge Level Cap (A Class) |
|---|--------------------------------|------------------------------------|
| Invesco Asian Focus Equity Fund   | 27/06/2012                     | 1.90%                              |
| Invesco US High Yield Bond Fund   | 27/06/2012                     | 1.60%                              |
| Invesco Balanced-Risk Select Fund   | 20/08/2014                     | 1.69%                              |
| Invesco Active Multi-Sector Credit Fund#                                      | 18/09/2014                     | 1.10%                              |
| Invesco Global Income Fund#   | 10/12/2014                     | 1.65%                              |
| Invesco Global Opportunities Fund   | 20/05/2015                     | 1.75%                              |
| Invesco Global Equity Market Neutral Fund                                     | 17/06/2015                     | 1.70%                              |
| Invesco Macro Allocation Strategy Fund#                                       | 16/09/2015                     | 1.70%                              |
| Invesco Global Flexible Bond Fund (formerly Invesco Unconstrained Bond Fund)^ | 15/12/2015                     | 1.30%                              |
| Invesco Strategic Income Fund   | 15/12/2015                     | 1.40%                              |
| Invesco India All-Cap Equity Fund   | 05/04/2016                     | 1.85%                              |
| Invesco Japanese Equity Dividend Growth Fund                                  | 07/12/2016                     | 1.75%                              |
| Invesco Pan European Equity Long/Short Fund                                   | 07/12/2016                     | 1.70%                              |
| Invesco Emerging Market Flexible Bond Fund                                    | 07/12/2016                     | 1.60%                              |

#Cap removed effective 1 March 2019.

^Cap rate reduced from 1.40% to 1.30% on Class A on 18 March 2019.



## Notes to the Financial Statements (continued)

### 4. Other fees (continued)

| Sub-fund  | Date since capping is in place | Ongoing Charge Level Cap (A Class) |
|---|--------------------------------|------------------------------------|
| Invesco US Investment Grade Corporate Bond Fund         | 07/12/2016                     | 1.10%                              |
| Invesco Global Moderate Allocation Fund                 | 07/12/2016                     | 1.50%                              |
| Invesco Balanced-Risk Allocation Fund*                  | 15/03/2017                     | 0.53%                              |
| Invesco US Equity Fund                                  | 10/05/2017                     | 1.80%                              |
| Invesco Global Unconstrained Bond Fund                  | 10/05/2017                     | 1.50%                              |
| Invesco Real Return (EUR) Bond Fund                     | 08/06/2017                     | 1.05%                              |
| Invesco US Equity Flexible Fund                         | 14/06/2017                     | 1.35%                              |
| Invesco Euro High Yield Bond Fund                       | 14/06/2017                     | 1.30%                              |
| Invesco Global Convertible Fund                         | 10/07/2017                     | 1.60%                              |
| Invesco Global High Yield Short Term Bond Fund          | 12/12/2017                     | 1.15%                              |
| Invesco Sustainable Allocation Fund                     | 12/12/2017                     | 1.40%                              |
| Invesco Latin American Equity Fund                      | 14/02/2018                     | 2.05%                              |
| Invesco Asia Opportunities Equity Fund                  | 06/07/2018                     | 2.01%                              |
| Invesco Global Targeted Returns Select II Fund***       | 24/07/2018                     | 0.06%                              |
| Invesco Emerging Markets Equity Fund                    | 10/09/2018                     | 2.49%                              |
| Invesco Global Small Cap Equity Fund                    | 10/09/2018                     | 1.95%                              |
| Invesco Continental European Equity Fund                | 10/09/2018                     | 1.98%                              |
| Invesco Continental European Small Cap Equity Fund^^    | 10/09/2018                     | 1.84%                              |
| Invesco ASEAN Equity Fund                               | 10/09/2018                     | 2.02%                              |
| Invesco Asian Equity Fund                               | 10/09/2018                     | 1.94%                              |
| Invesco Korean Equity Fund                              | 10/09/2018                     | 2.44%                              |
| Invesco Pacific Equity Fund                             | 10/09/2018                     | 1.98%                              |
| Invesco PRC Equity Fund                                 | 10/09/2018                     | 2.21%                              |
| Invesco Global Health Care Fund                         | 10/09/2018                     | 2.44%                              |
| Invesco UK Investment Grade Bond Fund                   | 10/09/2018                     | 0.84%                              |
| Invesco UK Equity Fund                                  | 08/10/2018                     | 1.96%                              |
| Invesco Japanese Equity Core Fund                       | 08/10/2018                     | 1.96%                              |
| Invesco Global Real Estate Securities Fund              | 08/10/2018                     | 1.84%                              |
| Invesco Bond Fund                                       | 08/10/2018                     | 0.90%                              |
| Invesco Emerging Markets Bond Fund                      | 08/10/2018                     | 1.27%                              |
| Invesco Global High Income Fund                         | 08/10/2018                     | 1.25%                              |
| Invesco Sterling Bond Fund                              | 08/10/2018                     | 0.98%                              |
| Invesco Belt and Road Debt Fund                         | 08/11/2018                     | 1.60%                              |
| Invesco Euro Ultra-Short Term Debt Fund                 | 06/12/2018                     | 0.39%                              |
| Invesco USD Ultra-Short Term Debt Fund                  | 06/12/2018                     | 0.39%                              |
| Invesco UK Equity Income Fund                           | 18/03/2019                     | 1.66%                              |
| Invesco Pan European Structured Responsible Equity Fund | 11/04/2019                     | 1.65%                              |
| Invesco Euro Equity Fund**                              | 24/06/2019                     | 0.65%                              |
| Invesco Developing Markets Equity Fund                  | 26/08/2019                     | 1.95%                              |
| Invesco Developing Markets SRI Equity Fund              | 26/08/2019                     | 1.70%                              |
| Invesco Emerging Markets Innovators Equity Fund         | 26/08/2019                     | 2.20%                              |
| Invesco Global Equity Fund                              | 26/08/2019                     | 1.70%                              |
| Invesco Global Focus Equity Fund                        | 26/08/2019                     | 1.70%                              |
| Invesco Emerging Markets Local Debt Fund                | 26/08/2019                     | 1.50%                              |
| 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%                              |

\*Only on Class P.

\*\*Class P1 is 0.65% and Class P11 is 0.61%.

\*\*\*Class I is 0.06% and Class S is 0.81%.

^^Cap rate shown is specific to the Class A and incorporates a management fee waiver of 0.50% introduced on 1 December 2018.

## Notes to the Financial Statements (continued)

### 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" and "S" 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 29 February 2020, USD 26,705,275 was charged in relation to Luxembourg tax.

#### Belgium

The Fund is registered with the Belgium 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 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 filed a claim with the Belgian tax authority and the Brussels Court of First Instance for the tax to be refunded. At this stage, it is not possible to prejudge the outcome of the dispute or any reimbursement in favour of the Fund. In a similar case, the Belgian State appealed to the Court of Cassation against the Court of Appeal's rulings in favour of the plaintiff. The case is still pending.

For the year ended 29 February 2020, USD 899,525 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 2019 to 29 February 2020, there were no reimbursements of withholding tax reclaims for any of the sub-funds.

### 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 29 February 2020 :

| Sub-fund  | Class<br>Currency | Share<br>Class  | Fixed Distribution<br>Rate/Yield | Fixed Distribution Rate/Yield effective during<br>the period 1 March 2019 to 29 February 2020 |
|---|-------------------|-----------------|----------------------------------|---|
| Invesco Global Equity Income Fund                 | USD               | A-MD1           | 4.30 cents per share             | 4.30 cents per share from 1 March 2019 to 29 February 2020                                    |
|   | AUD               | A (AUD Hgd)-MD1 | 4.10 cents per share             | 4.10 cents per share from 1 March 2019 to 29 February 2020                                    |
|   | USD               | I-MD1           | 4.60 cents per share             | 4.60 cents per share from 1 March 2019 to 29 February 2020                                    |
| Invesco Global Structured Equity Fund             | USD               | A-MD1           | 4.20 cents per share             | 4.20 cents per share from 1 March 2019 to 29 February 2020                                    |
| Invesco Pan European Equity Income Fund           | AUD               | A (AUD Hgd)-MD1 | 5.40 cents per share             | 5.40 cents per share from 1 March 2019 to 29 February 2020                                    |
|   | CAD               | A (CAD Hgd)-MD1 | 5.50 cents per share             | 5.50 cents per share from 1 March 2019 to 29 February 2020                                    |
|   | NZD               | A (NZD Hgd)-MD1 | 5.40 cents per share             | 5.40 cents per share from 1 March 2019 to 29 February 2020                                    |
|   | SGD               | A (SGD Hgd)-MD1 | 5.30 cents per share             | 5.30 cents per share from 1 March 2019 to 29 February 2020                                    |
|   | USD               | A (USD Hgd)-MD1 | 5.60 cents per share             | 5.60 cents per share from 1 March 2019 to 29 February 2020                                    |
| Invesco Pan European Structured Equity Fund       | USD               | A (USD Hgd)-MD1 | 5.30 cents per share             | 5.30 cents per share from 1 March 2019 to 29 February 2020                                    |
| Invesco Asia Opportunities Equity Fund            | AUD               | A (AUD Hgd)-MD1 | 3.20 cents per share             | 3.20 cents per share from 1 March 2019 to 29 February 2020                                    |
|   | NZD               | A (NZD Hgd)-MD1 | 3.20 cents per share             | 3.20 cents per share from 1 March 2019 to 29 February 2020                                    |
| Invesco Global Income Real Estate Securities Fund | USD               | A-MD1           | 4.20 cents per share             | 4.20 cents per share from 1 March 2019 to 29 February 2020                                    |
| Invesco Asian Bond Fund                           | AUD               | A (AUD Hgd)-MD1 | 5.20 cents per share             | 5.20 cents per share from 1 March 2019 to 29 February 2020                                    |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund   | Class<br>Currency | Share<br>Class   | Fixed Distribution<br>Rate/Yield | Fixed Distribution Rate/Yield effective during<br>the period 1 March 2019 to 29 February 2020  |
|--|-------------------|------------------|----------------------------------|--|
| Invesco Belt and Road Debt Fund                        | USD               | A-MD             | 5.50%                            | 5.50% from 1 March 2019 to 29 February 2020  |
|  | SGD               | A (SGD Hgd) MD-1 | 5.00 cents per share             | 5.00 cents per share from 1 December 2019 to 29 February 2020  |
|  | USD               | R-MD             | 4.80%                            | 4.80% from 1 March 2019 to 29 February 2020  |
| Invesco Emerging Local<br>Currencies Debt Fund         | USD               | A-MD             | 6.30%                            | 5.85% from 1 March 2019 to 30 November 2019<br>6.30% from 1 December 2019 to 31 January 2020   |
|  | AUD               | A (AUD Hgd)-MD1  | 3.30 cents per share             | 3.30 cents per share from 1 March 2019<br>31 January 2020  |
|  | USD               | I-MD             | 6.30%                            | 5.85% from 1 March 2019 to 30 November 2019<br>6.30% from 1 December 2019 to 31 January 2020   |
|  | USD               | R-MD             | 5.60%                            | 5.15% from 1 March 2019 to 30 November 2019<br>5.60% from 1 December 2019 to 31 January 2020   |
| Invesco Emerging Markets<br>Local Debt Fund            | USD               | A-MD             | 6.10%                            | 6.10% from 1 December 2019 to 29 February 2020   |
|  | AUD               | A (AUD Hgd)-MD1  | 5.80 cents per share             | 5.80 cents per share from 1 December 2019 to 29 February 2020  |
|  | USD               | I-MD             | 6.10%                            | 6.10% from 1 December 2019 to 29 February 2020   |
|  | USD               | R-MD             | 5.40%                            | 5.40% from 1 December 2019 to 29 February 2020   |
| Invesco Emerging Markets<br>Bond Fund                  | USD               | A-MD             | 5.25%                            | 5.25% from 1 March 2019 to 29 February 2020  |
|  | USD               | A-MD1            | 5.30 cents per share             | 5.30 cents per share from 1 March 2019 to 29 February 2020   |
|  | AUD               | A (AUD Hgd)-MD1  | 4.40 cents per share             | 4.40 cents per share from 1 March 2019 to 29 February 2020   |
|  | CAD               | A (CAD Hgd)-MD1  | 4.60 cents per share             | 4.60 cents per share from 1 March 2019 to 29 February 2020   |
| Invesco Emerging Market<br>Corporate Bond Fund         | USD               | A-MD             | 5.00%                            | 5.25% from 1 March 2019 to 31 May 2019<br>5.00% from 1 June 2019 to 29 February 2020   |
|  | USD               | A-MD1            | 4.90 cents per share             | 4.90 cents per share from 1 March 2019 to 29 February 2020   |
|  | USD               | R-MD             | 4.30%                            | 4.55% from 1 March 2019 to 31 May 2019<br>4.30% from 1 June 2019 to 29 February 2020   |
| Invesco Global High Income Fund                        | USD               | A-MD             | 5.75%                            | 5.75% from 1 March 2019 to 29 February 2020  |
|  | AUD               | A (AUD Hgd)-MD1  | 4.30 cents per share             | 4.30 cents per share from 1 March 2019 to 29 February 2020   |
| Invesco Global Investment Grade<br>Corporate Bond Fund | USD               | A-MD             | 3.50%                            | 4.00% from 1 March 2019 to 31 August 2019<br>3.50% from 1 September 2019 to 29 February 2020   |
| Invesco Global Total Return<br>(EUR) Bond Fund         | EUR               | A-MD             | 2.50%                            | 3.50% from 1 March 2019 to 31 May 2019<br>3.00% from 1 June 2019 to 31 August 2019<br>2.50% from 1 September 2019 to 29 February 2020  |
|  | EUR               | I-MD             | 2.50%                            | 3.50% from 1 March 2019 to 31 May 2019<br>3.00% from 1 June 2019 to 31 August 2019<br>2.50 % from 1 September 2019 to 29 February 2020 |
| Invesco India Bond Fund                                | USD               | A-MD             | 6.50%                            | 6.75% from 1 March 2019 to 31 August 2019<br>6.50% from 1 September 2019 to 29 February 2020   |
|  | USD               | A-MD1            | 5.50 cents per share             | 5.50 cents per share from 1 March 2019 to 29 February 2020   |
|  | SGD               | A (SGD Hgd)-MD1  | 5.40 cents per share             | 5.40 cents per share from 1 March 2019 to 29 February 2020   |
|  | USD               | I-MD             | 6.50%                            | 6.75% from 1 March 2019 to 31 August 2019<br>6.50% from 1 September 2019 to 29 February 2020   |
| Invesco US High Yield Bond Fund                        | USD               | A-MD             | 5.75%                            | 5.75% from 1 March 2019 to 29 February 2020  |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund                                     | Class<br>Currency | Share<br>Class   | Fixed Distribution<br>Rate/Yield | Fixed Distribution Rate/Yield effective during<br>the period 1 March 2019 to 29 February 2020 |
|--|-------------------|------------------|----------------------------------|---|
| <b>Invesco Asia Balanced Fund</b>            | USD               | A-MD             | 4.00%                            | 4.00% from 1 March 2019 to 29 February 2020   |
|  | USD               | A-MD1            | 3.70 cents per share             | 3.70 cents per share from 1 March 2019 to 29 February 2020                                    |
|  | AUD               | A (AUD Hgd)-MD1  | 2.90 cents per share             | 2.90 cents per share from 1 March 2019 to 29 February 2020                                    |
|  | CAD               | A (CAD Hgd)-MD1  | 3.10 cents per share             | 3.10 cents per share from 1 March 2019 to 29 February 2020                                    |
|  | NZD               | A (NZD Hgd)-MD1  | 3.00 cents per share             | 3.00 cents per share from 1 March 2019 to 29 February 2020                                    |
| <b>Invesco Pan European High Income Fund</b> | EUR               | A-MD1            | 4.10 cents per share             | 4.10 cents per share from 1 March 2019 to 29 February 2020                                    |
|  | AUD               | A (AUD Hgd)-MD1  | 4.90 cents per share             | 4.90 cents per share from 1 March 2019 to 29 February 2020                                    |
|  | CAD               | A (CAD Hgd)-MD1  | 5.00 cents per share             | 5.00 cents per share from 1 March 2019 to 29 February 2020                                    |
|  | HKD               | A (HKD Hgd)-MD1  | 54.20 cents per share            | 54.20 cents per share from 1 March 2019 to 29 February 2020                                   |
|  | NZD               | A (NZD Hgd)-MD1  | 4.90 cents per share             | 4.90 cents per share from 1 March 2019 to 29 February 2020                                    |
|  | SGD               | A (SGD Hgd) MD-1 | 5.60 cents per share             | 5.60 cents per share from 1 December 2019 to 29 February 2020                                 |
|  | USD               | A (USD Hgd)-MD1  | 5.60 cents per share             | 5.60 cents per share from 1 March 2019 to 29 February 2020                                    |

The income due to Shareholders of Accumulation Shares is re-invested to enhance the value of the relevant share class.

| Sub-fund<br>Type of Share                              | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Developed Small and Mid-Cap Equity Fund</b> |          |                   |                   |                       |
| A-SD   | USD      | 0.1011            | 30 August 2019    | 11 September 2019     |
| <b>Invesco Developing Markets Equity Fund</b>          |          |                   |                   |                       |
| A (EUR Hgd)-Gross-AD                                   | EUR      | 0.0540            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-AD                                   | EUR      | 0.0541            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-AD                                   | EUR      | 0.0541            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Emerging Markets Equity Fund</b>            |          |                   |                   |                       |
| C-AD   | USD      | 0.1667            | 28 February 2020* | 11 March 2020*        |
| C (EUR)-Gross-AD                                       | EUR      | 0.2619            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.1088            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Emerging Markets Innovators Equity Fund</b> |          |                   |                   |                       |
| A (EUR Hgd)-Gross-AD                                   | EUR      | 0.0321            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-AD                                   | EUR      | 0.0321            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-AD                                   | EUR      | 0.0321            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Equity Fund</b>                      |          |                   |                   |                       |
| A (EUR Hgd)-Gross-AD                                   | EUR      | 0.0359            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-AD                                   | EUR      | 0.0359            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-AD                                   | EUR      | 0.0359            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Equity Income Fund</b>               |          |                   |                   |                       |
| A (EUR)-AD   | EUR      | 0.2486            | 28 February 2020* | 11 March 2020*        |
| A-Gross-MD   | USD      | 0.0445            | 29 March 2019     | 11 April 2019         |
| A-Gross-MD   | USD      | 0.0337            | 30 April 2019     | 13 May 2019           |
| A-Gross-MD   | USD      | 0.0788            | 31 May 2019       | 11 June 2019          |
| A-Gross-MD   | USD      | 0.0347            | 28 June 2019      | 11 July 2019          |
| A-Gross-MD   | USD      | 0.0090            | 31 July 2019      | 12 August 2019        |
| A-Gross-MD   | USD      | 0.0370            | 30 August 2019    | 11 September 2019     |
| A-Gross-MD   | USD      | 0.0231            | 30 September 2019 | 11 October 2019       |
| A-Gross-MD   | USD      | 0.0174            | 31 October 2019   | 11 November 2019      |
| A-Gross-MD   | USD      | 0.0188            | 29 November 2019  | 11 December 2019      |
| A-Gross-MD   | USD      | 0.0225            | 31 December 2019  | 13 January 2020       |
| A-Gross-MD   | USD      | 0.0104            | 31 January 2020   | 11 February 2020      |
| A-Gross-MD   | USD      | 0.0294            | 28 February 2020* | 11 March 2020*        |
| A-MD1  | USD      | 0.0430            | 29 March 2019     | 11 April 2019         |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                            | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Global Equity Income Fund (continued)</b> |          |                   |                   |                       |
| A-MD1  | USD      | 0.0430            | 30 April 2019     | 13 May 2019           |
| A-MD1  | USD      | 0.0430            | 31 May 2019       | 11 June 2019          |
| A-MD1  | USD      | 0.0430            | 28 June 2019      | 11 July 2019          |
| A-MD1  | USD      | 0.0430            | 31 July 2019      | 12 August 2019        |
| A-MD1  | USD      | 0.0430            | 30 August 2019    | 11 September 2019     |
| A-MD1  | USD      | 0.0430            | 30 September 2019 | 11 October 2019       |
| A-MD1  | USD      | 0.0430            | 31 October 2019   | 11 November 2019      |
| A-MD1  | USD      | 0.0430            | 29 November 2019  | 11 December 2019      |
| A-MD1  | USD      | 0.0430            | 31 December 2019  | 13 January 2020       |
| A-MD1  | USD      | 0.0430            | 31 January 2020   | 11 February 2020      |
| A-MD1  | USD      | 0.0430            | 28 February 2020* | 11 March 2020*        |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1                                      | AUD      | 0.0410            | 28 February 2020* | 11 March 2020*        |
| A-SD   | USD      | 0.2550            | 30 August 2019    | 11 September 2019     |
| A-SD   | USD      | 0.0579            | 28 February 2020* | 11 March 2020*        |
| I-MD1  | USD      | 0.0460            | 29 March 2019     | 11 April 2019         |
| I-MD1  | USD      | 0.0460            | 30 April 2019     | 13 May 2019           |
| I-MD1  | USD      | 0.0460            | 31 May 2019       | 11 June 2019          |
| I-MD1  | USD      | 0.0460            | 28 June 2019      | 11 July 2019          |
| I-MD1  | USD      | 0.0460            | 31 July 2019      | 12 August 2019        |
| I-MD1  | USD      | 0.0460            | 30 August 2019    | 11 September 2019     |
| I-MD1  | USD      | 0.0460            | 30 September 2019 | 11 October 2019       |
| I-MD1  | USD      | 0.0460            | 31 October 2019   | 11 November 2019      |
| I-MD1  | USD      | 0.0460            | 29 November 2019  | 11 December 2019      |
| I-MD1  | USD      | 0.0460            | 31 December 2019  | 13 January 2020       |
| I-MD1  | USD      | 0.0460            | 31 January 2020   | 11 February 2020      |
| I-MD1  | USD      | 0.0460            | 28 February 2020* | 11 March 2020*        |
| Z (EUR)-AD   | EUR      | 0.3916            | 28 February 2020* | 11 March 2020*        |
| Z-SD   | USD      | 0.2315            | 30 August 2019    | 11 September 2019     |
| Z-SD   | USD      | 0.0878            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Focus Equity Fund</b>              |          |                   |                   |                       |
| A (EUR Hgd)-Gross-AD                                 | EUR      | 0.0187            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-AD                                 | EUR      | 0.0187            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-AD                                 | EUR      | 0.0187            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Opportunities Fund</b>             |          |                   |                   |                       |
| A-AD   | USD      | 0.0423            | 28 February 2020* | 11 March 2020*        |
| C-AD   | USD      | 0.0968            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.1151            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Small Cap Equity Fund</b>          |          |                   |                   |                       |
| C-AD   | USD      | 0.8495            | 28 February 2020* | 11 March 2020*        |
| S-AD   | USD      | 0.1040            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.1094            | 28 February 2020* | 11 March 2020*        |
| Z (EUR)-AD   | EUR      | 0.0795            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Structured Equity Fund</b>         |          |                   |                   |                       |
| A-AD   | USD      | 0.6912            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD                                       | EUR      | 0.1380            | 28 February 2020* | 11 March 2020*        |
| A-MD1  | USD      | 0.0420            | 29 March 2019     | 11 April 2019         |
| A-MD1  | USD      | 0.0420            | 30 April 2019     | 13 May 2019           |
| A-MD1  | USD      | 0.0420            | 31 May 2019       | 11 June 2019          |
| A-MD1  | USD      | 0.0420            | 28 June 2019      | 11 July 2019          |
| A-MD1  | USD      | 0.0420            | 31 July 2019      | 12 August 2019        |
| A-MD1  | USD      | 0.0420            | 30 August 2019    | 11 September 2019     |
| A-MD1  | USD      | 0.0420            | 30 September 2019 | 11 October 2019       |
| A-MD1  | USD      | 0.0420            | 31 October 2019   | 11 November 2019      |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                 | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Global Structured Equity Fund (continued)</b>  |          |                   |                   |                       |
| A-MD1   | USD      | 0.0420            | 29 November 2019  | 11 December 2019      |
| A-MD1   | USD      | 0.0420            | 31 December 2019  | 13 January 2020       |
| A-MD1   | USD      | 0.0420            | 31 January 2020   | 11 February 2020      |
| A-MD1   | USD      | 0.0420            | 28 February 2020* | 11 March 2020*        |
| C-AD  | USD      | 0.9442            | 28 February 2020* | 11 March 2020*        |
| C (EUR)-AD  | EUR      | 0.1902            | 28 February 2020* | 11 March 2020*        |
| S (EUR Hgd)-AD  | EUR      | 0.2063            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | USD      | 0.1946            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco US Equity Fund</b>                             |          |                   |                   |                       |
| A-AD  | USD      | 0.1247            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD  | EUR      | 0.1161            | 28 February 2020* | 11 March 2020*        |
| C-AD  | USD      | 0.1313            | 28 February 2020* | 11 March 2020*        |
| C-QD  | USD      | 0.0531            | 31 May 2019       | 11 June 2019          |
| C-QD  | USD      | 0.0361            | 30 August 2019    | 11 September 2019     |
| C-QD  | USD      | 0.0215            | 29 November 2019  | 11 December 2019      |
| C-QD  | USD      | 0.0316            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | USD      | 0.1590            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco US Value Equity Fund</b>                       |          |                   |                   |                       |
| A-SD  | USD      | 0.1317            | 30 August 2019    | 11 September 2019     |
| A-SD  | USD      | 0.1834            | 28 February 2020* | 11 March 2020*        |
| C-SD  | USD      | 0.2880            | 30 August 2019    | 11 September 2019     |
| C-SD  | USD      | 0.3417            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Continental European Equity Fund</b>           |          |                   |                   |                       |
| A-AD  | EUR      | 0.1599            | 28 February 2020* | 11 March 2020*        |
| C-AD  | EUR      | 0.2242            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-AD  | EUR      | 0.3516            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Continental European Small Cap Equity Fund</b> |          |                   |                   |                       |
| A-AD  | EUR      | 0.0328            | 28 February 2020* | 11 March 2020*        |
| A (USD)-AD  | USD      | 0.7136            | 28 February 2020* | 11 March 2020*        |
| C (USD)-AD  | USD      | 2.1513            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | EUR      | 0.1790            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Euro Equity Fund</b>                           |          |                   |                   |                       |
| A-AD  | EUR      | 0.2359            | 28 February 2020* | 11 March 2020*        |
| C-Gross-AD  | EUR      | 0.4061            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-AD  | EUR      | 0.3568            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Euro Structured Equity Fund</b>                |          |                   |                   |                       |
| A-AD  | EUR      | 0.1329            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European Equity Fund</b>                   |          |                   |                   |                       |
| A-AD  | EUR      | 0.3646            | 28 February 2020* | 11 March 2020*        |
| A (USD)-AD  | USD      | 0.4070            | 28 February 2020* | 11 March 2020*        |
| C-AD  | EUR      | 0.4928            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | EUR      | 0.3841            | 28 February 2020* | 11 March 2020*        |
| Z (USD)-AD  | USD      | 0.3152            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European Equity Income Fund</b>            |          |                   |                   |                       |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1   | AUD      | 0.0540            | 28 February 2020* | 11 March 2020*        |
| A (CAD Hgd)-MD1   | CAD      | 0.0550            | 29 March 2019     | 11 April 2019         |
| A (CAD Hgd)-MD1   | CAD      | 0.0550            | 30 April 2019     | 13 May 2019           |
| A (CAD Hgd)-MD1   | CAD      | 0.0550            | 31 May 2019       | 11 June 2019          |
| A (CAD Hgd)-MD1   | CAD      | 0.0550            | 28 June 2019      | 11 July 2019          |
| A (CAD Hgd)-MD1   | CAD      | 0.0550            | 31 July 2019      | 12 August 2019        |
| A (CAD Hgd)-MD1   | CAD      | 0.0550            | 30 August 2019    | 11 September 2019     |
| A (CAD Hgd)-MD1   | CAD      | 0.0550            | 30 September 2019 | 11 October 2019       |



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                  | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Pan European Equity Income Fund (continued)</b> |          |                   |                   |                       |
| A (CAD Hgd)-MD1  | CAD      | 0.0550            | 31 October 2019   | 11 November 2019      |
| A (CAD Hgd)-MD1  | CAD      | 0.0550            | 29 November 2019  | 11 December 2019      |
| A (CAD Hgd)-MD1  | CAD      | 0.0550            | 31 December 2019  | 13 January 2020       |
| A (CAD Hgd)-MD1  | CAD      | 0.0550            | 31 January 2020   | 11 February 2020      |
| A (CAD Hgd)-MD1  | CAD      | 0.0550            | 28 February 2020* | 11 March 2020*        |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 29 March 2019     | 11 April 2019         |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 30 April 2019     | 13 May 2019           |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 31 May 2019       | 11 June 2019          |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 28 June 2019      | 11 July 2019          |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 31 July 2019      | 12 August 2019        |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 30 August 2019    | 11 September 2019     |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 30 September 2019 | 11 October 2019       |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 31 October 2019   | 11 November 2019      |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 29 November 2019  | 11 December 2019      |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 31 December 2019  | 13 January 2020       |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 31 January 2020   | 11 February 2020      |
| A (NZD Hgd)-MD1  | NZD      | 0.0540            | 28 February 2020* | 11 March 2020*        |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 29 March 2019     | 11 April 2019         |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 30 April 2019     | 13 May 2019           |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 31 May 2019       | 11 June 2019          |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 28 June 2019      | 11 July 2019          |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 31 July 2019      | 12 August 2019        |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 30 August 2019    | 11 September 2019     |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 30 September 2019 | 11 October 2019       |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 31 October 2019   | 11 November 2019      |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 29 November 2019  | 11 December 2019      |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 31 December 2019  | 13 January 2020       |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 31 January 2020   | 11 February 2020      |
| A (SGD Hgd)-MD1  | SGD      | 0.0530            | 28 February 2020* | 11 March 2020*        |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 29 March 2019     | 11 April 2019         |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 30 April 2019     | 13 May 2019           |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 May 2019       | 11 June 2019          |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 28 June 2019      | 11 July 2019          |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 July 2019      | 12 August 2019        |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 30 August 2019    | 11 September 2019     |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 30 September 2019 | 11 October 2019       |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 October 2019   | 11 November 2019      |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 29 November 2019  | 11 December 2019      |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 December 2019  | 13 January 2020       |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 January 2020   | 11 February 2020      |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 28 February 2020* | 11 March 2020*        |
| A-SD   | EUR      | 0.2828            | 30 August 2019    | 11 September 2019     |
| A-SD   | EUR      | 0.0067            | 28 February 2020* | 11 March 2020*        |
| A-Gross-SD   | EUR      | 0.3145            | 30 August 2019    | 11 September 2019     |
| A-Gross-SD   | EUR      | 0.0967            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | EUR      | 0.2824            | 28 February 2020* | 11 March 2020*        |
| Z-SD   | EUR      | 0.3330            | 30 August 2019    | 11 September 2019     |
| Z-SD   | EUR      | 0.0568            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European Focus Equity Fund</b>              |          |                   |                   |                       |
| A-AD   | EUR      | 0.4006            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European Small Cap Equity Fund</b>          |          |                   |                   |                       |
| A (USD)-AD   | USD      | 0.0387            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European Structured Equity Fund</b>         |          |                   |                   |                       |
| A-AD   | EUR      | 0.2368            | 28 February 2020* | 11 March 2020*        |
| A (Pf Hgd)-AD  | EUR      | 0.1796            | 28 February 2020* | 11 March 2020*        |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 29 March 2019     | 11 April 2019         |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 30 April 2019     | 13 May 2019           |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 31 May 2019       | 11 June 2019          |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 28 June 2019      | 11 July 2019          |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 31 July 2019      | 12 August 2019        |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 30 August 2019    | 11 September 2019     |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 30 September 2019 | 11 October 2019       |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 31 October 2019   | 11 November 2019      |
| A (USD Hgd)-MD1  | USD      | 0.0530            | 29 November 2019  | 11 December 2019      |



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share   | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Pan European Structured Equity Fund (continued)</b>  |          |                   |                   |                       |
| A (USD Hgd)-MD1   | USD      | 0.0530            | 31 December 2019  | 13 January 2020       |
| A (USD Hgd)-MD1   | USD      | 0.0530            | 31 January 2020   | 11 February 2020      |
| A (USD Hgd)-MD1   | USD      | 0.0530            | 28 February 2020* | 11 March 2020*        |
| C-AD  | EUR      | 0.1919            | 28 February 2020* | 11 March 2020*        |
| C (Pf Hgd)-AD   | EUR      | 0.2481            | 28 February 2020* | 11 March 2020*        |
| S-AD  | EUR      | 0.2274            | 28 February 2020* | 11 March 2020*        |
| S-Gross-QD  | EUR      | 0.1776            | 31 May 2019       | 11 June 2019          |
| S-Gross-QD  | EUR      | 0.0699            | 30 August 2019    | 11 September 2019     |
| S-Gross-QD  | EUR      | 0.0425            | 29 November 2019  | 11 December 2019      |
| S-Gross-QD  | EUR      | 0.0206            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | EUR      | 0.3044            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-QD  | EUR      | 0.2082            | 31 May 2019       | 11 June 2019          |
| Z-Gross-QD  | EUR      | 0.0819            | 30 August 2019    | 11 September 2019     |
| Z-Gross-QD  | EUR      | 0.0498            | 29 November 2019  | 11 December 2019      |
| Z-Gross-QD  | EUR      | 0.0241            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European Structured Responsible Equity Fund (formerly Invesco European Growth Equity Fund)</b> |          |                   |                   |                       |
| Z-AD  | EUR      | 0.2829            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco UK Equity Fund</b>   |          |                   |                   |                       |
| A-AD  | GBP      | 0.2432            | 28 February 2020* | 11 March 2020*        |
| C-AD  | GBP      | 0.3080            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | GBP      | 0.4358            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco UK Equity Income Fund</b>  |          |                   |                   |                       |
| A-SD  | GBP      | 0.2926            | 30 August 2019    | 11 September 2019     |
| A-SD  | GBP      | 0.1226            | 28 February 2020* | 11 March 2020*        |
| C-SD  | GBP      | 0.0242            | 30 August 2019    | 11 September 2019     |
| C-SD  | GBP      | 0.0120            | 28 February 2020* | 11 March 2020*        |
| Z-SD  | GBP      | 0.0560            | 30 August 2019    | 11 September 2019     |
| Z-SD  | GBP      | 0.0296            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Japanese Equity Advantage Fund</b>   |          |                   |                   |                       |
| C-Gross-AD  | JPY      | 99.0092           | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-AD  | EUR      | 0.0986            | 28 February 2020* | 11 March 2020*        |
| C (USD)-Gross-AD  | USD      | 0.1005            | 28 February 2020* | 11 March 2020*        |
| C (USD Hgd)-Gross-AD  | USD      | 0.0997            | 28 February 2020* | 11 March 2020*        |
| S (EUR Hgd)-Gross-AD  | EUR      | 0.0987            | 28 February 2020* | 11 March 2020*        |
| S (USD)-Gross-AD  | USD      | 0.1006            | 28 February 2020* | 11 March 2020*        |
| S (USD Hgd)-Gross-AD  | USD      | 0.0998            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-AD  | JPY      | 99.0310           | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-AD  | EUR      | 0.0986            | 28 February 2020* | 11 March 2020*        |
| Z (USD Hgd)-Gross-AD  | USD      | 0.0997            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Japanese Equity Core Fund</b>  |          |                   |                   |                       |
| A (USD)-AD  | USD      | 0.1838            | 28 February 2020* | 11 March 2020*        |
| C (USD)-AD  | USD      | 0.3209            | 28 February 2020* | 11 March 2020*        |
| Z (USD)-AD  | USD      | 2.1878            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Japanese Equity Dividend Growth Fund</b>   |          |                   |                   |                       |
| A (EUR Hgd)-AD  | EUR      | 0.0668            | 28 February 2020* | 11 March 2020*        |
| A (USD)-AD  | USD      | 0.0654            | 28 February 2020* | 11 March 2020*        |
| C (USD)-AD  | USD      | 0.1343            | 28 February 2020* | 11 March 2020*        |
| Z (GBP)-AD  | GBP      | 0.1558            | 28 February 2020* | 11 March 2020*        |
| Z (GBP Hgd)-AD  | GBP      | 0.1529            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Japanese Equity Value Discovery Fund</b>   |          |                   |                   |                       |
| A (USD)-AD  | USD      | 0.0221            | 28 February 2020* | 11 March 2020*        |
| A-SD  | JPY      | 1.5909            | 30 August 2019    | 11 September 2019     |
| A-SD  | JPY      | 0.1253            | 28 February 2020* | 11 March 2020*        |
| C (USD)-AD  | USD      | 0.1578            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco ASEAN Equity Fund</b>  |          |                   |                   |                       |
| A-AD  | USD      | 0.8998            | 28 February 2020* | 11 March 2020*        |
| C-AD  | USD      | 1.6814            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | USD      | 0.1860            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Asia Consumer Demand Fund</b>  |          |                   |                   |                       |
| A-SD  | USD      | 0.0104            | 30 August 2019    | 11 September 2019     |
| Z-AD  | USD      | 0.0634            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Asia Opportunities Equity Fund</b>            |          |                   |                   |                       |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1  | AUD      | 0.0320            | 28 February 2020* | 11 March 2020*        |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 29 March 2019     | 11 April 2019         |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 30 April 2019     | 13 May 2019           |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 31 May 2019       | 11 June 2019          |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 28 June 2019      | 11 July 2019          |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 31 July 2019      | 12 August 2019        |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 30 August 2019    | 11 September 2019     |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 30 September 2019 | 11 October 2019       |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 31 October 2019   | 11 November 2019      |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 29 November 2019  | 11 December 2019      |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 31 December 2019  | 13 January 2020       |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 31 January 2020   | 11 February 2020      |
| A (NZD Hgd)-MD1  | NZD      | 0.0320            | 28 February 2020* | 11 March 2020*        |
| A-SD   | USD      | 0.0350            | 30 August 2019    | 11 September 2019     |
| Z-AD   | USD      | 0.0725            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Asian Equity Fund</b>                         |          |                   |                   |                       |
| A-AD   | USD      | 0.0551            | 28 February 2020* | 11 March 2020*        |
| A (EUR)-AD   | EUR      | 0.0871            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD   | EUR      | 0.0193            | 28 February 2020* | 11 March 2020*        |
| C-AD   | USD      | 0.1133            | 28 February 2020* | 11 March 2020*        |
| S-AD   | USD      | 0.1604            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.2225            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco China Focus Equity Fund</b>                   |          |                   |                   |                       |
| Z (EUR)-AD   | EUR      | 0.1224            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Greater China Equity Fund</b>                 |          |                   |                   |                       |
| A (EUR)-AD   | EUR      | 0.1261            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD   | EUR      | 0.1095            | 28 February 2020* | 11 March 2020*        |
| C-AD   | USD      | 0.1801            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Korean Equity Fund</b>                        |          |                   |                   |                       |
| Z-AD   | USD      | 0.0565            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pacific Equity Fund</b>                       |          |                   |                   |                       |
| A-AD   | USD      | 0.3954            | 28 February 2020* | 11 March 2020*        |
| A (EUR)-AD   | EUR      | 0.0900            | 28 February 2020* | 11 March 2020*        |
| C-AD   | USD      | 0.8494            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.2133            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco PRC Equity Fund</b>                           |          |                   |                   |                       |
| C-AD   | USD      | 0.4701            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.1423            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Energy Fund</b>                               |          |                   |                   |                       |
| A-AD   | USD      | 0.1277            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Consumer Trends Fund</b>               |          |                   |                   |                       |
| Z (AUD Hgd)-Gross-AD                                     | AUD      | 0.0699            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Income Real Estate Securities Fund</b> |          |                   |                   |                       |
| A-AD   | USD      | 0.1303            | 28 February 2020* | 11 March 2020*        |
| A (GBP)-AD   | GBP      | 0.1282            | 28 February 2020* | 11 March 2020*        |
| A-MD1  | USD      | 0.0420            | 29 March 2019     | 11 April 2019         |
| A-MD1  | USD      | 0.0420            | 30 April 2019     | 13 May 2019           |
| A-MD1  | USD      | 0.0420            | 31 May 2019       | 11 June 2019          |
| A-MD1  | USD      | 0.0420            | 28 June 2019      | 11 July 2019          |
| A-MD1  | USD      | 0.0420            | 31 July 2019      | 12 August 2019        |
| A-MD1  | USD      | 0.0420            | 30 August 2019    | 11 September 2019     |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>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            | 30 September 2019 | 11 October 2019       |
| A-MD1  | USD      | 0.0420            | 31 October 2019   | 11 November 2019      |
| A-MD1  | USD      | 0.0420            | 29 November 2019  | 11 December 2019      |
| A-MD1  | USD      | 0.0420            | 31 December 2019  | 13 January 2020       |
| A-MD1  | USD      | 0.0420            | 31 January 2020   | 11 February 2020      |
| A-MD1  | USD      | 0.0420            | 28 February 2020* | 11 March 2020*        |
| A-QD   | USD      | 0.0606            | 31 May 2019       | 11 June 2019          |
| A-QD   | USD      | 0.0483            | 30 August 2019    | 11 September 2019     |
| A-QD   | USD      | 0.0395            | 29 November 2019  | 11 December 2019      |
| A-QD   | USD      | 0.0350            | 28 February 2020* | 11 March 2020*        |
| A-Gross-QD   | USD      | 0.0980            | 31 May 2019       | 11 June 2019          |
| A-Gross-QD   | USD      | 0.0862            | 30 August 2019    | 11 September 2019     |
| A-Gross-QD   | USD      | 0.0779            | 29 November 2019  | 11 December 2019      |
| A-Gross-QD   | USD      | 0.0747            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-Gross-QD   | EUR      | 0.0931            | 31 May 2019       | 11 June 2019          |
| A (EUR Hgd)-Gross-QD   | EUR      | 0.0819            | 30 August 2019    | 11 September 2019     |
| C-Gross-QD   | USD      | 0.1017            | 31 May 2019       | 11 June 2019          |
| C-Gross-QD   | USD      | 0.0893            | 30 August 2019    | 11 September 2019     |
| C-Gross-QD   | USD      | 0.0811            | 29 November 2019  | 11 December 2019      |
| C-Gross-QD   | USD      | 0.0778            | 28 February 2020* | 11 March 2020*        |
| I -MD  | USD      | 0.0378            | 31 October 2019   | 11 November 2019      |
| I -MD  | USD      | 0.0235            | 29 November 2019  | 11 December 2019      |
| I -MD  | USD      | 0.0419            | 31 December 2019  | 13 January 2020       |
| I -MD  | USD      | 0.0172            | 31 January 2020   | 11 February 2020      |
| I -MD  | USD      | 0.0164            | 28 February 2020* | 11 March 2020*        |
| I-QD   | USD      | 0.1033            | 31 May 2019       | 11 June 2019          |
| I-QD   | USD      | 0.0912            | 30 August 2019    | 11 September 2019     |
| I-QD   | USD      | 0.0827            | 29 November 2019  | 11 December 2019      |
| I-QD   | USD      | 0.1970            | 28 February 2020* | 11 March 2020*        |
| I (AUD Hgd)-QD   | AUD      | 0.1021            | 30 August 2019    | 11 September 2019     |
| I (AUD Hgd)-QD   | AUD      | 0.0807            | 29 November 2019  | 11 December 2019      |
| I (AUD Hgd)-QD   | AUD      | 0.0806            | 28 February 2020* | 11 March 2020*        |
| I-Gross-QD   | USD      | 0.0885            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.1891            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-AD   | USD      | 0.3566            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Real Estate Securities Fund</b>                    |          |                   |                   |                       |
| A-AD   | USD      | 0.1591            | 28 February 2020* | 11 March 2020*        |
| A (GBP)-AD   | GBP      | 0.1237            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | USD      | 0.2383            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European Equity Long/Short Fund</b>                   |          |                   |                   |                       |
| A-AD   | EUR      | 0.0525            | 28 February 2020* | 11 March 2020*        |
| C-AD   | EUR      | 0.1084            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Active Multi-Sector Credit Fund</b>                       |          |                   |                   |                       |
| A-AD   | EUR      | 0.2799            | 28 February 2020* | 11 March 2020*        |
| A-QD   | EUR      | 0.0687            | 31 May 2019       | 11 June 2019          |
| A-QD   | EUR      | 0.0719            | 30 August 2019    | 11 September 2019     |
| A-QD   | EUR      | 0.0703            | 29 November 2019  | 11 December 2019      |
| A-QD   | EUR      | 0.0665            | 28 February 2020* | 11 March 2020*        |
| C (USD Hgd)-QD   | USD      | 0.0876            | 31 May 2019       | 11 June 2019          |
| C (USD Hgd)-QD   | USD      | 0.0914            | 30 August 2019    | 11 September 2019     |
| C (USD Hgd)-QD   | USD      | 0.0912            | 29 November 2019  | 11 December 2019      |
| C (USD Hgd)-QD   | USD      | 0.0873            | 28 February 2020* | 11 March 2020*        |
| E-QD   | EUR      | 0.0627            | 31 May 2019       | 11 June 2019          |
| E-QD   | EUR      | 0.0659            | 30 August 2019    | 11 September 2019     |
| E-QD   | EUR      | 0.0643            | 29 November 2019  | 11 December 2019      |
| E-QD   | EUR      | 0.0604            | 28 February 2020* | 11 March 2020*        |
| S-AD   | EUR      | 0.3312            | 28 February 2020* | 11 March 2020*        |
| S (GBP Hgd)-QD   | GBP      | 0.0913            | 31 May 2019       | 11 June 2019          |
| S (GBP Hgd)-QD   | GBP      | 0.0928            | 30 August 2019    | 11 September 2019     |
| S (GBP Hgd)-QD   | GBP      | 0.0883            | 29 November 2019  | 11 December 2019      |
| S (GBP Hgd)-QD   | GBP      | 0.0884            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share              | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Asian Bond Fund</b>         |          |                   |                   |                       |
| A (EUR)-AD                             | EUR      | 0.6514            | 28 February 2020* | 11 March 2020*        |
| A-MD                                   | USD      | 0.0488            | 29 March 2019     | 11 April 2019         |
| A-MD                                   | USD      | 0.0546            | 30 April 2019     | 13 May 2019           |
| A-MD                                   | USD      | 0.0557            | 31 May 2019       | 11 June 2019          |
| A-MD                                   | USD      | 0.0394            | 28 June 2019      | 11 July 2019          |
| A-MD                                   | USD      | 0.0570            | 31 July 2019      | 12 August 2019        |
| A-MD                                   | USD      | 0.0535            | 30 August 2019    | 11 September 2019     |
| A-MD                                   | USD      | 0.0450            | 30 September 2019 | 11 October 2019       |
| A-MD                                   | USD      | 0.0473            | 31 October 2019   | 11 November 2019      |
| A-MD                                   | USD      | 0.0449            | 29 November 2019  | 11 December 2019      |
| A-MD                                   | USD      | 0.0462            | 31 December 2019  | 13 January 2020       |
| A-MD                                   | USD      | 0.0421            | 31 January 2020   | 11 February 2020      |
| A-MD                                   | USD      | 0.0359            | 28 February 2020* | 11 March 2020*        |
| A (HKD)-MD                             | HKD      | 0.4922            | 29 March 2019     | 11 April 2019         |
| A (HKD)-MD                             | HKD      | 0.5499            | 30 April 2019     | 13 May 2019           |
| A (HKD)-MD                             | HKD      | 0.5615            | 31 May 2019       | 11 June 2019          |
| A (HKD)-MD                             | HKD      | 0.3951            | 28 June 2019      | 11 July 2019          |
| A (HKD)-MD                             | HKD      | 0.5737            | 31 July 2019      | 12 August 2019        |
| A (HKD)-MD                             | HKD      | 0.5388            | 30 August 2019    | 11 September 2019     |
| A (HKD)-MD                             | HKD      | 0.4531            | 30 September 2019 | 11 October 2019       |
| A (HKD)-MD                             | HKD      | 0.4756            | 31 October 2019   | 11 November 2019      |
| A (HKD)-MD                             | HKD      | 0.4516            | 29 November 2019  | 11 December 2019      |
| A (HKD)-MD                             | HKD      | 0.4617            | 31 December 2019  | 13 January 2020       |
| A (HKD)-MD                             | HKD      | 0.4203            | 31 January 2020   | 11 February 2020      |
| A (HKD)-MD                             | HKD      | 0.3593            | 28 February 2020* | 11 March 2020*        |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1                        | AUD      | 0.0520            | 28 February 2020* | 11 March 2020*        |
| R-MD                                   | USD      | 0.0426            | 29 March 2019     | 11 April 2019         |
| R-MD                                   | USD      | 0.0477            | 30 April 2019     | 13 May 2019           |
| R-MD                                   | USD      | 0.0490            | 31 May 2019       | 11 June 2019          |
| R-MD                                   | USD      | 0.0336            | 28 June 2019      | 11 July 2019          |
| R-MD                                   | USD      | 0.0499            | 31 July 2019      | 12 August 2019        |
| R-MD                                   | USD      | 0.0470            | 30 August 2019    | 11 September 2019     |
| R-MD                                   | USD      | 0.0386            | 30 September 2019 | 11 October 2019       |
| R-MD                                   | USD      | 0.0408            | 31 October 2019   | 11 November 2019      |
| R-MD                                   | USD      | 0.0388            | 29 November 2019  | 11 December 2019      |
| R-MD                                   | USD      | 0.0395            | 31 December 2019  | 13 January 2020       |
| R-MD                                   | USD      | 0.0357            | 31 January 2020   | 11 February 2020      |
| R-MD                                   | USD      | 0.0301            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Belt and Road Debt Fund</b> |          |                   |                   |                       |
| A-AD                                   | USD      | 0.1248            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD                         | EUR      | 0.1255            | 28 February 2020* | 11 March 2020*        |
| A-MD                                   | USD      | 0.0471            | 29 March 2019     | 11 April 2019         |
| A-MD                                   | USD      | 0.0470            | 30 April 2019     | 13 May 2019           |
| A-MD                                   | USD      | 0.0466            | 31 May 2019       | 11 June 2019          |
| A-MD                                   | USD      | 0.0472            | 28 June 2019      | 11 July 2019          |
| A-MD                                   | USD      | 0.0476            | 31 July 2019      | 12 August 2019        |
| A-MD                                   | USD      | 0.0469            | 30 August 2019    | 11 September 2019     |
| A-MD                                   | USD      | 0.0471            | 30 September 2019 | 11 October 2019       |
| A-MD                                   | USD      | 0.0473            | 31 October 2019   | 11 November 2019      |
| A-MD                                   | USD      | 0.0473            | 29 November 2019  | 11 December 2019      |
| A-MD                                   | USD      | 0.0475            | 31 December 2019  | 13 January 2020       |
| A-MD                                   | USD      | 0.0481            | 31 January 2020   | 11 February 2020      |
| A-MD                                   | USD      | 0.0481            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                           | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Belt and Road Debt Fund (continued)</b>  |          |                   |                   |                       |
| A (SGD Hgd)-MD1                                     | SGD      | 0.0500            | 31 December 2019  | 13 January 2020       |
| A (SGD Hgd)-MD1                                     | SGD      | 0.0500            | 31 January 2020   | 11 February 2020      |
| A (SGD Hgd)-MD1                                     | SGD      | 0.0500            | 28 February 2020* | 11 March 2020*        |
| R-MD  | USD      | 0.0411            | 29 March 2019     | 11 April 2019         |
| R-MD  | USD      | 0.0410            | 30 April 2019     | 13 May 2019           |
| R-MD  | USD      | 0.0406            | 31 May 2019       | 11 June 2019          |
| R-MD  | USD      | 0.0412            | 28 June 2019      | 11 July 2019          |
| R-MD  | USD      | 0.0415            | 31 July 2019      | 12 August 2019        |
| R-MD  | USD      | 0.0409            | 30 August 2019    | 11 September 2019     |
| R-MD  | USD      | 0.0411            | 30 September 2019 | 11 October 2019       |
| R-MD  | USD      | 0.0412            | 31 October 2019   | 11 November 2019      |
| R-MD  | USD      | 0.0413            | 29 November 2019  | 11 December 2019      |
| R-MD  | USD      | 0.0414            | 31 December 2019  | 13 January 2020       |
| R-MD  | USD      | 0.0419            | 31 January 2020   | 11 February 2020      |
| R-MD  | USD      | 0.0419            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-QD  | USD      | 0.1620            | 31 May 2019       | 11 June 2019          |
| Z-Gross-QD  | USD      | 0.1687            | 30 August 2019    | 11 September 2019     |
| Z-Gross-QD  | USD      | 0.1590            | 29 November 2019  | 11 December 2019      |
| Z-Gross-QD  | USD      | 0.1577            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Bond Fund</b>                            |          |                   |                   |                       |
| A-MD  | USD      | 0.0349            | 29 March 2019     | 11 April 2019         |
| A-MD  | USD      | 0.0410            | 30 April 2019     | 13 May 2019           |
| A-MD  | USD      | 0.0444            | 31 May 2019       | 11 June 2019          |
| A-MD  | USD      | 0.0374            | 28 June 2019      | 11 July 2019          |
| A-MD  | USD      | 0.0257            | 31 July 2019      | 12 August 2019        |
| A-MD  | USD      | 0.0305            | 30 August 2019    | 11 September 2019     |
| A-MD  | USD      | 0.0388            | 30 September 2019 | 11 October 2019       |
| A-MD  | USD      | 0.0344            | 31 October 2019   | 11 November 2019      |
| A-MD  | USD      | 0.0310            | 29 November 2019  | 11 December 2019      |
| A-MD  | USD      | 0.0387            | 31 December 2019  | 13 January 2020       |
| A-MD  | USD      | 0.0329            | 31 January 2020   | 11 February 2020      |
| A-MD  | USD      | 0.0366            | 28 February 2020* | 11 March 2020*        |
| A-SD  | USD      | 0.2120            | 30 August 2019    | 11 September 2019     |
| A-SD  | USD      | 0.2166            | 28 February 2020* | 11 March 2020*        |
| B-SD  | USD      | 0.0679            | 30 August 2019    | 11 September 2019     |
| B-SD  | USD      | 0.0666            | 28 February 2020* | 11 March 2020*        |
| C-SD  | USD      | 0.2587            | 30 August 2019    | 11 September 2019     |
| C-SD  | USD      | 0.2593            | 28 February 2020* | 11 March 2020*        |
| Z-SD  | USD      | 0.0964            | 30 August 2019    | 11 September 2019     |
| Z-SD  | USD      | 0.0973            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-SD                                | EUR      | 0.1153            | 30 August 2019    | 11 September 2019     |
| Z (EUR Hgd)-Gross-SD                                | EUR      | 0.1132            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Emerging Local Currencies Debt Fund^</b> |          |                   |                   |                       |
| A (EUR)-AD  | EUR      | 0.3259            | 10 February 2020  | 18 February 2020      |
| A-MD  | USD      | 0.0294            | 29 March 2019     | 11 April 2019         |
| A-MD  | USD      | 0.0291            | 30 April 2019     | 13 May 2019           |
| A-MD  | USD      | 0.0287            | 31 May 2019       | 11 June 2019          |
| A-MD  | USD      | 0.0303            | 28 June 2019      | 11 July 2019          |
| A-MD  | USD      | 0.0304            | 31 July 2019      | 12 August 2019        |
| A-MD  | USD      | 0.0293            | 30 August 2019    | 11 September 2019     |
| A-MD  | USD      | 0.0295            | 30 September 2019 | 11 October 2019       |
| A-MD  | USD      | 0.0302            | 31 October 2019   | 11 November 2019      |
| A-MD  | USD      | 0.0295            | 29 November 2019  | 11 December 2019      |
| A-MD  | USD      | 0.0328            | 31 December 2019  | 13 January 2020       |
| A-MD  | USD      | 0.0324            | 31 January 2020   | 11 February 2020      |
| A (EUR Hgd)-MD                                      | EUR      | 0.0177            | 29 March 2019     | 11 April 2019         |
| A (EUR Hgd)-MD                                      | EUR      | 0.0166            | 30 April 2019     | 13 May 2019           |
| A (EUR Hgd)-MD                                      | EUR      | 0.0146            | 31 May 2019       | 11 June 2019          |
| A (EUR Hgd)-MD                                      | EUR      | 0.0110            | 28 June 2019      | 11 July 2019          |
| A (EUR Hgd)-MD                                      | EUR      | 0.0299            | 31 July 2019      | 12 August 2019        |
| A (EUR Hgd)-MD                                      | EUR      | 0.0129            | 30 August 2019    | 11 September 2019     |
| A (EUR Hgd)-MD                                      | EUR      | 0.0141            | 30 September 2019 | 11 October 2019       |
| A (EUR Hgd)-MD                                      | EUR      | 0.0151            | 31 October 2019   | 11 November 2019      |
| A (EUR Hgd)-MD                                      | EUR      | 0.0140            | 29 November 2019  | 11 December 2019      |

^Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                       | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Emerging Local Currencies Debt Fund^ (continued)</b> |          |                   |                   |                       |
| A (EUR Hgd)-MD  | EUR      | 0.0325            | 31 December 2019  | 13 January 2020       |
| A (EUR Hgd)-MD  | EUR      | 0.0140            | 31 January 2020   | 11 February 2020      |
| A (EUR Hgd)-MD  | EUR      | 0.0078            | 10 February 2020  | 18 February 2020      |
| A (HKD)-MD  | HKD      | 0.2237            | 29 March 2019     | 11 April 2019         |
| A (HKD)-MD  | HKD      | 0.2157            | 30 April 2019     | 13 May 2019           |
| A (HKD)-MD  | HKD      | 0.1882            | 31 May 2019       | 11 June 2019          |
| A (HKD)-MD  | HKD      | 0.1429            | 28 June 2019      | 11 July 2019          |
| A (HKD)-MD  | HKD      | 0.3796            | 31 July 2019      | 12 August 2019        |
| A (HKD)-MD  | HKD      | 0.1702            | 30 August 2019    | 11 September 2019     |
| A (HKD)-MD  | HKD      | 0.1819            | 30 September 2019 | 11 October 2019       |
| A (HKD)-MD  | HKD      | 0.1982            | 31 October 2019   | 11 November 2019      |
| A (HKD)-MD  | HKD      | 0.1816            | 29 November 2019  | 11 December 2019      |
| A (HKD)-MD  | HKD      | 0.4252            | 31 December 2019  | 13 January 2020       |
| A (HKD)-MD  | HKD      | 0.1810            | 31 January 2020   | 11 February 2020      |
| A (HKD)-MD  | HKD      | 0.1002            | 10 February 2020  | 18 February 2020      |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1   | AUD      | 0.0330            | 31 January 2020   | 11 February 2020      |
| E (EUR Hgd)-MD  | EUR      | 0.0208            | 29 March 2019     | 11 April 2019         |
| E (EUR Hgd)-MD  | EUR      | 0.0196            | 30 April 2019     | 13 May 2019           |
| E (EUR Hgd)-MD  | EUR      | 0.0169            | 31 May 2019       | 11 June 2019          |
| E (EUR Hgd)-MD  | EUR      | 0.0122            | 28 June 2019      | 11 July 2019          |
| E (EUR Hgd)-MD  | EUR      | 0.0365            | 31 July 2019      | 12 August 2019        |
| E (EUR Hgd)-MD  | EUR      | 0.0143            | 30 August 2019    | 11 September 2019     |
| E (EUR Hgd)-MD  | EUR      | 0.0160            | 30 September 2019 | 11 October 2019       |
| E (EUR Hgd)-MD  | EUR      | 0.0173            | 31 October 2019   | 11 November 2019      |
| E (EUR Hgd)-MD  | EUR      | 0.0160            | 29 November 2019  | 11 December 2019      |
| E (EUR Hgd)-MD  | EUR      | 0.0402            | 31 December 2019  | 13 January 2020       |
| E (EUR Hgd)-MD  | EUR      | 0.0161            | 31 January 2020   | 11 February 2020      |
| E (EUR Hgd)-MD  | EUR      | 0.0085            | 10 February 2020  | 18 February 2020      |
| I-MD  | USD      | 0.0482            | 29 March 2019     | 11 April 2019         |
| I-MD  | USD      | 0.0477            | 30 April 2019     | 13 May 2019           |
| I-MD  | USD      | 0.0471            | 31 May 2019       | 11 June 2019          |
| I-MD  | USD      | 0.0498            | 28 June 2019      | 11 July 2019          |
| I-MD  | USD      | 0.0501            | 31 July 2019      | 12 August 2019        |
| I-MD  | USD      | 0.0483            | 30 August 2019    | 11 September 2019     |
| I-MD  | USD      | 0.0487            | 30 September 2019 | 11 October 2019       |
| I-MD  | USD      | 0.0500            | 31 October 2019   | 11 November 2019      |
| I-MD  | USD      | 0.0488            | 29 November 2019  | 11 December 2019      |
| I-MD  | USD      | 0.0545            | 31 December 2019  | 13 January 2020       |
| I-MD  | USD      | 0.0538            | 31 January 2020   | 11 February 2020      |
| R-MD  | USD      | 0.0230            | 29 March 2019     | 11 April 2019         |
| R-MD  | USD      | 0.0228            | 30 April 2019     | 13 May 2019           |
| R-MD  | USD      | 0.0224            | 31 May 2019       | 11 June 2019          |
| R-MD  | USD      | 0.0237            | 28 June 2019      | 11 July 2019          |
| R-MD  | USD      | 0.0238            | 31 July 2019      | 12 August 2019        |
| R-MD  | USD      | 0.0230            | 30 August 2019    | 11 September 2019     |
| R-MD  | USD      | 0.0231            | 30 September 2019 | 11 October 2019       |
| R-MD  | USD      | 0.0237            | 31 October 2019   | 11 November 2019      |
| R-MD  | USD      | 0.0231            | 29 November 2019  | 11 December 2019      |
| R-MD  | USD      | 0.0260            | 31 December 2019  | 13 January 2020       |
| R-MD  | USD      | 0.0256            | 31 January 2020   | 11 February 2020      |
| Z (EUR Hgd)-AD  | EUR      | 0.3269            | 10 February 2020  | 18 February 2020      |

^Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                   | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Emerging Markets Local Debt Fund<sup>^</sup></b> |          |                   |                   |                       |
| A-AD  | USD      | 0.1667            | 28 February 2020* | 11 March 2020*        |
| A (EUR)-AD  | EUR      | 0.1126            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD  | EUR      | 0.1673            | 28 February 2020* | 11 March 2020*        |
| A-MD  | USD      | 0.0525            | 31 December 2019  | 13 January 2020       |
| A-MD  | USD      | 0.0519            | 31 January 2020   | 11 February 2020      |
| A-MD  | USD      | 0.0499            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-MD  | EUR      | 0.0649            | 31 December 2019  | 13 January 2020       |
| A (EUR Hgd)-MD  | EUR      | 0.0227            | 31 January 2020   | 11 February 2020      |
| A (EUR Hgd)-MD  | EUR      | 0.0231            | 28 February 2020* | 11 March 2020*        |
| A (HKD)-MD  | HKD      | 0.6517            | 31 December 2019  | 13 January 2020       |
| A (HKD)-MD  | HKD      | 0.2268            | 31 January 2020   | 11 February 2020      |
| A (HKD)-MD  | HKD      | 0.2322            | 28 February 2020* | 11 March 2020*        |
| A (AUD Hgd)-MD1   | AUD      | 0.0580            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1   | AUD      | 0.0580            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1   | AUD      | 0.0580            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-Gross-QD  | EUR      | 0.0919            | 29 November 2019  | 11 December 2019      |
| A (EUR Hgd)-Gross-QD  | EUR      | 0.1428            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-QD  | EUR      | 0.0920            | 29 November 2019  | 11 December 2019      |
| C (EUR Hgd)-Gross-QD  | EUR      | 0.1432            | 28 February 2020* | 11 March 2020*        |
| E (EUR Hgd)-MD  | EUR      | 0.0593            | 31 December 2019  | 13 January 2020       |
| E (EUR Hgd)-MD  | EUR      | 0.0184            | 31 January 2020   | 11 February 2020      |
| E (EUR Hgd)-MD  | EUR      | 0.0193            | 28 February 2020* | 11 March 2020*        |
| I-MD  | USD      | 0.0526            | 31 December 2019  | 13 January 2020       |
| I-MD  | USD      | 0.0520            | 31 January 2020   | 11 February 2020      |
| I-MD  | USD      | 0.0501            | 28 February 2020* | 11 March 2020*        |
| R-MD  | USD      | 0.0465            | 31 December 2019  | 13 January 2020       |
| R-MD  | USD      | 0.0459            | 31 January 2020   | 11 February 2020      |
| R-MD  | USD      | 0.0442            | 28 February 2020* | 11 March 2020*        |
| S-MD  | USD      | 0.0304            | 30 September 2019 | 11 October 2019       |
| S-MD  | USD      | 0.0350            | 31 October 2019   | 11 November 2019      |
| S-MD  | USD      | 0.0340            | 29 November 2019  | 11 December 2019      |
| S-MD  | USD      | 0.0668            | 31 December 2019  | 13 January 2020       |
| S-MD  | USD      | 0.0305            | 31 January 2020   | 11 February 2020      |
| S-MD  | USD      | 0.0303            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-AD  | EUR      | 0.1344            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-QD  | EUR      | 0.0920            | 29 November 2019  | 11 December 2019      |
| Z (EUR Hgd)-Gross-QD  | EUR      | 0.1433            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Emerging Markets Bond Fund</b>                   |          |                   |                   |                       |
| A (EUR Hgd)-AD  | EUR      | 0.4091            | 28 February 2020* | 11 March 2020*        |
| A-MD  | USD      | 0.0837            | 29 March 2019     | 11 April 2019         |
| A-MD  | USD      | 0.0839            | 30 April 2019     | 13 May 2019           |
| A-MD  | USD      | 0.0838            | 31 May 2019       | 11 June 2019          |
| A-MD  | USD      | 0.0861            | 28 June 2019      | 11 July 2019          |
| A-MD  | USD      | 0.0874            | 31 July 2019      | 12 August 2019        |
| A-MD  | USD      | 0.0869            | 30 August 2019    | 11 September 2019     |
| A-MD  | USD      | 0.0864            | 30 September 2019 | 11 October 2019       |
| A-MD  | USD      | 0.0860            | 31 October 2019   | 11 November 2019      |
| A-MD  | USD      | 0.0854            | 29 November 2019  | 11 December 2019      |
| A-MD  | USD      | 0.0872            | 31 December 2019  | 13 January 2020       |
| A-MD  | USD      | 0.0878            | 31 January 2020   | 11 February 2020      |
| A-MD  | USD      | 0.0873            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-MD  | EUR      | 0.0597            | 29 March 2019     | 11 April 2019         |
| A (EUR Hgd)-MD  | EUR      | 0.0600            | 30 April 2019     | 13 May 2019           |
| A (EUR Hgd)-MD  | EUR      | 0.0599            | 31 May 2019       | 11 June 2019          |
| A (EUR Hgd)-MD  | EUR      | 0.0505            | 28 June 2019      | 11 July 2019          |
| A (EUR Hgd)-MD  | EUR      | 0.0623            | 31 July 2019      | 12 August 2019        |
| A (EUR Hgd)-MD  | EUR      | 0.0525            | 30 August 2019    | 11 September 2019     |
| A (EUR Hgd)-MD  | EUR      | 0.0525            | 30 September 2019 | 11 October 2019       |
| A (EUR Hgd)-MD  | EUR      | 0.0524            | 31 October 2019   | 11 November 2019      |
| A (EUR Hgd)-MD  | EUR      | 0.0504            | 29 November 2019  | 11 December 2019      |
| A (EUR Hgd)-MD  | EUR      | 0.0583            | 31 December 2019  | 13 January 2020       |
| A (EUR Hgd)-MD  | EUR      | 0.0527            | 31 January 2020   | 11 February 2020      |

<sup>^</sup>Effective 21 February 2020 the Invesco Emerging Local Currencies Debt Fund merged into the Invesco Emerging Markets Local Debt Fund.



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                             | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Emerging Markets Bond Fund (continued)</b> |          |                   |                   |                       |
| A (EUR Hgd)-MD  | EUR      | 0.0485            | 28 February 2020* | 11 March 2020*        |
| A (HKD)-MD  | HKD      | 0.4027            | 29 March 2019     | 11 April 2019         |
| A (HKD)-MD  | HKD      | 0.4080            | 30 April 2019     | 13 May 2019           |
| A (HKD)-MD  | HKD      | 0.4086            | 31 May 2019       | 11 June 2019          |
| A (HKD)-MD  | HKD      | 0.3483            | 28 June 2019      | 11 July 2019          |
| A (HKD)-MD  | HKD      | 0.4242            | 31 July 2019      | 12 August 2019        |
| A (HKD)-MD  | HKD      | 0.3592            | 30 August 2019    | 11 September 2019     |
| A (HKD)-MD  | HKD      | 0.3591            | 30 September 2019 | 11 October 2019       |
| A (HKD)-MD  | HKD      | 0.3659            | 31 October 2019   | 11 November 2019      |
| A (HKD)-MD  | HKD      | 0.3475            | 29 November 2019  | 11 December 2019      |
| A (HKD)-MD  | HKD      | 0.4065            | 31 December 2019  | 13 January 2020       |
| A (HKD)-MD  | HKD      | 0.3620            | 31 January 2020   | 11 February 2020      |
| A (HKD)-MD  | HKD      | 0.3390            | 28 February 2020* | 11 March 2020*        |
| A-MD1   | USD      | 0.0530            | 29 March 2019     | 11 April 2019         |
| A-MD1   | USD      | 0.0530            | 30 April 2019     | 13 May 2019           |
| A-MD1   | USD      | 0.0530            | 31 May 2019       | 11 June 2019          |
| A-MD1   | USD      | 0.0530            | 28 June 2019      | 11 July 2019          |
| A-MD1   | USD      | 0.0530            | 31 July 2019      | 12 August 2019        |
| A-MD1   | USD      | 0.0530            | 30 August 2019    | 11 September 2019     |
| A-MD1   | USD      | 0.0530            | 30 September 2019 | 11 October 2019       |
| A-MD1   | USD      | 0.0530            | 31 October 2019   | 11 November 2019      |
| A-MD1   | USD      | 0.0530            | 29 November 2019  | 11 December 2019      |
| A-MD1   | USD      | 0.0530            | 31 December 2019  | 13 January 2020       |
| A-MD1   | USD      | 0.0530            | 31 January 2020   | 11 February 2020      |
| A-MD1   | USD      | 0.0530            | 28 February 2020* | 11 March 2020*        |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1                                       | AUD      | 0.0440            | 28 February 2020* | 11 March 2020*        |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 29 March 2019     | 11 April 2019         |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 30 April 2019     | 13 May 2019           |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 31 May 2019       | 11 June 2019          |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 28 June 2019      | 11 July 2019          |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 31 July 2019      | 12 August 2019        |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 30 August 2019    | 11 September 2019     |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 30 September 2019 | 11 October 2019       |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 31 October 2019   | 11 November 2019      |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 29 November 2019  | 11 December 2019      |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 31 December 2019  | 13 January 2020       |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 31 January 2020   | 11 February 2020      |
| A (CAD Hgd)-MD1                                       | CAD      | 0.0460            | 28 February 2020* | 11 March 2020*        |
| A (SD Hgd)-MD1  | USD      | 0.4981            | 30 August 2019    | 11 September 2019     |
| A-SD  | USD      | 0.4631            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-AD  | EUR      | 0.4372            | 28 February 2020* | 11 March 2020*        |
| C-SD  | USD      | 0.5373            | 30 August 2019    | 11 September 2019     |
| C-SD  | USD      | 0.5025            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-AD  | EUR      | 0.4850            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Emerging Market Corporate Bond Fund</b>    |          |                   |                   |                       |
| A-MD  | USD      | 0.0418            | 29 March 2019     | 11 April 2019         |
| A-MD  | USD      | 0.0420            | 30 April 2019     | 13 May 2019           |
| A-MD  | USD      | 0.0419            | 31 May 2019       | 11 June 2019          |
| A-MD  | USD      | 0.0406            | 28 June 2019      | 11 July 2019          |
| A-MD  | USD      | 0.0410            | 31 July 2019      | 12 August 2019        |
| A-MD  | USD      | 0.0409            | 30 August 2019    | 11 September 2019     |
| A-MD  | USD      | 0.0410            | 30 September 2019 | 11 October 2019       |
| A-MD  | USD      | 0.0410            | 31 October 2019   | 11 November 2019      |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                      | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Emerging Market Corporate Bond Fund (continued)</b> |          |                   |                   |                       |
| A-MD   | USD      | 0.0410            | 29 November 2019  | 11 December 2019      |
| A-MD   | USD      | 0.0415            | 31 December 2019  | 13 January 2020       |
| A-MD   | USD      | 0.0418            | 31 January 2020   | 11 February 2020      |
| A-MD   | USD      | 0.0417            | 28 February 2020* | 11 March 2020*        |
| A-MD1  | USD      | 0.0490            | 29 March 2019     | 11 April 2019         |
| A-MD1  | USD      | 0.0490            | 30 April 2019     | 13 May 2019           |
| A-MD1  | USD      | 0.0490            | 31 May 2019       | 11 June 2019          |
| A-MD1  | USD      | 0.0490            | 28 June 2019      | 11 July 2019          |
| A-MD1  | USD      | 0.0490            | 31 July 2019      | 12 August 2019        |
| A-MD1  | USD      | 0.0490            | 30 August 2019    | 11 September 2019     |
| A-MD1  | USD      | 0.0490            | 30 September 2019 | 11 October 2019       |
| A-MD1  | USD      | 0.0490            | 31 October 2019   | 11 November 2019      |
| A-MD1  | USD      | 0.0490            | 29 November 2019  | 11 December 2019      |
| A-MD1  | USD      | 0.0490            | 31 December 2019  | 13 January 2020       |
| A-MD1  | USD      | 0.0490            | 31 January 2020   | 11 February 2020      |
| A-MD1  | USD      | 0.0490            | 28 February 2020* | 11 March 2020*        |
| C-MD   | USD      | 0.0338            | 29 March 2019     | 11 April 2019         |
| C-MD   | USD      | 0.0369            | 30 April 2019     | 13 May 2019           |
| C-MD   | USD      | 0.0411            | 31 May 2019       | 11 June 2019          |
| C-MD   | USD      | 0.0313            | 28 June 2019      | 11 July 2019          |
| C-MD   | USD      | 0.0417            | 31 July 2019      | 12 August 2019        |
| C-MD   | USD      | 0.0325            | 30 August 2019    | 11 September 2019     |
| C-MD   | USD      | 0.0365            | 30 September 2019 | 11 October 2019       |
| C-MD   | USD      | 0.0411            | 31 October 2019   | 11 November 2019      |
| C-MD   | USD      | 0.0345            | 29 November 2019  | 11 December 2019      |
| C-MD   | USD      | 0.0382            | 31 December 2019  | 13 January 2020       |
| C-MD   | USD      | 0.0377            | 31 January 2020   | 11 February 2020      |
| C-MD   | USD      | 0.0343            | 28 February 2020* | 11 March 2020*        |
| E (EUR Hgd)-MD   | EUR      | 0.0209            | 29 March 2019     | 11 April 2019         |
| E (EUR Hgd)-MD   | EUR      | 0.0226            | 30 April 2019     | 13 May 2019           |
| E (EUR Hgd)-MD   | EUR      | 0.0262            | 31 May 2019       | 11 June 2019          |
| E (EUR Hgd)-MD   | EUR      | 0.0185            | 28 June 2019      | 11 July 2019          |
| E (EUR Hgd)-MD   | EUR      | 0.0259            | 31 July 2019      | 12 August 2019        |
| E (EUR Hgd)-MD   | EUR      | 0.0185            | 30 August 2019    | 11 September 2019     |
| E (EUR Hgd)-MD   | EUR      | 0.0220            | 30 September 2019 | 11 October 2019       |
| E (EUR Hgd)-MD   | EUR      | 0.0252            | 31 October 2019   | 11 November 2019      |
| E (EUR Hgd)-MD   | EUR      | 0.0207            | 29 November 2019  | 11 December 2019      |
| E (EUR Hgd)-MD   | EUR      | 0.0225            | 31 December 2019  | 13 January 2020       |
| E (EUR Hgd)-MD   | EUR      | 0.0226            | 31 January 2020   | 11 February 2020      |
| E (EUR Hgd)-MD   | EUR      | 0.0202            | 28 February 2020* | 11 March 2020*        |
| I (CAD Hgd)-MD   | CAD      | 0.0451            | 29 March 2019     | 11 April 2019         |
| I (CAD Hgd)-MD   | CAD      | 0.0481            | 30 April 2019     | 13 May 2019           |
| I (CAD Hgd)-MD   | CAD      | 0.0522            | 31 May 2019       | 11 June 2019          |
| I (CAD Hgd)-MD   | CAD      | 0.0412            | 28 June 2019      | 11 July 2019          |
| I (CAD Hgd)-MD   | CAD      | 0.0534            | 31 July 2019      | 12 August 2019        |
| I (CAD Hgd)-MD   | CAD      | 0.0429            | 30 August 2019    | 11 September 2019     |
| I (CAD Hgd)-MD   | CAD      | 0.0484            | 30 September 2019 | 11 October 2019       |
| I (CAD Hgd)-MD   | CAD      | 0.0519            | 31 October 2019   | 11 November 2019      |
| I (CAD Hgd)-MD   | CAD      | 0.0448            | 29 November 2019  | 11 December 2019      |
| I (CAD Hgd)-MD   | CAD      | 0.0499            | 31 December 2019  | 13 January 2020       |
| I (CAD Hgd)-MD   | CAD      | 0.0492            | 31 January 2020   | 11 February 2020      |
| I (CAD Hgd)-MD   | CAD      | 0.0455            | 28 February 2020* | 11 March 2020*        |
| R-MD   | USD      | 0.0362            | 29 March 2019     | 11 April 2019         |
| R-MD   | USD      | 0.0364            | 30 April 2019     | 13 May 2019           |
| R-MD   | USD      | 0.0363            | 31 May 2019       | 11 June 2019          |
| R-MD   | USD      | 0.0350            | 28 June 2019      | 11 July 2019          |
| R-MD   | USD      | 0.0353            | 31 July 2019      | 12 August 2019        |
| R-MD   | USD      | 0.0352            | 30 August 2019    | 11 September 2019     |
| R-MD   | USD      | 0.0352            | 30 September 2019 | 11 October 2019       |
| R-MD   | USD      | 0.0353            | 31 October 2019   | 11 November 2019      |
| R-MD   | USD      | 0.0353            | 29 November 2019  | 11 December 2019      |
| R-MD   | USD      | 0.0357            | 31 December 2019  | 13 January 2020       |
| R-MD   | USD      | 0.0359            | 31 January 2020   | 11 February 2020      |
| R-MD   | USD      | 0.0358            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-AD   | EUR      | 0.4180            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                         | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Emerging Market Flexible Bond Fund</b> |          |                   |                   |                       |
| A (EUR Hgd)-AD                                    | EUR      | 0.7346            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-AD                                    | EUR      | 0.7848            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Euro Bond Fund</b>                     |          |                   |                   |                       |
| A-SD  | EUR      | 0.0373            | 30 August 2019    | 11 September 2019     |
| A-SD  | EUR      | 0.0274            | 28 February 2020* | 11 March 2020*        |
| I-SD  | EUR      | 0.1076            | 30 August 2019    | 11 September 2019     |
| I-SD  | EUR      | 0.0954            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | EUR      | 0.1811            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Euro Corporate Bond Fund</b>           |          |                   |                   |                       |
| A-AD  | EUR      | 0.1374            | 28 February 2020* | 11 March 2020*        |
| A-MD  | EUR      | 0.0136            | 29 March 2019     | 11 April 2019         |
| A-MD  | EUR      | 0.0152            | 30 April 2019     | 13 May 2019           |
| A-MD  | EUR      | 0.0145            | 31 May 2019       | 11 June 2019          |
| A-MD  | EUR      | 0.0114            | 28 June 2019      | 11 July 2019          |
| A-MD  | EUR      | 0.0145            | 31 July 2019      | 12 August 2019        |
| A-MD  | EUR      | 0.0117            | 30 August 2019    | 11 September 2019     |
| A-MD  | EUR      | 0.0118            | 30 September 2019 | 11 October 2019       |
| A-MD  | EUR      | 0.0136            | 31 October 2019   | 11 November 2019      |
| A-MD  | EUR      | 0.0112            | 29 November 2019  | 11 December 2019      |
| A-MD  | EUR      | 0.0109            | 31 December 2019  | 13 January 2020       |
| A-MD  | EUR      | 0.0117            | 31 January 2020   | 11 February 2020      |
| A-MD  | EUR      | 0.0092            | 28 February 2020* | 11 March 2020*        |
| C-AD  | EUR      | 0.1544            | 28 February 2020* | 11 March 2020*        |
| I-MD  | EUR      | 0.0208            | 29 March 2019     | 11 April 2019         |
| I-MD  | EUR      | 0.0221            | 30 April 2019     | 13 May 2019           |
| I-MD  | EUR      | 0.0213            | 31 May 2019       | 11 June 2019          |
| I-MD  | EUR      | 0.0189            | 28 June 2019      | 11 July 2019          |
| I-MD  | EUR      | 0.0221            | 31 July 2019      | 12 August 2019        |
| I-MD  | EUR      | 0.0199            | 30 August 2019    | 11 September 2019     |
| I-MD  | EUR      | 0.0205            | 30 September 2019 | 11 October 2019       |
| I-MD  | EUR      | 0.0208            | 31 October 2019   | 11 November 2019      |
| I-MD  | EUR      | 0.0183            | 29 November 2019  | 11 December 2019      |
| I-MD  | EUR      | 0.0201            | 31 December 2019  | 13 January 2020       |
| I-MD  | EUR      | 0.0194            | 31 January 2020   | 11 February 2020      |
| I-MD  | EUR      | 0.0171            | 28 February 2020* | 11 March 2020*        |
| R-MD  | EUR      | 0.0059            | 29 March 2019     | 11 April 2019         |
| R-MD  | EUR      | 0.0066            | 30 April 2019     | 13 May 2019           |
| R-MD  | EUR      | 0.0062            | 31 May 2019       | 11 June 2019          |
| R-MD  | EUR      | 0.0040            | 28 June 2019      | 11 July 2019          |
| R-MD  | EUR      | 0.0056            | 31 July 2019      | 12 August 2019        |
| R-MD  | EUR      | 0.0044            | 30 August 2019    | 11 September 2019     |
| R-MD  | EUR      | 0.0036            | 30 September 2019 | 11 October 2019       |
| R-MD  | EUR      | 0.0052            | 31 October 2019   | 11 November 2019      |
| R-MD  | EUR      | 0.0035            | 29 November 2019  | 11 December 2019      |
| R-MD  | EUR      | 0.0025            | 31 December 2019  | 13 January 2020       |
| R-MD  | EUR      | 0.0035            | 31 January 2020   | 11 February 2020      |
| R-MD  | EUR      | 0.0019            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | EUR      | 0.1793            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Euro High Yield Bond Fund</b>          |          |                   |                   |                       |
| A-AD  | EUR      | 0.3234            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Euro Short Term Bond Fund</b>          |          |                   |                   |                       |
| C-AD  | EUR      | 0.0066            | 28 February 2020* | 11 March 2020*        |
| S-AD  | EUR      | 0.0227            | 28 February 2020* | 11 March 2020*        |
| Z-AD  | EUR      | 0.0178            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Bond Fund</b>                   |          |                   |                   |                       |
| A-SD  | USD      | 0.0542            | 30 August 2019    | 11 September 2019     |
| A-SD  | USD      | 0.0485            | 28 February 2020* | 11 March 2020*        |
| Z-SD  | USD      | 0.1122            | 30 August 2019    | 11 September 2019     |
| Z-SD  | USD      | 0.1021            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Convertible Fund</b>            |          |                   |                   |                       |
| A (EUR Hgd)-AD                                    | EUR      | 0.1369            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share   | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Global Flexible Bond Fund (formerly Invesco Unconstrained Bond Fund)</b> |          |                   |                   |                       |
| A (EUR Hgd)-AD  | EUR      | 0.2390            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-Gross-QD  | EUR      | 0.0894            | 31 May 2019       | 11 June 2019          |
| A (EUR Hgd)-Gross-QD  | EUR      | 0.0821            | 30 August 2019    | 11 September 2019     |
| A (EUR Hgd)-Gross-QD  | EUR      | 0.0800            | 29 November 2019  | 11 December 2019      |
| A (EUR Hgd)-Gross-QD  | EUR      | 0.0864            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-AD  | EUR      | 0.3500            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global High Income Fund</b>  |          |                   |                   |                       |
| A (EUR)-AD  | EUR      | 0.6394            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD  | EUR      | 0.5129            | 28 February 2020* | 11 March 2020*        |
| A-MD  | USD      | 0.0542            | 29 March 2019     | 11 April 2019         |
| A-MD  | USD      | 0.0546            | 30 April 2019     | 13 May 2019           |
| A-MD  | USD      | 0.0539            | 31 May 2019       | 11 June 2019          |
| A-MD  | USD      | 0.0549            | 28 June 2019      | 11 July 2019          |
| A-MD  | USD      | 0.0551            | 31 July 2019      | 12 August 2019        |
| A-MD  | USD      | 0.0539            | 30 August 2019    | 11 September 2019     |
| A-MD  | USD      | 0.0541            | 30 September 2019 | 11 October 2019       |
| A-MD  | USD      | 0.0540            | 31 October 2019   | 11 November 2019      |
| A-MD  | USD      | 0.0538            | 29 November 2019  | 11 December 2019      |
| A-MD  | USD      | 0.0549            | 31 December 2019  | 13 January 2020       |
| A-MD  | USD      | 0.0545            | 31 January 2020   | 11 February 2020      |
| A-MD  | USD      | 0.0537            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-MD  | EUR      | 0.0414            | 29 March 2019     | 11 April 2019         |
| A (EUR Hgd)-MD  | EUR      | 0.0433            | 30 April 2019     | 13 May 2019           |
| A (EUR Hgd)-MD  | EUR      | 0.0405            | 31 May 2019       | 11 June 2019          |
| A (EUR Hgd)-MD  | EUR      | 0.0315            | 28 June 2019      | 11 July 2019          |
| A (EUR Hgd)-MD  | EUR      | 0.0454            | 31 July 2019      | 12 August 2019        |
| A (EUR Hgd)-MD  | EUR      | 0.0338            | 30 August 2019    | 11 September 2019     |
| A (EUR Hgd)-MD  | EUR      | 0.0427            | 30 September 2019 | 11 October 2019       |
| A (EUR Hgd)-MD  | EUR      | 0.0431            | 31 October 2019   | 11 November 2019      |
| A (EUR Hgd)-MD  | EUR      | 0.0414            | 29 November 2019  | 11 December 2019      |
| A (EUR Hgd)-MD  | EUR      | 0.0433            | 31 December 2019  | 13 January 2020       |
| A (EUR Hgd)-MD  | EUR      | 0.0407            | 31 January 2020   | 11 February 2020      |
| A (EUR Hgd)-MD  | EUR      | 0.0445            | 28 February 2020* | 11 March 2020*        |
| A (HKD)-MD  | HKD      | 0.4608            | 29 March 2019     | 11 April 2019         |
| A (HKD)-MD  | HKD      | 0.4942            | 30 April 2019     | 13 May 2019           |
| A (HKD)-MD  | HKD      | 0.4541            | 31 May 2019       | 11 June 2019          |
| A (HKD)-MD  | HKD      | 0.3577            | 28 June 2019      | 11 July 2019          |
| A (HKD)-MD  | HKD      | 0.5111            | 31 July 2019      | 12 August 2019        |
| A (HKD)-MD  | HKD      | 0.3725            | 30 August 2019    | 11 September 2019     |
| A (HKD)-MD  | HKD      | 0.4798            | 30 September 2019 | 11 October 2019       |
| A (HKD)-MD  | HKD      | 0.4984            | 31 October 2019   | 11 November 2019      |
| A (HKD)-MD  | HKD      | 0.4641            | 29 November 2019  | 11 December 2019      |
| A (HKD)-MD  | HKD      | 0.4968            | 31 December 2019  | 13 January 2020       |
| A (HKD)-MD  | HKD      | 0.4646            | 31 January 2020   | 11 February 2020      |
| A (HKD)-MD  | HKD      | 0.5058            | 28 February 2020* | 11 March 2020*        |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1   | AUD      | 0.0430            | 28 February 2020* | 11 March 2020*        |
| A-SD  | USD      | 0.3400            | 30 August 2019    | 11 September 2019     |
| A-SD  | USD      | 0.3764            | 28 February 2020* | 11 March 2020*        |
| B-SD  | USD      | 0.2568            | 30 August 2019    | 11 September 2019     |
| B-SD  | USD      | 0.2891            | 28 February 2020* | 11 March 2020*        |
| C-SD  | USD      | 0.3690            | 30 August 2019    | 11 September 2019     |
| C-SD  | USD      | 0.4059            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-AD  | EUR      | 0.5670            | 28 February 2020* | 11 March 2020*        |
| Z-SD  | USD      | 0.2902            | 30 August 2019    | 11 September 2019     |
| Z-SD  | USD      | 0.3192            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                  | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Global High Yield Short Term Bond Fund</b>      |          |                   |                   |                       |
| A (EUR Hgd)-Gross-AD                                       | EUR      | 0.5647            | 28 February 2020* | 11 March 2020*        |
| I-MD   | USD      | 0.0467            | 29 March 2019     | 11 April 2019         |
| I-MD   | USD      | 0.0494            | 30 April 2019     | 13 May 2019           |
| I-MD   | USD      | 0.0485            | 31 May 2019       | 11 June 2019          |
| I-MD   | USD      | 0.0401            | 28 June 2019      | 11 July 2019          |
| I-MD   | USD      | 0.0551            | 31 July 2019      | 12 August 2019        |
| I-MD   | USD      | 0.0455            | 30 August 2019    | 11 September 2019     |
| I-MD   | USD      | 0.0502            | 30 September 2019 | 11 October 2019       |
| I-MD   | USD      | 0.0484            | 31 October 2019   | 11 November 2019      |
| I-MD   | USD      | 0.0439            | 29 November 2019  | 11 December 2019      |
| I-MD   | USD      | 0.0619            | 31 December 2019  | 13 January 2020       |
| I-MD   | USD      | 0.0488            | 31 January 2020   | 11 February 2020      |
| I-MD   | USD      | 0.0430            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Investment Grade Corporate Bond Fund</b> |          |                   |                   |                       |
| A-AD   | USD      | 0.2962            | 28 February 2020* | 11 March 2020*        |
| A (EUR)-AD   | EUR      | 0.3140            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD   | EUR      | 0.2369            | 28 February 2020* | 11 March 2020*        |
| A-MD   | USD      | 0.0257            | 29 March 2019     | 11 April 2019         |
| A-MD   | USD      | 0.0289            | 30 April 2019     | 13 May 2019           |
| A-MD   | USD      | 0.0276            | 31 May 2019       | 11 June 2019          |
| A-MD   | USD      | 0.0208            | 28 June 2019      | 11 July 2019          |
| A-MD   | USD      | 0.0291            | 31 July 2019      | 12 August 2019        |
| A-MD   | USD      | 0.0245            | 30 August 2019    | 11 September 2019     |
| A-MD   | USD      | 0.0233            | 30 September 2019 | 11 October 2019       |
| A-MD   | USD      | 0.0254            | 31 October 2019   | 11 November 2019      |
| A-MD   | USD      | 0.0224            | 29 November 2019  | 11 December 2019      |
| A-MD   | USD      | 0.0224            | 31 December 2019  | 13 January 2020       |
| A-MD   | USD      | 0.0231            | 31 January 2020   | 11 February 2020      |
| A-MD   | USD      | 0.0200            | 28 February 2020* | 11 March 2020*        |
| A-Gross-MD   | USD      | 0.0301            | 29 March 2019     | 11 April 2019         |
| A-Gross-MD   | USD      | 0.0324            | 30 April 2019     | 13 May 2019           |
| A-Gross-MD   | USD      | 0.0300            | 31 May 2019       | 11 June 2019          |
| A-Gross-MD   | USD      | 0.0260            | 28 June 2019      | 11 July 2019          |
| A-Gross-MD   | USD      | 0.0330            | 31 July 2019      | 12 August 2019        |
| A-Gross-MD   | USD      | 0.0285            | 30 August 2019    | 11 September 2019     |
| A-Gross-MD   | USD      | 0.0291            | 30 September 2019 | 11 October 2019       |
| A-Gross-MD   | USD      | 0.0296            | 31 October 2019   | 11 November 2019      |
| A-Gross-MD   | USD      | 0.0265            | 29 November 2019  | 11 December 2019      |
| A-Gross-MD   | USD      | 0.0286            | 31 December 2019  | 13 January 2020       |
| A-Gross-MD   | USD      | 0.0276            | 31 January 2020   | 11 February 2020      |
| A-Gross-MD   | USD      | 0.0255            | 28 February 2020* | 11 March 2020*        |
| C-AD   | USD      | 0.3283            | 28 February 2020* | 11 March 2020*        |
| C-QD   | USD      | 0.0726            | 31 May 2019       | 11 June 2019          |
| C-QD   | USD      | 0.0675            | 30 August 2019    | 11 September 2019     |
| C-QD   | USD      | 0.0649            | 29 November 2019  | 11 December 2019      |
| C-QD   | USD      | 0.0604            | 28 February 2020* | 11 March 2020*        |
| E (EUR Hgd)-MD   | EUR      | 0.0188            | 29 March 2019     | 11 April 2019         |
| E (EUR Hgd)-MD   | EUR      | 0.0220            | 30 April 2019     | 13 May 2019           |
| E (EUR Hgd)-MD   | EUR      | 0.0190            | 31 May 2019       | 11 June 2019          |
| E (EUR Hgd)-MD   | EUR      | 0.0145            | 28 June 2019      | 11 July 2019          |
| E (EUR Hgd)-MD   | EUR      | 0.0210            | 31 July 2019      | 12 August 2019        |
| E (EUR Hgd)-MD   | EUR      | 0.0174            | 30 August 2019    | 11 September 2019     |
| E (EUR Hgd)-MD   | EUR      | 0.0163            | 30 September 2019 | 11 October 2019       |
| E (EUR Hgd)-MD   | EUR      | 0.0177            | 31 October 2019   | 11 November 2019      |
| E (EUR Hgd)-MD   | EUR      | 0.0156            | 29 November 2019  | 11 December 2019      |
| E (EUR Hgd)-MD   | EUR      | 0.0151            | 31 December 2019  | 13 January 2020       |
| E (EUR Hgd)-MD   | EUR      | 0.0159            | 31 January 2020   | 11 February 2020      |
| E (EUR Hgd)-MD   | EUR      | 0.0136            | 28 February 2020* | 11 March 2020*        |
| I (EUR)-MD   | EUR      | 0.0345            | 29 March 2019     | 11 April 2019         |
| I (EUR)-MD   | EUR      | 0.0347            | 30 April 2019     | 13 May 2019           |
| I (EUR)-MD   | EUR      | 0.0352            | 31 May 2019       | 11 June 2019          |
| I (EUR)-MD   | EUR      | 0.0352            | 28 June 2019      | 11 July 2019          |
| I (EUR)-MD   | EUR      | 0.0362            | 31 July 2019      | 12 August 2019        |
| I (EUR)-MD   | EUR      | 0.0374            | 30 August 2019    | 11 September 2019     |
| I (EUR)-MD   | EUR      | 0.0329            | 30 September 2019 | 11 October 2019       |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share  | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Global Investment Grade Corporate Bond Fund (continued)</b> |          |                   |                   |                       |
| I (EUR)-MD   | EUR      | 0.0322            | 31 October 2019   | 11 November 2019      |
| I (EUR)-MD   | EUR      | 0.0327            | 29 November 2019  | 11 December 2019      |
| I (EUR)-MD   | EUR      | 0.0321            | 31 December 2019  | 13 January 2020       |
| I (EUR)-MD   | EUR      | 0.0332            | 31 January 2020   | 11 February 2020      |
| I (EUR)-MD   | EUR      | 0.0213            | 28 February 2020* | 11 March 2020*        |
| Z (EUR)-Gross-AD   | EUR      | 0.3589            | 28 February 2020* | 11 March 2020*        |
| Z (EUR Hgd)-Gross-AD   | EUR      | 0.3318            | 28 February 2020* | 11 March 2020*        |
| Z (GBP Hgd)-Gross-QD   | GBP      | 0.0936            | 31 May 2019       | 11 June 2019          |
| Z (GBP Hgd)-Gross-QD   | GBP      | 0.0871            | 30 August 2019    | 11 September 2019     |
| Z (GBP Hgd)-Gross-QD   | GBP      | 0.0808            | 29 November 2019  | 11 December 2019      |
| Z (GBP Hgd)-Gross-QD   | GBP      | 0.0803            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Total Return (EUR) Bond Fund</b>                     |          |                   |                   |                       |
| A-AD   | EUR      | 0.2155            | 28 February 2020* | 11 March 2020*        |
| A-MD   | EUR      | 0.0272            | 29 March 2019     | 11 April 2019         |
| A-MD   | EUR      | 0.0271            | 30 April 2019     | 13 May 2019           |
| A-MD   | EUR      | 0.0272            | 31 May 2019       | 11 June 2019          |
| A-MD   | EUR      | 0.0237            | 28 June 2019      | 11 July 2019          |
| A-MD   | EUR      | 0.0237            | 31 July 2019      | 12 August 2019        |
| A-MD   | EUR      | 0.0239            | 30 August 2019    | 11 September 2019     |
| A-MD   | EUR      | 0.0199            | 30 September 2019 | 11 October 2019       |
| A-MD   | EUR      | 0.0198            | 31 October 2019   | 11 November 2019      |
| A-MD   | EUR      | 0.0198            | 29 November 2019  | 11 December 2019      |
| A-MD   | EUR      | 0.0198            | 31 December 2019  | 13 January 2020       |
| A-MD   | EUR      | 0.0199            | 31 January 2020   | 11 February 2020      |
| A-MD   | EUR      | 0.0199            | 28 February 2020* | 11 March 2020*        |
| C (USD Hgd)-MD   | USD      | 0.0255            | 29 March 2019     | 11 April 2019         |
| C (USD Hgd)-MD   | USD      | 0.0275            | 30 April 2019     | 13 May 2019           |
| C (USD Hgd)-MD   | USD      | 0.0261            | 31 May 2019       | 11 June 2019          |
| C (USD Hgd)-MD   | USD      | 0.0223            | 28 June 2019      | 11 July 2019          |
| C (USD Hgd)-MD   | USD      | 0.0249            | 31 July 2019      | 12 August 2019        |
| C (USD Hgd)-MD   | USD      | 0.0222            | 30 August 2019    | 11 September 2019     |
| C (USD Hgd)-MD   | USD      | 0.0201            | 30 September 2019 | 11 October 2019       |
| C (USD Hgd)-MD   | USD      | 0.0204            | 31 October 2019   | 11 November 2019      |
| C (USD Hgd)-MD   | USD      | 0.0173            | 29 November 2019  | 11 December 2019      |
| C (USD Hgd)-MD   | USD      | 0.0171            | 31 December 2019  | 13 January 2020       |
| C (USD Hgd)-MD   | USD      | 0.0171            | 31 January 2020   | 11 February 2020      |
| C (USD Hgd)-MD   | USD      | 0.0142            | 28 February 2020* | 11 March 2020*        |
| E-QD   | EUR      | 0.0680            | 31 May 2019       | 11 June 2019          |
| E-QD   | EUR      | 0.0562            | 30 August 2019    | 11 September 2019     |
| E-QD   | EUR      | 0.0428            | 29 November 2019  | 11 December 2019      |
| E-QD   | EUR      | 0.0318            | 28 February 2020* | 11 March 2020*        |
| I-MD   | EUR      | 0.0296            | 29 March 2019     | 11 April 2019         |
| I-MD   | EUR      | 0.0296            | 30 April 2019     | 13 May 2019           |
| I-MD   | EUR      | 0.0297            | 31 May 2019       | 11 June 2019          |
| I-MD   | EUR      | 0.0258            | 28 June 2019      | 11 July 2019          |
| I-MD   | EUR      | 0.0259            | 31 July 2019      | 12 August 2019        |
| I-MD   | EUR      | 0.0262            | 30 August 2019    | 11 September 2019     |
| I-MD   | EUR      | 0.0218            | 30 September 2019 | 11 October 2019       |
| I-MD   | EUR      | 0.0217            | 31 October 2019   | 11 November 2019      |
| I-MD   | EUR      | 0.0217            | 29 November 2019  | 11 December 2019      |
| I-MD   | EUR      | 0.0217            | 31 December 2019  | 13 January 2020       |
| I-MD   | EUR      | 0.0219            | 31 January 2020   | 11 February 2020      |
| I-MD   | EUR      | 0.0219            | 28 February 2020* | 11 March 2020*        |
| R-MD   | EUR      | 0.0175            | 29 March 2019     | 11 April 2019         |
| R-MD   | EUR      | 0.0183            | 30 April 2019     | 13 May 2019           |
| R-MD   | EUR      | 0.0171            | 31 May 2019       | 11 June 2019          |
| R-MD   | EUR      | 0.0136            | 28 June 2019      | 11 July 2019          |
| R-MD   | EUR      | 0.0148            | 31 July 2019      | 12 August 2019        |
| R-MD   | EUR      | 0.0130            | 30 August 2019    | 11 September 2019     |
| R-MD   | EUR      | 0.0102            | 30 September 2019 | 11 October 2019       |
| R-MD   | EUR      | 0.0103            | 31 October 2019   | 11 November 2019      |
| R-MD   | EUR      | 0.0079            | 29 November 2019  | 11 December 2019      |
| R-MD   | EUR      | 0.0062            | 31 December 2019  | 13 January 2020       |
| R-MD   | EUR      | 0.0070            | 31 January 2020   | 11 February 2020      |
| R-MD   | EUR      | 0.0046            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | EUR      | 0.2725            | 28 February 2020* | 11 March 2020*        |



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share      | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--------------------------------|----------|-------------------|-------------------|-----------------------|
| <b>Invesco India Bond Fund</b> |          |                   |                   |                       |
| A (EUR)-AD                     | EUR      | 0.4733            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-Gross-AD           | EUR      | 0.5232            | 28 February 2020* | 11 March 2020*        |
| A-MD                           | USD      | 0.0508            | 29 March 2019     | 11 April 2019         |
| A-MD                           | USD      | 0.0501            | 30 April 2019     | 13 May 2019           |
| A-MD                           | USD      | 0.0506            | 31 May 2019       | 11 June 2019          |
| A-MD                           | USD      | 0.0507            | 28 June 2019      | 11 July 2019          |
| A-MD                           | USD      | 0.0517            | 31 July 2019      | 12 August 2019        |
| A-MD                           | USD      | 0.0496            | 30 August 2019    | 11 September 2019     |
| A-MD                           | USD      | 0.0478            | 30 September 2019 | 11 October 2019       |
| A-MD                           | USD      | 0.0474            | 31 October 2019   | 11 November 2019      |
| A-MD                           | USD      | 0.0470            | 29 November 2019  | 11 December 2019      |
| A-MD                           | USD      | 0.0472            | 31 December 2019  | 13 January 2020       |
| A-MD                           | USD      | 0.0471            | 31 January 2020   | 11 February 2020      |
| A-MD                           | USD      | 0.0474            | 28 February 2020* | 11 March 2020*        |
| A-Gross-MD                     | USD      | 0.0478            | 29 March 2019     | 11 April 2019         |
| A-Gross-MD                     | USD      | 0.0519            | 30 April 2019     | 13 May 2019           |
| A-Gross-MD                     | USD      | 0.0499            | 31 May 2019       | 11 June 2019          |
| A-Gross-MD                     | USD      | 0.0449            | 28 June 2019      | 11 July 2019          |
| A-Gross-MD                     | USD      | 0.0513            | 31 July 2019      | 12 August 2019        |
| A-Gross-MD                     | USD      | 0.0423            | 30 August 2019    | 11 September 2019     |
| A-Gross-MD                     | USD      | 0.0466            | 30 September 2019 | 11 October 2019       |
| A-Gross-MD                     | USD      | 0.0454            | 31 October 2019   | 11 November 2019      |
| A-Gross-MD                     | USD      | 0.0423            | 29 November 2019  | 11 December 2019      |
| A-Gross-MD                     | USD      | 0.0500            | 31 December 2019  | 13 January 2020       |
| A-Gross-MD                     | USD      | 0.0456            | 31 January 2020   | 11 February 2020      |
| A-Gross-MD                     | USD      | 0.0421            | 28 February 2020* | 11 March 2020*        |
| A (SGD)-Gross-MD               | SGD      | 0.0550            | 29 March 2019     | 11 April 2019         |
| A (SGD)-Gross-MD               | SGD      | 0.0600            | 30 April 2019     | 13 May 2019           |
| A (SGD)-Gross-MD               | SGD      | 0.0585            | 31 May 2019       | 11 June 2019          |
| A (SGD)-Gross-MD               | SGD      | 0.0516            | 28 June 2019      | 11 July 2019          |
| A (SGD)-Gross-MD               | SGD      | 0.0598            | 31 July 2019      | 12 August 2019        |
| A (SGD)-Gross-MD               | SGD      | 0.0500            | 30 August 2019    | 11 September 2019     |
| A (SGD)-Gross-MD               | SGD      | 0.0548            | 30 September 2019 | 11 October 2019       |
| A (SGD)-Gross-MD               | SGD      | 0.0525            | 31 October 2019   | 11 November 2019      |
| A (SGD)-Gross-MD               | SGD      | 0.0492            | 29 November 2019  | 11 December 2019      |
| A (SGD)-Gross-MD               | SGD      | 0.0572            | 31 December 2019  | 13 January 2020       |
| A (SGD)-Gross-MD               | SGD      | 0.0528            | 31 January 2020   | 11 February 2020      |
| A (SGD)-Gross-MD               | SGD      | 0.0500            | 28 February 2020* | 11 March 2020*        |
| A-MD1                          | USD      | 0.0550            | 29 March 2019     | 11 April 2019         |
| A-MD1                          | USD      | 0.0550            | 30 April 2019     | 13 May 2019           |
| A-MD1                          | USD      | 0.0550            | 31 May 2019       | 11 June 2019          |
| A-MD1                          | USD      | 0.0550            | 28 June 2019      | 11 July 2019          |
| A-MD1                          | USD      | 0.0550            | 31 July 2019      | 12 August 2019        |
| A-MD1                          | USD      | 0.0550            | 30 August 2019    | 11 September 2019     |
| A-MD1                          | USD      | 0.0550            | 30 September 2019 | 11 October 2019       |
| A-MD1                          | USD      | 0.0550            | 31 October 2019   | 11 November 2019      |
| A-MD1                          | USD      | 0.0550            | 29 November 2019  | 11 December 2019      |
| A-MD1                          | USD      | 0.0550            | 31 December 2019  | 13 January 2020       |
| A-MD1                          | USD      | 0.0550            | 31 January 2020   | 11 February 2020      |
| A-MD1                          | USD      | 0.0550            | 28 February 2020* | 11 March 2020*        |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 29 March 2019     | 11 April 2019         |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 30 April 2019     | 13 May 2019           |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 31 May 2019       | 11 June 2019          |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 28 June 2019      | 11 July 2019          |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 31 July 2019      | 12 August 2019        |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 30 August 2019    | 11 September 2019     |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 30 September 2019 | 11 October 2019       |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 31 October 2019   | 11 November 2019      |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 29 November 2019  | 11 December 2019      |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 31 December 2019  | 13 January 2020       |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 31 January 2020   | 11 February 2020      |
| A (SGD Hgd)-MD1                | SGD      | 0.0540            | 28 February 2020* | 11 March 2020*        |
| C-Gross-MD                     | USD      | 0.0518            | 29 March 2019     | 11 April 2019         |
| C-Gross-MD                     | USD      | 0.0562            | 30 April 2019     | 13 May 2019           |
| C-Gross-MD                     | USD      | 0.0541            | 31 May 2019       | 11 June 2019          |



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                  | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco India Bond Fund (continued)</b> |          |                   |                   |                       |
| C-Gross-MD                                 | USD      | 0.0486            | 28 June 2019      | 11 July 2019          |
| C-Gross-MD                                 | USD      | 0.0556            | 31 July 2019      | 12 August 2019        |
| C-Gross-MD                                 | USD      | 0.0459            | 30 August 2019    | 11 September 2019     |
| C-Gross-MD                                 | USD      | 0.0506            | 30 September 2019 | 11 October 2019       |
| C-Gross-MD                                 | USD      | 0.0493            | 31 October 2019   | 11 November 2019      |
| C-Gross-MD                                 | USD      | 0.0459            | 29 November 2019  | 11 December 2019      |
| C-Gross-MD                                 | USD      | 0.0544            | 31 December 2019  | 13 January 2020       |
| C-Gross-MD                                 | USD      | 0.0495            | 31 January 2020   | 11 February 2020      |
| C-Gross-MD                                 | USD      | 0.0458            | 28 February 2020* | 11 March 2020*        |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0435            | 29 March 2019     | 11 April 2019         |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0469            | 30 April 2019     | 13 May 2019           |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0450            | 31 May 2019       | 11 June 2019          |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0398            | 28 June 2019      | 11 July 2019          |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0462            | 31 July 2019      | 12 August 2019        |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0380            | 30 August 2019    | 11 September 2019     |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0418            | 30 September 2019 | 11 October 2019       |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0398            | 31 October 2019   | 11 November 2019      |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0376            | 29 November 2019  | 11 December 2019      |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0436            | 31 December 2019  | 13 January 2020       |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0403            | 31 January 2020   | 11 February 2020      |
| E (EUR Hgd)-Gross-MD                       | EUR      | 0.0366            | 28 February 2020* | 11 March 2020*        |
| I-MD                                       | USD      | 0.0587            | 29 March 2019     | 11 April 2019         |
| I-MD                                       | USD      | 0.0580            | 30 April 2019     | 13 May 2019           |
| I-MD                                       | USD      | 0.0586            | 31 May 2019       | 11 June 2019          |
| I-MD                                       | USD      | 0.0588            | 28 June 2019      | 11 July 2019          |
| I-MD                                       | USD      | 0.0600            | 31 July 2019      | 12 August 2019        |
| I-MD                                       | USD      | 0.0576            | 30 August 2019    | 11 September 2019     |
| I-MD                                       | USD      | 0.0557            | 30 September 2019 | 11 October 2019       |
| I-MD                                       | USD      | 0.0553            | 31 October 2019   | 11 November 2019      |
| I-MD                                       | USD      | 0.0549            | 29 November 2019  | 11 December 2019      |
| I-MD                                       | USD      | 0.0551            | 31 December 2019  | 13 January 2020       |
| I-MD                                       | USD      | 0.0552            | 31 January 2020   | 11 February 2020      |
| I-MD                                       | USD      | 0.0555            | 28 February 2020* | 11 March 2020*        |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0431            | 29 March 2019     | 11 April 2019         |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0465            | 30 April 2019     | 13 May 2019           |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0446            | 31 May 2019       | 11 June 2019          |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0394            | 28 June 2019      | 11 July 2019          |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0457            | 31 July 2019      | 12 August 2019        |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0376            | 30 August 2019    | 11 September 2019     |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0413            | 30 September 2019 | 11 October 2019       |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0394            | 31 October 2019   | 11 November 2019      |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0371            | 29 November 2019  | 11 December 2019      |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0430            | 31 December 2019  | 13 January 2020       |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0398            | 31 January 2020   | 11 February 2020      |
| R (EUR Hgd)-Gross-MD                       | EUR      | 0.0361            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-MD                                 | USD      | 0.0520            | 29 March 2019     | 11 April 2019         |
| Z-Gross-MD                                 | USD      | 0.0565            | 30 April 2019     | 13 May 2019           |
| Z-Gross-MD                                 | USD      | 0.0543            | 31 May 2019       | 11 June 2019          |
| Z-Gross-MD                                 | USD      | 0.0488            | 28 June 2019      | 11 July 2019          |
| Z-Gross-MD                                 | USD      | 0.0558            | 31 July 2019      | 12 August 2019        |
| Z-Gross-MD                                 | USD      | 0.0461            | 30 August 2019    | 11 September 2019     |
| Z-Gross-MD                                 | USD      | 0.0508            | 30 September 2019 | 11 October 2019       |
| Z-Gross-MD                                 | USD      | 0.0495            | 31 October 2019   | 11 November 2019      |
| Z-Gross-MD                                 | USD      | 0.0461            | 29 November 2019  | 11 December 2019      |
| Z-Gross-MD                                 | USD      | 0.0546            | 31 December 2019  | 13 January 2020       |
| Z-Gross-MD                                 | USD      | 0.0498            | 31 January 2020   | 11 February 2020      |
| Z-Gross-MD                                 | USD      | 0.0460            | 28 February 2020* | 11 March 2020*        |
| Z (GBP Hgd)-Gross-QD                       | GBP      | 0.1639            | 31 May 2019       | 11 June 2019          |
| Z (GBP Hgd)-Gross-QD                       | GBP      | 0.1489            | 30 August 2019    | 11 September 2019     |
| Z (GBP Hgd)-Gross-QD                       | GBP      | 0.1375            | 29 November 2019  | 11 December 2019      |
| Z (GBP Hgd)-Gross-QD                       | GBP      | 0.1461            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Renminbi Fixed Income Fund</b>  |          |                   |                   |                       |
| A (EUR)-AD                                 | EUR      | 0.3250            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                     | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Sterling Bond Fund</b>             |          |                   |                   |                       |
| A-QD  | GBP      | 0.0197            | 31 May 2019       | 11 June 2019          |
| A-QD  | GBP      | 0.0144            | 30 August 2019    | 11 September 2019     |
| A-QD  | GBP      | 0.0130            | 29 November 2019  | 11 December 2019      |
| A-QD  | GBP      | 0.0106            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-QD                                | EUR      | 0.0740            | 31 May 2019       | 11 June 2019          |
| A (EUR Hgd)-QD                                | EUR      | 0.0550            | 30 August 2019    | 11 September 2019     |
| A (EUR Hgd)-QD                                | EUR      | 0.0513            | 29 November 2019  | 11 December 2019      |
| A (EUR Hgd)-QD                                | EUR      | 0.0401            | 28 February 2020* | 11 March 2020*        |
| C-QD  | GBP      | 0.0844            | 31 May 2019       | 11 June 2019          |
| C-QD  | GBP      | 0.0634            | 30 August 2019    | 11 September 2019     |
| C-QD  | GBP      | 0.0579            | 29 November 2019  | 11 December 2019      |
| C-QD  | GBP      | 0.0487            | 28 February 2020* | 11 March 2020*        |
| S-QD  | GBP      | 0.0581            | 28 February 2020* | 11 March 2020*        |
| Z-QD  | GBP      | 0.0874            | 31 May 2019       | 11 June 2019          |
| Z-QD  | GBP      | 0.0665            | 30 August 2019    | 11 September 2019     |
| Z-QD  | GBP      | 0.0610            | 29 November 2019  | 11 December 2019      |
| Z-QD  | GBP      | 0.0517            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Strategic Income Fund</b>          |          |                   |                   |                       |
| A (EUR Hgd)-Gross-QD                          | EUR      | 0.0959            | 31 May 2019       | 11 June 2019          |
| A (EUR Hgd)-Gross-QD                          | EUR      | 0.1031            | 30 August 2019    | 11 September 2019     |
| A (EUR Hgd)-Gross-QD                          | EUR      | 0.1031            | 29 November 2019  | 11 December 2019      |
| A (EUR Hgd)-Gross-QD                          | EUR      | 0.0978            | 28 February 2020* | 11 March 2020*        |
| C (EUR Hgd)-Gross-AD                          | EUR      | 0.4149            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco UK Investment Grade Bond Fund</b>  |          |                   |                   |                       |
| A-QD  | GBP      | 0.0051            | 31 May 2019       | 11 June 2019          |
| A-QD  | GBP      | 0.0047            | 30 August 2019    | 11 September 2019     |
| A-QD  | GBP      | 0.0046            | 29 November 2019  | 11 December 2019      |
| A-QD  | GBP      | 0.0045            | 28 February 2020* | 11 March 2020*        |
| C-QD  | GBP      | 0.0608            | 31 May 2019       | 11 June 2019          |
| C-QD  | GBP      | 0.0569            | 30 August 2019    | 11 September 2019     |
| C-QD  | GBP      | 0.0558            | 29 November 2019  | 11 December 2019      |
| C-QD  | GBP      | 0.0555            | 28 February 2020* | 11 March 2020*        |
| Z-QD  | GBP      | 0.0649            | 31 May 2019       | 11 June 2019          |
| Z-QD  | GBP      | 0.0612            | 30 August 2019    | 11 September 2019     |
| Z-QD  | GBP      | 0.0599            | 29 November 2019  | 11 December 2019      |
| Z-QD  | GBP      | 0.0596            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco USD Ultra-Short Term Debt Fund</b> |          |                   |                   |                       |
| I-Gross-MD                                    | USD      | 0.0297            | 29 March 2019     | 11 April 2019         |
| I-Gross-MD                                    | USD      | 0.0257            | 30 April 2019     | 13 May 2019           |
| I-Gross-MD                                    | USD      | 0.0246            | 31 May 2019       | 11 June 2019          |
| I-Gross-MD                                    | USD      | 0.0220            | 28 June 2019      | 11 July 2019          |
| I-Gross-MD                                    | USD      | 0.0258            | 31 July 2019      | 12 August 2019        |
| I-Gross-MD                                    | USD      | 0.0223            | 30 August 2019    | 11 September 2019     |
| I-Gross-MD                                    | USD      | 0.0224            | 30 September 2019 | 11 October 2019       |
| I-Gross-MD                                    | USD      | 0.0222            | 31 October 2019   | 11 November 2019      |
| I-Gross-MD                                    | USD      | 0.0196            | 29 November 2019  | 11 December 2019      |
| I-Gross-MD                                    | USD      | 0.0210            | 31 December 2019  | 13 January 2020       |
| I-Gross-MD                                    | USD      | 0.0197            | 31 January 2020   | 11 February 2020      |
| I-Gross-MD                                    | USD      | 0.0178            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco US High Yield Bond Fund</b>        |          |                   |                   |                       |
| A (EUR Hgd)-AD                                | EUR      | 0.4257            | 28 February 2020* | 11 March 2020*        |
| A-MD  | USD      | 0.0438            | 29 March 2019     | 11 April 2019         |
| A-MD  | USD      | 0.0441            | 30 April 2019     | 13 May 2019           |
| A-MD  | USD      | 0.0434            | 31 May 2019       | 11 June 2019          |
| A-MD  | USD      | 0.0439            | 28 June 2019      | 11 July 2019          |
| A-MD  | USD      | 0.0438            | 31 July 2019      | 12 August 2019        |
| A-MD  | USD      | 0.0436            | 30 August 2019    | 11 September 2019     |
| A-MD  | USD      | 0.0435            | 30 September 2019 | 11 October 2019       |
| A-MD  | USD      | 0.0434            | 31 October 2019   | 11 November 2019      |
| A-MD  | USD      | 0.0430            | 29 November 2019  | 11 December 2019      |
| A-MD  | USD      | 0.0437            | 31 December 2019  | 13 January 2020       |
| A-MD  | USD      | 0.0432            | 31 January 2020   | 11 February 2020      |
| A-MD  | USD      | 0.0424            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                              | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco US High Yield Bond Fund (continued)</b>     |          |                   |                   |                       |
| A (HKD)-MD   | HKD      | 0.3595            | 29 March 2019     | 11 April 2019         |
| A (HKD)-MD   | HKD      | 0.3672            | 30 April 2019     | 13 May 2019           |
| A (HKD)-MD   | HKD      | 0.3561            | 31 May 2019       | 11 June 2019          |
| A (HKD)-MD   | HKD      | 0.3342            | 28 June 2019      | 11 July 2019          |
| A (HKD)-MD   | HKD      | 0.4062            | 31 July 2019      | 12 August 2019        |
| A (HKD)-MD   | HKD      | 0.3859            | 30 August 2019    | 11 September 2019     |
| A (HKD)-MD   | HKD      | 0.3849            | 30 September 2019 | 11 October 2019       |
| A (HKD)-MD   | HKD      | 0.4208            | 31 October 2019   | 11 November 2019      |
| A (HKD)-MD   | HKD      | 0.3749            | 29 November 2019  | 11 December 2019      |
| A (HKD)-MD   | HKD      | 0.3956            | 31 December 2019  | 13 January 2020       |
| A (HKD)-MD   | HKD      | 0.4094            | 31 January 2020   | 11 February 2020      |
| A (HKD)-MD   | HKD      | 0.3990            | 28 February 2020* | 11 March 2020*        |
| C-AD   | USD      | 0.5190            | 28 February 2020* | 11 March 2020*        |
| C-MD   | USD      | 0.0401            | 29 March 2019     | 11 April 2019         |
| C-MD   | USD      | 0.0413            | 30 April 2019     | 13 May 2019           |
| C-MD   | USD      | 0.0400            | 31 May 2019       | 11 June 2019          |
| C-MD   | USD      | 0.0375            | 28 June 2019      | 11 July 2019          |
| C-MD   | USD      | 0.0454            | 31 July 2019      | 12 August 2019        |
| C-MD   | USD      | 0.0428            | 30 August 2019    | 11 September 2019     |
| C-MD   | USD      | 0.0429            | 30 September 2019 | 11 October 2019       |
| C-MD   | USD      | 0.0465            | 31 October 2019   | 11 November 2019      |
| C-MD   | USD      | 0.0416            | 29 November 2019  | 11 December 2019      |
| C-MD   | USD      | 0.0444            | 31 December 2019  | 13 January 2020       |
| C-MD   | USD      | 0.0457            | 31 January 2020   | 11 February 2020      |
| C-MD   | USD      | 0.0441            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco US Investment Grade Corporate Bond Fund</b> |          |                   |                   |                       |
| A (EUR Hgd)-AD   | EUR      | 0.2809            | 28 February 2020* | 11 March 2020*        |
| C-AD   | USD      | 0.3304            | 28 February 2020* | 11 March 2020*        |
| S (EUR Hgd)-AD   | EUR      | 0.3372            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Asia Balanced Fund</b>                      |          |                   |                   |                       |
| A (EUR)-AD   | EUR      | 0.2477            | 28 February 2020* | 11 March 2020*        |
| A (EUR Hgd)-AD   | EUR      | 0.1882            | 28 February 2020* | 11 March 2020*        |
| A-MD   | USD      | 0.0086            | 29 March 2019     | 11 April 2019         |
| A-MD   | USD      | 0.0030            | 30 April 2019     | 13 May 2019           |
| A-MD   | USD      | 0.0458            | 31 May 2019       | 11 June 2019          |
| A-MD   | USD      | 0.0162            | 28 June 2019      | 11 July 2019          |
| A-MD   | USD      | 0.0747            | 31 July 2019      | 12 August 2019        |
| A-MD   | USD      | 0.0198            | 30 August 2019    | 11 September 2019     |
| A-MD   | USD      | 0.0206            | 30 September 2019 | 11 October 2019       |
| A-MD   | USD      | 0.0027            | 31 October 2019   | 11 November 2019      |
| A-MD   | USD      | 0.0062            | 29 November 2019  | 11 December 2019      |
| A-MD   | USD      | 0.0138            | 31 December 2019  | 13 January 2020       |
| A-MD   | USD      | 0.0056            | 28 February 2020* | 11 March 2020*        |
| A (HKD)-MD   | HKD      | 0.0809            | 29 March 2019     | 11 April 2019         |
| A (HKD)-MD   | HKD      | 0.0282            | 30 April 2019     | 13 May 2019           |
| A (HKD)-MD   | HKD      | 0.4298            | 31 May 2019       | 11 June 2019          |
| A (HKD)-MD   | HKD      | 0.1515            | 28 June 2019      | 11 July 2019          |
| A (HKD)-MD   | HKD      | 0.6998            | 31 July 2019      | 12 August 2019        |
| A (HKD)-MD   | HKD      | 0.1859            | 30 August 2019    | 11 September 2019     |
| A (HKD)-MD   | HKD      | 0.1929            | 30 September 2019 | 11 October 2019       |
| A (HKD)-MD   | HKD      | 0.0251            | 31 October 2019   | 11 November 2019      |
| A (HKD)-MD   | HKD      | 0.0579            | 29 November 2019  | 11 December 2019      |
| A (HKD)-MD   | HKD      | 0.1285            | 31 December 2019  | 13 January 2020       |
| A (HKD)-MD   | HKD      | 0.0522            | 28 February 2020* | 11 March 2020*        |
| A (RMB Hgd)-MD   | CNH      | 0.0968            | 29 March 2019     | 11 April 2019         |
| A (RMB Hgd)-MD   | CNH      | 0.0337            | 30 April 2019     | 13 May 2019           |
| A (RMB Hgd)-MD   | CNH      | 0.5167            | 31 May 2019       | 11 June 2019          |
| A (RMB Hgd)-MD   | CNH      | 0.1808            | 28 June 2019      | 11 July 2019          |
| A (RMB Hgd)-MD   | CNH      | 0.8378            | 31 July 2019      | 12 August 2019        |
| A (RMB Hgd)-MD   | CNH      | 0.2223            | 30 August 2019    | 11 September 2019     |
| A (RMB Hgd)-MD   | CNH      | 0.2307            | 30 September 2019 | 11 October 2019       |
| A (RMB Hgd)-MD   | CNH      | 0.0296            | 31 October 2019   | 11 November 2019      |
| A (RMB Hgd)-MD   | CNH      | 0.0689            | 29 November 2019  | 11 December 2019      |
| A (RMB Hgd)-MD   | CNH      | 0.1532            | 31 December 2019  | 13 January 2020       |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                     | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|---|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Asia Balanced Fund (continued)</b> |          |                   |                   |                       |
| A (RMB Hgd)-MD                                | CNH      | 0.0622            | 28 February 2020* | 11 March 2020*        |
| A-MD1   | USD      | 0.0370            | 29 March 2019     | 11 April 2019         |
| A-MD1   | USD      | 0.0370            | 30 April 2019     | 13 May 2019           |
| A-MD1   | USD      | 0.0370            | 31 May 2019       | 11 June 2019          |
| A-MD1   | USD      | 0.0370            | 28 June 2019      | 11 July 2019          |
| A-MD1   | USD      | 0.0370            | 31 July 2019      | 12 August 2019        |
| A-MD1   | USD      | 0.0370            | 30 August 2019    | 11 September 2019     |
| A-MD1   | USD      | 0.0370            | 30 September 2019 | 11 October 2019       |
| A-MD1   | USD      | 0.0370            | 31 October 2019   | 11 November 2019      |
| A-MD1   | USD      | 0.0370            | 29 November 2019  | 11 December 2019      |
| A-MD1   | USD      | 0.0370            | 31 December 2019  | 13 January 2020       |
| A-MD1   | USD      | 0.0370            | 31 January 2020   | 11 February 2020      |
| A-MD1   | USD      | 0.0370            | 28 February 2020* | 11 March 2020*        |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1                               | AUD      | 0.0290            | 28 February 2020* | 11 March 2020*        |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 29 March 2019     | 11 April 2019         |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 30 April 2019     | 13 May 2019           |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 31 May 2019       | 11 June 2019          |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 28 June 2019      | 11 July 2019          |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 31 July 2019      | 12 August 2019        |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 30 August 2019    | 11 September 2019     |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 30 September 2019 | 11 October 2019       |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 31 October 2019   | 11 November 2019      |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 29 November 2019  | 11 December 2019      |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 31 December 2019  | 13 January 2020       |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 31 January 2020   | 11 February 2020      |
| A (CAD Hgd)-MD1                               | CAD      | 0.0310            | 28 February 2020* | 11 March 2020*        |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 29 March 2019     | 11 April 2019         |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 30 April 2019     | 13 May 2019           |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 31 May 2019       | 11 June 2019          |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 28 June 2019      | 11 July 2019          |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 31 July 2019      | 12 August 2019        |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 30 August 2019    | 11 September 2019     |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 30 September 2019 | 11 October 2019       |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 31 October 2019   | 11 November 2019      |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 29 November 2019  | 11 December 2019      |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 31 December 2019  | 13 January 2020       |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 31 January 2020   | 11 February 2020      |
| A (NZD Hgd)-MD1                               | NZD      | 0.0300            | 28 February 2020* | 11 March 2020*        |
| A-FixMD                                       | USD      | 0.0329            | 29 March 2019     | 11 April 2019         |
| A-FixMD                                       | USD      | 0.0330            | 30 April 2019     | 13 May 2019           |
| A-FixMD                                       | USD      | 0.0315            | 31 May 2019       | 11 June 2019          |
| A-FixMD                                       | USD      | 0.0325            | 28 June 2019      | 11 July 2019          |
| A-FixMD                                       | USD      | 0.0323            | 31 July 2019      | 12 August 2019        |
| A-FixMD                                       | USD      | 0.0312            | 30 August 2019    | 11 September 2019     |
| A-FixMD                                       | USD      | 0.0311            | 30 September 2019 | 11 October 2019       |
| A-FixMD                                       | USD      | 0.0318            | 31 October 2019   | 11 November 2019      |
| A-FixMD                                       | USD      | 0.0317            | 29 November 2019  | 11 December 2019      |
| A-FixMD                                       | USD      | 0.0323            | 31 December 2019  | 13 January 2020       |
| A-FixMD                                       | USD      | 0.0316            | 31 January 2020   | 11 February 2020      |
| A-FixMD                                       | USD      | 0.0309            | 28 February 2020* | 11 March 2020*        |
| A-QD  | USD      | 0.0897            | 31 May 2019       | 11 June 2019          |
| A-QD  | USD      | 0.1722            | 30 August 2019    | 11 September 2019     |
| A-QD  | USD      | 0.0459            | 29 November 2019  | 11 December 2019      |
| A-QD  | USD      | 0.0299            | 28 February 2020* | 11 March 2020*        |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                      | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Asia Balanced Fund (continued)</b>  |          |                   |                   |                       |
| A (HKD)-QD                                     | HKD      | 0.7066            | 31 May 2019       | 11 June 2019          |
| A (HKD)-QD                                     | HKD      | 1.3638            | 30 August 2019    | 11 September 2019     |
| A (HKD)-QD                                     | HKD      | 0.3608            | 29 November 2019  | 11 December 2019      |
| A (HKD)-QD                                     | HKD      | 0.2346            | 28 February 2020* | 11 March 2020*        |
| C-MD   | USD      | 0.0141            | 29 March 2019     | 11 April 2019         |
| C-MD   | USD      | 0.0083            | 30 April 2019     | 13 May 2019           |
| C-MD   | USD      | 0.0561            | 31 May 2019       | 11 June 2019          |
| C-MD   | USD      | 0.0224            | 28 June 2019      | 11 July 2019          |
| C-MD   | USD      | 0.0889            | 31 July 2019      | 12 August 2019        |
| C-MD   | USD      | 0.0266            | 30 August 2019    | 11 September 2019     |
| C-MD   | USD      | 0.0276            | 30 September 2019 | 11 October 2019       |
| C-MD   | USD      | 0.0075            | 31 October 2019   | 11 November 2019      |
| C-MD   | USD      | 0.0113            | 29 November 2019  | 11 December 2019      |
| C-MD   | USD      | 0.0203            | 31 December 2019  | 13 January 2020       |
| C-MD   | USD      | 0.0045            | 31 January 2020   | 11 February 2020      |
| C-MD   | USD      | 0.0105            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Income Fund</b>              |          |                   |                   |                       |
| A-Gross-AD                                     | EUR      | 0.4513            | 28 February 2020* | 11 March 2020*        |
| A (CZK Hgd)-Gross-AD                           | CZK      | 13.6756           | 28 February 2020* | 11 March 2020*        |
| A-Gross-QD                                     | EUR      | 0.1445            | 31 May 2019       | 11 June 2019          |
| A-Gross-QD                                     | EUR      | 0.1054            | 30 August 2019    | 11 September 2019     |
| A-Gross-QD                                     | EUR      | 0.0979            | 29 November 2019  | 11 December 2019      |
| A-Gross-QD                                     | EUR      | 0.0968            | 28 February 2020* | 11 March 2020*        |
| A (USD Hgd)-Gross-QD                           | USD      | 0.1528            | 31 May 2019       | 11 June 2019          |
| A (USD Hgd)-Gross-QD                           | USD      | 0.1116            | 30 August 2019    | 11 September 2019     |
| A (USD Hgd)-Gross-QD                           | USD      | 0.1056            | 29 November 2019  | 11 December 2019      |
| A (USD Hgd)-Gross-QD                           | USD      | 0.1051            | 28 February 2020* | 11 March 2020*        |
| C (USD Hgd)-QD                                 | USD      | 0.1308            | 31 May 2019       | 11 June 2019          |
| C (USD Hgd)-QD                                 | USD      | 0.0883            | 30 August 2019    | 11 September 2019     |
| C (USD Hgd)-QD                                 | USD      | 0.0814            | 29 November 2019  | 11 December 2019      |
| C (USD Hgd)-QD                                 | USD      | 0.0790            | 28 February 2020* | 11 March 2020*        |
| E-Gross-QD                                     | EUR      | 0.1413            | 31 May 2019       | 11 June 2019          |
| E-Gross-QD                                     | EUR      | 0.1030            | 30 August 2019    | 11 September 2019     |
| E-Gross-QD                                     | EUR      | 0.0955            | 29 November 2019  | 11 December 2019      |
| E-Gross-QD                                     | EUR      | 0.0943            | 28 February 2020* | 11 March 2020*        |
| I-Gross-QD                                     | EUR      | 0.1418            | 31 May 2019       | 11 June 2019          |
| I-Gross-QD                                     | EUR      | 0.1039            | 30 August 2019    | 11 September 2019     |
| I-Gross-QD                                     | EUR      | 0.0969            | 29 November 2019  | 11 December 2019      |
| I-Gross-QD                                     | EUR      | 0.0962            | 28 February 2020* | 11 March 2020*        |
| R-Gross-QD                                     | EUR      | 0.1400            | 31 May 2019       | 11 June 2019          |
| R-Gross-QD                                     | EUR      | 0.1020            | 30 August 2019    | 11 September 2019     |
| R-Gross-QD                                     | EUR      | 0.0946            | 29 November 2019  | 11 December 2019      |
| R-Gross-QD                                     | EUR      | 0.0934            | 28 February 2020* | 11 March 2020*        |
| S-Gross-QD                                     | EUR      | 0.1447            | 31 May 2019       | 11 June 2019          |
| S-Gross-QD                                     | EUR      | 0.1059            | 30 August 2019    | 11 September 2019     |
| S-Gross-QD                                     | EUR      | 0.0986            | 29 November 2019  | 11 December 2019      |
| S-Gross-QD                                     | EUR      | 0.0977            | 28 February 2020* | 11 March 2020*        |
| Z-Gross-AD                                     | EUR      | 0.4664            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Moderate Allocation Fund</b> |          |                   |                   |                       |
| A (EUR Hgd)-AD                                 | EUR      | 0.0961            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Pan European High Income Fund</b>   |          |                   |                   |                       |
| A-AD   | EUR      | 0.3779            | 28 February 2020* | 11 March 2020*        |
| A-MD1  | EUR      | 0.0410            | 29 March 2019     | 11 April 2019         |
| A-MD1  | EUR      | 0.0410            | 30 April 2019     | 13 May 2019           |
| A-MD1  | EUR      | 0.0410            | 31 May 2019       | 11 June 2019          |
| A-MD1  | EUR      | 0.0410            | 28 June 2019      | 11 July 2019          |
| A-MD1  | EUR      | 0.0410            | 31 July 2019      | 12 August 2019        |
| A-MD1  | EUR      | 0.0410            | 30 August 2019    | 11 September 2019     |
| A-MD1  | EUR      | 0.0410            | 30 September 2019 | 11 October 2019       |
| A-MD1  | EUR      | 0.0410            | 31 October 2019   | 11 November 2019      |
| A-MD1  | EUR      | 0.0410            | 29 November 2019  | 11 December 2019      |
| A-MD1  | EUR      | 0.0410            | 31 December 2019  | 13 January 2020       |
| A-MD1  | EUR      | 0.0410            | 31 January 2020   | 11 February 2020      |
| A-MD1  | EUR      | 0.0410            | 28 February 2020* | 11 March 2020*        |



## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Pan European High Income Fund (continued)</b> |          |                   |                   |                       |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 29 March 2019     | 11 April 2019         |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 30 April 2019     | 13 May 2019           |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 31 May 2019       | 11 June 2019          |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 28 June 2019      | 11 July 2019          |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 31 July 2019      | 12 August 2019        |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 30 August 2019    | 11 September 2019     |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 30 September 2019 | 11 October 2019       |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 31 October 2019   | 11 November 2019      |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 29 November 2019  | 11 December 2019      |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 31 December 2019  | 13 January 2020       |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 31 January 2020   | 11 February 2020      |
| A (AUD Hgd)-MD1  | AUD      | 0.0490            | 28 February 2020* | 11 March 2020*        |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 29 March 2019     | 11 April 2019         |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 30 April 2019     | 13 May 2019           |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 31 May 2019       | 11 June 2019          |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 28 June 2019      | 11 July 2019          |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 31 July 2019      | 12 August 2019        |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 30 August 2019    | 11 September 2019     |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 30 September 2019 | 11 October 2019       |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 31 October 2019   | 11 November 2019      |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 29 November 2019  | 11 December 2019      |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 31 December 2019  | 13 January 2020       |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 31 January 2020   | 11 February 2020      |
| A (CAD Hgd)-MD1  | CAD      | 0.0500            | 28 February 2020* | 11 March 2020*        |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 29 March 2019     | 11 April 2019         |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 30 April 2019     | 13 May 2019           |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 31 May 2019       | 11 June 2019          |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 28 June 2019      | 11 July 2019          |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 31 July 2019      | 12 August 2019        |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 30 August 2019    | 11 September 2019     |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 30 September 2019 | 11 October 2019       |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 31 October 2019   | 11 November 2019      |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 29 November 2019  | 11 December 2019      |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 31 December 2019  | 13 January 2020       |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 31 January 2020   | 11 February 2020      |
| A (HKD Hgd)-MD1  | HKD      | 0.5420            | 28 February 2020* | 11 March 2020*        |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 29 March 2019     | 11 April 2019         |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 30 April 2019     | 13 May 2019           |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 31 May 2019       | 11 June 2019          |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 28 June 2019      | 11 July 2019          |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 31 July 2019      | 12 August 2019        |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 30 August 2019    | 11 September 2019     |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 30 September 2019 | 11 October 2019       |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 31 October 2019   | 11 November 2019      |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 29 November 2019  | 11 December 2019      |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 31 December 2019  | 13 January 2020       |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 31 January 2020   | 11 February 2020      |
| A (NZD Hgd)-MD1  | NZD      | 0.0490            | 28 February 2020* | 11 March 2020*        |
| A (SGD Hgd)-MD1  | SGD      | 0.0560            | 31 December 2019  | 13 January 2020       |
| A (SGD Hgd)-MD1  | SGD      | 0.0560            | 31 January 2020   | 11 February 2020      |
| A (SGD Hgd)-MD1  | SGD      | 0.0560            | 28 February 2020* | 11 March 2020*        |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 29 March 2019     | 11 April 2019         |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 30 April 2019     | 13 May 2019           |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 May 2019       | 11 June 2019          |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 28 June 2019      | 11 July 2019          |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 July 2019      | 12 August 2019        |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 30 August 2019    | 11 September 2019     |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 30 September 2019 | 11 October 2019       |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 October 2019   | 11 November 2019      |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 29 November 2019  | 11 December 2019      |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 December 2019  | 13 January 2020       |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 31 January 2020   | 11 February 2020      |
| A (USD Hgd)-MD1  | USD      | 0.0560            | 28 February 2020* | 11 March 2020*        |
| A-QD   | EUR      | 0.1401            | 31 May 2019       | 11 June 2019          |
| A-QD   | EUR      | 0.0945            | 30 August 2019    | 11 September 2019     |

## Notes to the Financial Statements (continued)

### 7. Dividends (continued)

| Sub-fund<br>Type of Share                                | Currency | Distribution Rate | Record Date       | Distribution Pay Date |
|--|----------|-------------------|-------------------|-----------------------|
| <b>Invesco Pan European High Income Fund (continued)</b> |          |                   |                   |                       |
| A-QD   | EUR      | 0.0862            | 29 November 2019  | 11 December 2019      |
| A-QD   | EUR      | 0.0719            | 28 February 2020* | 11 March 2020*        |
| A-Gross-QD   | EUR      | 0.1348            | 31 May 2019       | 11 June 2019          |
| A-Gross-QD   | EUR      | 0.1031            | 30 August 2019    | 11 September 2019     |
| A-Gross-QD   | EUR      | 0.0977            | 29 November 2019  | 11 December 2019      |
| A-Gross-QD   | EUR      | 0.0886            | 28 February 2020* | 11 March 2020*        |
| C (CHF Hgd)-Gross-AD                                     | CHF      | 0.4113            | 28 February 2020* | 11 March 2020*        |
| C (USD Hgd)-Gross-AD                                     | USD      | 0.4664            | 28 February 2020* | 11 March 2020*        |
| C-Gross-QD   | EUR      | 0.1317            | 31 May 2019       | 11 June 2019          |
| C-Gross-QD   | EUR      | 0.1008            | 30 August 2019    | 11 September 2019     |
| C-Gross-QD   | EUR      | 0.0957            | 29 November 2019  | 11 December 2019      |
| C-Gross-QD   | EUR      | 0.0869            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | EUR      | 0.4097            | 28 February 2020* | 11 March 2020*        |
| Z (GBP Hgd)-AD   | GBP      | 0.3926            | 28 February 2020* | 11 March 2020*        |
| Z-QD   | EUR      | 0.1137            | 31 May 2019       | 11 June 2019          |
| Z-QD   | EUR      | 0.0824            | 30 August 2019    | 11 September 2019     |
| Z-QD   | EUR      | 0.0770            | 29 November 2019  | 11 December 2019      |
| Z-QD   | EUR      | 0.0675            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Targeted Returns Fund</b>              |          |                   |                   |                       |
| A-AD   | EUR      | 0.0886            | 28 February 2020* | 11 March 2020*        |
| C-AD   | EUR      | 0.1290            | 28 February 2020* | 11 March 2020*        |
| C (AUD Hgd)-AD   | AUD      | 0.1470            | 28 February 2020* | 11 March 2020*        |
| I (CAD Hgd)-AD   | CAD      | 0.2409            | 28 February 2020* | 11 March 2020*        |
| I (AUD Hgd)-Gross-AD                                     | AUD      | 0.2539            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | EUR      | 0.1452            | 28 February 2020* | 11 March 2020*        |
| <b>Invesco Global Targeted Returns Select Fund</b>       |          |                   |                   |                       |
| A-AD   | EUR      | 0.0574            | 28 February 2020* | 11 March 2020*        |
| A (USD Hgd)-AD   | USD      | 0.0600            | 28 February 2020* | 11 March 2020*        |
| S-AD   | EUR      | 0.1333            | 28 February 2020* | 11 March 2020*        |
| Z-AD   | EUR      | 0.1217            | 28 February 2020* | 11 March 2020*        |

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

\*Distributions with a record date 28 February 2020 and pay date of 11 March 2020 have not been reflected in the Financial Statements. These distributions impact the Net Asset Values calculated on 01 March 2020.



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts

Forward foreign exchange contracts open at 29 February 2020 were as follows:

#### Invesco Developed Small and Mid-Cap Equity Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |             |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|-------------|-----|---------------|----------------------------|---------------|
| Buy  | 320,765    | USD | to Sell | 475,912     | AUD | Goldman Sachs | 11,394                     | 13/03/2020    |
| Buy  | 1,090,000  | EUR | to Sell | 1,185,116   | USD | Deutsche Bank | 14,015                     | 13/03/2020    |
| Buy  | 4,560,548  | EUR | to Sell | 4,977,500   | USD | BNY Mellon    | 40,917                     | 17/03/2020    |
| Buy  | 1,557,421  | USD | to Sell | 2,309,415   | AUD | Deutsche Bank | 56,167                     | 13/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |             |     |               | 122,493                    |               |
| Buy  | 12,873,772 | USD | to Sell | 11,769,757  | EUR | Goldman Sachs | (74,369)                   | 13/03/2020    |
| Buy  | 5,151,228  | USD | to Sell | 565,925,255 | JPY | Goldman Sachs | (58,928)                   | 13/03/2020    |
| Buy  | 768,586    | USD | to Sell | 705,897     | EUR | BNY Mellon    | (8,181)                    | 17/03/2020    |
| Buy  | 210,000    | AUD | to Sell | 138,686     | USD | Goldman Sachs | (2,174)                    | 13/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |             |     |               | (143,652)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |             |     |               | (21,159)                   |               |

#### Invesco Developing Markets Equity Fund

| Details of Forward Foreign Exchange Contracts                        |        |     |         |        |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|--------|-----|---------|--------|-----|--------------|----------------------------|---------------|
| Buy  | 614    | USD | to Sell | 475    | GBP | BNY Mellon   | 2                          | 17/03/2020    |
| Buy  | 21,340 | CHF | to Sell | 21,900 | USD | BNY Mellon   | 217                        | 17/03/2020    |
| Buy  | 58,713 | EUR | to Sell | 64,082 | USD | BNY Mellon   | 526                        | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |        |     |         |        |     |              | 745                        |               |
| Buy  | 8,663  | GBP | to Sell | 11,253 | USD | BNY Mellon   | (87)                       | 17/03/2020    |
| Buy  | 3,514  | USD | to Sell | 3,230  | EUR | BNY Mellon   | (41)                       | 17/03/2020    |
| Buy  | 1,207  | USD | to Sell | 1,178  | CHF | BNY Mellon   | (14)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |        |     |         |        |     |              | (142)                      |               |
| Total net unrealised gain on open forward foreign exchange contracts |        |     |         |        |     |              | 603                        |               |

#### Invesco Emerging Markets Innovators Equity Fund

| Details of Forward Foreign Exchange Contracts                        |        |     |         |        |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|--------|-----|---------|--------|-----|--------------|----------------------------|---------------|
| Buy  | 602    | USD | to Sell | 466    | GBP | BNY Mellon   | 2                          | 17/03/2020    |
| Buy  | 59,629 | EUR | to Sell | 65,082 | USD | BNY Mellon   | 534                        | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |        |     |         |        |     |              | 536                        |               |
| Buy  | 8,863  | GBP | to Sell | 11,513 | USD | BNY Mellon   | (89)                       | 17/03/2020    |
| Buy  | 3,423  | USD | to Sell | 3,145  | EUR | BNY Mellon   | (39)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |        |     |         |        |     |              | (128)                      |               |
| Total net unrealised gain on open forward foreign exchange contracts |        |     |         |        |     |              | 408                        |               |

#### Invesco Emerging Market Structured Equity Fund

| Details of Forward Foreign Exchange Contracts                    |             |     |         |               |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|-------------|-----|---------|---------------|-----|---------------|----------------------------|---------------|
| Buy  | 112,000     | PLN | to Sell | 28,424        | USD | Deutsche Bank | 14                         | 13/03/2020    |
| Buy  | 127,000     | TRY | to Sell | 20,268        | USD | CIBC          | 20                         | 13/03/2020    |
| Buy  | 68,625      | USD | to Sell | 53,074        | GBP | BNY Mellon    | 219                        | 17/03/2020    |
| Buy  | 695,000     | MYR | to Sell | 164,186       | USD | CIBC          | 553                        | 13/03/2020    |
| Buy  | 3,089,000   | THB | to Sell | 97,184        | USD | Deutsche Bank | 736                        | 13/03/2020    |
| Buy  | 360,960,190 | KRW | to Sell | 296,245       | USD | Deutsche Bank | 1,594                      | 13/03/2020    |
| Buy  | 2,730,073   | USD | to Sell | 19,083,728    | CNH | Deutsche Bank | 1,600                      | 13/03/2020    |
| Buy  | 101,295     | USD | to Sell | 80,246,000    | CLP | CIBC          | 3,389                      | 13/03/2020    |
| Buy  | 541,326     | USD | to Sell | 2,108,000     | PLN | Deutsche Bank | 6,084                      | 13/03/2020    |
| Buy  | 2,382,147   | USD | to Sell | 18,508,000    | HKD | Deutsche Bank | 7,240                      | 13/03/2020    |
| Buy  | 536,386     | USD | to Sell | 2,226,000     | MYR | CIBC          | 8,746                      | 13/03/2020    |
| Buy  | 419,492     | USD | to Sell | 2,561,000     | TRY | Deutsche Bank | 10,383                     | 13/03/2020    |
| Buy  | 276,848     | USD | to Sell | 3,813,585,000 | IDR | CIBC          | 12,983                     | 13/03/2020    |
| Buy  | 1,952,018   | USD | to Sell | 61,064,000    | THB | Deutsche Bank | 16,328                     | 13/03/2020    |
| Buy  | 3,164,553   | USD | to Sell | 226,455,000   | INR | CIBC          | 36,666                     | 13/03/2020    |
| Buy  | 4,527,564   | USD | to Sell | 135,347,000   | TWD | CIBC          | 50,352                     | 13/03/2020    |
| Buy  | 1,728,653   | USD | to Sell | 26,067,000    | ZAR | Deutsche Bank | 58,790                     | 13/03/2020    |
| Buy  | 1,674,838   | USD | to Sell | 31,532,000    | MXN | Deutsche Bank | 81,290                     | 13/03/2020    |
| Buy  | 2,315,782   | USD | to Sell | 10,019,000    | BRL | CIBC          | 86,925                     | 13/03/2020    |
| Buy  | 5,130,858   | USD | to Sell | 6,094,228,000 | KRW | CIBC          | 102,318                    | 13/03/2020    |
| Buy  | 23,843,792  | EUR | to Sell | 26,024,105    | USD | BNY Mellon    | 213,552                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |             |     |         |               |     |               | 699,782                    |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Market Structured Equity Fund (continued)

| Details of Forward Foreign Exchange Contracts                               |            |     |         |           |     | Counterparty                            | Unrealised<br>Gain/(Loss)<br>USD | Maturity Date |
|---|------------|-----|---------|-----------|-----|---|----------------------------------|---------------|
| Buy   | 1,343,197  | GBP | to Sell | 1,744,740 | USD | BNY Mellon                              | (13,555)                         | 17/03/2020    |
| Buy   | 1,078,731  | USD | to Sell | 991,323   | EUR | BNY Mellon                              | (12,119)                         | 17/03/2020    |
| Buy   | 1,936,000  | BRL | to Sell | 440,264   | USD | CIBC                                    | (9,576)                          | 13/03/2020    |
| Buy   | 1,363,000  | ZAR | to Sell | 89,787    | USD | CIBC                                    | (2,473)                          | 13/03/2020    |
| Buy   | 11,622,000 | INR | to Sell | 162,313   | USD | Deutsche Bank                           | (1,785)                          | 13/03/2020    |
| Buy   | 1,634,000  | MXN | to Sell | 84,106    | USD | Deutsche Bank                           | (1,528)                          | 13/03/2020    |
| Buy   | 179,000    | TRY | to Sell | 29,522    | USD | CIBC                                    | (927)                            | 13/03/2020    |
| Buy   | 285,865    | USD | to Sell | 8,662,000 | TWD | CIBC                                    | (670)                            | 13/03/2020    |
| Buy   | 186,754    | USD | to Sell | 1,309,561 | CNH | Deutsche Bank                           | (479)                            | 13/03/2020    |
| Buy   | 130,450    | TRY | to Sell | 21,231    | USD | Deutsche Bank                           | (392)                            | 13/03/2020    |
| Buy   | 124,888    | MYR | to Sell | 29,735    | USD | CIBC                                    | (132)                            | 13/03/2020    |
| Buy   | 594,618    | HKD | to Sell | 76,301    | USD | Royal Bank of Canada<br>(London Branch) | (1)                              | 13/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |           |     |   | (43,637)                         |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |            |     |         |           |     |   | <b>656,145</b>                   |               |

#### Invesco Global Equity Fund

| Details of Forward Foreign Exchange Contracts                               |        |     |         |        |     | Counterparty | Unrealised<br>Gain/(Loss)<br>USD | Maturity Date |
|---|--------|-----|---------|--------|-----|--------------|----------------------------------|---------------|
| Buy   | 854    | USD | to Sell | 660    | GBP | BNY Mellon   | 3                                | 17/03/2020    |
| Buy   | 22,180 | CHF | to Sell | 22,762 | USD | BNY Mellon   | 225                              | 17/03/2020    |
| Buy   | 60,596 | EUR | to Sell | 66,137 | USD | BNY Mellon   | 542                              | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |        |     |         |        |     |              | 770                              |               |
| Buy   | 8,994  | GBP | to Sell | 11,683 | USD | BNY Mellon   | (91)                             | 17/03/2020    |
| Buy   | 5,809  | USD | to Sell | 5,330  | EUR | BNY Mellon   | (56)                             | 17/03/2020    |
| Buy   | 2,007  | USD | to Sell | 1,957  | CHF | BNY Mellon   | (21)                             | 17/03/2020    |
| Buy   | 169    | USD | to Sell | 131    | GBP | BNY Mellon   | -                                | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |        |     |         |        |     |              | (168)                            |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |        |     |         |        |     |              | <b>602</b>                       |               |

#### Invesco Global Equity Income Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |           |     | Counterparty | Unrealised<br>Gain/(Loss)<br>USD | Maturity Date |
|---|-----------|-----|---------|-----------|-----|--------------|----------------------------------|---------------|
| Buy   | 14,150    | USD | to Sell | 21,446    | AUD | BNY Mellon   | 208                              | 17/03/2020    |
| Buy   | 7,305,781 | EUR | to Sell | 7,973,860 | USD | BNY Mellon   | 65,405                           | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |           |     |              | 65,613                           |               |
| Buy   | 1,150,471 | USD | to Sell | 1,058,422 | EUR | BNY Mellon   | (14,214)                         | 17/03/2020    |
| Buy   | 223,371   | AUD | to Sell | 150,799   | USD | BNY Mellon   | (5,582)                          | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |           |     |              | (19,796)                         |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |           |     |         |           |     |              | <b>45,817</b>                    |               |

#### Invesco Global Focus Equity Fund

| Details of Forward Foreign Exchange Contracts                               |        |     |         |        |     | Counterparty | Unrealised<br>Gain/(Loss)<br>USD | Maturity Date |
|---|--------|-----|---------|--------|-----|--------------|----------------------------------|---------------|
| Buy   | 915    | USD | to Sell | 707    | GBP | BNY Mellon   | 3                                | 17/03/2020    |
| Buy   | 23,570 | CHF | to Sell | 24,187 | USD | BNY Mellon   | 241                              | 17/03/2020    |
| Buy   | 65,014 | EUR | to Sell | 70,956 | USD | BNY Mellon   | 586                              | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |        |     |         |        |     |              | 830                              |               |
| Buy   | 9,575  | GBP | to Sell | 12,438 | USD | BNY Mellon   | (97)                             | 17/03/2020    |
| Buy   | 5,219  | USD | to Sell | 4,795  | EUR | BNY Mellon   | (57)                             | 17/03/2020    |
| Buy   | 1,785  | USD | to Sell | 1,742  | CHF | BNY Mellon   | (21)                             | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |        |     |         |        |     |              | (175)                            |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |        |     |         |        |     |              | <b>655</b>                       |               |

#### Invesco Global Structured Equity Fund

| Details of Forward Foreign Exchange Contracts |             |     |         |           |     | Counterparty                            | Unrealised<br>Gain/(Loss)<br>USD | Maturity Date |
|---|-------------|-----|---------|-----------|-----|---|----------------------------------|---------------|
| Buy   | 4,800,000   | SEK | to Sell | 493,078   | USD | Goldman Sachs                           | 1,354                            | 13/03/2020    |
| Buy   | 310,308     | USD | to Sell | 239,702   | GBP | BNY Mellon                              | 1,367                            | 17/03/2020    |
| Buy   | 1,000,000   | DKK | to Sell | 145,732   | USD | Goldman Sachs                           | 1,505                            | 13/03/2020    |
| Buy   | 380,000     | CHF | to Sell | 388,911   | USD | Goldman Sachs                           | 4,806                            | 13/03/2020    |
| Buy   | 2,316,616   | EUR | to Sell | 2,534,471 | USD | Deutsche Bank                           | 14,084                           | 13/03/2020    |
| Buy   | 136,601,982 | JPY | to Sell | 1,240,784 | USD | Royal Bank of Canada<br>(London Branch) | 16,834                           | 13/03/2020    |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Structured Equity Fund (continued)

| Details of Forward Foreign Exchange Contracts                        |             |     |         |               |     | Counterparty                         | Unrealised Gain/(Loss) USD | Maturity Date |
|--|-------------|-----|---------|---------------|-----|--------------------------------------|----------------------------|---------------|
| Buy  | 1,299,862   | USD | to Sell | 1,720,000     | CAD | Goldman Sachs                        | 21,480                     | 13/03/2020    |
| Buy  | 6,874,680   | USD | to Sell | 53,384,055    | HKD | Deutsche Bank                        | 24,554                     | 13/03/2020    |
| Buy  | 18,938,151  | USD | to Sell | 14,638,739    | GBP | Deutsche Bank                        | 73,081                     | 13/03/2020    |
| Buy  | 14,316,556  | USD | to Sell | 138,030,344   | SEK | Deutsche Bank                        | 98,490                     | 13/03/2020    |
| Buy  | 4,973,868   | USD | to Sell | 46,009,832    | NOK | Deutsche Bank                        | 110,959                    | 13/03/2020    |
| Buy  | 27,571,106  | USD | to Sell | 36,640,952    | CAD | Deutsche Bank                        | 337,873                    | 13/03/2020    |
| Buy  | 31,071,309  | USD | to Sell | 46,288,866    | AUD | Deutsche Bank                        | 980,864                    | 13/03/2020    |
| Buy  | 158,502,726 | EUR | to Sell | 172,997,702   | USD | BNY Mellon                           | 1,418,348                  | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |               |     |                                      | 3,105,599                  |               |
| Buy  | 15,950,274  | USD | to Sell | 1,749,636,591 | JPY | Deutsche Bank                        | (157,646)                  | 13/03/2020    |
| Buy  | 24,010,454  | USD | to Sell | 21,958,880    | EUR | Deutsche Bank                        | (146,942)                  | 13/03/2020    |
| Buy  | 11,736,578  | USD | to Sell | 10,769,748    | EUR | BNY Mellon                           | (114,428)                  | 17/03/2020    |
| Buy  | 8,751,710   | USD | to Sell | 8,541,529     | CHF | Deutsche Bank                        | (98,141)                   | 13/03/2020    |
| Buy  | 25,053,328  | NOK | to Sell | 2,708,957     | USD | Royal Bank of Canada (London Branch) | (61,000)                   | 13/03/2020    |
| Buy  | 4,853,268   | GBP | to Sell | 6,304,133     | USD | BNY Mellon                           | (48,978)                   | 17/03/2020    |
| Buy  | 30,539,535  | SEK | to Sell | 3,176,304     | USD | Goldman Sachs                        | (30,523)                   | 13/03/2020    |
| Buy  | 2,565,309   | USD | to Sell | 281,803,584   | JPY | Citigroup                            | (29,098)                   | 13/03/2020    |
| Buy  | 2,314,817   | AUD | to Sell | 1,528,569     | USD | Citigroup                            | (23,804)                   | 13/03/2020    |
| Buy  | 3,080,975   | USD | to Sell | 21,048,990    | DKK | Deutsche Bank                        | (18,211)                   | 13/03/2020    |
| Buy  | 2,053,747   | GBP | to Sell | 2,664,597     | USD | Royal Bank of Canada (London Branch) | (17,916)                   | 13/03/2020    |
| Buy  | 1,820,000   | CAD | to Sell | 1,366,149     | USD | Goldman Sachs                        | (13,442)                   | 13/03/2020    |
| Buy  | 418,102     | USD | to Sell | 410,708       | CHF | Royal Bank of Canada (London Branch) | (7,432)                    | 13/03/2020    |
| Buy  | 1,350,000   | EUR | to Sell | 1,490,929     | USD | Goldman Sachs                        | (5,768)                    | 13/03/2020    |
| Buy  | 460,000     | CHF | to Sell | 477,619       | USD | Goldman Sachs                        | (1,015)                    | 13/03/2020    |
| Buy  | 1,038,677   | NOK | to Sell | 110,163       | USD | Goldman Sachs                        | (382)                      | 13/03/2020    |
| Buy  | 570,000     | GBP | to Sell | 734,826       | USD | Goldman Sachs                        | (262)                      | 13/03/2020    |
| Buy  | 68,507      | USD | to Sell | 53,197        | GBP | BNY Mellon                           | (57)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |               |     |                                      | (775,045)                  |               |
| Total net unrealised gain on open forward foreign exchange contracts |             |     |         |               |     |                                      | 2,330,554                  |               |

#### Invesco Latin American Equity Fund

| Details of Forward Foreign Exchange Contracts                        |         |     |         |         |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|---------|-----|---------|---------|-----|--------------|----------------------------|---------------|
| Buy  | 520,810 | EUR | to Sell | 568,454 | USD | BNY Mellon   | 4,644                      | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |         |     |         |         |     |              | 4,644                      |               |
| Buy  | 91,320  | USD | to Sell | 83,746  | EUR | BNY Mellon   | (834)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |         |     |         |         |     |              | (834)                      |               |
| Total net unrealised gain on open forward foreign exchange contracts |         |     |         |         |     |              | 3,810                      |               |

#### Invesco US Equity Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy  | 2,171,487 | EUR | to Sell | 2,369,996 | USD | BNY Mellon   | 19,503                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |           |     |              | 19,503                     |               |
| Buy  | 249,455   | USD | to Sell | 229,029   | EUR | BNY Mellon   | (2,568)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |           |     |              | (2,568)                    |               |
| Total net unrealised gain on open forward foreign exchange contracts |           |     |         |           |     |              | 16,935                     |               |

#### Invesco US Equity Flexible Fund

| Details of Forward Foreign Exchange Contracts                        |        |     |         |         |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|--------|-----|---------|---------|-----|--------------|----------------------------|---------------|
| Buy  | 95,815 | EUR | to Sell | 104,577 | USD | BNY Mellon   | 858                        | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |        |     |         |         |     |              | 858                        |               |
| Buy  | 5,046  | USD | to Sell | 4,626   | EUR | BNY Mellon   | (44)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |        |     |         |         |     |              | (44)                       |               |
| Total net unrealised gain on open forward foreign exchange contracts |        |     |         |         |     |              | 814                        |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco US Structured Equity Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy   | 6,942,955 | EUR | to Sell | 7,577,852 | USD | BNY Mellon   | 62,160                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |           |     |              | 62,160                     |               |
| Buy   | 510,570   | USD | to Sell | 468,302   | EUR | BNY Mellon   | (4,748)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |           |     |              | (4,748)                    |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |           |     |         |           |     |              | <b>57,412</b>              |               |

#### Invesco US Value Equity Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |           |     | Counterparty                         | Unrealised Gain/(Loss) USD | Maturity Date |
|---|-----------|-----|---------|-----------|-----|--------------------------------------|----------------------------|---------------|
| Buy   | 25,794    | EUR | to Sell | 28,104    | USD | Royal Bank of Canada (London Branch) | 285                        | 20/03/2020    |
| Buy   | 53,333    | EUR | to Sell | 58,113    | USD | Goldman Sachs                        | 585                        | 20/03/2020    |
| Buy   | 34,153    | CHF | to Sell | 34,791    | USD | Deutsche Bank                        | 613                        | 20/03/2020    |
| Buy   | 42,849    | USD | to Sell | 56,819    | CAD | Goldman Sachs                        | 619                        | 20/03/2020    |
| Buy   | 68,503    | CHF | to Sell | 69,814    | USD | Royal Bank of Canada (London Branch) | 1,198                      | 20/03/2020    |
| Buy   | 1,299,344 | USD | to Sell | 1,002,873 | GBP | Deutsche Bank                        | 6,677                      | 20/03/2020    |
| Buy   | 1,138,468 | USD | to Sell | 1,514,149 | CAD | CIBC                                 | 13,086                     | 20/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |           |     |                                      | 23,063                     |               |
| Buy   | 1,238,483 | USD | to Sell | 1,132,232 | EUR | Deutsche Bank                        | (7,659)                    | 20/03/2020    |
| Buy   | 105,422   | USD | to Sell | 102,656   | CHF | Goldman Sachs                        | (994)                      | 20/03/2020    |
| Buy   | 68,033    | CAD | to Sell | 51,210    | USD | Royal Bank of Canada (London Branch) | (645)                      | 20/03/2020    |
| Buy   | 72,410    | GBP | to Sell | 93,965    | USD | Royal Bank of Canada (London Branch) | (631)                      | 20/03/2020    |
| Buy   | 56,885    | CAD | to Sell | 42,495    | USD | CIBC                                 | (216)                      | 20/03/2020    |
| Buy   | 19,732    | GBP | to Sell | 25,444    | USD | Goldman Sachs                        | (10)                       | 20/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |           |     |                                      | (10,155)                   |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |           |     |         |           |     |                                      | <b>12,908</b>              |               |

#### Invesco Continental European Small Cap Equity Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 5,287,107  | EUR | to Sell | 5,756,904  | USD | BNY Mellon   | 55,450                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |            |     |              | 55,450                     |               |
| Buy   | 55,381,558 | USD | to Sell | 50,758,558 | EUR | BNY Mellon   | (429,888)                  | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (429,888)                  |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>(374,438)</b>           |               |

#### Invesco Euro Equity Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 318,263    | EUR | to Sell | 337,793    | CHF | BNY Mellon   | 115                        | 17/03/2020    |
| Buy   | 39,332     | EUR | to Sell | 994,321    | CZK | BNY Mellon   | 254                        | 17/03/2020    |
| Buy   | 202,568    | EUR | to Sell | 170,608    | GBP | BNY Mellon   | 2,741                      | 17/03/2020    |
| Buy   | 11,175,853 | CHF | to Sell | 10,508,587 | EUR | BNY Mellon   | 17,307                     | 17/03/2020    |
| Buy   | 9,181,724  | EUR | to Sell | 9,999,619  | USD | BNY Mellon   | 94,448                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |            |     |              | 114,865                    |               |
| Buy   | 94,724,523 | USD | to Sell | 86,863,686 | EUR | BNY Mellon   | (781,614)                  | 17/03/2020    |
| Buy   | 1,817,804  | GBP | to Sell | 2,163,707  | EUR | BNY Mellon   | (34,583)                   | 17/03/2020    |
| Buy   | 10,634,040 | CZK | to Sell | 427,255    | EUR | BNY Mellon   | (9,322)                    | 17/03/2020    |
| Buy   | 1,065,797  | EUR | to Sell | 1,132,898  | CHF | BNY Mellon   | (1,215)                    | 17/03/2020    |
| Buy   | 155,250    | CHF | to Sell | 146,398    | EUR | BNY Mellon   | (177)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (826,911)                  |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>(712,046)</b>           |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Euro Structured Equity Fund

| Details of Forward Foreign Exchange Contracts                               |        |     |         |        |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|--------|-----|---------|--------|-----|--------------|----------------------------|---------------|
| Buy   | 374    | EUR | to Sell | 397    | CHF | BNY Mellon   | -                          | 17/03/2020    |
| Buy   | 35,713 | CHF | to Sell | 33,580 | EUR | BNY Mellon   | 56                         | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |        |     |         |        |     |              | 56                         |               |
| Buy   | 1,891  | EUR | to Sell | 2,009  | CHF | BNY Mellon   | (1)                        | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |        |     |         |        |     |              | (1)                        |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |        |     |         |        |     |              | <b>55</b>                  |               |

#### Invesco Pan European Equity Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 1,085      | EUR | to Sell | 1,152      | CHF | BNY Mellon   | 1                          | 17/03/2020    |
| Buy   | 111,034    | CHF | to Sell | 104,404    | EUR | BNY Mellon   | 172                        | 17/03/2020    |
| Buy   | 3,657,323  | EUR | to Sell | 3,983,140  | USD | BNY Mellon   | 37,595                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |            |     |              | 37,768                     |               |
| Buy   | 34,837,371 | USD | to Sell | 31,930,354 | EUR | BNY Mellon   | (271,466)                  | 17/03/2020    |
| Buy   | 8,171      | EUR | to Sell | 8,687      | CHF | BNY Mellon   | (11)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (271,477)                  |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>(233,709)</b>           |               |

#### Invesco Pan European Equity Income Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy   | 9,900     | EUR | to Sell | 14,361    | CAD | BNY Mellon   | 200                        | 17/03/2020    |
| Buy   | 29,608    | EUR | to Sell | 51,017    | NZD | BNY Mellon   | 708                        | 17/03/2020    |
| Buy   | 93,806    | EUR | to Sell | 102,311   | USD | BNY Mellon   | 829                        | 17/03/2020    |
| Buy   | 43,066    | EUR | to Sell | 71,085    | AUD | BNY Mellon   | 1,069                      | 17/03/2020    |
| Buy   | 490,724   | EUR | to Sell | 746,453   | SGD | BNY Mellon   | 4,706                      | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |           |     |              | 7,512                      |               |
| Buy   | 5,675,162 | SGD | to Sell | 3,755,222 | EUR | BNY Mellon   | (60,103)                   | 17/03/2020    |
| Buy   | 684,915   | AUD | to Sell | 423,785   | EUR | BNY Mellon   | (19,136)                   | 17/03/2020    |
| Buy   | 547,398   | NZD | to Sell | 324,907   | EUR | BNY Mellon   | (14,813)                   | 17/03/2020    |
| Buy   | 923,517   | USD | to Sell | 846,439   | EUR | BNY Mellon   | (7,182)                    | 17/03/2020    |
| Buy   | 153,768   | CAD | to Sell | 106,361   | EUR | BNY Mellon   | (2,501)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |           |     |              | (103,735)                  |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |           |     |         |           |     |              | <b>(96,223)</b>            |               |

#### Invesco Pan European Small Cap Equity Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy   | 321,907   | EUR | to Sell | 350,472   | USD | BNY Mellon   | 3,412                      | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |           |     |              | 3,412                      |               |
| Buy   | 3,650,012 | USD | to Sell | 3,345,310 | EUR | BNY Mellon   | (28,316)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |           |     |              | (28,316)                   |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |           |     |         |           |     |              | <b>(24,904)</b>            |               |

#### Invesco Pan European Structured Equity Fund

| Details of Forward Foreign Exchange Contracts                    |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy  | 903,013    | EUR | to Sell | 6,746,671  | DKK | BNY Mellon   | 37                         | 17/03/2020    |
| Buy  | 23,727     | EUR | to Sell | 600,299    | CZK | BNY Mellon   | 134                        | 17/03/2020    |
| Buy  | 433,197    | EUR | to Sell | 459,682    | CHF | BNY Mellon   | 249                        | 17/03/2020    |
| Buy  | 20,848     | EUR | to Sell | 34,394     | AUD | BNY Mellon   | 528                        | 17/03/2020    |
| Buy  | 10,454,941 | CHF | to Sell | 9,831,456  | EUR | BNY Mellon   | 15,452                     | 17/03/2020    |
| Buy  | 685,283    | EUR | to Sell | 6,893,573  | NOK | BNY Mellon   | 23,144                     | 17/03/2020    |
| Buy  | 2,751,063  | EUR | to Sell | 28,865,505 | SEK | BNY Mellon   | 48,471                     | 17/03/2020    |
| Buy  | 4,025,488  | EUR | to Sell | 3,380,057  | GBP | BNY Mellon   | 66,556                     | 17/03/2020    |
| Buy  | 6,336,759  | EUR | to Sell | 6,891,829  | USD | BNY Mellon   | 73,724                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |            |     |         |            |     |              | 228,295                    |               |



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Pan European Structured Equity Fund (continued)

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy  | 51,528,364 | USD | to Sell | 47,236,907 | EUR | BNY Mellon   | (409,874)                  | 17/03/2020    |
| Buy  | 693,768    | GBP | to Sell | 831,268    | EUR | BNY Mellon   | (18,684)                   | 17/03/2020    |
| Buy  | 452,734    | AUD | to Sell | 280,136    | EUR | BNY Mellon   | (12,660)                   | 17/03/2020    |
| Buy  | 7,919,569  | CZK | to Sell | 318,174    | EUR | BNY Mellon   | (6,924)                    | 17/03/2020    |
| Buy  | 4,426,823  | EUR | to Sell | 4,707,319  | CHF | BNY Mellon   | (6,731)                    | 17/03/2020    |
| Buy  | 5,212,156  | SEK | to Sell | 493,368    | EUR | BNY Mellon   | (5,369)                    | 17/03/2020    |
| Buy  | 872,852    | NOK | to Sell | 86,324     | EUR | BNY Mellon   | (2,486)                    | 17/03/2020    |
| Buy  | 1,187,917  | DKK | to Sell | 159,060    | EUR | BNY Mellon   | (68)                       | 17/03/2020    |
| Buy  | 223,648    | CHF | to Sell | 210,683    | EUR | BNY Mellon   | (42)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |              | (462,838)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |              | (234,543)                  |               |

#### Invesco Japanese Equity Advantage Fund

| Details of Forward Foreign Exchange Contracts                        |               |     |         |                |     | Counterparty | Unrealised Gain/(Loss) JPY | Maturity Date |
|--|---------------|-----|---------|----------------|-----|--------------|----------------------------|---------------|
| Buy  | 123,166       | JPY | to Sell | 865            | GBP | BNY Mellon   | 2,162                      | 17/03/2020    |
| Buy  | 12,310,739    | JPY | to Sell | 108,793        | CHF | BNY Mellon   | 66,277                     | 17/03/2020    |
| Buy  | 15,190,090    | EUR | to Sell | 1,805,038,873  | JPY | BNY Mellon   | 10,146,705                 | 17/03/2020    |
| Buy  | 1,543,834,838 | JPY | to Sell | 12,824,657     | EUR | BNY Mellon   | 11,313,791                 | 17/03/2020    |
| Buy  | 846,151,147   | JPY | to Sell | 7,620,060      | USD | BNY Mellon   | 18,648,591                 | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |               |     |         |                |     |              | 40,177,526                 |               |
| Buy  | 84,420,639    | EUR | to Sell | 10,122,714,005 | JPY | BNY Mellon   | (34,615,376)               | 17/03/2020    |
| Buy  | 13,824,888    | USD | to Sell | 1,518,133,989  | JPY | BNY Mellon   | (16,816,357)               | 17/03/2020    |
| Buy  | 404,578,903   | JPY | to Sell | 3,399,846      | EUR | BNY Mellon   | (1,695,995)                | 17/03/2020    |
| Buy  | 1,657,004     | CHF | to Sell | 186,631,763    | JPY | BNY Mellon   | (138,793)                  | 17/03/2020    |
| Buy  | 12,822,970    | JPY | to Sell | 114,565        | CHF | BNY Mellon   | (71,153)                   | 17/03/2020    |
| Buy  | 8,657         | GBP | to Sell | 1,234,508      | JPY | BNY Mellon   | (22,825)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |               |     |         |                |     |              | (53,360,499)               |               |
| Total net unrealised loss on open forward foreign exchange contracts |               |     |         |                |     |              | (13,182,973)               |               |

#### Invesco Japanese Equity Core Fund

| Details of Forward Foreign Exchange Contracts                        |             |     |         |               |     | Counterparty | Unrealised Gain/(Loss) JPY | Maturity Date |
|--|-------------|-----|---------|---------------|-----|--------------|----------------------------|---------------|
| Buy  | 92          | EUR | to Sell | 10,942        | JPY | BNY Mellon   | 26                         | 17/03/2020    |
| Buy  | 6,539,921   | JPY | to Sell | 45,888        | GBP | BNY Mellon   | 117,261                    | 17/03/2020    |
| Buy  | 21,641,736  | JPY | to Sell | 179,786       | EUR | BNY Mellon   | 157,702                    | 17/03/2020    |
| Buy  | 399,910,502 | JPY | to Sell | 3,628,139     | USD | BNY Mellon   | 5,911,756                  | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |               |     |              | 6,186,745                  |               |
| Buy  | 28,687,307  | USD | to Sell | 3,150,237,693 | JPY | BNY Mellon   | (34,931,469)               | 17/03/2020    |
| Buy  | 528,597     | GBP | to Sell | 75,377,877    | JPY | BNY Mellon   | (1,393,676)                | 17/03/2020    |
| Buy  | 2,423,690   | EUR | to Sell | 290,415,003   | JPY | BNY Mellon   | (788,813)                  | 17/03/2020    |
| Buy  | 15,499,345  | JPY | to Sell | 130,443       | EUR | BNY Mellon   | (88,357)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |               |     |              | (37,202,315)               |               |
| Total net unrealised loss on open forward foreign exchange contracts |             |     |         |               |     |              | (31,015,570)               |               |

#### Invesco Japanese Equity Dividend Growth Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |            |     | Counterparty | Unrealised Gain/(Loss) JPY | Maturity Date |
|--|-----------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy  | 851,393   | JPY | to Sell | 7,523      | CHF | BNY Mellon   | 4,666                      | 17/03/2020    |
| Buy  | 1,930,119 | JPY | to Sell | 16,023     | EUR | BNY Mellon   | 15,375                     | 17/03/2020    |
| Buy  | 1,335,926 | JPY | to Sell | 9,379      | GBP | BNY Mellon   | 23,174                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |            |     |              | 43,215                     |               |
| Buy  | 102,145   | GBP | to Sell | 14,565,856 | JPY | BNY Mellon   | (269,311)                  | 17/03/2020    |
| Buy  | 256,227   | EUR | to Sell | 30,700,185 | JPY | BNY Mellon   | (81,622)                   | 17/03/2020    |
| Buy  | 121,025   | CHF | to Sell | 13,631,320 | JPY | BNY Mellon   | (10,137)                   | 17/03/2020    |
| Buy  | 909,802   | JPY | to Sell | 7,649      | EUR | BNY Mellon   | (4,182)                    | 17/03/2020    |
| Buy  | 405,816   | JPY | to Sell | 3,625      | CHF | BNY Mellon   | (2,152)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |            |     |              | (367,404)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |           |     |         |            |     |              | (324,189)                  |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Japanese Equity Value Discovery Fund

| Details of Forward Foreign Exchange Contracts                               |             |     |         |               |     | Counterparty | Unrealised Gain/(Loss) JPY | Maturity Date |
|---|-------------|-----|---------|---------------|-----|--------------|----------------------------|---------------|
| Buy   | 104,531     | JPY | to Sell | 924           | CHF | BNY Mellon   | 572                        | 17/03/2020    |
| Buy   | 30,609,512  | JPY | to Sell | 278,258       | USD | BNY Mellon   | 391,972                    | 17/03/2020    |
| Buy   | 123,467,975 | JPY | to Sell | 1,025,249     | EUR | BNY Mellon   | 952,774                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |             |     |         |               |     |              | 1,345,318                  |               |
| Buy   | 13,236,201  | EUR | to Sell | 1,586,732,736 | JPY | BNY Mellon   | (5,032,999)                | 17/03/2020    |
| Buy   | 2,970,926   | USD | to Sell | 326,238,941   | JPY | BNY Mellon   | (3,610,396)                | 17/03/2020    |
| Buy   | 102,842,932 | JPY | to Sell | 864,226       | EUR | BNY Mellon   | (430,336)                  | 17/03/2020    |
| Buy   | 15,595      | CHF | to Sell | 1,756,458     | JPY | BNY Mellon   | (1,307)                    | 17/03/2020    |
| Buy   | 61,297      | JPY | to Sell | 548           | CHF | BNY Mellon   | (382)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |             |     |         |               |     |              | (9,075,420)                |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |             |     |         |               |     |              | <b>(7,730,102)</b>         |               |

#### Invesco Nippon Small/Mid Cap Equity Fund

| Details of Forward Foreign Exchange Contracts                               |             |     |         |             |     | Counterparty | Unrealised Gain/(Loss) JPY | Maturity Date |
|---|-------------|-----|---------|-------------|-----|--------------|----------------------------|---------------|
| Buy   | 179,414,835 | JPY | to Sell | 1,623,735   | USD | BNY Mellon   | 3,084,858                  | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |             |     |         |             |     |              | 3,084,858                  |               |
| Buy   | 5,303,724   | USD | to Sell | 582,516,981 | JPY | BNY Mellon   | (6,557,553)                | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |             |     |         |             |     |              | (6,557,553)                |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |             |     |         |             |     |              | <b>(3,472,695)</b>         |               |

#### Invesco Asia Consumer Demand Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 827        | SGD | to Sell | 592        | USD | BNY Mellon   | 1                          | 17/03/2020    |
| Buy   | 63,111     | CHF | to Sell | 64,767     | USD | BNY Mellon   | 642                        | 17/03/2020    |
| Buy   | 37,642,591 | EUR | to Sell | 41,083,260 | USD | BNY Mellon   | 338,564                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |            |     |              | 339,207                    |               |
| Buy   | 3,149,386  | USD | to Sell | 2,899,539  | EUR | BNY Mellon   | (41,260)                   | 17/03/2020    |
| Buy   | 71,659     | SGD | to Sell | 51,725     | USD | BNY Mellon   | (384)                      | 17/03/2020    |
| Buy   | 2,960      | USD | to Sell | 2,891      | CHF | BNY Mellon   | (36)                       | 17/03/2020    |
| Buy   | 2,351      | USD | to Sell | 3,289      | SGD | BNY Mellon   | (5)                        | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (41,685)                   |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>297,522</b>             |               |

#### Invesco Asia Opportunities Equity Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy   | 1,423     | USD | to Sell | 2,241     | NZD | BNY Mellon   | 26                         | 17/03/2020    |
| Buy   | 4,780     | USD | to Sell | 7,223     | AUD | BNY Mellon   | 84                         | 17/03/2020    |
| Buy   | 250,841   | CHF | to Sell | 257,424   | USD | BNY Mellon   | 2,549                      | 17/03/2020    |
| Buy   | 3,649,113 | EUR | to Sell | 3,982,638 | USD | BNY Mellon   | 32,838                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |           |     |              | 35,497                     |               |
| Buy   | 171,294   | AUD | to Sell | 115,646   | USD | BNY Mellon   | (4,286)                    | 17/03/2020    |
| Buy   | 187,970   | USD | to Sell | 172,900   | EUR | BNY Mellon   | (2,289)                    | 17/03/2020    |
| Buy   | 53,379    | NZD | to Sell | 34,570    | USD | BNY Mellon   | (1,295)                    | 17/03/2020    |
| Buy   | 24,746    | USD | to Sell | 24,115    | CHF | BNY Mellon   | (246)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |           |     |              | (8,116)                    |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |           |     |         |           |     |              | <b>27,381</b>              |               |

#### Invesco Asian Equity Fund

| Details of Forward Foreign Exchange Contracts                               |         |     |         |         |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|---------|-----|---------|---------|-----|--------------|----------------------------|---------------|
| Buy   | 470,847 | EUR | to Sell | 513,905 | USD | BNY Mellon   | 4,215                      | 17/03/2020    |
| Buy   | 606,689 | CHF | to Sell | 622,610 | USD | BNY Mellon   | 6,164                      | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |         |     |         |         |     |              | 10,379                     |               |
| Buy   | 60,027  | USD | to Sell | 58,706  | CHF | BNY Mellon   | (816)                      | 17/03/2020    |
| Buy   | 57,221  | USD | to Sell | 52,675  | EUR | BNY Mellon   | (743)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |         |     |         |         |     |              | (1,559)                    |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |         |     |         |         |     |              | <b>8,820</b>               |               |



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco China A-Share Quality Core Equity Fund

| Details of Forward Foreign Exchange Contracts                               |        |     |         |         |     |              | Unrealised Gain/(Loss) | Maturity Date |
|---|--------|-----|---------|---------|-----|--------------|------------------------|---------------|
|   |        |     |         |         |     | Counterparty | CNH                    |               |
| Buy   | 3,710  | CNH | to Sell | 528     | USD | BNY Mellon   | 20                     | 17/03/2020    |
| Buy   | 20,326 | CHF | to Sell | 145,561 | CNH | BNY Mellon   | 1,798                  | 17/03/2020    |
| Buy   | 47,165 | EUR | to Sell | 358,552 | CNH | BNY Mellon   | 4,499                  | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |        |     |         |         |     |              | 6,317                  |               |
| Buy   | 31,132 | USD | to Sell | 218,260 | CNH | BNY Mellon   | (490)                  | 17/03/2020    |
| Buy   | 6,177  | CNH | to Sell | 806     | EUR | BNY Mellon   | (27)                   | 17/03/2020    |
| Buy   | 2,468  | CNH | to Sell | 342     | CHF | BNY Mellon   | (13)                   | 17/03/2020    |
| Buy   | 589    | EUR | to Sell | 4,535   | CNH | BNY Mellon   | -                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |        |     |         |         |     |              | (530)                  |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |        |     |         |         |     |              | <b>5,787</b>           |               |

#### Invesco China A-Share Quant Equity Fund

| Details of Forward Foreign Exchange Contracts                               |        |     |         |         |     |              | Unrealised Gain/(Loss) | Maturity Date |
|---|--------|-----|---------|---------|-----|--------------|------------------------|---------------|
|   |        |     |         |         |     | Counterparty | CNH                    |               |
| Buy   | 2,819  | CNH | to Sell | 401     | USD | BNY Mellon   | 15                     | 17/03/2020    |
| Buy   | 20,070 | CHF | to Sell | 143,702 | CNH | BNY Mellon   | 1,802                  | 17/03/2020    |
| Buy   | 47,153 | EUR | to Sell | 358,429 | CNH | BNY Mellon   | 4,528                  | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |        |     |         |         |     |              | 6,345                  |               |
| Buy   | 30,721 | USD | to Sell | 215,392 | CNH | BNY Mellon   | (497)                  | 17/03/2020    |
| Buy   | 4,811  | CNH | to Sell | 628     | EUR | BNY Mellon   | (21)                   | 17/03/2020    |
| Buy   | 1,926  | CNH | to Sell | 267     | CHF | BNY Mellon   | (10)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |        |     |         |         |     |              | (528)                  |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |        |     |         |         |     |              | <b>5,817</b>           |               |

#### Invesco Greater China Equity Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     |              | Unrealised Gain/(Loss) | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|------------------------|---------------|
|   |            |     |         |            |     | Counterparty | USD                    |               |
| Buy   | 1,862,887  | CHF | to Sell | 1,911,714  | USD | BNY Mellon   | 18,985                 | 17/03/2020    |
| Buy   | 29,915,976 | EUR | to Sell | 32,650,981 | USD | BNY Mellon   | 268,493                | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |            |     |              | 287,478                |               |
| Buy   | 3,507,790  | USD | to Sell | 3,220,247  | EUR | BNY Mellon   | (35,762)               | 17/03/2020    |
| Buy   | 4,345,359  | AUD | to Sell | 2,855,308  | USD | BNY Mellon   | (30,316)               | 17/03/2020    |
| Buy   | 74,757     | USD | to Sell | 73,008     | CHF | BNY Mellon   | (909)                  | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (66,987)               |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>220,491</b>         |               |

#### Invesco India Equity Fund

| Details of Forward Foreign Exchange Contracts                               |         |     |         |         |     |              | Unrealised Gain/(Loss) | Maturity Date |
|---|---------|-----|---------|---------|-----|--------------|------------------------|---------------|
|   |         |     |         |         |     | Counterparty | USD                    |               |
| Buy   | 499,321 | EUR | to Sell | 544,789 | USD | BNY Mellon   | 4,663                  | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |         |     |         |         |     |              | 4,663                  |               |
| Buy   | 64,961  | USD | to Sell | 59,877  | EUR | BNY Mellon   | (927)                  | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |         |     |         |         |     |              | (927)                  |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |         |     |         |         |     |              | <b>3,736</b>           |               |

#### Invesco PRC Equity Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     |              | Unrealised Gain/(Loss) | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|------------------------|---------------|
|   |            |     |         |            |     | Counterparty | USD                    |               |
| Buy   | 7,671      | USD | to Sell | 12,086     | NZD | BNY Mellon   | 137                    | 17/03/2020    |
| Buy   | 16,307     | USD | to Sell | 21,657     | CAD | BNY Mellon   | 210                    | 17/03/2020    |
| Buy   | 57,226     | CHF | to Sell | 58,727     | USD | BNY Mellon   | 582                    | 17/03/2020    |
| Buy   | 1,150,435  | USD | to Sell | 1,732,713  | AUD | BNY Mellon   | 23,968                 | 17/03/2020    |
| Buy   | 16,512,260 | EUR | to Sell | 18,021,882 | USD | BNY Mellon   | 148,172                | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |            |     |              | 173,069                |               |
| Buy   | 27,588,834 | AUD | to Sell | 18,624,426 | USD | BNY Mellon   | (688,454)              | 17/03/2020    |
| Buy   | 1,386,154  | USD | to Sell | 1,273,798  | EUR | BNY Mellon   | (15,530)               | 17/03/2020    |
| Buy   | 289,065    | NZD | to Sell | 187,205    | USD | BNY Mellon   | (7,013)                | 17/03/2020    |
| Buy   | 517,859    | CAD | to Sell | 391,037    | USD | BNY Mellon   | (6,142)                | 17/03/2020    |
| Buy   | 2,495      | USD | to Sell | 2,436      | CHF | BNY Mellon   | (30)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (717,169)              |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>(544,100)</b>       |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Energy Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy   | 7,487,658 | EUR | to Sell | 8,170,940 | USD | BNY Mellon   | 68,463                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |           |     |              | 68,463                     |               |
| Buy   | 1,318,583 | USD | to Sell | 1,210,093 | EUR | BNY Mellon   | (13,001)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |           |     |              | (13,001)                   |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |           |     |         |           |     |              | <b>55,462</b>              |               |

#### Invesco Global Consumer Trends Fund

| Details of Forward Foreign Exchange Contracts                               |             |     |         |            |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|-------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 100         | SGD | to Sell | 72         | USD | BNY Mellon   | -                          | 17/03/2020    |
| Buy   | 156,222     | USD | to Sell | 217,884    | SGD | BNY Mellon   | 114                        | 17/03/2020    |
| Buy   | 9,216       | USD | to Sell | 13,985     | AUD | BNY Mellon   | 124                        | 17/03/2020    |
| Buy   | 99,025      | USD | to Sell | 2,284,994  | CZK | BNY Mellon   | 206                        | 17/03/2020    |
| Buy   | 1,318,039   | CHF | to Sell | 1,352,591  | USD | BNY Mellon   | 13,427                     | 17/03/2020    |
| Buy   | 80,835,356  | EUR | to Sell | 88,180,016 | USD | BNY Mellon   | 771,031                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |             |     |         |            |     |              | 784,902                    |               |
| Buy   | 10,373,513  | USD | to Sell | 9,517,686  | EUR | BNY Mellon   | (99,727)                   | 17/03/2020    |
| Buy   | 115,941,375 | CZK | to Sell | 5,083,786  | USD | BNY Mellon   | (69,653)                   | 17/03/2020    |
| Buy   | 11,391,524  | SGD | to Sell | 8,223,307  | USD | BNY Mellon   | (61,589)                   | 17/03/2020    |
| Buy   | 128,461     | AUD | to Sell | 86,726     | USD | BNY Mellon   | (3,211)                    | 17/03/2020    |
| Buy   | 527,119     | USD | to Sell | 12,256,617 | CZK | BNY Mellon   | (2,945)                    | 17/03/2020    |
| Buy   | 1,100,668   | USD | to Sell | 1,540,243  | SGD | BNY Mellon   | (2,874)                    | 17/03/2020    |
| Buy   | 175,284     | USD | to Sell | 170,972    | CHF | BNY Mellon   | (1,912)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |             |     |         |            |     |              | (241,911)                  |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |             |     |         |            |     |              | <b>542,991</b>             |               |

#### Invesco Global Income Real Estate Securities Fund

| Details of Forward Foreign Exchange Contracts                               |         |     |         |           |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|---------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy   | 227     | USD | to Sell | 347       | AUD | BNY Mellon   | 2                          | 17/03/2020    |
| Buy   | 26,508  | USD | to Sell | 20,511    | GBP | BNY Mellon   | 72                         | 17/03/2020    |
| Buy   | 18,861  | EUR | to Sell | 20,586    | USD | BNY Mellon   | 169                        | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |         |     |         |           |     |              | 243                        |               |
| Buy   | 902,171 | GBP | to Sell | 1,171,872 | USD | BNY Mellon   | (9,104)                    | 17/03/2020    |
| Buy   | 15,628  | AUD | to Sell | 10,551    | USD | BNY Mellon   | (391)                      | 17/03/2020    |
| Buy   | 474     | USD | to Sell | 435       | EUR | BNY Mellon   | (5)                        | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |         |     |         |           |     |              | (9,500)                    |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |         |     |         |           |     |              | <b>(9,257)</b>             |               |

#### Invesco Global Real Estate Securities Fund

| Details of Forward Foreign Exchange Contracts                               |           |     |         |            |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|-----------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 9,675,858 | EUR | to Sell | 10,556,649 | USD | BNY Mellon   | 90,643                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |           |     |         |            |     |              | 90,643                     |               |
| Buy   | 1,950,375 | USD | to Sell | 1,786,592  | EUR | BNY Mellon   | (15,587)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |           |     |         |            |     |              | (15,587)                   |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |           |     |         |            |     |              | <b>75,056</b>              |               |

#### Invesco Gold & Precious Metals Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 17,168,164 | EUR | to Sell | 18,728,517 | USD | BNY Mellon   | 163,293                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |            |     |              | 163,293                    |               |
| Buy   | 1,619,337  | USD | to Sell | 1,485,282  | EUR | BNY Mellon   | (15,064)                   | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (15,064)                   |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>148,229</b>             |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Pan European Equity Long/Short Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |            |              | Unrealised Gain/(Loss)               | Maturity Date |
|--|-----------|-----|---------|------------|--------------|--------------------------------------|---------------|
|  |           |     |         |            | Counterparty | EUR                                  |               |
| Buy  | 5,948     | EUR | to Sell | 6,476      | USD          | BNY Mellon                           | 63            |
| Buy  | 107,312   | CHF | to Sell | 100,905    | EUR          | BNY Mellon                           | 166           |
| Buy  | 56,854    | EUR | to Sell | 600,000    | SEK          | Royal Bank of Canada (London Branch) | 674           |
| Buy  | 200,000   | GBP | to Sell | 233,363    | EUR          | Barclays                             | 922           |
| Buy  | 222,188   | EUR | to Sell | 2,247,000  | NOK          | Barclays                             | 6,310         |
| Buy  | 1,018,913 | EUR | to Sell | 10,741,000 | SEK          | Barclays                             | 13,207        |
| Buy  | 3,313,478 | EUR | to Sell | 2,800,000  | GBP          | Barclays                             | 33,485        |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |            |              | 54,827                               |               |
| Buy  | 100,000   | GBP | to Sell | 119,431    | EUR          | Barclays                             | (2,289)       |
| Buy  | 118,017   | USD | to Sell | 108,175    | EUR          | BNY Mellon                           | (926)         |
| Buy  | 800,000   | SEK | to Sell | 75,669     | EUR          | Barclays                             | (763)         |
| Buy  | 100,000   | NOK | to Sell | 9,851      | EUR          | Barclays                             | (243)         |
| Buy  | 5,627     | EUR | to Sell | 5,978      | CHF          | BNY Mellon                           | (3)           |
| Buy  | 1,094     | CHF | to Sell | 1,031      | EUR          | BNY Mellon                           | -             |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |            |              | (4,224)                              |               |
| Total net unrealised gain on open forward foreign exchange contracts |           |     |         |            |              | 50,603                               |               |

#### Invesco Active Multi-Sector Credit Fund

| Details of Forward Foreign Exchange Contracts                        |             |     |         |             |              | Unrealised Gain/(Loss) | Maturity Date |
|--|-------------|-----|---------|-------------|--------------|------------------------|---------------|
|  |             |     |         |             | Counterparty | EUR                    |               |
| Buy  | 6,323       | EUR | to Sell | 5,326       | GBP          | BNY Mellon             | 86            |
| Buy  | 112,740,576 | JPY | to Sell | 1,040,000   | USD          | Citigroup              | 3,436         |
| Buy  | 49,057,627  | JPY | to Sell | 450,000     | USD          | CIBC                   | 3,792         |
| Buy  | 800,000     | EUR | to Sell | 874,379     | USD          | Citigroup              | 8,036         |
| Buy  | 1,154,339   | EUR | to Sell | 1,674,000   | CAD          | Goldman Sachs          | 28,558        |
| Buy  | 6,248,921   | EUR | to Sell | 5,269,043   | GBP          | Citigroup              | 92,267        |
| Buy  | 140,026,866 | EUR | to Sell | 152,819,021 | USD          | Goldman Sachs          | 1,728,784     |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |             |              | 1,864,959              |               |
| Buy  | 39,913,337  | GBP | to Sell | 47,516,727  | EUR          | BNY Mellon             | (767,752)     |
| Buy  | 1,490,000   | USD | to Sell | 165,694,705 | JPY          | Goldman Sachs          | (39,813)      |
| Buy  | 771,588     | USD | to Sell | 707,335     | EUR          | BNY Mellon             | (6,145)       |
| Buy  | 25,840      | CAD | to Sell | 17,818      | EUR          | Goldman Sachs          | (441)         |
| Buy  | 200,000     | USD | to Sell | 181,078     | EUR          | Morgan Stanley         | (82)          |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |             |              | (814,233)              |               |
| Total net unrealised gain on open forward foreign exchange contracts |             |     |         |             |              | 1,050,726              |               |

#### Invesco Asian Bond Fund

| Details of Forward Foreign Exchange Contracts                        |               |     |         |             |              | Unrealised Gain/(Loss) | Maturity Date |
|--|---------------|-----|---------|-------------|--------------|------------------------|---------------|
|  |               |     |         |             | Counterparty | USD                    |               |
| Buy  | 28,094,311    | CNH | to Sell | 3,994,840   | USD          | BNY Mellon             | 21,427        |
| Total unrealised gain on open forward foreign exchange contracts     |               |     |         |             |              | 21,427                 |               |
| Buy  | 2,716,167,133 | CNH | to Sell | 389,289,636 | USD          | BNY Mellon             | (995,603)     |
| Buy  | 469,116       | AUD | to Sell | 316,717     | USD          | BNY Mellon             | (11,736)      |
| Total unrealised loss on open forward foreign exchange contracts     |               |     |         |             |              | (1,007,339)            |               |
| Total net unrealised loss on open forward foreign exchange contracts |               |     |         |             |              | (985,912)              |               |

#### Invesco Belt and Road Debt Fund

| Details of Forward Foreign Exchange Contracts                        |             |     |         |             |              | Unrealised Gain/(Loss) | Maturity Date |
|--|-------------|-----|---------|-------------|--------------|------------------------|---------------|
|  |             |     |         |             | Counterparty | USD                    |               |
| Buy  | 56,430      | SEK | to Sell | 5,772       | USD          | BNY Mellon             | 42            |
| Buy  | 132,431     | CHF | to Sell | 135,906     | USD          | BNY Mellon             | 1,345         |
| Buy  | 302,480,359 | EUR | to Sell | 329,994,147 | USD          | BNY Mellon             | 2,854,573     |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |             |              | 2,855,960              |               |
| Buy  | 132,616     | USD | to Sell | 122,233     | EUR          | BNY Mellon             | (1,889)       |
| Buy  | 17,585      | GBP | to Sell | 22,837      | USD          | BNY Mellon             | (173)         |
| Buy  | 138,535     | SEK | to Sell | 14,419      | USD          | BNY Mellon             | (146)         |
| Buy  | 14,006      | SGD | to Sell | 10,111      | USD          | BNY Mellon             | (76)          |
| Buy  | 64          | USD | to Sell | 626         | SEK          | BNY Mellon             | -             |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |             |              | (2,284)                |               |
| Total net unrealised gain on open forward foreign exchange contracts |             |     |         |             |              | 2,853,676              |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

| Invesco Bond Fund  |               |     |         |                |     | Unrealised<br>Gain/(Loss)               | Maturity Date |
|--|---------------|-----|---------|----------------|-----|---|---------------|
| Details of Forward Foreign Exchange Contracts                        |               |     |         |                |     | USD                                     |               |
| Buy  | 441,113       | USD | to Sell | 400,000        | EUR | Royal Bank of Canada<br>(London Branch) | 898           |
| Buy  | 4,750,000     | USD | to Sell | 33,215,852     | CNH | Citigroup                               | 1,860         |
| Buy  | 7,423,025     | NZD | to Sell | 7,110,000      | AUD | Goldman Sachs                           | 4,790         |
| Buy  | 831,759       | USD | to Sell | 750,000        | EUR | Citigroup                               | 6,356         |
| Buy  | 550,000       | EUR | to Sell | 595,124        | USD | Citigroup                               | 10,172        |
| Buy  | 398,940       | USD | to Sell | 520,000        | CAD | CIBC                                    | 12,453        |
| Buy  | 29,930,000    | CNH | to Sell | 4,264,019      | USD | Barclays                                | 14,414        |
| Buy  | 1,639,214,093 | JPY | to Sell | 15,080,741     | USD | Barclays                                | 15,662        |
| Buy  | 222,105,000   | THB | to Sell | 7,023,372      | USD | Deutsche Bank                           | 18,043        |
| Buy  | 1,339,378     | USD | to Sell | 1,200,000      | EUR | Goldman Sachs                           | 18,733        |
| Buy  | 686,276       | USD | to Sell | 2,627,720      | PLN | Barclays                                | 19,067        |
| Buy  | 906,271       | USD | to Sell | 17,462,101     | MXN | Barclays                                | 24,650        |
| Buy  | 6,590,000     | AUD | to Sell | 6,822,232      | NZD | Goldman Sachs                           | 31,654        |
| Buy  | 712,713       | USD | to Sell | 13,488,000     | MXN | Goldman Sachs                           | 31,734        |
| Buy  | 754,347       | USD | to Sell | 6,806,046      | NOK | Barclays                                | 34,974        |
| Buy  | 2,935,810     | USD | to Sell | 2,630,000      | EUR | CIBC                                    | 41,398        |
| Buy  | 893,955       | USD | to Sell | 1,300,000      | AUD | Goldman Sachs                           | 48,765        |
| Buy  | 7,136,080     | USD | to Sell | 223,071,400    | THB | Goldman Sachs                           | 64,027        |
| Buy  | 4,750,000     | USD | to Sell | 5,621,625,000  | KRW | Barclays                                | 107,207       |
| Buy  | 3,295,000     | EUR | to Sell | 33,213,122     | NOK | Goldman Sachs                           | 115,770       |
| Buy  | 7,354,311     | USD | to Sell | 28,500,000     | PLN | Goldman Sachs                           | 117,824       |
| Buy  | 5,689,542     | USD | to Sell | 7,494,496      | CAD | Barclays                                | 119,301       |
| Buy  | 6,049,589     | CAD | to Sell | 6,978,078      | NZD | Citigroup                               | 146,359       |
| Buy  | 6,308,146     | USD | to Sell | 121,715,000    | MXN | Citigroup                               | 163,034       |
| Buy  | 18,588,917    | EUR | to Sell | 20,288,800     | USD | BNY Mellon                              | 166,404       |
| Buy  | 2,616,020     | USD | to Sell | 164,600,000    | RUB | Goldman Sachs                           | 169,035       |
| Buy  | 3,590,533     | USD | to Sell | 228,331,670    | RUB | Barclays                                | 196,096       |
| Buy  | 2,570,004     | USD | to Sell | 37,000,000     | ZAR | Citigroup                               | 202,069       |
| Buy  | 6,977,712     | USD | to Sell | 5,236,057      | GBP | Barclays                                | 228,819       |
| Buy  | 5,745,964     | USD | to Sell | 79,943,505,000 | IDR | Barclays                                | 232,018       |
| Buy  | 20,284,452    | USD | to Sell | 18,069,300     | EUR | Barclays                                | 398,522       |
| Total unrealised gain on open forward foreign exchange contracts     |               |     |         |                |     | 2,762,108                               |               |
| Buy  | 7,506,319     | NZD | to Sell | 4,958,738      | USD | Barclays                                | (279,483)     |
| Buy  | 301,570,000   | RUB | to Sell | 4,720,883      | USD | Morgan Stanley                          | (237,667)     |
| Buy  | 76,804,099    | NOK | to Sell | 7,585,048      | EUR | Goldman Sachs                           | (229,727)     |
| Buy  | 66,815,000    | MXN | to Sell | 3,566,013      | USD | Goldman Sachs                           | (192,677)     |
| Buy  | 2,590,000     | AUD | to Sell | 1,774,090      | USD | CIBC                                    | (90,210)      |
| Buy  | 5,467,000     | EUR | to Sell | 6,088,829      | USD | CIBC                                    | (72,193)      |
| Buy  | 10,813,522    | SEK | to Sell | 1,159,933      | USD | Barclays                                | (45,739)      |
| Buy  | 1,089,917     | AUD | to Sell | 751,961        | USD | Barclays                                | (43,356)      |
| Buy  | 27,020,000    | THB | to Sell | 895,372        | USD | Barclays                                | (38,755)      |
| Buy  | 18,391,748    | CNH | to Sell | 2,660,000      | USD | Citigroup                               | (30,936)      |
| Buy  | 4,598,211     | USD | to Sell | 311,000,000    | RUB | Barclays                                | (25,194)      |
| Buy  | 3,515,790     | EUR | to Sell | 3,890,000      | USD | Goldman Sachs                           | (20,744)      |
| Buy  | 3,320,000     | MYR | to Sell | 803,894        | USD | Barclays                                | (17,239)      |
| Buy  | 720,000       | SGD | to Sell | 532,426        | USD | Barclays                                | (16,558)      |
| Buy  | 5,700,791,000 | KRW | to Sell | 4,722,396      | USD | Barclays                                | (14,222)      |
| Buy  | 487,854       | GBP | to Sell | 640,000        | USD | Goldman Sachs                           | (11,192)      |
| Buy  | 2,945,327     | DKK | to Sell | 442,931        | USD | Barclays                                | (9,091)       |
| Buy  | 450,000       | EUR | to Sell | 503,877        | USD | Barclays                                | (8,635)       |
| Buy  | 581,872       | CAD | to Sell | 440,000        | USD | Goldman Sachs                           | (7,527)       |
| Buy  | 434,550       | USD | to Sell | 400,000        | EUR | Goldman Sachs                           | (5,664)       |
| Buy  | 4,130,000     | EUR | to Sell | 43,036,665     | NOK | Citigroup                               | (3,593)       |
| Buy  | 330,432       | USD | to Sell | 36,230,000     | JPY | CIBC                                    | (3,230)       |
| Buy  | 4,787,590     | CZK | to Sell | 210,030        | USD | Barclays                                | (2,986)       |
| Buy  | 283,831       | USD | to Sell | 260,435        | EUR | BNY Mellon                              | (2,751)       |
| Buy  | 204,573       | USD | to Sell | 199,754        | CHF | Barclays                                | (2,483)       |
| Buy  | 161,521,364   | JPY | to Sell | 1,490,000      | USD | Goldman Sachs                           | (2,463)       |
| Buy  | 1,098,333     | USD | to Sell | 1,000,000      | EUR | Barclays                                | (2,204)       |
| Buy  | 710,000       | AUD | to Sell | 742,365        | NZD | Goldman Sachs                           | (1,168)       |
| Buy  | 867,146       | ILS | to Sell | 250,449        | USD | Barclays                                | (379)         |
| Total unrealised loss on open forward foreign exchange contracts     |               |     |         |                |     | (1,418,066)                             |               |
| Total net unrealised gain on open forward foreign exchange contracts |               |     |         |                |     | 1,344,042                               |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Markets Local Debt Fund

| Details of Forward Foreign Exchange Contracts |             |     |         |                 |                     | Unrealised<br>Gain/(Loss) | Maturity Date |
|---|-------------|-----|---------|-----------------|---------------------|---------------------------|---------------|
|   |             |     |         |                 | Counterparty        | USD                       |               |
| Buy   | 69          | USD | to Sell | 53              | GBP BNY Mellon      | 1                         | 17/03/2020    |
| Buy   | 5,446       | USD | to Sell | 8,252           | AUD BNY Mellon      | 81                        | 17/03/2020    |
| Buy   | 20,456      | CHF | to Sell | 20,992          | USD BNY Mellon      | 208                       | 17/03/2020    |
| Buy   | 848,354     | USD | to Sell | 43,300,000      | PHP Merrill Lynch   | 1,261                     | 18/03/2020    |
| Buy   | 1,174,714   | USD | to Sell | 360,400,000     | HUF Morgan Stanley  | 5,775                     | 18/03/2020    |
| Buy   | 9,500,000   | MXN | to Sell | 473,136         | USD Barclays        | 6,576                     | 18/03/2020    |
| Buy   | 400,892     | USD | to Sell | 121,000,000     | HUF Goldman Sachs   | 8,435                     | 18/03/2020    |
| Buy   | 942,263     | USD | to Sell | 47,700,000      | PHP JP Morgan Chase | 9,091                     | 18/03/2020    |
| Buy   | 40,530,000  | MXN | to Sell | 2,036,920       | USD JP Morgan Chase | 9,683                     | 18/03/2020    |
| Buy   | 697,071     | USD | to Sell | 2,700,000       | PLN JP Morgan Chase | 11,510                    | 18/03/2020    |
| Buy   | 860,290     | USD | to Sell | 770,000         | EUR JP Morgan Chase | 12,930                    | 18/03/2020    |
| Buy   | 160,600,000 | INR | to Sell | 2,201,810       | USD Merrill Lynch   | 13,922                    | 18/03/2020    |
| Buy   | 845,434     | USD | to Sell | 753,000         | EUR Citigroup       | 16,782                    | 18/03/2020    |
| Buy   | 1,202,281   | USD | to Sell | 365,100,000     | HUF Merrill Lynch   | 18,097                    | 18/03/2020    |
| Buy   | 2,922,349   | USD | to Sell | 210,000,000     | INR Citigroup       | 25,066                    | 18/03/2020    |
| Buy   | 196,800,000 | THB | to Sell | 6,213,179       | USD JP Morgan Chase | 25,866                    | 18/03/2020    |
| Buy   | 1,272,338   | USD | to Sell | 4,280,000       | PEN Citigroup       | 27,257                    | 18/03/2020    |
| Buy   | 1,982,249   | USD | to Sell | 6,700,000       | PEN Deutsche Bank   | 33,173                    | 18/03/2020    |
| Buy   | 1,495,505   | USD | to Sell | 28,899,500      | MXN Goldman Sachs   | 36,196                    | 18/03/2020    |
| Buy   | 1,273,194   | USD | to Sell | 86,800,000      | RUB Goldman Sachs   | 36,803                    | 08/02/2021    |
| Buy   | 850,000     | EUR | to Sell | 62,568,670      | RUB Goldman Sachs   | 44,065                    | 05/11/2020    |
| Buy   | 3,979,461   | USD | to Sell | 124,000,000     | THB Merrill Lynch   | 48,355                    | 18/03/2020    |
| Buy   | 2,601,314   | USD | to Sell | 80,500,000      | THB Citigroup       | 49,265                    | 18/03/2020    |
| Buy   | 1,527,785   | USD | to Sell | 98,300,000      | RUB Citigroup       | 66,262                    | 18/03/2020    |
| Buy   | 5,885,326   | USD | to Sell | 25,496,550      | RON Barclays        | 67,594                    | 18/03/2020    |
| Buy   | 2,867,516   | USD | to Sell | 88,240,000      | THB Morgan Stanley  | 70,091                    | 18/03/2020    |
| Buy   | 1,713,354   | USD | to Sell | 506,300,000     | HUF Citigroup       | 71,195                    | 18/03/2020    |
| Buy   | 8,668,252   | USD | to Sell | 198,700,000     | CZK Citigroup       | 75,149                    | 18/03/2020    |
| Buy   | 2,142,998   | USD | to Sell | 12,935,000      | TRY Merrill Lynch   | 81,514                    | 18/03/2020    |
| Buy   | 927,363     | USD | to Sell | 3,796,997       | BRL Goldman Sachs   | 83,649                    | 31/03/2020    |
| Buy   | 2,440,000   | EUR | to Sell | 42,456,000      | ZAR JP Morgan Chase | 104,187                   | 10/12/2020    |
| Buy   | 9,325,371   | USD | to Sell | 41,358,022      | BRL Merrill Lynch   | 118,520                   | 03/03/2020    |
| Buy   | 3,156,606   | USD | to Sell | 934,401,000     | HUF JP Morgan Chase | 125,922                   | 18/03/2020    |
| Buy   | 4,837,090   | USD | to Sell | 3,858,015,000   | CLP Morgan Stanley  | 129,839                   | 18/03/2020    |
| Buy   | 10,286,017  | USD | to Sell | 735,400,000     | INR JP Morgan Chase | 140,006                   | 18/03/2020    |
| Buy   | 2,621,455   | USD | to Sell | 38,600,000      | ZAR Morgan Stanley  | 150,724                   | 18/03/2020    |
| Buy   | 11,602,354  | USD | to Sell | 10,400,000      | EUR Merrill Lynch   | 157,494                   | 18/03/2020    |
| Buy   | 6,082,375   | USD | to Sell | 37,150,000      | TRY Citigroup       | 161,683                   | 18/03/2020    |
| Buy   | 2,216,144   | USD | to Sell | 31,900,000      | ZAR Merrill Lynch   | 174,270                   | 18/03/2020    |
| Buy   | 3,320,000   | EUR | to Sell | 15,611,636      | BRL JP Morgan Chase | 181,714                   | 18/03/2020    |
| Buy   | 10,623,696  | USD | to Sell | 44,047,905      | MYR Goldman Sachs   | 186,143                   | 18/03/2020    |
| Buy   | 4,464,252   | USD | to Sell | 3,506,000,000   | CLP JP Morgan Chase | 186,502                   | 18/03/2020    |
| Buy   | 2,652,749   | USD | to Sell | 166,552,828     | RUB Morgan Stanley  | 205,155                   | 17/06/2020    |
| Buy   | 3,748,719   | USD | to Sell | 2,903,205,000   | CLP Citigroup       | 206,453                   | 18/03/2020    |
| Buy   | 9,789,016   | USD | to Sell | 60,040,000      | TRY JP Morgan Chase | 220,285                   | 18/03/2020    |
| Buy   | 6,210,076   | USD | to Sell | 7,253,100,000   | KRW JP Morgan Chase | 220,786                   | 18/03/2020    |
| Buy   | 5,445,958   | USD | to Sell | 164,800,000     | THB JP Morgan Chase | 221,391                   | 18/03/2020    |
| Buy   | 7,061,615   | USD | to Sell | 106,360,000     | ZAR JP Morgan Chase | 253,661                   | 18/03/2020    |
| Buy   | 6,241,269   | USD | to Sell | 188,600,000     | THB Goldman Sachs   | 262,184                   | 18/03/2020    |
| Buy   | 8,679,559   | USD | to Sell | 33,150,000      | PLN Citigroup       | 262,393                   | 18/03/2020    |
| Buy   | 5,433,135   | USD | to Sell | 18,124,000,000  | COP Morgan Stanley  | 263,181                   | 18/03/2020    |
| Buy   | 8,019,004   | USD | to Sell | 55,700,000      | TRY JP Morgan Chase | 276,173                   | 17/03/2021    |
| Buy   | 5,228,792   | USD | to Sell | 22,232,378      | BRL Citigroup       | 279,566                   | 03/03/2020    |
| Buy   | 15,199,852  | USD | to Sell | 51,198,000      | PEN JP Morgan Chase | 306,008                   | 18/03/2020    |
| Buy   | 7,333,468   | USD | to Sell | 138,600,000     | MXN Deutsche Bank   | 334,721                   | 18/03/2020    |
| Buy   | 16,971,452  | USD | to Sell | 329,345,000     | MXN JP Morgan Chase | 340,844                   | 18/03/2020    |
| Buy   | 11,325,761  | USD | to Sell | 38,264,220,000  | COP JP Morgan Chase | 410,717                   | 18/03/2020    |
| Buy   | 11,330,908  | USD | to Sell | 215,750,000     | MXN Morgan Stanley  | 436,394                   | 18/03/2020    |
| Buy   | 6,886,249   | USD | to Sell | 100,760,000     | ZAR Barclays        | 436,743                   | 18/03/2020    |
| Buy   | 19,757,707  | USD | to Sell | 278,528,800,000 | IDR Merrill Lynch   | 536,502                   | 18/03/2020    |
| Buy   | 14,786,218  | USD | to Sell | 281,820,000     | MXN Merrill Lynch   | 555,433                   | 18/03/2020    |
| Buy   | 10,006,110  | USD | to Sell | 59,270,000      | TRY Morgan Stanley  | 560,096                   | 18/03/2020    |
| Buy   | 32,877,068  | EUR | to Sell | 35,573,313      | USD BNY Mellon      | 604,540                   | 17/03/2020    |
| Buy   | 14,051,940  | USD | to Sell | 194,813,000,000 | IDR JP Morgan Chase | 607,942                   | 18/03/2020    |
| Buy   | 7,738,872   | USD | to Sell | 479,400,000     | RUB Merrill Lynch   | 611,158                   | 18/03/2020    |
| Buy   | 11,579,020  | USD | to Sell | 49,250,480      | BRL JP Morgan Chase | 615,201                   | 03/03/2020    |



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Emerging Markets Local Debt Fund (continued)

| Invesco Emerging Markets Local Debt Fund (continued)             |                 |     |         |                 |     |                 | Unrealised<br>Gain/(Loss) |               |
|--|-----------------|-----|---------|-----------------|-----|-----------------|---------------------------|---------------|
| Details of Forward Foreign Exchange Contracts                    |                 |     |         |                 |     | Counterparty    | USD                       | Maturity Date |
| Buy  | 16,906,153      | USD | to Sell | 232,454,300,000 | IDR | Citigroup       | 864,539                   | 18/03/2020    |
| Buy  | 17,770,018      | USD | to Sell | 1,133,320,000   | RUB | JP Morgan Chase | 919,829                   | 18/03/2020    |
| Buy  | 12,439,712      | USD | to Sell | 179,871,000     | ZAR | Goldman Sachs   | 926,422                   | 18/03/2020    |
| Buy  | 30,081,634      | USD | to Sell | 101,745,880,000 | COP | Citigroup       | 1,058,155                 | 18/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |                 |     |         |                 |     |                 | 15,569,328                |               |
| Buy  | 94,400,000      | BRL | to Sell | 22,146,215      | USD | JP Morgan Chase | (1,131,507)               | 03/03/2020    |
| Buy  | 1,056,375,000   | THB | to Sell | 34,497,403      | USD | JP Morgan Chase | (1,007,708)               | 18/03/2020    |
| Buy  | 159,600,000     | ZAR | to Sell | 11,127,968      | USD | Goldman Sachs   | (912,197)                 | 18/03/2020    |
| Buy  | 244,385,000,000 | IDR | to Sell | 17,660,410      | USD | Citigroup       | (795,461)                 | 18/03/2020    |
| Buy  | 489,960,154     | THB | to Sell | 16,173,274      | USD | Citigroup       | (640,327)                 | 18/03/2020    |
| Buy  | 132,200,000     | ZAR | to Sell | 9,077,394       | USD | Merrill Lynch   | (615,458)                 | 18/03/2020    |
| Buy  | 102,390,000     | TRY | to Sell | 16,907,017      | USD | JP Morgan Chase | (588,856)                 | 18/03/2020    |
| Buy  | 44,559,000,000  | COP | to Sell | 13,241,172      | USD | JP Morgan Chase | (530,513)                 | 18/03/2020    |
| Buy  | 661,591,600     | RUB | to Sell | 10,349,173      | USD | Goldman Sachs   | (512,636)                 | 18/03/2020    |
| Buy  | 243,170,000     | MXN | to Sell | 12,765,615      | USD | Deutsche Bank   | (486,501)                 | 18/03/2020    |
| Buy  | 403,400,000     | RUB | to Sell | 6,403,302       | USD | JP Morgan Chase | (405,555)                 | 18/03/2020    |
| Buy  | 168,475,000     | ZAR | to Sell | 11,170,173      | USD | JP Morgan Chase | (386,325)                 | 18/03/2020    |
| Buy  | 227,050,000     | MXN | to Sell | 11,805,803      | USD | JP Morgan Chase | (340,685)                 | 18/03/2020    |
| Buy  | 357,215,000     | RUB | to Sell | 5,644,979       | USD | Citigroup       | (333,910)                 | 18/03/2020    |
| Buy  | 421,212,000     | RUB | to Sell | 6,600,000       | USD | Morgan Stanley  | (326,476)                 | 03/03/2020    |
| Buy  | 127,245,000,000 | IDR | to Sell | 9,096,837       | USD | JP Morgan Chase | (315,691)                 | 18/03/2020    |
| Buy  | 58,775,000      | PLN | to Sell | 15,238,909      | USD | JP Morgan Chase | (315,262)                 | 18/03/2020    |
| Buy  | 23,578,000,000  | COP | to Sell | 7,030,863       | USD | Morgan Stanley  | (305,131)                 | 18/03/2020    |
| Buy  | 18,440,880      | BRL | to Sell | 4,379,008       | USD | Citigroup       | (273,821)                 | 03/03/2020    |
| Buy  | 184,500,000     | RUB | to Sell | 2,938,600       | USD | Morgan Stanley  | (227,262)                 | 17/06/2020    |
| Buy  | 35,230,000      | PLN | to Sell | 9,149,309       | USD | Merrill Lynch   | (204,007)                 | 18/03/2020    |
| Buy  | 3,620,550,000   | CLP | to Sell | 4,584,328       | USD | JP Morgan Chase | (166,813)                 | 18/03/2020    |
| Buy  | 76,420,000      | MXN | to Sell | 4,024,286       | USD | BNY Mellon      | (165,381)                 | 18/03/2020    |
| Buy  | 36,755,000      | MYR | to Sell | 8,856,296       | USD | Goldman Sachs   | (146,864)                 | 18/03/2020    |
| Buy  | 88,900,000      | MXN | to Sell | 4,624,032       | USD | Barclays        | (134,937)                 | 18/03/2020    |
| Buy  | 17,700,000      | PLN | to Sell | 4,628,317       | USD | Deutsche Bank   | (134,084)                 | 18/03/2020    |
| Buy  | 9,200,000       | EUR | to Sell | 10,254,504      | USD | Merrill Lynch   | (130,205)                 | 18/03/2020    |
| Buy  | 33,300,000      | ZAR | to Sell | 2,261,515       | USD | Morgan Stanley  | (130,028)                 | 18/03/2020    |
| Buy  | 118,600,000     | CZK | to Sell | 5,248,484       | USD | JP Morgan Chase | (119,435)                 | 18/03/2020    |
| Buy  | 41,358,022      | BRL | to Sell | 9,307,952       | USD | Merrill Lynch   | (118,637)                 | 02/04/2020    |
| Buy  | 15,740,000      | PLN | to Sell | 4,101,887       | USD | Goldman Sachs   | (105,320)                 | 18/03/2020    |
| Buy  | 672,080,000     | HUF | to Sell | 2,273,177       | USD | Citigroup       | (93,318)                  | 18/03/2020    |
| Buy  | 12,421,000,000  | COP | to Sell | 3,636,124       | USD | Citigroup       | (92,977)                  | 18/03/2020    |
| Buy  | 74,689,560      | RUB | to Sell | 1,200,000       | USD | Goldman Sachs   | (91,242)                  | 31/03/2020    |
| Buy  | 165,010,000     | CZK | to Sell | 7,222,637       | USD | Citigroup       | (86,512)                  | 18/03/2020    |
| Buy  | 7,253,100,000   | KRW | to Sell | 6,074,114       | USD | JP Morgan Chase | (84,825)                  | 18/03/2020    |
| Buy  | 723,000,000     | CLP | to Sell | 964,643         | USD | Morgan Stanley  | (82,494)                  | 18/03/2020    |
| Buy  | 49,890,000      | MXN | to Sell | 2,601,235       | USD | Citigroup       | (81,989)                  | 18/03/2020    |
| Buy  | 27,406,550      | RON | to Sell | 6,335,076       | USD | JP Morgan Chase | (81,526)                  | 18/03/2020    |
| Buy  | 4,360,000       | EUR | to Sell | 4,875,094       | USD | JP Morgan Chase | (77,056)                  | 18/03/2020    |
| Buy  | 29,100,000      | ZAR | to Sell | 1,939,126       | USD | Citigroup       | (76,476)                  | 18/03/2020    |
| Buy  | 19,490,000      | RON | to Sell | 4,514,870       | USD | Citigroup       | (67,696)                  | 18/03/2020    |
| Buy  | 10,200,000      | PEN | to Sell | 3,034,244       | USD | JP Morgan Chase | (66,994)                  | 18/03/2020    |
| Buy  | 323,200,000     | INR | to Sell | 4,525,170       | USD | JP Morgan Chase | (66,113)                  | 18/03/2020    |
| Buy  | 103,200,000     | THB | to Sell | 3,337,183       | USD | Goldman Sachs   | (65,489)                  | 18/03/2020    |
| Buy  | 132,850,000     | THB | to Sell | 4,271,414       | USD | Morgan Stanley  | (59,741)                  | 18/03/2020    |
| Buy  | 7,800,000       | TRY | to Sell | 1,301,155       | USD | Morgan Stanley  | (58,049)                  | 18/03/2020    |
| Buy  | 15,800,000      | PLN | to Sell | 4,065,275       | USD | Citigroup       | (53,473)                  | 18/03/2020    |
| Buy  | 395,400,000     | HUF | to Sell | 1,334,909       | USD | Merrill Lynch   | (52,448)                  | 18/03/2020    |
| Buy  | 1,068,600,000   | CLP | to Sell | 1,355,919       | USD | Citigroup       | (52,096)                  | 18/03/2020    |
| Buy  | 58,800,000      | RUB | to Sell | 914,037         | USD | Merrill Lynch   | (39,799)                  | 18/03/2020    |
| Buy  | 7,730,000       | PLN | to Sell | 2,002,288       | USD | BNY Mellon      | (39,552)                  | 18/03/2020    |
| Buy  | 86,800,000      | RUB | to Sell | 1,275,186       | USD | Goldman Sachs   | (38,795)                  | 08/02/2021    |
| Buy  | 17,305,600,000  | IDR | to Sell | 1,221,716       | USD | BNY Mellon      | (27,460)                  | 18/03/2020    |
| Buy  | 45,900,000      | CZK | to Sell | 2,008,919       | USD | Morgan Stanley  | (23,899)                  | 18/03/2020    |
| Buy  | 4,700,000       | RON | to Sell | 1,092,611       | USD | Goldman Sachs   | (20,178)                  | 18/03/2020    |
| Buy  | 2,160,000       | EUR | to Sell | 2,408,594       | USD | Merrill Lynch   | (19,554)                  | 17/06/2020    |
| Buy  | 7,072,505,000   | COP | to Sell | 2,035,956       | USD | Merrill Lynch   | (18,492)                  | 18/03/2020    |
| Buy  | 2,800,000       | PEN | to Sell | 832,516         | USD | Citigroup       | (17,977)                  | 18/03/2020    |
| Buy  | 1,700,000       | TRY | to Sell | 284,978         | USD | Citigroup       | (14,044)                  | 18/03/2020    |
| Buy  | 994,582         | USD | to Sell | 19,970,000      | MXN | Barclays        | (13,823)                  | 18/03/2020    |

## 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  | 61,600,000  | INR | to Sell | 862,754   | USD | Citigroup       | (12,885)                   | 18/03/2020    |
| Buy  | 1,800,000   | TRY | to Sell | 299,530   | USD | Merrill Lynch   | (12,659)                   | 18/03/2020    |
| Buy  | 4,200,938   | BRL | to Sell | 945,263   | USD | Citigroup       | (11,859)                   | 02/04/2020    |
| Buy  | 199,000,000 | HUF | to Sell | 653,992   | USD | Deutsche Bank   | (8,546)                    | 18/03/2020    |
| Buy  | 764,846     | AUD | to Sell | 505,315   | USD | BNY Mellon      | (8,076)                    | 17/03/2020    |
| Buy  | 93,037,000  | CZK | to Sell | 4,031,462 | USD | Merrill Lynch   | (7,927)                    | 18/03/2020    |
| Buy  | 91,010,000  | PHP | to Sell | 1,785,869 | USD | JP Morgan Chase | (5,408)                    | 18/03/2020    |
| Buy  | 439,906     | USD | to Sell | 404,252   | EUR | BNY Mellon      | (4,932)                    | 17/03/2020    |
| Buy  | 2,200,000   | RON | to Sell | 505,821   | USD | Deutsche Bank   | (3,831)                    | 18/03/2020    |
| Buy  | 184,700,000 | HUF | to Sell | 602,025   | USD | Morgan Stanley  | (2,959)                    | 18/03/2020    |
| Buy  | 1,789,000   | MXN | to Sell | 90,769    | USD | Goldman Sachs   | (432)                      | 18/03/2020    |
| Buy  | 8,306       | GBP | to Sell | 10,790    | USD | BNY Mellon      | (84)                       | 17/03/2020    |
| Buy  | 476         | USD | to Sell | 464       | CHF | BNY Mellon      | (5)                        | 17/03/2020    |
| Buy  | 168         | USD | to Sell | 131       | GBP | BNY Mellon      | -                          | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |           |     |                 | (13,750,683)               |               |
| Total net unrealised gain on open forward foreign exchange contracts |             |     |         |           |     |                 | 1,818,645                  |               |

#### Invesco Emerging Markets Bond Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|------------|-----|---------------|----------------------------|---------------|
| Buy  | 3,142      | USD | to Sell | 30,457     | SEK | BNY Mellon    | 4                          | 17/03/2020    |
| Buy  | 23,418     | SEK | to Sell | 2,403      | USD | BNY Mellon    | 10                         | 17/03/2020    |
| Buy  | 75,840     | USD | to Sell | 114,354    | AUD | BNY Mellon    | 1,497                      | 17/03/2020    |
| Buy  | 3,380,715  | CHF | to Sell | 3,468,945  | USD | BNY Mellon    | 34,833                     | 17/03/2020    |
| Buy  | 19,370,572 | EUR | to Sell | 21,136,317 | USD | BNY Mellon    | 179,018                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |               | 215,362                    |               |
| Buy  | 12,329,737 | USD | to Sell | 11,297,641 | EUR | Goldman Sachs | (154,127)                  | 29/05/2020    |
| Buy  | 3,564,489  | AUD | to Sell | 2,406,441  | USD | BNY Mellon    | (89,106)                   | 17/03/2020    |
| Buy  | 809,980    | GBP | to Sell | 1,052,129  | USD | BNY Mellon    | (8,183)                    | 17/03/2020    |
| Buy  | 319,142    | USD | to Sell | 293,913    | EUR | BNY Mellon    | (4,279)                    | 17/03/2020    |
| Buy  | 269,650    | CAD | to Sell | 203,614    | USD | BNY Mellon    | (3,198)                    | 17/03/2020    |
| Buy  | 1,671,895  | SEK | to Sell | 174,013    | USD | BNY Mellon    | (1,763)                    | 17/03/2020    |
| Buy  | 2,834      | USD | to Sell | 2,781      | CHF | BNY Mellon    | (48)                       | 17/03/2020    |
| Buy  | 42,355     | USD | to Sell | 330,178    | HKD | Citigroup     | (16)                       | 29/05/2020    |
| Buy  | 929        | USD | to Sell | 9,035      | SEK | BNY Mellon    | (1)                        | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |               | (260,721)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |               | (45,359)                   |               |

#### Invesco Emerging Market Corporate Bond Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy  | 20,077     | SEK | to Sell | 2,059      | USD | BNY Mellon   | 9                          | 17/03/2020    |
| Buy  | 37,782,492 | EUR | to Sell | 41,231,582 | USD | BNY Mellon   | 344,190                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |              | 344,199                    |               |
| Buy  | 3,606,367  | USD | to Sell | 3,310,796  | EUR | BNY Mellon   | (36,826)                   | 17/03/2020    |
| Buy  | 1,786,467  | USD | to Sell | 1,640,341  | EUR | Citigroup    | (26,106)                   | 29/05/2020    |
| Buy  | 337,936    | SEK | to Sell | 35,173     | USD | BNY Mellon   | (357)                      | 17/03/2020    |
| Buy  | 15,346     | CAD | to Sell | 11,588     | USD | BNY Mellon   | (182)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |              | (63,471)                   |               |
| Total net unrealised gain on open forward foreign exchange contracts |            |     |         |            |     |              | 280,728                    |               |

#### Invesco Emerging Market Flexible Bond Fund

| Details of Forward Foreign Exchange Contracts                        |         |     |         |         |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|---------|-----|---------|---------|-----|---------------|----------------------------|---------------|
| Buy  | 100,427 | CHF | to Sell | 103,062 | USD | BNY Mellon    | 1,020                      | 17/03/2020    |
| Buy  | 628,390 | EUR | to Sell | 685,839 | USD | BNY Mellon    | 5,640                      | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |         |     |         |         |     |               | 6,660                      |               |
| Buy  | 859,649 | USD | to Sell | 787,689 | EUR | Goldman Sachs | (10,746)                   | 29/05/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |         |     |         |         |     |               | (10,746)                   |               |
| Total net unrealised loss on open forward foreign exchange contracts |         |     |         |         |     |               | (4,086)                    |               |



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Euro Bond Fund

| Details of Forward Foreign Exchange Contracts                        |             |     |         |             |     | Counterparty  | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|-------------|-----|---------|-------------|-----|---------------|----------------------------|---------------|
| Buy  | 1,627,803   | CHF | to Sell | 1,530,613   | EUR | BNY Mellon    | 2,521                      | 17/03/2020    |
| Buy  | 1,406,074   | EUR | to Sell | 6,000,000   | PLN | Goldman Sachs | 24,577                     | 22/04/2020    |
| Buy  | 1,713,293   | EUR | to Sell | 2,500,000   | CAD | Goldman Sachs | 28,431                     | 22/04/2020    |
| Buy  | 300,000,000 | JPY | to Sell | 2,472,989   | EUR | Goldman Sachs | 37,215                     | 22/04/2020    |
| Buy  | 71,100,012  | EUR | to Sell | 60,700,000  | GBP | Goldman Sachs | 92,059                     | 22/04/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |             |     |               | 184,803                    |               |
| Buy  | 95,237,898  | EUR | to Sell | 106,300,000 | USD | Goldman Sachs | (1,153,494)                | 22/04/2020    |
| Buy  | 2,478,434   | EUR | to Sell | 300,000,000 | JPY | Citigroup     | (31,770)                   | 22/04/2020    |
| Buy  | 1,490,930   | EUR | to Sell | 1,600,000   | CHF | Goldman Sachs | (16,532)                   | 22/04/2020    |
| Buy  | 12,410      | GBP | to Sell | 14,775      | EUR | BNY Mellon    | (239)                      | 17/03/2020    |
| Buy  | 40,802      | EUR | to Sell | 43,402      | CHF | BNY Mellon    | (75)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |             |     |               | (1,202,110)                |               |
| Total net unrealised loss on open forward foreign exchange contracts |             |     |         |             |     |               | (1,017,307)                |               |

#### Invesco Euro Corporate Bond Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty    | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|------------|-----|---------|------------|-----|-----------------|----------------------------|---------------|
| Buy  | 54,892     | EUR | to Sell | 58,216     | CHF | BNY Mellon      | 61                         | 17/03/2020    |
| Buy  | 7,420,717  | CHF | to Sell | 6,977,606  | EUR | BNY Mellon      | 11,541                     | 17/03/2020    |
| Buy  | 54,742,927 | EUR | to Sell | 60,000,000 | USD | JP Morgan Chase | 342,174                    | 24/04/2020    |
| Buy  | 54,771,012 | EUR | to Sell | 60,000,000 | USD | Citigroup       | 370,258                    | 24/04/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |                 | 724,034                    |               |
| Buy  | 58,085,813 | EUR | to Sell | 65,000,000 | USD | Goldman Sachs   | (998,668)                  | 13/03/2020    |
| Buy  | 58,106,584 | EUR | to Sell | 65,000,000 | USD | Citigroup       | (977,897)                  | 13/03/2020    |
| Buy  | 30,000,000 | USD | to Sell | 27,753,930 | EUR | JP Morgan Chase | (484,169)                  | 13/03/2020    |
| Buy  | 11,216,215 | EUR | to Sell | 12,500,000 | USD | Goldman Sachs   | (136,138)                  | 27/03/2020    |
| Buy  | 11,219,829 | EUR | to Sell | 12,500,000 | USD | Citigroup       | (132,524)                  | 27/03/2020    |
| Buy  | 130,991    | USD | to Sell | 120,055    | EUR | BNY Mellon      | (1,016)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |                 | (2,730,412)                |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |                 | (2,006,378)                |               |

#### Invesco Euro High Yield Bond Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |           |     | Counterparty  | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|-----------|-----|---------|-----------|-----|---------------|----------------------------|---------------|
| Buy  | 20,275    | CHF | to Sell | 19,064    | EUR | BNY Mellon    | 31                         | 17/03/2020    |
| Buy  | 17,375    | EUR | to Sell | 18,962    | USD | Goldman Sachs | 214                        | 29/05/2020    |
| Buy  | 1,643,483 | EUR | to Sell | 1,385,715 | GBP | CIBC          | 24,334                     | 29/05/2020    |
| Buy  | 1,549,851 | EUR | to Sell | 1,300,000 | GBP | HSBC Bank Plc | 30,856                     | 29/05/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |           |     |               | 55,435                     |               |
| Buy  | 231       | EUR | to Sell | 246       | CHF | BNY Mellon    | (1)                        | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |           |     |               | (1)                        |               |
| Total net unrealised gain on open forward foreign exchange contracts |           |     |         |           |     |               | 55,434                     |               |

#### Invesco Euro Short Term Bond Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty  | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|------------|-----|---------|------------|-----|---------------|----------------------------|---------------|
| Buy  | 14,290,282 | EUR | to Sell | 12,200,000 | GBP | Goldman Sachs | 18,503                     | 22/04/2020    |
| Buy  | 2,401,763  | EUR | to Sell | 2,000,000  | GBP | State Street  | 62,127                     | 22/04/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |               | 80,630                     |               |
| Buy  | 34,927,615 | EUR | to Sell | 39,000,000 | USD | Goldman Sachs | (437,055)                  | 22/04/2020    |
| Buy  | 11,969     | GBP | to Sell | 14,249     | EUR | BNY Mellon    | (230)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |               | (437,285)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |               | (356,655)                  |               |

#### Invesco Global Bond Fund

| Details of Forward Foreign Exchange Contracts |             |     |         |            |     | Counterparty           | Unrealised Gain/(Loss) USD | Maturity Date |
|---|-------------|-----|---------|------------|-----|------------------------|----------------------------|---------------|
| Buy   | 2,201,290   | USD | to Sell | 2,000,000  | EUR | JP Morgan Chase        | 633                        | 16/03/2020    |
| Buy   | 184,340,260 | JPY | to Sell | 2,600,000  | AUD | Deutsche Bank          | 7,137                      | 16/03/2020    |
| Buy   | 1,600,733   | USD | to Sell | 15,000,000 | NOK | JP Morgan Chase        | 15,316                     | 16/03/2020    |
| Buy   | 491,110,200 | JPY | to Sell | 4,500,000  | USD | Royal Bank of Scotland | 22,136                     | 16/03/2020    |
| Buy   | 1,699,160   | USD | to Sell | 1,300,000  | GBP | JP Morgan Chase        | 23,838                     | 13/03/2020    |
| Buy   | 2,801,530   | EUR | to Sell | 3,057,686  | USD | BNY Mellon             | 25,111                     | 17/03/2020    |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Bond Fund (continued)

| Details of Forward Foreign Exchange Contracts                        |               |     |         |                |     | Counterparty           | Unrealised Gain/(Loss) USD | Maturity Date |
|--|---------------|-----|---------|----------------|-----|------------------------|----------------------------|---------------|
| Buy  | 365,032,800   | JPY | to Sell | 3,000,000      | EUR | Goldman Sachs          | 60,233                     | 16/03/2020    |
| Buy  | 1,805,932     | USD | to Sell | 26,000,000,000 | IDR | JP Morgan Chase        | 63,097                     | 18/08/2020    |
| Buy  | 2,113,403     | USD | to Sell | 40,000,000     | MXN | Royal Bank of Scotland | 93,231                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |               |     |         |                |     |                        | 310,732                    |               |
| Buy  | 11,690,182    | EUR | to Sell | 13,036,224     | USD | JP Morgan Chase        | (173,186)                  | 16/03/2020    |
| Buy  | 30,000,000    | NOK | to Sell | 3,030,101      | EUR | Citigroup              | (163,271)                  | 16/03/2020    |
| Buy  | 7,500,000     | BRL | to Sell | 35,392,500     | MXN | Citigroup              | (119,091)                  | 19/03/2020    |
| Buy  | 5,400,000,000 | COP | to Sell | 1,631,124      | USD | Royal Bank of Scotland | (90,579)                   | 16/03/2020    |
| Buy  | 2,169,682     | USD | to Sell | 2,000,000      | EUR | JP Morgan Chase        | (30,974)                   | 16/03/2020    |
| Buy  | 1,307,334     | USD | to Sell | 1,200,000      | EUR | BNP Paribas            | (16,176)                   | 24/04/2020    |
| Buy  | 70,645        | USD | to Sell | 65,065         | EUR | BNY Mellon             | (953)                      | 17/03/2020    |
| Buy  | 7,476         | GBP | to Sell | 9,711          | USD | BNY Mellon             | (75)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |               |     |         |                |     |                        | (594,305)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |               |     |         |                |     |                        | (283,573)                  |               |

#### Invesco Global Convertible Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |           |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|-----------|-----|---------------|----------------------------|---------------|
| Buy  | 52,026     | USD | to Sell | 50,000    | CHF | Goldman Sachs | 75                         | 22/04/2020    |
| Buy  | 244,268    | USD | to Sell | 1,900,000 | HKD | Goldman Sachs | 447                        | 22/04/2020    |
| Buy  | 267,124    | EUR | to Sell | 291,527   | USD | BNY Mellon    | 2,416                      | 17/03/2020    |
| Buy  | 46,000,000 | JPY | to Sell | 420,317   | USD | Goldman Sachs | 4,147                      | 22/04/2020    |
| Buy  | 745,537    | USD | to Sell | 570,000   | GBP | Goldman Sachs | 10,197                     | 22/04/2020    |
| Buy  | 1,239,420  | USD | to Sell | 1,110,000 | EUR | Goldman Sachs | 15,318                     | 22/04/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |           |     |               | 32,600                     |               |
| Buy  | 9,569      | USD | to Sell | 8,792     | EUR | BNY Mellon    | (106)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |           |     |               | (106)                      |               |
| Total net unrealised gain on open forward foreign exchange contracts |            |     |         |           |     |               | 32,494                     |               |

#### Invesco Global Flexible Bond Fund

| Details of Forward Foreign Exchange Contracts                    |            |     |         |                |     | Counterparty   | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|----------------|-----|----------------|----------------------------|---------------|
| Buy  | 1,155,000  | USD | to Sell | 8,076,697      | CNH | Citigroup      | 452                        | 19/03/2020    |
| Buy  | 1,811,385  | NZD | to Sell | 1,735,000      | AUD | Goldman Sachs  | 1,169                      | 19/03/2020    |
| Buy  | 65,000,000 | JPY | to Sell | 597,418        | USD | Goldman Sachs  | 1,202                      | 19/03/2020    |
| Buy  | 53,320,000 | THB | to Sell | 1,685,795      | USD | Goldman Sachs  | 4,614                      | 19/03/2020    |
| Buy  | 151,285    | USD | to Sell | 220,000        | AUD | Goldman Sachs  | 8,252                      | 19/03/2020    |
| Buy  | 1,720,000  | AUD | to Sell | 1,780,613      | NZD | Goldman Sachs  | 8,262                      | 19/03/2020    |
| Buy  | 305,611    | USD | to Sell | 5,800,000      | MXN | Goldman Sachs  | 12,782                     | 19/03/2020    |
| Buy  | 1,731,609  | USD | to Sell | 54,129,350     | THB | Goldman Sachs  | 15,542                     | 19/03/2020    |
| Buy  | 495,535    | USD | to Sell | 6,808,650,000  | IDR | Goldman Sachs  | 25,922                     | 19/03/2020    |
| Buy  | 1,155,000  | USD | to Sell | 1,366,942,500  | KRW | Barclays       | 26,068                     | 19/03/2020    |
| Buy  | 1,703,104  | USD | to Sell | 6,600,000      | PLN | Goldman Sachs  | 27,285                     | 19/03/2020    |
| Buy  | 805,000    | EUR | to Sell | 8,114,283      | NOK | Goldman Sachs  | 28,284                     | 19/03/2020    |
| Buy  | 873,584    | USD | to Sell | 12,252,015,000 | IDR | Barclays       | 28,525                     | 19/03/2020    |
| Buy  | 1,317,986  | USD | to Sell | 1,734,368      | CAD | Goldman Sachs  | 28,927                     | 19/03/2020    |
| Buy  | 1,434,561  | USD | to Sell | 27,710,000     | MXN | Citigroup      | 35,547                     | 19/03/2020    |
| Buy  | 1,500,000  | CAD | to Sell | 1,730,220      | NZD | Citigroup      | 36,290                     | 19/03/2020    |
| Buy  | 4,902,304  | EUR | to Sell | 5,349,975      | USD | BNY Mellon     | 44,510                     | 17/03/2020    |
| Buy  | 578,065    | USD | to Sell | 8,300,000      | ZAR | CIBC           | 46,879                     | 19/03/2020    |
| Buy  | 1,972,121  | USD | to Sell | 1,471,741      | GBP | Goldman Sachs  | 75,155                     | 19/03/2020    |
| Buy  | 1,471,048  | USD | to Sell | 92,611,715     | RUB | Goldman Sachs  | 94,259                     | 19/03/2020    |
| Buy  | 6,869,046  | USD | to Sell | 6,110,011      | EUR | Goldman Sachs  | 144,754                    | 19/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |            |     |         |                |     |                | 694,680                    |               |
| Buy  | 1,780,000  | NZD | to Sell | 1,179,339      | USD | Goldman Sachs  | (69,731)                   | 19/03/2020    |
| Buy  | 73,195,000 | RUB | to Sell | 1,145,820      | USD | Morgan Stanley | (57,685)                   | 19/03/2020    |
| Buy  | 18,765,816 | NOK | to Sell | 1,853,217      | EUR | Goldman Sachs  | (56,059)                   | 19/03/2020    |
| Buy  | 16,215,000 | MXN | to Sell | 865,418        | USD | Goldman Sachs  | (46,760)                   | 19/03/2020    |
| Buy  | 837,000    | EUR | to Sell | 932,189        | USD | CIBC           | (11,040)                   | 19/03/2020    |
| Buy  | 2,165,000  | PLN | to Sell | 559,973        | USD | Citigroup      | (10,254)                   | 19/03/2020    |
| Buy  | 795,000    | EUR | to Sell | 881,810        | USD | Barclays       | (6,883)                    | 19/03/2020    |
| Buy  | 1,122,126  | USD | to Sell | 75,895,000     | RUB | Barclays       | (6,148)                    | 19/03/2020    |
| Buy  | 185,000    | AUD | to Sell | 124,066        | USD | Goldman Sachs  | (3,788)                    | 19/03/2020    |
| Buy  | 619,135    | USD | to Sell | 67,500,000     | JPY | Goldman Sachs  | (2,509)                    | 19/03/2020    |

## 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  | 1,358,025,000 | KRW | to Sell | 1,123,728  | USD | Barclays                             | (2,161)                    | 19/03/2020    |
| Buy  | 211,766       | USD | to Sell | 194,000    | EUR | Goldman Sachs                        | (1,738)                    | 19/03/2020    |
| Buy  | 90,000        | CAD | to Sell | 68,501     | USD | Goldman Sachs                        | (1,609)                    | 19/03/2020    |
| Buy  | 97,755        | USD | to Sell | 90,000     | EUR | CIBC                                 | (1,293)                    | 19/03/2020    |
| Buy  | 1,025,000     | EUR | to Sell | 10,681,013 | NOK | Citigroup                            | (892)                      | 19/03/2020    |
| Buy  | 81,733        | USD | to Sell | 75,000     | EUR | Barclays                             | (807)                      | 19/03/2020    |
| Buy  | 110,000       | EUR | to Sell | 121,812    | USD | Goldman Sachs                        | (753)                      | 19/03/2020    |
| Buy  | 77,000        | CAD | to Sell | 57,982     | USD | Royal Bank of Canada (London Branch) | (752)                      | 19/03/2020    |
| Buy  | 15,110        | USD | to Sell | 13,912     | EUR | BNY Mellon                           | (199)                      | 17/03/2020    |
| Buy  | 17,017        | GBP | to Sell | 20,000     | EUR | Citigroup                            | (77)                       | 19/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |               |     |         |            |     |                                      | (281,138)                  |               |
| Total net unrealised gain on open forward foreign exchange contracts |               |     |         |            |     |                                      | 413,542                    |               |

#### Invesco Global High Income Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|------------|-----|---------------|----------------------------|---------------|
| Buy  | 13,963     | USD | to Sell | 21,028     | AUD | BNY Mellon    | 293                        | 17/03/2020    |
| Buy  | 153,938    | CHF | to Sell | 157,978    | USD | BNY Mellon    | 1,564                      | 17/03/2020    |
| Buy  | 712,869    | USD | to Sell | 550,000    | GBP | Goldman Sachs | 2,740                      | 29/05/2020    |
| Buy  | 1,250,000  | EUR | to Sell | 1,366,217  | USD | Citigroup     | 13,864                     | 13/05/2020    |
| Buy  | 33,620,550 | EUR | to Sell | 36,694,768 | USD | BNY Mellon    | 301,210                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |               | 319,671                    |               |
| Buy  | 57,233,544 | USD | to Sell | 52,442,646 | EUR | Goldman Sachs | (715,443)                  | 29/05/2020    |
| Buy  | 911,467    | AUD | to Sell | 615,142    | USD | BNY Mellon    | (22,582)                   | 17/03/2020    |
| Buy  | 206,482    | USD | to Sell | 189,757    | EUR | BNY Mellon    | (2,325)                    | 17/03/2020    |
| Buy  | 401,780    | SEK | to Sell | 41,818     | USD | BNY Mellon    | (424)                      | 17/03/2020    |
| Buy  | 12,355     | USD | to Sell | 120,139    | SEK | BNY Mellon    | (23)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |               | (740,797)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |               | (421,126)                  |               |

#### Invesco Global High Yield Short Term Bond Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |           |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|-----------|-----|---------|-----------|-----|---------------|----------------------------|---------------|
| Buy  | 10,209    | CHF | to Sell | 10,477    | USD | BNY Mellon    | 104                        | 17/03/2020    |
| Buy  | 404,796   | USD | to Sell | 311,268   | GBP | HSBC Bank Plc | 2,905                      | 29/05/2020    |
| Buy  | 620,864   | EUR | to Sell | 677,640   | USD | BNY Mellon    | 5,558                      | 17/03/2020    |
| Buy  | 432,483   | USD | to Sell | 574,049   | CAD | HSBC Bank Plc | 5,894                      | 29/05/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |           |     |               | 14,461                     |               |
| Buy  | 2,605,558 | USD | to Sell | 2,391,776 | EUR | CIBC          | (37,348)                   | 29/05/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |           |     |               | (37,348)                   |               |
| Total net unrealised loss on open forward foreign exchange contracts |           |     |         |           |     |               | (22,887)                   |               |

#### Invesco Global Investment Grade Corporate Bond Fund

| Details of Forward Foreign Exchange Contracts                    |               |     |         |               |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|---------------|-----|---------|---------------|-----|---------------|----------------------------|---------------|
| Buy  | 25,046        | GBP | to Sell | 32,243        | USD | BNY Mellon    | 38                         | 17/03/2020    |
| Buy  | 77,166        | USD | to Sell | 59,572        | GBP | BNY Mellon    | 387                        | 17/03/2020    |
| Buy  | 660,854       | USD | to Sell | 1,000,000     | NZD | Goldman Sachs | 37,260                     | 22/04/2020    |
| Buy  | 695,000,000   | JPY | to Sell | 6,373,626     | USD | Goldman Sachs | 39,466                     | 22/04/2020    |
| Buy  | 1,030,985     | USD | to Sell | 1,500,000     | AUD | Goldman Sachs | 55,051                     | 22/04/2020    |
| Buy  | 8,900,046     | USD | to Sell | 8,000,000     | EUR | Barclays      | 77,682                     | 22/04/2020    |
| Buy  | 2,754,884     | USD | to Sell | 3,600,000     | CAD | Goldman Sachs | 79,280                     | 22/04/2020    |
| Buy  | 23,278,259    | USD | to Sell | 21,000,000    | EUR | CIBC          | 119,553                    | 22/04/2020    |
| Buy  | 15,113,982    | CHF | to Sell | 15,510,599    | USD | BNY Mellon    | 153,554                    | 17/03/2020    |
| Buy  | 171,342,760   | USD | to Sell | 131,000,000   | GBP | Goldman Sachs | 2,343,590                  | 22/04/2020    |
| Buy  | 625,069,881   | USD | to Sell | 559,800,000   | EUR | Goldman Sachs | 7,724,926                  | 22/04/2020    |
| Buy  | 1,458,488,767 | EUR | to Sell | 1,591,675,480 | USD | BNY Mellon    | 13,242,341                 | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |               |     |         |               |     |               | 23,873,128                 |               |
| Buy  | 25,326,902    | GBP | to Sell | 32,897,605    | USD | BNY Mellon    | (254,926)                  | 17/03/2020    |
| Buy  | 28,435,306    | USD | to Sell | 26,000,000    | EUR | CIBC          | (237,378)                  | 22/04/2020    |
| Buy  | 6,218,939     | USD | to Sell | 695,000,000   | JPY | State Street  | (194,154)                  | 22/04/2020    |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Investment Grade Corporate Bond Fund (continued)

| Details of Forward Foreign Exchange Contracts                               |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|---|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy   | 10,024,556 | USD | to Sell | 9,234,974  | EUR | BNY Mellon   | (137,589)                  | 17/03/2020    |
| Buy   | 13,176,894 | USD | to Sell | 12,000,000 | EUR | Barclays     | (56,652)                   | 22/04/2020    |
| Buy   | 48,257     | USD | to Sell | 37,480     | GBP | BNY Mellon   | (49)                       | 17/03/2020    |
| Buy   | 77,179     | CNH | to Sell | 11,062     | USD | BNY Mellon   | (28)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |            |     |              | (880,776)                  |               |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |            |     |         |            |     |              | <b>22,992,352</b>          |               |

#### Invesco Global Total Return (EUR) Bond Fund

| Details of Forward Foreign Exchange Contracts                               |             |     |         |             |     | Counterparty           | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|-------------|-----|---------|-------------|-----|------------------------|----------------------------|---------------|
| Buy   | 56,433      | EUR | to Sell | 59,876      | CHF | BNY Mellon             | 40                         | 17/03/2020    |
| Buy   | 5,764,401   | EUR | to Sell | 4,900,000   | GBP | Citigroup              | 35,054                     | 07/05/2020    |
| Buy   | 53,313,469  | CHF | to Sell | 50,130,360  | EUR | BNY Mellon             | 82,533                     | 17/03/2020    |
| Buy   | 5,579,284   | EUR | to Sell | 118,000,000 | MXN | Goldman Sachs          | 163,508                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |             |     |         |             |     |                        | 281,135                    |               |
| Buy   | 139,191,156 | EUR | to Sell | 155,000,000 | USD | BNP Paribas            | (1,258,772)                | 05/05/2020    |
| Buy   | 144,670,206 | EUR | to Sell | 161,000,000 | USD | Royal Bank of Scotland | (1,115,976)                | 18/05/2020    |
| Buy   | 115,929,734 | EUR | to Sell | 129,000,000 | USD | Royal Bank of Scotland | (874,119)                  | 19/05/2020    |
| Buy   | 115,114,642 | EUR | to Sell | 128,000,000 | USD | JP Morgan Chase        | (863,664)                  | 06/05/2020    |
| Buy   | 96,987,688  | EUR | to Sell | 108,000,000 | USD | Citigroup              | (827,510)                  | 14/05/2020    |
| Buy   | 132,435,177 | EUR | to Sell | 147,000,000 | USD | Royal Bank of Scotland | (751,598)                  | 07/05/2020    |
| Buy   | 128,837,766 | EUR | to Sell | 143,000,000 | USD | Royal Bank of Scotland | (718,009)                  | 08/05/2020    |
| Buy   | 200,000,000 | NOK | to Sell | 21,711,293  | USD | Goldman Sachs          | (520,204)                  | 16/03/2020    |
| Buy   | 60,802,704  | EUR | to Sell | 67,500,000  | USD | Citigroup              | (341,520)                  | 11/05/2020    |
| Buy   | 37,700,000  | NOK | to Sell | 3,807,827   | EUR | Citigroup              | (186,469)                  | 16/03/2020    |
| Buy   | 27,922,595  | EUR | to Sell | 31,000,000  | USD | Citigroup              | (156,967)                  | 12/05/2020    |
| Buy   | 575,673     | USD | to Sell | 527,615     | EUR | BNY Mellon             | (4,465)                    | 17/03/2020    |
| Buy   | 93,434      | SEK | to Sell | 8,910       | EUR | BNY Mellon             | (162)                      | 17/03/2020    |
| Buy   | 121,580     | CHF | to Sell | 114,613     | EUR | BNY Mellon             | (104)                      | 17/03/2020    |
| Buy   | 39,128      | EUR | to Sell | 41,616      | CHF | BNY Mellon             | (68)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |             |     |         |             |     |                        | (7,619,607)                |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |             |     |         |             |     |                        | <b>(7,338,472)</b>         |               |

#### Invesco Global Unconstrained Bond Fund

| Details of Forward Foreign Exchange Contracts                               |            |     |         |           |     | Counterparty           | Unrealised Gain/(Loss) GBP | Maturity Date |
|---|------------|-----|---------|-----------|-----|------------------------|----------------------------|---------------|
| Buy   | 90,000     | EUR | to Sell | 76,748    | GBP | JP Morgan Chase        | 89                         | 16/03/2020    |
| Buy   | 10,635,015 | JPY | to Sell | 150,000   | AUD | Deutsche Bank          | 320                        | 16/03/2020    |
| Buy   | 223,000    | USD | to Sell | 172,227   | GBP | Citigroup              | 522                        | 20/05/2020    |
| Buy   | 5,215,000  | JPY | to Sell | 36,567    | GBP | Royal Bank of Scotland | 692                        | 16/03/2020    |
| Buy   | 53,000     | EUR | to Sell | 44,282    | GBP | JP Morgan Chase        | 1,043                      | 05/05/2020    |
| Buy   | 100,000    | USD | to Sell | 76,465    | GBP | JP Morgan Chase        | 1,125                      | 16/03/2020    |
| Buy   | 3,452,116  | EUR | to Sell | 2,902,235 | GBP | BNY Mellon             | 45,113                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts            |            |     |         |           |     |                        | 48,904                     |               |
| Buy   | 613,097    | GBP | to Sell | 727,000   | EUR | BNP Paribas            | (8,801)                    | 14/05/2020    |
| Buy   | 583,383    | GBP | to Sell | 692,000   | EUR | BNP Paribas            | (8,411)                    | 05/05/2020    |
| Buy   | 308,939    | GBP | to Sell | 408,000   | USD | BNP Paribas            | (7,226)                    | 05/05/2020    |
| Buy   | 570,369    | GBP | to Sell | 745,000   | USD | JP Morgan Chase        | (6,751)                    | 20/05/2020    |
| Buy   | 454,916    | GBP | to Sell | 594,000   | USD | JP Morgan Chase        | (5,293)                    | 14/05/2020    |
| Buy   | 1,230,000  | NOK | to Sell | 124,234   | EUR | Citigroup              | (5,194)                    | 16/03/2020    |
| Buy   | 255,003    | GBP | to Sell | 335,000   | USD | Royal Bank of Scotland | (4,599)                    | 04/05/2020    |
| Buy   | 352,376    | GBP | to Sell | 460,000   | USD | JP Morgan Chase        | (4,092)                    | 04/05/2020    |
| Buy   | 1,120,000  | NOK | to Sell | 121,583   | USD | Goldman Sachs          | (2,487)                    | 16/03/2020    |
| Buy   | 154,704    | GBP | to Sell | 202,000   | USD | JP Morgan Chase        | (1,822)                    | 07/05/2020    |
| Buy   | 111,363    | GBP | to Sell | 131,000   | EUR | JP Morgan Chase        | (674)                      | 07/05/2020    |
| Buy   | 34,127     | GBP | to Sell | 40,656    | EUR | BNY Mellon             | (584)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |           |     |                        | (55,934)                   |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |            |     |         |           |     |                        | <b>(7,030)</b>             |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco India Bond Fund

| Details of Forward Foreign Exchange Contracts                        |             |     |         |             |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|-------------|-----|---------|-------------|-----|--------------|----------------------------|---------------|
| Buy  | 235,617,240 | EUR | to Sell | 257,163,356 | USD | BNY Mellon   | 2,109,335                  | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |             |     |              | 2,109,335                  |               |
| Buy  | 4,676,353   | USD | to Sell | 4,305,440   | EUR | BNY Mellon   | (61,344)                   | 17/03/2020    |
| Buy  | 993,745     | SGD | to Sell | 717,382     | USD | BNY Mellon   | (5,391)                    | 17/03/2020    |
| Buy  | 24,911      | GBP | to Sell | 32,358      | USD | BNY Mellon   | (251)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |             |     |              | (66,986)                   |               |
| Total net unrealised gain on open forward foreign exchange contracts |             |     |         |             |     |              | 2,042,349                  |               |

#### Invesco Real Return (EUR) Bond Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |           |     | Counterparty  | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|-----------|-----|---------|-----------|-----|---------------|----------------------------|---------------|
| Buy  | 120,000   | USD | to Sell | 108,251   | EUR | Citigroup     | 564                        | 22/04/2020    |
| Buy  | 250,000   | USD | to Sell | 226,080   | EUR | Barclays      | 617                        | 22/04/2020    |
| Buy  | 200,000   | USD | to Sell | 180,131   | EUR | State Street  | 1,226                      | 22/04/2020    |
| Buy  | 948,781   | EUR | to Sell | 810,000   | GBP | Goldman Sachs | 1,229                      | 22/04/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |           |     |               | 3,636                      |               |
| Buy  | 3,653,966 | EUR | to Sell | 4,080,000 | USD | Goldman Sachs | (45,723)                   | 22/04/2020    |
| Buy  | 686,482   | GBP | to Sell | 817,271   | EUR | BNY Mellon    | (13,220)                   | 17/03/2020    |
| Buy  | 250,000   | USD | to Sell | 229,380   | EUR | State Street  | (2,683)                    | 22/04/2020    |
| Buy  | 100,000   | USD | to Sell | 90,919    | EUR | Barclays      | (241)                      | 22/04/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |           |     |               | (61,867)                   |               |
| Total net unrealised loss on open forward foreign exchange contracts |           |     |         |           |     |               | (58,231)                   |               |

#### Invesco Renminbi Fixed Income Fund

| Details of Forward Foreign Exchange Contracts                    |            |     |         |           |     | Counterparty                         | Unrealised Loss USD | Maturity Date |
|--|------------|-----|---------|-----------|-----|--------------------------------------|---------------------|---------------|
| Buy  | 24,532,995 | CNH | to Sell | 3,554,000 | USD | Royal Bank of Canada (London Branch) | (46,741)            | 16/03/2020    |
| Buy  | 350,000    | USD | to Sell | 2,454,921 | CNH | Goldman Sachs                        | (958)               | 16/03/2020    |
| Buy  | 2,444,622  | CNH | to Sell | 350,000   | USD | Goldman Sachs                        | (514)               | 16/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts |            |     |         |           |     |                                      | (48,213)            |               |
| Total unrealised loss on open forward foreign exchange contracts |            |     |         |           |     |                                      | (48,213)            |               |

#### Invesco Sterling Bond Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty    | Unrealised Gain/(Loss) GBP | Maturity Date |
|--|------------|-----|---------|------------|-----|-----------------|----------------------------|---------------|
| Buy  | 3,154,224  | EUR | to Sell | 2,651,283  | GBP | BNY Mellon      | 41,731                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |                 | 41,731                     |               |
| Buy  | 18,353,886 | GBP | to Sell | 24,000,000 | USD | Goldman Sachs   | (262,061)                  | 27/03/2020    |
| Buy  | 18,355,781 | GBP | to Sell | 24,000,000 | USD | JP Morgan Chase | (260,165)                  | 27/03/2020    |
| Buy  | 20,844,560 | GBP | to Sell | 27,000,000 | USD | JP Morgan Chase | (83,484)                   | 24/04/2020    |
| Buy  | 20,860,312 | GBP | to Sell | 27,000,000 | USD | Citigroup       | (67,732)                   | 24/04/2020    |
| Buy  | 1,831,220  | GBP | to Sell | 2,400,000  | USD | Citigroup       | (30,375)                   | 27/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |                 | (703,817)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |                 | (662,086)                  |               |

#### Invesco Strategic Income Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty  | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|------------|-----|---------------|----------------------------|---------------|
| Buy  | 13,550,550 | JPY | to Sell | 125,000    | USD | Citigroup     | 457                        | 07/07/2020    |
| Buy  | 5,995,932  | JPY | to Sell | 55,000     | USD | CIBC          | 513                        | 07/07/2020    |
| Buy  | 100,000    | EUR | to Sell | 109,297    | USD | Citigroup     | 1,109                      | 13/05/2020    |
| Buy  | 97,919     | USD | to Sell | 130,000    | CAD | CIBC          | 1,314                      | 29/05/2020    |
| Buy  | 364,222    | USD | to Sell | 281,008    | GBP | Goldman Sachs | 1,400                      | 29/05/2020    |
| Buy  | 3,614,337  | EUR | to Sell | 3,944,823  | USD | BNY Mellon    | 32,385                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |               | 37,178                     |               |
| Buy  | 2,120,307  | USD | to Sell | 1,946,875  | EUR | Citigroup     | (30,985)                   | 29/05/2020    |
| Buy  | 180,000    | USD | to Sell | 20,016,810 | JPY | Goldman Sachs | (5,325)                    | 07/07/2020    |
| Buy  | 4,338      | USD | to Sell | 4,000      | EUR | BNY Mellon    | (64)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |               | (36,374)                   |               |
| Total net unrealised gain on open forward foreign exchange contracts |            |     |         |            |     |               | 804                        |               |



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco UK Investment Grade Bond Fund

| Details of Forward Foreign Exchange Contracts                    |           |     |         |           |     | Counterparty  | Unrealised Loss GBP | Maturity Date |
|--|-----------|-----|---------|-----------|-----|---------------|---------------------|---------------|
| Buy  | 4,893,116 | GBP | to Sell | 6,400,000 | USD | Goldman Sachs | (67,856)            | 22/04/2020    |
| Buy  | 8,065,246 | GBP | to Sell | 9,450,000 | EUR | Goldman Sachs | (12,935)            | 22/04/2020    |
| Total unrealised loss on open forward foreign exchange contracts |           |     |         |           |     |               | (80,791)            |               |
| Total unrealised loss on open forward foreign exchange contracts |           |     |         |           |     |               | (80,791)            |               |

#### Invesco US High Yield Bond Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy  | 4,090,653 | EUR | to Sell | 4,464,716 | USD | BNY Mellon   | 36,630                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |           |     |              | 36,630                     |               |
| Buy  | 297,070   | USD | to Sell | 272,642   | EUR | State Street | (4,199)                    | 29/05/2020    |
| Buy  | 117,970   | USD | to Sell | 108,254   | EUR | BNY Mellon   | (1,152)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |           |     |              | (5,351)                    |               |
| Total net unrealised gain on open forward foreign exchange contracts |           |     |         |           |     |              | 31,279                     |               |

#### Invesco US Investment Grade Corporate Bond Fund

| Details of Forward Foreign Exchange Contracts                        |           |     |         |           |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|-----------|-----|---------|-----------|-----|--------------|----------------------------|---------------|
| Buy  | 112,363   | CHF | to Sell | 115,311   | USD | BNY Mellon   | 1,142                      | 17/03/2020    |
| Buy  | 2,492,386 | EUR | to Sell | 2,718,160 | USD | BNY Mellon   | 24,456                     | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |           |     |         |           |     |              | 25,598                     |               |
| Buy  | 1,091,073 | GBP | to Sell | 1,417,246 | USD | BNY Mellon   | (11,012)                   | 17/03/2020    |
| Buy  | 5,505     | USD | to Sell | 5,071     | EUR | BNY Mellon   | (75)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |           |     |         |           |     |              | (11,087)                   |               |
| Total net unrealised gain on open forward foreign exchange contracts |           |     |         |           |     |              | 14,511                     |               |

#### Invesco Asia Balanced Fund

| Details of Forward Foreign Exchange Contracts                        |            |     |         |            |     | Counterparty | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|------------|-----|--------------|----------------------------|---------------|
| Buy  | 14,763     | USD | to Sell | 23,259     | NZD | BNY Mellon   | 264                        | 17/03/2020    |
| Buy  | 82,344     | USD | to Sell | 109,344    | CAD | BNY Mellon   | 1,075                      | 17/03/2020    |
| Buy  | 267,661    | USD | to Sell | 404,364    | AUD | BNY Mellon   | 4,777                      | 17/03/2020    |
| Buy  | 11,207,572 | EUR | to Sell | 12,232,332 | USD | BNY Mellon   | 100,456                    | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |            |     |         |            |     |              | 106,572                    |               |
| Buy  | 5,799,964  | AUD | to Sell | 3,915,721  | USD | BNY Mellon   | (145,066)                  | 17/03/2020    |
| Buy  | 3,656,940  | CAD | to Sell | 2,761,370  | USD | BNY Mellon   | (43,369)                   | 17/03/2020    |
| Buy  | 1,332,921  | NZD | to Sell | 863,230    | USD | BNY Mellon   | (32,338)                   | 17/03/2020    |
| Buy  | 457,995    | USD | to Sell | 421,572    | EUR | BNY Mellon   | (5,901)                    | 17/03/2020    |
| Buy  | 993,171    | CNH | to Sell | 142,344    | USD | BNY Mellon   | (364)                      | 17/03/2020    |
| Buy  | 2,459      | USD | to Sell | 17,311     | CNH | BNY Mellon   | (16)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |              | (227,054)                  |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |              | (120,482)                  |               |

#### Invesco Global Income Fund

| Details of Forward Foreign Exchange Contracts |               |     |         |            |     | Counterparty           | Unrealised Gain/(Loss) EUR | Maturity Date |
|---|---------------|-----|---------|------------|-----|------------------------|----------------------------|---------------|
| Buy   | 3,085         | EUR | to Sell | 78,104     | CZK | BNY Mellon             | 16                         | 17/03/2020    |
| Buy   | 247,735       | CHF | to Sell | 232,870    | EUR | BNY Mellon             | 457                        | 17/03/2020    |
| Buy   | 1,185,047     | EUR | to Sell | 1,289,530  | USD | BNY Mellon             | 13,171                     | 17/03/2020    |
| Buy   | 546,000,000   | JPY | to Sell | 4,555,942  | EUR | Citigroup              | 13,205                     | 16/03/2020    |
| Buy   | 5,888,200     | EUR | to Sell | 5,000,000  | GBP | Royal Bank of Scotland | 33,939                     | 27/03/2020    |
| Buy   | 13,125,824    | EUR | to Sell | 14,400,000 | USD | JP Morgan Chase        | 36,339                     | 13/03/2020    |
| Buy   | 3,778,074     | EUR | to Sell | 5,500,000  | CAD | BNP Paribas            | 65,554                     | 27/03/2020    |
| Buy   | 2,046,576     | EUR | to Sell | 20,400,000 | NOK | Citigroup              | 88,257                     | 27/03/2020    |
| Buy   | 2,471,000,000 | JPY | to Sell | 20,573,850 | EUR | Royal Bank of Scotland | 104,467                    | 16/03/2020    |
| Buy   | 16,550,854    | EUR | to Sell | 14,000,000 | GBP | BNP Paribas            | 158,926                    | 27/03/2020    |
| Buy   | 85,700,969    | EUR | to Sell | 73,000,000 | GBP | JP Morgan Chase        | 228,773                    | 27/03/2020    |
| Buy   | 6,781,212     | EUR | to Sell | 11,000,000 | AUD | Citigroup              | 285,020                    | 27/03/2020    |
| Buy   | 7,093,814,000 | JPY | to Sell | 65,000,000 | USD | Royal Bank of Scotland | 290,593                    | 16/03/2020    |
| Buy   | 44,129,907    | EUR | to Sell | 37,350,000 | GBP | Citigroup              | 440,168                    | 24/04/2020    |
| Buy   | 44,140,640    | EUR | to Sell | 37,350,000 | GBP | JP Morgan Chase        | 450,901                    | 24/04/2020    |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Income Fund (continued)

| Details of Forward Foreign Exchange Contracts                        |             |     |         |               |     | Counterparty           | Unrealised Gain/(Loss) EUR | Maturity Date |
|--|-------------|-----|---------|---------------|-----|------------------------|----------------------------|---------------|
| Buy  | 122,304,823 | EUR | to Sell | 134,050,000   | USD | JP Morgan Chase        | 764,473                    | 24/04/2020    |
| Buy  | 125,135,850 | EUR | to Sell | 137,050,000   | USD | Citigroup              | 875,462                    | 24/04/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |               |     |                        | 3,849,721                  |               |
| Buy  | 106,788,534 | EUR | to Sell | 119,500,000   | USD | Goldman Sachs          | (1,836,012)                | 13/03/2020    |
| Buy  | 150,297,275 | EUR | to Sell | 167,500,000   | USD | Goldman Sachs          | (1,824,249)                | 27/03/2020    |
| Buy  | 106,826,719 | EUR | to Sell | 119,500,000   | USD | Citigroup              | (1,797,827)                | 13/03/2020    |
| Buy  | 150,345,705 | EUR | to Sell | 167,500,000   | USD | Citigroup              | (1,775,818)                | 27/03/2020    |
| Buy  | 28,486,236  | EUR | to Sell | 30,600,000    | CHF | Goldman Sachs          | (337,111)                  | 27/03/2020    |
| Buy  | 18,244,561  | EUR | to Sell | 2,220,000,000 | JPY | JP Morgan Chase        | (333,287)                  | 16/03/2020    |
| Buy  | 11,000,000  | AUD | to Sell | 6,733,434     | EUR | Royal Bank of Scotland | (237,242)                  | 27/03/2020    |
| Buy  | 24,496,339  | USD | to Sell | 22,455,432    | EUR | BNY Mellon             | (194,083)                  | 17/03/2020    |
| Buy  | 23,101,232  | EUR | to Sell | 25,600,000    | USD | JP Morgan Chase        | (148,386)                  | 27/03/2020    |
| Buy  | 11,332,268  | EUR | to Sell | 12,600,000    | USD | BNP Paribas            | (121,031)                  | 13/03/2020    |
| Buy  | 5,500,000   | CAD | to Sell | 3,821,567     | EUR | JP Morgan Chase        | (109,047)                  | 27/03/2020    |
| Buy  | 20,400,000  | NOK | to Sell | 2,026,673     | EUR | JP Morgan Chase        | (68,354)                   | 27/03/2020    |
| Buy  | 21,700,000  | USD | to Sell | 19,745,796    | EUR | BNP Paribas            | (38,112)                   | 27/03/2020    |
| Buy  | 10,873,879  | EUR | to Sell | 12,000,000    | USD | JP Morgan Chase        | (34,025)                   | 13/03/2020    |
| Buy  | 1,000,000   | GBP | to Sell | 1,178,673     | EUR | Citigroup              | (7,821)                    | 27/03/2020    |
| Buy  | 2,085,921   | CZK | to Sell | 83,808        | EUR | BNY Mellon             | (1,829)                    | 17/03/2020    |
| Buy  | 9,611       | EUR | to Sell | 10,210        | CHF | BNY Mellon             | (5)                        | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |               |     |                        | (8,864,239)                |               |
| Total net unrealised loss on open forward foreign exchange contracts |             |     |         |               |     |                        | (5,014,518)                |               |

#### Invesco Global Moderate Allocation Fund

| Details of Forward Foreign Exchange Contracts                    |            |     |         |               |     | Counterparty                         | Unrealised Gain/(Loss) USD | Maturity Date |
|--|------------|-----|---------|---------------|-----|--------------------------------------|----------------------------|---------------|
| Buy  | 15,405     | USD | to Sell | 120,000       | HKD | Barclays                             | 7                          | 13/03/2020    |
| Buy  | 60,000     | DKK | to Sell | 8,736         | USD | CIBC                                 | 99                         | 13/03/2020    |
| Buy  | 295,000    | USD | to Sell | 2,062,879     | CNH | Citigroup                            | 116                        | 19/03/2020    |
| Buy  | 9,178      | USD | to Sell | 7,000         | GBP | Goldman Sachs                        | 156                        | 19/03/2020    |
| Buy  | 20,000     | CHF | to Sell | 20,556        | USD | Barclays                             | 166                        | 13/03/2020    |
| Buy  | 17,213     | CAD | to Sell | 250,000       | MXN | Citigroup                            | 171                        | 19/03/2020    |
| Buy  | 459,371    | NZD | to Sell | 440,000       | AUD | Goldman Sachs                        | 296                        | 19/03/2020    |
| Buy  | 4,000,000  | JPY | to Sell | 36,465        | USD | Barclays                             | 361                        | 13/03/2020    |
| Buy  | 171,280    | USD | to Sell | 1,330,000     | HKD | CIBC                                 | 617                        | 13/03/2020    |
| Buy  | 6,389,000  | JPY | to Sell | 58,185        | USD | Royal Bank of Canada (London Branch) | 655                        | 19/03/2020    |
| Buy  | 112,801    | CHF | to Sell | 115,761       | USD | BNY Mellon                           | 1,146                      | 17/03/2020    |
| Buy  | 181,516    | USD | to Sell | 1,750,000     | SEK | CIBC                                 | 1,254                      | 13/03/2020    |
| Buy  | 110,000    | EUR | to Sell | 119,629       | USD | CIBC                                 | 1,384                      | 13/03/2020    |
| Buy  | 13,665,000 | THB | to Sell | 431,741       | USD | BNP Paribas                          | 1,481                      | 19/03/2020    |
| Buy  | 435,000    | AUD | to Sell | 450,329       | NZD | Goldman Sachs                        | 2,089                      | 19/03/2020    |
| Buy  | 189,276    | USD | to Sell | 170,000       | EUR | Goldman Sachs                        | 2,185                      | 19/03/2020    |
| Buy  | 93,419     | USD | to Sell | 1,800,000     | MXN | Barclays                             | 2,541                      | 19/03/2020    |
| Buy  | 659,845    | USD | to Sell | 510,000       | GBP | CIBC                                 | 2,604                      | 13/03/2020    |
| Buy  | 122,116    | USD | to Sell | 1,130,000     | NOK | CIBC                                 | 2,683                      | 13/03/2020    |
| Buy  | 60,675     | USD | to Sell | 547,437       | NOK | Barclays                             | 2,813                      | 19/03/2020    |
| Buy  | 150,000    | EUR | to Sell | 162,179       | USD | Goldman Sachs                        | 2,901                      | 19/03/2020    |
| Buy  | 60,933     | USD | to Sell | 88,319        | AUD | Barclays                             | 3,513                      | 19/03/2020    |
| Buy  | 440,403    | USD | to Sell | 13,766,800    | THB | Goldman Sachs                        | 3,953                      | 19/03/2020    |
| Buy  | 58,611     | GBP | to Sell | 1,100,000     | ZAR | Goldman Sachs                        | 5,147                      | 19/03/2020    |
| Buy  | 67,655     | USD | to Sell | 970,000       | ZAR | Goldman Sachs                        | 5,577                      | 19/03/2020    |
| Buy  | 121,630    | USD | to Sell | 1,671,200,000 | IDR | Goldman Sachs                        | 6,363                      | 19/03/2020    |
| Buy  | 434,808    | USD | to Sell | 1,685,000     | PLN | Goldman Sachs                        | 6,966                      | 19/03/2020    |
| Buy  | 205,000    | EUR | to Sell | 2,066,370     | NOK | Goldman Sachs                        | 7,203                      | 19/03/2020    |
| Buy  | 850,242    | EUR | to Sell | 927,993       | USD | BNY Mellon                           | 7,611                      | 17/03/2020    |
| Buy  | 380,000    | CAD | to Sell | 438,322       | NZD | Citigroup                            | 9,193                      | 19/03/2020    |
| Buy  | 282,423    | USD | to Sell | 3,954,985,000 | IDR | Barclays                             | 9,636                      | 19/03/2020    |
| Buy  | 393,633    | USD | to Sell | 7,595,000     | MXN | Citigroup                            | 10,179                     | 19/03/2020    |
| Buy  | 178,004    | USD | to Sell | 11,200,000    | RUB | Goldman Sachs                        | 11,502                     | 19/03/2020    |
| Buy  | 453,130    | USD | to Sell | 534,672,500   | KRW | Barclays                             | 11,554                     | 19/03/2020    |
| Buy  | 221,563    | USD | to Sell | 14,089,793    | RUB | Barclays                             | 12,101                     | 19/03/2020    |
| Buy  | 1,053,258  | USD | to Sell | 1,400,000     | CAD | CIBC                                 | 12,714                     | 13/03/2020    |
| Buy  | 719,285    | USD | to Sell | 947,471       | CAD | Barclays                             | 15,082                     | 19/03/2020    |
| Buy  | 1,020,230  | USD | to Sell | 1,520,000     | AUD | CIBC                                 | 32,142                     | 13/03/2020    |
| Buy  | 1,348,143  | USD | to Sell | 1,010,250     | GBP | Barclays                             | 46,005                     | 19/03/2020    |
| Buy  | 4,497,573  | USD | to Sell | 4,004,867     | EUR | Barclays                             | 90,070                     | 19/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |            |     |         |               |     |                                      | 332,236                    |               |



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Moderate Allocation Fund (continued)

| Invesco Global Moderate Allocation Fund (continued)                  |             |     |         |             |     |                | Unrealised<br>Gain/(Loss) |               |
|--|-------------|-----|---------|-------------|-----|----------------|---------------------------|---------------|
| Details of Forward Foreign Exchange Contracts                        |             |     |         |             |     | Counterparty   | USD                       | Maturity Date |
| Buy  | 445,000     | NZD | to Sell | 293,971     | USD | Barclays       | (16,569)                  | 19/03/2020    |
| Buy  | 18,605,000  | RUB | to Sell | 291,249     | USD | Morgan Stanley | (14,663)                  | 19/03/2020    |
| Buy  | 4,734,447   | NOK | to Sell | 467,542     | EUR | Goldman Sachs  | (14,134)                  | 19/03/2020    |
| Buy  | 4,120,000   | MXN | to Sell | 219,890     | USD | Goldman Sachs  | (11,881)                  | 19/03/2020    |
| Buy  | 507,000     | CAD | to Sell | 385,263     | USD | CIBC           | (8,438)                   | 19/03/2020    |
| Buy  | 1,355,747   | USD | to Sell | 1,240,000   | EUR | CIBC           | (8,401)                   | 13/03/2020    |
| Buy  | 720,212     | USD | to Sell | 79,000,000  | JPY | CIBC           | (7,097)                   | 13/03/2020    |
| Buy  | 300,000     | EUR | to Sell | 333,982     | USD | CIBC           | (3,821)                   | 19/03/2020    |
| Buy  | 317,528     | USD | to Sell | 310,000     | CHF | CIBC           | (3,662)                   | 13/03/2020    |
| Buy  | 1,731,451   | USD | to Sell | 188,201,581 | JPY | Barclays       | (1,798)                   | 19/03/2020    |
| Buy  | 285,947     | USD | to Sell | 19,340,000  | RUB | Barclays       | (1,567)                   | 19/03/2020    |
| Buy  | 130,000     | EUR | to Sell | 144,111     | USD | Barclays       | (1,041)                   | 19/03/2020    |
| Buy  | 163,902     | USD | to Sell | 1,120,000   | DKK | CIBC           | (1,003)                   | 13/03/2020    |
| Buy  | 43,447      | USD | to Sell | 40,000      | EUR | CIBC           | (575)                     | 19/03/2020    |
| Buy  | 340,950,000 | KRW | to Sell | 282,127     | USD | Barclays       | (543)                     | 19/03/2020    |
| Buy  | 30,000      | AUD | to Sell | 19,883      | USD | Citigroup      | (378)                     | 19/03/2020    |
| Buy  | 28,861      | USD | to Sell | 26,505      | EUR | BNY Mellon     | (304)                     | 17/03/2020    |
| Buy  | 30,000      | GBP | to Sell | 38,964      | USD | CIBC           | (303)                     | 13/03/2020    |
| Buy  | 70,000      | DKK | to Sell | 10,350      | USD | Barclays       | (44)                      | 13/03/2020    |
| Buy  | 3,610       | USD | to Sell | 3,522       | CHF | BNY Mellon     | (40)                      | 17/03/2020    |
| Buy  | 255,000     | EUR | to Sell | 2,655,361   | NOK | Goldman Sachs  | (25)                      | 19/03/2020    |
| Buy  | 150,000     | SEK | to Sell | 15,459      | USD | CIBC           | (8)                       | 13/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |             |     |                | (96,295)                  |               |
| Total net unrealised gain on open forward foreign exchange contracts |             |     |         |             |     |                | 235,941                   |               |

#### Invesco Pan European High Income Fund

| Invesco Pan European High Income Fund                                |             |     |         |             |     |                 | Unrealised<br>Gain/(Loss) |               |
|--|-------------|-----|---------|-------------|-----|-----------------|---------------------------|---------------|
| Details of Forward Foreign Exchange Contracts                        |             |     |         |             |     | Counterparty    | EUR                       | Maturity Date |
| Buy  | 195         | EUR | to Sell | 297         | SGD | BNY Mellon      | 1                         | 17/03/2020    |
| Buy  | 1,837       | EUR | to Sell | 15,651      | HKD | BNY Mellon      | 12                        | 17/03/2020    |
| Buy  | 4,695       | EUR | to Sell | 118,844     | CZK | BNY Mellon      | 24                        | 17/03/2020    |
| Buy  | 372,190     | EUR | to Sell | 394,992     | CHF | BNY Mellon      | 170                       | 17/03/2020    |
| Buy  | 20,644      | EUR | to Sell | 17,432      | GBP | BNY Mellon      | 227                       | 17/03/2020    |
| Buy  | 20,146      | EUR | to Sell | 29,340      | CAD | BNY Mellon      | 329                       | 17/03/2020    |
| Buy  | 28,241      | EUR | to Sell | 48,842      | NZD | BNY Mellon      | 573                       | 17/03/2020    |
| Buy  | 117,209     | EUR | to Sell | 194,428     | AUD | BNY Mellon      | 2,341                     | 17/03/2020    |
| Buy  | 28,006,622  | EUR | to Sell | 209,200,000 | DKK | Citigroup       | 5,566                     | 27/03/2020    |
| Buy  | 4,059,958   | EUR | to Sell | 4,423,349   | USD | BNY Mellon      | 40,186                    | 17/03/2020    |
| Buy  | 33,354,631  | CHF | to Sell | 31,363,154  | EUR | BNY Mellon      | 51,656                    | 17/03/2020    |
| Buy  | 82,179,012  | EUR | to Sell | 70,000,000  | GBP | JP Morgan Chase | 219,372                   | 27/03/2020    |
| Buy  | 26,465,037  | EUR | to Sell | 263,800,000 | NOK | Citigroup       | 1,141,279                 | 27/03/2020    |
| Buy  | 141,782,834 | EUR | to Sell | 120,000,000 | GBP | Citigroup       | 1,414,194                 | 24/04/2020    |
| Buy  | 141,817,318 | EUR | to Sell | 120,000,000 | GBP | JP Morgan Chase | 1,448,678                 | 24/04/2020    |
| Buy  | 275,995,591 | EUR | to Sell | 302,500,000 | USD | JP Morgan Chase | 1,725,125                 | 24/04/2020    |
| Buy  | 276,137,183 | EUR | to Sell | 302,500,000 | USD | Citigroup       | 1,866,717                 | 24/04/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |             |     |                 | 7,916,450                 |               |
| Buy  | 561,572,903 | EUR | to Sell | 630,000,000 | USD | Goldman Sachs   | (9,871,336)               | 17/04/2020    |
| Buy  | 420,005,112 | EUR | to Sell | 470,000,000 | USD | Goldman Sachs   | (7,221,135)               | 13/03/2020    |
| Buy  | 420,155,297 | EUR | to Sell | 470,000,000 | USD | Citigroup       | (7,070,950)               | 13/03/2020    |
| Buy  | 305,081,035 | EUR | to Sell | 340,000,000 | USD | Goldman Sachs   | (3,702,954)               | 27/03/2020    |
| Buy  | 305,179,342 | EUR | to Sell | 340,000,000 | USD | Citigroup       | (3,604,647)               | 27/03/2020    |
| Buy  | 236,175,099 | EUR | to Sell | 253,700,000 | CHF | Goldman Sachs   | (2,794,933)               | 27/03/2020    |
| Buy  | 206,420,577 | EUR | to Sell | 230,000,000 | USD | Citigroup       | (2,740,093)               | 06/03/2020    |
| Buy  | 116,545,699 | USD | to Sell | 106,824,747 | EUR | BNY Mellon      | (912,412)                 | 17/03/2020    |
| Buy  | 9,145,561   | AUD | to Sell | 5,655,967   | EUR | BNY Mellon      | (252,752)                 | 17/03/2020    |
| Buy  | 2,321,755   | NZD | to Sell | 1,378,002   | EUR | BNY Mellon      | (62,757)                  | 17/03/2020    |
| Buy  | 1,390,833   | CAD | to Sell | 962,453     | EUR | BNY Mellon      | (23,039)                  | 17/03/2020    |
| Buy  | 827,603     | GBP | to Sell | 985,259     | EUR | BNY Mellon      | (15,919)                  | 17/03/2020    |
| Buy  | 5,690,806   | CZK | to Sell | 228,645     | EUR | BNY Mellon      | (4,989)                   | 17/03/2020    |
| Buy  | 311,580     | EUR | to Sell | 332,418     | CHF | BNY Mellon      | (1,506)                   | 17/03/2020    |
| Buy  | 745,943     | HKD | to Sell | 87,997      | EUR | BNY Mellon      | (1,011)                   | 17/03/2020    |
| Buy  | 13,982      | SGD | to Sell | 9,252       | EUR | BNY Mellon      | (148)                     | 17/03/2020    |
| Buy  | 12,476      | CHF | to Sell | 11,767      | EUR | BNY Mellon      | (16)                      | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |             |     |                 | (38,280,597)              |               |
| Total net unrealised loss on open forward foreign exchange contracts |             |     |         |             |     |                 | (30,364,147)              |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

| Invesco Sustainable Allocation Fund                                  |               |     |         |            |     |   | Unrealised<br>Gain/(Loss) |               |
|--|---------------|-----|---------|------------|-----|---|---------------------------|---------------|
| Details of Forward Foreign Exchange Contracts                        |               |     |         |            |     |   | EUR                       | Maturity Date |
| Buy  | 66,432        | EUR | to Sell | 564,000    | HKD | CIBC                                    | 648                       | 13/03/2020    |
| Buy  | 320,000       | USD | to Sell | 289,635    | EUR | CIBC                                    | 1,243                     | 13/03/2020    |
| Buy  | 445,095       | EUR | to Sell | 647,000    | CAD | CIBC                                    | 7,979                     | 13/03/2020    |
| Buy  | 950,172       | EUR | to Sell | 803,000    | GBP | CIBC                                    | 9,516                     | 13/03/2020    |
| Buy  | 359,727       | EUR | to Sell | 586,000    | AUD | CIBC                                    | 13,461                    | 13/03/2020    |
| Buy  | 6,468,227     | EUR | to Sell | 7,072,000  | USD | CIBC                                    | 39,835                    | 13/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |               |     |         |            |     |   | 72,682                    |               |
| Buy  | 278,000       | USD | to Sell | 255,035    | EUR | CIBC                                    | (2,335)                   | 13/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |               |     |         |            |     |   | (2,335)                   |               |
| Total net unrealised gain on open forward foreign exchange contracts |               |     |         |            |     |   | 70,347                    |               |
| Invesco Balanced-Risk Allocation Fund                                |               |     |         |            |     |   | Unrealised<br>Gain/(Loss) |               |
| Details of Forward Foreign Exchange Contracts                        |               |     |         |            |     |   | EUR                       | Maturity Date |
| Buy  | 179           | EUR | to Sell | 1,373      | CNH | BNY Mellon                              | 1                         | 17/03/2020    |
| Buy  | 601           | EUR | to Sell | 5,106      | HKD | BNY Mellon                              | 6                         | 17/03/2020    |
| Buy  | 1,826         | EUR | to Sell | 19,348     | SEK | BNY Mellon                              | 15                        | 17/03/2020    |
| Buy  | 150,895       | EUR | to Sell | 160,089    | CHF | BNY Mellon                              | 117                       | 17/03/2020    |
| Buy  | 94,331        | EUR | to Sell | 100,000    | CHF | Goldman Sachs                           | 152                       | 11/03/2020    |
| Buy  | 3,700,000     | GBP | to Sell | 4,331,949  | EUR | Goldman Sachs                           | 2,630                     | 11/03/2020    |
| Buy  | 7,900,000     | HKD | to Sell | 918,089    | EUR | Barclays                                | 3,476                     | 11/03/2020    |
| Buy  | 71,100,000    | JPY | to Sell | 590,133    | EUR | Goldman Sachs                           | 4,872                     | 13/03/2020    |
| Buy  | 1,559,165     | EUR | to Sell | 2,300,000  | CAD | Citigroup                               | 5,077                     | 11/03/2020    |
| Buy  | 10,000,000    | AUD | to Sell | 5,902,523  | EUR | CIBC                                    | 6,930                     | 11/03/2020    |
| Buy  | 19,500,000    | HKD | to Sell | 2,267,489  | EUR | Royal Bank of Canada<br>(London Branch) | 7,259                     | 11/03/2020    |
| Buy  | 456,000,000   | JPY | to Sell | 3,802,656  | EUR | Barclays                                | 13,471                    | 11/03/2020    |
| Buy  | 1,429,652     | EUR | to Sell | 12,100,000 | HKD | Goldman Sachs                           | 18,141                    | 11/03/2020    |
| Buy  | 1,165,453     | EUR | to Sell | 978,892    | GBP | BNY Mellon                              | 18,914                    | 17/03/2020    |
| Buy  | 19,700,000    | HKD | to Sell | 2,274,428  | EUR | Royal Bank of Scotland                  | 23,652                    | 11/03/2020    |
| Buy  | 5,882,293     | EUR | to Sell | 5,000,000  | GBP | Royal Bank of Canada<br>(London Branch) | 24,753                    | 11/03/2020    |
| Buy  | 4,249,401     | EUR | to Sell | 36,200,000 | HKD | State Street                            | 26,535                    | 11/03/2020    |
| Buy  | 1,651,074     | EUR | to Sell | 2,400,000  | CAD | State Street                            | 29,417                    | 11/03/2020    |
| Buy  | 3,310,230     | EUR | to Sell | 28,100,000 | HKD | Citigroup                               | 32,259                    | 11/03/2020    |
| Buy  | 3,908,842     | EUR | to Sell | 3,300,000  | GBP | CIBC                                    | 42,865                    | 11/03/2020    |
| Buy  | 27,922,478    | CHF | to Sell | 26,255,339 | EUR | BNY Mellon                              | 43,240                    | 17/03/2020    |
| Buy  | 44,300,000    | HKD | to Sell | 5,122,990  | EUR | Citigroup                               | 44,772                    | 11/03/2020    |
| Buy  | 5,295,478     | EUR | to Sell | 8,064,169  | SGD | BNY Mellon                              | 44,868                    | 17/03/2020    |
| Buy  | 3,153,024     | EUR | to Sell | 4,600,000  | CAD | Goldman Sachs                           | 45,243                    | 13/03/2020    |
| Buy  | 4,653,094     | EUR | to Sell | 6,800,000  | CAD | Barclays                                | 58,400                    | 11/03/2020    |
| Buy  | 1,300,232     | EUR | to Sell | 2,100,000  | AUD | CIBC                                    | 59,247                    | 11/03/2020    |
| Buy  | 395,800,000   | JPY | to Sell | 3,241,428  | EUR | Deutsche Bank                           | 70,903                    | 11/03/2020    |
| Buy  | 14,325,342    | EUR | to Sell | 21,072,000 | CAD | CIBC                                    | 87,195                    | 11/03/2020    |
| Buy  | 94,300,000    | HKD | to Sell | 10,910,551 | EUR | Goldman Sachs                           | 89,899                    | 11/03/2020    |
| Buy  | 6,308,559     | EUR | to Sell | 9,200,000  | CAD | Royal Bank of Canada<br>(London Branch) | 92,207                    | 11/03/2020    |
| Buy  | 26,000,000    | USD | to Sell | 23,544,519 | EUR | Barclays                                | 92,261                    | 11/03/2020    |
| Buy  | 4,290,875     | EUR | to Sell | 6,200,000  | CAD | Deutsche Bank                           | 101,595                   | 11/03/2020    |
| Buy  | 19,700,000    | USD | to Sell | 17,806,380 | EUR | Goldman Sachs                           | 103,026                   | 11/03/2020    |
| Buy  | 11,342,553    | EUR | to Sell | 12,359,105 | USD | BNY Mellon                              | 111,064                   | 17/03/2020    |
| Buy  | 1,065,700,000 | JPY | to Sell | 8,803,591  | EUR | Royal Bank of Canada<br>(London Branch) | 114,931                   | 11/03/2020    |
| Buy  | 10,590,271    | EUR | to Sell | 15,500,000 | CAD | Royal Bank of Scotland                  | 117,071                   | 11/03/2020    |
| Buy  | 11,941,944    | EUR | to Sell | 13,000,000 | USD | Goldman Sachs                           | 123,554                   | 11/03/2020    |
| Buy  | 3,513,870     | EUR | to Sell | 5,700,000  | AUD | Barclays                                | 145,482                   | 11/03/2020    |
| Buy  | 6,817,805,918 | JPY | to Sell | 56,901,277 | EUR | BNY Mellon                              | 152,444                   | 17/03/2020    |
| Buy  | 18,000,000    | USD | to Sell | 16,188,069 | EUR | Royal Bank of Canada<br>(London Branch) | 175,855                   | 11/03/2020    |
| Buy  | 1,847,800,000 | JPY | to Sell | 15,256,666 | EUR | Goldman Sachs                           | 207,014                   | 11/03/2020    |
| Buy  | 16,481,098    | EUR | to Sell | 17,900,000 | USD | Royal Bank of Canada<br>(London Branch) | 208,084                   | 11/03/2020    |
| Buy  | 3,289,500,000 | JPY | to Sell | 27,315,475 | EUR | CIBC                                    | 213,357                   | 11/03/2020    |
| Buy  | 5,415,201     | EUR | to Sell | 8,800,000  | AUD | Royal Bank of Scotland                  | 214,882                   | 11/03/2020    |
| Buy  | 30,800,000    | USD | to Sell | 27,758,976 | EUR | Deutsche Bank                           | 241,516                   | 11/03/2020    |
| Buy  | 17,429,612    | EUR | to Sell | 25,300,000 | CAD | Goldman Sachs                           | 334,645                   | 11/03/2020    |
| Buy  | 38,877,618    | EUR | to Sell | 32,828,890 | GBP | Goldman Sachs                           | 418,311                   | 11/03/2020    |

## 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  | 11,905,368  | EUR | to Sell | 19,400,000    | AUD | Citigroup                            | 441,029                    | 11/03/2020    |
| Buy  | 30,000,000  | USD | to Sell | 26,707,209    | EUR | Citigroup                            | 565,998                    | 11/03/2020    |
| Buy  | 18,174,867  | EUR | to Sell | 29,500,000    | AUD | Royal Bank of Canada (London Branch) | 741,980                    | 11/03/2020    |
| Buy  | 27,511,967  | EUR | to Sell | 44,927,000    | AUD | Goldman Sachs                        | 962,567                    | 11/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts     |             |     |         |               |     |                                      | 6,683,182                  |               |
| Buy  | 419,661,928 | SGD | to Sell | 277,687,883   | EUR | BNY Mellon                           | (4,444,490)                | 17/03/2020    |
| Buy  | 570,932,500 | USD | to Sell | 523,272,593   | EUR | BNY Mellon                           | (4,430,677)                | 17/03/2020    |
| Buy  | 286,015,959 | EUR | to Sell | 318,461,038   | USD | Goldman Sachs                        | (3,499,171)                | 11/03/2020    |
| Buy  | 40,089,444  | GBP | to Sell | 47,700,413    | EUR | BNY Mellon                           | (745,170)                  | 17/03/2020    |
| Buy  | 24,300,000  | AUD | to Sell | 14,991,006    | EUR | Royal Bank of Canada (London Branch) | (631,036)                  | 11/03/2020    |
| Buy  | 24,300,000  | AUD | to Sell | 14,870,640    | EUR | Goldman Sachs                        | (510,669)                  | 11/03/2020    |
| Buy  | 64,981,277  | EUR | to Sell | 72,000,000    | USD | Barclays                             | (474,420)                  | 11/03/2020    |
| Buy  | 41,170,106  | EUR | to Sell | 4,965,500,000 | JPY | Goldman Sachs                        | (384,664)                  | 11/03/2020    |
| Buy  | 22,536,584  | EUR | to Sell | 196,283,000   | HKD | Goldman Sachs                        | (360,568)                  | 11/03/2020    |
| Buy  | 25,000,000  | CAD | to Sell | 17,167,118    | EUR | Goldman Sachs                        | (274,859)                  | 11/03/2020    |
| Buy  | 17,095,960  | EUR | to Sell | 19,100,000    | USD | Deutsche Bank                        | (267,982)                  | 11/03/2020    |
| Buy  | 18,778,982  | EUR | to Sell | 2,275,600,000 | JPY | Barclays                             | (264,827)                  | 11/03/2020    |
| Buy  | 9,400,000   | AUD | to Sell | 5,814,637     | EUR | State Street                         | (259,751)                  | 11/03/2020    |
| Buy  | 17,127,341  | EUR | to Sell | 19,100,000    | USD | Royal Bank of Scotland               | (236,601)                  | 11/03/2020    |
| Buy  | 13,400,000  | GBP | to Sell | 15,891,914    | EUR | Goldman Sachs                        | (193,707)                  | 11/03/2020    |
| Buy  | 8,051,109   | EUR | to Sell | 981,600,000   | JPY | Royal Bank of Canada (London Branch) | (163,605)                  | 11/03/2020    |
| Buy  | 9,800,000   | GBP | to Sell | 11,625,286    | EUR | State Street                         | (144,508)                  | 11/03/2020    |
| Buy  | 16,900,000  | CAD | to Sell | 11,556,490    | EUR | Royal Bank of Canada (London Branch) | (137,322)                  | 11/03/2020    |
| Buy  | 4,900,000   | AUD | to Sell | 3,014,685     | EUR | Deutsche Bank                        | (119,053)                  | 11/03/2020    |
| Buy  | 7,471,499   | EUR | to Sell | 64,900,000    | HKD | CIBC                                 | (99,331)                   | 11/03/2020    |
| Buy  | 4,544,014   | EUR | to Sell | 39,700,000    | HKD | Royal Bank of Scotland               | (87,140)                   | 11/03/2020    |
| Buy  | 18,400,000  | USD | to Sell | 16,800,186    | EUR | Goldman Sachs                        | (74,732)                   | 13/03/2020    |
| Buy  | 2,300,000   | GBP | to Sell | 2,761,919     | EUR | CIBC                                 | (67,451)                   | 11/03/2020    |
| Buy  | 41,700,000  | HKD | to Sell | 4,927,388     | EUR | Goldman Sachs                        | (62,926)                   | 11/03/2020    |
| Buy  | 2,100,000   | AUD | to Sell | 1,298,077     | EUR | Barclays                             | (57,092)                   | 11/03/2020    |
| Buy  | 2,400,000   | AUD | to Sell | 1,469,823     | EUR | CIBC                                 | (51,554)                   | 11/03/2020    |
| Buy  | 3,100,000   | CAD | to Sell | 2,145,470     | EUR | State Street                         | (50,830)                   | 11/03/2020    |
| Buy  | 20,600,000  | HKD | to Sell | 2,451,349     | EUR | BNY Mellon                           | (48,281)                   | 11/03/2020    |
| Buy  | 6,900,000   | GBP | to Sell | 8,131,367     | EUR | Royal Bank of Canada (London Branch) | (47,962)                   | 11/03/2020    |
| Buy  | 6,200,000   | CAD | to Sell | 4,232,082     | EUR | Royal Bank of Scotland               | (42,802)                   | 11/03/2020    |
| Buy  | 1,756,520   | EUR | to Sell | 214,100,000   | JPY | Deutsche Bank                        | (35,218)                   | 11/03/2020    |
| Buy  | 2,400,000   | CAD | to Sell | 1,655,094     | EUR | Citigroup                            | (33,437)                   | 11/03/2020    |
| Buy  | 1,547,225   | EUR | to Sell | 188,000,000   | JPY | State Street                         | (26,091)                   | 11/03/2020    |
| Buy  | 1,249,466   | EUR | to Sell | 10,900,000    | HKD | Royal Bank of Canada (London Branch) | (22,060)                   | 11/03/2020    |
| Buy  | 529,800,000 | JPY | to Sell | 4,450,263     | EUR | CIBC                                 | (16,527)                   | 11/03/2020    |
| Buy  | 2,209,878   | EUR | to Sell | 1,900,000     | GBP | Royal Bank of Scotland               | (15,987)                   | 11/03/2020    |
| Buy  | 1,600,000   | GBP | to Sell | 1,889,143     | EUR | Goldman Sachs                        | (14,861)                   | 13/03/2020    |
| Buy  | 5,028,969   | EUR | to Sell | 4,300,000     | GBP | Barclays                             | (8,515)                    | 11/03/2020    |
| Buy  | 277,100,000 | JPY | to Sell | 2,327,273     | EUR | Royal Bank of Canada (London Branch) | (8,307)                    | 11/03/2020    |
| Buy  | 1,119,716   | EUR | to Sell | 134,605,712   | JPY | BNY Mellon                           | (6,710)                    | 17/03/2020    |
| Buy  | 1,185,787   | EUR | to Sell | 142,400,000   | JPY | CIBC                                 | (5,916)                    | 11/03/2020    |
| Buy  | 2,102,920   | EUR | to Sell | 1,800,000     | GBP | Citigroup                            | (5,794)                    | 11/03/2020    |
| Buy  | 9,400,000   | HKD | to Sell | 1,101,954     | EUR | Goldman Sachs                        | (5,539)                    | 13/03/2020    |
| Buy  | 3,810,301   | EUR | to Sell | 32,700,000    | HKD | Barclays                             | (4,278)                    | 11/03/2020    |
| Buy  | 2,340,714   | EUR | to Sell | 2,000,000     | GBP | Deutsche Bank                        | (2,302)                    | 11/03/2020    |
| Buy  | 900,000     | CAD | to Sell | 610,193       | EUR | CIBC                                 | (2,072)                    | 11/03/2020    |
| Buy  | 967,938     | SEK | to Sell | 92,307        | EUR | BNY Mellon                           | (1,681)                    | 17/03/2020    |
| Buy  | 626,225     | EUR | to Sell | 665,512       | CHF | BNY Mellon                           | (583)                      | 17/03/2020    |
| Buy  | 265,165     | HKD | to Sell | 31,281        | EUR | BNY Mellon                           | (359)                      | 17/03/2020    |
| Buy  | 72,488      | CNH | to Sell | 9,520         | EUR | BNY Mellon                           | (103)                      | 17/03/2020    |
| Buy  | 50,459      | CHF | to Sell | 47,582        | EUR | BNY Mellon                           | (58)                       | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |             |     |         |               |     |                                      | (18,449,579)               |               |
| Total net unrealised loss on open forward foreign exchange contracts |             |     |         |               |     |                                      | (11,766,397)               |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Balanced-Risk Select Fund

| Details of Forward Foreign Exchange Contracts                    |             |     |         |            |     | Counterparty  | Unrealised<br>Gain/(Loss)<br>EUR | Maturity Date |
|--|-------------|-----|---------|------------|-----|---------------|----------------------------------|---------------|
| Buy  | 18,900,000  | JPY | to Sell | 157,203    | EUR | Deutsche Bank | 965                              | 11/03/2020    |
| Buy  | 4,800,000   | HKD | to Sell | 558,676    | EUR | Barclays      | 1,262                            | 11/03/2020    |
| Buy  | 39,000,000  | JPY | to Sell | 324,417    | EUR | Barclays      | 1,962                            | 11/03/2020    |
| Buy  | 800,000     | GBP | to Sell | 935,068    | EUR | CIBC          | 2,138                            | 11/03/2020    |
| Buy  | 342,594     | EUR | to Sell | 500,000    | CAD | CIBC          | 4,792                            | 13/03/2020    |
| Buy  | 78,000,000  | JPY | to Sell | 647,515    | EUR | CIBC          | 5,235                            | 13/03/2020    |
| Buy  | 917,682     | EUR | to Sell | 7,800,000  | HKD | CIBC          | 7,782                            | 11/03/2020    |
| Buy  | 1,648,287   | EUR | to Sell | 1,400,000  | GBP | CIBC          | 8,175                            | 11/03/2020    |
| Buy  | 753,146     | EUR | to Sell | 1,100,000  | CAD | Barclays      | 9,887                            | 11/03/2020    |
| Buy  | 14,400,000  | HKD | to Sell | 1,668,398  | EUR | CIBC          | 11,417                           | 11/03/2020    |
| Buy  | 958,074     | EUR | to Sell | 1,041,646  | USD | BNY Mellon    | 11,465                           | 17/03/2020    |
| Buy  | 552,561     | EUR | to Sell | 800,000    | CAD | Deutsche Bank | 12,009                           | 11/03/2020    |
| Buy  | 674,275     | EUR | to Sell | 1,100,000  | AUD | Deutsche Bank | 24,235                           | 11/03/2020    |
| Buy  | 638,600,000 | JPY | to Sell | 5,289,607  | EUR | CIBC          | 54,643                           | 11/03/2020    |
| Buy  | 4,424,977   | EUR | to Sell | 3,730,000  | GBP | Barclays      | 55,252                           | 11/03/2020    |
| Buy  | 5,146,394   | EUR | to Sell | 7,520,000  | CAD | CIBC          | 65,203                           | 11/03/2020    |
| Buy  | 20,400,000  | USD | to Sell | 18,474,272 | EUR | CIBC          | 71,509                           | 11/03/2020    |
| Buy  | 3,336,614   | EUR | to Sell | 5,430,000  | AUD | Barclays      | 127,781                          | 11/03/2020    |
| Buy  | 3,748,498   | EUR | to Sell | 6,100,000  | AUD | CIBC          | 143,732                          | 11/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |             |     |         |            |     |               | 619,444                          |               |

|  |            |     |         |             |     |               |             |            |
|--|------------|-----|---------|-------------|-----|---------------|-------------|------------|
| Buy  | 81,840,757 | EUR | to Sell | 91,125,000  | USD | CIBC          | (1,001,610) | 11/03/2020 |
| Buy  | 9,792,522  | EUR | to Sell | 11,000,000  | USD | Barclays      | (207,654)   | 11/03/2020 |
| Buy  | 17,747,082 | USD | to Sell | 16,265,574  | EUR | BNY Mellon    | (137,695)   | 17/03/2020 |
| Buy  | 5,100,000  | AUD | to Sell | 3,139,044   | EUR | CIBC          | (125,223)   | 11/03/2020 |
| Buy  | 3,886,134  | EUR | to Sell | 470,300,000 | JPY | CIBC          | (49,665)    | 11/03/2020 |
| Buy  | 2,269,956  | EUR | to Sell | 19,800,000  | HKD | Barclays      | (39,789)    | 11/03/2020 |
| Buy  | 3,967,217  | EUR | to Sell | 478,300,000 | JPY | Barclays      | (35,531)    | 11/03/2020 |
| Buy  | 3,900,000  | CAD | to Sell | 2,667,664   | EUR | CIBC          | (32,471)    | 11/03/2020 |
| Buy  | 1,853,810  | EUR | to Sell | 16,100,000  | HKD | CIBC          | (24,316)    | 11/03/2020 |
| Buy  | 1,600,000  | GBP | to Sell | 1,895,743   | EUR | CIBC          | (21,330)    | 11/03/2020 |
| Buy  | 800,000    | AUD | to Sell | 490,001     | EUR | Deutsche Bank | (17,245)    | 11/03/2020 |
| Buy  | 800,000    | CAD | to Sell | 553,482     | EUR | Barclays      | (12,930)    | 11/03/2020 |
| Buy  | 400,000    | AUD | to Sell | 246,292     | EUR | Barclays      | (9,914)     | 11/03/2020 |
| Buy  | 4,200,000  | HKD | to Sell | 496,251     | EUR | CIBC          | (6,305)     | 11/03/2020 |
| Buy  | 2,100,000  | HKD | to Sell | 249,895     | EUR | BNY Mellon    | (4,922)     | 11/03/2020 |
| Buy  | 400,000    | CAD | to Sell | 273,981     | EUR | Deutsche Bank | (3,705)     | 11/03/2020 |
| Buy  | 148,733    | EUR | to Sell | 18,200,000  | JPY | Deutsche Bank | (3,577)     | 11/03/2020 |
| Buy  | 349,120    | EUR | to Sell | 300,000     | GBP | CIBC          | (2,333)     | 11/03/2020 |
| Buy  | 55,000,000 | JPY | to Sell | 461,928     | EUR | CIBC          | (1,650)     | 11/03/2020 |
| Buy  | 43,200,000 | JPY | to Sell | 362,788     | EUR | Barclays      | (1,260)     | 11/03/2020 |
| Buy  | 336,671    | EUR | to Sell | 500,000     | CAD | CIBC          | (1,174)     | 11/03/2020 |
| Buy  | 467,489    | EUR | to Sell | 400,000     | GBP | Deutsche Bank | (1,114)     | 11/03/2020 |
| Buy  | 531,227    | EUR | to Sell | 900,000     | AUD | CIBC          | (624)       | 11/03/2020 |
| Buy  | 1,100,000  | HKD | to Sell | 128,868     | EUR | CIBC          | (564)       | 13/03/2020 |
| Total unrealised loss on open forward foreign exchange contracts |            |     |         |             |     |               | (1,742,601) |            |

**Total net unrealised loss on open forward foreign exchange contracts (1,123,157)**

#### Invesco Global Absolute Return Fund

| Details of Forward Foreign Exchange Contracts                    |             |     |         |           |     | Counterparty  | Unrealised<br>Gain/(Loss)<br>EUR | Maturity Date |
|--|-------------|-----|---------|-----------|-----|---------------|----------------------------------|---------------|
| Buy  | 561         | EUR | to Sell | 613       | USD | BNY Mellon    | 4                                | 17/03/2020    |
| Buy  | 1,819,348   | EUR | to Sell | 2,000,000 | USD | CIBC          | 2,972                            | 27/03/2020    |
| Buy  | 137,000,000 | JPY | to Sell | 1,135,486 | EUR | Deutsche Bank | 10,895                           | 27/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |             |     |         |           |     |               | 13,871                           |               |

|     |           |     |         |           |     |   |          |            |
|-----|-----------|-----|---------|-----------|-----|---|----------|------------|
| Buy | 2,500,000 | CAD | to Sell | 1,701,818 | EUR | Royal Bank of Canada<br>(London Branch) | (14,309) | 27/03/2020 |
| Buy | 300,000   | GBP | to Sell | 351,633   | EUR | Deutsche Bank                           | (377)    | 27/03/2020 |
| Buy | 26,656    | USD | to Sell | 24,431    | EUR | BNY Mellon                              | (207)    | 17/03/2020 |

Total unrealised loss on open forward foreign exchange contracts (14,893)

**Total net unrealised loss on open forward foreign exchange contracts (1,022)**



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Conservative Fund

| Details of Forward Foreign Exchange Contracts                    |           |     |         |           |              | Unrealised<br>Gain/(Loss) | Maturity Date |
|--|-----------|-----|---------|-----------|--------------|---------------------------|---------------|
|  |           |     |         |           | Counterparty | EUR                       |               |
| Buy  | 120,000   | HKD | to Sell | 13,970    | EUR          | Goldman Sachs             | 28            |
| Buy  | 9,000,000 | JPY | to Sell | 75,014    | EUR          | CIBC                      | 304           |
| Buy  | 100,000   | GBP | to Sell | 116,769   | EUR          | CIBC                      | 381           |
| Buy  | 118,033   | EUR | to Sell | 100,000   | GBP          | CIBC                      | 882           |
| Buy  | 137,191   | EUR | to Sell | 200,000   | CAD          | Barclays                  | 2,053         |
| Buy  | 265,478   | EUR | to Sell | 2,800,000 | SEK          | Goldman Sachs             | 3,300         |
| Buy  | 1,897,302 | EUR | to Sell | 2,800,000 | CAD          | CIBC                      | 5,369         |
| Buy  | 123,763   | EUR | to Sell | 200,000   | AUD          | Barclays                  | 5,574         |
| Buy  | 1,191,416 | EUR | to Sell | 1,005,000 | GBP          | Goldman Sachs             | 14,051        |
| Buy  | 2,089,003 | EUR | to Sell | 3,400,000 | AUD          | Goldman Sachs             | 79,789        |
| Total unrealised gain on open forward foreign exchange contracts |           |     |         |           |              | 111,731                   |               |

|  |            |     |         |             |     |   |           |            |
|--|------------|-----|---------|-------------|-----|---|-----------|------------|
| Buy  | 13,256,682 | EUR | to Sell | 14,760,494  | USD | Goldman Sachs                           | (162,185) | 11/03/2020 |
| Buy  | 1,600,408  | EUR | to Sell | 1,800,000   | USD | Royal Bank of Scotland                  | (35,984)  | 11/03/2020 |
| Buy  | 1,767,866  | USD | to Sell | 1,625,512   | EUR | Goldman Sachs                           | (18,333)  | 11/03/2020 |
| Buy  | 714,433    | EUR | to Sell | 800,000     | USD | CIBC                                    | (12,853)  | 11/03/2020 |
| Buy  | 1,390,822  | EUR | to Sell | 166,978,000 | JPY | Goldman Sachs                           | (6,567)   | 11/03/2020 |
| Buy  | 200,000    | AUD | to Sell | 124,624     | EUR | Goldman Sachs                           | (6,435)   | 11/03/2020 |
| Buy  | 155,327    | EUR | to Sell | 170,000     | CHF | Goldman Sachs                           | (4,776)   | 11/03/2020 |
| Buy  | 277,528    | EUR | to Sell | 2,420,000   | HKD | Goldman Sachs                           | (4,774)   | 11/03/2020 |
| Buy  | 1,500,000  | USD | to Sell | 1,367,690   | EUR | CIBC                                    | (4,029)   | 11/03/2020 |
| Buy  | 124,665    | EUR | to Sell | 15,000,000  | JPY | CIBC                                    | (865)     | 11/03/2020 |
| Buy  | 10,000,000 | JPY | to Sell | 83,987      | EUR | Royal Bank of Canada<br>(London Branch) | (300)     | 11/03/2020 |
| Buy  | 150,000    | SEK | to Sell | 14,057      | EUR | CIBC                                    | (12)      | 11/03/2020 |
| Total unrealised loss on open forward foreign exchange contracts |            |     |         |             |     |   | (257,113) |            |

**Total net unrealised loss on open forward foreign exchange contracts (145,382)**

#### Invesco Global Targeted Returns Fund

| Details of Forward Foreign Exchange Contracts |             |     |         |               |              | Unrealised<br>Gain/(Loss) | Maturity Date |
|---|-------------|-----|---------|---------------|--------------|---------------------------|---------------|
|   |             |     |         |               | Counterparty | EUR                       |               |
| Buy   | 83,254      | EUR | to Sell | 88,296        | CHF          | BNY Mellon                | 93            |
| Buy   | 348,866     | EUR | to Sell | 370,000       | CHF          | Goldman Sachs             | 352           |
| Buy   | 12,670      | EUR | to Sell | 20,460        | AUD          | BNY Mellon                | 582           |
| Buy   | 13,261,000  | THB | to Sell | 381,063       | EUR          | Goldman Sachs             | 829           |
| Buy   | 40,136,000  | JPY | to Sell | 334,961       | EUR          | Deutsche Bank             | 889           |
| Buy   | 11,348,000  | CHF | to Sell | 10,687,286    | EUR          | Goldman Sachs             | 1,733         |
| Buy   | 4,013,121   | EUR | to Sell | 1,361,872,556 | HUF          | Citigroup                 | 2,146         |
| Buy   | 547,286     | EUR | to Sell | 600,000       | USD          | BNP Paribas               | 2,373         |
| Buy   | 5,321,047   | EUR | to Sell | 39,734,000    | DKK          | JP Morgan Chase           | 2,752         |
| Buy   | 207,422     | EUR | to Sell | 346,000       | AUD          | Goldman Sachs             | 3,079         |
| Buy   | 195,057     | EUR | to Sell | 211,000       | USD          | Goldman Sachs             | 3,417         |
| Buy   | 997,572     | EUR | to Sell | 8,528,000     | HKD          | Goldman Sachs             | 3,637         |
| Buy   | 160,772     | EUR | to Sell | 232,000       | CAD          | JP Morgan Chase           | 4,162         |
| Buy   | 567,175     | EUR | to Sell | 616,187       | USD          | BNY Mellon                | 7,208         |
| Buy   | 4,679,120   | USD | to Sell | 4,239,078     | EUR          | JP Morgan Chase           | 7,396         |
| Buy   | 7,869,113   | EUR | to Sell | 2,669,291,565 | HUF          | Merrill Lynch             | 7,539         |
| Buy   | 5,701,106   | EUR | to Sell | 1,933,100,951 | HUF          | BNP Paribas               | 7,754         |
| Buy   | 34,957,458  | USD | to Sell | 272,318,600   | HKD          | Citigroup                 | 10,909        |
| Buy   | 4,127,485   | EUR | to Sell | 491,909,000   | JPY          | Barclays                  | 11,286        |
| Buy   | 1,303,301   | EUR | to Sell | 1,100,000     | GBP          | Royal Bank of Scotland    | 15,363        |
| Buy   | 1,121,821   | EUR | to Sell | 940,362       | GBP          | BNY Mellon                | 20,411        |
| Buy   | 310,829,000 | JPY | to Sell | 2,579,465     | EUR          | Goldman Sachs             | 21,491        |
| Buy   | 3,435,802   | EUR | to Sell | 1,156,856,680 | HUF          | Merrill Lynch             | 25,319        |
| Buy   | 121,282,600 | CNH | to Sell | 17,311,544    | USD          | JP Morgan Chase           | 27,032        |
| Buy   | 3,917,936   | CHF | to Sell | 437,649,100   | JPY          | Goldman Sachs             | 27,298        |
| Buy   | 91,507,718  | USD | to Sell | 640,443,302   | CNH          | BNP Paribas               | 28,709        |
| Buy   | 15,811,773  | EUR | to Sell | 5,365,276,045 | HUF          | BNP Paribas               | 29,156        |
| Buy   | 195,000,000 | JPY | to Sell | 1,602,164     | EUR          | Royal Bank of Scotland    | 29,674        |
| Buy   | 7,104,869   | USD | to Sell | 6,406,884     | EUR          | Citigroup                 | 41,047        |
| Buy   | 17,374,991  | EUR | to Sell | 14,800,000    | GBP          | JP Morgan Chase           | 46,381        |
| Buy   | 139,833,782 | USD | to Sell | 1,089,274,400 | HKD          | Standard Chartered        |               |
|   |             |     |         |               | Bank London  | 47,208                    | 10/06/2020    |
| Buy   | 137,163,586 | USD | to Sell | 960,664,954   | CNH          | BNP Paribas               | 47,478        |
| Buy   | 137,986,000 | HKD | to Sell | 17,654,638    | USD          | BNP Paribas               | 47,724        |
| Buy   | 32,399,179  | CHF | to Sell | 30,464,770    | EUR          | BNY Mellon                | 50,155        |
| Buy   | 1,166,231   | EUR | to Sell | 5,527,000     | BRL          | Goldman Sachs             | 50,476        |
| Buy   | 1,937,945   | EUR | to Sell | 2,790,000     | CAD          | Goldman Sachs             | 54,565        |
| Buy   | 201,019,000 | HKD | to Sell | 25,732,995    | USD          | JP Morgan Chase           | 57,195        |

## 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   | 1,883,390     | EUR | to Sell | 39,664,241     | MXN | Royal Bank of Scotland               | 67,083                     | 27/03/2020    |
| Buy   | 4,753,565     | EUR | to Sell | 36,020,834     | CNH | Barclays                             | 77,898                     | 26/03/2020    |
| Buy   | 220,390,002   | USD | to Sell | 1,716,734,502  | HKD | Citigroup                            | 79,621                     | 14/04/2020    |
| Buy   | 1,167,352     | EUR | to Sell | 17,380,592,000 | IDR | Barclays                             | 82,552                     | 26/03/2020    |
| Buy   | 215,318,391   | USD | to Sell | 1,677,105,498  | HKD | Standard Chartered Bank London       | 92,171                     | 14/04/2020    |
| Buy   | 14,780,590    | EUR | to Sell | 16,200,000     | USD | JP Morgan Chase                      | 92,387                     | 24/04/2020    |
| Buy   | 1,744,740     | EUR | to Sell | 28,393,241     | ZAR | Goldman Sachs                        | 96,595                     | 27/03/2020    |
| Buy   | 14,788,173    | EUR | to Sell | 16,200,000     | USD | Citigroup                            | 99,970                     | 24/04/2020    |
| Buy   | 2,174,910     | USD | to Sell | 40,655,000     | MXN | Citigroup                            | 108,761                    | 11/03/2020    |
| Buy   | 11,421,360    | EUR | to Sell | 120,824,000    | SEK | JP Morgan Chase                      | 110,408                    | 26/03/2020    |
| Buy   | 265,915,924   | HKD | to Sell | 33,999,811     | USD | Citigroup                            | 112,679                    | 14/04/2020    |
| Buy   | 1,466,546,083 | JPY | to Sell | 13,391,372     | USD | Morgan Stanley                       | 118,174                    | 08/04/2020    |
| Buy   | 1,444,657,335 | JPY | to Sell | 13,187,750     | USD | Citigroup                            | 119,814                    | 08/04/2020    |
| Buy   | 5,984,194     | EUR | to Sell | 9,011,000      | SGD | Goldman Sachs                        | 120,067                    | 26/03/2020    |
| Buy   | 42,661,802    | EUR | to Sell | 14,460,708,494 | HUF | Barclays                             | 123,856                    | 12/05/2020    |
| Buy   | 52,243,050    | EUR | to Sell | 57,538,437     | USD | Goldman Sachs                        | 125,176                    | 12/05/2020    |
| Buy   | 5,068,654     | EUR | to Sell | 171,468,000    | THB | Barclays                             | 130,696                    | 26/03/2020    |
| Buy   | 1,488,434,829 | JPY | to Sell | 13,598,243     | USD | Deutsche Bank                        | 134,948                    | 12/05/2020    |
| Buy   | 8,246,652     | EUR | to Sell | 35,133,394     | PLN | Morgan Stanley                       | 136,792                    | 11/03/2020    |
| Buy   | 5,043,315     | EUR | to Sell | 7,251,349      | CAD | BNY Mellon                           | 145,517                    | 17/03/2020    |
| Buy   | 6,552,084     | USD | to Sell | 7,713,768,831  | KRW | Citigroup                            | 151,022                    | 12/05/2020    |
| Buy   | 5,511,838     | USD | to Sell | 4,374,745,570  | CLP | Morgan Stanley                       | 155,290                    | 12/05/2020    |
| Buy   | 1,591,035,600 | JPY | to Sell | 14,497,885     | USD | JP Morgan Chase                      | 155,640                    | 08/04/2020    |
| Buy   | 4,401,573     | EUR | to Sell | 44,192,000     | NOK | JP Morgan Chase                      | 159,069                    | 26/03/2020    |
| Buy   | 1,567,288,800 | JPY | to Sell | 14,256,751     | USD | Merrill Lynch                        | 175,777                    | 08/04/2020    |
| Buy   | 14,447,277    | USD | to Sell | 99,757,000     | CNH | Goldman Sachs                        | 180,291                    | 15/04/2020    |
| Buy   | 3,489,667     | USD | to Sell | 65,672,000     | MXN | Morgan Stanley                       | 182,031                    | 12/05/2020    |
| Buy   | 20,085,901    | EUR | to Sell | 17,000,000     | GBP | Citigroup                            | 200,344                    | 24/04/2020    |
| Buy   | 2,174,209,290 | JPY | to Sell | 19,858,263     | USD | Citigroup                            | 201,806                    | 12/05/2020    |
| Buy   | 20,090,787    | EUR | to Sell | 17,000,000     | GBP | JP Morgan Chase                      | 205,229                    | 24/04/2020    |
| Buy   | 7,587,120     | EUR | to Sell | 589,193,000    | INR | Barclays                             | 217,670                    | 26/03/2020    |
| Buy   | 4,065,848     | USD | to Sell | 256,827,400    | RUB | JP Morgan Chase                      | 222,027                    | 11/03/2020    |
| Buy   | 39,445,695    | EUR | to Sell | 13,303,851,814 | HUF | BNP Paribas                          | 225,135                    | 11/03/2020    |
| Buy   | 10,442,313    | USD | to Sell | 16,328,463     | NZD | Goldman Sachs                        | 237,234                    | 08/04/2020    |
| Buy   | 10,448,861    | USD | to Sell | 16,328,463     | NZD | Citigroup                            | 239,807                    | 12/05/2020    |
| Buy   | 10,445,350    | USD | to Sell | 16,328,463     | NZD | Barclays                             | 239,990                    | 08/04/2020    |
| Buy   | 3,057,581,682 | JPY | to Sell | 27,903,496     | USD | Barclays                             | 260,892                    | 08/04/2020    |
| Buy   | 11,323,134    | USD | to Sell | 17,676,377     | NZD | Merrill Lynch                        | 270,219                    | 12/05/2020    |
| Buy   | 40,793,261    | USD | to Sell | 36,737,116     | EUR | Barclays                             | 284,274                    | 08/04/2020    |
| Buy   | 5,722,471     | USD | to Sell | 8,670,703      | NZD | JP Morgan Chase                      | 288,957                    | 11/03/2020    |
| Buy   | 5,567,717     | EUR | to Sell | 114,793,979    | MXN | Citigroup                            | 291,896                    | 11/03/2020    |
| Buy   | 31,839,749    | USD | to Sell | 948,155,893    | TWD | Goldman Sachs                        | 294,336                    | 12/05/2020    |
| Buy   | 6,037,079     | EUR | to Sell | 125,194,222    | MXN | Citigroup                            | 128,657                    | 08/04/2020    |
| Buy   | 3,879,313     | USD | to Sell | 15,818,673     | BRL | Goldman Sachs                        | 331,568                    | 08/04/2020    |
| Buy   | 9,729,929     | EUR | to Sell | 13,922,000     | CAD | Barclays                             | 331,930                    | 26/03/2020    |
| Buy   | 47,823,312    | USD | to Sell | 43,144,000     | EUR | Barclays                             | 332,503                    | 11/03/2020    |
| Buy   | 7,356,692     | USD | to Sell | 473,292,800    | RUB | JP Morgan Chase                      | 334,398                    | 12/05/2020    |
| Buy   | 42,697,283    | EUR | to Sell | 183,747,758    | PLN | Citigroup                            | 354,716                    | 08/04/2020    |
| Buy   | 42,774,313    | EUR | to Sell | 183,747,757    | PLN | JP Morgan Chase                      | 359,721                    | 11/03/2020    |
| Buy   | 109,203,249   | USD | to Sell | 3,272,493,771  | TWD | Barclays                             | 391,408                    | 12/05/2020    |
| Buy   | 53,063,145    | EUR | to Sell | 17,866,190,673 | HUF | JP Morgan Chase                      | 443,798                    | 08/04/2020    |
| Buy   | 4,749,360,000 | JPY | to Sell | 43,193,002     | USD | Morgan Stanley                       | 478,903                    | 11/03/2020    |
| Buy   | 20,890,504    | USD | to Sell | 32,656,925     | NZD | JP Morgan Chase                      | 479,802                    | 08/04/2020    |
| Buy   | 15,640,598    | USD | to Sell | 68,112,000     | BRL | Citigroup                            | 482,754                    | 12/05/2020    |
| Buy   | 20,065,003    | USD | to Sell | 31,309,010     | NZD | JP Morgan Chase                      | 486,842                    | 12/05/2020    |
| Buy   | 15,669,832    | USD | to Sell | 68,112,000     | BRL | Citigroup                            | 489,541                    | 08/04/2020    |
| Buy   | 7,613,375,726 | JPY | to Sell | 69,720,835     | USD | BNP Paribas                          | 540,320                    | 12/05/2020    |
| Buy   | 5,464,465,381 | JPY | to Sell | 49,867,604     | USD | Morgan Stanley                       | 545,605                    | 12/05/2020    |
| Buy   | 7,847,741     | EUR | to Sell | 160,586,592    | MXN | Goldman Sachs                        | 563,531                    | 12/05/2020    |
| Buy   | 11,441,061    | USD | to Sell | 17,341,405     | NZD | Royal Bank of Canada (London Branch) | 574,387                    | 11/03/2020    |
| Buy   | 29,322,370    | USD | to Sell | 38,584,134     | CAD | JP Morgan Chase                      | 586,242                    | 11/03/2020    |
| Buy   | 11,592,852    | EUR | to Sell | 239,415,699    | MXN | JP Morgan Chase                      | 589,536                    | 11/03/2020    |
| Buy   | 11,568,032    | EUR | to Sell | 240,264,672    | MXN | Goldman Sachs                        | 593,605                    | 08/04/2020    |
| Buy   | 28,760,671    | EUR | to Sell | 935,205,000    | TWD | Goldman Sachs                        | 620,564                    | 26/03/2020    |
| Buy   | 69,863,491    | USD | to Sell | 2,085,800,322  | TWD | Standard Chartered Bank London       | 628,539                    | 08/04/2020    |
| Buy   | 33,548,433    | USD | to Sell | 39,508,568,669 | KRW | Barclays                             | 764,279                    | 12/05/2020    |
| Buy   | 13,802,858    | EUR | to Sell | 224,179,926    | ZAR | Deutsche Bank                        | 786,935                    | 26/03/2020    |

## 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  | 39,946,124    | USD | to Sell | 47,222,337,500 | KRW | Goldman Sachs                        | 797,712                    | 08/04/2020    |
| Buy  | 44,690,989    | EUR | to Sell | 375,439,769    | HKD | Barclays                             | 933,613                    | 26/03/2020    |
| Buy  | 29,429,473    | USD | to Sell | 23,234,171,030 | CLP | Citigroup                            | 966,255                    | 12/05/2020    |
| Buy  | 22,370,081    | EUR | to Sell | 36,133,050     | AUD | Deutsche Bank                        | 1,030,380                  | 26/03/2020    |
| Buy  | 34,838,924    | USD | to Sell | 27,608,916,600 | CLP | JP Morgan Chase                      | 1,040,847                  | 08/04/2020    |
| Buy  | 35,949,055    | USD | to Sell | 46,774,933     | CAD | JP Morgan Chase                      | 1,074,828                  | 08/04/2020    |
| Buy  | 33,168,558    | EUR | to Sell | 42,713,901,000 | KRW | Barclays                             | 1,094,813                  | 26/03/2020    |
| Buy  | 32,819,079    | USD | to Sell | 25,894,253,567 | CLP | Barclays                             | 1,095,199                  | 12/05/2020    |
| Buy  | 66,350,736    | USD | to Sell | 78,935,480,486 | KRW | Barclays                             | 1,125,762                  | 11/03/2020    |
| Buy  | 66,397,644    | USD | to Sell | 78,685,192,487 | KRW | BNP Paribas                          | 1,144,101                  | 12/05/2020    |
| Buy  | 32,252,728    | EUR | to Sell | 680,070,172    | MXN | JP Morgan Chase                      | 1,189,568                  | 08/04/2020    |
| Buy  | 39,854,888    | USD | to Sell | 46,487,897,486 | KRW | Standard Chartered Bank London       | 1,266,334                  | 08/04/2020    |
| Buy  | 31,841,465    | EUR | to Sell | 663,432,504    | MXN | Goldman Sachs                        | 1,350,742                  | 11/03/2020    |
| Buy  | 2,942,151,076 | HKD | to Sell | 376,048,573    | USD | Standard Chartered Bank London       | 1,367,061                  | 14/04/2020    |
| Buy  | 55,866,364    | USD | to Sell | 87,044,300     | NZD | BNP Paribas                          | 1,428,041                  | 12/05/2020    |
| Buy  | 34,471,547    | EUR | to Sell | 719,372,929    | MXN | JP Morgan Chase                      | 1,840,781                  | 12/05/2020    |
| Buy  | 50,307,278    | USD | to Sell | 39,448,452,317 | CLP | Goldman Sachs                        | 1,980,186                  | 11/03/2020    |
| Buy  | 40,279,784    | USD | to Sell | 61,032,192     | NZD | Morgan Stanley                       | 2,033,844                  | 11/03/2020    |
| Buy  | 167,248,958   | EUR | to Sell | 182,521,749    | USD | Goldman Sachs                        | 2,070,516                  | 29/05/2020    |
| Buy  | 61,901,668    | USD | to Sell | 267,755,666    | BRL | Goldman Sachs                        | 2,275,273                  | 12/05/2020    |
| Buy  | 44,052,890    | USD | to Sell | 33,972,223,217 | CLP | Barclays                             | 2,355,524                  | 08/04/2020    |
| Buy  | 57,462,443    | USD | to Sell | 87,044,300     | NZD | BNP Paribas                          | 2,894,790                  | 08/04/2020    |
| Buy  | 293,317,727   | EUR | to Sell | 317,351,829    | USD | Deutsche Bank                        | 5,084,328                  | 26/03/2020    |
| Buy  | 433,703,939   | EUR | to Sell | 360,767,948    | GBP | Deutsche Bank                        | 11,283,275                 | 26/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |               |     |         |                |     |                                      | 68,892,776                 |               |
| Buy  | 1,375,476,171 | AUD | to Sell | 851,063,209    | EUR | BNY Mellon                           | (38,429,353)               | 17/03/2020    |
| Buy  | 244,540,121   | CAD | to Sell | 169,147,468    | EUR | BNY Mellon                           | (3,977,056)                | 17/03/2020    |
| Buy  | 117,906,000   | GBP | to Sell | 141,742,904    | EUR | Deutsche Bank                        | (3,687,594)                | 26/03/2020    |
| Buy  | 1,323,822,052 | MXN | to Sell | 69,684,014     | USD | Barclays                             | (3,070,657)                | 12/05/2020    |
| Buy  | 2,876,090,683 | RUB | to Sell | 45,971,847     | USD | Standard Chartered Bank London       | (3,015,620)                | 08/04/2020    |
| Buy  | 2,942,737,984 | RUB | to Sell | 45,514,398     | USD | Goldman Sachs                        | (1,569,211)                | 11/03/2020    |
| Buy  | 2,277,729,234 | RUB | to Sell | 35,283,272     | USD | Goldman Sachs                        | (1,499,762)                | 12/05/2020    |
| Buy  | 384,190,413   | PLN | to Sell | 89,557,000     | EUR | BNP Paribas                          | (1,195,357)                | 12/05/2020    |
| Buy  | 317,868,826   | MXN | to Sell | 15,632,783     | EUR | Royal Bank of Canada (London Branch) | (1,113,678)                | 08/04/2020    |
| Buy  | 260,946,820   | PLN | to Sell | 61,124,551     | EUR | Goldman Sachs                        | (992,344)                  | 08/04/2020    |
| Buy  | 1,121,909,077 | RUB | to Sell | 17,621,890     | USD | UBS                                  | (958,738)                  | 12/05/2020    |
| Buy  | 46,774,933    | CAD | to Sell | 35,805,352     | USD | Royal Bank of Canada (London Branch) | (944,412)                  | 08/04/2020    |
| Buy  | 44,013,502    | GBP | to Sell | 52,399,108     | EUR | BNY Mellon                           | (847,766)                  | 17/03/2020    |
| Buy  | 99,263,738    | USD | to Sell | 90,980,970     | EUR | BNY Mellon                           | (773,830)                  | 17/03/2020    |
| Buy  | 40,798,442    | USD | to Sell | 290,831,625    | CNH | Standard Chartered Bank London       | (672,882)                  | 15/04/2020    |
| Buy  | 41,181,790    | EUR | to Sell | 46,116,027     | USD | Goldman Sachs                        | (670,207)                  | 08/04/2020    |
| Buy  | 254,066,500   | MXN | to Sell | 13,451,153     | USD | Goldman Sachs                        | (659,491)                  | 12/05/2020    |
| Buy  | 254,066,500   | MXN | to Sell | 13,493,077     | USD | Goldman Sachs                        | (640,621)                  | 08/04/2020    |
| Buy  | 868,434,543   | RUB | to Sell | 13,574,760     | USD | BNP Paribas                          | (632,476)                  | 08/04/2020    |
| Buy  | 425,816,096   | PLN | to Sell | 98,872,941     | EUR | Barclays                             | (581,586)                  | 11/03/2020    |
| Buy  | 133,173,127   | PLN | to Sell | 31,223,797     | EUR | Merrill Lynch                        | (535,575)                  | 08/04/2020    |
| Buy  | 43,380,000    | USD | to Sell | 39,918,884     | EUR | JP Morgan Chase                      | (519,190)                  | 26/03/2020    |
| Buy  | 133,173,127   | PLN | to Sell | 31,177,386     | EUR | BNP Paribas                          | (489,164)                  | 08/04/2020    |
| Buy  | 215,197,319   | PLN | to Sell | 50,078,336     | EUR | Citigroup                            | (488,578)                  | 08/04/2020    |
| Buy  | 2,733,274,100 | JPY | to Sell | 24,785,622     | CHF | Goldman Sachs                        | (468,766)                  | 11/03/2020    |
| Buy  | 31,202,358    | EUR | to Sell | 34,813,469     | USD | Barclays                             | (446,808)                  | 11/03/2020    |
| Buy  | 27,460,000    | USD | to Sell | 25,383,127     | EUR | Deutsche Bank                        | (442,703)                  | 26/03/2020    |
| Buy  | 139,873,000   | ZAR | to Sell | 8,529,083      | EUR | Deutsche Bank                        | (408,033)                  | 26/03/2020    |
| Buy  | 100,379,244   | PLN | to Sell | 23,491,518     | EUR | Deutsche Bank                        | (404,854)                  | 12/05/2020    |
| Buy  | 183,747,757   | PLN | to Sell | 42,774,313     | EUR | JP Morgan Chase                      | (359,721)                  | 11/03/2020    |
| Buy  | 449,162,012   | RUB | to Sell | 7,046,231      | USD | Royal Bank of Scotland               | (350,033)                  | 08/04/2020    |
| Buy  | 13,949,000    | GBP | to Sell | 16,680,768     | EUR | Barclays                             | (347,981)                  | 26/03/2020    |
| Buy  | 449,162,012   | RUB | to Sell | 7,041,261      | USD | Barclays                             | (345,522)                  | 08/04/2020    |
| Buy  | 429,346,989   | RUB | to Sell | 6,697,559      | USD | Royal Bank of Scotland               | (325,038)                  | 12/05/2020    |
| Buy  | 21,133,053    | CAD | to Sell | 16,056,574     | USD | JP Morgan Chase                      | (317,742)                  | 11/03/2020    |
| Buy  | 428,517,983   | RUB | to Sell | 6,701,876      | USD | Morgan Stanley                       | (315,340)                  | 08/04/2020    |
| Buy  | 17,872,558    | EUR | to Sell | 20,000,000     | USD | Goldman Sachs                        | (307,282)                  | 13/03/2020    |



## 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   | 17,878,949    | EUR | to Sell | 20,000,000    | USD | Citigroup                            | (300,892)              | 13/03/2020    |
| Buy   | 65,920,698    | PLN | to Sell | 15,428,842    | EUR | Merrill Lynch                        | (267,451)              | 12/05/2020    |
| Buy   | 347,771,061   | RUB | to Sell | 5,417,839     | USD | Barclays                             | (256,773)              | 12/05/2020    |
| Buy   | 66,586,563    | PLN | to Sell | 15,569,533    | EUR | JP Morgan Chase                      | (254,996)              | 12/05/2020    |
| Buy   | 28,403,000    | USD | to Sell | 26,032,721    | EUR | Barclays                             | (235,821)              | 26/03/2020    |
| Buy   | 3,791,929,000 | JPY | to Sell | 33,924,054    | CHF | JP Morgan Chase                      | (228,949)              | 08/04/2020    |
| Buy   | 296,249,423   | RUB | to Sell | 4,626,006     | USD | Merrill Lynch                        | (228,525)              | 12/05/2020    |
| Buy   | 46,628,742    | EUR | to Sell | 40,000,000    | GBP | Citigroup                            | (228,298)              | 13/03/2020    |
| Buy   | 87,238,150    | MXN | to Sell | 4,211,151     | EUR | JP Morgan Chase                      | (226,426)              | 08/04/2020    |
| Buy   | 12,858,691    | CAD | to Sell | 9,795,869     | USD | Royal Bank of Canada (London Branch) | (216,998)              | 11/03/2020    |
| Buy   | 33,863,586    | USD | to Sell | 30,878,950    | EUR | JP Morgan Chase                      | (205,574)              | 12/05/2020    |
| Buy   | 3,190,416,600 | CLP | to Sell | 4,116,667     | USD | JP Morgan Chase                      | (203,819)              | 11/03/2020    |
| Buy   | 4,850,064,227 | JPY | to Sell | 44,937,919    | USD | Goldman Sachs                        | (199,861)              | 08/04/2020    |
| Buy   | 33,824,092    | USD | to Sell | 30,878,950    | EUR | JP Morgan Chase                      | (182,338)              | 08/04/2020    |
| Buy   | 8,409,900     | NZD | to Sell | 5,439,355     | USD | Barclays                             | (179,362)              | 11/03/2020    |
| Buy   | 7,500,000     | GBP | to Sell | 8,958,662     | EUR | Citigroup                            | (172,967)              | 13/03/2020    |
| Buy   | 11,926,900    | NZD | to Sell | 7,628,457     | USD | Citigroup                            | (171,750)              | 12/05/2020    |
| Buy   | 13,659,954    | USD | to Sell | 96,943,875    | CNH | Goldman Sachs                        | (169,435)              | 15/04/2020    |
| Buy   | 6,385,216,227 | JPY | to Sell | 58,964,805    | USD | Goldman Sachs                        | (169,366)              | 11/03/2020    |
| Buy   | 12,831,349    | EUR | to Sell | 14,300,000    | USD | Goldman Sachs                        | (155,742)              | 27/03/2020    |
| Buy   | 12,835,484    | EUR | to Sell | 14,300,000    | USD | Citigroup                            | (151,607)              | 27/03/2020    |
| Buy   | 43,340,881    | USD | to Sell | 339,005,000   | HKD | Standard Chartered Bank London       | (147,330)              | 15/04/2020    |
| Buy   | 31,449,560    | PLN | to Sell | 7,404,461     | EUR | Goldman Sachs                        | (144,943)              | 11/03/2020    |
| Buy   | 8,316,000     | USD | to Sell | 7,685,843     | EUR | Goldman Sachs                        | (132,872)              | 26/03/2020    |
| Buy   | 6,400,000     | BRL | to Sell | 1,563,302     | USD | JP Morgan Chase                      | (127,078)              | 16/03/2020    |
| Buy   | 6,478,990,000 | KRW | to Sell | 5,483,003     | USD | JP Morgan Chase                      | (126,005)              | 11/03/2020    |
| Buy   | 5,740,000     | GBP | to Sell | 6,832,552     | EUR | Goldman Sachs                        | (111,627)              | 26/03/2020    |
| Buy   | 9,220,000     | BRL | to Sell | 2,172,991     | USD | Citigroup                            | (110,551)              | 11/03/2020    |
| Buy   | 47,517,102    | USD | to Sell | 43,144,000    | EUR | Goldman Sachs                        | (103,374)              | 12/05/2020    |
| Buy   | 6,642,000     | GBP | to Sell | 7,878,966     | EUR | JP Morgan Chase                      | (101,895)              | 26/03/2020    |
| Buy   | 37,884,000    | ZAR | to Sell | 2,299,558     | EUR | Goldman Sachs                        | (100,007)              | 26/03/2020    |
| Buy   | 4,640,000     | AUD | to Sell | 2,821,099     | EUR | Barclays                             | (80,777)               | 26/03/2020    |
| Buy   | 4,592,390     | CAD | to Sell | 3,499,265     | USD | Citigroup                            | (78,172)               | 11/03/2020    |
| Buy   | 39,342,000    | HKD | to Sell | 4,661,295     | EUR | Goldman Sachs                        | (75,998)               | 26/03/2020    |
| Buy   | 6,803,442,484 | KRW | to Sell | 5,181,643     | EUR | Barclays                             | (72,958)               | 26/03/2020    |
| Buy   | 4,465,836,200 | JPY | to Sell | 39,720,966    | CHF | Goldman Sachs                        | (70,012)               | 12/05/2020    |
| Buy   | 3,700,000     | USD | to Sell | 3,421,836     | EUR | JP Morgan Chase                      | (58,565)               | 13/03/2020    |
| Buy   | 3,215,000     | CAD | to Sell | 2,227,946     | EUR | JP Morgan Chase                      | (57,672)               | 26/03/2020    |
| Buy   | 3,815,000     | AUD | to Sell | 2,308,796     | EUR | Goldman Sachs                        | (55,708)               | 26/03/2020    |
| Buy   | 5,427,006     | USD | to Sell | 595,698,000   | JPY | UBS                                  | (51,488)               | 11/03/2020    |
| Buy   | 5,000,000     | GBP | to Sell | 5,896,094     | EUR | JP Morgan Chase                      | (38,964)               | 13/03/2020    |
| Buy   | 2,691,000     | CAD | to Sell | 1,853,350     | EUR | Goldman Sachs                        | (36,800)               | 26/03/2020    |
| Buy   | 203,544,545   | TWD | to Sell | 6,766,773     | USD | Standard Chartered Bank London       | (31,989)               | 11/03/2020    |
| Buy   | 8,332,000     | GBP | to Sell | 9,787,159     | EUR | Citigroup                            | (31,278)               | 26/03/2020    |
| Buy   | 2,846,220     | EUR | to Sell | 343,658,000   | JPY | Goldman Sachs                        | (29,444)               | 26/03/2020    |
| Buy   | 137,172,483   | TWD | to Sell | 4,567,696     | USD | JP Morgan Chase                      | (28,322)               | 11/03/2020    |
| Buy   | 82,777,000    | HKD | to Sell | 10,650,395    | USD | HSBC Bank Plc                        | (25,327)               | 10/06/2020    |
| Buy   | 75,789,000    | TWD | to Sell | 2,302,832     | EUR | Goldman Sachs                        | (22,359)               | 26/03/2020    |
| Buy   | 7,893,000     | NOK | to Sell | 777,955       | EUR | Goldman Sachs                        | (20,215)               | 26/03/2020    |
| Buy   | 1,381,100,694 | HUF | to Sell | 4,090,896     | EUR | Barclays                             | (19,327)               | 11/03/2020    |
| Buy   | 60,862,300    | CNH | to Sell | 8,723,035     | USD | Goldman Sachs                        | (18,906)               | 11/03/2020    |
| Buy   | 15,609,381    | EUR | to Sell | 5,311,890,213 | HUF | BNP Paribas                          | (16,195)               | 12/05/2020    |
| Buy   | 42,273,000    | HKD | to Sell | 5,440,882     | USD | Goldman Sachs                        | (14,635)               | 10/06/2020    |
| Buy   | 71,986,000    | INR | to Sell | 914,689       | EUR | Goldman Sachs                        | (14,309)               | 26/03/2020    |
| Buy   | 14,611,000    | SEK | to Sell | 1,379,925     | EUR | Goldman Sachs                        | (12,114)               | 26/03/2020    |
| Buy   | 897,828       | EUR | to Sell | 1,000,000     | USD | BNP Paribas                          | (11,164)               | 13/03/2020    |
| Buy   | 3,839,889     | EUR | to Sell | 1,307,419,008 | HUF | JP Morgan Chase                      | (10,709)               | 08/04/2020    |
| Buy   | 3,078,062     | CHF | to Sell | 347,490,700   | JPY | Goldman Sachs                        | (9,174)                | 11/03/2020    |
| Buy   | 185,773,000   | HKD | to Sell | 23,848,681    | USD | Standard Chartered Bank London       | (8,268)                | 14/04/2020    |
| Buy   | 343,968,000   | JPY | to Sell | 2,886,149     | EUR | Barclays                             | (7,892)                | 26/03/2020    |
| Buy   | 4,110,400     | EUR | to Sell | 4,529,118     | USD | UBS                                  | (7,053)                | 11/03/2020    |
| Buy   | 572,000       | SGD | to Sell | 377,763       | EUR | Goldman Sachs                        | (5,520)                | 26/03/2020    |
| Buy   | 4,925,000     | SEK | to Sell | 466,045       | EUR | Barclays                             | (4,991)                | 26/03/2020    |
| Buy   | 3,296,762     | CNH | to Sell | 432,604       | EUR | Goldman Sachs                        | (4,669)                | 26/03/2020    |
| Buy   | 994,543       | EUR | to Sell | 1,100,000     | USD | BNP Paribas                          | (4,464)                | 27/03/2020    |
| Buy   | 129,324,300   | CNH | to Sell | 18,475,428    | USD | Goldman Sachs                        | (3,379)                | 15/04/2020    |

## 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  | 1,940,000  | HKD | to Sell | 229,479    | EUR | Barclays      | (3,372)                | 26/03/2020    |
| Buy  | 447,000    | BRL | to Sell | 93,462     | EUR | Goldman Sachs | (3,224)                | 26/03/2020    |
| Buy  | 8,889,000  | THB | to Sell | 259,011    | EUR | Goldman Sachs | (3,024)                | 26/03/2020    |
| Buy  | 42,540,916 | EUR | to Sell | 45,166,371 | CHF | Goldman Sachs | (2,632)                | 26/03/2020    |
| Buy  | 140,888    | GBP | to Sell | 167,089    | EUR | Citigroup     | (2,467)                | 29/05/2020    |
| Buy  | 11,782,000 | THB | to Sell | 341,761    | EUR | Barclays      | (2,461)                | 26/03/2020    |
| Buy  | 1,270,000  | CHF | to Sell | 1,197,311  | EUR | Goldman Sachs | (1,060)                | 26/03/2020    |
| Buy  | 370,000    | CHF | to Sell | 349,191    | EUR | Barclays      | (677)                  | 26/03/2020    |
| Buy  | 383,867    | SEK | to Sell | 36,589     | EUR | BNY Mellon    | (648)                  | 17/03/2020    |
| Buy  | 25,375,000 | JPY | to Sell | 212,900    | EUR | Goldman Sachs | (567)                  | 26/03/2020    |
| Buy  | 6,280,000  | DKK | to Sell | 840,783    | EUR | Goldman Sachs | (221)                  | 26/03/2020    |
| Buy  | 15,347     | SGD | to Sell | 10,155     | EUR | BNY Mellon    | (163)                  | 17/03/2020    |
| Buy  | 1,890,000  | DKK | to Sell | 253,044    | EUR | Barclays      | (73)                   | 26/03/2020    |
| Buy  | 30,163     | EUR | to Sell | 32,084     | CHF | BNY Mellon    | (55)                   | 17/03/2020    |
| Buy  | 28,770     | USD | to Sell | 871,679    | TWD | Barclays      | (53)                   | 11/03/2020    |
| Buy  | 3,123      | CHF | to Sell | 2,943      | EUR | BNY Mellon    | (2)                    | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts     |            |     |         |            |     |               | (79,477,119)           |               |
| Total net unrealised loss on open forward foreign exchange contracts |            |     |         |            |     |               | (10,584,343)           |               |

#### Invesco Global Targeted Returns Select Fund

| Details of Forward Foreign Exchange Contracts |             |     |         |               |     | Counterparty           | Unrealised Gain/(Loss) | Maturity Date |
|---|-------------|-----|---------|---------------|-----|------------------------|------------------------|---------------|
|   |             |     |         |               |     | EUR                    |                        |               |
| Buy   | 63,044      | EUR | to Sell | 7,514,000     | JPY | Goldman Sachs          | 168                    | 26/03/2020    |
| Buy   | 3,635,000   | THB | to Sell | 104,454       | EUR | Goldman Sachs          | 227                    | 26/03/2020    |
| Buy   | 853,000     | CHF | to Sell | 803,129       | EUR | Goldman Sachs          | 338                    | 26/03/2020    |
| Buy   | 1,056,264   | EUR | to Sell | 358,448,512   | HUF | Citigroup              | 565                    | 08/04/2020    |
| Buy   | 49,158      | EUR | to Sell | 82,000        | AUD | Goldman Sachs          | 730                    | 26/03/2020    |
| Buy   | 1,482,726   | EUR | to Sell | 11,072,000    | DKK | JP Morgan Chase        | 767                    | 26/03/2020    |
| Buy   | 285,520     | EUR | to Sell | 2,441,000     | HKD | Goldman Sachs          | 1,022                  | 26/03/2020    |
| Buy   | 44,351      | EUR | to Sell | 64,000        | CAD | JP Morgan Chase        | 1,148                  | 26/03/2020    |
| Buy   | 419,956     | EUR | to Sell | 460,000       | USD | JP Morgan Chase        | 1,820                  | 13/03/2020    |
| Buy   | 2,071,172   | EUR | to Sell | 702,564,704   | HUF | Merrill Lynch          | 1,984                  | 08/04/2020    |
| Buy   | 1,500,546   | EUR | to Sell | 508,797,358   | HUF | BNP Paribas            | 2,041                  | 08/04/2020    |
| Buy   | 84,127      | EUR | to Sell | 122,000       | CAD | Goldman Sachs          | 2,081                  | 29/05/2020    |
| Buy   | 852,869     | EUR | to Sell | 101,644,000   | JPY | Barclays               | 2,332                  | 26/03/2020    |
| Buy   | 8,976,945   | USD | to Sell | 69,930,400    | HKD | Citigroup              | 2,801                  | 10/06/2020    |
| Buy   | 212,540     | EUR | to Sell | 179,205       | GBP | CIBC                   | 3,147                  | 29/05/2020    |
| Buy   | 552,194     | EUR | to Sell | 65,601,651    | JPY | BNY Mellon             | 3,217                  | 17/03/2020    |
| Buy   | 331,749     | EUR | to Sell | 280,000       | GBP | Royal Bank of Scotland | 3,911                  | 27/03/2020    |
| Buy   | 82,795,000  | JPY | to Sell | 687,344       | EUR | Goldman Sachs          | 5,469                  | 26/03/2020    |
| Buy   | 41,000,000  | JPY | to Sell | 336,865       | EUR | Royal Bank of Scotland | 6,239                  | 16/03/2020    |
| Buy   | 885,051     | EUR | to Sell | 298,002,243   | HUF | Merrill Lynch          | 6,522                  | 11/03/2020    |
| Buy   | 22,244,588  | USD | to Sell | 155,685,203   | CNH | BNP Paribas            | 6,979                  | 15/04/2020    |
| Buy   | 4,161,701   | EUR | to Sell | 1,412,155,055 | HUF | BNP Paribas            | 7,674                  | 12/05/2020    |
| Buy   | 1,813,599   | USD | to Sell | 1,635,431     | EUR | Citigroup              | 10,478                 | 08/04/2020    |
| Buy   | 33,343,062  | USD | to Sell | 233,527,804   | CNH | BNP Paribas            | 11,542                 | 12/05/2020    |
| Buy   | 35,908,793  | USD | to Sell | 279,721,600   | HKD | Standard Chartered     |                        |               |
|   |             |     |         |               |     | Bank London            | 12,123                 | 10/06/2020    |
| Buy   | 39,213,931  | USD | to Sell | 305,458,089   | HKD | Citigroup              | 14,167                 | 14/04/2020    |
| Buy   | 529,421     | EUR | to Sell | 761,000       | CAD | Goldman Sachs          | 15,710                 | 26/03/2020    |
| Buy   | 38,311,541  | USD | to Sell | 298,406,911   | HKD | Standard Chartered     |                        |               |
|   |             |     |         |               |     | Bank London            | 16,400                 | 14/04/2020    |
| Buy   | 463,003     | EUR | to Sell | 9,750,852     | MXN | Royal Bank of Scotland | 16,491                 | 27/03/2020    |
| Buy   | 958,518     | EUR | to Sell | 1,037,000     | USD | Goldman Sachs          | 16,667                 | 26/03/2020    |
| Buy   | 370,740     | EUR | to Sell | 6,033,277     | ZAR | Goldman Sachs          | 20,525                 | 27/03/2020    |
| Buy   | 302,970     | EUR | to Sell | 4,510,890,000 | IDR | Barclays               | 21,425                 | 26/03/2020    |
| Buy   | 1,307,534   | EUR | to Sell | 9,908,033     | CNH | Barclays               | 21,427                 | 26/03/2020    |
| Buy   | 55,968,578  | HKD | to Sell | 7,156,101     | USD | Citigroup              | 23,716                 | 14/04/2020    |
| Buy   | 558,322     | EUR | to Sell | 2,646,000     | BRL | Goldman Sachs          | 24,165                 | 26/03/2020    |
| Buy   | 10,362,595  | EUR | to Sell | 11,412,954    | USD | Goldman Sachs          | 24,829                 | 12/05/2020    |
| Buy   | 2,904,401   | EUR | to Sell | 30,725,000    | SEK | JP Morgan Chase        | 28,076                 | 26/03/2020    |
| Buy   | 2,835,657   | EUR | to Sell | 2,400,000     | GBP | Citigroup              | 28,284                 | 24/04/2020    |
| Buy   | 2,836,346   | EUR | to Sell | 2,400,000     | GBP | JP Morgan Chase        | 28,974                 | 24/04/2020    |
| Buy   | 384,909,808 | JPY | to Sell | 3,514,701     | USD | Morgan Stanley         | 31,016                 | 08/04/2020    |
| Buy   | 1,488,820   | EUR | to Sell | 1,245,000     | GBP | Barclays               | 31,059                 | 26/03/2020    |
| Buy   | 379,164,885 | JPY | to Sell | 3,461,258     | USD | Citigroup              | 31,446                 | 08/04/2020    |
| Buy   | 10,989,531  | EUR | to Sell | 3,725,028,037 | HUF | Barclays               | 31,905                 | 12/05/2020    |
| Buy   | 1,635,675   | EUR | to Sell | 2,463,000     | SGD | Goldman Sachs          | 32,818                 | 26/03/2020    |

## 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 |               |     |         |                |   | Unrealised<br>Gain/(Loss) | Maturity Date |
|---|---------------|-----|---------|----------------|---|---------------------------|---------------|
|   |               |     |         |                | Counterparty                                | EUR                       |               |
| Buy   | 390,654,729   | JPY | to Sell | 3,568,996      | USD Deutsche Bank                           | 35,418                    | 12/05/2020    |
| Buy   | 1,382,242     | EUR | to Sell | 46,760,000     | THB Barclays                                | 35,641                    | 26/03/2020    |
| Buy   | 5,884,865     | EUR | to Sell | 6,450,000      | USD JP Morgan Chase                         | 36,784                    | 24/04/2020    |
| Buy   | 5,887,884     | EUR | to Sell | 6,450,000      | USD Citigroup                               | 39,803                    | 24/04/2020    |
| Buy   | 1,727,533     | USD | to Sell | 2,033,824,948  | KRW Citigroup                               | 39,819                    | 12/05/2020    |
| Buy   | 1,416,835     | USD | to Sell | 1,124,541,805  | CLP Morgan Stanley                          | 39,918                    | 12/05/2020    |
| Buy   | 1,170,114     | EUR | to Sell | 11,748,000     | NOK JP Morgan Chase                         | 42,287                    | 26/03/2020    |
| Buy   | 12,139,599    | USD | to Sell | 363,787,362    | TWD Barclays                                | 43,511                    | 12/05/2020    |
| Buy   | 447,705,948   | JPY | to Sell | 4,079,600      | USD JP Morgan Chase                         | 43,796                    | 08/04/2020    |
| Buy   | 17,022,795    | EUR | to Sell | 14,500,000     | GBP JP Morgan Chase                         | 45,441                    | 27/03/2020    |
| Buy   | 441,023,770   | JPY | to Sell | 4,011,747      | USD Merrill Lynch                           | 49,462                    | 08/04/2020    |
| Buy   | 570,643,153   | JPY | to Sell | 5,212,001      | USD Citigroup                               | 52,966                    | 12/05/2020    |
| Buy   | 10,161,073    | EUR | to Sell | 3,427,025,794  | HUF BNP Paribas                             | 57,994                    | 11/03/2020    |
| Buy   | 829,847,956   | JPY | to Sell | 7,599,479      | USD BNP Paribas                             | 58,894                    | 12/05/2020    |
| Buy   | 2,746,649     | USD | to Sell | 4,294,888      | NZD Goldman Sachs                           | 62,400                    | 08/04/2020    |
| Buy   | 2,748,372     | USD | to Sell | 4,294,888      | NZD Citigroup                               | 63,077                    | 12/05/2020    |
| Buy   | 2,747,448     | USD | to Sell | 4,294,888      | NZD Barclays                                | 63,125                    | 08/04/2020    |
| Buy   | 2,440,501     | EUR | to Sell | 189,522,000    | INR Barclays                                | 70,017                    | 26/03/2020    |
| Buy   | 2,978,332     | USD | to Sell | 4,649,430      | NZD Merrill Lynch                           | 71,076                    | 12/05/2020    |
| Buy   | 832,615,756   | JPY | to Sell | 7,598,195      | USD Barclays                                | 71,278                    | 08/04/2020    |
| Buy   | 10,412,947    | USD | to Sell | 9,377,570      | EUR Barclays                                | 72,564                    | 08/04/2020    |
| Buy   | 1,474,088     | USD | to Sell | 2,233,542      | NZD JP Morgan Chase                         | 74,434                    | 11/03/2020    |
| Buy   | 8,200,612     | USD | to Sell | 244,206,028    | TWD Goldman Sachs                           | 75,809                    | 12/05/2020    |
| Buy   | 1,450,740     | EUR | to Sell | 29,911,046     | MXN Citigroup                               | 76,057                    | 11/03/2020    |
| Buy   | 1,525,870     | EUR | to Sell | 31,642,804     | MXN Citigroup                               | 80,541                    | 08/04/2020    |
| Buy   | 12,207,448    | USD | to Sell | 11,013,000     | EUR Barclays                                | 84,875                    | 11/03/2020    |
| Buy   | 10,912,564    | EUR | to Sell | 46,962,220     | PLN Citigroup                               | 90,658                    | 08/04/2020    |
| Buy   | 10,932,252    | EUR | to Sell | 46,962,220     | PLN JP Morgan Chase                         | 91,938                    | 11/03/2020    |
| Buy   | 1,769,053     | USD | to Sell | 7,481,500      | BRL Barclays                                | 94,975                    | 11/03/2020    |
| Buy   | 13,725,272    | EUR | to Sell | 4,621,360,085  | HUF JP Morgan Chase                         | 114,483                   | 08/04/2020    |
| Buy   | 3,992,816     | USD | to Sell | 17,388,000     | BRL Citigroup                               | 123,240                   | 12/05/2020    |
| Buy   | 3,620,244     | EUR | to Sell | 5,180,000      | CAD Barclays                                | 123,502                   | 26/03/2020    |
| Buy   | 4,000,279     | USD | to Sell | 17,388,000     | BRL Citigroup                               | 124,973                   | 08/04/2020    |
| Buy   | 5,494,845     | USD | to Sell | 8,589,775      | NZD JP Morgan Chase                         | 126,203                   | 08/04/2020    |
| Buy   | 5,277,713     | USD | to Sell | 8,235,232      | NZD JP Morgan Chase                         | 128,055                   | 12/05/2020    |
| Buy   | 1,336,435,667 | JPY | to Sell | 12,154,199     | USD Morgan Stanley                          | 134,760                   | 11/03/2020    |
| Buy   | 6,438,487     | EUR | to Sell | 209,359,000    | TWD Goldman Sachs                           | 138,922                   | 26/03/2020    |
| Buy   | 2,012,844     | EUR | to Sell | 41,188,371     | MXN Goldman Sachs                           | 144,538                   | 12/05/2020    |
| Buy   | 2,947,176     | USD | to Sell | 4,467,084      | NZD Royal Bank of Canada<br>(London Branch) | 147,960                   | 11/03/2020    |
| Buy   | 2,973,416     | EUR | to Sell | 61,407,011     | MXN JP Morgan Chase                         | 151,208                   | 11/03/2020    |
| Buy   | 2,967,050     | EUR | to Sell | 61,624,761     | MXN Goldman Sachs                           | 152,252                   | 08/04/2020    |
| Buy   | 1,524,122,285 | JPY | to Sell | 13,908,706     | USD Morgan Stanley                          | 152,291                   | 12/05/2020    |
| Buy   | 12,373,184    | USD | to Sell | 85,435,600     | CNH Goldman Sachs                           | 154,408                   | 15/04/2020    |
| Buy   | 10,154,447    | USD | to Sell | 12,033,628,831 | KRW BNP Paribas                             | 174,972                   | 12/05/2020    |
| Buy   | 9,058,259     | USD | to Sell | 11,919,401     | CAD JP Morgan Chase                         | 181,102                   | 11/03/2020    |
| Buy   | 20,556,375    | USD | to Sell | 613,635,220    | TWD Standard Chartered<br>Bank London       | 187,435                   | 08/04/2020    |
| Buy   | 8,845,435     | USD | to Sell | 10,416,894,052 | KRW Barclays                                | 201,511                   | 12/05/2020    |
| Buy   | 3,559,435     | EUR | to Sell | 57,810,766     | ZAR Deutsche Bank                           | 202,932                   | 26/03/2020    |
| Buy   | 10,532,261    | USD | to Sell | 12,450,719,000 | KRW Goldman Sachs                           | 210,326                   | 08/04/2020    |
| Buy   | 14,073,998    | USD | to Sell | 16,743,412,831 | KRW Barclays                                | 238,791                   | 11/03/2020    |
| Buy   | 7,566,202     | USD | to Sell | 5,973,411,895  | CLP Citigroup                               | 248,423                   | 12/05/2020    |
| Buy   | 12,121,668    | EUR | to Sell | 101,830,287    | HKD Barclays                                | 253,383                   | 26/03/2020    |
| Buy   | 547,896,422   | HKD | to Sell | 70,026,521     | USD Standard Chartered<br>Bank London       | 256,756                   | 14/04/2020    |
| Buy   | 5,721,131     | EUR | to Sell | 9,241,000      | AUD Deutsche Bank                           | 263,519                   | 26/03/2020    |
| Buy   | 8,956,710     | USD | to Sell | 7,097,953,700  | CLP JP Morgan Chase                         | 267,590                   | 08/04/2020    |
| Buy   | 9,160,702     | USD | to Sell | 11,919,401     | CAD JP Morgan Chase                         | 273,892                   | 08/04/2020    |
| Buy   | 8,871,137     | EUR | to Sell | 11,422,813,000 | KRW Barclays                                | 293,779                   | 26/03/2020    |
| Buy   | 8,956,390     | USD | to Sell | 7,066,592,000  | CLP Barclays                                | 298,882                   | 12/05/2020    |
| Buy   | 8,272,405     | EUR | to Sell | 174,429,148    | MXN JP Morgan Chase                         | 305,109                   | 08/04/2020    |
| Buy   | 8,166,909     | EUR | to Sell | 170,161,546    | MXN Goldman Sachs                           | 346,447                   | 11/03/2020    |
| Buy   | 14,390,975    | USD | to Sell | 22,422,300     | NZD BNP Paribas                             | 367,858                   | 12/05/2020    |
| Buy   | 10,551,844    | USD | to Sell | 45,642,000     | BRL Goldman Sachs                           | 387,846                   | 12/05/2020    |
| Buy   | 5,133,899     | USD | to Sell | 20,934,500     | BRL Goldman Sachs                           | 438,798                   | 08/04/2020    |
| Buy   | 8,841,511     | EUR | to Sell | 184,509,949    | MXN JP Morgan Chase                         | 472,137                   | 12/05/2020    |
| Buy   | 12,023,164    | USD | to Sell | 9,427,964,050  | CLP Goldman Sachs                           | 473,253                   | 11/03/2020    |
| Buy   | 10,375,928    | USD | to Sell | 15,721,674     | NZD Morgan Stanley                          | 523,911                   | 11/03/2020    |
| Buy   | 45,030,910    | EUR | to Sell | 49,144,709     | USD Goldman Sachs                           | 555,956                   | 29/05/2020    |

## 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  | 20,342,121     | USD | to Sell | 23,750,133,831 | KRW | Standard Chartered Bank London       | 629,454                    | 08/04/2020    |
| Buy  | 12,225,549     | USD | to Sell | 9,427,964,050  | CLP | Barclays                             | 653,705                    | 08/04/2020    |
| Buy  | 14,802,119     | USD | to Sell | 22,422,300     | NZD | BNP Paribas                          | 745,688                    | 08/04/2020    |
| Buy  | 43,128,604,412 | JPY | to Sell | 359,980,379    | EUR | BNY Mellon                           | 934,461                    | 17/03/2020    |
| Buy  | 59,441,604     | EUR | to Sell | 64,312,130     | USD | Deutsche Bank                        | 1,030,396                  | 26/03/2020    |
| Buy  | 77,823,339     | EUR | to Sell | 64,735,788     | GBP | Deutsche Bank                        | 2,024,658                  | 26/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |                |     |         |                |     |                                      | 17,678,748                 |               |
| Buy  | 803,814,249    | RUB | to Sell | 12,848,282     | USD | Standard Chartered Bank London       | (842,810)                  | 08/04/2020    |
| Buy  | 206,681,000    | MXN | to Sell | 10,879,379     | USD | Barclays                             | (479,405)                  | 12/05/2020    |
| Buy  | 859,662,550    | RUB | to Sell | 13,296,129     | USD | Goldman Sachs                        | (458,414)                  | 11/03/2020    |
| Buy  | 411,031,800    | RUB | to Sell | 6,367,107      | USD | Goldman Sachs                        | (270,642)                  | 12/05/2020    |
| Buy  | 84,349,973     | PLN | to Sell | 19,663,839     | EUR | BNP Paribas                          | (263,818)                  | 12/05/2020    |
| Buy  | 298,395,612    | RUB | to Sell | 4,686,917      | USD | UBS                                  | (254,997)                  | 12/05/2020    |
| Buy  | 66,738,878     | PLN | to Sell | 15,633,009     | EUR | Goldman Sachs                        | (253,798)                  | 08/04/2020    |
| Buy  | 11,919,401     | CAD | to Sell | 9,124,082      | USD | Royal Bank of Canada (London Branch) | (240,659)                  | 08/04/2020    |
| Buy  | 59,228,608     | MXN | to Sell | 2,912,862      | EUR | Royal Bank of Canada (London Branch) | (207,512)                  | 08/04/2020    |
| Buy  | 12,906,654     | EUR | to Sell | 14,400,367     | USD | Barclays                             | (184,819)                  | 11/03/2020    |
| Buy  | 68,065,000     | MXN | to Sell | 3,603,595      | USD | Goldman Sachs                        | (176,679)                  | 12/05/2020    |
| Buy  | 68,065,000     | MXN | to Sell | 3,614,826      | USD | Goldman Sachs                        | (171,624)                  | 08/04/2020    |
| Buy  | 123,565,127    | PLN | to Sell | 28,691,371     | EUR | Barclays                             | (168,767)                  | 11/03/2020    |
| Buy  | 230,978,661    | RUB | to Sell | 3,610,497      | USD | BNP Paribas                          | (168,220)                  | 08/04/2020    |
| Buy  | 924,362,134    | JPY | to Sell | 8,382,215      | CHF | Goldman Sachs                        | (158,531)                  | 11/03/2020    |
| Buy  | 9,133,230      | EUR | to Sell | 10,227,537     | USD | Goldman Sachs                        | (148,637)                  | 08/04/2020    |
| Buy  | 35,037,974     | PLN | to Sell | 8,215,010      | EUR | Merrill Lynch                        | (140,910)                  | 08/04/2020    |
| Buy  | 35,037,974     | PLN | to Sell | 8,202,799      | EUR | BNP Paribas                          | (128,699)                  | 08/04/2020    |
| Buy  | 55,770,026     | PLN | to Sell | 12,979,712     | EUR | Citigroup                            | (128,148)                  | 08/04/2020    |
| Buy  | 60,713,497     | MXN | to Sell | 3,184,334      | USD | Barclays                             | (116,726)                  | 08/04/2020    |
| Buy  | 7,509,983      | CAD | to Sell | 5,705,972      | USD | JP Morgan Chase                      | (112,915)                  | 11/03/2020    |
| Buy  | 36,855,000     | ZAR | to Sell | 2,247,320      | EUR | Deutsche Bank                        | (107,512)                  | 26/03/2020    |
| Buy  | 26,409,873     | PLN | to Sell | 6,180,640      | EUR | Deutsche Bank                        | (106,517)                  | 12/05/2020    |
| Buy  | 2,325,141,957  | JPY | to Sell | 21,543,435     | USD | Goldman Sachs                        | (95,814)                   | 08/04/2020    |
| Buy  | 119,464,203    | RUB | to Sell | 1,874,095      | USD | Royal Bank of Scotland               | (93,099)                   | 08/04/2020    |
| Buy  | 46,962,220     | PLN | to Sell | 10,932,252     | EUR | JP Morgan Chase                      | (91,938)                   | 11/03/2020    |
| Buy  | 119,464,203    | RUB | to Sell | 1,872,773      | USD | Barclays                             | (91,899)                   | 08/04/2020    |
| Buy  | 114,193,975    | RUB | to Sell | 1,781,358      | USD | Royal Bank of Scotland               | (86,451)                   | 12/05/2020    |
| Buy  | 113,973,483    | RUB | to Sell | 1,782,507      | USD | Morgan Stanley                       | (83,871)                   | 08/04/2020    |
| Buy  | 6,289,000      | USD | to Sell | 5,782,734      | EUR | JP Morgan Chase                      | (70,777)                   | 26/03/2020    |
| Buy  | 17,343,797     | PLN | to Sell | 4,059,343      | EUR | Merrill Lynch                        | (70,366)                   | 12/05/2020    |
| Buy  | 4,151,588      | USD | to Sell | 29,594,588     | CNH | Standard Chartered Bank London       | (68,471)                   | 15/04/2020    |
| Buy  | 92,497,120     | RUB | to Sell | 1,440,990      | USD | Barclays                             | (68,294)                   | 12/05/2020    |
| Buy  | 17,518,987     | PLN | to Sell | 4,096,359      | EUR | JP Morgan Chase                      | (67,090)                   | 12/05/2020    |
| Buy  | 3,619,193      | EUR | to Sell | 4,050,000      | USD | Goldman Sachs                        | (62,225)                   | 13/03/2020    |
| Buy  | 2,492,000      | GBP | to Sell | 2,980,032      | EUR | Barclays                             | (62,167)                   | 26/03/2020    |
| Buy  | 3,620,487      | EUR | to Sell | 4,050,000      | USD | Citigroup                            | (60,931)                   | 13/03/2020    |
| Buy  | 78,793,843     | RUB | to Sell | 1,230,385      | USD | Merrill Lynch                        | (60,781)                   | 12/05/2020    |
| Buy  | 949,886,334    | JPY | to Sell | 8,498,048      | CHF | JP Morgan Chase                      | (57,352)                   | 08/04/2020    |
| Buy  | 6,657,000      | USD | to Sell | 6,101,462      | EUR | Barclays                             | (55,271)                   | 26/03/2020    |
| Buy  | 9,078,064      | USD | to Sell | 8,277,950      | EUR | JP Morgan Chase                      | (55,110)                   | 12/05/2020    |
| Buy  | 3,249,045      | CAD | to Sell | 2,475,152      | USD | Royal Bank of Canada (London Branch) | (54,830)                   | 11/03/2020    |
| Buy  | 9,067,476      | USD | to Sell | 8,277,950      | EUR | JP Morgan Chase                      | (48,881)                   | 08/04/2020    |
| Buy  | 3,746,216      | EUR | to Sell | 4,175,000      | USD | Goldman Sachs                        | (45,470)                   | 27/03/2020    |
| Buy  | 1,706,997,957  | JPY | to Sell | 15,763,413     | USD | Goldman Sachs                        | (45,278)                   | 11/03/2020    |
| Buy  | 3,747,423      | EUR | to Sell | 4,175,000      | USD | Citigroup                            | (44,263)                   | 27/03/2020    |
| Buy  | 8,807,805      | PLN | to Sell | 2,073,703      | EUR | Goldman Sachs                        | (40,593)                   | 11/03/2020    |
| Buy  | 2,077,000      | GBP | to Sell | 2,463,808      | EUR | JP Morgan Chase                      | (31,863)                   | 26/03/2020    |
| Buy  | 1,600,000      | BRL | to Sell | 390,825        | USD | JP Morgan Chase                      | (31,769)                   | 16/03/2020    |
| Buy  | 1,351,000      | GBP | to Sell | 1,609,499      | EUR | Goldman Sachs                        | (27,623)                   | 26/03/2020    |
| Buy  | 12,129,284     | USD | to Sell | 11,013,000     | EUR | Goldman Sachs                        | (26,387)                   | 12/05/2020    |
| Buy  | 9,982,000      | ZAR | to Sell | 605,907        | EUR | Goldman Sachs                        | (26,351)                   | 26/03/2020    |
| Buy  | 13,666,151     | USD | to Sell | 414,057,046    | TWD | Barclays                             | (24,968)                   | 11/03/2020    |
| Buy  | 71,355,000     | MXN | to Sell | 3,634,164      | USD | Barclays                             | (24,436)                   | 11/03/2020    |
| Buy  | 1,313,000      | AUD | to Sell | 798,298        | EUR | Barclays                             | (22,858)                   | 26/03/2020    |
| Buy  | 1,160,373      | CAD | to Sell | 884,170        | USD | Citigroup                            | (19,752)                   | 11/03/2020    |



## 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                               |               |     |         |               |              | Unrealised<br>Gain/(Loss) | Maturity Date       |
|---|---------------|-----|---------|---------------|--------------|---------------------------|---------------------|
|   |               |     |         |               | Counterparty | EUR                       |                     |
| Buy   | 1,419,000     | CAD | to Sell | 977,162       | EUR          | Goldman Sachs             | (19,271) 26/03/2020 |
| Buy   | 9,895,000     | HKD | to Sell | 1,172,424     | EUR          | Goldman Sachs             | (19,165) 26/03/2020 |
| Buy   | 994,000       | CAD | to Sell | 688,827       | EUR          | JP Morgan Chase           | (17,831) 26/03/2020 |
| Buy   | 1,390,016     | USD | to Sell | 9,864,863     | CNH          | Goldman Sachs             | (17,241) 15/04/2020 |
| Buy   | 1,587,413,656 | KRW | to Sell | 1,206,940     | EUR          | Barclays                  | (14,955) 26/03/2020 |
| Buy   | 949,886,333   | JPY | to Sell | 8,448,676     | CHF          | Goldman Sachs             | (14,892) 12/05/2020 |
| Buy   | 600,000       | GBP | to Sell | 716,338       | EUR          | Citigroup                 | (13,827) 27/03/2020 |
| Buy   | 825,000       | USD | to Sell | 762,615       | EUR          | Goldman Sachs             | (13,312) 26/03/2020 |
| Buy   | 1,102,000     | AUD | to Sell | 662,758       | EUR          | Goldman Sachs             | (11,932) 26/03/2020 |
| Buy   | 1,160,528     | USD | to Sell | 1,063,645     | EUR          | BNY Mellon                | (9,001) 17/03/2020  |
| Buy   | 2,129,000     | GBP | to Sell | 2,500,823     | EUR          | Citigroup                 | (7,992) 26/03/2020  |
| Buy   | 500,000       | USD | to Sell | 461,286       | EUR          | Citigroup                 | (7,947) 24/04/2020  |
| Buy   | 754,224       | EUR | to Sell | 91,069,000    | JPY          | Goldman Sachs             | (7,824) 26/03/2020  |
| Buy   | 1,855,000     | NOK | to Sell | 183,307       | EUR          | Goldman Sachs             | (5,224) 26/03/2020  |
| Buy   | 1,049,147     | EUR | to Sell | 900,000       | GBP          | Citigroup                 | (5,137) 13/03/2020  |
| Buy   | 4,108,431     | EUR | to Sell | 1,398,103,760 | HUF          | BNP Paribas               | (4,263) 12/05/2020  |
| Buy   | 10,833,000    | HKD | to Sell | 1,393,814     | USD          | HSBC Bank Plc             | (3,314) 10/06/2020  |
| Buy   | 9,485,000     | TWD | to Sell | 288,254       | EUR          | Goldman Sachs             | (2,853) 26/03/2020  |
| Buy   | 14,238,000    | INR | to Sell | 180,915       | EUR          | Goldman Sachs             | (2,830) 26/03/2020  |
| Buy   | 1,010,669     | EUR | to Sell | 344,116,192   | HUF          | JP Morgan Chase           | (2,819) 08/04/2020  |
| Buy   | 3,230,000     | SEK | to Sell | 305,109       | EUR          | Goldman Sachs             | (2,733) 26/03/2020  |
| Buy   | 97,100,004    | JPY | to Sell | 815,054       | EUR          | BNY Mellon                | (2,488) 17/03/2020  |
| Buy   | 149,000       | SGD | to Sell | 98,403        | EUR          | Goldman Sachs             | (1,438) 26/03/2020  |
| Buy   | 1,377,000     | SEK | to Sell | 130,303       | EUR          | Barclays                  | (1,395) 26/03/2020  |
| Buy   | 941,643       | CNH | to Sell | 123,565       | EUR          | Goldman Sachs             | (1,336) 26/03/2020  |
| Buy   | 458,648       | EUR | to Sell | 54,944,694    | JPY          | BNY Mellon                | (1,148) 17/03/2020  |
| Buy   | 226,032       | EUR | to Sell | 250,000       | USD          | BNP Paribas               | (1,015) 27/03/2020  |
| Buy   | 531,000       | HKD | to Sell | 62,811        | EUR          | Barclays                  | (923) 26/03/2020    |
| Buy   | 124,000       | BRL | to Sell | 25,927        | EUR          | Goldman Sachs             | (895) 26/03/2020    |
| Buy   | 3,420,000     | THB | to Sell | 99,204        | EUR          | Barclays                  | (714) 26/03/2020    |
| Buy   | 2,005,000     | THB | to Sell | 58,422        | EUR          | Goldman Sachs             | (682) 26/03/2020    |
| Buy   | 9,682,439     | EUR | to Sell | 10,280,000    | CHF          | Goldman Sachs             | (599) 26/03/2020    |
| Buy   | 18,179,200    | CNH | to Sell | 2,597,103     | USD          | Goldman Sachs             | (475) 15/04/2020    |
| Buy   | 254,000       | CHF | to Sell | 239,715       | EUR          | Barclays                  | (465) 26/03/2020    |
| Buy   | 18,249,000    | JPY | to Sell | 153,123       | EUR          | Barclays                  | (419) 26/03/2020    |
| Buy   | 223,000       | CHF | to Sell | 210,236       | EUR          | Goldman Sachs             | (185) 26/03/2020    |
| Buy   | 59,000        | ZAR | to Sell | 3,560         | EUR          | Barclays                  | (134) 26/03/2020    |
| Buy   | 1,751,000     | DKK | to Sell | 234,427       | EUR          | Goldman Sachs             | (60) 26/03/2020     |
| Buy   | 8,571         | EUR | to Sell | 1,027,000     | JPY          | Deutsche Bank             | (23) 26/03/2020     |
| Buy   | 522,000       | DKK | to Sell | 69,888        | EUR          | Barclays                  | (20) 26/03/2020     |
| Total unrealised loss on open forward foreign exchange contracts            |               |     |         |               |              | (7,326,765)               |                     |
| <b>Total net unrealised gain on open forward foreign exchange contracts</b> |               |     |         |               |              | <b>10,351,983</b>         |                     |

#### Invesco Global Targeted Returns Select II Fund

| Details of Forward Foreign Exchange Contracts |           |     |         |           |              | Unrealised<br>Gain/(Loss) | Maturity Date    |
|---|-----------|-----|---------|-----------|--------------|---------------------------|------------------|
|   |           |     |         |           | Counterparty | AUD                       |                  |
| Buy   | 388,619   | AUD | to Sell | 340,000   | CAD          | JP Morgan Chase           | 32 26/03/2020    |
| Buy   | 46,910    | CAD | to Sell | 53,607    | AUD          | BNY Mellon                | 37 02/03/2020    |
| Buy   | 22,485    | AUD | to Sell | 228,285   | ZAR          | BNY Mellon                | 38 03/03/2020    |
| Buy   | 74,919    | AUD | to Sell | 1,539,000 | THB          | JP Morgan Chase           | 63 26/03/2020    |
| Buy   | 53,000    | BRL | to Sell | 18,081    | AUD          | Goldman Sachs             | 68 26/03/2020    |
| Buy   | 137,016   | AUD | to Sell | 89,193    | USD          | BNY Mellon                | 111 02/03/2020   |
| Buy   | 173,180   | EUR | to Sell | 293,380   | AUD          | BNY Mellon                | 132 02/03/2020   |
| Buy   | 141,527   | SEK | to Sell | 22,462    | AUD          | BNY Mellon                | 147 02/03/2020   |
| Buy   | 65,218    | AUD | to Sell | 190,000   | BRL          | Goldman Sachs             | 157 26/03/2020   |
| Buy   | 204,984   | AUD | to Sell | 185,826   | SGD          | JP Morgan Chase           | 205 02/03/2020   |
| Buy   | 264,230   | AUD | to Sell | 231,000   | CAD          | Barclays                  | 219 26/03/2020   |
| Buy   | 32,780    | AUD | to Sell | 16,543    | GBP          | BNY Mellon                | 219 02/03/2020   |
| Buy   | 688,000   | DKK | to Sell | 155,982   | AUD          | JP Morgan Chase           | 221 26/03/2020   |
| Buy   | 731,000   | NOK | to Sell | 118,961   | AUD          | JP Morgan Chase           | 240 26/03/2020   |
| Buy   | 100,278   | EUR | to Sell | 169,707   | AUD          | JP Morgan Chase           | 247 02/03/2020   |
| Buy   | 177,292   | AUD | to Sell | 111,255   | CHF          | BNY Mellon                | 259 02/03/2020   |
| Buy   | 3,812,000 | JPY | to Sell | 54,000    | AUD          | JP Morgan Chase           | 299 26/03/2020   |
| Buy   | 872,000   | NOK | to Sell | 141,288   | AUD          | Barclays                  | 905 26/03/2020   |
| Buy   | 375,004   | AUD | to Sell | 190,000   | GBP          | Deutsche Bank             | 935 24/04/2020   |
| Buy   | 9,387,000 | TWD | to Sell | 477,953   | AUD          | Barclays                  | 978 26/03/2020   |
| Buy   | 507,420   | AUD | to Sell | 330,000   | USD          | JP Morgan Chase           | 1,446 24/04/2020 |
| Buy   | 1,000,000 | HKD | to Sell | 195,027   | AUD          | Goldman Sachs             | 1,887 02/03/2020 |
| Buy   | 3,878,000 | JPY | to Sell | 53,291    | AUD          | Barclays                  | 1,948 26/03/2020 |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Select II Fund (continued)

| Invesco Global Targeted Returns Select II Fund (continued) |             |     |         |               |             |                        | Unrealised  |               |
|--|-------------|-----|---------|---------------|-------------|------------------------|-------------|---------------|
|  |             |     |         |               |             |                        | Gain/(Loss) |               |
| Details of Forward Foreign Exchange Contracts              |             |     |         |               |             |                        | AUD         | Maturity Date |
| Buy  | 634,000     | DKK | to Sell | 141,556       | AUD         | Goldman Sachs          | 2,387       | 26/03/2020    |
| Buy  | 129,000     | USD | to Sell | 195,438       | AUD         | BNY Mellon             | 2,450       | 26/03/2020    |
| Buy  | 545,029     | CNH | to Sell | 117,153       | AUD         | Goldman Sachs          | 2,570       | 26/03/2020    |
| Buy  | 9,910,116   | EUR | to Sell | 3,359,147,738 | HUF         | Barclays               | 2,765       | 12/05/2020    |
| Buy  | 3,075,000   | HKD | to Sell | 600,437       | AUD         | Barclays               | 4,763       | 26/03/2020    |
| Buy  | 2,183,000   | SEK | to Sell | 344,181       | AUD         | Goldman Sachs          | 4,786       | 26/03/2020    |
| Buy  | 1,991,000   | EUR | to Sell | 3,372,581     | AUD         | JP Morgan Chase        | 4,965       | 26/03/2020    |
| Buy  | 1,660,943   | USD | to Sell | 1,497,771     | EUR         | Citigroup              | 5,126       | 08/04/2020    |
| Buy  | 1,461,000   | CAD | to Sell | 1,664,253     | AUD         | Barclays               | 5,529       | 26/03/2020    |
| Buy  | 1,387,000   | SEK | to Sell | 215,855       | AUD         | Barclays               | 5,866       | 26/03/2020    |
| Buy  | 115,000     | EUR | to Sell | 189,146       | AUD         | BNY Mellon             | 5,941       | 26/03/2020    |
| Buy  | 7,652,000   | THB | to Sell | 366,194       | AUD         | Goldman Sachs          | 5,997       | 26/03/2020    |
| Buy  | 87,000,000  | JPY | to Sell | 1,235,311     | AUD         | Citigroup              | 6,002       | 15/05/2020    |
| Buy  | 798,119     | EUR | to Sell | 268,731,819   | HUF         | Merrill Lynch          | 6,345       | 11/03/2020    |
| Buy  | 8,743,660   | USD | to Sell | 61,006,200    | CNH         | Goldman Sachs          | 6,513       | 11/03/2020    |
| Buy  | 8,136,585   | USD | to Sell | 63,384,000    | HKD         | Citigroup              | 6,701       | 10/06/2020    |
| Buy  | 90,000,000  | JPY | to Sell | 1,274,055     | AUD         | JP Morgan Chase        | 6,929       | 02/03/2020    |
| Buy  | 1,200,000   | DKK | to Sell | 265,199       | AUD         | Barclays               | 7,249       | 26/03/2020    |
| Buy  | 524,244     | AUD | to Sell | 5,257,109     | ZAR         | Citigroup              | 9,548       | 27/03/2020    |
| Buy  | 421,000     | CHF | to Sell | 661,064       | AUD         | Goldman Sachs          | 9,657       | 26/03/2020    |
| Buy  | 1,000,000   | GBP | to Sell | 1,957,975     | AUD         | Deutsche Bank          | 10,432      | 27/03/2020    |
| Buy  | 1,712,709   | AUD | to Sell | 864,111       | GBP         | Goldman Sachs          | 11,985      | 02/03/2020    |
| Buy  | 631,639     | AUD | to Sell | 7,972,646     | MXN         | Royal Bank of Scotland | 13,133      | 27/03/2020    |
| Buy  | 329,908,000 | JPY | to Sell | 3,056,739     | USD         | Goldman Sachs          | 13,526      | 08/04/2020    |
| Buy  | 2,019,924   | AUD | to Sell | 1,019,000     | GBP         | Goldman Sachs          | 14,127      | 26/03/2020    |
| Buy  | 4,100,749   | EUR | to Sell | 1,384,427,190 | HUF         | Barclays               | 14,162      | 11/03/2020    |
| Buy  | 22,264,000  | HKD | to Sell | 2,846,393     | USD         | Standard Chartered     |             |               |
|  |             |     |         |               | Bank London |                        | 15,519      | 15/04/2020    |
| Buy  | 6,533,000   | HKD | to Sell | 1,270,038     | AUD         | Goldman Sachs          | 15,741      | 26/03/2020    |
| Buy  | 594,000     | CHF | to Sell | 926,896       | AUD         | Barclays               | 19,442      | 26/03/2020    |
| Buy  | 767,012,000 | KRW | to Sell | 957,919       | AUD         | Barclays               | 20,682      | 26/03/2020    |
| Buy  | 5,738,000   | GBP | to Sell | 11,269,846    | AUD         | Goldman Sachs          | 24,819      | 26/03/2020    |
| Buy  | 5,453,752   | USD | to Sell | 42,373,000    | HKD         | Goldman Sachs          | 26,455      | 10/06/2020    |
| Buy  | 32,547,261  | USD | to Sell | 253,536,000   | HKD         | Standard Chartered     |             |               |
|  |             |     |         |               | Bank London |                        | 28,212      | 10/06/2020    |
| Buy  | 32,975,249  | USD | to Sell | 256,861,690   | HKD         | Citigroup              | 29,807      | 14/04/2020    |
| Buy  | 35,000,000  | JPY | to Sell | 466,924       | AUD         | JP Morgan Chase        | 31,463      | 16/03/2020    |
| Buy  | 47,844,368  | HKD | to Sell | 6,117,345     | USD         | Citigroup              | 32,468      | 14/04/2020    |
| Buy  | 32,216,424  | USD | to Sell | 250,932,310   | HKD         | Standard Chartered     |             |               |
|  |             |     |         |               | Bank London |                        | 32,758      | 14/04/2020    |
| Buy  | 2,030,213   | AUD | to Sell | 25,662,583    | MXN         | Citigroup              | 33,341      | 11/03/2020    |
| Buy  | 700,000     | EUR | to Sell | 1,152,977     | AUD         | BNP Paribas            | 34,554      | 27/03/2020    |
| Buy  | 4,572,103   | USD | to Sell | 137,304,819   | TWD         | JP Morgan Chase        | 35,681      | 11/03/2020    |
| Buy  | 2,377,841   | AUD | to Sell | 30,194,112    | MXN         | Citigroup              | 40,418      | 08/04/2020    |
| Buy  | 90,627,000  | JPY | to Sell | 1,245,571     | AUD         | Goldman Sachs          | 45,342      | 26/03/2020    |
| Buy  | 9,163,031   | EUR | to Sell | 3,090,415,919 | HUF         | BNP Paribas            | 46,957      | 11/03/2020    |
| Buy  | 348,316,400 | JPY | to Sell | 3,085,376     | CHF         | Goldman Sachs          | 47,287      | 11/03/2020    |
| Buy  | 9,536,455   | USD | to Sell | 8,588,229     | EUR         | Barclays               | 48,717      | 08/04/2020    |
| Buy  | 851,953,400 | JPY | to Sell | 7,577,621     | CHF         | Goldman Sachs          | 54,013      | 12/05/2020    |
| Buy  | 1,942,937   | USD | to Sell | 2,287,419,943 | KRW         | Citigroup              | 55,869      | 12/05/2020    |
| Buy  | 11,179,907  | USD | to Sell | 10,086,000    | EUR         | Barclays               | 56,471      | 11/03/2020    |
| Buy  | 971,992,500 | JPY | to Sell | 8,975,945     | USD         | Goldman Sachs          | 64,220      | 11/03/2020    |
| Buy  | 1,561,167   | USD | to Sell | 1,239,097,961 | CLP         | Morgan Stanley         | 69,279      | 12/05/2020    |
| Buy  | 4,407,198   | AUD | to Sell | 55,723,447    | MXN         | JP Morgan Chase        | 71,214      | 11/03/2020    |
| Buy  | 1,543,000   | EUR | to Sell | 2,537,847     | AUD         | Barclays               | 79,708      | 26/03/2020    |
| Buy  | 2,958,020   | AUD | to Sell | 37,376,155    | MXN         | Goldman Sachs          | 81,533      | 12/05/2020    |
| Buy  | 9,498,658   | USD | to Sell | 282,860,545   | TWD         | Goldman Sachs          | 84,773      | 12/05/2020    |
| Buy  | 5,782,230   | AUD | to Sell | 58,128,613    | ZAR         | Deutsche Bank          | 90,137      | 26/03/2020    |
| Buy  | 12,476,746  | USD | to Sell | 372,768,630   | TWD         | Standard Chartered     |             |               |
|  |             |     |         |               | Bank London |                        | 95,539      | 08/04/2020    |
| Buy  | 2,992,000   | EUR | to Sell | 4,979,658     | AUD         | Goldman Sachs          | 95,991      | 26/03/2020    |
| Buy  | 4,425,887   | AUD | to Sell | 55,921,043    | MXN         | Goldman Sachs          | 96,859      | 08/04/2020    |
| Buy  | 2,949,816   | USD | to Sell | 4,612,575     | NZD         | Goldman Sachs          | 100,479     | 08/04/2020    |
| Buy  | 2,950,673   | USD | to Sell | 4,612,575     | NZD         | Barclays               | 101,795     | 08/04/2020    |
| Buy  | 2,951,665   | USD | to Sell | 4,612,575     | NZD         | Citigroup              | 101,891     | 12/05/2020    |
| Buy  | 435,672,860 | JPY | to Sell | 3,978,230     | USD         | Morgan Stanley         | 107,528     | 08/04/2020    |
| Buy  | 429,170,280 | JPY | to Sell | 3,917,739     | USD         | Citigroup              | 107,633     | 08/04/2020    |
| Buy  | 1,329,162   | USD | to Sell | 2,013,949     | NZD         | JP Morgan Chase        | 107,716     | 11/03/2020    |
| Buy  | 3,198,636   | USD | to Sell | 4,993,343     | NZD         | Merrill Lynch          | 115,377     | 12/05/2020    |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Select II Fund (continued)

| Invesco Global Targeted Returns Select II Fund (continued)       |               |     |         |                |     |                      | Unrealised  |               |
|--|---------------|-----|---------|----------------|-----|----------------------|-------------|---------------|
|  |               |     |         |                |     |                      | Gain/(Loss) |               |
| Details of Forward Foreign Exchange Contracts                    |               |     |         |                |     |                      | AUD         | Maturity Date |
| Buy  | 442,175,440   | JPY | to Sell | 4,039,686      | USD | Deutsche Bank        | 116,229     | 12/05/2020    |
| Buy  | 12,819,869    | EUR | to Sell | 4,317,329,304  | HUF | JP Morgan Chase      | 118,122     | 08/04/2020    |
| Buy  | 1,468,792     | USD | to Sell | 6,211,667      | BRL | Barclays             | 124,063     | 11/03/2020    |
| Buy  | 454,806,497   | JPY | to Sell | 4,144,302      | USD | JP Morgan Chase      | 125,504     | 08/04/2020    |
| Buy  | 448,018,339   | JPY | to Sell | 4,075,373      | USD | Merrill Lynch        | 134,480     | 08/04/2020    |
| Buy  | 9,976,019     | EUR | to Sell | 42,931,797     | PLN | Citigroup            | 143,379     | 08/04/2020    |
| Buy  | 9,994,016     | EUR | to Sell | 42,931,796     | PLN | JP Morgan Chase      | 145,191     | 11/03/2020    |
| Buy  | 597,114,000   | JPY | to Sell | 5,439,906      | USD | UBS                  | 153,306     | 11/03/2020    |
| Buy  | 645,901,272   | JPY | to Sell | 5,899,376      | USD | Citigroup            | 172,134     | 12/05/2020    |
| Buy  | 12,187,440    | AUD | to Sell | 154,412,138    | MXN | Goldman Sachs        | 172,235     | 11/03/2020    |
| Buy  | 2,178,176     | USD | to Sell | 9,242,000      | BRL | Citigroup            | 173,600     | 11/03/2020    |
| Buy  | 9,926,661     | USD | to Sell | 68,542,600     | CNH | Goldman Sachs        | 180,426     | 15/04/2020    |
| Buy  | 12,322,000    | USD | to Sell | 18,720,134     | AUD | Barclays             | 182,001     | 26/03/2020    |
| Buy  | 4,321,051     | USD | to Sell | 5,040,199,000  | KRW | Standard Chartered   |             |               |
|  |               |     |         |                |     | Bank London          | 188,687     | 08/04/2020    |
| Buy  | 5,471,872     | USD | to Sell | 6,465,837,000  | KRW | JP Morgan Chase      | 190,408     | 11/03/2020    |
| Buy  | 8,020,667     | USD | to Sell | 9,541,947,000  | KRW | Barclays             | 197,456     | 11/03/2020    |
| Buy  | 5,901,292     | USD | to Sell | 9,225,150      | NZD | JP Morgan Chase      | 203,505     | 08/04/2020    |
| Buy  | 4,493,870     | USD | to Sell | 19,570,000     | BRL | Citigroup            | 206,016     | 12/05/2020    |
| Buy  | 5,668,098     | USD | to Sell | 8,844,382      | NZD | JP Morgan Chase      | 208,289     | 12/05/2020    |
| Buy  | 4,502,270     | USD | to Sell | 19,570,000     | BRL | Citigroup            | 208,892     | 08/04/2020    |
| Buy  | 2,657,422     | USD | to Sell | 4,027,899      | NZD | Royal Bank of Canada |             |               |
|  |               |     |         |                |     | (London Branch)      | 214,050     | 11/03/2020    |
| Buy  | 890,479,357   | JPY | to Sell | 8,126,669      | USD | Barclays             | 226,687     | 08/04/2020    |
| Buy  | 8,077,885     | USD | to Sell | 10,629,366     | CAD | JP Morgan Chase      | 243,492     | 11/03/2020    |
| Buy  | 19,284,629    | AUD | to Sell | 245,726,796    | MXN | JP Morgan Chase      | 262,127     | 08/04/2020    |
| Buy  | 11,845,515    | USD | to Sell | 14,003,183,000 | KRW | Goldman Sachs        | 279,369     | 08/04/2020    |
| Buy  | 5,452,161     | USD | to Sell | 8,429,700      | NZD | Barclays             | 280,136     | 11/03/2020    |
| Buy  | 9,948,361     | USD | to Sell | 11,715,763,057 | KRW | Barclays             | 281,518     | 12/05/2020    |
| Buy  | 13,192,774    | AUD | to Sell | 167,401,535    | MXN | Citigroup            | 309,471     | 12/05/2020    |
| Buy  | 4,130,047     | USD | to Sell | 3,200,786,400  | CLP | JP Morgan Chase      | 332,139     | 11/03/2020    |
| Buy  | 446,101,632   | HKD | to Sell | 57,015,305     | USD | Standard Chartered   |             |               |
|  |               |     |         |                |     | Bank London          | 337,875     | 14/04/2020    |
| Buy  | 7,987,477     | USD | to Sell | 10,392,866     | CAD | JP Morgan Chase      | 374,939     | 08/04/2020    |
| Buy  | 1,357,631,333 | JPY | to Sell | 12,346,963     | USD | Morgan Stanley       | 381,571     | 11/03/2020    |
| Buy  | 8,041,989     | USD | to Sell | 6,345,129,167  | CLP | Barclays             | 427,758     | 12/05/2020    |
| Buy  | 8,336,965     | USD | to Sell | 6,581,918,489  | CLP | Citigroup            | 435,847     | 12/05/2020    |
| Buy  | 1,570,070,621 | JPY | to Sell | 14,328,221     | USD | Morgan Stanley       | 436,987     | 12/05/2020    |
| Buy  | 9,869,123     | USD | to Sell | 7,821,016,450  | CLP | JP Morgan Chase      | 467,650     | 08/04/2020    |
| Buy  | 8,809,772     | USD | to Sell | 38,106,667     | BRL | Goldman Sachs        | 492,077     | 12/05/2020    |
| Buy  | 26,725,747    | USD | to Sell | 31,671,614,000 | KRW | BNP Paribas          | 503,536     | 12/05/2020    |
| Buy  | 12,976,115    | USD | to Sell | 20,217,834     | NZD | BNP Paribas          | 505,438     | 12/05/2020    |
| Buy  | 10,615,685    | USD | to Sell | 8,324,289,517  | CLP | Goldman Sachs        | 671,460     | 11/03/2020    |
| Buy  | 2,950,212,500 | JPY | to Sell | 27,017,093     | USD | BNP Paribas          | 677,161     | 12/05/2020    |
| Buy  | 5,206,261     | USD | to Sell | 21,229,572     | BRL | BNY Mellon           | 720,735     | 08/04/2020    |
| Buy  | 9,355,810     | USD | to Sell | 14,175,985     | NZD | Morgan Stanley       | 758,167     | 11/03/2020    |
| Buy  | 10,794,378    | USD | to Sell | 8,324,289,516  | CLP | BNY Mellon           | 942,791     | 08/04/2020    |
| Buy  | 13,346,837    | USD | to Sell | 20,217,833     | NZD | BNP Paribas          | 1,080,275   | 08/04/2020    |
| Buy  | 905,133,586   | SEK | to Sell | 139,602,555    | AUD | BNY Mellon           | 5,054,900   | 17/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |               |     |         |                |     |                      | 22,590,014  |               |
| Buy  | 192,273,616   | AUD | to Sell | 119,037,181    | EUR | Deutsche Bank        | (9,661,871) | 26/03/2020    |
| Buy  | 85,860,942    | AUD | to Sell | 57,471,211     | USD | Goldman Sachs        | (2,300,766) | 26/03/2020    |
| Buy  | 135,260,498   | AUD | to Sell | 69,652,000     | GBP | Goldman Sachs        | (1,842,324) | 26/03/2020    |
| Buy  | 730,570,083   | RUB | to Sell | 11,677,537     | USD | Standard Chartered   |             |               |
|  |               |     |         |                |     | Bank London          | (1,291,723) | 08/04/2020    |
| Buy  | 76,604,532    | AUD | to Sell | 50,739,479     | USD | Morgan Stanley       | (1,152,106) | 29/05/2020    |
| Buy  | 18,330,864    | AUD | to Sell | 12,600,000     | USD | BNP Paribas          | (997,249)   | 27/03/2020    |
| Buy  | 19,076,820    | AUD | to Sell | 13,056,187     | USD | JP Morgan Chase      | (946,838)   | 08/04/2020    |
| Buy  | 16,308,418    | AUD | to Sell | 10,714,000     | CHF | Goldman Sachs        | (760,720)   | 26/03/2020    |
| Buy  | 19,792,923    | AUD | to Sell | 10,400,000     | GBP | BNP Paribas          | (678,506)   | 27/03/2020    |
| Buy  | 14,599,963    | AUD | to Sell | 9,000,000      | EUR | BNP Paribas          | (668,289)   | 27/03/2020    |
| Buy  | 734,918,384   | RUB | to Sell | 11,366,750     | USD | Goldman Sachs        | (628,997)   | 11/03/2020    |
| Buy  | 168,733,567   | MXN | to Sell | 8,881,883      | USD | Barclays             | (628,744)   | 12/05/2020    |
| Buy  | 23,814,479    | AUD | to Sell | 15,939,269     | USD | Citigroup            | (617,968)   | 12/05/2020    |
| Buy  | 10,520,836    | AUD | to Sell | 7,205,310      | USD | JP Morgan Chase      | (536,317)   | 11/03/2020    |
| Buy  | 9,139,121     | AUD | to Sell | 6,300,000      | USD | BNP Paribas          | (528,280)   | 13/03/2020    |
| Buy  | 20,041,854    | AUD | to Sell | 104,230,000    | HKD | Barclays             | (471,962)   | 26/03/2020    |
| Buy  | 418,542,034   | RUB | to Sell | 6,483,445      | USD | Goldman Sachs        | (461,535)   | 12/05/2020    |



## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Select II Fund (continued)

| Details of Forward Foreign Exchange Contracts |             |     |         |                |     | Counterparty                         | Unrealised Gain/(Loss) | Maturity Date |
|---|-------------|-----|---------|----------------|-----|--------------------------------------|------------------------|---------------|
|   |             |     |         |                |     | AUD                                  |                        |               |
| Buy   | 316,534,647 | RUB | to Sell | 4,971,828      | USD | UBS                                  | (454,100)              | 12/05/2020    |
| Buy   | 77,697,691  | PLN | to Sell | 18,114,294     | EUR | BNP Paribas                          | (419,043)              | 12/05/2020    |
| Buy   | 58,749,710  | PLN | to Sell | 13,761,615     | EUR | Goldman Sachs                        | (382,916)              | 08/04/2020    |
| Buy   | 12,506,421  | AUD | to Sell | 8,400,000      | USD | BNP Paribas                          | (372,921)              | 24/04/2020    |
| Buy   | 257,449,400 | RUB | to Sell | 4,075,695      | USD | JP Morgan Chase                      | (364,298)              | 11/03/2020    |
| Buy   | 107,881,909 | MXN | to Sell | 5,658,248      | USD | BNY Mellon                           | (326,302)              | 08/04/2020    |
| Buy   | 10,392,866  | CAD | to Sell | 7,955,548      | USD | Royal Bank of Canada (London Branch) | (325,971)              | 08/04/2020    |
| Buy   | 74,539,000  | MXN | to Sell | 3,946,351      | USD | Goldman Sachs                        | (312,591)              | 12/05/2020    |
| Buy   | 74,539,000  | MXN | to Sell | 3,958,651      | USD | Goldman Sachs                        | (300,892)              | 08/04/2020    |
| Buy   | 245,019,518 | RUB | to Sell | 3,829,973      | USD | BNP Paribas                          | (300,629)              | 08/04/2020    |
| Buy   | 6,775,030   | AUD | to Sell | 4,170,000      | EUR | BNP Paribas                          | (295,430)              | 13/03/2020    |
| Buy   | 10,641,158  | AUD | to Sell | 214,281,000    | TWD | Goldman Sachs                        | (291,616)              | 26/03/2020    |
| Buy   | 109,927,254 | PLN | to Sell | 25,524,707     | EUR | Barclays                             | (261,453)              | 11/03/2020    |
| Buy   | 37,547,685  | PLN | to Sell | 8,803,437      | EUR | Merrill Lynch                        | (258,670)              | 08/04/2020    |
| Buy   | 37,547,685  | PLN | to Sell | 8,790,352      | EUR | BNP Paribas                          | (236,460)              | 08/04/2020    |
| Buy   | 35,216,794  | PLN | to Sell | 8,266,228      | EUR | Morgan Stanley                       | (234,681)              | 11/03/2020    |
| Buy   | 5,613,695   | AUD | to Sell | 2,970,000      | GBP | BNP Paribas                          | (232,091)              | 13/03/2020    |
| Buy   | 5,419,027   | AUD | to Sell | 3,320,000      | EUR | BNP Paribas                          | (219,803)              | 24/04/2020    |
| Buy   | 52,445,922  | PLN | to Sell | 12,208,936     | EUR | Citigroup                            | (212,714)              | 08/04/2020    |
| Buy   | 13,554,444  | AUD | to Sell | 10,788,253,000 | KRW | Barclays                             | (209,858)              | 26/03/2020    |
| Buy   | 10,068,067  | AUD | to Sell | 5,220,000      | GBP | BNP Paribas                          | (208,989)              | 24/04/2020    |
| Buy   | 28,301,567  | PLN | to Sell | 6,623,349      | EUR | Deutsche Bank                        | (195,425)              | 12/05/2020    |
| Buy   | 40,750,000  | MXN | to Sell | 2,179,992      | USD | Citigroup                            | (174,518)              | 11/03/2020    |
| Buy   | 3,787,131   | AUD | to Sell | 24,765,000     | SEK | JP Morgan Chase                      | (171,712)              | 26/03/2020    |
| Buy   | 126,726,258 | RUB | to Sell | 1,988,019      | USD | Royal Bank of Scotland               | (166,412)              | 08/04/2020    |
| Buy   | 126,726,258 | RUB | to Sell | 1,986,616      | USD | Barclays                             | (164,261)              | 08/04/2020    |
| Buy   | 9,464,854   | USD | to Sell | 8,630,650      | EUR | JP Morgan Chase                      | (160,840)              | 12/05/2020    |
| Buy   | 799,216,899 | JPY | to Sell | 7,247,384      | CHF | Goldman Sachs                        | (158,863)              | 11/03/2020    |
| Buy   | 121,135,661 | RUB | to Sell | 1,889,645      | USD | Royal Bank of Scotland               | (153,792)              | 12/05/2020    |
| Buy   | 6,665,539   | CAD | to Sell | 5,064,376      | USD | JP Morgan Chase                      | (150,907)              | 11/03/2020    |
| Buy   | 9,453,816   | USD | to Sell | 8,630,650      | EUR | JP Morgan Chase                      | (150,025)              | 08/04/2020    |
| Buy   | 120,901,766 | RUB | to Sell | 1,890,863      | USD | Morgan Stanley                       | (149,892)              | 08/04/2020    |
| Buy   | 42,931,796  | PLN | to Sell | 9,994,016      | EUR | JP Morgan Chase                      | (145,191)              | 11/03/2020    |
| Buy   | 18,586,104  | PLN | to Sell | 4,350,106      | EUR | Merrill Lynch                        | (129,094)              | 12/05/2020    |
| Buy   | 4,101,923   | USD | to Sell | 29,240,550     | CNH | Standard Chartered Bank London       | (126,723)              | 15/04/2020    |
| Buy   | 18,773,842  | PLN | to Sell | 4,389,774      | EUR | JP Morgan Chase                      | (123,135)              | 12/05/2020    |
| Buy   | 98,119,886  | RUB | to Sell | 1,528,585      | USD | Barclays                             | (121,465)              | 12/05/2020    |
| Buy   | 11,108,323  | USD | to Sell | 10,086,000     | EUR | Goldman Sachs                        | (115,228)              | 12/05/2020    |
| Buy   | 2,390,974   | AUD | to Sell | 11,037,000     | DKK | JP Morgan Chase                      | (114,867)              | 26/03/2020    |
| Buy   | 5,065,272   | AUD | to Sell | 3,050,000      | EUR | BNY Mellon                           | (108,769)              | 26/03/2020    |
| Buy   | 83,583,606  | RUB | to Sell | 1,305,178      | USD | Merrill Lynch                        | (108,145)              | 12/05/2020    |
| Buy   | 2,266,185   | AUD | to Sell | 166,561,000    | JPY | Barclays                             | (106,350)              | 26/03/2020    |
| Buy   | 44,337,569  | MXN | to Sell | 3,532,443      | AUD | Citigroup                            | (100,129)              | 08/04/2020    |
| Buy   | 4,831,150   | AUD | to Sell | 2,500,000      | GBP | Citigroup                            | (89,546)               | 13/03/2020    |
| Buy   | 6,537,277   | AUD | to Sell | 4,314,000      | USD | JP Morgan Chase                      | (80,465)               | 26/03/2020    |
| Buy   | 2,920,715   | CAD | to Sell | 2,225,027      | USD | Royal Bank of Canada (London Branch) | (75,198)               | 11/03/2020    |
| Buy   | 9,514,126   | PLN | to Sell | 2,239,999      | EUR | Goldman Sachs                        | (74,938)               | 11/03/2020    |
| Buy   | 2,688,800   | AUD | to Sell | 1,800,000      | USD | Citigroup                            | (73,315)               | 13/03/2020    |
| Buy   | 2,577,828   | AUD | to Sell | 2,403,000      | SGD | Goldman Sachs                        | (69,115)               | 26/03/2020    |
| Buy   | 28,885,889  | USD | to Sell | 202,310,700    | CNH | BNP Paribas                          | (68,531)               | 12/05/2020    |
| Buy   | 1,966,488   | AUD | to Sell | 1,200,000      | EUR | Deutsche Bank                        | (68,177)               | 13/03/2020    |
| Buy   | 2,107,467   | AUD | to Sell | 9,886,215      | CNH | Barclays                             | (64,163)               | 26/03/2020    |
| Buy   | 4,963,165   | AUD | to Sell | 4,394,000      | CAD | Barclays                             | (58,755)               | 26/03/2020    |
| Buy   | 37,725,000  | ZAR | to Sell | 3,751,010      | AUD | Deutsche Bank                        | (56,887)               | 26/03/2020    |
| Buy   | 3,730,424   | AUD | to Sell | 2,467,429      | USD | Deutsche Bank                        | (51,766)               | 12/05/2020    |
| Buy   | 925,518     | AUD | to Sell | 68,395,000     | JPY | Goldman Sachs                        | (48,717)               | 26/03/2020    |
| Buy   | 19,271,017  | USD | to Sell | 134,873,800    | CNH | BNP Paribas                          | (46,800)               | 15/04/2020    |
| Buy   | 1,400,000   | BRL | to Sell | 341,972        | USD | JP Morgan Chase                      | (44,891)               | 16/03/2020    |
| Buy   | 2,303,227   | AUD | to Sell | 48,251,000     | THB | Barclays                             | (43,686)               | 26/03/2020    |
| Buy   | 3,087,000   | GBP | to Sell | 6,119,240      | AUD | Goldman Sachs                        | (42,797)               | 26/03/2020    |
| Buy   | 3,182,754   | AUD | to Sell | 2,100,000      | USD | Royal Bank of Scotland               | (39,713)               | 13/03/2020    |
| Buy   | 8,840,795   | EUR | to Sell | 3,004,174,839  | HUF | BNP Paribas                          | (35,063)               | 12/05/2020    |
| Buy   | 1,373,388   | USD | to Sell | 9,746,850      | CNH | Goldman Sachs                        | (32,917)               | 15/04/2020    |
| Buy   | 1,043,112   | CAD | to Sell | 794,821        | USD | Citigroup                            | (27,114)               | 11/03/2020    |
| Buy   | 755,275     | AUD | to Sell | 458,197        | EUR | JP Morgan Chase                      | (23,999)               | 29/05/2020    |
| Buy   | 1,566,613   | AUD | to Sell | 9,952,098      | SEK | BNY Mellon                           | (23,920)               | 17/03/2020    |
| Buy   | 606,949     | AUD | to Sell | 410,000        | USD | Citigroup                            | (21,686)               | 24/04/2020    |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Global Targeted Returns Select II Fund (continued)

| Details of Forward Foreign Exchange Contracts                               |             |     |         |             |     | Counterparty           | Unrealised Gain/(Loss) | Maturity Date |
|---|-------------|-----|---------|-------------|-----|------------------------|------------------------|---------------|
|   |             |     |         |             |     |                        | AUD                    |               |
| Buy   | 898,197     | AUD | to Sell | 4,049,000   | DKK | Barclays               | (21,088)               | 26/03/2020    |
| Buy   | 1,764,978   | AUD | to Sell | 10,953,000  | NOK | JP Morgan Chase        | (21,073)               | 26/03/2020    |
| Buy   | 421,819     | AUD | to Sell | 260,000     | EUR | Deutsche Bank          | (19,776)               | 24/04/2020    |
| Buy   | 27,563,271  | USD | to Sell | 825,988,540 | TWD | Barclays               | (19,185)               | 12/05/2020    |
| Buy   | 4,539,476   | USD | to Sell | 4,119,800   | EUR | UBS                    | (18,597)               | 11/03/2020    |
| Buy   | 10,054,000  | ZAR | to Sell | 1,001,965   | AUD | Goldman Sachs          | (17,453)               | 26/03/2020    |
| Buy   | 2,766,547   | USD | to Sell | 83,820,846  | TWD | Barclays               | (15,964)               | 11/03/2020    |
| Buy   | 481,497     | AUD | to Sell | 250,000     | GBP | Deutsche Bank          | (10,699)               | 24/04/2020    |
| Buy   | 1,080,408   | EUR | to Sell | 367,861,209 | HUF | JP Morgan Chase        | (10,164)               | 08/04/2020    |
| Buy   | 28,945,667  | MXN | to Sell | 1,474,225   | USD | Barclays               | (9,985)                | 11/03/2020    |
| Buy   | 851,953,400 | JPY | to Sell | 7,621,903   | CHF | JP Morgan Chase        | (9,779)                | 08/04/2020    |
| Buy   | 2,214,089   | EUR | to Sell | 751,043,710 | HUF | Merrill Lynch          | (6,709)                | 08/04/2020    |
| Buy   | 1,212,194   | USD | to Sell | 1,866,188   | AUD | JP Morgan Chase        | (5,562)                | 02/03/2020    |
| Buy   | 992,000     | USD | to Sell | 1,526,339   | AUD | JP Morgan Chase        | (4,596)                | 26/03/2020    |
| Buy   | 1,129,149   | EUR | to Sell | 383,182,501 | HUF | Citigroup              | (4,235)                | 08/04/2020    |
| Buy   | 1,604,088   | EUR | to Sell | 543,905,855 | HUF | BNP Paribas            | (3,763)                | 08/04/2020    |
| Buy   | 967,731     | AUD | to Sell | 849,000     | CAD | Goldman Sachs          | (2,594)                | 26/03/2020    |
| Buy   | 114,591     | AUD | to Sell | 69,000      | EUR | Goldman Sachs          | (2,461)                | 26/03/2020    |
| Buy   | 250,902     | AUD | to Sell | 1,287,000   | HKD | Goldman Sachs          | (2,397)                | 26/03/2020    |
| Buy   | 165,329     | GBP | to Sell | 327,589     | AUD | BNY Mellon             | (2,192)                | 02/03/2020    |
| Buy   | 391,736     | AUD | to Sell | 200,000     | GBP | Royal Bank of Scotland | (2,021)                | 24/04/2020    |
| Buy   | 13,848,000  | HKD | to Sell | 1,777,742   | USD | Standard Chartered     |                        |               |
|   |             |     |         |             |     | Bank London            | (1,563)                | 14/04/2020    |
| Buy   | 456,392     | AUD | to Sell | 1,337,000   | BRL | Goldman Sachs          | (1,430)                | 26/03/2020    |
| Buy   | 179,351     | AUD | to Sell | 91,729      | GBP | Merrill Lynch          | (1,275)                | 29/05/2020    |
| Buy   | 141,748     | AUD | to Sell | 1,840,000   | MXN | BNP Paribas            | (997)                  | 27/03/2020    |
| Buy   | 534,365     | AUD | to Sell | 315,749     | EUR | JP Morgan Chase        | (776)                  | 02/03/2020    |
| Buy   | 112,860     | AUD | to Sell | 7,967,000   | JPY | JP Morgan Chase        | (624)                  | 26/03/2020    |
| Buy   | 282,000     | CHF | to Sell | 449,824     | AUD | JP Morgan Chase        | (552)                  | 26/03/2020    |
| Buy   | 262,000     | SGD | to Sell | 288,912     | AUD | JP Morgan Chase        | (314)                  | 26/03/2020    |
| Buy   | 37,799      | AUD | to Sell | 238,150     | SEK | BNY Mellon             | (248)                  | 03/03/2020    |
| Buy   | 102,322     | CHF | to Sell | 163,057     | AUD | BNY Mellon             | (238)                  | 02/03/2020    |
| Buy   | 2,856,365   | USD | to Sell | 22,264,000  | HKD | Royal Bank of Scotland | (226)                  | 15/04/2020    |
| Buy   | 156,000     | CAD | to Sell | 178,441     | AUD | Barclays               | (148)                  | 26/03/2020    |
| Buy   | 191,544     | AUD | to Sell | 113,067     | EUR | BNY Mellon             | (86)                   | 02/03/2020    |
| Buy   | 26,748      | AUD | to Sell | 164,141     | NOK | BNY Mellon             | (31)                   | 02/03/2020    |
| Buy   | 48,231      | AUD | to Sell | 212,755     | DKK | BNY Mellon             | (21)                   | 02/03/2020    |
| Buy   | 50,000      | CAD | to Sell | 57,150      | AUD | JP Morgan Chase        | (5)                    | 26/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |             |     |         |             |     |                        | (34,972,352)           |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |             |     |         |             |     |                        | <b>(12,382,338)</b>    |               |

#### Invesco Macro Allocation Strategy Fund

| Details of Forward Foreign Exchange Contracts                    |             |     |         |           |     | Counterparty                         | Unrealised Gain/(Loss) | Maturity Date |
|--|-------------|-----|---------|-----------|-----|--------------------------------------|------------------------|---------------|
|  |             |     |         |           |     |                                      | EUR                    |               |
| Buy  | 3,072       | EUR | to Sell | 2,621     | GBP | BNY Mellon                           | 2                      | 17/03/2020    |
| Buy  | 24,698      | EUR | to Sell | 27,136    | USD | BNY Mellon                           | 38                     | 17/03/2020    |
| Buy  | 76,000      | GBP | to Sell | 88,973    | EUR | Royal Bank of Canada (London Branch) | 61                     | 11/03/2020    |
| Buy  | 116,841     | CHF | to Sell | 109,865   | EUR | BNY Mellon                           | 181                    | 17/03/2020    |
| Buy  | 100,000     | GBP | to Sell | 116,769   | EUR | CIBC                                 | 382                    | 11/03/2020    |
| Buy  | 254,317     | EUR | to Sell | 279,000   | USD | BNY Mellon                           | 676                    | 11/03/2020    |
| Buy  | 201,210     | EUR | to Sell | 296,000   | CAD | Royal Bank of Canada (London Branch) | 1,205                  | 11/03/2020    |
| Buy  | 290,608     | EUR | to Sell | 246,000   | GBP | BNY Mellon                           | 2,417                  | 11/03/2020    |
| Buy  | 5,975,000   | HKD | to Sell | 691,764   | EUR | CIBC                                 | 5,243                  | 11/03/2020    |
| Buy  | 617,107     | EUR | to Sell | 522,000   | GBP | Royal Bank of Canada (London Branch) | 5,580                  | 11/03/2020    |
| Buy  | 80,571,000  | JPY | to Sell | 668,569   | EUR | Royal Bank of Canada (London Branch) | 5,706                  | 11/03/2020    |
| Buy  | 247,368     | EUR | to Sell | 401,000   | AUD | Royal Bank of Canada (London Branch) | 10,399                 | 11/03/2020    |
| Buy  | 1,495,290   | EUR | to Sell | 1,263,000 | GBP | CIBC                                 | 15,675                 | 11/03/2020    |
| Buy  | 1,985,638   | EUR | to Sell | 2,907,000 | CAD | CIBC                                 | 21,406                 | 11/03/2020    |
| Buy  | 2,554,679   | EUR | to Sell | 2,780,000 | USD | CIBC                                 | 27,362                 | 11/03/2020    |
| Buy  | 365,584,000 | JPY | to Sell | 3,021,012 | EUR | CIBC                                 | 38,450                 | 11/03/2020    |
| Buy  | 2,216,000   | USD | to Sell | 1,971,950 | EUR | Royal Bank of Canada (London Branch) | 42,631                 | 11/03/2020    |
| Buy  | 9,242,000   | USD | to Sell | 8,347,512 | EUR | CIBC                                 | 54,454                 | 11/03/2020    |
| Buy  | 2,888,195   | EUR | to Sell | 4,709,000 | AUD | CIBC                                 | 105,434                | 11/03/2020    |
| Total unrealised gain on open forward foreign exchange contracts |             |     |         |           |     |                                      | 337,302                |               |

## Notes to the Financial Statements (continued)

### 8. Forward Foreign Exchange Contracts (continued)

#### Invesco Macro Allocation Strategy Fund (continued)

| Details of Forward Foreign Exchange Contracts                               |            |     |         |             |     | Counterparty                            | Unrealised<br>Gain/(Loss)<br>EUR | Maturity Date |
|---|------------|-----|---------|-------------|-----|---|----------------------------------|---------------|
| Buy   | 7,158,006  | EUR | to Sell | 7,969,000   | USD | CIBC                                    | (86,666)                         | 11/03/2020    |
| Buy   | 2,558,000  | AUD | to Sell | 1,574,626   | EUR | CIBC                                    | (62,988)                         | 11/03/2020    |
| Buy   | 4,158,850  | EUR | to Sell | 4,624,000   | USD | Royal Bank of Canada<br>(London Branch) | (44,860)                         | 11/03/2020    |
| Buy   | 3,666,267  | EUR | to Sell | 442,803,000 | JPY | CIBC                                    | (39,418)                         | 11/03/2020    |
| Buy   | 1,968,000  | CAD | to Sell | 1,351,538   | EUR | CIBC                                    | (21,780)                         | 11/03/2020    |
| Buy   | 2,398,016  | USD | to Sell | 2,197,825   | EUR | BNY Mellon                              | (18,598)                         | 17/03/2020    |
| Buy   | 1,907,000  | GBP | to Sell | 2,250,552   | EUR | CIBC                                    | (16,487)                         | 11/03/2020    |
| Buy   | 950,807    | EUR | to Sell | 8,260,000   | HKD | CIBC                                    | (12,753)                         | 11/03/2020    |
| Buy   | 876,284    | EUR | to Sell | 105,907,000 | JPY | Royal Bank of Canada<br>(London Branch) | (10,019)                         | 11/03/2020    |
| Buy   | 11,800,000 | HKD | to Sell | 1,385,731   | EUR | Royal Bank of Canada<br>(London Branch) | (9,217)                          | 11/03/2020    |
| Buy   | 246,000    | AUD | to Sell | 149,871     | EUR | Royal Bank of Canada<br>(London Branch) | (4,498)                          | 11/03/2020    |
| Buy   | 221,492    | GBP | to Sell | 263,686     | EUR | BNY Mellon                              | (4,261)                          | 17/03/2020    |
| Buy   | 221,331    | EUR | to Sell | 1,933,000   | HKD | Royal Bank of Canada<br>(London Branch) | (4,161)                          | 11/03/2020    |
| Buy   | 327,000    | CAD | to Sell | 223,817     | EUR | Royal Bank of Canada<br>(London Branch) | (2,866)                          | 11/03/2020    |
| Buy   | 91,000     | GBP | to Sell | 108,090     | EUR | Royal Bank of Canada<br>(London Branch) | (1,482)                          | 11/03/2020    |
| Buy   | 52,100,000 | JPY | to Sell | 437,425     | EUR | CIBC                                    | (1,416)                          | 11/03/2020    |
| Buy   | 206,638    | EUR | to Sell | 177,000     | GBP | CIBC                                    | (719)                            | 11/03/2020    |
| Buy   | 15,000,000 | JPY | to Sell | 125,968     | EUR | Royal Bank of Canada<br>(London Branch) | (437)                            | 11/03/2020    |
| Buy   | 100,000    | USD | to Sell | 91,191      | EUR | CIBC                                    | (280)                            | 11/03/2020    |
| Buy   | 206,588    | EUR | to Sell | 350,000     | AUD | CIBC                                    | (243)                            | 11/03/2020    |
| Buy   | 1,364      | EUR | to Sell | 1,455       | CHF | BNY Mellon                              | (7)                              | 17/03/2020    |
| Total unrealised loss on open forward foreign exchange contracts            |            |     |         |             |     |   | (343,156)                        |               |
| <b>Total net unrealised loss on open forward foreign exchange contracts</b> |            |     |         |             |     |   | <b>(5,854)</b>                   |               |

## Notes to the Financial Statements (continued)

### 9. Futures Contracts

Futures contracts open at 29 February 2020 were as follows:

| Description  | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|--|---------------------|------------------------------------|------------|---|
| <b>Invesco Emerging Market Structured Equity Fund</b>                    |                     | <b>USD</b>                         |            | <b>USD</b>  |
| MSCI Emerging Market Future 20/03/2020                                   | 6                   | 298,455                            | Long       | (41,332)  |
| Total unrealised loss on futures contract                                |                     |                                    |            | (41,332)  |
| <b>Total unrealised loss on futures contract</b>                         |                     |                                    |            | <b>(41,332)</b>                                   |
| Margin amount of USD 44,527 is held by Bank of America Merrill Lynch.    |                     |                                    |            |   |
| <b>Invesco US Equity Flexible Fund</b>                                   |                     | <b>USD</b>                         |            | <b>USD</b>  |
| S&P 500 Emini Future 20/03/2020  | (5)                 | (731,344)                          | Short      | 52,856  |
| Total unrealised gain on futures contract                                |                     |                                    |            | 52,856  |
| <b>Total unrealised gain on futures contract</b>                         |                     |                                    |            | <b>52,856</b>                                     |
| Margin amount of USD 26,350 is held by Bank of America Merrill Lynch.    |                     |                                    |            |   |
| <b>Invesco US Structured Equity Fund</b>                                 |                     | <b>USD</b>                         |            | <b>USD</b>  |
| S&P 500 Emini Future 20/03/2020  | 7                   | 1,023,881                          | Long       | (121,098)   |
| Total unrealised loss on futures contract                                |                     |                                    |            | (121,098)   |
| <b>Total unrealised loss on futures contract</b>                         |                     |                                    |            | <b>(121,098)</b>                                  |
| Margin amount of USD 99,017 is held by Bank of America Merrill Lynch.    |                     |                                    |            |   |
| <b>Invesco Euro Structured Equity Fund</b>                               |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Euro Stoxx 50 Future 20/03/2020  | 19                  | 633,555                            | Long       | (90,625)  |
| Total unrealised loss on futures contract                                |                     |                                    |            | (90,625)  |
| <b>Total unrealised loss on futures contract</b>                         |                     |                                    |            | <b>(90,625)</b>                                   |
| Margin amount of EUR 92,595 is held by Bank of America Merrill Lynch.    |                     |                                    |            |   |
| <b>Invesco Pan European Structured Equity Fund</b>                       |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Euro Stoxx 50 Future 20/03/2020  | 525                 | 17,506,125                         | Long       | (2,478,006)                                       |
| FTSE 100 Index Future 20/03/2020   | 158                 | 12,138,750                         | Long       | (1,574,596)                                       |
| Swiss Market Index Future 20/03/2020                                     | 57                  | 5,246,739                          | Long       | (638,680)   |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (4,691,282)                                       |
| <b>Total unrealised loss on futures contracts</b>                        |                     |                                    |            | <b>(4,691,282)</b>                                |
| Margin amount of EUR 5,103,590 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
| <b>Invesco Active Multi-Sector Credit Fund</b>                           |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| US Long Bond (CBT) Future 19/06/2020                                     | 19                  | 2,924,328                          | Long       | 50,238  |
| US 10 Year Note (CBT) Future 19/06/2020                                  | 29                  | 3,541,447                          | Long       | 37,721  |
| US 2 Year Note (CBT) Future 30/06/2020                                   | 30                  | 5,951,456                          | Long       | 25,055  |
| Canada 10 Year Bond Future 19/06/2020                                    | 8                   | 772,525                            | Long       | 6,789   |
| Long Gilt Future 26/06/2020  | 5                   | 794,059                            | Long       | 5,772   |
| US Ultra Bond (CBT) Future 19/06/2020                                    | 2                   | 374,922                            | Long       | 3,270   |
| Total unrealised gain on futures contracts                               |                     |                                    |            | 128,845   |
| US 5 Year Note (CBT) Future 30/06/2020                                   | (103)               | (11,466,547)                       | Short      | (71,380)  |
| Euro-Bobl Future 06/03/2020  | (35)                | (4,746,175)                        | Short      | (48,475)  |
| Euro-Bund Future 06/03/2020  | (3)                 | (532,065)                          | Short      | (13,575)  |
| US 10 Year Ultra Bond Future 19/06/2020                                  | (6)                 | (815,874)                          | Short      | (9,169)   |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (142,599)   |
| <b>Total net unrealised loss on futures contracts</b>                    |                     |                                    |            | <b>(13,754)</b>                                   |
| Margin amount of EUR 117,782 is held by Bank of America Merrill Lynch.   |                     |                                    |            |   |

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

| Description  | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|--|---------------------|------------------------------------|------------|---|
| <b>Invesco Bond Fund</b>   |                     | <b>USD</b>                         |            | <b>USD</b>  |
| Japan 10 Year Bond (OSE) Future 13/03/2020                               | 9                   | 12,751,348                         | Long       | 136,470   |
| US 10 Year Ultra Bond Future 19/06/2020                                  | 86                  | 12,853,641                         | Long       | 120,266   |
| US Long Bond (CBT) Future 19/06/2020                                     | 48                  | 8,120,250                          | Long       | 101,625   |
| US Ultra Bond (CBT) Future 19/06/2020                                    | 31                  | 6,387,453                          | Long       | 101,477   |
| US 5 Year Note (CBT) Future 30/06/2020                                   | 33                  | 4,037,988                          | Long       | 21,785  |
| US 2 Year Note (CBT) Future 30/06/2020                                   | 44                  | 9,594,234                          | Long       | 19,078  |
| Canada 10 Year Bond Future 19/06/2020                                    | 6                   | 636,838                            | Long       | 5,549   |
| Total unrealised gain on futures contracts                               |                     |                                    |            | 506,250   |
| Euro-Bund Future 06/03/2020  | (91)                | (17,739,465)                       | Short      | (393,241)   |
| Long Gilt Future 26/06/2020  | (75)                | (13,091,816)                       | Short      | (118,353)   |
| Euro-Oat Future 06/03/2020   | (17)                | (3,153,271)                        | Short      | (84,365)  |
| US 10 Year Note (CBT) Future 19/06/2020                                  | (63)                | (8,456,273)                        | Short      | (40,852)  |
| Euro-Btp Future 06/03/2020   | 13                  | 2,083,680                          | Long       | (31,034)  |
| Euro-Buxl 30 Year Bond Future 06/03/2020                                 | (2)                 | (480,965)                          | Short      | (30,754)  |
| Australia 10 Year Bond Future 16/03/2020                                 | (1)                 | (97,660)                           | Short      | (931)   |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (699,530)   |
| <b>Total net unrealised loss on futures contracts</b>                    |                     |                                    |            | <b>(193,280)</b>                                  |
| Margin amount of USD 1,579,771 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
| <b>Invesco Emerging Market Flexible Bond Fund</b>                        |                     | <b>USD</b>                         |            | <b>USD</b>  |
| US 5 Year Note (CBT) Future 30/06/2020                                   | 7                   | 856,543                            | Long       | 5,168   |
| Total unrealised gain on futures contract                                |                     |                                    |            | 5,168   |
| <b>Total unrealised gain on futures contract</b>                         |                     |                                    |            | <b>5,168</b>                                      |
| Margin amount of USD 4,353 is held by Bank of America Merrill Lynch.     |                     |                                    |            |   |
| <b>Invesco Euro Bond Fund</b>  |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Euro-Bund Future 06/03/2020  | 82                  | 14,543,110                         | Long       | 299,953   |
| US 2 Year Note (CBT) Future 30/06/2020                                   | 481                 | 95,421,675                         | Long       | 275,216   |
| Euro-Oat Future 06/03/2020   | 24                  | 4,050,120                          | Long       | 108,120   |
| Euro-Buxl 30 Year Bond Future 08/06/2020                                 | 27                  | 5,863,860                          | Long       | 88,530  |
| Euro-Buxl 30 Year Bond Future 06/03/2020                                 | 9                   | 1,969,110                          | Long       | 87,090  |
| Euro-Oat Future 08/06/2020   | 120                 | 20,571,000                         | Long       | 65,988  |
| Total unrealised gain on futures contracts                               |                     |                                    |            | 924,897   |
| Euro-Bobl Future 06/03/2020  | (177)               | (24,002,085)                       | Short      | (261,075)   |
| Long Gilt Future 26/06/2020  | (63)                | (10,005,147)                       | Short      | (90,449)  |
| US 10 Year Ultra Bond Future 19/06/2020                                  | (34)                | (4,623,288)                        | Short      | (22,716)  |
| US Long Bond (CBT) Future 19/06/2020                                     | (12)                | (1,846,944)                        | Short      | (16,376)  |
| US Ultra Bond (CBT) Future 19/06/2020                                    | (4)                 | (749,843)                          | Short      | (11,970)  |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (402,586)   |
| <b>Total net unrealised gain on futures contracts</b>                    |                     |                                    |            | <b>522,311</b>                                    |
| Margin amount of EUR 1,256,171 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
| <b>Invesco Euro Corporate Bond Fund</b>                                  |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Euro-Bund Future 06/03/2020  | (1,313)             | (232,867,115)                      | Short      | (6,567,605)                                       |
| Total unrealised loss on futures contract                                |                     |                                    |            | (6,567,605)                                       |
| <b>Total unrealised loss on futures contract</b>                         |                     |                                    |            | <b>(6,567,605)</b>                                |
| Margin amount of EUR 7,931,856 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
| <b>Invesco Euro Short Term Bond Fund</b>                                 |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| US 5 Year Note (CBT) Future 30/06/2020                                   | 342                 | 38,073,389                         | Long       | 36,441  |
| Total unrealised gain on futures contract                                |                     |                                    |            | 36,441  |
| Euro-Bobl Future 06/03/2020  | (470)               | (63,734,350)                       | Short      | (693,250)   |
| Euro-Schatz Future 06/03/2020  | (877)               | (98,476,138)                       | Short      | (287,217)   |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (980,467)   |
| <b>Total net unrealised loss on futures contracts</b>                    |                     |                                    |            | <b>(944,026)</b>                                  |
| Margin amount of EUR 2,015,873 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |



## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

| Description  | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|--|---------------------|------------------------------------|------------|---|
| <b>Invesco Euro Ultra-Short Term Debt Fund</b>                         |                     |                                    |            |   |
|  |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Euro-Schatz Future 08/06/2020  | 173                 | 19,433,523                         | Long       | 24,652  |
| Total unrealised gain on futures contract                              |                     |                                    |            | 24,652  |
|  |                     |                                    |            |   |
| Euro-Schatz Future 06/03/2020  | (460)               | (51,652,250)                       | Short      | (157,375)   |
| Total unrealised loss on futures contract                              |                     |                                    |            | (157,375)   |
| <b>Total net unrealised loss on futures contracts</b>                  |                     |                                    |            | <b>(132,723)</b>                                  |
| Margin amount of EUR 187,544 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
|  |                     |                                    |            |   |
| <b>Invesco Global Bond Fund</b>  |                     |                                    |            |   |
|  |                     | <b>USD</b>                         |            | <b>USD</b>  |
| US Long Bond (CBT) Future 19/06/2020                                   | (10)                | (1,691,719)                        | Short      | (13,906)  |
| Total unrealised loss on futures contract                              |                     |                                    |            | (13,906)  |
| <b>Total unrealised loss on futures contract</b>                       |                     |                                    |            | <b>(13,906)</b>                                   |
| Margin amount of USD (22) is held by Bank of America Merrill Lynch.    |                     |                                    |            |   |
|  |                     |                                    |            |   |
| <b>Invesco Global Convertible Fund</b>                                 |                     |                                    |            |   |
|  |                     | <b>USD</b>                         |            | <b>USD</b>  |
| US 10 Year Note (CBT) Future 19/06/2020                                | (6)                 | (805,359)                          | Short      | (3,891)   |
| Total unrealised loss on futures contract                              |                     |                                    |            | (3,891)   |
| <b>Total unrealised loss on futures contract</b>                       |                     |                                    |            | <b>(3,891)</b>                                    |
| Margin amount of USD 4,670 is held by Bank of America Merrill Lynch.   |                     |                                    |            |   |
|  |                     |                                    |            |   |
| <b>Invesco Global Flexible Bond Fund</b>                               |                     |                                    |            |   |
|  |                     | <b>USD</b>                         |            | <b>USD</b>  |
| S&P 500 Emini Future 20/03/2020  | (2)                 | (292,538)                          | Short      | 24,572  |
| US Ultra Bond (CBT) Future 19/06/2020                                  | 9                   | 1,854,422                          | Long       | 20,872  |
| Euro-Buxl 30 Year Bond Future 06/03/2020                               | 2                   | 480,965                            | Long       | 18,444  |
| Euro-Btp Future 06/03/2020   | 6                   | 961,698                            | Long       | 12,234  |
| Australia 10 Year Bond Future 16/03/2020                               | 2                   | 195,320                            | Long       | 7,259   |
| US 5 Year Note (CBT) Future 30/06/2020                                 | 18                  | 2,202,539                          | Long       | 7,102   |
| Euro-Bobl Future 06/03/2020  | 4                   | 596,199                            | Long       | 6,485   |
| Canada 10 Year Bond Future 19/06/2020                                  | 7                   | 742,978                            | Long       | 6,477   |
| Short Euro-Btp Future 06/03/2020                                       | 8                   | 990,595                            | Long       | 4,177   |
| US 10 Year Ultra Bond Future 19/06/2020                                | 3                   | 448,383                            | Long       | 2,227   |
| US Long Bond (CBT) Future 19/06/2020                                   | 1                   | 169,172                            | Long       | 1,484   |
| Total unrealised gain on futures contracts                             |                     |                                    |            | 111,333   |
|  |                     |                                    |            |   |
| Euro-Bund Future 06/03/2020  | (20)                | (3,898,783)                        | Short      | (82,573)  |
| Long Gilt Future 26/06/2020  | (13)                | (2,269,248)                        | Short      | (20,347)  |
| US 10 Year Note (CBT) Future 19/06/2020                                | (25)                | (3,355,664)                        | Short      | (16,211)  |
| Euro-Oat Future 06/03/2020   | (3)                 | (556,460)                          | Short      | (14,888)  |
| Total unrealised loss on futures contracts                             |                     |                                    |            | (134,019)   |
| <b>Total net unrealised loss on futures contracts</b>                  |                     |                                    |            | <b>(22,686)</b>                                   |
| Margin amount of USD 179,730 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
|  |                     |                                    |            |   |
| <b>Invesco Global High Income Fund</b>                                 |                     |                                    |            |   |
|  |                     | <b>USD</b>                         |            | <b>USD</b>  |
| US 2 Year Note (CBT) Future 30/06/2020                                 | 80                  | 17,444,062                         | Long       | 64,062  |
| US 10 Year Note (CBT) Future 19/06/2020                                | 27                  | 3,624,117                          | Long       | 30,055  |
| Long Gilt Future 26/06/2020  | 18                  | 3,142,036                          | Long       | 22,840  |
| Canada 10 Year Bond Future 19/06/2020                                  | 11                  | 1,167,537                          | Long       | 10,261  |
| US 5 Year Note (CBT) Future 30/06/2020                                 | 12                  | 1,468,359                          | Long       | 9,000   |
| Total unrealised gain on futures contracts                             |                     |                                    |            | 136,218   |
|  |                     |                                    |            |   |
| Euro-Bund Future 06/03/2020  | (20)                | (3,898,783)                        | Short      | (99,473)  |
| US 10 Year Ultra Bond Future 19/06/2020                                | (57)                | (8,519,273)                        | Short      | (93,940)  |
| Euro-Buxl 30 Year Bond Future 06/03/2020                               | (4)                 | (961,929)                          | Short      | (57,156)  |
| US Long Bond (CBT) Future 19/06/2020                                   | (11)                | (1,860,891)                        | Short      | (27,328)  |
| Euro-Bobl Future 06/03/2020  | (20)                | (2,980,996)                        | Short      | (26,269)  |
| US Ultra Bond (CBT) Future 19/06/2020                                  | (3)                 | (618,141)                          | Short      | (11,672)  |
| Euro-Schatz Future 06/03/2020  | (6)                 | (740,523)                          | Short      | (2,160)   |
| Total unrealised loss on futures contracts                             |                     |                                    |            | (317,998)   |
| <b>Total net unrealised loss on futures contracts</b>                  |                     |                                    |            | <b>(181,780)</b>                                  |
| Margin amount of USD 397,954 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 High Yield Short Term Bond Fund</b> |                     | <b>USD</b>                      |            | <b>USD</b>                                  |
| Euro-Bobl Future 06/03/2020                           | 5                   | 745,249                         | Long       | 8,051                                       |
| US 5 Year Note (CBT) Future 30/06/2020                | 8                   | 978,906                         | Long       | 5,906                                       |
| Euro-Schatz Future 06/03/2020                         | 8                   | 987,364                         | Long       | 2,748                                       |
| Total unrealised gain on futures contracts            |                     |                                 |            | 16,705                                      |
| US 2 Year Note (CBT) Future 30/06/2020                | (7)                 | (1,526,355)                     | Short      | (5,113)                                     |
| Total unrealised loss on futures contract             |                     |                                 |            | (5,113)                                     |
| <b>Total net unrealised gain on futures contracts</b> |                     |                                 |            | <b>11,592</b>                               |

Margin amount of USD 3,448 is held by Bank of America Merrill Lynch.

|  |       |              |       |                |
|--|-------|--------------|-------|----------------|
| <b>Invesco Global Investment Grade Corporate Bond Fund</b> |       | <b>USD</b>   |       | <b>USD</b>     |
| US Ultra Bond (CBT) Future 19/06/2020                      | 531   | 109,410,891  | Long  | 1,269,571      |
| Canada 10 Year Bond Future 19/06/2020                      | 746   | 79,180,248   | Long  | 661,509        |
| Long Gilt Future 26/06/2020                                | 302   | 52,716,377   | Long  | 441,464        |
| US 5 Year Note (CBT) Future 30/06/2020                     | 1,032 | 126,278,906  | Long  | 407,156        |
| US 2 Year Note (CBT) Future 30/06/2020                     | 704   | 153,507,749  | Long  | 305,249        |
| US 10 Year Ultra Bond Future 19/06/2020                    | 280   | 41,849,063   | Long  | 207,813        |
| Euro-Oat Future 08/06/2020                                 | 148   | 27,886,342   | Long  | 86,092         |
| Australia 10 Year Bond Future 16/03/2020                   | 25    | 2,441,504    | Long  | 71,214         |
| US Long Bond (CBT) Future 19/06/2020                       | 35    | 5,921,016    | Long  | 51,953         |
| US 10 Year Note (CBT) Future 19/06/2020                    | 66    | 8,858,953    | Long  | 43,828         |
| Total unrealised gain on futures contracts                 |       |              |       | 3,545,849      |
| Euro-Bund Future 06/03/2020                                | (360) | (70,178,102) | Short | (1,900,985)    |
| Euro-Buxl 30 Year Bond Future 06/03/2020                   | (76)  | (18,276,656) | Short | (1,093,771)    |
| Euro-Bobl Future 06/03/2020                                | (449) | (66,923,358) | Short | (554,877)      |
| Total unrealised loss on futures contracts                 |       |              |       | (3,549,633)    |
| <b>Total net unrealised loss on futures contracts</b>      |       |              |       | <b>(3,784)</b> |

Margin amount of USD 13,795,952 is held by Bank of America Merrill Lynch.

|   |       |              |       |                    |
|---|-------|--------------|-------|--------------------|
| <b>Invesco Global Total Return (EUR) Bond Fund</b>    |       | <b>EUR</b>   |       | <b>EUR</b>         |
| Short Euro-Btp Future 06/03/2020                      | 169   | 19,038,695   | Long  | 87,035             |
| Total unrealised gain on futures contract             |       |              |       | 87,035             |
| Euro-Bund Future 06/03/2020                           | (482) | (85,485,110) | Short | (2,410,960)        |
| Euro-Buxl 30 Year Bond Future 06/03/2020              | (50)  | (10,939,500) | Short | (778,500)          |
| US 10 Year Ultra Bond Future 19/06/2020               | (200) | (27,195,811) | Short | (467,692)          |
| Euro-Btp Future 06/03/2020                            | (98)  | (14,290,850) | Short | (397,390)          |
| US 10 Year Note (CBT) Future 19/06/2020               | (157) | (19,172,663) | Short | (262,242)          |
| Long Gilt Future 26/06/2020                           | (137) | (21,757,225) | Short | (226,079)          |
| US 5 Year Note (CBT) Future 30/06/2020                | (60)  | (6,679,542)  | Short | (69,301)           |
| Total unrealised loss on futures contracts            |       |              |       | (4,612,164)        |
| <b>Total net unrealised loss on futures contracts</b> |       |              |       | <b>(4,525,129)</b> |

Margin amount of EUR 5,695,295 is held by Bank of America Merrill Lynch.

|   |     |             |       |                 |
|---|-----|-------------|-------|-----------------|
| <b>Invesco Real Return (EUR) Bond Fund</b>            |     | <b>EUR</b>  |       | <b>EUR</b>      |
| Euro-Oat Future 06/03/2020                            | 3   | 506,265     | Long  | 13,515          |
| Euro-Btp Future 06/03/2020                            | 1   | 145,825     | Long  | 3,885           |
| US 5 Year Note (CBT) Future 30/06/2020                | 7   | 779,280     | Long  | 2,513           |
| Total unrealised gain on futures contracts            |     |             |       | 19,913          |
| Euro-Bund Future 06/03/2020                           | (5) | (886,775)   | Short | (25,665)        |
| Euro-Buxl 30 Year Bond Future 06/03/2020              | (1) | (218,790)   | Short | (16,370)        |
| Euro-Bobl Future 06/03/2020                           | (8) | (1,084,840) | Short | (11,800)        |
| US Long Bond (CBT) Future 19/06/2020                  | (3) | (461,736)   | Short | (4,094)         |
| Euro-Schatz Future 06/03/2020                         | (9) | (1,010,588) | Short | (2,948)         |
| US Ultra Bond (CBT) Future 19/06/2020                 | (1) | (187,461)   | Short | (2,203)         |
| Total unrealised loss on futures contracts            |     |             |       | (63,080)        |
| <b>Total net unrealised loss on futures contracts</b> |     |             |       | <b>(43,167)</b> |

Margin amount of EUR 63,788 is held by Bank of America Merrill Lynch.



## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

| Description  | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|--|---------------------|------------------------------------|------------|---|
| <b>Invesco Strategic Income Fund</b>                                     |                     | <b>USD</b>                         |            | <b>USD</b>  |
| 90 Day Sterling Future 16/12/2020  | 36                  | 5,770,089                          | Long       | 10,000  |
| US 10 Year Note (CBT) Future 19/06/2020                                  | 9                   | 1,208,039                          | Long       | 9,984   |
| US 2 Year Note (CBT) Future 30/06/2020                                   | 9                   | 1,962,457                          | Long       | 7,207   |
| US 5 Year Note (CBT) Future 30/06/2020                                   | 6                   | 734,180                            | Long       | 4,430   |
| Total unrealised gain on futures contracts                               |                     |                                    |            | 31,621  |
| US 10 Year Ultra Bond Future 19/06/2020                                  | (15)                | (2,241,914)                        | Short      | (24,721)  |
| Euro-Bund Future 06/03/2020  | (3)                 | (584,818)                          | Short      | (14,921)  |
| US Long Bond (CBT) Future 19/06/2020                                     | (6)                 | (1,015,031)                        | Short      | (14,906)  |
| US Ultra Bond (CBT) Future 19/06/2020                                    | (2)                 | (412,094)                          | Short      | (9,578)   |
| 3 Month Euro Euibor Future 14/12/2020                                    | (22)                | (6,075,987)                        | Short      | (2,872)   |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (66,998)  |
| <b>Total net unrealised loss on futures contracts</b>                    |                     |                                    |            | <b>(35,377)</b>                                   |
| Margin amount of USD 70,897 is held by Bank of America Merrill Lynch.    |                     |                                    |            |   |
| <b>Invesco UK Investment Grade Bond Fund</b>                             |                     | <b>GBP</b>                         |            | <b>GBP</b>  |
| Euro-Bund Future 06/03/2020  | (11)                | (1,664,595)                        | Short      | (47,538)  |
| Euro-Bobl Future 06/03/2020  | (20)                | (2,314,079)                        | Short      | (25,171)  |
| Euro-Buxl 30 Year Bond Future 06/03/2020                                 | (1)                 | (186,681)                          | Short      | (11,937)  |
| US 10 Year Note (CBT) Future 19/06/2020                                  | (16)                | (1,667,152)                        | Short      | (8,054)   |
| US 10 Year Ultra Bond Future 19/06/2020                                  | (1)                 | (116,023)                          | Short      | (570)   |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (93,270)  |
| <b>Total unrealised loss on futures contracts</b>                        |                     |                                    |            | <b>(93,270)</b>                                   |
| Margin amount of GBP 118,402 is held by Bank of America Merrill Lynch.   |                     |                                    |            |   |
| <b>Invesco US Investment Grade Corporate Bond Fund</b>                   |                     | <b>USD</b>                         |            | <b>USD</b>  |
| US Long Bond (CBT) Future 19/06/2020                                     | 23                  | 3,890,953                          | Long       | 53,547  |
| US 5 Year Note (CBT) Future 30/06/2020                                   | 17                  | 2,080,176                          | Long       | 12,551  |
| US 2 Year Note (CBT) Future 30/06/2020                                   | 5                   | 1,090,254                          | Long       | 4,004   |
| US 10 Year Note (CBT) Future 19/06/2020                                  | 2                   | 268,453                            | Long       | 2,218   |
| Total unrealised gain on futures contracts                               |                     |                                    |            | 72,320  |
| US 10 Year Ultra Bond Future 19/06/2020                                  | (28)                | (4,184,906)                        | Short      | (46,146)  |
| US Ultra Bond (CBT) Future 19/06/2020                                    | (1)                 | (206,047)                          | Short      | (4,789)   |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (50,935)  |
| <b>Total net unrealised gain on futures contracts</b>                    |                     |                                    |            | <b>21,385</b>                                     |
| Margin amount of USD 44,745 is held by Bank of America Merrill Lynch.    |                     |                                    |            |   |
| <b>Invesco Global Income Fund</b>  |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Euro-Bund Future 06/03/2020  | (700)               | (124,148,500)                      | Short      | (3,501,380)                                       |
| Total unrealised loss on futures contract                                |                     |                                    |            | (3,501,380)                                       |
| <b>Total unrealised loss on futures contract</b>                         |                     |                                    |            | <b>(3,501,380)</b>                                |
| Margin amount of EUR 4,533,639 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
| <b>Invesco Global Moderate Allocation Fund</b>                           |                     | <b>USD</b>                         |            | <b>USD</b>  |
| Euro-Btp Future 06/03/2020   | 4                   | 641,132                            | Long       | 10,464  |
| Topix Index Future 12/03/2020  | (1)                 | (137,551)                          | Short      | 5,405   |
| Canada 10 Year Bond Future 19/06/2020                                    | 4                   | 424,559                            | Long       | 3,701   |
| US Ultra Bond (CBT) Future 19/06/2020                                    | 4                   | 816,063                            | Long       | 1,152   |
| US Long Bond (CBT) Future 19/06/2020                                     | 2                   | 336,063                            | Long       | 687   |
| US 5 Year Note (CBT) Future 30/06/2020                                   | (6)                 | (731,836)                          | Short      | 72  |
| Total unrealised gain on futures contracts                               |                     |                                    |            | 21,481  |
| Euro-Bund Future 06/03/2020  | (6)                 | (1,169,635)                        | Short      | (26,022)  |
| S&P 500 Emini Future 20/03/2020  | (7)                 | (1,023,706)                        | Short      | (8,740)   |
| Long Gilt Future 26/06/2020  | (5)                 | (872,788)                          | Short      | (7,826)   |
| Euro-Oat Future 06/03/2020   | (1)                 | (185,487)                          | Short      | (4,963)   |
| Euro-Bobl Future 06/03/2020  | (2)                 | (298,100)                          | Short      | (3,242)   |
| Euro Stoxx 50 Future 20/03/2020  | (4)                 | (146,604)                          | Short      | (1,218)   |
| FTSE 100 Index Future 20/03/2020   | (1)                 | (84,445)                           | Short      | (647)   |
| US 10 Year Note (CBT) Future 19/06/2020                                  | (5)                 | (668,203)                          | Short      | (313)   |
| US 10 Year Ultra Bond Future 19/06/2020                                  | 2                   | 297,359                            | Long       | (78)  |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (53,049)  |
| <b>Total net unrealised loss on futures contracts</b>                    |                     |                                    |            | <b>(31,568)</b>                                   |
| Margin amount of USD 351,024 is held by Bank of America Merrill Lynch.   |                     |                                    |            |   |

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

| Description  | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|--|---------------------|------------------------------------|------------|---|
| <b>Invesco Sustainable Allocation Fund</b>                                 |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| S&P 500 Emini Future 20/03/2020  | (24)                | (3,193,796)                        | Short      | 202,700   |
| Topix Index Future 12/03/2020  | (5)                 | (625,718)                          | Short      | 41,408  |
| Euro Stoxx 50 Future 20/03/2020  | (15)                | (500,175)                          | Short      | 31,055  |
| Swiss Market Index Future 20/03/2020                                       | (1)                 | (92,048)                           | Short      | 12,138  |
| S&P/TSX 60 Index Future 19/03/2020   | (2)                 | (263,058)                          | Short      | 11,766  |
| SPI 200 Future 19/03/2020  | (1)                 | (94,205)                           | Short      | 9,940   |
| FTSE 100 Index Future 20/03/2020   | (3)                 | (230,483)                          | Short      | 8,248   |
| OMX Stockholm 30 Index Future 20/03/2020                                   | (10)                | (156,760)                          | Short      | 8,125   |
| Total unrealised gain on futures contracts                                 |                     |                                    |            | 325,380   |
| Euro-Bund Future 06/03/2020  | (4)                 | (709,420)                          | Short      | (17,560)  |
| Australia 10 Year Bond Future 16/03/2020                                   | (3)                 | (266,553)                          | Short      | (5,356)   |
| Canada 10 Year Bond Future 19/06/2020                                      | (2)                 | (193,131)                          | Short      | (1,738)   |
| Long Gilt Future 26/06/2020  | (1)                 | (158,812)                          | Short      | (1,189)   |
| Total unrealised loss on futures contracts                                 |                     |                                    |            | (25,843)  |
| <b>Total net unrealised gain on futures contracts</b>                      |                     |                                    |            | <b>299,537</b>                                    |
| Margin amount of EUR 110,069 is held by Bank of America Merrill Lynch.     |                     |                                    |            |   |
| <b>Invesco Balanced-Risk Allocation Fund</b>                               |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Australia 10 Year Bond Future 16/03/2020                                   | 9,430               | 837,863,734                        | Long       | 21,309,492  |
| Canada 10 Year Bond Future 19/06/2020                                      | 7,820               | 755,142,821                        | Long       | 11,997,011  |
| US Long Bond (CBT) Future 19/06/2020                                       | 2,180               | 335,528,158                        | Long       | 5,284,677   |
| Long Gilt Future 26/06/2020  | 2,225               | 353,356,389                        | Long       | 3,840,157   |
| Total unrealised gain on futures contracts                                 |                     |                                    |            | 42,431,337  |
| Topix Index Future 12/03/2020  | 2,040               | 255,292,981                        | Long       | (38,285,348)                                      |
| E-Mini Russell 2000 Future 20/03/2020                                      | 2,645               | 177,334,520                        | Long       | (23,013,806)                                      |
| FTSE 100 Index Future 20/03/2020   | 2,170               | 166,715,740                        | Long       | (22,974,330)                                      |
| Euro Stoxx 50 Future 20/03/2020  | 5,490               | 183,064,050                        | Long       | (22,215,415)                                      |
| S&P 500 Emini Future 20/03/2020  | 1,105               | 147,047,669                        | Long       | (12,485,927)                                      |
| Hang Seng Index Future 30/03/2020  | 1,250               | 190,595,264                        | Long       | (4,169,671)                                       |
| Total unrealised loss on futures contracts                                 |                     |                                    |            | (123,144,497)                                     |
| <b>Total net unrealised loss on futures contracts</b>                      |                     |                                    |            | <b>(80,713,160)</b>                               |
| Margin amount of EUR 131,265,199 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |
| <b>Invesco Balanced-Risk Select Fund</b>                                   |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Australia 10 Year Bond Future 16/03/2020                                   | 960                 | 85,296,838                         | Long       | 2,164,550   |
| Canada 10 Year Bond Future 19/06/2020                                      | 796                 | 76,866,200                         | Long       | 1,220,790   |
| US Long Bond (CBT) Future 19/06/2020                                       | 222                 | 34,168,464                         | Long       | 538,236   |
| Long Gilt Future 26/06/2020  | 228                 | 36,209,104                         | Long       | 394,120   |
| Total unrealised gain on futures contracts                                 |                     |                                    |            | 4,317,696   |
| Topix Index Future 12/03/2020  | 211                 | 26,405,303                         | Long       | (3,933,937)                                       |
| FTSE 100 Index Future 20/03/2020   | 224                 | 17,209,367                         | Long       | (2,369,676)                                       |
| E-Mini Russell 2000 Future 20/03/2020                                      | 271                 | 18,169,246                         | Long       | (2,356,465)                                       |
| Euro Stoxx 50 Future 20/03/2020  | 568                 | 18,939,960                         | Long       | (2,283,853)                                       |
| S&P 500 Emini Future 20/03/2020  | 115                 | 15,303,604                         | Long       | (1,313,042)                                       |
| Hang Seng Index Future 30/03/2020  | 127                 | 19,364,479                         | Long       | (423,853)   |
| Total unrealised loss on futures contracts                                 |                     |                                    |            | (12,680,826)                                      |
| <b>Total net unrealised loss on futures contracts</b>                      |                     |                                    |            | <b>(8,363,130)</b>                                |
| Margin amount of EUR 13,478,701 is held by Bank of America Merrill Lynch.  |                     |                                    |            |   |
| <b>Invesco Global Absolute Return Fund</b>                                 |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| US 10 Year Note (CBT) Future 19/06/2020                                    | 14                  | 1,709,664                          | Long       | 9,880   |
| Total unrealised gain on futures contract                                  |                     |                                    |            | 9,880   |
| Euro Stoxx 50 Future 20/03/2020  | 22                  | 733,590                            | Long       | (88,990)  |
| S&P 500 Emini Future 20/03/2020  | 7                   | 931,524                            | Long       | (86,891)  |
| Topix Index Future 12/03/2020  | 3                   | 375,431                            | Long       | (56,389)  |
| FTSE 100 Index Future 20/03/2020   | 4                   | 307,310                            | Long       | (43,042)  |
| Total unrealised loss on futures contracts                                 |                     |                                    |            | (275,312)   |
| <b>Total net unrealised loss on futures contracts</b>                      |                     |                                    |            | <b>(265,432)</b>                                  |
| Margin amount of EUR 282,939 is held by Bank of America Merrill Lynch.     |                     |                                    |            |   |

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

| Description   | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|---|---------------------|------------------------------------|------------|---|
| <b>Invesco Global Conservative Fund</b>               |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| S&P 500 Emini Future 20/03/2020                       | (47)                | (6,254,516)                        | Short      | 133,359   |
| Australia 10 Year Bond Future 16/03/2020              | 30                  | 2,665,526                          | Long       | 85,546  |
| Euro-Bund Future 06/03/2020                           | 10                  | 1,773,550                          | Long       | 60,888  |
| US 10 Year Note (CBT) Future 19/06/2020               | 23                  | 2,808,734                          | Long       | 17,421  |
| Canada 10 Year Bond Future 19/06/2020                 | 29                  | 2,800,402                          | Long       | 17,037  |
| Long Gilt Future 26/06/2020                           | 15                  | 2,382,178                          | Long       | 8,304   |
| Total unrealised gain on futures contracts            |                     |                                    |            | 322,555   |
| FTSE 100 Index Future 20/03/2020                      | 1                   | 76,828                             | Long       | (10,188)  |
| Euro Stoxx 50 Future 20/03/2020                       | (26)                | (866,970)                          | Short      | (5,070)   |
| Topix Index Future 12/03/2020                         | (2)                 | (250,287)                          | Short      | (962)   |
| Total unrealised loss on futures contracts            |                     |                                    |            | (16,220)  |
| <b>Total net unrealised gain on futures contracts</b> |                     |                                    |            | <b>306,335</b>                                    |

Margin amount of EUR 301,520 is held by Bank of America Merrill Lynch.

|   |         |                 |       |                    |
|---|---------|-----------------|-------|--------------------|
| <b>Invesco Global Targeted Returns Fund</b>           |         | <b>EUR</b>      |       | <b>EUR</b>         |
| E-Mini Russell 2000 Future 20/03/2020                 | (2,996) | (200,867,380)   | Short | 22,373,181         |
| Euro Stoxx 50 Future 20/03/2020                       | (3,418) | (113,973,210)   | Short | 15,264,679         |
| FTSE 100 Index Future 20/03/2020                      | (1,203) | (92,423,519)    | Short | 12,670,427         |
| FTSE UK Mid Cap Future 20/03/2020                     | (799)   | (39,705,746)    | Short | 3,359,834          |
| S&P 500 Emini Future 20/03/2020                       | (399)   | (53,096,851)    | Short | 3,176,870          |
| MSCI AC Asia ex Japan Future 20/03/2020               | (3,309) | (145,920,060)   | Short | 2,887,625          |
| Euro-Buxl 30 Year Bond Future 06/03/2020              | 102     | 22,316,580      | Long  | 1,587,093          |
| Swiss Market Index Future 20/03/2020                  | (229)   | (21,079,003)    | Short | 1,378,437          |
| Short Euro-Btp Future 06/03/2020                      | 2,428   | 273,526,340     | Long  | 1,007,982          |
| Euro-Bund Future 06/03/2020                           | 44      | 7,803,620       | Long  | 219,870            |
| Euro-Bobl Future 06/03/2020                           | 120     | 16,272,600      | Long  | 171,340            |
| Euro-Btp Future 06/03/2020                            | 9       | 1,312,425       | Long  | 30,667             |
| Total unrealised gain on futures contracts            |         |                 |       | 64,128,005         |
| Euro-Oat Future 06/03/2020                            | (8,382) | (1,414,504,410) | Short | (34,315,671)       |
| Nikkei 225 (SGX) Future 12/03/2020                    | 1,402   | 122,648,738     | Long  | (15,405,890)       |
| STOXX Europe 600 Future 20/03/2020                    | 7,138   | 134,105,175     | Long  | (13,013,517)       |
| Euro-Btp Future 06/03/2020                            | (956)   | (139,408,700)   | Short | (2,992,434)        |
| HSCEI Future 30/03/2020                               | 1,036   | 62,525,811      | Long  | (1,305,124)        |
| STOXX Europe 600 Future 20/03/2020                    | 277     | 3,981,183       | Long  | (727,540)          |
| Long Gilt Future 26/06/2020                           | (183)   | (29,062,570)    | Short | (301,931)          |
| US 5 Year Note (CBT) Future 30/06/2020                | (95)    | (10,575,941)    | Short | (109,726)          |
| Euro-Btp Future 08/06/2020                            | (154)   | (22,533,280)    | Short | (105,490)          |
| US Ultra Bond (CBT) Future 19/06/2020                 | (21)    | (3,936,676)     | Short | (98,813)           |
| US 10 Year Note (CBT) Future 19/06/2020               | (39)    | (4,762,636)     | Short | (65,143)           |
| US 2 Year Note (CBT) Future 30/06/2020                | (11)    | (2,182,200)     | Short | (11,532)           |
| Total unrealised loss on futures contracts            |         |                 |       | (68,452,811)       |
| <b>Total net unrealised loss on futures contracts</b> |         |                 |       | <b>(4,324,806)</b> |

Margin amount of EUR 78,060,314 is held by Bank of America Merrill Lynch.

|  |       |              |       |            |
|--|-------|--------------|-------|------------|
| <b>Invesco Global Targeted Returns Select Fund</b> |       | <b>EUR</b>   |       | <b>EUR</b> |
| E-Mini Russell 2000 Future 20/03/2020              | (843) | (56,519,093) | Short | 6,125,376  |
| Euro Stoxx 50 Future 20/03/2020                    | (948) | (31,611,060) | Short | 4,203,476  |
| FTSE 100 Index Future 20/03/2020                   | (326) | (25,045,775) | Short | 3,413,699  |
| S&P 500 Emini Future 20/03/2020                    | (119) | (15,835,903) | Short | 1,004,536  |
| FTSE UK Mid Cap Future 20/03/2020                  | (220) | (10,932,746) | Short | 924,648    |
| STOXX Europe 600 Future 20/03/2020                 | (585) | (8,407,913)  | Short | 802,274    |
| MSCI AC Asia ex Japan Future 20/03/2020            | (907) | (39,996,825) | Short | 772,614    |
| Euro-Buxl 30 Year Bond Future 06/03/2020           | 26    | 5,688,540    | Long  | 404,551    |
| Swiss Market Index Future 20/03/2020               | (62)  | (5,706,979)  | Short | 371,912    |
| Short Euro-Btp Future 06/03/2020                   | 639   | 71,986,545   | Long  | 260,042    |
| Euro-Bund Future 06/03/2020                        | 16    | 2,837,680    | Long  | 79,950     |
| Euro-Bobl Future 06/03/2020                        | 25    | 3,390,125    | Long  | 35,695     |
| US 5 Year Note (CBT) Future 30/06/2020             | 11    | 1,224,583    | Long  | 12,158     |
| Euro-Btp Future 06/03/2020                         | 3     | 437,475      | Long  | 10,222     |
| Total unrealised gain on futures contracts         |       |              |       | 18,421,153 |

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

| Description  | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|--|---------------------|------------------------------------|------------|---|
| <b>Invesco Global Targeted Returns Select Fund (continued)</b> |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Euro-Oat Future 06/03/2020                                     | (2,272)             | (383,411,360)                      | Short      | (9,051,983)                                       |
| Nikkei 225 (SGX) Future 12/03/2020                             | 395                 | 34,555,101                         | Long       | (4,124,289)                                       |
| STOXX Europe 600 Future 20/03/2020                             | 2,009               | 37,744,088                         | Long       | (3,587,479)                                       |
| Euro-Btp Future 06/03/2020                                     | (249)               | (36,310,425)                       | Short      | (775,575)   |
| HSCEI Future 30/03/2020  | 299                 | 18,045,577                         | Long       | (376,505)   |
| Long Gilt Future 26/06/2020                                    | (50)                | (7,940,593)                        | Short      | (82,368)  |
| US 10 Year Note (CBT) Future 19/06/2020                        | (46)                | (5,617,468)                        | Short      | (76,835)  |
| US 2 Year Note (CBT) Future 30/06/2020                         | (62)                | (12,299,675)                       | Short      | (65,001)  |
| Euro-Btp Future 08/06/2020                                     | (44)                | (6,438,080)                        | Short      | (30,140)  |
| US Ultra Bond (CBT) Future 19/06/2020                          | (4)                 | (749,843)                          | Short      | (18,821)  |
| Total unrealised loss on futures contracts                     |                     |                                    |            | (18,188,996)                                      |
| <b>Total net unrealised gain on futures contracts</b>          |                     |                                    |            | <b>232,157</b>                                    |

Margin amount of EUR 20,540,428 is held by Bank of America Merrill Lynch.

|   |         |               |       |                  |
|---|---------|---------------|-------|------------------|
| <b>Invesco Global Targeted Returns Select II Fund</b> |         | <b>AUD</b>    |       | <b>AUD</b>       |
| E-Mini Russell 2000 Future 20/03/2020                 | (861)   | (97,466,437)  | Short | 11,126,837       |
| Euro Stoxx 50 Future 20/03/2020                       | (984)   | (55,261,666)  | Short | 7,888,875        |
| FTSE 100 Index Future 20/03/2020                      | (330)   | (42,401,922)  | Short | 6,033,884        |
| MSCI AC Asia ex Japan Future 20/03/2020               | (957)   | (69,404,423)  | Short | 3,338,700        |
| STOXX 600 Insurance Future 20/03/2020                 | (955)   | (22,964,772)  | Short | 3,092,291        |
| FTSE UK Mid Cap Future 20/03/2020                     | (226)   | (18,428,890)  | Short | 2,054,657        |
| S&P 500 Emini Future 20/03/2020                       | (334)   | (75,651,885)  | Short | 1,247,122        |
| Swiss Market Index Future 20/03/2020                  | (65)    | (10,048,853)  | Short | 788,079          |
| Euro-Buxl 30 Year Bond Future 06/03/2020              | 25      | 9,311,176     | Long  | 701,156          |
| Short Euro-Btp Future 06/03/2020                      | 510     | 97,307,512    | Long  | 234,456          |
| Euro-Bund Future 06/03/2020                           | 13      | 3,909,491     | Long  | 112,405          |
| Euro-Bobl Future 06/03/2020                           | 16      | 3,678,309     | Long  | 40,214           |
| Euro-Oat Future 08/06/2020                            | (167)   | (48,495,596)  | Short | 36,850           |
| Euro-Btp Future 06/03/2020                            | 2       | 494,020       | Long  | 11,328           |
| Short Euro-Btp Future 08/06/2020                      | 130     | 24,801,673    | Long  | 6,779            |
| Total unrealised gain on futures contracts            |         |               |       | 36,713,633       |
| Euro-Oat Future 06/03/2020                            | (2,171) | (620,693,249) | Short | (13,718,244)     |
| Nikkei 225 (SGX) Future 12/03/2020                    | 403     | 60,164,384    | Long  | (7,211,878)      |
| STOXX Europe 600 Future 20/03/2020                    | 2,052   | 64,888,147    | Long  | (6,955,719)      |
| Euro-Btp Future 06/03/2020                            | (233)   | (57,553,356)  | Short | (937,354)        |
| HSCEI Future 30/03/2020                               | 312     | 31,823,363    | Long  | (604,510)        |
| Long Gilt Future 26/06/2020                           | (40)    | (10,659,500)  | Short | (102,688)        |
| Euro-Btp Future 08/06/2020                            | (44)    | (10,905,727)  | Short | (46,602)         |
| US 5 Year Note (CBT) Future 30/06/2020                | (16)    | (3,014,816)   | Short | (40,679)         |
| US 10 Year Note (CBT) Future 19/06/2020               | (11)    | (2,275,311)   | Short | (39,839)         |
| US 2 Year Note (CBT) Future 30/06/2020                | (14)    | (4,691,990)   | Short | (30,725)         |
| US Ultra Bond (CBT) Future 19/06/2020                 | (3)     | (955,562)     | Short | (30,509)         |
| Euro-Schatz Future 06/03/2020                         | (6)     | (1,141,998)   | Short | (3,559)          |
| Total unrealised loss on futures contracts            |         |               |       | (29,722,306)     |
| <b>Total net unrealised gain on futures contracts</b> |         |               |       | <b>6,991,327</b> |

Margin amount of AUD 34,932,600 is held by Bank of America Merrill Lynch.

|   |       |             |       |            |
|---|-------|-------------|-------|------------|
| <b>Invesco Macro Allocation Strategy Fund</b> |       | <b>EUR</b>  |       | <b>EUR</b> |
| MSCI EAFE Future 20/03/2020                   | (93)  | (7,630,016) | Short | 1,014,181  |
| MSCI Emerging Market Future 20/03/2020        | (176) | (7,964,978) | Short | 827,847    |
| S&P 500 Emini Future 20/03/2020               | (57)  | (7,583,968) | Short | 712,081    |
| Australia 10 Year Bond Future 16/03/2020      | 340   | 30,209,297  | Long  | 396,747    |
| MSCI EAFE Future 20/03/2020                   | (37)  | (3,035,598) | Short | 365,078    |
| Canada 10 Year Bond Future 19/06/2020         | 187   | 18,057,763  | Long  | 287,845    |
| Long Gilt Future 26/06/2020                   | 87    | 13,816,632  | Long  | 149,846    |
| US Long Bond (CBT) Future 19/06/2020          | 54    | 8,311,248   | Long  | 130,922    |
| Total unrealised gain on futures contracts    |       |             |       | 3,884,547  |

## Notes to the Financial Statements (continued)

### 9. Futures Contracts (continued)

| Description  | Number of Contracts | Commitment in<br>sub-fund Base Ccy | Long/Short | Unrealised<br>Gain/(Loss) in<br>sub-fund Base Ccy |
|--|---------------------|------------------------------------|------------|---|
| <b>Invesco Macro Allocation Strategy Fund (continued)</b>                |                     | <b>EUR</b>                         |            | <b>EUR</b>  |
| Topix Index Future 12/03/2020  | 86                  | 10,762,351                         | Long       | (1,605,052)                                       |
| Euro Stoxx 50 Future 20/03/2020  | 228                 | 7,602,660                          | Long       | (922,157)   |
| FTSE 100 Index Future 20/03/2020   | 66                  | 5,070,617                          | Long       | (705,580)   |
| E-Mini Russell 2000 Future 20/03/2020                                    | 58                  | 3,888,621                          | Long       | (512,116)   |
| Euro Fx Currency Future 16/03/2020                                       | 199                 | 24,903,928                         | Long       | (481,795)   |
| S&P/TSX 60 Index Future 19/03/2020                                       | 65                  | 8,549,372                          | Long       | (385,343)   |
| S&P 500 Emini Future 20/03/2020  | 29                  | 3,859,170                          | Long       | (377,615)   |
| MSCI Emerging Market Future 20/03/2020                                   | 26                  | 1,176,645                          | Long       | (109,581)   |
| Hang Seng Index Future 30/03/2020  | 10                  | 1,524,762                          | Long       | (33,366)  |
| Total unrealised loss on futures contracts                               |                     |                                    |            | (5,132,605)                                       |
| <b>Total net unrealised loss on futures contracts</b>                    |                     |                                    |            | <b>(1,248,058)</b>                                |
| Margin amount of EUR 7,417,243 is held by Bank of America Merrill Lynch. |                     |                                    |            |   |

### 10. Credit Default Swaps

Credit Default Swaps open at 29 February 2020 were as follows:

| Denomination   | Counterparty                  | Deal<br>Spread | Expiry<br>Date | Nominal<br>Value | Unrealised<br>Gain/(Loss)<br>in sub-fund<br>Base Ccy |
|--|-------------------------------|----------------|----------------|------------------|--|
| <b>Invesco Active Multi-Sector Credit Fund</b>   |                               |                |                |                  | <b>EUR</b>   |
| Markit HY CDSI S33 5Y PRC  | Bank of America Merrill Lynch | 5.00%          | 20/12/2024     | USD(1,435,500)   | 69,493   |
| Markit HY CDSI S30 4Y PRC  | Bank of America Merrill Lynch | 5.00%          | 20/06/2024     | USD(975,100)     | 51,175   |
| Total unrealised gain on credit default swaps  |                               |                |                |                  | 120,668  |
| Markit IG CDSI S33 V2 5Y PRC   | Bank of America Merrill Lynch | 5.00%          | 20/12/2024     | USD9,900,000     | (479,261)  |
| Markit IG CDSI S33 5Y  | Bank of America Merrill Lynch | 1.00%          | 20/12/2024     | USD6,800,000     | (101,773)  |
| Total unrealised loss on credit default swaps  |                               |                |                |                  | (581,034)  |
| <b>Total net unrealised loss on credit default swaps</b>   |                               |                |                |                  | <b>(460,366)</b>                                     |
| Margin amount of EUR 1,180,170 is held by Bank of America Merrill Lynch.                         |                               |                |                |                  |  |
| The margin of EUR 1,180,170 is in relation to both Credit Default Swaps and Interest Rate Swaps. |                               |                |                |                  |  |

| Denomination   | Counterparty                  | Deal<br>Spread | Expiry<br>Date | Nominal<br>Value | Unrealised<br>Loss<br>in sub-fund<br>Base Ccy |
|--|-------------------------------|----------------|----------------|------------------|---|
| <b>Invesco Bond Fund</b>   |                               |                |                |                  | <b>USD</b>                                    |
| iTraxx Crossover CDSI S32 5Y   | Bank of America Merrill Lynch | 5.00%          | 20/12/2024     | EUR6,010,000     | (584,532)                                     |
| Markit HY CDSI S33 5Y PRC  | Bank of America Merrill Lynch | 5.00%          | 20/12/2024     | USD7,920,000     | (421,423)                                     |
| Total unrealised loss on credit default swaps  |                               |                |                |                  | (1,005,955)                                   |
| <b>Total unrealised loss on credit default swaps</b>   |                               |                |                |                  | <b>(1,005,955)</b>                            |
| Margin amount of USD 2,770,168 is held by Bank of America Merrill Lynch.                         |                               |                |                |                  |   |
| The margin of USD 2,770,168 is in relation to both Credit Default Swaps and Interest Rate Swaps. |                               |                |                |                  |   |

| Denomination   | Counterparty                  | Deal<br>Spread | Expiry<br>Date | Nominal<br>Value | Unrealised<br>Loss<br>in sub-fund<br>Base Ccy |
|--|-------------------------------|----------------|----------------|------------------|---|
| <b>Invesco Euro Bond Fund</b>  |                               |                |                |                  | <b>EUR</b>                                    |
| iTraxx Crossover CDSI S32 5Y   | Bank of America Merrill Lynch | 5.00%          | 20/12/2024     | EUR35,000,000    | (3,097,037)                                   |
| iTraxx EUR CDSI S32 5Y   | Bank of America Merrill Lynch | 1.00%          | 20/12/2024     | EUR65,000,000    | (1,143,945)                                   |
| Total unrealised loss on credit default swaps  |                               |                |                |                  | (4,240,982)                                   |
| <b>Total unrealised loss on credit default swaps</b>   |                               |                |                |                  | <b>(4,240,982)</b>                            |
| Margin amount of EUR 7,414,374 is held by Bank of America Merrill Lynch.                         |                               |                |                |                  |   |
| The margin of EUR 7,414,374 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 Loss in sub-fund Base Ccy EUR |
|---|-------------------------------|-------------|-------------|---------------|--|
| <b>Invesco Euro Short Term Bond Fund</b>            |                               |             |             |               |  |
| iTraxx Crossover CDSI S32 5Y                        | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | EUR30,000,000 | (2,654,603)                              |
| Total unrealised loss on credit default swap        |                               |             |             |               | (2,654,603)                              |
| <b>Total unrealised loss on credit default swap</b> |                               |             |             |               | <b>(2,654,603)</b>                       |

Margin amount of EUR 4,398,952 is held by Bank of America Merrill Lynch.  
The margin of EUR 4,398,952 is in relation to Credit Default Swaps.

| Denomination   | Counterparty                  | Deal Spread | Expiry Date | Nominal Value | Unrealised Loss in sub-fund Base Ccy USD |
|--|-------------------------------|-------------|-------------|---------------|--|
| <b>Invesco Global Flexible Bond Fund</b>             |                               |             |             |               |  |
| iTraxx Crossover CDSI S32 5Y                         | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | EUR1,750,000  | (170,205)                                |
| Markit HY CDSI S33 5Y PRC                            | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD2,574,000  | (136,962)                                |
| Total unrealised loss on credit default swaps        |                               |             |             |               | (307,167)                                |
| <b>Total unrealised loss on credit default swaps</b> |                               |             |             |               | <b>(307,167)</b>                         |

Margin amount of USD 793,969 is held by Bank of America Merrill Lynch.  
The margin of USD 793,969 is in relation to both Credit Default Swaps and Interest Rate Swaps.

| Denomination  | Counterparty                  | Deal Spread | Expiry Date | Nominal Value | Unrealised Loss in sub-fund Base Ccy USD |
|---|-------------------------------|-------------|-------------|---------------|--|
| <b>Invesco Global High Income Fund</b>              |                               |             |             |               |  |
| Markit IG CDSI S33 V2 5Y                            | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD7,920,000  | (421,423)                                |
| Total unrealised loss on credit default swap        |                               |             |             |               | (421,423)                                |
| <b>Total unrealised loss on credit default swap</b> |                               |             |             |               | <b>(421,423)</b>                         |

Margin amount of USD 916,264 is held by Bank of America Merrill Lynch.  
The margin of USD 916,264 is in relation to Credit Default Swaps.

| Denomination  | Counterparty                  | Deal Spread | Expiry Date | Nominal Value | Unrealised Gain in sub-fund Base Ccy USD |
|---|-------------------------------|-------------|-------------|---------------|--|
| <b>Invesco Global High Yield Short Term Bond Fund</b> |                               |             |             |               |  |
| Markit HY CDSI S30 4Y PRC                             | Bank of America Merrill Lynch | 5.00%       | 20/06/2024  | USD(166,600)  | 9,611                                    |
| Markit HY CDSI S33 5Y PRC                             | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD(168,300)  | 8,955                                    |
| Total unrealised gain on credit default swaps         |                               |             |             |               | 18,566                                   |
| <b>Total unrealised gain on credit default swaps</b>  |                               |             |             |               | <b>18,566</b>                            |

Margin amount of USD (10,045) is due to Bank of America Merrill Lynch.  
The margin of USD (10,045) is in relation to Credit Default Swaps.

| Denomination  | Counterparty                  | Deal Spread | Expiry Date | Nominal Value   | Unrealised Gain in sub-fund Base Ccy EUR |
|---|-------------------------------|-------------|-------------|-----------------|--|
| <b>Invesco Global Total Return (EUR) Bond Fund</b>  |                               |             |             |                 |  |
| iTraxx Crossover CDSI S30 4Y                        | Bank of America Merrill Lynch | 5.00%       | 20/12/2023  | EUR(23,999,750) | 1,781,548                                |
| Total unrealised gain on credit default swap        |                               |             |             |                 | 1,781,548                                |
| <b>Total unrealised gain on credit default swap</b> |                               |             |             |                 | <b>1,781,548</b>                         |

Margin amount of EUR (123,066) is due to Bank of America Merrill Lynch.  
The margin of EUR (123,066) 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 Loss in sub-fund Base Ccy EUR |
|---|-------------------------------|-------------|-------------|---------------|--|
| <b>Invesco Real Return (EUR) Bond Fund</b>          |                               |             |             |               |  |
| iTraxx Crossover CDSI S32 5Y                        | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | EUR1,500,000  | (132,730)                                |
| Total unrealised loss on credit default swap        |                               |             |             |               | (132,730)                                |
| <b>Total unrealised loss on credit default swap</b> |                               |             |             |               | <b>(132,730)</b>                         |

Margin amount of EUR 219,948 is held by Bank of America Merrill Lynch.  
The margin of EUR 219,948 is in relation to Credit Default Swaps.

| Denomination   | Counterparty                  | Deal Spread | Expiry Date | Nominal Value | Unrealised Loss in sub-fund Base Ccy USD |
|--|-------------------------------|-------------|-------------|---------------|--|
| <b>Invesco Strategic Income Fund</b>                 |                               |             |             |               |  |
| Markit IG CDSI S33 V2 5Y                             | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD1,188,000  | (63,213)                                 |
| Markit IG CDSI S33 5Y                                | Bank of America Merrill Lynch | 1.00%       | 20/12/2024  | USD800,000    | (13,161)                                 |
| Total unrealised loss on credit default swaps        |                               |             |             |               | (76,374)                                 |
| <b>Total unrealised loss on credit default swaps</b> |                               |             |             |               | <b>(76,374)</b>                          |

Margin amount of USD 162,748 is held by Bank of America Merrill Lynch.  
The margin of USD 162,748 is in relation to both Credit Default Swaps and Interest Rate Swaps.

| Denomination   | Counterparty                  | Deal Spread | Expiry Date | Nominal Value | Unrealised Loss in sub-fund Base Ccy USD |
|--|-------------------------------|-------------|-------------|---------------|--|
| <b>Invesco Global Moderate Allocation Fund</b>       |                               |             |             |               |  |
| iTraxx Crossover CDSI S32 5Y                         | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | EUR390,000    | (37,931)                                 |
| Markit HY CDSI S33 5Y PRC                            | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD495,000    | (26,339)                                 |
| Total unrealised loss on credit default swaps        |                               |             |             |               | (64,270)                                 |
| <b>Total unrealised loss on credit default swaps</b> |                               |             |             |               | <b>(64,270)</b>                          |

Margin amount of USD 174,727 is held by Bank of America Merrill Lynch.  
The margin of USD 174,727 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 EUR |
|--|---------------|-------------|-------------|-----------------|---|
| <b>Invesco Global Targeted Returns Fund</b>              |               |             |             |                 |   |
| Markit IG CDSI S33 V2 5Y                                 | Goldman Sachs | 5.00%       | 20/12/2024  | USD(40,327,650) | 1,952,271                                       |
| Total unrealised gain on credit default swap             |               |             |             |                 | 1,952,271                                       |
| iTraxx Crossover CDSI S32 5Y                             | Goldman Sachs | 5.00%       | 20/12/2024  | EUR5,550,000    | (491,102)                                       |
| Markit IG CDSI S33 V2 5Y                                 | Goldman Sachs | 5.00%       | 20/12/2024  | USD3,169,980    | (153,459)                                       |
| Markit IG CDSI S33 5Y                                    | Goldman Sachs | 1.00%       | 20/12/2024  | USD8,275,000    | (123,849)                                       |
| Total unrealised loss on credit default swaps            |               |             |             |                 | (768,410)                                       |
| <b>Total net unrealised gain on credit default swaps</b> |               |             |             |                 | <b>1,183,861</b>                                |

Margin amount of EUR 13,609,837 is held by Bank of America Merrill Lynch and Goldman Sachs.  
The margin of EUR 13,609,837 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 EUR |
|--|-------------------------------|-------------|-------------|-----------------|---|
| <b>Invesco Global Targeted Returns Select Fund</b>       |                               |             |             |                 |   |
| Markit IG CDSI S33 V2 5Y                                 | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD(10,356,390) | 501,355   |
| Total unrealised gain on credit default swap             |                               |             |             |                 | 501,355   |
| iTraxx Crossover CDSI S32 5Y                             | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | EUR1,000,000    | (88,487)  |
| Markit IG CDSI S33 5Y                                    | Bank of America Merrill Lynch | 1.00%       | 20/12/2024  | USD1,900,000    | (28,437)  |
| Markit IG CDSI S33 V2 5Y                                 | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD181,170      | (8,770)   |
| Total unrealised loss on credit default swaps            |                               |             |             |                 | (125,694)                                       |
| <b>Total net unrealised gain on credit default swaps</b> |                               |             |             |                 | <b>375,661</b>                                  |

Margin amount of EUR 3,522,330 is held by Bank of America Merrill Lynch.  
The margin of EUR 3,522,330 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 AUD |
|--|-------------------------------|-------------|-------------|-----------------|---|
| <b>Invesco Global Targeted Returns Select II Fund</b>    |                               |             |             |                 |   |
| Markit IG CDSI S33 V2 5Y                                 | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | USD(10,513,800) | 822,843   |
| Total unrealised gain on credit default swap             |                               |             |             |                 | 822,843   |
| iTraxx Crossover CDSI S32 5Y                             | Bank of America Merrill Lynch | 5.00%       | 20/12/2024  | EUR1,300,000    | (189,593)                                       |
| Markit IG CDSI S33 5Y                                    | Bank of America Merrill Lynch | 1.00%       | 20/12/2024  | USD1,875,000    | (42,719)  |
| Total unrealised loss on credit default swaps            |                               |             |             |                 | (232,312)                                       |
| <b>Total net unrealised gain on credit default swaps</b> |                               |             |             |                 | <b>590,531</b>                                  |

Margin amount of AUD 9,108,810 is held by Bank of America Merrill Lynch.

The margin of AUD 9,108,810 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

### 11. Equity Variance Swaps

Equity Variance Swaps open at 29 February 2020 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>               |                  |             |                |   |
| NIKKEI 225  | Societe Generale | 14/12/2020  | JPY147,789,969 | 4,538,567                                       |
| NIKKEI 225  | UBS              | 14/12/2020  | JPY137,022,142 | 4,103,646                                       |
| Russell 2000 Index  | Merrill Lynch    | 21/12/2020  | USD485,831     | 2,506,139                                       |
| NIKKEI 225  | UBS              | 13/12/2021  | JPY71,870,076  | 1,536,814                                       |
| NIKKEI 225  | Societe Generale | 13/12/2021  | JPY71,870,073  | 1,377,080                                       |
| Russell 2000 Index  | Societe Generale | 22/06/2020  | USD208,345     | 1,011,455                                       |
| S&P/ASX 200 Index   | UBS              | 18/12/2020  | AUD599,764     | 825,641   |
| Hang Seng China Enterprises Index                         | Societe Generale | 31/12/2020  | HKD3,038,490   | 792,528   |
| KOSPI 200 Index   | Societe Generale | 11/12/2020  | KRW391,667,339 | 753,018   |
| Hang Seng Index   | UBS              | 31/12/2020  | HKD2,563,269   | 553,851   |
| Russell 2000 Index  | Societe Generale | 21/12/2020  | USD243,225     | 468,545   |
| KOSPI 200 Index   | UBS              | 11/12/2020  | KRW412,924,840 | 397,209   |
| NIKKEI 225  | BNP Paribas      | 13/12/2021  | JPY23,956,692  | 380,565   |
| Russell 2000 Index  | Goldman Sachs    | 21/12/2020  | USD218,737     | 364,614   |
| S&P/ASX 200 Index   | Societe Generale | 18/12/2020  | AUD240,577     | 282,678   |
| Hang Seng China Enterprises Index                         | UBS              | 31/12/2020  | HKD1,688,787   | 239,550   |
| S&P 500 Index   | Goldman Sachs    | 21/12/2020  | USD27,257      | 195,892   |
| Total unrealised gain on equity variance swaps            |                  |             |                | 20,327,792                                      |
| NIKKEI 225  | Societe Generale | 14/12/2020  | JPY150,233,536 | (7,418,393)                                     |
| NIKKEI 225  | UBS              | 13/12/2021  | JPY171,119,591 | (3,941,730)                                     |
| NIKKEI 225  | UBS              | 14/12/2020  | JPY53,907,890  | (3,686,243)                                     |
| S&P 500 Index   | Merrill Lynch    | 21/12/2020  | USD485,831     | (3,306,589)                                     |
| NIKKEI 225  | BNP Paribas      | 14/12/2020  | JPY53,285,296  | (3,005,473)                                     |
| NIKKEI 225  | Societe Generale | 13/12/2021  | JPY185,874,929 | (2,892,039)                                     |
| S&P 500 Index   | Goldman Sachs    | 01/04/2020  | USD258,880     | (1,531,966)                                     |
| S&P 500 Index   | Societe Generale | 22/06/2020  | USD208,345     | (1,512,957)                                     |
| Hang Seng China Enterprises Index                         | UBS              | 31/12/2020  | HKD3,533,115   | (855,314)                                       |
| S&P 500 Index   | Societe Generale | 21/12/2020  | USD326,630     | (818,854)                                       |
| S&P 500 Index   | Goldman Sachs    | 21/12/2020  | USD218,737     | (516,902)                                       |
| NIKKEI 225  | BNP Paribas      | 13/12/2021  | JPY33,475,882  | (387,508)                                       |
| Russell 2000 Index  | Goldman Sachs    | 21/12/2020  | USD27,257      | (166,035)                                       |
| KOSPI 200 Index   | UBS              | 11/12/2020  | KRW42,925,249  | (112,610)                                       |
| Russell 2000 Index  | Societe Generale | 21/12/2020  | USD83,381      | (85,986)  |
| Russell 2000 Index  | Barclays         | 21/12/2020  | USD83,381      | (49,335)  |
| S&P 500 Index   | Barclays         | 21/12/2020  | USD83,381      | (43,697)  |
| Hang Seng Index   | UBS              | 31/12/2020  | HKD1,461,611   | (39,750)  |
| Total unrealised loss on equity variance swaps            |                  |             |                | (30,371,381)                                    |
| <b>Total net unrealised loss on equity variance swaps</b> |                  |             |                | <b>(10,043,589)</b>                             |

## Notes to the Financial Statements (continued)

### 11. Equity Variance Swaps (continued)

| Denomination  | Counterparty     | Expiry Date | Nominal Value  | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|---|------------------|-------------|----------------|---|
| <b>Invesco Global Targeted Returns Select Fund</b>        |                  |             |                |   |
| Russell 2000 Index  | Merrill Lynch    | 21/12/2020  | USD131,707     | 684,767                                     |
| NIKKEI 225  | UBS              | 14/12/2020  | JPY19,824,448  | 623,246                                     |
| NIKKEI 225  | Societe Generale | 14/12/2020  | JPY19,454,967  | 597,456                                     |
| NIKKEI 225  | UBS              | 13/12/2021  | JPY17,458,698  | 373,323                                     |
| NIKKEI 225  | Societe Generale | 13/12/2021  | JPY17,458,698  | 334,521                                     |
| Russell 2000 Index  | Societe Generale | 22/06/2020  | USD53,372      | 259,075                                     |
| S&P/ASX 200 Index   | UBS              | 18/12/2020  | AUD160,090     | 220,066                                     |
| KOSPI 200 Index   | UBS              | 11/12/2020  | KRW142,775,210 | 184,287                                     |
| Hang Seng China Enterprises Index                         | Societe Generale | 31/12/2020  | HKD780,794     | 154,203                                     |
| Hang Seng China Enterprises Index                         | UBS              | 31/12/2020  | HKD555,744     | 117,376                                     |
| Hang Seng China Enterprises Index                         | JP Morgan        | 31/12/2020  | HKD669,631     | 113,342                                     |
| Russell 2000 Index  | Societe Generale | 21/12/2020  | USD51,854      | 99,891                                      |
| Russell 2000 Index  | Goldman Sachs    | 21/12/2020  | USD55,905      | 93,188                                      |
| NIKKEI 225  | BNP Paribas      | 13/12/2021  | JPY5,819,566   | 92,447                                      |
| KOSPI 200 Index   | Societe Generale | 11/12/2020  | KRW40,732,727  | 78,313                                      |
| S&P/ASX 200 Index   | Societe Generale | 18/12/2020  | AUD44,611      | 52,418                                      |
| Total unrealised gain on equity variance swaps            |                  |             |                | 4,077,919                                   |
| NIKKEI 225  | UBS              | 14/12/2020  | JPY16,957,487  | (1,159,560)                                 |
| S&P 500 Index   | Merrill Lynch    | 21/12/2020  | USD131,707     | (903,222)                                   |
| NIKKEI 225  | UBS              | 13/12/2021  | JPY34,194,317  | (863,647)                                   |
| NIKKEI 225  | Societe Generale | 13/12/2021  | JPY32,353,678  | (583,089)                                   |
| NIKKEI 225  | BNP Paribas      | 14/12/2020  | JPY8,512,141   | (581,859)                                   |
| NIKKEI 225  | Societe Generale | 14/12/2020  | JPY8,472,615   | (571,228)                                   |
| S&P 500 Index   | Goldman Sachs    | 01/04/2020  | USD72,847      | (431,084)                                   |
| S&P 500 Index   | Societe Generale | 22/06/2020  | USD53,372      | (387,542)                                   |
| S&P 500 Index   | Societe Generale | 21/12/2020  | USD69,170      | (174,521)                                   |
| Hang Seng China Enterprises Index                         | UBS              | 31/12/2020  | HKD892,878     | (160,006)                                   |
| S&P 500 Index   | Goldman Sachs    | 21/12/2020  | USD55,905      | (132,109)                                   |
| NIKKEI 225  | BNP Paribas      | 13/12/2021  | JPY6,009,373   | (87,195)                                    |
| Russell 2000 Index  | Societe Generale | 21/12/2020  | USD17,315      | (17,856)                                    |
| Russell 2000 Index  | Barclays         | 21/12/2020  | USD17,315      | (10,245)                                    |
| S&P 500 Index   | Barclays         | 21/12/2020  | USD17,315      | (9,074)                                     |
| Total unrealised loss on equity variance swaps            |                  |             |                | (6,072,237)                                 |
| <b>Total net unrealised loss on equity variance swaps</b> |                  |             |                | <b>(1,994,318)</b>                          |
| Denomination  | Counterparty     | Expiry Date | Nominal Value  | Unrealised Gain/(Loss) in sub-fund Base Ccy |
| <b>Invesco Global Targeted Returns Select II Fund</b>     |                  |             |                |   |
| Russell 2000 Index  | Merrill Lynch    | 21/12/2020  | USD135,148     | 1,691,905                                   |
| KOSPI 200 Index   | UBS              | 11/12/2020  | KRW125,733,006 | 770,586                                     |
| Russell 2000 Index  | Societe Generale | 22/06/2020  | USD47,547      | 647,773                                     |
| NIKKEI 225  | UBS              | 14/12/2020  | JPY15,401,060  | 600,932                                     |
| Russell 2000 Index  | Goldman Sachs    | 21/12/2020  | USD77,935      | 587,536                                     |
| NIKKEI 225  | Societe Generale | 14/12/2020  | JPY16,470,783  | 531,979                                     |
| S&P/ASX 200 Index   | UBS              | 18/12/2020  | AUD145,801     | 361,059                                     |
| Russell 2000 Index  | Societe Generale | 21/12/2020  | USD61,421      | 298,118                                     |
| KOSPI 200 Index   | Societe Generale | 11/12/2020  | KRW37,870,006  | 290,546                                     |
| Hang Seng China Enterprises Index                         | Societe Generale | 31/12/2020  | HKD625,247     | 188,919                                     |
| Hang Seng China Enterprises Index                         | UBS              | 31/12/2020  | HKD534,719     | 177,036                                     |
| Hang Seng China Enterprises Index                         | JP Morgan        | 31/12/2020  | HKD629,119     | 170,727                                     |
| NIKKEI 225  | BNP Paribas      | 14/12/2020  | JPY2,462,830   | 124,258                                     |
| NIKKEI 225  | UBS              | 13/12/2021  | JPY10,432,597  | 97,279                                      |
| S&P/ASX 200 Index   | Societe Generale | 18/12/2020  | AUD37,988      | 81,363                                      |
| NIKKEI 225  | Societe Generale | 13/12/2021  | JPY15,897,847  | 34,911                                      |
| Russell 2000 Index  | Barclays         | 21/12/2020  | USD15,091      | 21,604                                      |
| Total unrealised gain on equity variance swaps            |                  |             |                | 6,676,531                                   |

## Notes to the Financial Statements (continued)

### 11. Equity Variance Swaps (continued)

| Denomination  | Counterparty     | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
|---|------------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select II Fund (continued)</b> |                  |             |               |   |
| S&P 500 Index   | Goldman Sachs    | 01/04/2020  | USD74,087     | (2,348,398)                                     |
| S&P 500 Index   | Merrill Lynch    | 21/12/2020  | USD135,148    | (1,725,650)                                     |
| NIKKEI 225  | UBS              | 14/12/2020  | JPY14,895,653 | (1,418,154)                                     |
| S&P 500 Index   | Societe Generale | 22/06/2020  | USD47,547     | (812,231)                                       |
| NIKKEI 225  | BNP Paribas      | 14/12/2020  | JPY7,477,163  | (711,586)                                       |
| NIKKEI 225  | Societe Generale | 14/12/2020  | JPY7,442,443  | (697,051)                                       |
| NIKKEI 225  | UBS              | 13/12/2021  | JPY34,703,689 | (690,920)                                       |
| S&P 500 Index   | Goldman Sachs    | 21/12/2020  | USD77,935     | (461,009)                                       |
| NIKKEI 225  | Societe Generale | 13/12/2021  | JPY26,776,680 | (458,406)                                       |
| Euro Stoxx 50 PR  | JP Morgan        | 23/03/2020  | EUR36,518     | (390,824)                                       |
| S&P 500 Index   | Societe Generale | 21/12/2020  | USD61,420     | (328,315)                                       |
| Hang Seng China Enterprises Index                                 | UBS              | 31/12/2020  | HKD815,636    | (266,073)                                       |
| Euro Stoxx 50 PR  | Barclays         | 23/03/2020  | EUR29,764     | (205,450)                                       |
| NIKKEI 225  | BNP Paribas      | 13/12/2021  | JPY10,420,825 | (73,607)  |
| S&P 500 Index   | Barclays         | 21/12/2020  | USD15,091     | (27,010)  |
| Total unrealised loss on equity variance swaps                    |                  |             |               | (10,614,684)                                    |
| <b>Total net unrealised loss on equity variance swaps</b>         |                  |             |               | <b>(3,938,153)</b>                              |

### 12. Volatility Swaps

Volatility Swaps open at 29 February 2020 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>          |                  |             |               |   |
| EUR/USD  | Societe Generale | 15/12/2022  | EUR913,740    | 461,222   |
| EUR/USD  | JP Morgan        | 15/12/2022  | EUR348,805    | 351,494   |
| EUR/USD  | Morgan Stanley   | 15/12/2022  | EUR1,196,901  | 324,829   |
| USD/JPY  | BNP Paribas      | 24/01/2023  | USD1,093,224  | 297,018   |
| EUR/USD  | Barclays         | 15/12/2022  | EUR329,434    | 236,035   |
| USD/CAD  | Morgan Stanley   | 08/04/2020  | USD1,564,142  | 231,288   |
| EUR/USD  | BNP Paribas      | 15/12/2022  | EUR340,833    | 143,847   |
| AUD/USD  | Goldman Sachs    | 16/04/2020  | USD314,825    | 129,206   |
| AUD/USD  | Citigroup        | 16/04/2020  | USD353,431    | 86,066  |
| Total unrealised gain on volatility swaps            |                  |             |               | 2,261,005                                       |
| AUD/USD  | Citigroup        | 16/04/2020  | USD1,468,922  | (2,926,603)                                     |
| USD/CAD  | Morgan Stanley   | 08/04/2020  | USD1,868,946  | (2,850,402)                                     |
| USD/CAD  | JP Morgan        | 08/04/2020  | USD1,349,885  | (2,179,676)                                     |
| AUD/USD  | BNP Paribas      | 16/04/2020  | USD642,354    | (1,004,758)                                     |
| AUD/USD  | UBS              | 16/04/2020  | USD479,361    | (739,847)                                       |
| AUD/USD  | Morgan Stanley   | 16/04/2020  | USD466,418    | (617,417)                                       |
| USD/CAD  | Merrill Lynch    | 08/04/2020  | USD315,824    | (610,187)                                       |
| AUD/USD  | JP Morgan        | 16/04/2020  | USD331,430    | (603,589)                                       |
| USD/CAD  | Barclays         | 08/04/2020  | USD200,612    | (385,718)                                       |
| AUD/USD  | Goldman Sachs    | 16/04/2020  | USD156,924    | (290,997)                                       |
| USD/CAD  | Goldman Sachs    | 08/04/2020  | USD156,924    | (260,781)                                       |
| EUR/USD  | Morgan Stanley   | 15/12/2022  | EUR82,208     | (103,746)                                       |
| Total unrealised loss on volatility swaps            |                  |             |               | (12,573,721)                                    |
| <b>Total net unrealised loss on volatility swaps</b> |                  |             |               | <b>(10,312,716)</b>                             |

| Denomination                                       | Counterparty     | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|------------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select Fund</b> |                  |             |               |   |
| EUR/USD  | Societe Generale | 15/12/2022  | EUR234,170    | 118,201   |
| EUR/USD  | JP Morgan        | 15/12/2022  | EUR92,566     | 93,280  |
| EUR/USD  | Morgan Stanley   | 15/12/2022  | EUR308,324    | 84,568  |
| USD/JPY  | BNP Paribas      | 24/01/2023  | USD282,330    | 76,735  |
| EUR/USD  | Barclays         | 15/12/2022  | EUR84,426     | 60,490  |

## Notes to the Financial Statements (continued)

### 12. Volatility Swaps (continued)

| Denomination   | Counterparty   | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|----------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select Fund (continued)</b> |                |             |               |   |
| EUR/USD  | BNP Paribas    | 15/12/2022  | EUR87,347     | 36,864                                      |
| AUD/USD  | Goldman Sachs  | 16/04/2020  | USD45,796     | 18,795                                      |
| USD/CAD  | Morgan Stanley | 08/04/2020  | USD293,548    | 16,675                                      |
| Total unrealised gain on volatility swaps                      |                |             |               | 505,608                                     |
| AUD/USD  | Citigroup      | 16/04/2020  | USD269,653    | (537,241)                                   |
| USD/CAD  | Morgan Stanley | 08/04/2020  | USD362,405    | (520,179)                                   |
| USD/CAD  | JP Morgan      | 08/04/2020  | USD256,470    | (413,846)                                   |
| AUD/USD  | BNP Paribas    | 16/04/2020  | USD114,759    | (174,732)                                   |
| AUD/USD  | UBS            | 16/04/2020  | USD100,098    | (159,451)                                   |
| AUD/USD  | Goldman Sachs  | 16/04/2020  | USD68,622     | (130,182)                                   |
| USD/CAD  | Goldman Sachs  | 08/04/2020  | USD72,774     | (126,076)                                   |
| AUD/USD  | Morgan Stanley | 16/04/2020  | USD89,179     | (118,050)                                   |
| AUD/USD  | JP Morgan      | 16/04/2020  | USD60,842     | (110,803)                                   |
| USD/CAD  | Merrill Lynch  | 08/04/2020  | USD57,099     | (110,318)                                   |
| USD/CAD  | Barclays       | 08/04/2020  | USD43,501     | (83,640)                                    |
| Total unrealised loss on volatility swaps                      |                |             |               | (2,484,518)                                 |
| <b>Total net unrealised loss on volatility swaps</b>           |                |             |               | <b>(1,978,910)</b>                          |

| Denomination  | Counterparty     | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|---|------------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select II Fund</b> |                  |             |               |   |
| EUR/USD   | Morgan Stanley   | 15/12/2022  | EUR365,859    | 328,249                                     |
| USD/JPY   | BNP Paribas      | 24/01/2023  | USD271,394    | 309,703                                     |
| EUR/USD   | Societe Generale | 15/12/2022  | EUR208,258    | 184,887                                     |
| EUR/USD   | JP Morgan        | 15/12/2022  | EUR100,826    | 175,381                                     |
| EUR/USD   | Barclays         | 15/12/2022  | EUR75,086     | 93,632                                      |
| EUR/USD   | BNP Paribas      | 15/12/2022  | EUR77,681     | 58,066                                      |
| Total unrealised gain on volatility swaps             |                  |             |               | 1,149,918                                   |
| USD/CAD   | Morgan Stanley   | 08/04/2020  | USD581,295    | (902,055)                                   |
| AUD/USD   | Citigroup        | 16/04/2020  | USD230,768    | (592,913)                                   |
| USD/CAD   | JP Morgan        | 08/04/2020  | USD225,136    | (521,407)                                   |
| AUD/USD   | Goldman Sachs    | 16/04/2020  | USD81,916     | (146,973)                                   |
| USD/CAD   | Goldman Sachs    | 08/04/2020  | USD54,321     | (144,934)                                   |
| USD/CAD   | Merrill Lynch    | 08/04/2020  | USD46,430     | (141,123)                                   |
| AUD/USD   | BNP Paribas      | 16/04/2020  | USD103,643    | (138,200)                                   |
| AUD/USD   | UBS              | 16/04/2020  | USD77,941     | (110,512)                                   |
| AUD/USD   | JP Morgan        | 16/04/2020  | USD47,202     | (108,485)                                   |
| USD/CAD   | Barclays         | 08/04/2020  | USD27,153     | (81,658)                                    |
| AUD/USD   | Morgan Stanley   | 16/04/2020  | USD82,232     | (78,767)                                    |
| Total unrealised loss on volatility swaps             |                  |             |               | (2,967,027)                                 |
| <b>Total net unrealised loss on volatility swaps</b>  |                  |             |               | <b>(1,817,109)</b>                          |

### 13. Inflation Linked Swaps

Inflation linked swaps open at 29 February 2020 were as follows:

| Denomination   | Counterparty                  | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Bond Fund</b>                            |                               |             |               |   |
| Receive Fixed 3.515% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/03/2029  | GBP1,600,000  | 58,222                                      |
| Total unrealised gain on inflation linked swap             |                               |             |               | 58,222                                      |
| Pay Fixed 2.1445% / Receive CPURNSA                        | Bank of America Merrill Lynch | 07/03/2029  | USD2,700,000  | (132,182)                                   |
| Total unrealised loss on inflation linked swap             |                               |             |               | (132,182)                                   |
| <b>Total net unrealised loss on inflation linked swaps</b> |                               |             |               | <b>(73,960)</b>                             |

Margin amount of USD 360,556 is held by Bank of America Merrill Lynch.

The margin of USD 360,556 is in relation to both Inflation Linked Swaps and Interest Rate Swaps.

## Notes to the Financial Statements (continued)

### 13. Inflation Linked Swaps (continued)

| Denomination   | Counterparty                  | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Total Return (EUR) Bond Fund</b>         |                               |             |               |   |
| Receive Fixed 1.4945% / Pay CPTFEMU                        | Bank of America Merrill Lynch | 15/07/2023  | EUR20,000,000 | 592,337   |
| Receive Fixed 3.515% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/03/2029  | GBP12,000,000 | 397,277   |
| Total unrealised gain on inflation linked swaps            |                               |             |               | 989,614   |
| Pay Fixed 2.1445% / Receive CPURNSA                        | Bank of America Merrill Lynch | 07/03/2029  | USD20,000,000 | (890,806)                                       |
| Total unrealised loss on inflation linked swap             |                               |             |               | (890,806)                                       |
| <b>Total net unrealised gain on inflation linked swaps</b> |                               |             |               | <b>98,808</b>                                   |

Margin amount of EUR (123,066) is held by Bank of America Merrill Lynch.

The margin of EUR (123,066) 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 GBP |
|--|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Unconstrained Bond Fund</b>              |                               |             |               |   |
| Receive Fixed 1.4945% / Pay CPTFEMU                        | Bank of America Merrill Lynch | 15/07/2023  | EUR600,000    | 15,162  |
| Receive Fixed 3.515% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/03/2029  | GBP120,000    | 3,390   |
| Total unrealised gain on inflation linked swaps            |                               |             |               | 18,552  |
| Pay Fixed 2.1445% / Receive CPURNSA                        | Bank of America Merrill Lynch | 07/03/2029  | USD200,000    | (7,601)   |
| Total unrealised loss on inflation linked swap             |                               |             |               | (7,601)   |
| <b>Total net unrealised gain on inflation linked swaps</b> |                               |             |               | <b>10,951</b>                                   |

Margin amount of GBP 4,686 is held by Bank of America Merrill Lynch.

The margin of GBP 4,686 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 Targeted Returns Fund</b>                |                               |             |               |   |
| Receive Fixed 3.53% / Pay UKRPI                            | Goldman Sachs                 | 15/12/2029  | GBP76,500,000 | 1,997,144                                       |
| Receive Fixed 3.63% / Pay UKRPI                            | Bank of America Merrill Lynch | 15/01/2027  | GBP26,216,209 | 1,587,639                                       |
| Receive Fixed 3.52% / Pay UKRPI                            | Bank of America Merrill Lynch | 15/12/2026  | GBP36,749,000 | 1,547,394                                       |
| Receive Fixed 3.624% / Pay UKRPI                           | Goldman Sachs                 | 15/07/2029  | GBP12,023,332 | 632,469   |
| Receive Fixed 3.3525% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/08/2027  | GBP22,102,009 | 449,216   |
| Receive Fixed 3.53% / Pay UKRPI                            | Goldman Sachs                 | 15/09/2029  | GBP10,997,000 | 386,088   |
| Receive Fixed 3.757% / Pay UKRPI                           | Goldman Sachs                 | 15/09/2029  | GBP4,287,600  | 302,078   |
| Receive Fixed 3.759% / Pay UKRPI                           | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 151,713   |
| Receive Fixed 3.7505% / Pay UKRPI                          | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 148,848   |
| Receive Fixed 3.7345% / Pay UKRPI                          | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 143,461   |
| Receive Fixed 3.73% / Pay UKRPI                            | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 141,948   |
| Receive Fixed 3.727% / Pay UKRPI                           | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 140,939   |
| Receive Fixed 3.725% / Pay UKRPI                           | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 140,266   |
| Receive Fixed 3.713% / Pay UKRPI                           | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 136,234   |
| Receive Fixed 3.712% / Pay UKRPI                           | Goldman Sachs                 | 15/09/2029  | GBP2,143,800  | 135,899   |
| Total unrealised gain on inflation linked swaps            |                               |             |               | 8,041,336                                       |
| Receive Fixed 2.801% / Pay UKRPI                           | Citigroup                     | 18/05/2026  | GBP30,172,000 | (1,658,498)                                     |
| Receive Fixed 2.98% / Pay UKRPI                            | Royal Bank of Scotland        | 16/04/2026  | GBP53,445,000 | (1,613,761)                                     |
| Receive Fixed 3.0425% / Pay UKRPI                          | Citigroup                     | 17/08/2026  | GBP49,252,000 | (1,282,919)                                     |
| Pay Fixed 3.4222% / Receive UKRPI                          | Goldman Sachs                 | 16/02/2028  | GBP19,316,000 | (127,269)                                       |
| Pay Fixed 3.4475% / Receive UKRPI                          | Goldman Sachs                 | 15/02/2028  | GBP11,187,000 | (106,288)                                       |
| Total unrealised loss on inflation linked swaps            |                               |             |               | (4,788,735)                                     |
| <b>Total net unrealised gain on inflation linked swaps</b> |                               |             |               | <b>3,252,601</b>                                |

Margin amount of EUR 13,609,837 is held by Bank of America Merrill Lynch and Goldman Sachs.

The margin of EUR 13,609,837 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.



## Notes to the Financial Statements (continued)

### 13. Inflation Linked Swaps (continued)

| Denomination   | Counterparty                  | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select Fund</b>         |                               |             |               |   |
| Receive Fixed 3.4675% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/05/2027  | GBP5,485,000  | 220,736                                     |
| Receive Fixed 3.5935% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/04/2027  | GBP2,687,000  | 158,202                                     |
| Receive Fixed 3.521% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/12/2026  | GBP3,333,000  | 140,863                                     |
| Receive Fixed 3.633% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/01/2027  | GBP2,295,227  | 140,081                                     |
| Receive Fixed 3.6135% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/06/2029  | GBP2,689,000  | 136,176                                     |
| Receive Fixed 3.624% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/07/2029  | GBP2,539,845  | 133,605                                     |
| Receive Fixed 3.4475% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/04/2027  | GBP3,259,300  | 117,825                                     |
| Receive Fixed 3.475% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/03/2027  | GBP3,270,000  | 116,404                                     |
| Receive Fixed 3.635% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/01/2027  | GBP1,671,886  | 102,564                                     |
| Receive Fixed 3.63% / Pay UKRPI                            | Bank of America Merrill Lynch | 15/01/2027  | GBP1,671,887  | 101,248                                     |
| Receive Fixed 3.512% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/02/2029  | GBP2,565,000  | 98,347                                      |
| Receive Fixed 3.50875% / Pay UKRPI                         | Bank of America Merrill Lynch | 15/02/2029  | GBP2,565,000  | 97,061                                      |
| Receive Fixed 3.498% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/02/2029  | GBP2,565,000  | 92,808                                      |
| Receive Fixed 3.4925% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/02/2029  | GBP2,565,000  | 90,634                                      |
| Receive Fixed 3.3875% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/09/2027  | GBP2,880,000  | 81,780                                      |
| Receive Fixed 3.757% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/09/2029  | GBP928,600    | 65,424                                      |
| Receive Fixed 3.5923% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/07/2029  | GBP1,292,000  | 61,600                                      |
| Receive Fixed 3.4175% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/04/2027  | GBP1,629,700  | 51,362                                      |
| Receive Fixed 3.321% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/08/2027  | GBP2,694,290  | 41,764                                      |
| Receive Fixed 3.759% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 32,858                                      |
| Receive Fixed 3.7505% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 32,237                                      |
| Receive Fixed 3.391% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/03/2028  | GBP1,080,100  | 31,262                                      |
| Receive Fixed 3.7345% / Pay UKRPI                          | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 31,071                                      |
| Receive Fixed 3.73% / Pay UKRPI                            | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 30,743                                      |
| Receive Fixed 3.727% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 30,524                                      |
| Receive Fixed 3.725% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 30,379                                      |
| Receive Fixed 3.713% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 29,505                                      |
| Receive Fixed 3.712% / Pay UKRPI                           | Bank of America Merrill Lynch | 15/09/2029  | GBP464,300    | 29,433                                      |
| Total unrealised gain on inflation linked swaps            |                               |             |               | 2,326,496                                   |
| Receive Fixed 2.84% / Pay UKRPI                            | Royal Bank of Scotland        | 16/03/2026  | GBP20,959,000 | (969,342)                                   |
| Receive Fixed 2.9225% / Pay UKRPI                          | Morgan Stanley                | 03/08/2026  | GBP4,644,000  | (204,148)                                   |
| Receive Fixed 3.0425% / Pay UKRPI                          | Citigroup                     | 17/08/2026  | GBP4,660,000  | (121,384)                                   |
| Receive Fixed 2.801% / Pay UKRPI                           | Citigroup                     | 18/05/2026  | GBP2,139,000  | (117,577)                                   |
| Receive Fixed 3.106% / Pay UKRPI                           | Barclays                      | 16/06/2026  | GBP5,885,000  | (100,887)                                   |
| Pay Fixed 3.56% / Receive UKRPI                            | Bank of America Merrill Lynch | 15/03/2029  | GBP2,241,000  | (89,785)                                    |
| Receive Fixed 2.985% / Pay UKRPI                           | Royal Bank of Scotland        | 16/04/2026  | GBP2,888,000  | (85,047)                                    |
| Pay Fixed 3.478% / Receive UKRPI                           | Bank of America Merrill Lynch | 15/01/2029  | GBP1,692,000  | (62,381)                                    |
| Receive Fixed 2.895% / Pay UKRPI                           | Citigroup                     | 16/04/2026  | GBP1,136,997  | (48,701)                                    |
| Total unrealised loss on inflation linked swaps            |                               |             |               | (1,799,252)                                 |
| <b>Total net unrealised gain on inflation linked swaps</b> |                               |             |               | <b>527,244</b>                              |

Margin amount of EUR 3,522,330 is held by Bank of America Merrill Lynch.

The margin of EUR 3,522,330 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

| Denomination   | Counterparty                  | Expiry Date | Nominal Value | Unrealised Gain in sub-fund Base Ccy |
|--|-------------------------------|-------------|---------------|--------------------------------------|
| <b>Invesco Global Targeted Returns Select II Fund</b>  |                               |             |               |                                      |
| Receive Fixed 3.527% / Pay UKRPI                       | Bank of America Merrill Lynch | 15/08/2026  | GBP33,977,000 | 1,982,598                            |
| Receive Fixed 3.3725% / Pay UKRPI                      | Bank of America Merrill Lynch | 15/07/2028  | GBP21,816,000 | 919,281                              |
| Receive Fixed 3.588% / Pay UKRPI                       | Bank of America Merrill Lynch | 15/11/2028  | GBP9,106,000  | 916,412                              |
| Receive Fixed 3.653% / Pay UKRPI                       | Bank of America Merrill Lynch | 15/12/2028  | GBP5,050,048  | 594,376                              |
| Pay Fixed 3.404% / Receive UKRPI                       | Bank of America Merrill Lynch | 15/08/2028  | GBP10,222,519 | 515,921                              |
| Receive Fixed 3.4475% / Pay UKRPI                      | Bank of America Merrill Lynch | 15/02/2028  | GBP11,214,000 | 254,234                              |
| Total unrealised gain on inflation linked swaps        |                               |             |               | 5,182,822                            |
| <b>Total unrealised gain on inflation linked swaps</b> |                               |             |               | <b>5,182,822</b>                     |

Margin amount of AUD 9,108,810 is held by Bank of America Merrill Lynch.

The margin of AUD 9,108,810 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

Eurozone Inflation Index (the "CPTFEMU")

UK Retail Prices Index (the "UKRPI")

Consumer Price All Urban Non-Seasonally Adjusted Index (CPURNSA)

## Notes to the Financial Statements (continued)

### 14. Interest Rate Swaps

Interest Rate Swaps open at 29 February 2020 were as follows:

| Denomination                                       | Counterparty                  | Expiry Date | Nominal Value | Unrealised Loss in sub-fund Base Ccy EUR |
|--|-------------------------------|-------------|---------------|--|
| <b>Invesco Active Multi-Sector Credit Fund</b>     |                               |             |               |  |
| Pay Fixed -0.1455% / Receive EUR006M Float EU      | Bank of America Merrill Lynch | 20/04/2020  | EUR950,000    | (279)                                    |
| Total unrealised loss on interest rate swap        |                               |             |               | (279)                                    |
| <b>Total unrealised loss on interest rate swap</b> |                               |             |               | <b>(279)</b>                             |

Margin amount of EUR 1,180,170 is held by Bank of America Merrill Lynch.

The margin of EUR 1,180,170 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 Bond Fund</b>                                |                               |             |               |   |
| Receive Fixed 0.6313% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 25/02/2022  | GBP69,529,311 | 71,699  |
| Receive Fixed 0.6213% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 25/02/2022  | GBP24,750,000 | 22,041  |
| Receive Fixed 0.637% / Pay BP006M Float GB              | Bank of America Merrill Lynch | 07/12/2030  | GBP9,100,000  | 4,573   |
| Total unrealised gain on interest rate swaps            |                               |             |               | 98,313  |
| Pay Fixed -0.4013% / Receive EUR006M Float EU           | Bank of America Merrill Lynch | 27/02/2022  | EUR81,717,804 | (32,113)  |
| Pay Fixed -0.4073% / Receive EUR006M Float EU           | Bank of America Merrill Lynch | 27/02/2022  | EUR29,400,000 | (9,761)   |
| Total unrealised loss on interest rate swaps            |                               |             |               | (41,874)  |
| <b>Total net unrealised gain on interest rate swaps</b> |                               |             |               | <b>56,439</b>                                   |

Margin amount of USD 2,770,168 is held by Bank of America Merrill Lynch.

The margin of USD 2,770,168 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 Emerging Markets Local Debt Fund</b> |                               |             |                   |   |
| Receive Fixed 5.703% / Pay COOVIBR Float CO     | Bank of America Merrill Lynch | 15/11/2029  | COP26,621,000,000 | 431,352   |
| Receive Fixed 8.535% / Pay MOSKP3 Float RU      | Goldman Sachs                 | 08/05/2024  | RUB275,000,000    | 364,367   |
| Receive Fixed 8.62% / Pay MXIBTIE Float MX      | Goldman Sachs                 | 26/12/2028  | MXN35,000,000     | 242,698   |
| Receive Fixed 1.87% / Pay WIBR6M Float PL       | Bank of America Merrill Lynch | 13/11/2024  | PLN30,500,000     | 173,656   |
| Receive Fixed 7.06% / Pay BZDIOVRA Float BR     | JP Morgan                     | 01/07/2022  | BRL137,795,927    | 134,364   |
| Receive Fixed 8.36% / Pay MOSKP3 Float RU       | Goldman Sachs                 | 24/06/2029  | RUB63,550,000     | 126,181   |
| Receive Fixed 6.92% / Pay BZDIOVRA Float BR     | Bank of America Merrill Lynch | 02/01/2023  | BRL94,488,235     | 98,765  |
| Receive Fixed 8.32% / Pay MOSKP3 Float RU       | Citigroup                     | 30/05/2024  | RUB75,250,000     | 92,230  |
| Receive Fixed 6.63% / Pay BZDIOVRA Float BR     | Merrill Lynch                 | 02/01/2025  | BRL10,047,299     | 90,626  |
| Receive Fixed 8.27% / Pay MOSKP3 Float RU       | Goldman Sachs                 | 24/05/2024  | RUB74,000,000     | 88,374  |
| Receive Fixed 7.21% / Pay MXIBTIE Float MX      | Goldman Sachs                 | 17/07/2024  | MXN61,200,000     | 86,938  |
| Receive Fixed 6.25% / Pay BZDIOVRA Float BR     | Bank of America Merrill Lynch | 02/01/2024  | BRL15,685,750     | 77,541  |
| Receive Fixed 6.555% / Pay MXIBTIE Float MX     | Bank of America Merrill Lynch | 21/01/2025  | MXN500,000,000    | 65,119  |
| Receive Fixed 6.5275% / Pay BZDIOVRA Float BR   | JP Morgan                     | 02/01/2024  | BRL6,441,713      | 58,440  |
| Receive Fixed 1.85% / Pay WIBR6M Float PL       | Bank of America Merrill Lynch | 13/11/2024  | PLN10,000,000     | 55,026  |
| Receive Fixed 6.45% / Pay BZDIOVRA Float BR     | Bank of America Merrill Lynch | 01/07/2022  | BRL126,062,513    | 43,402  |
| Receive Fixed 3.7% / Pay KLIB3M Float MY        | Merrill Lynch                 | 03/10/2021  | MYR11,000,000     | 42,569  |
| Receive Fixed 6.51% / Pay MOSKP3 Float RU       | JP Morgan                     | 30/10/2021  | RUB418,000,000    | 40,651  |
| Receive Fixed 7.075% / Pay MXIBTIE Float MX     | Bank of America Merrill Lynch | 05/10/2039  | MXN49,000,000     | 39,146  |
| Receive Fixed 0.97% / Pay HU006M Float HU       | Bank of America Merrill Lynch | 21/02/2022  | HUF10,670,000,000 | 39,046  |
| Receive Fixed 6.23% / Pay RUBMOS3M Float RS     | JP Morgan                     | 30/10/2021  | RUB825,000,000    | 34,302  |
| Receive Fixed 7.69% / Pay JIBAR3M Float ZA      | Bank of America Merrill Lynch | 19/12/2029  | ZAR30,000,000     | 25,994  |
| Receive Fixed 6.91% / Pay MXIBTIE Float MX      | Bank of America Merrill Lynch | 16/12/2026  | MXN301,600,000    | 25,517  |
| Receive Fixed 6.77% / Pay MXIBTIE Float MX      | Bank of America Merrill Lynch | 07/12/2029  | MXN60,000,000     | 20,572  |
| Receive Fixed 6.815% / Pay MXIBTIE Float MX     | Bank of America Merrill Lynch | 16/12/2026  | MXN348,800,000    | 5,583   |
| Receive Fixed 6.53% / Pay MXIBTIE Float MX      | Bank of America Merrill Lynch | 10/11/2022  | MXN146,000,000    | 4,816   |
| Receive Fixed 6.51% / Pay MXIBTIE Float MX      | Bank of America Merrill Lynch | 13/12/2024  | MXN100,000,000    | 3,291   |
| Receive Fixed 6.52% / Pay MXIBTIE Float MX      | Bank of America Merrill Lynch | 29/09/2022  | MXN76,200,000     | 1,090   |
| Total unrealised gain on interest rate swaps    |                               |             |                   | 2,511,656                                       |



## 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> |                               |             |                   |   |
| Pay Fixed 1.88% / Receive HU006M Float HU                   | Bank of America Merrill Lynch | 21/02/2030  | HUF2,280,000,000  | (162,222)                                       |
| Pay Fixed 5.67% / Receive IN006M Float IN                   | Merrill Lynch                 | 27/05/2021  | INR419,000,000    | (62,145)  |
| Pay Fixed 5.595% / Receive IN006M Float IN                  | Merrill Lynch                 | 03/06/2021  | INR282,000,000    | (38,018)  |
| Pay Fixed 8.13% / Receive JIBAR3M Float ZA                  | JP Morgan                     | 30/01/2030  | ZAR11,800,000     | (33,578)  |
| Pay Fixed 7.07% / Receive MXIBTIE Float MX                  | Bank of America Merrill Lynch | 12/12/2029  | MXN130,900,000    | (32,822)  |
| Receive Fixed 6.415% / Pay MXIBTIE Float MX                 | Bank of America Merrill Lynch | 22/02/2023  | MXN209,400,000    | (23,038)  |
| Receive Fixed 6.39% / Pay MXIBTIE Float MX                  | Bank of America Merrill Lynch | 04/11/2022  | MXN144,800,000    | (20,832)  |
| Pay Fixed 6.96% / Receive MXIBTIE Float MX                  | Bank of America Merrill Lynch | 12/12/2029  | MXN151,400,000    | (10,359)  |
| Receive Fixed 6.405% / Pay MXIBTIE Float MX                 | Bank of America Merrill Lynch | 26/10/2022  | MXN75,000,000     | (9,413)   |
| Receive Fixed 2.1675% / Pay CZKPRIBR3M Float CZ             | Bank of America Merrill Lynch | 14/10/2020  | CZK250,300,000    | (8,508)   |
| Receive Fixed 6.455% / Pay MXIBTIE Float MX                 | Bank of America Merrill Lynch | 10/12/2024  | MXN90,000,000     | (7,525)   |
| Receive Fixed 4.23% / Pay COOVIBR Float CO                  | Bank of America Merrill Lynch | 28/02/2023  | COP25,000,000,000 | (6,856)   |
| Receive Fixed 6.47% / Pay MXIBTIE Float MX                  | Bank of America Merrill Lynch | 05/12/2024  | MXN120,000,000    | (5,987)   |
| Total unrealised loss on interest rate swaps                |                               |             |                   | (421,303)                                       |
| <b>Total net unrealised gain on interest rate swaps</b>     |                               |             |                   | <b>2,090,353</b>                                |

Margin amount of USD 2,400,138 is held by Bank of America Merrill Lynch.

The margin of USD 2,400,138 is in relation to Interest Rate Swaps.

| Denomination                                       | Counterparty | Expiry Date | Nominal Value | Unrealised Gain in sub-fund Base Ccy EUR |
|--|--------------|-------------|---------------|--|
| <b>Invesco Euro Bond Fund</b>                      |              |             |               |  |
| Receive Fixed 0.404% / Pay EUR006M Float EU        | JP Morgan    | 11/06/2023  | EUR20,000,000 | 541,350                                  |
| Total unrealised gain on interest rate swap        |              |             |               | 541,350                                  |
| <b>Total unrealised gain on interest rate swap</b> |              |             |               | <b>541,350</b>                           |

Margin amount of EUR 7,414,374 is held by Bank of America Merrill Lynch.

The margin of EUR 7,414,374 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 Bond Fund</b>                         |                               |             |               |   |
| Receive Fixed 1.4955% / Pay US0003M Float US            | Bank of America Merrill Lynch | 22/10/2023  | USD18,840,000 | 197,975   |
| Receive Fixed 1.591% / Pay US0003M Float US             | Bank of America Merrill Lynch | 22/10/2023  | USD9,360,000  | 115,861   |
| Receive Fixed 1.6855% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 03/10/2029  | CAD3,500,000  | 34,401  |
| Receive Fixed 6.925% / Pay MXIBTIE Float MX             | Goldman Sachs                 | 16/06/2021  | MXN90,000,000 | 14,783  |
| Total unrealised gain on interest rate swaps            |                               |             |               | 363,020   |
| Pay Fixed 1.7527% / Receive US0003M Float US            | Bank of America Merrill Lynch | 22/10/2031  | USD4,000,000  | (203,748)                                       |
| Pay Fixed 1.8442% / Receive US0003M Float US            | Bank of America Merrill Lynch | 22/10/2031  | USD2,000,000  | (119,089)                                       |
| Pay Fixed 1.4772% / Receive US0003M Float US            | Bank of America Merrill Lynch | 07/10/2029  | USD2,600,000  | (81,112)  |
| Total unrealised loss on interest rate swaps            |                               |             |               | (403,949)                                       |
| <b>Total net unrealised loss on interest rate swaps</b> |                               |             |               | <b>(40,929)</b>                                 |

Margin amount of USD 360,556 is held by Bank of America Merrill Lynch.

The margin of USD 360,556 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 Global Flexible Bond Fund</b>                |                               |             |               |   |
| Receive Fixed 0.6313% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 25/02/2022  | GBP16,975,894 | 17,506  |
| Receive Fixed 0.6213% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 25/02/2022  | GBP5,980,000  | 5,325   |
| Receive Fixed 0.637% / Pay BP006M Float GB              | Bank of America Merrill Lynch | 07/12/2030  | GBP2,230,000  | 1,121   |
| Total unrealised gain on interest rate swaps            |                               |             |               | 23,952  |
| Pay Fixed -0.4013% / Receive EUR006M Float EU           | Bank of America Merrill Lynch | 27/02/2022  | EUR20,000,000 | (7,860)   |
| Pay Fixed -0.4073% / Receive EUR006M Float EU           | Bank of America Merrill Lynch | 27/02/2022  | EUR7,100,000  | (2,357)   |
| Total unrealised loss on interest rate swaps            |                               |             |               | (10,217)  |
| <b>Total net unrealised gain on interest rate swaps</b> |                               |             |               | <b>13,735</b>                                   |

Margin amount of USD 793,969 is held by Bank of America Merrill Lynch.

The margin of USD 793,969 is in relation to both Credit Default Swaps and Interest Rate Swaps.

## Notes to the Financial Statements (continued)

### 14. Interest Rate Swaps (continued)

| Denomination   | Counterparty                  | Expiry Date | Nominal Value | Unrealised Gain in sub-fund Base Ccy USD |
|--|-------------------------------|-------------|---------------|--|
| <b>Invesco Global Investment Grade Corporate Bond Fund</b> |                               |             |               |  |
| Receive Fixed 0.407% / Pay EUR006M Float EU                | Bank of America Merrill Lynch | 11/06/2023  | EUR25,000,000 | 746,524                                  |
| Total unrealised gain on interest rate swap                |                               |             |               | 746,524                                  |
| <b>Total unrealised gain on interest rate swap</b>         |                               |             |               | <b>746,524</b>                           |

Margin amount of USD (522,495) is held by Bank of America Merrill Lynch.  
The margin of USD (522,495) is in relation to 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>      |                               |             |                |   |
| Receive Fixed 1.4955% / Pay US0003M Float US            | Bank of America Merrill Lynch | 22/10/2023  | USD94,200,000  | 900,584   |
| Receive Fixed 6.925% / Pay MXIBTIE Float MX             | Goldman Sachs                 | 16/06/2021  | MXN200,000,000 | 29,887  |
| Total unrealised gain on interest rate swaps            |                               |             |                | 930,471   |
| Pay Fixed 1.7527% / Receive US0003M Float US            | Bank of America Merrill Lynch | 22/10/2031  | USD20,000,000  | (926,845)                                       |
| Total unrealised loss on interest rate swap             |                               |             |                | (926,845)                                       |
| <b>Total net unrealised gain on interest rate swaps</b> |                               |             |                | <b>3,626</b>                                    |

Margin amount of EUR (123,066) is held by Bank of America Merrill Lynch.  
The margin of EUR (123,066) 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 GBP |
|---|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Unconstrained Bond Fund</b>           |                               |             |               |   |
| Receive Fixed 1.4955% / Pay US0003M Float US            | Bank of America Merrill Lynch | 22/10/2023  | USD1,650,000  | 13,459  |
| Receive Fixed 6.925% / Pay MXIBTIE Float MX             | Goldman Sachs                 | 16/06/2021  | MXN3,200,000  | 408   |
| Total unrealised gain on interest rate swaps            |                               |             |               | 13,867  |
| Pay Fixed 1.7527% / Receive US0003M Float US            | Bank of America Merrill Lynch | 22/10/2031  | USD350,000    | (13,839)  |
| Total unrealised loss on interest rate swap             |                               |             |               | (13,839)  |
| <b>Total net unrealised gain on interest rate swaps</b> |                               |             |               | <b>28</b>                                       |

Margin amount of GBP 4,686 is held by Bank of America Merrill Lynch.  
The margin of GBP 4,686 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 Strategic Income Fund</b>                    |               |             |               |   |
| Receive Fixed 2.081% / Pay US0003M Float US             | Deutsche Bank | 02/06/2036  | USD1,400,000  | 170,200   |
| Receive Fixed 2.029% / Pay US0003M Float US             | Goldman Sachs | 06/04/2036  | USD265,000    | 29,961  |
| Total unrealised gain on interest rate swaps            |               |             |               | 200,161   |
| Pay Fixed 1.723% / Receive US0003M Float US             | Deutsche Bank | 02/06/2026  | USD1,150,000  | (47,293)  |
| Pay Fixed 1.304% / Receive US0003M Float US             | Goldman Sachs | 08/07/2026  | USD540,000    | (8,409)   |
| Pay Fixed 1.648% / Receive US0003M Float US             | Goldman Sachs | 06/04/2026  | USD200,000    | (7,161)   |
| Pay Fixed 1.355% / Receive US0003M Float US             | Goldman Sachs | 03/06/2021  | USD350,000    | (1,152)   |
| Total unrealised loss on interest rate swaps            |               |             |               | (64,015)  |
| <b>Total net unrealised gain on interest rate swaps</b> |               |             |               | <b>136,146</b>                                  |

Margin amount of USD 162,748 is held by Bank of America Merrill Lynch.  
The margin of USD 162,748 is in relation to both Credit Default Swaps and Interest Rate Swaps.

## Notes to the Financial Statements (continued)

### 14. Interest Rate Swaps (continued)

| Denomination                                       | Counterparty | Expiry Date | Nominal Value | Unrealised Gain in sub-fund Base Ccy EUR |
|--|--------------|-------------|---------------|--|
| <b>Invesco Global Income Fund</b>                  |              |             |               |  |
| Receive Fixed 7.015% / Pay MXIBTIE Float MX        | JP Morgan    | 16/06/2021  | MXN95,000,000 | 19,163                                   |
| Total unrealised gain on interest rate swap        |              |             |               | 19,163                                   |
| <b>Total unrealised gain on interest rate swap</b> |              |             |               | <b>19,163</b>                            |

| Denomination  | Counterparty                  | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|---|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Moderate Allocation Fund</b>          |                               |             |               |   |
| Receive Fixed 0.6313% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 25/02/2022  | GBP4,322,233  | 4,457   |
| Receive Fixed 0.6213% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 25/02/2022  | GBP1,520,000  | 1,354   |
| Receive Fixed 0.637% / Pay BP006M Float GB              | Bank of America Merrill Lynch | 07/12/2030  | GBP560,000    | 281   |
| Total unrealised gain on interest rate swaps            |                               |             |               | 6,092   |
| Pay Fixed -0.4013% / Receive EUR006M Float EU           | Bank of America Merrill Lynch | 27/02/2022  | EUR5,079,921  | (1,996)   |
| Pay Fixed -0.4073% / Receive EUR006M Float EU           | Bank of America Merrill Lynch | 27/02/2022  | EUR1,800,000  | (598)   |
| Total unrealised loss on interest rate swaps            |                               |             |               | (2,594)   |
| <b>Total net unrealised gain on interest rate swaps</b> |                               |             |               | <b>3,498</b>                                    |

Margin amount of USD 174,727 is held by Bank of America Merrill Lynch.

The margin of USD 174,727 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 EUR |
|---|---------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Fund</b>   |               |             |               |   |
| Receive Fixed 1.93% / Pay US0003M Float US    | Goldman Sachs | 14/02/2040  | USD66,433,802 | 2,115,460                                       |
| Receive Fixed 1.933% / Pay US0003M Float US   | Goldman Sachs | 14/02/2040  | USD65,884,662 | 2,113,288                                       |
| Receive Fixed 1.8965% / Pay US0003M Float US  | Goldman Sachs | 13/02/2040  | USD67,118,687 | 1,963,284                                       |
| Receive Fixed 1.8855% / Pay US0003M Float US  | Goldman Sachs | 13/02/2040  | USD66,159,849 | 1,878,852                                       |
| Receive Fixed 2.0675% / Pay US0003M Float US  | Goldman Sachs | 19/12/2039  | USD36,988,143 | 1,578,811                                       |
| Receive Fixed 2.06% / Pay US0003M Float US    | Goldman Sachs | 19/12/2039  | USD36,988,143 | 1,557,275                                       |
| Receive Fixed 2.0375% / Pay US0003M Float US  | Goldman Sachs | 19/12/2039  | USD36,988,144 | 1,492,667                                       |
| Receive Fixed 1.97125% / Pay US0003M Float US | Goldman Sachs | 19/12/2039  | USD36,988,143 | 1,302,434                                       |
| Receive Fixed 1.9375% / Pay US0003M Float US  | Goldman Sachs | 19/12/2039  | USD36,988,144 | 1,205,523                                       |
| Receive Fixed 1.928% / Pay US0003M Float US   | Goldman Sachs | 19/12/2039  | USD36,988,283 | 1,178,248                                       |
| Receive Fixed 0.8988% / Pay EUR006M Float EU  | Goldman Sachs | 20/03/2030  | EUR10,600,000 | 1,164,703                                       |
| Receive Fixed 1.0238% / Pay EUR006M Float EU  | Goldman Sachs | 20/06/2040  | EUR3,800,000  | 681,911   |
| Receive Fixed 0.893% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP30,341,600 | 556,746   |
| Receive Fixed 0.746% / Pay BP006M Float GB    | Goldman Sachs | 16/03/2027  | GBP60,195,975 | 548,765   |
| Receive Fixed 0.877% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP30,341,600 | 528,734   |
| Receive Fixed 0.8565% / Pay BP006M Float GB   | Goldman Sachs | 15/09/2026  | GBP30,551,000 | 496,247   |
| Receive Fixed 0.853% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP30,341,600 | 486,718   |
| Receive Fixed 0.751% / Pay BP006M Float GB    | Goldman Sachs | 16/03/2027  | GBP51,596,550 | 485,228   |
| Receive Fixed 0.842% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP30,341,600 | 467,460   |
| Receive Fixed 1.88% / Pay CDOR006M Float CA   | Goldman Sachs | 18/12/2024  | CAD33,969,759 | 443,693   |
| Receive Fixed 0.735% / Pay BP006M Float GB    | Goldman Sachs | 16/03/2027  | GBP51,596,550 | 437,684   |
| Receive Fixed 1.87% / Pay CDOR006M Float CA   | Goldman Sachs | 18/12/2024  | CAD34,186,241 | 435,280   |
| Receive Fixed 0.822% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP30,341,600 | 432,446   |
| Receive Fixed 1.7675% / Pay CDOR006M Float CA | Goldman Sachs | 18/09/2024  | CAD49,042,267 | 421,207   |
| Receive Fixed 1.668% / Pay CDOR006M Float CA  | Goldman Sachs | 18/03/2025  | CAD56,480,500 | 395,931   |
| Receive Fixed 1.6505% / Pay CDOR006M Float CA | Goldman Sachs | 18/03/2025  | CAD56,480,500 | 363,534   |
| Receive Fixed 1.73% / Pay CDOR006M Float CA   | Goldman Sachs | 18/09/2024  | CAD49,042,267 | 361,238   |
| Receive Fixed 0.775% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP30,551,000 | 352,581   |
| Receive Fixed 1.72% / Pay CDOR006M Float CA   | Goldman Sachs | 18/09/2024  | CAD49,042,266 | 345,246   |
| Receive Fixed 0.757% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP31,858,680 | 334,584   |
| Receive Fixed 1.71% / Pay CDOR006M Float CA   | Goldman Sachs | 18/09/2024  | CAD49,042,267 | 329,254   |
| Receive Fixed 0.758% / Pay BP006M Float GB    | Goldman Sachs | 15/09/2026  | GBP30,551,000 | 322,614   |
| Receive Fixed 0.75% / Pay BP006M Float GB     | Goldman Sachs | 15/09/2026  | GBP31,858,680 | 321,717   |
| Receive Fixed 1.705% / Pay CDOR006M Float CA  | Goldman Sachs | 18/09/2024  | CAD49,042,267 | 321,258   |
| Receive Fixed 0.78% / Pay BP006M Float GB     | Goldman Sachs | 15/12/2026  | GBP27,384,119 | 313,816   |
| Receive Fixed 1.695% / Pay CDOR006M Float CA  | Goldman Sachs | 18/09/2024  | CAD49,042,267 | 305,266   |
| Receive Fixed 0.931% / Pay BP006M Float GB    | Goldman Sachs | 18/03/2050  | GBP4,066,000  | 305,144   |

## 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 Fund (continued)</b> |               |             |                |   |
| Receive Fixed 0.744% / Pay BP006M Float GB              | Goldman Sachs | 15/09/2026  | GBP30,551,000  | 297,935   |
| Receive Fixed 1.69% / Pay CDOR006M Float CA             | Goldman Sachs | 18/09/2024  | CAD49,042,267  | 297,270   |
| Receive Fixed 1.6825% / Pay CDOR006M Float CA           | Goldman Sachs | 18/09/2024  | CAD49,042,266  | 285,276   |
| Receive Fixed -0.1652% / Pay EUR006M Float EU           | Goldman Sachs | 18/12/2024  | EUR26,098,000  | 267,701   |
| Receive Fixed 0.763% / Pay BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP25,798,275  | 260,443   |
| Receive Fixed 0.752% / Pay BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP25,798,275  | 244,100   |
| Receive Fixed 0.705% / Pay BP006M Float GB              | Goldman Sachs | 15/09/2026  | GBP31,858,680  | 238,996   |
| Receive Fixed 0.748% / Pay BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP25,798,275  | 238,157   |
| Receive Fixed 0.63% / Pay BP006M Float GB               | Goldman Sachs | 15/09/2026  | GBP72,819,839  | 231,153   |
| Receive Fixed 0.741% / Pay BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP25,798,275  | 227,756   |
| Receive Fixed 0.737% / Pay BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP25,798,275  | 221,813   |
| Receive Fixed 0.729% / Pay BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP25,798,275  | 209,928   |
| Receive Fixed 0.725% / Pay BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP25,798,275  | 203,985   |
| Receive Fixed 0.685% / Pay BP006M Float GB              | Goldman Sachs | 15/09/2026  | GBP31,858,680  | 202,232   |
| Receive Fixed -0.2192% / Pay EUR006M Float EU           | Goldman Sachs | 18/12/2024  | EUR21,185,000  | 161,410   |
| Receive Fixed 0.64% / Pay BP006M Float GB               | Goldman Sachs | 15/09/2026  | GBP31,858,680  | 119,512   |
| Receive Fixed -0.1742% / Pay EUR006M Float EU           | Goldman Sachs | 20/12/2024  | EUR10,706,000  | 105,382   |
| Receive Fixed 1.5608% / Pay US0003M Float US            | Goldman Sachs | 20/03/2040  | USD33,445,000  | 105,298   |
| Receive Fixed 0.621% / Pay BP006M Float GB              | Goldman Sachs | 15/09/2026  | GBP31,858,681  | 84,585  |
| Receive Fixed -0.1807% / Pay EUR006M Float EU           | Goldman Sachs | 18/12/2024  | EUR8,549,000   | 81,217  |
| Receive Fixed 1.6285% / Pay CDOR006M Float CA           | Goldman Sachs | 18/03/2025  | CAD12,702,000  | 72,596  |
| Receive Fixed 0.61% / Pay BP006M Float GB               | Goldman Sachs | 15/09/2026  | GBP31,858,680  | 64,365  |
| Receive Fixed 0.605% / Pay BP006M Float GB              | Goldman Sachs | 15/09/2026  | GBP31,858,680  | 55,174  |
| Receive Fixed -0.2377% / Pay EUR006M Float EU           | Goldman Sachs | 18/03/2025  | EUR8,098,000   | 54,730  |
| Receive Fixed -0.2992% / Pay EUR006M Float EU           | Goldman Sachs | 18/03/2025  | EUR12,261,000  | 44,505  |
| Pay Fixed -0.3988% / Receive EUR006M Float EU           | Goldman Sachs | 18/12/2024  | EUR27,617,000  | 31,932  |
| Receive Fixed 6.925% / Pay MXIBTIIIE Float MX           | Goldman Sachs | 16/06/2021  | MXN75,000,000  | 11,208  |
| Receive Fixed 0.58% / Pay BP006M Float GB               | Goldman Sachs | 15/09/2026  | GBP31,858,680  | 9,218   |
| Receive Fixed 0.577% / Pay BP006M Float GB              | Goldman Sachs | 15/09/2026  | GBP31,858,680  | 3,704   |
| Total unrealised gain on interest rate swaps            |               |             |                | 32,776,428                                      |
| Pay Fixed 2.06% / Receive US0003M Float US              | Goldman Sachs | 19/12/2039  | USD64,834,000  | (2,729,641)                                     |
| Pay Fixed -0.31% / Receive EUR006M Float EU             | Goldman Sachs | 18/09/2024  | EUR326,434,000 | (1,127,630)                                     |
| Pay Fixed 0.885% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP18,063,175  | (1,083,394)                                     |
| Pay Fixed 0.875% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP13,332,400  | (755,975)                                       |
| Pay Fixed 1.98707% / Receive US0003M Float US           | Goldman Sachs | 19/12/2039  | USD18,622,000  | (678,592)                                       |
| Pay Fixed 0.889% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP10,321,950  | (632,616)                                       |
| Pay Fixed 0.971% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (568,676)                                       |
| Pay Fixed 0.81% / Receive BP006M Float GB               | Goldman Sachs | 18/03/2050  | GBP12,902,200  | (456,840)                                       |
| Pay Fixed 0.917% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (454,553)                                       |
| Pay Fixed 0.91% / Receive BP006M Float GB               | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (439,759)                                       |
| Pay Fixed 0.882% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (380,584)                                       |
| Pay Fixed 0.877% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (370,017)                                       |
| Pay Fixed 0.902% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (338,288)                                       |
| Pay Fixed 0.895% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (326,453)                                       |
| Pay Fixed 0.893% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (323,071)                                       |
| Pay Fixed 0.854% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (321,409)                                       |
| Pay Fixed 0.8525% / Receive BP006M Float GB             | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (318,239)                                       |
| Pay Fixed 0.888% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (314,618)                                       |
| Pay Fixed 0.8505% / Receive BP006M Float GB             | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (314,013)                                       |
| Pay Fixed 0.845% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (302,389)                                       |
| Pay Fixed 0.8805% / Receive BP006M Float GB             | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (301,937)                                       |
| Pay Fixed 0.879% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (299,401)                                       |
| Pay Fixed 0.841% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (293,935)                                       |
| Pay Fixed 0.873% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (289,256)                                       |
| Pay Fixed 0.8687% / Receive BP006M Float GB             | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (281,986)                                       |
| Pay Fixed 0.867% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP5,160,975   | (279,112)                                       |
| Pay Fixed 0.833% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (277,028)                                       |
| Pay Fixed 0.798% / Receive BP006M Float GB              | Goldman Sachs | 16/03/2027  | GBP22,656,000  | (274,387)                                       |
| Pay Fixed 0.83% / Receive BP006M Float GB               | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (270,688)                                       |
| Pay Fixed 0.828% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (266,461)                                       |
| Pay Fixed 0.817% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (243,214)                                       |
| Pay Fixed 0.815% / Receive BP006M Float GB              | Goldman Sachs | 18/03/2050  | GBP6,451,100   | (238,987)                                       |



## 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 Fund (continued)</b> |               |             |               |   |
| Pay Fixed 1.737% / Receive CDOR006M Float CA            | Goldman Sachs | 18/03/2025  | CAD12,458,000 | (115,506)                                       |
| Receive Fixed 0.6585% / Pay BP006M Float GB             | Goldman Sachs | 18/03/2050  | GBP5,122,304  | (72,858)  |
| Receive Fixed 0.6695% / Pay BP006M Float GB             | Goldman Sachs | 18/03/2050  | GBP5,122,305  | (54,399)  |
| Receive Fixed 0.554% / Pay BP006M Float GB              | Goldman Sachs | 15/09/2026  | GBP31,858,680 | (38,576)  |
| Receive Fixed 0.5565% / Pay BP006M Float GB             | Goldman Sachs | 15/09/2026  | GBP31,858,680 | (33,980)  |
| Pay Fixed 0.5945% / Receive BP006M Float GB             | Goldman Sachs | 16/03/2027  | GBP64,970,000 | (25,427)  |
| Receive Fixed 0.6998% / Pay BP006M Float GB             | Goldman Sachs | 18/03/2050  | GBP6,250,391  | (4,336)   |
| Total unrealised loss on interest rate swaps            |               |             |               | (15,898,231)                                    |
| <b>Total net unrealised gain on interest rate swaps</b> |               |             |               | <b>16,878,197</b>                               |

Margin amount of EUR 13,609,837 is held by Bank of America Merrill Lynch and Goldman Sachs.

The margin of EUR 13,609,837 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 Global Targeted Returns Select Fund</b> |                               |             |               |   |
| Receive Fixed 1.93% / Pay US0003M Float US         | Bank of America Merrill Lynch | 14/02/2040  | USD18,008,366 | 573,443   |
| Receive Fixed 1.933% / Pay US0003M Float US        | Bank of America Merrill Lynch | 14/02/2040  | USD17,859,509 | 572,854   |
| Receive Fixed 1.8965% / Pay US0003M Float US       | Bank of America Merrill Lynch | 13/02/2040  | USD18,194,020 | 532,192   |
| Receive Fixed 1.8855% / Pay US0003M Float US       | Bank of America Merrill Lynch | 13/02/2040  | USD17,934,105 | 509,305   |
| Receive Fixed 2.0675% / Pay US0003M Float US       | Bank of America Merrill Lynch | 19/12/2039  | USD8,164,995  | 348,517   |
| Receive Fixed 2.06% / Pay US0003M Float US         | Bank of America Merrill Lynch | 19/12/2039  | USD8,164,995  | 343,763   |
| Receive Fixed 2.0375% / Pay US0003M Float US       | Bank of America Merrill Lynch | 19/12/2039  | USD8,164,995  | 329,501   |
| Receive Fixed 1.97125% / Pay US0003M Float US      | Bank of America Merrill Lynch | 19/12/2039  | USD8,164,995  | 287,507   |
| Receive Fixed 1.9375% / Pay US0003M Float US       | Bank of America Merrill Lynch | 19/12/2039  | USD8,164,995  | 266,115   |
| Receive Fixed 1.928% / Pay US0003M Float US        | Bank of America Merrill Lynch | 19/12/2039  | USD8,165,025  | 260,094   |
| Receive Fixed 2.0578% / Pay US0003M Float US       | Bank of America Merrill Lynch | 19/09/2039  | USD5,264,982  | 222,633   |
| Receive Fixed 2.0178% / Pay US0003M Float US       | Bank of America Merrill Lynch | 19/09/2039  | USD5,264,982  | 206,230   |
| Receive Fixed 0.855% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/12/2026  | GBP11,515,750 | 181,755   |
| Receive Fixed 1.9553% / Pay US0003M Float US       | Bank of America Merrill Lynch | 19/09/2039  | USD5,264,982  | 180,602   |
| Receive Fixed 0.8988% / Pay EUR006M Float EU       | Bank of America Merrill Lynch | 20/03/2030  | EUR1,400,000  | 153,829   |
| Receive Fixed 0.746% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 16/03/2027  | GBP16,522,625 | 150,626   |
| Receive Fixed 1.94% / Pay CDOR006M Float CA        | Bank of America Merrill Lynch | 18/03/2025  | CAD8,506,000  | 135,461   |
| Receive Fixed 0.751% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 16/03/2027  | GBP14,162,250 | 133,186   |
| Receive Fixed 0.777% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/12/2026  | GBP11,514,598 | 129,963   |
| Receive Fixed 0.775% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/12/2026  | GBP11,516,326 | 128,656   |
| Receive Fixed 1.0238% / Pay EUR006M Float EU       | Bank of America Merrill Lynch | 20/06/2040  | EUR700,000    | 125,615   |
| Receive Fixed 1.88% / Pay CDOR006M Float CA        | Bank of America Merrill Lynch | 18/12/2024  | CAD9,267,470  | 121,046   |
| Receive Fixed 0.735% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 16/03/2027  | GBP14,162,250 | 120,136   |
| Receive Fixed 1.87% / Pay CDOR006M Float CA        | Bank of America Merrill Lynch | 18/12/2024  | CAD9,326,530  | 118,751   |
| Receive Fixed 0.893% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,324,200  | 116,044   |
| Receive Fixed 0.877% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,324,200  | 110,206   |
| Receive Fixed 1.668% / Pay CDOR006M Float CA       | Bank of America Merrill Lynch | 18/03/2025  | CAD14,973,000 | 104,961   |
| Receive Fixed 0.8565% / Pay BP006M Float GB        | Bank of America Merrill Lynch | 15/09/2026  | GBP6,328,750  | 102,799   |
| Receive Fixed 0.853% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,324,200  | 101,448   |
| Receive Fixed 0.842% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,324,200  | 97,434  |
| Receive Fixed 1.6505% / Pay CDOR006M Float CA      | Bank of America Merrill Lynch | 18/03/2025  | CAD14,973,000 | 96,373  |
| Receive Fixed 0.822% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,324,200  | 90,136  |
| Receive Fixed 1.7675% / Pay BP006M Float CA        | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 88,686  |
| Receive Fixed 1.9018% / Pay US0003M Float US       | Bank of America Merrill Lynch | 19/09/2039  | USD2,727,054  | 82,182  |
| Receive Fixed 1.73% / Pay CDOR006M Float CA        | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 76,060  |
| Receive Fixed 0.775% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,328,750  | 73,038  |
| Receive Fixed 1.72% / Pay CDOR006M Float CA        | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 72,693  |
| Receive Fixed 0.763% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 16/03/2027  | GBP7,081,125  | 71,486  |
| Receive Fixed 0.795% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/12/2026  | GBP5,758,163  | 70,966  |
| Receive Fixed 0.757% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 69,738  |
| Receive Fixed 1.71% / Pay CDOR006M Float CA        | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 69,325  |
| Receive Fixed 1.6285% / Pay CDOR006M Float CA      | Bank of America Merrill Lynch | 18/03/2025  | CAD11,876,000 | 67,876  |
| Receive Fixed 1.705% / Pay CDOR006M Float CA       | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 67,642  |
| Receive Fixed 0.75% / Pay BP006M Float GB          | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 67,056  |
| Receive Fixed 0.752% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 16/03/2027  | GBP7,081,125  | 67,001  |
| Receive Fixed 0.758% / Pay BP006M Float GB         | Bank of America Merrill Lynch | 15/09/2026  | GBP6,328,750  | 66,831  |
| Receive Fixed 0.78% / Pay BP006M Float GB          | Bank of America Merrill Lynch | 15/12/2026  | GBP5,758,163  | 65,987  |

## 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 0.748% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 16/03/2027  | GBP7,081,125  | 65,369  |
| Receive Fixed 1.7775% / Pay CDOR006M Float CA                  | Bank of America Merrill Lynch | 18/09/2024  | CAD7,326,000  | 64,693  |
| Receive Fixed 1.695% / Pay CDOR006M Float CA                   | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 64,275  |
| Receive Fixed 1.69% / Pay CDOR006M Float CA                    | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 62,591  |
| Receive Fixed 0.741% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 16/03/2027  | GBP7,081,125  | 62,515  |
| Receive Fixed 0.744% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 15/09/2026  | GBP6,328,750  | 61,718  |
| Receive Fixed 0.737% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 16/03/2027  | GBP7,081,125  | 60,883  |
| Receive Fixed 1.6825% / Pay CDOR006M Float CA                  | Bank of America Merrill Lynch | 18/09/2024  | CAD10,326,000 | 60,066  |
| Receive Fixed 0.729% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 16/03/2027  | GBP7,081,125  | 57,621  |
| Receive Fixed 0.725% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 16/03/2027  | GBP7,081,125  | 55,990  |
| Receive Fixed 0.705% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 49,815  |
| Receive Fixed 0.63% / Pay BP006M Float GB                      | Bank of America Merrill Lynch | 15/09/2026  | GBP15,178,080 | 48,180  |
| Receive Fixed 0.685% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 42,152  |
| Receive Fixed 0.64% / Pay BP006M Float GB                      | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 24,910  |
| Receive Fixed 0.621% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 17,630  |
| Receive Fixed -0.1807% / Pay EUR006M Float EU                  | Bank of America Merrill Lynch | 18/12/2024  | EUR1,653,000  | 15,704  |
| Receive Fixed 0.61% / Pay BP006M Float GB                      | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 13,416  |
| Receive Fixed 0.605% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 11,500  |
| Pay Fixed -0.3988% / Receive EUR006M Float EU                  | Bank of America Merrill Lynch | 18/12/2024  | EUR5,997,000  | 6,934   |
| Receive Fixed 0.58% / Pay BP006M Float GB                      | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 1,921   |
| Receive Fixed 6.925% / Pay MXIBTIE Float MX                    | Goldman Sachs                 | 16/06/2021  | MXN10,000,000 | 1,494   |
| Receive Fixed 0.577% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | 772   |
| Total unrealised gain on interest rate swaps                   |                               |             |               | 8,877,897                                       |
| Pay Fixed 0.885% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP4,674,550  | (280,371)                                       |
| Pay Fixed -0.31% / Receive EUR006M Float EU                    | Bank of America Merrill Lynch | 18/09/2024  | EUR68,040,000 | (235,037)                                       |
| Pay Fixed 0.875% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP3,489,150  | (197,842)                                       |
| Pay Fixed 0.889% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP2,764,500  | (169,432)                                       |
| Pay Fixed 0.971% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (145,111)                                       |
| Pay Fixed 0.81% / Receive BP006M Float GB                      | Bank of America Merrill Lynch | 18/03/2050  | GBP3,292,300  | (116,574)                                       |
| Pay Fixed 0.917% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (115,990)                                       |
| Pay Fixed 0.91% / Receive BP006M Float GB                      | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (112,215)                                       |
| Pay Fixed 0.8667% / Receive BP006M Float GB                    | Bank of America Merrill Lynch | 15/12/2026  | GBP6,673,000  | (109,822)                                       |
| Pay Fixed 0.882% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (97,115)  |
| Pay Fixed 0.877% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (94,419)  |
| Pay Fixed 0.902% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (90,603)  |
| Pay Fixed 0.895% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (87,433)  |
| Pay Fixed 0.893% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (86,527)  |
| Pay Fixed 0.888% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (84,263)  |
| Pay Fixed 0.854% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (82,015)  |
| Pay Fixed 0.8525% / Receive BP006M Float GB                    | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (81,206)  |
| Pay Fixed 0.8805% / Receive BP006M Float GB                    | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (80,867)  |
| Pay Fixed 0.879% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (80,188)  |
| Pay Fixed 0.8505% / Receive BP006M Float GB                    | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (80,128)  |
| Pay Fixed 0.873% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (77,471)  |
| Pay Fixed 0.845% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (77,162)  |
| Pay Fixed 0.8687% / Receive BP006M Float GB                    | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (75,523)  |
| Pay Fixed 0.841% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (75,004)  |
| Pay Fixed 0.867% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,382,250  | (74,754)  |
| Pay Fixed 0.833% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (70,690)  |
| Pay Fixed 0.83% / Receive BP006M Float GB                      | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (69,072)  |
| Pay Fixed 0.828% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (67,994)  |
| Pay Fixed 0.817% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (62,062)  |
| Pay Fixed 0.815% / Receive BP006M Float GB                     | Bank of America Merrill Lynch | 18/03/2050  | GBP1,646,150  | (60,983)  |
| Pay Fixed 1.6005% / Receive US0003M Float US                   | Bank of America Merrill Lynch | 20/03/2040  | USD8,864,702  | (55,141)  |
| Pay Fixed 1.5667% / Receive US0003M Float US                   | Bank of America Merrill Lynch | 20/03/2040  | USD9,077,298  | (32,723)  |
| Receive Fixed 0.554% / Pay BP006M Float GB                     | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | (8,040)   |
| Receive Fixed 0.5565% / Pay BP006M Float GB                    | Bank of America Merrill Lynch | 15/09/2026  | GBP6,640,410  | (7,082)   |
| Receive Fixed 0.6585% / Pay BP006M Float GB                    | Bank of America Merrill Lynch | 18/03/2050  | GBP481,953    | (6,855)   |
| Receive Fixed 0.6695% / Pay BP006M Float GB                    | Bank of America Merrill Lynch | 18/03/2050  | GBP481,953    | (5,118)   |
| Receive Fixed 0.6998% / Pay BP006M Float GB                    | Bank of America Merrill Lynch | 18/03/2050  | GBP588,094    | (408)   |
| Pay Fixed 0.5945% / Receive BP006M Float GB                    | Bank of America Merrill Lynch | 16/03/2027  | GBP812,000    | (318)   |
| Total unrealised loss on interest rate swaps                   |                               |             |               | (3,253,558)                                     |
| <b>Total net unrealised gain on interest rate swaps</b>        |                               |             |               | <b>5,624,339</b>                                |

Margin amount of EUR 3,522,330 is held by Bank of America Merrill Lynch.

The margin of EUR 3,522,330 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

## 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 AUD |
|---|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select II Fund</b> |                               |             |               |   |
| Receive Fixed 1.987% / Pay US0003M Float US           | Bank of America Merrill Lynch | 19/12/2039  | USD18,622,000 | 1,380,946                                       |
| Receive Fixed 1.93% / Pay US0003M Float US            | Bank of America Merrill Lynch | 14/02/2040  | USD20,296,556 | 1,348,244                                       |
| Receive Fixed 1.933% / Pay US0003M Float US           | Bank of America Merrill Lynch | 14/02/2040  | USD20,128,786 | 1,345,074                                       |
| Receive Fixed 1.8965% / Pay US0003M Float US          | Bank of America Merrill Lynch | 13/02/2040  | USD20,505,799 | 1,271,518                                       |
| Receive Fixed 1.8855% / Pay US0003M Float US          | Bank of America Merrill Lynch | 13/02/2040  | USD20,212,859 | 1,223,992                                       |
| Receive Fixed 2.4088% / Pay US0003M Float US          | Bank of America Merrill Lynch | 19/09/2039  | USD8,614,000  | 1,124,344                                       |
| Receive Fixed 2.0675% / Pay US0003M Float US          | Bank of America Merrill Lynch | 19/12/2039  | USD8,352,495  | 708,352   |
| Receive Fixed 2.06% / Pay US0003M Float US            | Bank of America Merrill Lynch | 19/12/2039  | USD8,352,495  | 700,064   |
| Receive Fixed 2.0375% / Pay US0003M Float US          | Bank of America Merrill Lynch | 19/12/2039  | USD8,352,494  | 675,199   |
| Receive Fixed 1.97125% / Pay US0003M Float US         | Bank of America Merrill Lynch | 19/12/2039  | USD8,352,495  | 601,988   |
| Receive Fixed 1.9375% / Pay US0003M Float US          | Bank of America Merrill Lynch | 19/12/2039  | USD8,352,495  | 564,692   |
| Receive Fixed 1.928% / Pay US0003M Float US           | Bank of America Merrill Lynch | 19/12/2039  | USD8,352,526  | 554,196   |
| Receive Fixed 1.94% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 18/03/2025  | CAD14,786,000 | 446,922   |
| Receive Fixed 0.798% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP22,710,000 | 434,537   |
| Receive Fixed 2.0638% / Pay US0003M Float US          | Bank of America Merrill Lynch | 19/12/2039  | USD4,873,000  | 410,880   |
| Receive Fixed 2.0578% / Pay US0003M Float US          | Bank of America Merrill Lynch | 19/09/2039  | USD4,541,234  | 381,204   |
| Receive Fixed 0.855% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/12/2026  | GBP10,622,750 | 269,899   |
| Receive Fixed 0.746% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP18,610,725 | 262,511   |
| Receive Fixed 1.738% / Pay CDOR006M Float CA          | Bank of America Merrill Lynch | 18/03/2025  | CAD12,487,000 | 237,225   |
| Receive Fixed 1.668% / Pay CDOR006M Float CA          | Bank of America Merrill Lynch | 18/03/2025  | CAD15,585,000 | 235,440   |
| Receive Fixed 0.751% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP15,952,050 | 232,722   |
| Receive Fixed 1.6505% / Pay CDOR006M Float CA         | Bank of America Merrill Lynch | 18/03/2025  | CAD15,585,000 | 220,279   |
| Receive Fixed 1.88% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 18/12/2024  | CAD8,301,050  | 209,834   |
| Receive Fixed 0.735% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP15,952,050 | 208,040   |
| Receive Fixed 1.87% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 18/12/2024  | CAD8,353,950  | 206,513   |
| Receive Fixed 1.6285% / Pay CDOR006M Float CA         | Bank of America Merrill Lynch | 18/03/2025  | CAD15,975,000 | 206,256   |
| Receive Fixed 0.8988% / Pay EUR006M Float EU          | Bank of America Merrill Lynch | 20/03/2030  | EUR1,100,000  | 205,780   |
| Receive Fixed 0.777% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/12/2026  | GBP10,621,688 | 189,675   |
| Receive Fixed 0.775% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/12/2026  | GBP10,623,281 | 187,646   |
| Receive Fixed 0.893% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,452,500  | 162,719   |
| Receive Fixed 1.7675% / Pay CDOR006M Float CA         | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,766  | 157,531   |
| Receive Fixed 1.0238% / Pay EUR006M Float EU          | Bank of America Merrill Lynch | 20/06/2040  | EUR500,000    | 154,291   |
| Receive Fixed 0.877% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,452,500  | 154,266   |
| Receive Fixed 0.8565% / Pay BP006M Float GB           | Bank of America Merrill Lynch | 15/09/2026  | GBP5,575,000  | 146,659   |
| Receive Fixed 0.853% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,452,500  | 141,588   |
| Receive Fixed 1.73% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,767  | 138,985   |
| Receive Fixed 0.842% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,452,500  | 135,777   |
| Receive Fixed 1.72% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,767  | 134,039   |
| Receive Fixed 1.71% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,767  | 129,093   |
| Receive Fixed 1.705% / Pay CDOR006M Float CA          | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,766  | 126,620   |
| Receive Fixed 0.763% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP7,976,025  | 125,618   |
| Receive Fixed 0.822% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,452,500  | 125,211   |
| Receive Fixed 1.695% / Pay CDOR006M Float CA          | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,767  | 121,675   |
| Receive Fixed 1.69% / Pay CDOR006M Float CA           | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,766  | 119,202   |
| Receive Fixed 0.752% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP7,976,025  | 117,133   |
| Receive Fixed 1.6825% / Pay CDOR006M Float CA         | Bank of America Merrill Lynch | 18/09/2024  | CAD8,946,767  | 115,492   |
| Receive Fixed 0.748% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP7,976,025  | 114,047   |
| Receive Fixed 1.9018% / Pay US0003M Float US          | Bank of America Merrill Lynch | 19/09/2039  | USD1,757,766  | 111,160   |
| Receive Fixed 0.741% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP7,976,025  | 108,648   |
| Receive Fixed 0.737% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP7,976,025  | 105,563   |
| Receive Fixed 0.795% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/12/2026  | GBP5,311,641  | 104,107   |
| Receive Fixed 0.775% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,575,000  | 102,637   |
| Receive Fixed 0.729% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP7,976,025  | 99,392  |
| Receive Fixed 0.78% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 15/12/2026  | GBP5,311,640  | 96,394  |
| Receive Fixed 0.725% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 16/03/2027  | GBP7,976,025  | 96,306  |
| Receive Fixed 0.757% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 95,416  |
| Receive Fixed 0.758% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,575,000  | 93,454  |
| Receive Fixed 0.75% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 91,533  |
| Receive Fixed 0.744% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,575,000  | 85,892  |
| Receive Fixed 0.705% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 66,572  |
| Receive Fixed 0.63% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 15/09/2026  | GBP13,086,000 | 57,074  |
| Receive Fixed 0.685% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 55,478  |
| Receive Fixed 0.64% / Pay BP006M Float GB             | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 30,517  |
| Receive Fixed 0.621% / Pay BP006M Float GB            | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 19,978  |



## 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 AUD |
|---|-------------------------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select II Fund (continued)</b> |                               |             |               |   |
| Pay Fixed -0.4718% / Receive EUR006M Float EU                     | Bank of America Merrill Lynch | 18/09/2024  | EUR2,626,000  | 18,180  |
| Receive Fixed 0.61% / Pay BP006M Float GB                         | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 13,876  |
| Pay Fixed -0.3988% / Receive EUR006M Float EU                     | Bank of America Merrill Lynch | 18/12/2024  | EUR5,614,000  | 11,783  |
| Receive Fixed 0.605% / Pay BP006M Float GB                        | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | 11,103  |
| Pay Fixed 0.5945% / Receive BP006M Float GB                       | Bank of America Merrill Lynch | 16/03/2027  | GBP6,844,000  | 3,737   |
| Total unrealised gain on interest rate swaps                      |                               |             |               | 19,942,718                                      |
| Pay Fixed 1.6005% / Receive US0003M Float US                      | Bank of America Merrill Lynch | 20/03/2040  | USD23,423,129 | (534,248)                                       |
| Pay Fixed 0.931% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP4,076,000  | (483,751)                                       |
| Pay Fixed 1.5667% / Receive US0003M Float US                      | Bank of America Merrill Lynch | 20/03/2040  | USD23,984,871 | (440,135)                                       |
| Pay Fixed 0.885% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP4,460,625  | (416,690)                                       |
| Pay Fixed -0.31% / Receive EUR006M Float EU                       | Bank of America Merrill Lynch | 18/09/2024  | EUR58,658,000 | (338,468)                                       |
| Pay Fixed 0.875% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP3,441,750  | (302,605)                                       |
| Pay Fixed 0.889% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP2,907,450  | (277,988)                                       |
| Pay Fixed 0.971% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (211,468)                                       |
| Pay Fixed 0.917% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (166,872)                                       |
| Pay Fixed 0.91% / Receive BP006M Float GB                         | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (161,091)                                       |
| Pay Fixed 0.81% / Receive BP006M Float GB                         | Bank of America Merrill Lynch | 18/03/2050  | GBP3,006,900  | (157,012)                                       |
| Pay Fixed 0.902% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (149,375)                                       |
| Pay Fixed 0.895% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (143,785)                                       |
| Pay Fixed 0.893% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (142,188)                                       |
| Pay Fixed 0.888% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (138,195)                                       |
| Pay Fixed 0.882% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (137,967)                                       |
| Pay Fixed 0.877% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (133,838)                                       |
| Pay Fixed 0.8667% / Receive BP006M Float GB                       | Bank of America Merrill Lynch | 15/12/2026  | GBP5,025,000  | (133,364)                                       |
| Pay Fixed 0.8805% / Receive BP006M Float GB                       | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (132,206)                                       |
| Pay Fixed 0.879% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (131,008)                                       |
| Pay Fixed 0.873% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (126,217)                                       |
| Pay Fixed 0.8687% / Receive BP006M Float GB                       | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (122,783)                                       |
| Pay Fixed 0.867% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,453,725  | (121,426)                                       |
| Pay Fixed 0.854% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (114,843)                                       |
| Pay Fixed 0.8525% / Receive BP006M Float GB                       | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (113,605)                                       |
| Pay Fixed 0.8505% / Receive BP006M Float GB                       | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (111,953)                                       |
| Pay Fixed 0.845% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (107,411)                                       |
| Pay Fixed 0.841% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (104,107)                                       |
| Pay Fixed 0.833% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (97,500)  |
| Pay Fixed 0.83% / Receive BP006M Float GB                         | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (95,023)  |
| Pay Fixed 0.828% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (93,371)  |
| Pay Fixed -0.2368% / Receive EUR006M Float EU                     | Bank of America Merrill Lynch | 18/03/2025  | EUR8,117,000  | (92,270)  |
| Pay Fixed 0.817% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (84,287)  |
| Pay Fixed 0.815% / Receive BP006M Float GB                        | Bank of America Merrill Lynch | 18/03/2050  | GBP1,503,450  | (82,635)  |
| Pay Fixed -0.1713% / Receive EUR006M Float EU                     | Bank of America Merrill Lynch | 18/03/2025  | EUR2,675,000  | (45,514)  |
| Receive Fixed -0.5362% / Pay EUR006M Float EU                     | Bank of America Merrill Lynch | 18/09/2024  | EUR2,785,000  | (33,351)  |
| Receive Fixed 0.6585% / Pay BP006M Float GB                       | Bank of America Merrill Lynch | 18/03/2050  | GBP821,681    | (25,474)  |
| Receive Fixed 0.6695% / Pay BP006M Float GB                       | Bank of America Merrill Lynch | 18/03/2050  | GBP821,680    | (20,509)  |
| Receive Fixed 0.554% / Pay BP006M Float GB                        | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | (17,187)  |
| Receive Fixed 0.5565% / Pay BP006M Float GB                       | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | (15,800)  |
| Receive Fixed 0.6998% / Pay BP006M Float GB                       | Bank of America Merrill Lynch | 18/03/2050  | GBP1,002,639  | (8,338)   |
| Receive Fixed 0.577% / Pay BP006M Float GB                        | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | (4,429)   |
| Receive Fixed 0.58% / Pay BP006M Float GB                         | Bank of America Merrill Lynch | 15/09/2026  | GBP5,725,125  | (2,765)   |
| Total unrealised loss on interest rate swaps                      |                               |             |               | (6,373,052)                                     |
| <b>Total net unrealised gain on interest rate swaps</b>           |                               |             |               | <b>13,569,666</b>                               |

Margin amount of AUD 9,108,810 is held by Bank of America Merrill Lynch.

The margin of AUD 9,108,810 is in relation to Credit Default Swaps, Inflation Linked Swaps and Interest Rate Swaps.

## Notes to the Financial Statements (continued)

### 15. Equity Swaps

Equity Swaps open at 29 February 2020 were as follows:

| Underlying Equities                              | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund</b> |                               |                         |   |
| AbbVie Inc                                       | 1,047                         | USD89,361               | 4,125   |
| Abcam Plc  | (2,179)                       | GBP(24,525)             | 6,857   |
| Accelaron Pharma Inc                             | (700)                         | USD(60,501)             | 2,770   |
| Accor SA   | (3,924)                       | EUR(128,138)            | 17,167  |
| Advanced Micro Devices Inc                       | (937)                         | USD(41,233)             | 2,553   |
| Aéroports de Paris                               | (328)                         | EUR(43,509)             | 12,579  |
| Agios Pharmaceuticals Inc                        | (2,417)                       | USD(107,617)            | 9,247   |
| Ain Holdings Inc                                 | (800)                         | JPY(4,984,000)          | 3,013   |
| Air Lease Corp                                   | (680)                         | USD(25,667)             | 3,214   |
| Ajinomoto Co Inc                                 | 900                           | JPY1,630,575            | 51  |
| ALK-Abello A/S                                   | (106)                         | DKK(183,062)            | 1,036   |
| Allegheny Technologies Inc                       | (769)                         | USD(13,631)             | 1,621   |
| Alnylam Pharmaceuticals Inc                      | (110)                         | USD(12,366)             | 238   |
| Amazon.com Inc                                   | (16)                          | USD(30,126)             | 1,831   |
| American Airlines Group Inc                      | (3,501)                       | USD(72,103)             | 19,892  |
| AmerisourceBergen Corp                           | 606                           | USD52,467               | 562   |
| ANDRITZ AG                                       | (2,438)                       | EUR(77,431)             | 9,264   |
| Antofagasta Plc                                  | (12,230)                      | GBP(93,241)             | 8,571   |
| AptarGroup Inc                                   | (149)                         | USD(15,258)             | 1,776   |
| Archer-Daniels-Midland Co                        | (5,990)                       | USD(225,224)            | 39,020  |
| Argenx SE  | (829)                         | EUR(99,397)             | 8,456   |
| Aroundtown SA                                    | (26,460)                      | EUR(207,790)            | 18,072  |
| Arthur J Gallagher & Co                          | (459)                         | USD(45,485)             | 1,451   |
| Asahi Intecc Co Ltd                              | (2,000)                       | JPY(5,168,001)          | 7,717   |
| ASOS Plc   | (1,569)                       | GBP(46,513)             | 1,995   |
| Autoliv Inc                                      | (343)                         | USD(23,154)             | 2,848   |
| AutoNation Inc                                   | 1,935                         | USD82,131               | 9   |
| B2Gold Corp                                      | 26,731                        | CAD158,649              | 4,092   |
| Bank of East Asia Ltd/The                        | (9,406)                       | HKD(155,387)            | 351   |
| Bayer AG   | (289)                         | EUR(18,651)             | 2,461   |
| BillerudKorsnas AB                               | (5,056)                       | SEK(588,139)            | 3,587   |
| Biogen Inc                                       | 815                           | USD252,446              | 30,327  |
| BlackBerry Ltd                                   | (26,323)                      | CAD(185,577)            | 17,978  |
| Bluebird Bio Inc                                 | (1,830)                       | USD(122,226)            | 21,478  |
| Blueprint Medicines Corp                         | (620)                         | USD(33,737)             | 5,096   |
| Boeing Co/The                                    | (794)                         | USD(228,525)            | 28,456  |
| BOK Financial Corp                               | (193)                         | USD(14,374)             | 911   |
| Bombardier Inc                                   | (79,854)                      | CAD(89,836)             | 5,670   |
| Boskalis Westminster                             | (2,289)                       | EUR(45,185)             | 3,273   |
| Brunswick Corp/DE                                | (1,755)                       | USD(95,244)             | 13,700  |
| Bunzl Plc  | (2,684)                       | GBP(51,144)             | 1,872   |
| BWX Technologies Inc                             | (1,912)                       | USD(108,449)            | 11,951  |
| Cabot Microelectronics Corp                      | (292)                         | USD(40,528)             | 1,784   |
| Canadian Imperial Bank of Commerce               | (1,602)                       | CAD(167,802)            | 3,439   |
| Canadian National Railway Co                     | (2,804)                       | CAD(325,881)            | 14,126  |
| Capri Holdings Ltd                               | (1,781)                       | USD(43,848)             | 8,653   |
| Catalent Inc                                     | (1,387)                       | USD(72,797)             | 10,871  |
| Cboe Global Markets Inc                          | (1,506)                       | USD(182,956)            | 2,377   |
| Cellnex Telecom SA                               | (2,211)                       | EUR(98,489)             | 829   |
| Cenovus Energy Inc                               | (2,362)                       | CAD(23,856)             | 2,268   |
| Cheniere Energy Inc                              | (3,701)                       | USD(177,074)            | 38,369  |
| Chr Hansen Holding A/S                           | (2,469)                       | DKK(1,187,589)          | 8,050   |
| Cie Financiere Richemont SA                      | (1,513)                       | CHF(96,787)             | 9,503   |
| Cineworld Group Plc                              | (5,636)                       | GBP(8,407)              | 1,858   |
| Clariant AG                                      | (793)                         | CHF(16,110)             | 1,057   |
| CME Group Inc                                    | (854)                         | USD(179,583)            | 5,303   |
| CNO Financial Group Inc                          | (2,814)                       | USD(46,529)             | 2,701   |
| Cognex Corp                                      | (2,524)                       | USD(112,457)            | 14,731  |
| Columbia Sportswear Co                           | (1,643)                       | USD(137,445)            | 11,573  |
| Commerce Bancshares Inc/MO                       | (308)                         | USD(19,658)             | 1,075   |
| CommScope Holding Co Inc                         | (4,922)                       | USD(53,084)             | 6,269   |
| Computershare Ltd                                | (9,113)                       | AUD(139,566)            | 14,413  |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy |
|--|-------------------------------------|----------------------------|--|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                                     |                            | <b>EUR</b>   |
| Concho Resources Inc   | (993)                               | USD(64,034)                | 10,204   |
| Corning Inc  | (5,880)                             | USD(141,208)               | 14,310   |
| Credit Acceptance Corp                                       | (237)                               | USD(96,473)                | 5,364  |
| Cree Inc   | (2,249)                             | USD(97,652)                | 8,462  |
| Croda International Plc                                      | (850)                               | GBP(38,615)                | 4,393  |
| Crown Resorts Ltd  | (3,497)                             | AUD(35,512)                | 3,194  |
| Cullen/Frost Bankers Inc                                     | (1,916)                             | USD(158,386)               | 11,322   |
| Daifuku Co Ltd   | (4,200)                             | JPY(26,922,000)            | 11,248   |
| Daikin Industries Ltd  | (600)                               | JPY(8,812,500)             | 4,758  |
| Daimler AG   | (5,145)                             | EUR(192,127)               | 22,960   |
| Dairy Farm International Holdings Ltd                        | (3,100)                             | USD(14,880)                | 987  |
| Dechra Pharmaceuticals Plc                                   | (1,884)                             | GBP(48,758)                | 5,653  |
| Delivery Hero SE   | (3,340)                             | EUR(221,409)               | 11,122   |
| Demant A/S   | (4,026)                             | DKK(831,973)               | 6,654  |
| Deutsche Bank AG   | (11,600)                            | EUR(91,889)                | 4,205  |
| Diamondback Energy Inc                                       | (3,193)                             | USD(189,872)               | 43,386   |
| Dometic Group AB   | (5,359)                             | SEK(436,383)               | 4,014  |
| Dominion Energy Inc  | (1,306)                             | USD(106,119)               | 5,341  |
| Dorman Products Inc  | (1,027)                             | USD(64,983)                | 6,097  |
| eBay Inc   | 7,675                               | USD268,740                 | 10,160   |
| Elanco Animal Health Inc                                     | (576)                               | USD(16,194)                | 1,459  |
| Electrocomponents Plc  | (2,633)                             | GBP(15,516)                | 2,268  |
| Electrolux AB  | (3,966)                             | SEK(769,404)               | 11,598   |
| Energizer Holdings Inc                                       | (620)                               | USD(27,413)                | 1,153  |
| Essential Utilities Inc                                      | (379)                               | USD(17,572)                | 1,922  |
| Evolution Gaming Group AB                                    | 3,163                               | SEK1,114,167               | 16,070   |
| Exact Sciences Corp  | (303)                               | USD(24,473)                | 3,449  |
| Exelixis Inc   | 2,856                               | USD52,622                  | 3,183  |
| Exxon Mobil Corp   | (810)                               | USD(40,358)                | 9,061  |
| Fabege AB  | (3,258)                             | SEK(520,466)               | 1,709  |
| FactSet Research Systems Inc                                 | (114)                               | USD(31,715)                | 1,464  |
| FANUC Corp   | (600)                               | JPY(10,755,001)            | 12,027   |
| Fast Retailing Co Ltd  | (400)                               | JPY(21,176,000)            | 21,426   |
| FedEx Corp   | (915)                               | USD(126,933)               | 4,924  |
| Ferrovial SA   | (4,366)                             | EUR(113,036)               | 12,094   |
| Fevertree Drinks Plc   | (1,664)                             | GBP(21,166)                | 2,583  |
| First Financial Bancorp                                      | (2,241)                             | USD(48,831)                | 4,587  |
| First Interstate BancSystem Inc                              | (1,309)                             | USD(47,065)                | 3,031  |
| First Republic Bank/CA                                       | (469)                               | USD(49,055)                | 2,682  |
| First Solar Inc  | (4,297)                             | USD(190,121)               | 20,857   |
| FirstCash Inc  | (391)                               | USD(31,929)                | 1,889  |
| Five Below Inc   | (674)                               | USD(68,178)                | 7,306  |
| FLSmidth & Co A/S  | (2,112)                             | DKK(473,194)               | 2,106  |
| Fortis Inc/Canada  | (2,011)                             | CAD(114,134)               | 1,312  |
| Fortive Corp   | (428)                               | USD(30,076)                | 1,815  |
| FP Corp  | (400)                               | JPY(2,589,999)             | 653  |
| Fresnillo Plc  | (12,885)                            | GBP(82,490)                | 3,352  |
| Galapagos NV   | (684)                               | EUR(129,122)               | 9,114  |
| Gartner Inc  | (655)                               | USD(85,965)                | 17,600   |
| Genmab A/S   | (377)                               | DKK(577,470)               | 3,955  |
| Getlink SE   | (1,603)                             | EUR(23,676)                | 1,892  |
| Gilead Sciences Inc  | 4,007                               | USD291,169                 | 34,505   |
| Glacier Bancorp Inc  | (535)                               | USD(20,782)                | 1,716  |
| Glaukos Corp   | (452)                               | USD(27,730)                | 2,240  |
| Glencore Plc   | (70,434)                            | GBP(134,775)               | 25,714   |
| Globus Medical Inc   | (1,122)                             | USD(53,043)                | 5,109  |
| Grand City Properties SA                                     | (2,761)                             | EUR(59,831)                | 4,003  |
| Granite Construction Inc                                     | (2,526)                             | USD(54,486)                | 12,778   |
| Grifols SA   | (1,969)                             | EUR(58,332)                | 1,329  |
| Grubhub Inc  | (296)                               | USD(13,671)                | 2,145  |
| Guidewire Software Inc                                       | (1,744)                             | USD(188,884)               | 6,656  |
| H Lundbeck A/S   | (2,689)                             | DKK(628,150)               | 17,193   |
| Hamamatsu Photonics KK                                       | (1,800)                             | JPY(7,528,500)             | 7,796  |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                                     |                            |   |
| Heineken NV  | (171)                               | EUR(15,441)                | 1,371   |
| Hitachi Metals Ltd   | (7,100)                             | JPY(10,926,900)            | 9,686   |
| Hormel Foods Corp  | (1,217)                             | USD(51,765)                | 5,232   |
| Hoshizaki Corp   | (1,100)                             | JPY(10,048,501)            | 8,884   |
| Howard Hughes Corp/The                                       | (1,206)                             | USD(136,314)               | 9,491   |
| HP Inc   | 9,617                               | USD210,372                 | 4,856   |
| Husqvarna AB   | (13,036)                            | SEK(833,131)               | 10,756  |
| IDACORP Inc  | (326)                               | USD(33,697)                | 2,617   |
| Idemitsu Kosan Co Ltd  | (6,700)                             | JPY(17,785,150)            | 6,196   |
| Idorsia Ltd  | (2,520)                             | CHF(65,293)                | 11,984  |
| II-VI Inc  | (1,643)                             | USD(46,062)                | 9,378   |
| Illumina Inc   | (364)                               | USD(94,522)                | 10,066  |
| IMCD NV  | (1,322)                             | EUR(97,498)                | 5,685   |
| Immunomedics Inc   | (3,172)                             | USD(49,689)                | 8,383   |
| Incyte Corp  | 3,096                               | USD234,677                 | 7,690   |
| Independent Bank Corp  | (740)                               | USD(52,418)                | 919   |
| Infineon Technologies AG                                     | (2,598)                             | EUR(47,723)                | 3,136   |
| Insulet Corp   | (218)                               | USD(40,039)                | 2,058   |
| International Flavors & Fragrances Inc                       | (810)                               | USD(98,954)                | 6,592   |
| Intuitive Surgical Inc                                       | (112)                               | USD(60,973)                | 3,359   |
| IPG Photonics Corp   | (1,408)                             | USD(172,755)               | 6,373   |
| Japan Exchange Group Inc                                     | (6,400)                             | JPY(11,612,801)            | 9,079   |
| JCDecaux SA  | (2,185)                             | EUR(45,448)                | 7,385   |
| Kansai Paint Co Ltd  | (4,200)                             | JPY(9,897,300)             | 10,176  |
| Keihan Holdings Co Ltd                                       | (1,100)                             | JPY(4,815,250)             | 5,409   |
| Kerry Properties Ltd   | 24,000                              | HKD531,000                 | 770   |
| Keyence Corp   | (800)                               | JPY(27,512,001)            | 19,953  |
| Kinross Gold Corp  | 21,261                              | CAD156,481                 | 9,345   |
| Knight-Swift Transportation Holdings Inc                     | (749)                               | USD(24,766)                | 2,736   |
| Koito Manufacturing Co Ltd                                   | (2,300)                             | JPY(9,792,249)             | 10,732  |
| Koninklijke Vopak NV   | (833)                               | EUR(36,173)                | 5,239   |
| Kuehne + Nagel International AG                              | (121)                               | CHF(16,771)                | 1,983   |
| Lancaster Colony Corp  | (432)                               | USD(63,158)                | 3,321   |
| Legg Mason Inc   | 2,636                               | USD131,681                 | 25,913  |
| Leidos Holdings Inc  | 324                                 | USD34,039                  | 1,353   |
| Liberty Broadband Corp                                       | (627)                               | USD(80,372)                | 1,942   |
| Link Administration Holdings Ltd                             | (11,917)                            | AUD(56,069)                | 14,831  |
| Littelfuse Inc   | (549)                               | USD(88,798)                | 7,575   |
| LiveRamp Holdings Inc  | (1,654)                             | USD(57,204)                | 8,510   |
| M3 Inc   | (7,900)                             | JPY(21,977,800)            | 28,960  |
| Madison Square Garden Co/The                                 | (96)                                | USD(25,266)                | 2,883   |
| Makita Corp  | (2,700)                             | JPY(10,077,750)            | 11,807  |
| Marriott Vacations Worldwide Corp                            | (409)                               | USD(39,790)                | 8,542   |
| Marsh & McLennan Cos Inc                                     | (444)                               | USD(47,448)                | 2,018   |
| Maruichi Steel Tube Ltd                                      | (1,100)                             | JPY(2,878,150)             | 4,083   |
| McKesson Corp  | 1,705                               | USD251,914                 | 7,973   |
| Melrose Industries Plc                                       | (46,805)                            | GBP(99,156)                | 11,712  |
| MISUMI Group Inc   | (5,000)                             | JPY(11,367,500)            | 20,819  |
| Mitsui Mining & Smelting Co Ltd                              | (3,800)                             | JPY(9,832,500)             | 1,479   |
| Miura Co Ltd   | (1,300)                             | JPY(4,589,000)             | 3,482   |
| Mobimo Holding AG  | (82)                                | CHF(23,985)                | 1,428   |
| MonotaRO Co Ltd  | (7,700)                             | JPY(18,472,300)            | 17,593  |
| Monro Inc  | (213)                               | USD(11,952)                | 1,276   |
| MorphoSys AG   | (635)                               | EUR(60,484)                | 11,398  |
| Mosaic Co/The  | (847)                               | USD(14,014)                | 2,539   |
| Mowi ASA   | (9,438)                             | NOK(1,900,813)             | 17,061  |
| National Instruments Corp                                    | (1,818)                             | USD(72,947)                | 7,451   |
| NCC AB   | (1,186)                             | SEK(203,280)               | 955   |
| Neogen Corp  | (334)                               | USD(21,249)                | 1,109   |
| New Relic Inc  | (622)                               | USD(34,145)                | 6,290   |
| Nidec Corp   | (2,000)                             | JPY(25,535,000)            | 21,300  |
| Nifco Inc/Japan  | (2,200)                             | JPY(5,766,200)             | 5,137   |
| Nippon Paint Holdings Co Ltd                                 | (900)                               | JPY(4,428,000)             | 2,712   |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                               |                         | <b>EUR</b>                                  |
| Nippon Shinyaku Co Ltd                                       | (1,300)                       | JPY(10,380,500)         | 19,530                                      |
| Nissan Chemical Corp   | (2,700)                       | JPY(12,291,750)         | 734   |
| Nitori Holdings Co Ltd                                       | (1,700)                       | JPY(25,410,750)         | 28,990                                      |
| Nordea Bank Abp  | (3,572)                       | SEK(271,454)            | 42  |
| Norsk Hydro ASA  | (36,589)                      | NOK(982,049)            | 7,634                                       |
| Novagold Resources Inc                                       | (12,575)                      | CAD(148,448)            | 2,253                                       |
| Novanta Inc  | (842)                         | USD(75,911)             | 440   |
| Novozymes A/S  | (2,330)                       | DKK(798,957)            | 2,806                                       |
| Nutanix Inc  | (4,577)                       | USD(106,644)            | 38,185                                      |
| Ocado Group Plc  | (11,293)                      | GBP(116,205)            | 26,212                                      |
| Occidental Petroleum Corp                                    | (1,833)                       | USD(58,317)             | 13,183                                      |
| Odakyu Electric Railway Co Ltd                               | (2,200)                       | JPY(4,581,500)          | 6,509                                       |
| Ollie's Bargain Outlet Holdings Inc                          | (1,093)                       | USD(55,934)             | 1,855                                       |
| Orsted A/S   | (422)                         | DKK(290,505)            | 2,688                                       |
| Palo Alto Networks Inc                                       | (366)                         | USD(68,603)             | 15,764                                      |
| Peab AB  | (3,793)                       | SEK(360,809)            | 595   |
| PrairieSky Royalty Ltd                                       | (5,942)                       | CAD(73,919)             | 8,317                                       |
| Premium Brands Holdings Corp                                 | (864)                         | CAD(83,791)             | 275   |
| PriceSmart Inc   | (774)                         | USD(44,192)             | 2,933                                       |
| Proto Labs Inc   | (259)                         | USD(23,616)             | 2,903                                       |
| PTC Inc  | (563)                         | USD(42,794)             | 3,642                                       |
| Pure Storage Inc   | (6,209)                       | USD(93,477)             | 15,506                                      |
| Q2 Holdings Inc  | (191)                         | USD(14,490)             | 1,968                                       |
| Rakuten Inc  | 1,800                         | JPY1,623,601            | 693   |
| Recruit Holdings Co Ltd                                      | (900)                         | JPY(3,372,750)          | 4,192                                       |
| Reliance Worldwide Corp Ltd                                  | (26,290)                      | AUD(88,729)             | 17,486                                      |
| Relo Group Inc   | (2,400)                       | JPY(5,658,000)          | 11,941                                      |
| Remy Cointreau SA  | (937)                         | EUR(86,954)             | 2,249                                       |
| Renault SA   | (2,335)                       | EUR(61,107)             | 21,190                                      |
| Renishaw Plc   | (753)                         | GBP(25,790)             | 4,863                                       |
| Rogers Communications Inc                                    | (3,626)                       | CAD(233,605)            | 4,499                                       |
| Rollins Inc  | (5,051)                       | USD(190,221)            | 1,333                                       |
| Rolls-Royce Holdings Plc                                     | (13,007)                      | GBP(82,816)             | 5,076                                       |
| Rubis SCA  | (1,657)                       | EUR(81,541)             | 11,002                                      |
| RWE AG   | 4,176                         | EUR131,189              | 313   |
| Ryohin Keikaku Co Ltd  | (9,500)                       | JPY(14,022,000)         | 29,100                                      |
| Saab AB  | (2,676)                       | SEK(689,605)            | 13,909                                      |
| Sage Therapeutics Inc  | (906)                         | USD(47,117)             | 11,767                                      |
| Sarepta Therapeutics Inc                                     | (786)                         | USD(84,208)             | 6,311                                       |
| Schibsted ASA  | (2,336)                       | NOK(558,070)            | 8,872                                       |
| SCREEN Holdings Co Ltd                                       | (200)                         | JPY(1,094,001)          | 686   |
| Semtech Corp   | (894)                         | USD(34,835)             | 7,503                                       |
| Shaw Communications Inc                                      | (3,330)                       | CAD(81,768)             | 2,939                                       |
| Shimadzu Corp  | (4,200)                       | JPY(11,014,500)         | 17,488                                      |
| Shimano Inc  | (800)                         | JPY(12,076,000)         | 11,818                                      |
| Signature Aviation Plc                                       | (13,291)                      | GBP(36,623)             | 2,438                                       |
| Sirius XM Holdings Inc                                       | (4,108)                       | USD(26,517)             | 2,299                                       |
| SMC Corp/Japan   | (600)                         | JPY(25,824,000)         | 26,062                                      |
| SNC-Lavalin Group Inc  | (663)                         | CAD(18,644)             | 1,040                                       |
| SoftBank Group Corp  | (400)                         | JPY(2,002,400)          | 2,585                                       |
| SOITEC   | (956)                         | EUR(70,935)             | 14,606                                      |
| Sonoco Products Co   | (2,017)                       | USD(100,648)            | 13,286                                      |
| Sotetsu Holdings Inc   | (900)                         | JPY(2,209,050)          | 3,649                                       |
| South32 Ltd  | (19,237)                      | AUD(42,610)             | 4,834                                       |
| Splunk Inc   | (366)                         | USD(53,725)             | 2,820                                       |
| Star Entertainment Grp Ltd/The                               | (14,765)                      | AUD(53,966)             | 4,583                                       |
| Stericycle Inc   | (898)                         | USD(55,169)             | 1,017                                       |
| Stora Enso Oyj   | (4,803)                       | EUR(51,284)             | 5,199                                       |
| Suzuki Motor Corp  | (4,800)                       | JPY(20,796,000)         | 28,101                                      |
| Swedish Orphan Biovitrum AB                                  | (3,837)                       | SEK(629,940)            | 2,866                                       |
| Tabcorp Holdings Ltd   | (40,017)                      | AUD(151,464)            | 21,412                                      |
| Takeda Pharmaceutical Co Ltd                                 | (3,300)                       | JPY(12,419,550)         | 12,801                                      |
| Targa Resources Corp   | (5,387)                       | USD(173,812)            | 20,756                                      |
| TCF Financial Corp   | (2,237)                       | USD(86,046)             | 9,803                                       |



## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                               |                         |   |
| TechnipFMC Plc   | (7,460)                       | EUR(103,079)            | 5,278                                       |
| TechnoPro Holdings Inc                                       | (1,100)                       | JPY(7,045,501)          | 8,976                                       |
| Tele2 AB   | (11,233)                      | SEK(1,579,641)          | 5,023                                       |
| Telefonaktiebolaget LM Ericsson                              | (3,462)                       | SEK(267,578)            | 3,542                                       |
| Telia Co AB  | (5,162)                       | SEK(198,350)            | 1,366                                       |
| Temenos AG   | (163)                         | CHF(22,111)             | 3,108                                       |
| Tenaris SA   | (12,111)                      | EUR(99,044)             | 13,928                                      |
| TFI International Inc  | 4,486                         | CAD192,920              | 1,896                                       |
| Thor Industries Inc  | (1,086)                       | USD(82,031)             | 4,925                                       |
| thyssenkrupp AG  | (19,456)                      | EUR(169,423)            | 47,803                                      |
| TKH Group NV   | (577)                         | EUR(23,282)             | 4,322                                       |
| Toronto-Dominion Bank/The                                    | (324)                         | CAD(22,970)             | 492   |
| TOTO Ltd   | (3,100)                       | JPY(12,694,500)         | 11,156                                      |
| Trend Micro Inc/Japan  | (200)                         | JPY(1,073,000)          | 661   |
| Tsumura & Co   | (1,100)                       | JPY(2,768,700)          | 4,447                                       |
| Twilio Inc   | (1,038)                       | USD(115,119)            | 14,603                                      |
| UGI Corp   | (704)                         | USD(26,164)             | 2,834                                       |
| Umicore SA   | (2,209)                       | EUR(82,948)             | 8,880                                       |
| United Internet AG   | (2,912)                       | EUR(79,046)             | 6,275                                       |
| Urban Outfitters Inc   | (1,122)                       | USD(27,242)             | 1,347                                       |
| Valmet Oyj   | 2,360                         | EUR50,457               | 4,224                                       |
| Vermilion Energy Inc   | (13,394)                      | CAD(185,306)            | 47,686                                      |
| ViaSat Inc   | (1,511)                       | USD(86,135)             | 9,135                                       |
| Wallenstam AB  | (1,105)                       | SEK(132,048)            | 747   |
| Walt Disney Co/The   | (1,729)                       | USD(203,927)            | 32,035                                      |
| Wayfair Inc  | (807)                         | USD(56,470)             | 17,419                                      |
| Webster Financial Corp                                       | (900)                         | USD(35,838)             | 4,127                                       |
| Welbilt Inc  | (7,000)                       | USD(90,895)             | 13,406                                      |
| Westinghouse Air Brake Technologies Corp                     | (943)                         | USD(64,779)             | 4,431                                       |
| Westpac Banking Corp   | (919)                         | AUD(21,721)             | 807   |
| WH Group Ltd   | 112,500                       | HKD890,437              | 5,975                                       |
| Wix.com Ltd  | (1,476)                       | USD(198,301)            | 11,199                                      |
| Wolverine World Wide Inc                                     | (1,739)                       | USD(46,527)             | 7,618                                       |
| World Wrestling Entertainment Inc                            | (1,426)                       | USD(65,389)             | 3,925                                       |
| Xero Ltd   | (422)                         | AUD(31,070)             | 2,983                                       |
| Yakult Honsha Co Ltd   | (200)                         | JPY(986,000)            | 1,038                                       |
| Yamaha Corp  | (500)                         | JPY(2,650,000)          | 1,506                                       |
| Yamaha Motor Co Ltd  | (1,100)                       | JPY(1,899,700)          | 3,084                                       |
| Yaskawa Electric Corp  | (6,200)                       | JPY(20,971,500)         | 25,556                                      |
| Zillow Group Inc   | 3,732                         | USD203,543              | 28,317                                      |
| Zynga Inc  | 19,255                        | USD129,682              | 12,525                                      |
| Total unrealised gain on equity swaps                        |                               |                         | 2,447,873                                   |
| Aaron's Inc  | 3,477                         | USD142,348              | (58,269)                                    |
| ACS Actividades de Construcción y Servicios SA               | 1,738                         | EUR46,422               | (5,770)                                     |
| Acuity Brands Inc  | 573                           | USD57,117               | (9,483)                                     |
| adidas AG  | 596                           | EUR148,032              | (22,305)                                    |
| Advantest Corp   | 500                           | JPY2,453,750            | (4,028)                                     |
| AECOM  | 1,006                         | USD46,362               | (1,963)                                     |
| AerCap Holdings NV   | 2,099                         | USD109,400              | (8,574)                                     |
| Affiliated Managers Group Inc                                | (258)                         | USD(20,701)             | (90)  |
| AGC Inc/Japan  | 6,700                         | JPY20,736,500           | (37,010)                                    |
| AGCO Corp  | 1,804                         | USD110,739              | (14,369)                                    |
| Air France-KLM   | 1,886                         | EUR13,321               | (2,506)                                     |
| Akamai Technologies Inc                                      | 2,045                         | USD182,629              | (7,526)                                     |
| Albemarle Corp   | (823)                         | USD(66,503)             | (393)                                       |
| Alcoa Corp   | 2,594                         | USD34,902               | (1,168)                                     |
| Alexion Pharmaceuticals Inc                                  | 2,646                         | USD243,763              | (17,489)                                    |
| Allison Transmission Holdings Inc                            | 4,848                         | USD200,344              | (12,681)                                    |
| Ally Financial Inc   | 7,549                         | USD191,707              | (45,570)                                    |
| Alstom SA  | 1,177                         | EUR52,271               | (4,155)                                     |
| Altice Europe NV   | 10,250                        | EUR51,250               | (10,151)                                    |
| Altice USA Inc   | 1,309                         | USD34,368               | (1,316)                                     |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                                     |                            |   |
| Altium Ltd   | 1,070                               | AUD32,951                  | (5,716)   |
| Amada Holdings Co Ltd  | 19,300                              | JPY19,444,750              | (25,118)  |
| AMC Networks Inc   | 644                                 | USD18,228                  | (4,854)   |
| Amdocs Ltd   | 441                                 | USD29,183                  | (3,255)   |
| Ameriprise Financial Inc                                     | 387                                 | USD56,589                  | (6,755)   |
| Amgen Inc  | 1,239                               | USD251,796                 | (14,457)  |
| Amicus Therapeutics Inc                                      | (7,342)                             | USD(68,538)                | (3,306)   |
| AP Moller - Maersk A/S                                       | 148                                 | DKK994,264                 | (27,214)  |
| Apple Inc  | 59                                  | USD16,111                  | (2,689)   |
| Applied Materials Inc  | 720                                 | USD41,029                  | (658)   |
| Applus Services SA   | 1,719                               | EUR17,671                  | (361)   |
| Aramark  | 382                                 | USD13,639                  | (2,932)   |
| Arrowhead Pharmaceuticals Inc                                | 736                                 | USD26,500                  | (3,954)   |
| ASM International NV   | 1,032                               | EUR107,612                 | (5,960)   |
| Astellas Pharma Inc  | 15,300                              | JPY25,964,100              | (32,461)  |
| AT&T Inc   | 757                                 | USD27,029                  | (1,319)   |
| Athene Holding Ltd   | 2,669                               | USD115,074                 | (1,081)   |
| Atlas Copco AB   | 7,268                               | SEK2,430,056               | (5,207)   |
| Auto Trader Group Plc  | 24,184                              | GBP122,153                 | (16,128)  |
| AutoZone Inc   | 58                                  | USD58,347                  | (2,743)   |
| Avanos Medical Inc   | (1,033)                             | USD(33,691)                | (4,770)   |
| Avast Plc  | 28,125                              | GBP107,719                 | (13,844)  |
| Azimut Holding SpA   | 4,863                               | EUR92,993                  | (14,917)  |
| Babcock International Group Plc                              | 4,135                               | GBP18,531                  | (5,304)   |
| Barco NV   | 892                                 | EUR173,048                 | (27,206)  |
| BAWAG Group AG   | 677                                 | EUR26,092                  | (393)   |
| Beach Energy Ltd   | 87,461                              | AUD153,713                 | (47,185)  |
| Best Buy Co Inc  | 221                                 | USD17,303                  | (2,244)   |
| BHP Group Plc  | 12,763                              | GBP179,448                 | (37,964)  |
| BOC Hong Kong Holdings Ltd                                   | (25,000)                            | HKD(668,125)               | (2,262)   |
| Boliden AB   | 11,654                              | SEK2,320,894               | (32,906)  |
| Booking Holdings Inc   | 21                                  | USD34,812                  | (3,302)   |
| Booz Allen Hamilton Holding Corp                             | 240                                 | USD17,190                  | (1,401)   |
| Bravida Holding AB   | 2,994                               | SEK261,077                 | (196)   |
| Brighthouse Financial Inc                                    | 1,395                               | USD52,877                  | (1,263)   |
| Brother Industries Ltd                                       | 2,900                               | JPY5,570,900               | (5,874)   |
| BRP Inc  | 5,159                               | CAD293,625                 | (37,136)  |
| Buzzi Unicem SpA   | 1,853                               | EUR35,902                  | (3,196)   |
| Cabot Oil & Gas Corp   | 2,882                               | USD38,921                  | (1,534)   |
| Cadence Design Systems Inc                                   | 1,430                               | USD94,166                  | (8,144)   |
| CANCOM SE  | 353                                 | EUR15,264                  | (3,781)   |
| Cantel Medical Corp  | (1,132)                             | USD(73,993)                | (314)   |
| Cardinal Health Inc  | 951                                 | USD49,704                  | (5,476)   |
| Carlisle Cos Inc   | 1,273                               | USD185,533                 | (12,143)  |
| Carlsberg A/S  | 1,886                               | DKK1,676,843               | (24,558)  |
| Carvana Co   | (1,247)                             | USD(110,690)               | (10,795)  |
| Centamin Plc   | 17,282                              | GBP23,231                  | (319)   |
| Centerra Gold Inc  | 5,813                               | CAD55,805                  | (3,931)   |
| CenturyLink Inc  | 1,189                               | USD14,357                  | (1,715)   |
| CF Industries Holdings Inc                                   | 5,134                               | USD185,466                 | (19,408)  |
| CGG SA   | 23,206                              | EUR56,193                  | (2,889)   |
| CIE Automotive SA  | 5,858                               | EUR98,327                  | (17,720)  |
| Ciena Corp   | 558                                 | USD21,731                  | (876)   |
| Cirrus Logic Inc   | 1,252                               | USD83,759                  | (11,288)  |
| Citizen Watch Co Ltd   | 22,500                              | JPY9,596,250               | (20,620)  |
| CK Hutchison Holdings Ltd                                    | 3,500                               | HKD237,213                 | (623)   |
| ConocoPhillips   | 928                                 | USD43,746                  | (10,376)  |
| Coty Inc   | 1,311                               | USD12,671                  | (710)   |
| Crescent Point Energy Corp                                   | 16,908                              | CAD58,586                  | (10,233)  |
| Cummins Inc  | 1,219                               | USD188,281                 | (6,116)   |
| CyberArk Software Ltd  | 1,413                               | USD149,333                 | (41,838)  |
| Dai Nippon Printing Co Ltd                                   | 9,900                               | JPY25,665,750              | (37,493)  |
| Daicel Corp  | 14,900                              | JPY13,879,350              | (14,653)  |



## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                                     |                            |   |
| Daiwa House Industry Co Ltd                                  | 4,800                               | JPY14,278,801              | (19,534)  |
| Dassault Aviation SA   | 71                                  | EUR68,941                  | (9,017)   |
| DaVita Inc   | 902                                 | USD71,398                  | (587)   |
| DeNA Co Ltd  | 4,000                               | JPY5,550,000               | (13,642)  |
| DENTSPLY SIRONA Inc  | 3,809                               | USD191,231                 | (20,082)  |
| Devon Energy Corp  | 6,308                               | USD98,752                  | (34,807)  |
| Dialog Semiconductor Plc                                     | 5,850                               | EUR186,176                 | (47,063)  |
| D'ieteren SA/NV  | 2,191                               | EUR115,247                 | (12,270)  |
| Discover Financial Services                                  | 395                                 | USD26,149                  | (3,209)   |
| DISH Network Corp  | 1,695                               | USD56,757                  | (5,050)   |
| Domino's Pizza Inc   | (74)                                | USD(25,732)                | (4,442)   |
| Drax Group Plc   | 22,715                              | GBP59,377                  | (2,822)   |
| Ebara Corp   | 1,700                               | JPY4,362,199               | (7,242)   |
| EchoStar Corp  | 2,808                               | USD98,477                  | (12,352)  |
| Elis SA  | 1,017                               | EUR15,896                  | (2,014)   |
| EMCOR Group Inc  | 433                                 | USD33,954                  | (1,479)   |
| Evraz Plc  | 6,238                               | GBP20,401                  | (1,868)   |
| Expedia Group Inc  | 293                                 | USD28,915                  | (2,603)   |
| Faurecia SE  | 3,657                               | EUR145,512                 | (12,361)  |
| Fielmann AG  | 351                                 | EUR21,999                  | (3,220)   |
| First Horizon National Corp                                  | 16,173                              | USD225,047                 | (30,679)  |
| Firstgroup Plc   | 42,109                              | GBP48,425                  | (4,343)   |
| FleetCor Technologies Inc                                    | 184                                 | USD48,852                  | (8,325)   |
| FNB Corp/PA  | 3,693                               | USD38,536                  | (4,149)   |
| Ford Motor Co  | 15,579                              | USD108,664                 | (26,150)  |
| Fortescue Metals Group Ltd                                   | 38,150                              | AUD384,743                 | (29,435)  |
| Fortinet Inc   | 1,077                               | USD110,586                 | (12,424)  |
| Fox Factory Holding Corp                                     | (1,218)                             | USD(80,254)                | (78)  |
| Galenica AG  | 297                                 | CHF19,275                  | (252)   |
| GEA Group AG   | 484                                 | EUR11,563                  | (1,549)   |
| General Mills Inc  | 896                                 | USD44,921                  | (1,700)   |
| Genpact Ltd  | 1,547                               | USD61,532                  | (6,326)   |
| Gentex Corp  | 1,511                               | USD41,107                  | (3,526)   |
| Getinge AB   | 3,898                               | SEK618,223                 | (2,172)   |
| Gibson Energy Inc  | 4,274                               | CAD109,094                 | (2,991)   |
| Green Dot Corp   | (971)                               | USD(32,951)                | (445)   |
| Greggs Plc   | 5,940                               | GBP124,859                 | (10,582)  |
| Haseko Corp  | 6,000                               | JPY8,334,000               | (2,561)   |
| Healthcare Services Group Inc                                | (4,005)                             | USD(119,850)               | (15,759)  |
| HeidelbergCement AG  | 1,585                               | EUR84,306                  | (12,823)  |
| Helmerich & Payne Inc  | 1,421                               | USD52,726                  | (4,454)   |
| Hennes & Mauritz AB  | 10,365                              | SEK1,819,679               | (35,032)  |
| Herman Miller Inc  | 1,151                               | USD40,786                  | (3,367)   |
| Hershey Co/The   | 110                                 | USD16,712                  | (325)   |
| Hewlett Packard Enterprise Co                                | 13,478                              | USD169,486                 | (16,615)  |
| Hikma Pharmaceuticals Plc                                    | 984                                 | GBP17,857                  | (199)   |
| HK Electric Investments & HK Electric Investments Ltd        | (26,500)                            | HKD(207,893)               | (263)   |
| HOCHTIEF AG  | 499                                 | EUR45,484                  | (6,712)   |
| HollyFrontier Corp   | 1,200                               | USD38,826                  | (13,718)  |
| Hong Kong & China Gas Co Ltd                                 | (43,000)                            | HKD(644,570)               | (151)   |
| Huntsman Corp  | 2,790                               | USD50,401                  | (6,333)   |
| Ibiden Co Ltd  | 6,100                               | JPY14,572,900              | (8,934)   |
| ICU Medical Inc  | (986)                               | USD(196,756)               | (15,322)  |
| IGO Ltd  | 4,139                               | AUD21,792                  | (2,043)   |
| Interactive Brokers Group Inc                                | (2,624)                             | USD(135,425)               | (11,005)  |
| Intertrust NV  | 5,147                               | EUR77,797                  | (4,864)   |
| Investors Bancorp Inc  | 2,820                               | USD29,596                  | (4,079)   |
| Ionis Pharmaceuticals Inc                                    | 361                                 | USD19,241                  | (1,649)   |
| Jabil Inc  | 4,065                               | USD132,011                 | (23,725)  |
| Jack Henry & Associates Inc                                  | (400)                               | USD(61,706)                | (1,720)   |
| JB Hi-Fi Ltd   | 2,453                               | AUD90,258                  | (6,994)   |
| Johnson Controls International plc                           | 2,262                               | USD85,741                  | (3,180)   |
| JPMorgan Chase & Co  | 634                                 | USD76,917                  | (6,368)   |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                                     |                            |   |
| JTEKT Corp   | 15,100                              | JPY15,877,650              | (16,745)  |
| Kamigumi Co Ltd  | 900                                 | JPY1,864,350               | (2,045)   |
| Kao Corp   | 800                                 | JPY6,281,200               | (6,230)   |
| Kimberly-Clark Corp  | 447                                 | USD59,896                  | (3,760)   |
| Kinaxis Inc  | (807)                               | CAD(90,368)                | (1,146)   |
| Kirkland Lake Gold Ltd                                       | 389                                 | CAD18,092                  | (2,041)   |
| Kobe Steel Ltd   | 23,600                              | JPY9,440,000               | (21,134)  |
| Konica Minolta Inc   | 25,300                              | JPY14,825,800              | (19,904)  |
| L Brands Inc   | 1,623                               | USD37,386                  | (185)   |
| Lam Research Corp  | 310                                 | USD88,510                  | (3,580)   |
| Landis+Gyr Group AG  | 642                                 | CHF51,183                  | (5,305)   |
| Laureate Education Inc                                       | 1,777                               | USD33,550                  | (3,169)   |
| Lawson Inc   | 400                                 | JPY2,292,000               | (2,042)   |
| Lennox International Inc                                     | (202)                               | USD(48,443)                | (1,256)   |
| Leonardo SpA   | 3,849                               | EUR35,769                  | (9,347)   |
| Liberty Global Plc   | 1,733                               | USD32,901                  | (780)   |
| LivaNova Plc   | (1,010)                             | USD(69,710)                | (965)   |
| LIXIL Group Corp   | 900                                 | JPY1,455,300               | (1,650)   |
| L'Oreal SA   | 330                                 | EUR79,431                  | (3,696)   |
| Magellan Financial Group Ltd                                 | 3,080                               | AUD171,849                 | (20,896)  |
| Manhattan Associates Inc                                     | 574                                 | USD39,661                  | (8,546)   |
| Markel Corp  | (195)                               | USD(239,140)               | (9,472)   |
| Marshalls Plc  | 6,667                               | GBP48,619                  | (4,708)   |
| Marubeni Corp  | 16,100                              | JPY11,533,235              | (10,625)  |
| MasTec Inc   | 2,967                               | USD154,952                 | (14,914)  |
| MAXIMUS Inc  | 750                                 | USD48,251                  | (5,060)   |
| Mazda Motor Corp   | 14,900                              | JPY11,175,000              | (21,454)  |
| Medipal Holdings Corp  | 3,400                               | JPY6,697,999               | (10,415)  |
| Melco International Development Ltd                          | 59,000                              | HKD941,050                 | (6,819)   |
| Merck KGaA   | 225                                 | EUR24,711                  | (2,489)   |
| Merit Medical Systems Inc                                    | (2,144)                             | USD(78,138)                | (49)  |
| Mitsubishi Estate Co Ltd                                     | 1,600                               | JPY2,945,600               | (4,165)   |
| Mitsubishi Gas Chemical Co Inc                               | 6,000                               | JPY9,801,000               | (2,837)   |
| Mitsubishi Heavy Industries Ltd                              | 5,900                               | JPY20,148,500              | (30,072)  |
| Mitsui & Co Ltd  | 15,500                              | JPY27,624,875              | (23,124)  |
| Moneysupermarket.com Group Plc                               | 5,342                               | GBP16,074                  | (1,540)   |
| Morinaga Milk Industry Co Ltd                                | 1,100                               | JPY4,207,500               | (3,406)   |
| MTU Aero Engines AG  | 191                                 | EUR42,039                  | (10,371)  |
| Murphy Oil Corp  | 2,589                               | USD46,071                  | (8,155)   |
| Murphy USA Inc   | 313                                 | USD29,940                  | (1,855)   |
| Navient Corp   | 19,637                              | USD221,604                 | (55,294)  |
| Nektar Therapeutics  | (4,862)                             | USD(99,477)                | (2,521)   |
| Netflix Inc  | (165)                               | USD(61,316)                | (3,982)   |
| New York Community Bancorp Inc                               | 1,285                               | USD14,206                  | (6)   |
| Newmont Corp   | (1,871)                             | USD(87,048)                | (2,494)   |
| Nexon Co Ltd   | (4,900)                             | JPY(8,415,750)             | (9,535)   |
| Next Plc   | 748                                 | GBP45,800                  | (6,741)   |
| NEXTDC Ltd   | (10,961)                            | AUD(86,373)                | (554)   |
| NH Foods Ltd   | 900                                 | JPY3,656,250               | (5,743)   |
| Nihon M&A Center Inc   | (3,700)                             | JPY(12,117,500)            | (2,942)   |
| Nihon Unisys Ltd   | 1,400                               | JPY4,546,500               | (1,318)   |
| Nippon Electric Glass Co Ltd                                 | 4,500                               | JPY8,194,500               | (12,542)  |
| Nippon Express Co Ltd  | 2,700                               | JPY13,945,500              | (13,671)  |
| Nissan Motor Co Ltd  | 25,200                              | JPY11,677,680              | (28,705)  |
| Nitto Denko Corp   | 2,300                               | JPY12,385,500              | (15,496)  |
| Nokia Oyj  | (60,486)                            | EUR(213,364)               | (484)   |
| Nomura Real Estate Holdings Inc                              | 5,100                               | JPY11,844,750              | (16,327)  |
| Nomura Research Institute Ltd                                | 1,300                               | JPY3,059,550               | (724)   |
| NortonLifeLock Inc   | 2,755                               | USD52,138                  | (23,799)  |
| Novartis AG  | 924                                 | CHF75,292                  | (8,427)   |
| Novo Nordisk A/S   | 370                                 | DKK148,185                 | (594)   |
| NTT DOCOMO Inc   | 2,700                               | JPY7,896,150               | (4,124)   |
| NVIDIA Corp  | (228)                               | USD(57,497)                | (3,267)   |
| NVR Inc  | 11                                  | USD41,168                  | (744)   |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                               |                         |   |
| NXP Semiconductors NV  | 536                           | USD61,460               | (5,947)   |
| OneMain Holdings Inc   | 5,630                         | USD212,898              | (23,331)  |
| Open Text Corp   | 3,749                         | CAD214,668              | (13,031)  |
| Oracle Corp  | 2,868                         | USD145,594              | (4,397)   |
| Orkla ASA  | 10,016                        | NOK812,197              | (7,618)   |
| Oshkosh Corp   | 251                           | USD18,553               | (2,769)   |
| Ovintiv Inc  | 1,608                         | CAD23,557               | (7,831)   |
| Owens Corning  | 346                           | USD19,177               | (1,594)   |
| Pan Pacific International Holdings Corp                      | (1,100)                       | JPY(1,965,700)          | (184)   |
| Pandora A/S  | 1,854                         | DKK559,352              | (11,835)  |
| Parex Resources Inc  | 10,848                        | CAD196,023              | (21,126)  |
| Patterson-UTI Energy Inc                                     | 15,914                        | USD89,039               | (33,952)  |
| PCCW Ltd   | (60,000)                      | HKD(280,800)            | (630)   |
| PeptiDream Inc   | 2,000                         | JPY8,590,000            | (15,818)  |
| Pets at Home Group Plc                                       | 10,316                        | GBP26,574               | (2,950)   |
| Popular Inc  | 4,983                         | USD242,199              | (33,344)  |
| Porsche Automobil Holding SE                                 | 2,561                         | EUR140,215              | (16,365)  |
| Procter & Gamble Co/The                                      | 770                           | USD87,349               | (7,832)   |
| Proximus SADP  | 2,639                         | EUR57,768               | (10,107)  |
| PulteGroup Inc   | 1,118                         | USD46,649               | (2,975)   |
| Puma SE  | 1,144                         | EUR79,251               | (3,575)   |
| Qiagen NV  | (2,496)                       | EUR(80,558)             | (5,279)   |
| Qorvo Inc  | 377                           | USD35,736               | (3,797)   |
| QUALCOMM Inc   | 849                           | USD64,473               | (10,297)  |
| Qurate Retail Inc  | 1,811                         | USD11,110               | (3,946)   |
| Reliance Steel & Aluminum Co                                 | 873                           | USD91,163               | (8,240)   |
| Rio Tinto Ltd  | 1,207                         | AUD105,323              | (8,214)   |
| Rio Tinto Plc  | 2,140                         | GBP75,569               | (13,863)  |
| Roche Holding AG   | 795                           | CHF247,583              | (9,639)   |
| Schaeffler AG  | 13,277                        | EUR106,004              | (14,127)  |
| SCSK Corp  | 600                           | JPY3,339,000            | (1,732)   |
| Seagate Technology Plc                                       | 265                           | USD12,814               | (1,862)   |
| Seven Generations Energy Ltd                                 | 14,011                        | CAD79,793               | (8,953)   |
| Signify NV   | 2,270                         | EUR60,632               | (7,741)   |
| Sinclair Broadcast Group Inc                                 | 822                           | USD19,255               | (4,857)   |
| SiteOne Landscape Supply Inc                                 | (1,030)                       | USD(102,954)            | (3,191)   |
| Skanska AB   | 5,241                         | SEK1,103,493            | (6,111)   |
| SKF AB   | 1,104                         | SEK184,892              | (2,757)   |
| Smith & Nephew Plc   | 1,184                         | GBP20,605               | (1,197)   |
| Softcat Plc  | 2,542                         | GBP26,767               | (3,039)   |
| Sojitz Corp  | 86,400                        | JPY26,870,400           | (26,032)  |
| Spectris Plc   | (860)                         | GBP(23,818)             | (1,245)   |
| Spirent Communications Plc                                   | 9,917                         | GBP20,826               | (1,337)   |
| STMicroelectronics NV  | 1,177                         | EUR28,189               | (5,004)   |
| SUMCO Corp   | 2,400                         | JPY3,937,199            | (1,999)   |
| Sumitomo Chemical Co Ltd                                     | 17,400                        | JPY6,838,200            | (11,505)  |
| Sumitomo Heavy Industries Ltd                                | 900                           | JPY2,115,450            | (4,380)   |
| Suzuken Co Ltd/Aichi Japan                                   | 1,600                         | JPY5,720,000            | (8,838)   |
| Synaptics Inc  | 794                           | USD51,173               | (1,618)   |
| Synopsys Inc   | 1,096                         | USD149,955              | (10,659)  |
| Target Corp  | 1,689                         | USD178,299              | (7,952)   |
| Tate & Lyle Plc  | 5,942                         | GBP42,117               | (5,850)   |
| TechnipFMC Plc   | 5,015                         | USD76,604               | (5,635)   |
| TEGNA Inc  | 6,268                         | USD91,481               | (13,144)  |
| Telenor ASA  | 2,713                         | NOK411,155              | (4,017)   |
| Telstra Corp Ltd   | 13,271                        | AUD45,586               | (3,178)   |
| Tenet Healthcare Corp  | 3,255                         | USD87,022               | (14,526)  |
| Teradyne Inc   | 717                           | USD41,894               | (4,932)   |
| Teva Pharmaceutical Industries Ltd                           | 3,161                         | USD38,612               | (867)   |
| Teva Pharmaceutical Industries Ltd                           | 14,854                        | ILS624,239              | (97)  |
| Tokyo Tatemono Co Ltd  | 3,200                         | JPY4,707,200            | (8,129)   |
| Toppan Printing Co Ltd                                       | 13,600                        | JPY25,561,200           | (36,025)  |
| Tourmaline Oil Corp  | 1,862                         | CAD21,087               | (2,550)   |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Global Equity Market Neutral Fund (continued)</b> |                               |                         |   |
| Toyo Seikan Group Holdings Ltd                               | 1,800                         | JPY3,112,200            | (2,215)   |
| Toyo Tire Corp   | (5,500)                       | JPY(7,889,750)          | (2,371)   |
| Trinity Industries Inc                                       | (2,948)                       | USD(60,331)             | (362)   |
| Ultra Electronics Holdings Plc                               | 3,527                         | GBP67,419               | (14,323)  |
| Valeo SA   | 2,592                         | EUR58,981               | (10,796)  |
| Vertex Pharmaceuticals Inc                                   | 277                           | USD61,842               | (956)   |
| Vestas Wind Systems A/S                                      | 841                           | DKK538,072              | (3,714)   |
| VMware Inc   | 92                            | USD12,466               | (1,051)   |
| Vodafone Group Plc   | 39,305                        | GBP53,408               | (6,182)   |
| Washington Federal Inc                                       | 1,629                         | USD50,980               | (4,009)   |
| Waste Connections Inc  | (1,746)                       | CAD(231,240)            | (5,773)   |
| Watts Water Technologies Inc                                 | 178                           | USD17,065               | (622)   |
| Weir Group Plc/The   | (9,048)                       | GBP(122,012)            | (53)  |
| West Japan Railway Co  | 200                           | JPY1,523,100            | (2,776)   |
| Western Union Co/The   | 4,502                         | USD102,173              | (17,223)  |
| Whirlpool Corp   | 142                           | USD18,654               | (1,913)   |
| Wienerberger AG  | 2,736                         | EUR62,928               | (7,168)   |
| William Hill Plc   | 18,546                        | GBP28,046               | (4,711)   |
| Woolworths Group Ltd   | 1,250                         | AUD48,525               | (2,232)   |
| World Fuel Services Corp                                     | 4,677                         | USD138,065              | (40,849)  |
| WPP Plc  | 1,399                         | GBP10,448               | (3,250)   |
| Xerox Holdings Corp  | 7,335                         | USD248,180              | (11,578)  |
| Yelp Inc   | 515                           | USD16,168               | (565)   |
| Z Holdings Corp  | 67,900                        | JPY26,650,750           | (25,857)  |
| Zebra Technologies Corp                                      | 152                           | USD32,533               | (3,456)   |
| Zillow Group Inc   | (5,424)                       | USD(296,232)            | (41,476)  |
| Total unrealised loss on equity swaps                        |                               |                         | (2,775,924)                                     |
| <b>Total net unrealised loss on equity swaps</b>             |                               |                         | <b>(328,051)</b>                                |

| Underlying Equities                                | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Pan European Equity Long/Short Fund</b> |                               |                         |   |
| ALD SA   | (2,779)                       | EUR(33,515)             | 3,168   |
| ANDRITZ AG   | (2,332)                       | EUR(74,064)             | 8,862   |
| ArcelorMittal SA                                   | (6,603)                       | EUR(84,135)             | 4,054   |
| Argenx SE  | (741)                         | EUR(88,846)             | 8,551   |
| Aroundtown SA                                      | (11,957)                      | EUR(93,898)             | 8,167   |
| ASOS Plc   | (2,652)                       | GBP(78,619)             | 3,372   |
| Atlantia SpA                                       | (4,447)                       | EUR(85,249)             | 16,504  |
| BillerudKorsnas AB                                 | (5,480)                       | SEK(637,461)            | 3,888   |
| Boskalis Westminster                               | (2,035)                       | EUR(40,171)             | 2,910   |
| Bunzl Plc  | (4,157)                       | GBP(79,212)             | 2,899   |
| Capital & Counties Properties Plc                  | (9,280)                       | GBP(18,490)             | 4,824   |
| Cellnex Telecom SA                                 | (2,250)                       | EUR(100,226)            | 844   |
| Chr Hansen Holding A/S                             | (1,381)                       | DKK(664,261)            | 4,029   |
| Coats Group Plc                                    | (44,581)                      | GBP(27,005)             | 7,903   |
| Commerzbank AG                                     | (8,053)                       | EUR(41,481)             | 395   |
| Daimler AG   | (2,418)                       | EUR(90,294)             | 11,468  |
| Delivery Hero SE                                   | (1,519)                       | EUR(100,695)            | 5,058   |
| Demant A/S   | (3,688)                       | DKK(762,125)            | 6,095   |
| Deutsche Bank AG                                   | (12,931)                      | EUR(102,433)            | 4,688   |
| Deutsche Telekom AG                                | 1,235                         | EUR18,430               | 392   |
| Deutsche Wohnen SE                                 | (2,941)                       | EUR(106,538)            | 5,808   |
| Euronav NV   | (1,404)                       | EUR(11,485)             | 1,123   |
| Fevertree Drinks Plc                               | (6,274)                       | GBP(79,805)             | 8,503   |
| FLSmidth & Co A/S                                  | (2,803)                       | DKK(628,012)            | 2,795   |
| Fresnillo Plc                                      | (11,380)                      | GBP(72,855)             | 2,961   |
| Galapagos NV                                       | (455)                         | EUR(85,893)             | 6,063   |
| Getlink SE   | (6,833)                       | EUR(100,923)            | 8,063   |
| Glencore Plc                                       | (36,296)                      | GBP(69,452)             | 13,251  |
| Grand City Properties SA                           | (4,461)                       | EUR(96,670)             | 6,468   |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Pan European Equity Long/Short Fund (continued)</b> |                               |                         |   |
|  |                               |                         | <b>EUR</b>                                  |
| Husqvarna AB   | (6,077)                       | SEK(388,381)            | 5,014                                       |
| Idorsia Ltd  | (3,306)                       | CHF(85,658)             | 15,721                                      |
| Infineon Technologies AG                                       | (4,928)                       | EUR(90,522)             | 5,948                                       |
| JCDecaux SA  | (3,089)                       | EUR(64,251)             | 10,441                                      |
| John Wood Group Plc  | (3,101)                       | GBP(11,016)             | 765   |
| Just Eat Takeaway  | (1,230)                       | EUR(95,202)             | 9,471                                       |
| K+S AG   | (11,343)                      | EUR(82,929)             | 17,490                                      |
| Knorr-Bremse AG  | (697)                         | EUR(65,110)             | 3,551                                       |
| Melrose Industries Plc   | (37,202)                      | GBP(78,812)             | 9,309                                       |
| MorphoSys AG   | (737)                         | EUR(70,199)             | 13,229                                      |
| Mowi ASA   | (4,363)                       | NOK(878,708)            | 7,887                                       |
| NMC Health Plc*  | (8,668)                       | GBP(52,871)             | 35,873                                      |
| Norsk Hydro ASA  | (27,540)                      | NOK(739,174)            | 5,746                                       |
| Ocado Group Plc  | (7,207)                       | GBP(74,160)             | 16,429                                      |
| Remy Cointreau SA  | (1,009)                       | EUR(93,635)             | 2,958                                       |
| Renault SA   | (1,802)                       | EUR(47,158)             | 16,353                                      |
| Renishaw Plc   | (2,028)                       | GBP(69,459)             | 13,096                                      |
| Rolls-Royce Holdings Plc                                       | (12,412)                      | GBP(79,027)             | 4,844                                       |
| RWE AG   | 454                           | EUR14,262               | 34  |
| Saab AB  | (3,124)                       | SEK(805,055)            | 16,237                                      |
| SOITEC   | (1,096)                       | EUR(81,323)             | 12,330                                      |
| Stora Enso Oyj   | (1,624)                       | EUR(17,340)             | 1,758                                       |
| Swedish Match AB   | 3,037                         | SEK1,736,253            | 7,480                                       |
| TechnipFMC Plc   | (6,462)                       | EUR(89,289)             | 6,128                                       |
| Tenaris SA   | (9,831)                       | EUR(80,398)             | 11,306                                      |
| thyssenkrupp AG  | (8,977)                       | EUR(78,172)             | 22,057                                      |
| Ubisoft Entertainment SA                                       | (1,387)                       | EUR(93,942)             | 1,262                                       |
| Umicore SA   | (2,193)                       | EUR(82,347)             | 8,816                                       |
| United Internet AG   | (3,298)                       | EUR(89,524)             | 7,107                                       |
| Wartsila OYJ Abp   | (8,698)                       | EUR(81,839)             | 14,491                                      |
| Total unrealised gain on equity swaps                          |                               |                         | 466,237                                     |
| ACS Actividades de Construcción y Servicios SA                 | 1,356                         | EUR36,219               | (4,502)                                     |
| AerCap Holdings NV   | 1,920                         | USD100,070              | (7,843)                                     |
| Altice Europe NV   | 4,728                         | EUR23,640               | (3,858)                                     |
| Anglo American Plc   | 3,625                         | GBP64,594               | (8,654)                                     |
| AP Moller - Maersk A/S   | 117                           | DKK786,006              | (21,514)                                    |
| Arcadis NV   | 7,324                         | EUR150,728              | (748)                                       |
| Azimut Holding SpA   | 2,073                         | EUR39,641               | (6,359)                                     |
| Barco NV   | 157                           | EUR30,458               | (4,789)                                     |
| Barry Callebaut AG   | 36                            | CHF72,324               | (4,305)                                     |
| BHP Group Plc  | 342                           | GBP4,809                | (1,017)                                     |
| Bravida Holding AB   | 3,077                         | SEK268,314              | (202)                                       |
| Carlsberg A/S  | 840                           | DKK746,844              | (10,938)                                    |
| Carnival Plc   | 267                           | GBP6,336                | (2,331)                                     |
| Cembra Money Bank AG   | 775                           | CHF84,552               | (2,773)                                     |
| CIE Automotive SA  | 580                           | EUR9,735                | (1,755)                                     |
| Dialog Semiconductor Plc                                       | 3,173                         | EUR100,981              | (25,527)                                    |
| D'ieteren SA/NV  | 2,409                         | EUR126,713              | (13,490)                                    |
| Elis SA  | 4,311                         | EUR67,381               | (12,980)                                    |
| Enel SpA   | 2,119                         | EUR16,265               | (379)                                       |
| Faurecia SE  | 1,889                         | EUR75,163               | (6,385)                                     |
| Fielmann AG  | 470                           | EUR29,457               | (4,312)                                     |
| Galenica AG  | 2,453                         | CHF159,200              | (2,079)                                     |
| Geberit AG   | 81                            | CHF38,698               | (2,399)                                     |
| HOCHTIEF AG  | 123                           | EUR11,211               | (1,654)                                     |
| Intertrust NV  | 225                           | EUR3,401                | (213)                                       |
| Iren SpA   | 49,756                        | EUR141,904              | (7,662)                                     |
| Kemira Oyj   | 6,211                         | EUR71,520               | (13,198)                                    |
| Koninklijke Ahold Delhaize NV                                  | 2,033                         | EUR43,018               | (2,114)                                     |
| Landis+Gyr Group AG  | 1,295                         | CHF103,244              | (10,701)                                    |
| Loomis AB  | 4,024                         | SEK1,337,980            | (6,369)                                     |
| L'Oreal SA   | 590                           | EUR142,013              | (6,608)                                     |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities  | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Pan European Equity Long/Short Fund (continued)</b> |                               |                         |   |
| Merck KGaA   | 1,299                         | EUR142,663              | (7,891)                                     |
| Nokia Oyj  | (30,073)                      | EUR(106,083)            | (241)                                       |
| Novartis AG  | 1,695                         | CHF138,117              | (15,459)                                    |
| OMV AG   | 457                           | EUR17,039               | (3,521)                                     |
| Qiagen NV  | (2,635)                       | EUR(85,045)             | (5,573)                                     |
| Roche Holding AG   | 517                           | CHF161,007              | (6,268)                                     |
| Sandvik AB   | 3,055                         | SEK481,621              | (5,293)                                     |
| Sanofi   | 744                           | EUR62,779               | (1,912)                                     |
| Schaeffler AG  | 9,972                         | EUR79,616               | (10,610)                                    |
| Skanska AB   | 4,590                         | SEK966,425              | (5,352)                                     |
| SSAB AB  | 7,889                         | SEK219,038              | (19)  |
| STMicroelectronics NV  | 1,609                         | EUR38,536               | (5,718)                                     |
| Telenor ASA  | 3,381                         | NOK512,391              | (5,006)                                     |
| TietoEVRY Oyj  | 5,091                         | EUR130,635              | (23,907)                                    |
| Weir Group Plc/The   | (6,050)                       | GBP(81,584)             | (35)  |
| Wienerberger AG  | 5,762                         | EUR132,526              | (15,096)                                    |
| Wolters Kluwer NV  | 2,208                         | EUR146,081              | (3,886)                                     |
| Worldline SA/France  | (780)                         | EUR(53,664)             | (1,994)                                     |
| Total unrealised loss on equity swaps                          |                               |                         | (315,439)                                   |
| <b>Total net unrealised gain on equity swaps</b>               |                               |                         | <b>150,798</b>                              |

\*Fair valued at 29 February 2020.

| Underlying Equities                        | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Global Absolute Return Fund</b> |                               |                         |   |
| Abcam Plc                                  | (1,051)                       | GBP(11,829)             | 2,285                                       |
| Accelaron Pharma Inc                       | (338)                         | USD(29,213)             | 2,423                                       |
| Accor SA                                   | (1,893)                       | EUR(61,816)             | 11,538                                      |
| Advanced Micro Devices Inc                 | (452)                         | USD(19,890)             | 5,299                                       |
| Aéroports de Paris                         | (148)                         | EUR(19,632)             | 5,572                                       |
| Affiliated Managers Group Inc              | (116)                         | USD(9,307)              | 320   |
| Agios Pharmaceuticals Inc                  | (1,166)                       | USD(51,916)             | 9,287                                       |
| Ain Holdings Inc                           | (400)                         | JPY(2,492,000)          | 2,076                                       |
| Air Lease Corp                             | (292)                         | USD(11,022)             | 1,529                                       |
| Albemarle Corp                             | (374)                         | USD(30,221)             | 2,686                                       |
| ALK-Abello A/S                             | (48)                          | DKK(82,896)             | 1,465                                       |
| Allegheny Technologies Inc                 | (371)                         | USD(6,576)              | 724   |
| Alnylam Pharmaceuticals Inc                | (53)                          | USD(5,958)              | 784   |
| Amazon.com Inc                             | (7)                           | USD(13,180)             | 1,737                                       |
| American Airlines Group Inc                | (1,689)                       | USD(34,785)             | 12,347                                      |
| Amicus Therapeutics Inc                    | (3,542)                       | USD(33,065)             | 4,753                                       |
| ANDRITZ AG                                 | (1,100)                       | EUR(34,936)             | 4,092                                       |
| Antofagasta Plc                            | (5,900)                       | GBP(44,982)             | 7,938                                       |
| Apple Hospitality REIT Inc                 | (1,612)                       | USD(21,206)             | 3,073                                       |
| AptarGroup Inc                             | (65)                          | USD(6,656)              | 760   |
| Archer-Daniels-Midland Co                  | (3,028)                       | USD(113,853)            | 18,871                                      |
| Argenx SE                                  | (400)                         | EUR(47,960)             | 11,480                                      |
| Aroundtown SA                              | (12,765)                      | EUR(100,244)            | 12,012                                      |
| Arthur J Gallagher & Co                    | (200)                         | USD(19,819)             | 1,713                                       |
| Asahi Intecc Co Ltd                        | (900)                         | JPY(2,325,600)          | 1,876                                       |
| ASOS Plc                                   | (757)                         | GBP(22,441)             | 3,527                                       |
| Autoliv Inc                                | (147)                         | USD(9,923)              | 1,319                                       |
| Bank of East Asia Ltd/The                  | (4,002)                       | HKD(66,113)             | 523   |
| Bayer AG                                   | (130)                         | EUR(8,390)              | 1,480                                       |
| BillerudKorsnas AB                         | (2,299)                       | SEK(267,431)            | 1,233                                       |
| BlackBerry Ltd                             | (12,699)                      | CAD(89,528)             | 8,931                                       |
| Bluebird Bio Inc                           | (883)                         | USD(58,976)             | 17,216                                      |
| Blueprint Medicines Corp                   | (279)                         | USD(15,182)             | 2,969                                       |
| BOC Hong Kong Holdings Ltd                 | (12,000)                      | HKD(320,700)            | 1,716                                       |
| Boeing Co/The                              | (401)                         | USD(115,414)            | 18,630                                      |



## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy |
|--|-------------------------------------|----------------------------|--|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            | <b>EUR</b>   |
| BOK Financial Corp                                     | (93)                                | USD(6,926)                 | 452  |
| Bombardier Inc   | (37,102)                            | CAD(41,740)                | 9,157  |
| Boskalis Westminster                                   | (1,104)                             | EUR(21,793)                | 2,661  |
| Brunswick Corp/DE                                      | (847)                               | USD(45,967)                | 8,199  |
| Bunzl Plc  | (1,211)                             | GBP(23,076)                | 433  |
| BWX Technologies Inc                                   | (888)                               | USD(50,367)                | 10,204   |
| Cabot Microelectronics Corp                            | (125)                               | USD(17,349)                | 2,528  |
| Canadian Imperial Bank of Commerce                     | (773)                               | CAD(80,968)                | 2,292  |
| Canadian National Railway Co                           | (1,303)                             | CAD(151,435)               | 5,754  |
| Cantel Medical Corp                                    | (546)                               | USD(35,689)                | 1,314  |
| Capital & Counties Properties Plc                      | (2,189)                             | GBP(4,362)                 | 1,171  |
| Capri Holdings Ltd                                     | (764)                               | USD(18,810)                | 2,481  |
| Carvana Co   | (579)                               | USD(51,395)                | 2,921  |
| Catalent Inc   | (669)                               | USD(35,112)                | 4,148  |
| Choe Global Markets Inc                                | (700)                               | USD(85,040)                | 1,309  |
| Cellnex Telecom SA                                     | (1,067)                             | EUR(47,530)                | 3,057  |
| Cenovus Energy Inc                                     | (1,066)                             | CAD(10,767)                | 1,233  |
| Centamin Plc   | 7,460                               | GBP10,028                  | 85   |
| Cheniere Energy Inc                                    | (1,785)                             | USD(85,403)                | 11,993   |
| Chr Hansen Holding A/S                                 | (1,191)                             | DKK(572,871)               | 10,456   |
| Cie Financiere Richemont SA                            | (730)                               | CHF(46,698)                | 7,019  |
| Cineworld Group Plc                                    | (2,543)                             | GBP(3,794)                 | 911  |
| Clariant AG  | (358)                               | CHF(7,273)                 | 1,182  |
| CME Group Inc  | (412)                               | USD(86,637)                | 1,156  |
| CNO Financial Group Inc                                | (1,358)                             | USD(22,455)                | 3,527  |
| Cognex Corp  | (1,173)                             | USD(52,263)                | 6,814  |
| Columbia Sportswear Co                                 | (793)                               | USD(66,338)                | 5,220  |
| Commerce Bancshares Inc/MO                             | (138)                               | USD(8,808)                 | 725  |
| CommScope Holding Co Inc                               | (2,287)                             | USD(24,665)                | 7,657  |
| Computershare Ltd                                      | (4,234)                             | AUD(64,844)                | 5,570  |
| Concho Resources Inc                                   | (448)                               | USD(28,889)                | 4,954  |
| CoreSite Realty Corp                                   | (381)                               | USD(39,727)                | 3,480  |
| Corning Inc  | (2,732)                             | USD(65,609)                | 9,830  |
| Cousins Properties Inc                                 | (1,675)                             | USD(61,581)                | 9,014  |
| Credit Acceptance Corp                                 | (114)                               | USD(46,405)                | 2,953  |
| Cree Inc   | (1,085)                             | USD(47,111)                | 3,603  |
| Croda International Plc                                | (410)                               | GBP(18,626)                | 2,628  |
| Crown Resorts Ltd                                      | (1,578)                             | AUD(16,025)                | 1,516  |
| Cullen/Frost Bankers Inc                               | (924)                               | USD(76,382)                | 8,276  |
| Daifuku Co Ltd   | (2,100)                             | JPY(13,461,000)            | 8,436  |
| Daikin Industries Ltd                                  | (300)                               | JPY(4,406,250)             | 1,337  |
| Daimler AG   | (2,482)                             | EUR(92,684)                | 15,717   |
| Dairy Farm International Holdings Ltd                  | (1,400)                             | USD(6,720)                 | 637  |
| Dechra Pharmaceuticals Plc                             | (850)                               | GBP(21,998)                | 2,471  |
| Delivery Hero SE                                       | (1,688)                             | EUR(111,898)               | 21,454   |
| Demant A/S   | (1,942)                             | DKK(401,314)               | 6,198  |
| Deutsche Bank AG                                       | (5,596)                             | EUR(44,329)                | 12,773   |
| Diamondback Energy Inc                                 | (1,540)                             | USD(91,576)                | 21,149   |
| Digital Realty Trust Inc                               | (761)                               | USD(93,736)                | 6,941  |
| Dometic Group AB                                       | (2,585)                             | SEK(210,497)               | 2,225  |
| Dominion Energy Inc                                    | (630)                               | USD(51,191)                | 4,428  |
| Dorman Products Inc                                    | (467)                               | USD(29,549)                | 4,952  |
| Elanco Animal Health Inc                               | (262)                               | USD(7,366)                 | 557  |
| Electrocomponents Plc                                  | (1,129)                             | GBP(6,653)                 | 1,528  |
| Electrolux AB  | (1,913)                             | SEK(371,122)               | 5,016  |
| Energizer Holdings Inc                                 | (266)                               | USD(11,761)                | 1,649  |
| EPR Properties   | (609)                               | USD(35,660)                | 6,275  |
| Essential Utilities Inc                                | (165)                               | USD(7,650)                 | 1,157  |
| Exact Sciences Corp                                    | (132)                               | USD(10,662)                | 2,261  |
| Exxon Mobil Corp                                       | (353)                               | USD(17,588)                | 3,229  |
| Fabege AB  | (1,514)                             | SEK(241,862)               | 2,006  |
| FactSet Research Systems Inc                           | (55)                                | USD(15,301)                | 1,237  |
| FANUC Corp   | (300)                               | JPY(5,377,500)             | 7,306  |
| Fast Retailing Co Ltd                                  | (200)                               | JPY(10,588,000)            | 9,424  |



## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy |
|--|-------------------------------------|----------------------------|--|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            | <b>EUR</b>   |
| Federal Realty Investment Trust                        | (98)                                | USD(11,455)                | 891  |
| FedEx Corp   | (441)                               | USD(61,178)                | 7,962  |
| Ferrovial SA   | (2,106)                             | EUR(54,524)                | 9,182  |
| Fevertree Drinks Plc                                   | (803)                               | GBP(10,214)                | 1,200  |
| First Financial Bancorp                                | (1,011)                             | USD(22,030)                | 2,470  |
| First Interstate BancSystem Inc                        | (591)                               | USD(21,249)                | 1,718  |
| First Republic Bank/CA                                 | (226)                               | USD(23,638)                | 2,512  |
| First Solar Inc  | (2,073)                             | USD(91,720)                | 21,510   |
| FirstCash Inc  | (182)                               | USD(14,862)                | 672  |
| Five Below Inc   | (325)                               | USD(32,875)                | 4,428  |
| FLSmidth & Co A/S                                      | (953)                               | DKK(213,520)               | 3,960  |
| Fortis Inc/Canada                                      | (934)                               | CAD(53,009)                | 1,311  |
| Fortive Corp   | (186)                               | USD(13,070)                | 1,249  |
| Fox Factory Holding Corp                               | (566)                               | USD(37,294)                | 4,114  |
| FP Corp  | (200)                               | JPY(1,295,000)             | 494  |
| Fresnillo Plc  | (6,216)                             | GBP(39,795)                | 1,836  |
| Galapagos NV   | (330)                               | EUR(62,296)                | 17,597   |
| Gartner Inc  | (316)                               | USD(41,473)                | 6,157  |
| Genmab A/S   | (182)                               | DKK(278,779)               | 2,576  |
| Getlink SE   | (698)                               | EUR(10,309)                | 1,403  |
| Gilead Sciences Inc                                    | 2,014                               | USD146,347                 | 10,362   |
| Glacier Bancorp Inc                                    | (233)                               | USD(9,051)                 | 999  |
| Glaukos Corp   | (218)                               | USD(13,374)                | 1,297  |
| Glencore Plc   | (33,979)                            | GBP(65,019)                | 18,040   |
| Globus Medical Inc                                     | (541)                               | USD(25,576)                | 4,614  |
| Grand City Properties SA                               | (1,246)                             | EUR(27,001)                | 2,280  |
| Granite Construction Inc                               | (1,140)                             | USD(24,590)                | 6,825  |
| Green Dot Corp   | (468)                               | USD(15,882)                | 70   |
| Grifols SA   | (915)                               | EUR(27,107)                | 3,198  |
| Grubhub Inc  | (127)                               | USD(5,865)                 | 690  |
| Guidewire Software Inc                                 | (841)                               | USD(91,085)                | 10,647   |
| H Lundbeck A/S   | (1,297)                             | DKK(302,979)               | 4,929  |
| Hamamatsu Photonics KK                                 | (800)                               | JPY(3,346,000)             | 3,197  |
| Heineken NV  | (77)                                | EUR(6,953)                 | 1,009  |
| Hitachi Metals Ltd                                     | (3,200)                             | JPY(4,924,801)             | 4,124  |
| HK Electric Investments & HK Electric Investments Ltd  | (12,000)                            | HKD(94,140)                | 63   |
| Hong Kong & China Gas Co Ltd                           | (21,000)                            | HKD(314,790)               | 662  |
| Hormel Foods Corp                                      | (549)                               | USD(23,352)                | 2,859  |
| Hoshizaki Corp   | (500)                               | JPY(4,567,499)             | 4,917  |
| Howard Hughes Corp/The                                 | (582)                               | USD(65,783)                | 6,995  |
| Husqvarna AB   | (6,289)                             | SEK(401,930)               | 5,472  |
| ICU Medical Inc  | (476)                               | USD(94,986)                | 5,937  |
| IDACORP Inc  | (142)                               | USD(14,678)                | 1,264  |
| Idemitsu Kosan Co Ltd                                  | (3,200)                             | JPY(8,494,399)             | 4,915  |
| Idorsia Ltd  | (1,137)                             | CHF(29,460)                | 6,563  |
| II-VI Inc  | (793)                               | USD(22,232)                | 5,581  |
| Illumina Inc   | (176)                               | USD(45,703)                | 6,444  |
| IMCD NV  | (638)                               | EUR(47,053)                | 5,997  |
| Immunomedics Inc                                       | (1,431)                             | USD(22,417)                | 3,574  |
| Independent Bank Corp                                  | (334)                               | USD(23,659)                | 1,597  |
| Infineon Technologies AG                               | (1,181)                             | EUR(21,694)                | 4,548  |
| Insulet Corp   | (101)                               | USD(18,550)                | 2,628  |
| Interactive Brokers Group Inc                          | (1,219)                             | USD(62,913)                | 3,560  |
| International Flavors & Fragrances Inc                 | (368)                               | USD(44,957)                | 4,244  |
| Intuitive Surgical Inc                                 | (54)                                | USD(29,398)                | 2,961  |
| IPG Photonics Corp                                     | (679)                               | USD(83,310)                | 8,102  |
| Iron Mountain Inc                                      | (2,121)                             | USD(66,186)                | 5,509  |
| Jack Henry & Associates Inc                            | (193)                               | USD(29,773)                | 3,265  |
| Japan Exchange Group Inc                               | (3,100)                             | JPY(5,624,950)             | 4,320  |
| JCDcaux SA   | (986)                               | EUR(20,509)                | 2,366  |
| Kansai Paint Co Ltd                                    | (1,900)                             | JPY(4,477,350)             | 2,759  |
| Keihan Holdings Co Ltd                                 | (500)                               | JPY(2,188,750)             | 1,747  |
| Keyence Corp   | (400)                               | JPY(13,756,000)            | 13,893   |
| Kinaxis Inc  | (389)                               | CAD(43,560)                | 510  |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy |
|--|-------------------------------------|----------------------------|--|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            | <b>EUR</b>   |
| Kinross Gold Corp                                      | 10,003                              | CAD73,622                  | 2,029  |
| Knight-Swift Transportation Holdings Inc               | (361)                               | USD(11,936)                | 2,071  |
| Koito Manufacturing Co Ltd                             | (1,100)                             | JPY(4,683,250)             | 4,120  |
| Koninklijke Vopak NV                                   | (402)                               | EUR(17,457)                | 3,246  |
| Kuehne + Nagel International AG                        | (52)                                | CHF(7,207)                 | 943  |
| Lancaster Colony Corp                                  | (195)                               | USD(28,509)                | 1,118  |
| Lennox International Inc                               | (91)                                | USD(21,823)                | 512  |
| Liberty Broadband Corp                                 | (291)                               | USD(37,302)                | 2,252  |
| Link Administration Holdings Ltd                       | (5,377)                             | AUD(25,299)                | 4,721  |
| Littelfuse Inc   | (255)                               | USD(41,245)                | 5,546  |
| LivaNova Plc   | (487)                               | USD(33,613)                | 642  |
| LiveRamp Holdings Inc                                  | (746)                               | USD(25,800)                | 2,990  |
| M3 Inc   | (3,800)                             | JPY(10,571,601)            | 13,294   |
| Macerich Co/The  | (2,098)                             | USD(44,803)                | 4,152  |
| Madison Square Garden Co/The                           | (53)                                | USD(13,949)                | 2,278  |
| Makita Corp  | (1,300)                             | JPY(4,852,249)             | 5,467  |
| Markel Corp  | (94)                                | USD(115,278)               | 8,580  |
| Marriott Vacations Worldwide Corp                      | (190)                               | USD(18,484)                | 4,464  |
| Marsh & McLennan Cos Inc                               | (200)                               | USD(21,373)                | 2,290  |
| Maruichi Steel Tube Ltd                                | (500)                               | JPY(1,308,250)             | 1,115  |
| Melrose Industries Plc                                 | (22,580)                            | GBP(47,836)                | 7,979  |
| Merit Medical Systems Inc                              | (996)                               | USD(36,299)                | 3,520  |
| MISUMI Group Inc                                       | (2,400)                             | JPY(5,456,400)             | 10,234   |
| Mitsui Mining & Smelting Co Ltd                        | (1,700)                             | JPY(4,398,750)             | 4,432  |
| Miura Co Ltd   | (600)                               | JPY(2,118,000)             | 2,837  |
| Mobimo Holding AG                                      | (37)                                | CHF(10,822)                | 784  |
| MonotaRO Co Ltd  | (3,700)                             | JPY(8,876,300)             | 10,126   |
| Monro Inc  | (97)                                | USD(5,443)                 | 479  |
| MorphoSys AG   | (306)                               | EUR(29,147)                | 6,411  |
| Mosaic Co/The  | (369)                               | USD(6,105)                 | 572  |
| Mowi ASA   | (4,385)                             | NOK(883,139)               | 9,402  |
| National Instruments Corp                              | (820)                               | USD(32,903)                | 3,421  |
| NCC AB   | (534)                               | SEK(91,528)                | 1,135  |
| Nektar Therapeutics                                    | (2,259)                             | USD(46,219)                | 3,268  |
| Neogen Corp  | (143)                               | USD(9,098)                 | 1,138  |
| Netflix Inc  | (71)                                | USD(26,385)                | 1,044  |
| New Relic Inc  | (271)                               | USD(14,877)                | 1,436  |
| Nexon Co Ltd   | (2,200)                             | JPY(3,778,500)             | 2,016  |
| NEXTDC Ltd   | (5,288)                             | AUD(41,669)                | 219  |
| Nidec Corp   | (1,000)                             | JPY(12,767,500)            | 13,830   |
| Nifco Inc/Japan  | (1,000)                             | JPY(2,621,000)             | 2,511  |
| Nihon M&A Center Inc                                   | (1,800)                             | JPY(5,895,000)             | 8,361  |
| Nippon Paint Holdings Co Ltd                           | (400)                               | JPY(1,968,000)             | 837  |
| Nippon Shinyaku Co Ltd                                 | (600)                               | JPY(4,791,000)             | 7,658  |
| Nissan Chemical Corp                                   | (1,300)                             | JPY(5,918,250)             | 6,175  |
| Nitori Holdings Co Ltd                                 | (800)                               | JPY(11,958,000)            | 14,111   |
| Nokia Oyj  | (29,180)                            | EUR(102,932)               | 12,708   |
| Nordea Bank Abp  | (1,723)                             | SEK(130,939)               | 1,564  |
| Norsk Hydro ASA  | (16,509)                            | NOK(443,102)               | 4,238  |
| Novagold Resources Inc                                 | (5,843)                             | CAD(68,977)                | 2,548  |
| Novanta Inc  | (406)                               | USD(36,603)                | 2,229  |
| Novozymes A/S  | (1,124)                             | DKK(385,420)               | 5,656  |
| Nutanix Inc  | (2,208)                             | USD(51,446)                | 27,662   |
| NVIDIA Corp  | (110)                               | USD(27,740)                | 4,442  |
| Ocado Group Plc  | (5,448)                             | GBP(56,060)                | 8,428  |
| Occidental Petroleum Corp                              | (827)                               | USD(26,311)                | 7,332  |
| Odakyu Electric Railway Co Ltd                         | (1,000)                             | JPY(2,082,500)             | 2,055  |
| Ollie's Bargain Outlet Holdings Inc                    | (476)                               | USD(24,359)                | 1,412  |
| Orsted A/S   | (192)                               | DKK(132,173)               | 1,413  |
| Palo Alto Networks Inc                                 | (165)                               | USD(30,928)                | 9,274  |
| Pan Pacific International Holdings Corp                | (500)                               | JPY(893,500)               | 670  |
| Park Hotels & Resorts Inc                              | (2,221)                             | USD(42,010)                | 8,962  |
| PCCW Ltd   | (27,000)                            | HKD(126,360)               | 315  |
| Peab AB  | (1,652)                             | SEK(157,147)               | 1,837  |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of underlying shares | Commitment in Local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy |
|--|-------------------------------|-------------------------|---|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                               |                         | <b>EUR</b>                                  |
| Pebblebrook Hotel Trust                                | (3,169)                       | USD(65,868)             | 11,778                                      |
| PrairieSky Royalty Ltd                                 | (2,681)                       | CAD(33,352)             | 3,590                                       |
| Premium Brands Holdings Corp                           | (417)                         | CAD(40,441)             | 1,506                                       |
| PriceSmart Inc   | (337)                         | USD(19,241)             | 872   |
| Proto Labs Inc   | (111)                         | USD(10,121)             | 884   |
| PTC Inc  | (254)                         | USD(19,307)             | 2,623                                       |
| Pure Storage Inc                                       | (2,995)                       | USD(45,090)             | 10,096                                      |
| Q2 Holdings Inc  | (87)                          | USD(6,600)              | 904   |
| Qiagen NV  | (1,204)                       | EUR(38,859)             | 2,583                                       |
| Recruit Holdings Co Ltd                                | (400)                         | JPY(1,499,000)          | 2,516                                       |
| Reliance Worldwide Corp Ltd                            | (12,215)                      | AUD(41,226)             | 9,569                                       |
| Relo Group Inc   | (1,100)                       | JPY(2,593,251)          | 3,015                                       |
| Remy Cointreau SA                                      | (435)                         | EUR(40,368)             | 3,436                                       |
| Renault SA   | (1,051)                       | EUR(27,505)             | 7,210                                       |
| Renishaw Plc   | (340)                         | GBP(11,645)             | 2,857                                       |
| Rocket Internet SE                                     | (824)                         | EUR(16,163)             | 1,965                                       |
| Rogers Communications Inc                              | (1,749)                       | CAD(112,679)            | 2,371                                       |
| Rollins Inc  | (2,437)                       | USD(91,777)             | 3,858                                       |
| Rolls-Royce Holdings Plc                               | (6,275)                       | GBP(39,953)             | 3,405                                       |
| Rubis SCA  | (770)                         | EUR(37,892)             | 4,073                                       |
| Ryohin Keikaku Co Ltd                                  | (4,400)                       | JPY(6,494,400)          | 11,269                                      |
| Saab AB  | (1,291)                       | SEK(332,691)            | 5,513                                       |
| Sage Therapeutics Inc                                  | (409)                         | USD(21,270)             | 6,179                                       |
| Sarepta Therapeutics Inc                               | (365)                         | USD(39,104)             | 5,195                                       |
| Schibsted ASA  | (1,127)                       | NOK(269,240)            | 3,652                                       |
| SCREEN Holdings Co Ltd                                 | (100)                         | JPY(547,000)            | 854   |
| Semtech Corp   | (389)                         | USD(15,157)             | 3,505                                       |
| Shaw Communications Inc                                | (1,499)                       | CAD(36,808)             | 1,313                                       |
| Shimadzu Corp  | (1,900)                       | JPY(4,982,750)          | 5,478                                       |
| Shimano Inc  | (400)                         | JPY(6,038,000)          | 2,394                                       |
| Signature Aviation Plc                                 | (6,043)                       | GBP(16,651)             | 2,227                                       |
| Simon Property Group Inc                               | (547)                         | USD(68,876)             | 6,596                                       |
| Sirius XM Holdings Inc                                 | (1,762)                       | USD(11,374)             | 1,258                                       |
| SiteOne Landscape Supply Inc                           | (497)                         | USD(49,678)             | 6,934                                       |
| SMC Corp/Japan   | (300)                         | JPY(12,912,000)         | 17,325                                      |
| SNC-Lavalin Group Inc                                  | (320)                         | CAD(8,998)              | 1,062                                       |
| SoftBank Group Corp                                    | (200)                         | JPY(1,001,199)          | 894   |
| SOITEC   | (461)                         | EUR(34,206)             | 7,053                                       |
| Sonoco Products Co                                     | (973)                         | USD(48,553)             | 6,055                                       |
| Sotetsu Holdings Inc                                   | (400)                         | JPY(981,800)            | 983   |
| South32 Ltd  | (8,680)                       | AUD(19,226)             | 2,027                                       |
| Splunk Inc   | (165)                         | USD(24,220)             | 3,917                                       |
| STAG Industrial Inc                                    | (260)                         | USD(7,505)              | 905   |
| Star Entertainment Grp Ltd/The                         | (6,333)                       | AUD(23,147)             | 1,853                                       |
| Stericycle Inc   | (433)                         | USD(26,601)             | 1,058                                       |
| Stora Enso Oyj   | (2,317)                       | EUR(24,740)             | 3,771                                       |
| Suzuki Motor Corp                                      | (2,300)                       | JPY(9,964,750)          | 13,330                                      |
| Swedish Orphan Biovitrum AB                            | (1,731)                       | SEK(284,187)            | 5,038                                       |
| Tabcorp Holdings Ltd                                   | (18,194)                      | AUD(68,864)             | 8,767                                       |
| Takeda Pharmaceutical Co Ltd                           | (1,500)                       | JPY(5,645,250)          | 6,007                                       |
| Targa Resources Corp                                   | (2,503)                       | USD(80,759)             | 10,464                                      |
| TCF Financial Corp                                     | (1,079)                       | USD(41,504)             | 3,794                                       |
| TechnipFMC Plc   | (3,466)                       | EUR(47,891)             | 7,218                                       |
| TechnoPro Holdings Inc                                 | (500)                         | JPY(3,202,500)          | 5,921                                       |
| Tele2 AB   | (5,419)                       | SEK(762,047)            | 3,489                                       |
| Telefonaktiebolaget LM Ericsson                        | (1,670)                       | SEK(129,074)            | 1,694                                       |
| Telia Co AB  | (2,248)                       | SEK(86,379)             | 605   |
| Temenos AG   | (74)                          | CHF(10,038)             | 1,976                                       |
| Tenaris SA   | (5,627)                       | EUR(46,018)             | 8,069                                       |
| Thor Industries Inc                                    | (524)                         | USD(39,580)             | 4,674                                       |
| thyssenkrupp AG  | (9,040)                       | EUR(78,720)             | 19,364                                      |
| TKH Group NV   | (268)                         | EUR(10,814)             | 2,307                                       |
| Toronto-Dominion Bank/The                              | (141)                         | CAD(9,996)              | 420   |
| TOTO Ltd   | (1,500)                       | JPY(6,142,500)          | 7,909                                       |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            |   |
| Toyo Tire Corp   | (2,500)                             | JPY(3,586,250)             | 2,898   |
| Trend Micro Inc/Japan                                  | (100)                               | JPY(536,500)               | 490   |
| Trinity Industries Inc                                 | (1,422)                             | USD(29,101)                | 2,038   |
| Tsumura & Co   | (500)                               | JPY(1,258,500)             | 1,440   |
| Twilio Inc   | (501)                               | USD(55,563)                | 7,856   |
| UGI Corp   | (318)                               | USD(11,818)                | 1,188   |
| Umicore SA   | (1,066)                             | EUR(40,028)                | 8,507   |
| United Internet AG                                     | (1,353)                             | EUR(36,727)                | 5,216   |
| Urban Outfitters Inc                                   | (489)                               | USD(11,873)                | 1,570   |
| Vermilion Energy Inc                                   | (6,462)                             | CAD(89,402)                | 21,652  |
| ViaSat Inc   | (729)                               | USD(41,557)                | 627   |
| VICI Properties Inc                                    | (1,521)                             | USD(37,683)                | 4,297   |
| Wallenstam AB  | (533)                               | SEK(63,694)                | 504   |
| Walt Disney Co/The                                     | (834)                               | USD(98,366)                | 16,082  |
| Waste Connections Inc                                  | (842)                               | CAD(111,515)               | 3,604   |
| Wayfair Inc  | (389)                               | USD(27,220)                | 4,097   |
| Webster Financial Corp                                 | (386)                               | USD(15,371)                | 2,170   |
| Weir Group Plc/The                                     | (4,365)                             | GBP(58,862)                | 3,044   |
| Welbilt Inc  | (3,252)                             | USD(42,227)                | 2,352   |
| Westinghouse Air Brake Technologies Corp               | (455)                               | USD(31,256)                | 4,684   |
| Westpac Banking Corp                                   | (427)                               | AUD(10,092)                | 501   |
| Wix.com Ltd  | (686)                               | USD(92,164)                | 10,853  |
| Wolverine World Wide Inc                               | (746)                               | USD(19,959)                | 3,356   |
| World Wrestling Entertainment Inc                      | (688)                               | USD(31,548)                | 66  |
| Xero Ltd   | (181)                               | AUD(13,326)                | 1,592   |
| Yakult Honsha Co Ltd                                   | (100)                               | JPY(493,000)               | 335   |
| Yamaha Corp  | (200)                               | JPY(1,060,001)             | 820   |
| Yamaha Motor Co Ltd                                    | (500)                               | JPY(863,500)               | 866   |
| Yaskawa Electric Corp                                  | (3,000)                             | JPY(10,147,500)            | 12,366  |
| Zillow Group Inc                                       | 1,785                               | USD97,354                  | 3,492   |
| Total unrealised gain on equity swaps                  |                                     |                            | 1,517,706   |
| Aaron's Inc  | 1,663                               | USD68,083                  | (25,131)  |
| AbbVie Inc   | 501                                 | USD42,760                  | (3,765)   |
| ACS Actividades de Construccion y Servicios SA         | 750                                 | EUR20,033                  | (3,968)   |
| Acuity Brands Inc                                      | 274                                 | USD27,312                  | (4,220)   |
| adidas AG  | 285                                 | EUR70,787                  | (12,276)  |
| Advantest Corp   | 200                                 | JPY981,500                 | (1,394)   |
| AECOM  | 453                                 | USD20,877                  | (476)   |
| AerCap Holdings NV                                     | 980                                 | USD51,078                  | (8,809)   |
| AGC Inc/Japan  | 3,200                               | JPY9,904,000               | (10,445)  |
| AGCO Corp  | 863                                 | USD52,975                  | (4,102)   |
| Air France-KLM   | 811                                 | EUR5,728                   | (2,137)   |
| Ajinomoto Co Inc                                       | 400                                 | JPY724,700                 | (510)   |
| Akamai Technologies Inc                                | 978                                 | USD87,340                  | (10,370)  |
| Alcoa Corp   | 1,120                               | USD15,070                  | (2,573)   |
| Alexion Pharmaceuticals Inc                            | 1,248                               | USD114,972                 | (11,394)  |
| Allison Transmission Holdings Inc                      | 2,319                               | USD95,833                  | (6,804)   |
| Ally Financial Inc                                     | 3,611                               | USD91,701                  | (21,798)  |
| Alstom SA  | 527                                 | EUR23,404                  | (3,104)   |
| Altice Europe NV                                       | 4,903                               | EUR24,515                  | (7,168)   |
| Altice USA Inc   | 563                                 | USD14,782                  | (1,447)   |
| Altium Ltd   | 500                                 | AUD15,397                  | (3,499)   |
| Amada Holdings Co Ltd                                  | 9,200                               | JPY9,269,000               | (8,046)   |
| AMC Networks Inc                                       | 278                                 | USD7,869                   | (2,273)   |
| Amdocs Ltd   | 211                                 | USD13,963                  | (1,408)   |
| Ameriprise Financial Inc                               | 185                                 | USD27,052                  | (5,229)   |
| AmerisourceBergen Corp                                 | 290                                 | USD25,108                  | (2,039)   |
| Amgen Inc  | 615                                 | USD124,983                 | (10,332)  |
| AP Moller - Maersk A/S                                 | 69                                  | DKK463,542                 | (16,252)  |
| Apple Inc  | 28                                  | USD7,646                   | (1,170)   |
| Applied Materials Inc                                  | 336                                 | USD19,147                  | (2,499)   |
| Applus Services SA                                     | 739                                 | EUR7,597                   | (244)   |
| Aramark  | 171                                 | USD6,106                   | (1,096)   |
| Arrowhead Pharmaceuticals Inc                          | 344                                 | USD12,386                  | (1,422)   |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            |   |
| ASM International NV                                   | 482                                 | EUR50,261                  | (7,676)   |
| Astellas Pharma Inc                                    | 7,600                               | JPY12,897,200              | (12,594)  |
| AT&T Inc   | 339                                 | USD12,104                  | (788)   |
| Athene Holding Ltd                                     | 1,246                               | USD53,721                  | (7,805)   |
| Atlas Copco AB   | 3,520                               | SEK1,176,912               | (12,972)  |
| Auto Trader Group Plc                                  | 11,568                              | GBP58,430                  | (13,246)  |
| AutoNation Inc   | 926                                 | USD39,304                  | (4,208)   |
| AutoZone Inc   | 25                                  | USD25,150                  | (1,544)   |
| Avanos Medical Inc                                     | (443)                               | USD(14,448)                | (1,255)   |
| Avast Plc  | 13,453                              | GBP51,525                  | (10,249)  |
| Azimut Holding SpA                                     | 2,326                               | EUR44,479                  | (10,857)  |
| B2Gold Corp  | 12,786                              | CAD75,885                  | (130)   |
| Babcock International Group Plc                        | 1,978                               | GBP8,864                   | (1,135)   |
| Barco NV   | 427                                 | EUR82,838                  | (17,294)  |
| BAWAG Group AG   | 303                                 | EUR11,678                  | (1,703)   |
| Beach Energy Ltd                                       | 40,841                              | AUD71,778                  | (8,995)   |
| Best Buy Co Inc  | 106                                 | USD8,299                   | (1,144)   |
| BHP Group Plc  | 6,180                               | GBP86,891                  | (20,686)  |
| Biogen Inc   | 410                                 | USD126,998                 | (10,202)  |
| Boliden AB   | 5,612                               | SEK1,117,630               | (19,367)  |
| Booking Holdings Inc                                   | 10                                  | USD16,577                  | (2,898)   |
| Booz Allen Hamilton Holding Corp                       | 104                                 | USD7,449                   | (544)   |
| Bravida Holding AB                                     | 1,398                               | SEK121,906                 | (1,872)   |
| Brighthouse Financial Inc                              | 651                                 | USD24,676                  | (5,410)   |
| Brixmor Property Group Inc                             | 1,068                               | USD19,625                  | (2,327)   |
| Brother Industries Ltd                                 | 1,400                               | JPY2,689,400               | (3,246)   |
| BRP Inc  | 2,593                               | CAD147,581                 | (31,079)  |
| Buzzi Unicem SpA                                       | 800                                 | EUR15,500                  | (2,820)   |
| Cabot Oil & Gas Corp                                   | 1,244                               | USD16,800                  | (2,032)   |
| Cadence Design Systems Inc                             | 684                                 | USD45,041                  | (7,922)   |
| CANCOM SE  | 169                                 | EUR7,308                   | (1,776)   |
| Cardinal Health Inc                                    | 455                                 | USD23,781                  | (2,792)   |
| Carlisle Cos Inc                                       | 609                                 | USD88,759                  | (9,499)   |
| Carlsberg A/S  | 948                                 | DKK842,867                 | (16,099)  |
| Centerra Gold Inc                                      | 2,499                               | CAD23,990                  | (1,065)   |
| CenturyLink Inc  | 555                                 | USD6,702                   | (639)   |
| CF Industries Holdings Inc                             | 2,456                               | USD88,723                  | (4,547)   |
| CGG SA   | 10,393                              | EUR25,167                  | (5,960)   |
| CIE Automotive SA                                      | 2,802                               | EUR47,032                  | (9,008)   |
| Ciena Corp   | 250                                 | USD9,736                   | (938)   |
| Cirrus Logic Inc                                       | 561                                 | USD37,531                  | (6,171)   |
| Citizen Watch Co Ltd                                   | 10,800                              | JPY4,606,200               | (5,830)   |
| CK Hutchison Holdings Ltd                              | 1,500                               | HKD101,663                 | (635)   |
| ConocoPhillips   | 444                                 | USD20,930                  | (4,508)   |
| CoreCivic Inc  | 477                                 | USD7,520                   | (514)   |
| Coty Inc   | 587                                 | USD5,673                   | (1,001)   |
| Crescent Point Energy Corp                             | 7,895                               | CAD27,356                  | (3,657)   |
| Cummins Inc  | 583                                 | USD90,047                  | (6,155)   |
| CyberArk Software Ltd                                  | 676                                 | USD71,443                  | (8,632)   |
| Dai Nippon Printing Co Ltd                             | 4,900                               | JPY12,703,250              | (15,235)  |
| Daicel Corp  | 7,100                               | JPY6,613,651               | (6,329)   |
| Daiwa House Industry Co Ltd                            | 2,300                               | JPY6,841,925               | (8,436)   |
| Dassault Aviation SA                                   | 34                                  | EUR33,014                  | (3,740)   |
| DaVita Inc   | 404                                 | USD31,979                  | (2,295)   |
| DeNA Co Ltd  | 1,900                               | JPY2,636,250               | (3,443)   |
| DENTSPLY SIRONA Inc                                    | 1,822                               | USD91,474                  | (12,789)  |
| Devon Energy Corp                                      | 3,017                               | USD47,231                  | (17,855)  |
| Dialog Semiconductor Plc                               | 2,832                               | EUR90,128                  | (19,838)  |
| D'ieteren SA/NV  | 1,048                               | EUR55,125                  | (7,126)   |
| Discover Financial Services                            | 177                                 | USD11,717                  | (1,473)   |
| DISH Network Corp                                      | 811                                 | USD27,156                  | (5,759)   |
| Domino's Pizza Inc                                     | (32)                                | USD(11,128)                | (1,513)   |
| Drax Group Plc   | 10,865                              | GBP28,401                  | (4,304)   |
| Ebara Corp   | 800                                 | JPY2,052,800               | (2,223)   |
| eBay Inc   | 3,858                               | USD135,088                 | (10,021)  |
| EchoStar Corp  | 1,311                               | USD45,977                  | (5,952)   |
| Elis SA  | 475                                 | EUR7,424                   | (1,268)   |

## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            |   |
| EMCOR Group Inc  | 194                                 | USD15,213                  | (1,413)   |
| Equity Commonwealth                                    | 241                                 | USD7,670                   | (319)   |
| Equity LifeStyle Properties Inc                        | 1,210                               | USD84,875                  | (6,137)   |
| Equity Residential                                     | 280                                 | USD21,970                  | (1,988)   |
| Essex Property Trust Inc                               | 385                                 | USD114,287                 | (9,482)   |
| Evolution Gaming Group AB                              | 1,513                               | SEK532,954                 | (6,837)   |
| Evrax Plc  | 2,811                               | GBP9,193                   | (2,011)   |
| Exelixis Inc   | 1,233                               | USD22,718                  | (3,147)   |
| Expedia Group Inc                                      | 132                                 | USD13,026                  | (2,692)   |
| Faurecia SE  | 1,749                               | EUR69,593                  | (10,564)  |
| Fielmann AG  | 151                                 | EUR9,464                   | (1,204)   |
| First Horizon National Corp                            | 7,736                               | USD107,646                 | (13,408)  |
| Firstgroup Plc   | 20,142                              | GBP23,163                  | (3,612)   |
| FleetCor Technologies Inc                              | 88                                  | USD23,364                  | (4,409)   |
| FNB Corp/PA  | 1,654                               | USD17,259                  | (1,828)   |
| Ford Motor Co  | 7,452                               | USD51,978                  | (7,356)   |
| Fortescue Metals Group Ltd                             | 19,357                              | AUD195,215                 | (9,556)   |
| Fortinet Inc   | 503                                 | USD51,648                  | (7,674)   |
| Galenica AG  | 133                                 | CHF8,632                   | (526)   |
| GEA Group AG   | 226                                 | EUR5,399                   | (1,003)   |
| General Mills Inc                                      | 385                                 | USD19,302                  | (1,193)   |
| Genpact Ltd  | 740                                 | USD29,434                  | (2,844)   |
| Gentex Corp  | 677                                 | USD18,418                  | (2,048)   |
| Getinge AB   | 1,746                               | SEK276,916                 | (2,257)   |
| Gibson Energy Inc                                      | 1,914                               | CAD48,855                  | (3,307)   |
| Greggs Plc   | 2,774                               | GBP58,309                  | (7,933)   |
| Haseko Corp  | 2,700                               | JPY3,750,300               | (1,333)   |
| Healthcare Services Group Inc                          | (1,932)                             | USD(57,815)                | (519)   |
| HeidelbergCement AG                                    | 740                                 | EUR39,361                  | (7,585)   |
| Helmerich & Payne Inc                                  | 637                                 | USD23,636                  | (4,616)   |
| Hennes & Mauritz AB                                    | 4,840                               | SEK849,710                 | (13,118)  |
| Herman Miller Inc                                      | 495                                 | USD17,540                  | (2,137)   |
| Hershey Co/The   | 47                                  | USD7,140                   | (348)   |
| Hewlett Packard Enterprise Co                          | 6,447                               | USD81,071                  | (10,587)  |
| Hikma Pharmaceuticals Plc                              | 423                                 | GBP7,676                   | (336)   |
| HOCHTIEF AG  | 239                                 | EUR21,785                  | (5,031)   |
| HollyFrontier Corp                                     | 560                                 | USD18,119                  | (5,179)   |
| HP Inc   | 4,600                               | USD100,625                 | (1,528)   |
| Huntsman Corp  | 1,204                               | USD21,750                  | (2,569)   |
| Ibiden Co Ltd  | 2,900                               | JPY6,928,100               | (8,301)   |
| IGO Ltd  | 1,787                               | AUD9,409                   | (512)   |
| Incyte Corp  | 1,481                               | USD112,260                 | (4,716)   |
| Intertrust NV  | 2,305                               | EUR34,840                  | (4,529)   |
| Investors Bancorp Inc                                  | 1,317                               | USD13,822                  | (1,324)   |
| Ionis Pharmaceuticals Inc                              | 156                                 | USD8,315                   | (1,174)   |
| Jabil Inc  | 1,944                               | USD63,131                  | (9,011)   |
| JB Hi-Fi Ltd   | 1,173                               | AUD43,161                  | (3,194)   |
| Johnson Controls International plc                     | 1,082                               | USD41,013                  | (4,021)   |
| JPMorgan Chase & Co                                    | 296                                 | USD35,911                  | (3,856)   |
| JTEKT Corp   | 7,200                               | JPY7,570,800               | (7,141)   |
| Kamigumi Co Ltd  | 400                                 | JPY828,600                 | (748)   |
| Kao Corp   | 400                                 | JPY3,140,600               | (2,814)   |
| Kerry Properties Ltd                                   | 11,500                              | HKD254,438                 | (2,651)   |
| Kimberly-Clark Corp                                    | 200                                 | USD26,799                  | (1,791)   |
| Kirkland Lake Gold Ltd                                 | 168                                 | CAD7,814                   | (452)   |
| Kobe Steel Ltd   | 11,300                              | JPY4,520,000               | (6,999)   |
| Konica Minolta Inc                                     | 12,100                              | JPY7,090,601               | (7,595)   |
| L Brands Inc   | 727                                 | USD16,746                  | (698)   |
| Lam Research Corp                                      | 139                                 | USD39,687                  | (5,036)   |
| Landis+Gyr Group AG                                    | 289                                 | CHF23,041                  | (3,871)   |
| Laureate Education Inc                                 | 796                                 | USD15,028                  | (1,586)   |
| Lawson Inc   | 200                                 | JPY1,146,001               | (770)   |
| Legg Mason Inc   | 1,231                               | USD61,495                  | (790)   |
| Leidos Holdings Inc                                    | 140                                 | USD14,708                  | (2,313)   |
| Leonardo SpA   | 1,841                               | EUR17,108                  | (3,833)   |
| Liberty Global Plc                                     | 781                                 | USD14,827                  | (252)   |
| LIXIL Group Corp                                       | 400                                 | JPY646,801                 | (927)   |



## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            |   |
| L'Oreal SA   | 154                                 | EUR37,068                  | (4,127)   |
| Magellan Financial Group Ltd                           | 1,438                               | AUD80,233                  | (14,253)  |
| Manhattan Associates Inc                               | 248                                 | USD17,136                  | (2,724)   |
| Marshall's Plc   | 2,987                               | GBP21,783                  | (4,035)   |
| Marubeni Corp  | 7,500                               | JPY5,372,625               | (4,604)   |
| MasTec Inc   | 1,419                               | USD74,107                  | (10,761)  |
| MAXIMUS Inc  | 324                                 | USD20,845                  | (2,587)   |
| Mazda Motor Corp                                       | 7,100                               | JPY5,325,000               | (7,903)   |
| McKesson Corp  | 857                                 | USD126,622                 | (15,500)  |
| Medipal Holdings Corp                                  | 1,600                               | JPY3,152,000               | (3,508)   |
| Melco International Development Ltd                    | 28,000                              | HKD446,600                 | (6,831)   |
| Merck KGaA   | 108                                 | EUR11,861                  | (1,391)   |
| Mid-America Apartment Communities Inc                  | 976                                 | USD130,940                 | (10,611)  |
| Mitsubishi Estate Co Ltd                               | 700                                 | JPY1,288,700               | (1,430)   |
| Mitsubishi Gas Chemical Co Inc                         | 2,800                               | JPY4,573,800               | (4,699)   |
| Mitsubishi Heavy Industries Ltd                        | 2,800                               | JPY9,562,000               | (10,686)  |
| Mitsui & Co Ltd  | 7,700                               | JPY13,723,325              | (9,973)   |
| Moneysupermarket.com Group Plc                         | 2,555                               | GBP7,688                   | (794)   |
| Morinaga Milk Industry Co Ltd                          | 500                                 | JPY1,912,500               | (1,465)   |
| MTU Aero Engines AG                                    | 91                                  | EUR20,029                  | (5,251)   |
| Murphy Oil Corp  | 1,238                               | USD22,030                  | (5,130)   |
| Murphy USA Inc   | 141                                 | USD13,487                  | (1,387)   |
| Navient Corp   | 10,053                              | USD113,448                 | (27,576)  |
| New York Community Bancorp Inc                         | 615                                 | USD6,799                   | (59)  |
| Newmont Corp   | (844)                               | USD(39,267)                | (726)   |
| Next Plc   | 335                                 | GBP20,512                  | (4,079)   |
| NH Foods Ltd   | 400                                 | JPY1,625,000               | (2,268)   |
| Nihon Unisys Ltd                                       | 600                                 | JPY1,948,500               | (2,122)   |
| Nippon Electric Glass Co Ltd                           | 2,100                               | JPY3,824,099               | (4,359)   |
| Nippon Express Co Ltd                                  | 1,300                               | JPY6,714,500               | (7,779)   |
| Nissan Motor Co Ltd                                    | 12,100                              | JPY5,607,140               | (3,990)   |
| Nitto Denko Corp                                       | 1,100                               | JPY5,923,501               | (6,122)   |
| Nomura Real Estate Holdings Inc                        | 2,400                               | JPY5,574,000               | (9,089)   |
| Nomura Research Institute Ltd                          | 600                                 | JPY1,412,101               | (1,564)   |
| NortonLifeLock Inc                                     | 1,189                               | USD22,502                  | (1,736)   |
| Novartis AG  | 442                                 | CHF36,016                  | (5,858)   |
| Novo Nordisk A/S                                       | 160                                 | DKK64,080                  | (816)   |
| NTT DOCOMO Inc   | 1,300                               | JPY3,801,851               | (1,942)   |
| NVR Inc  | 5                                   | USD18,713                  | (989)   |
| NXP Semiconductors NV                                  | 240                                 | USD27,520                  | (4,193)   |
| OneMain Holdings Inc                                   | 2,693                               | USD101,836                 | (24,342)  |
| Open Text Corp   | 1,793                               | CAD102,667                 | (6,984)   |
| Oracle Corp  | 1,372                               | USD69,650                  | (5,848)   |
| Orkla ASA  | 4,486                               | NOK363,770                 | (2,722)   |
| Oshkosh Corp   | 108                                 | USD7,983                   | (1,089)   |
| Ovintiv Inc  | 769                                 | CAD11,266                  | (2,980)   |
| Owens Corning  | 155                                 | USD8,591                   | (1,067)   |
| Pandora A/S  | 887                                 | DKK267,608                 | (5,140)   |
| Parex Resources Inc                                    | 5,189                               | CAD93,765                  | (10,667)  |
| Patterson-UTI Energy Inc                               | 7,612                               | USD42,589                  | (12,085)  |
| PeptiDream Inc   | 900                                 | JPY3,865,500               | (6,440)   |
| Pets at Home Group Plc                                 | 4,648                               | GBP11,973                  | (2,854)   |
| Popular Inc  | 2,413                               | USD117,284                 | (13,776)  |
| Porsche Automobil Holding SE                           | 1,225                               | EUR67,069                  | (13,095)  |
| Procter & Gamble Co/The                                | 345                                 | USD39,137                  | (3,588)   |
| Proximus SADP  | 1,210                               | EUR26,487                  | (5,348)   |
| PulteGroup Inc   | 481                                 | USD20,070                  | (2,155)   |
| Puma SE  | 534                                 | EUR36,993                  | (1,669)   |
| Qorvo Inc  | 176                                 | USD16,683                  | (1,351)   |
| QUALCOMM Inc   | 406                                 | USD30,832                  | (4,466)   |
| Qurate Retail Inc                                      | 816                                 | USD5,006                   | (2,587)   |
| Rakuten Inc  | 800                                 | JPY721,600                 | (187)   |
| Reliance Steel & Aluminum Co                           | 418                                 | USD43,650                  | (4,410)   |
| Retail Properties of America Inc                       | 4,972                               | USD52,902                  | (8,957)   |
| Rio Tinto Ltd  | 544                                 | AUD47,469                  | (3,403)   |
| Rio Tinto Plc  | 999                                 | GBP35,277                  | (7,976)   |
| Roche Holding AG                                       | 399                                 | CHF124,259                 | (11,976)  |



## Notes to the Financial Statements (continued)

### 15. Equity Swaps (continued)

| Underlying Equities                                    | Quantity of<br>underlying<br>shares | Commitment in<br>Local Ccy | Unrealised<br>Gain/(Loss) in<br>sub-fund Base<br>Ccy<br>EUR |
|--|-------------------------------------|----------------------------|---|
| <b>Invesco Global Absolute Return Fund (continued)</b> |                                     |                            |   |
| RWE AG   | 1,950                               | EUR61,259                  | (4,183)   |
| SBA Communications Corp                                | 171                                 | USD46,475                  | (3,101)   |
| Schaeffler AG  | 6,351                               | EUR50,706                  | (10,251)  |
| SCSK Corp  | 300                                 | JPY1,669,500               | (1,544)   |
| Seagate Technology Plc                                 | 127                                 | USD6,141                   | (675)   |
| Seven Generations Energy Ltd                           | 6,702                               | CAD38,168                  | (4,283)   |
| Signify NV   | 1,086                               | EUR29,007                  | (4,659)   |
| Sinclair Broadcast Group Inc                           | 393                                 | USD9,206                   | (2,397)   |
| Skanska AB   | 2,507                               | SEK527,849                 | (6,492)   |
| SKF AB   | 528                                 | SEK88,427                  | (1,210)   |
| Smith & Nephew Plc                                     | 553                                 | GBP9,624                   | (572)   |
| Softcat Plc  | 1,139                               | GBP11,994                  | (2,069)   |
| Sojitz Corp  | 43,400                              | JPY13,497,400              | (14,529)  |
| Spectris Plc   | (388)                               | GBP(10,746)                | (20)  |
| Spirent Communications Plc                             | 4,631                               | GBP9,725                   | (1,954)   |
| Spirit Realty Capital Inc                              | 220                                 | USD10,244                  | (1,492)   |
| STMicroelectronics NV                                  | 563                                 | EUR13,484                  | (2,393)   |
| SUMCO Corp   | 1,100                               | JPY1,804,550               | (2,352)   |
| Sumitomo Chemical Co Ltd                               | 8,300                               | JPY3,261,900               | (4,029)   |
| Sumitomo Heavy Industries Ltd                          | 400                                 | JPY940,200                 | (1,244)   |
| Suzuken Co Ltd/Aichi Japan                             | 700                                 | JPY2,502,500               | (2,666)   |
| Synaptics Inc  | 371                                 | USD23,911                  | (4,783)   |
| Synopsys Inc   | 524                                 | USD71,694                  | (12,443)  |
| Target Corp  | 808                                 | USD85,297                  | (9,016)   |
| Tate & Lyle Plc  | 2,565                               | GBP18,181                  | (2,405)   |
| TechnipFMC Plc   | 2,247                               | USD34,323                  | (3,792)   |
| TEGNA Inc  | 2,927                               | USD42,720                  | (6,112)   |
| Telenor ASA  | 1,171                               | NOK177,465                 | (1,323)   |
| Telstra Corp Ltd                                       | 5,705                               | AUD19,597                  | (961)   |
| Tenet Healthcare Corp                                  | 1,557                               | USD41,626                  | (9,342)   |
| Teradyne Inc   | 321                                 | USD18,756                  | (2,617)   |
| Teva Pharmaceutical Industries Ltd                     | 1,512                               | USD18,469                  | (144)   |
| Teva Pharmaceutical Industries Ltd                     | 7,105                               | ILS298,588                 | (4,292)   |
| TFI International Inc                                  | 2,095                               | CAD90,096                  | (6,878)   |
| Thomson Reuters Corp                                   | 1,698                               | CAD174,970                 | (5,804)   |
| Tokyo Tatemono Co Ltd                                  | 1,500                               | JPY2,206,501               | (3,942)   |
| Toppan Printing Co Ltd                                 | 6,800                               | JPY12,780,600              | (11,582)  |
| Tourmaline Oil Corp                                    | 834                                 | CAD9,445                   | (629)   |
| Toyo Seikan Group Holdings Ltd                         | 800                                 | JPY1,383,200               | (1,567)   |
| Ultra Electronics Holdings Plc                         | 1,647                               | GBP31,482                  | (4,179)   |
| Valeo SA   | 1,161                               | EUR26,419                  | (5,741)   |
| Valmet Oyj   | 1,129                               | EUR24,138                  | (2,958)   |
| Vertex Pharmaceuticals Inc                             | 124                                 | USD27,684                  | (2,558)   |
| Vestas Wind Systems A/S                                | 402                                 | DKK257,200                 | (3,110)   |
| VMware Inc   | 44                                  | USD5,962                   | (995)   |
| Vodafone Group Plc                                     | 17,711                              | GBP24,066                  | (3,163)   |
| Washington Federal Inc                                 | 730                                 | USD22,845                  | (2,401)   |
| Watts Water Technologies Inc                           | 80                                  | USD7,670                   | (798)   |
| West Japan Railway Co                                  | 100                                 | JPY761,549                 | (1,106)   |
| Western Union Co/The                                   | 2,102                               | USD47,705                  | (5,919)   |
| WH Group Ltd   | 52,500                              | HKD415,538                 | (2,666)   |
| Whirlpool Corp   | 61                                  | USD8,013                   | (928)   |
| Wienerberger AG  | 1,309                               | EUR30,107                  | (6,178)   |
| William Hill Plc                                       | 8,306                               | GBP12,561                  | (2,816)   |
| Woolworths Group Ltd                                   | 560                                 | AUD21,739                  | (1,473)   |
| World Fuel Services Corp                               | 2,237                               | USD66,036                  | (19,090)  |
| WPP Plc  | 604                                 | GBP4,511                   | (1,654)   |
| Xerox Holdings Corp                                    | 3,687                               | USD124,750                 | (11,355)  |
| Yelp Inc   | 222                                 | USD6,970                   | (641)   |
| Z Holdings Corp  | 31,700                              | JPY12,442,250              | (14,990)  |
| Zebra Technologies Corp                                | 66                                  | USD14,126                  | (1,359)   |
| Zillow Group Inc                                       | (2,742)                             | USD(149,754)               | (5,825)   |
| Zynga Inc  | 9,210                               | USD62,029                  | (2,975)   |
| Total unrealised loss on equity swaps                  |                                     |                            | (1,547,668)   |
| <b>Total net unrealised loss on equity swaps</b>       |                                     |                            | <b>(29,962)</b>   |

## Notes to the Financial Statements (continued)

### 16. Commodity Swaps

Commodity Swaps open at 29 February 2020 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 Precious Metals Float US 01/06/2020 Underlying Index: Morgan Stanley Mscy Balanced Ex Precious Metals Index     | Morgan Stanley | 01/06/2020  | USD272,928,866 | 14,437,212                                      |
| Receive Fixed 8.00% / Pay US0003M Grains Float US 10/12/2020 Underlying Index: Morgan Stanley Balanced FO Ex Grains                               | Morgan Stanley | 10/12/2020  | USD312,521,403 | 14,109,480                                      |
| Receive Fixed 8.00% / Pay US0003M Softs Float US 10/12/2020 Underlying Index: Morgan Stanley Balanced FO Ex Softs                                 | Morgan Stanley | 10/12/2020  | USD182,983,082 | 8,257,582                                       |
| Receive Fixed 8.00% / Pay US0003M Energy Float US 08/02/2021 Underlying Index: Macquarie Diversified ExEnergy FO Index                            | Macquarie      | 08/02/2021  | USD502,055,648 | 6,178,791                                       |
| Receive Fixed 8.00% / Pay US0003M Industrial Metal Float US 03/12/2020 Underlying Index: Morgan Stanley Mscy Balanced Ex Industrial Metals Index  | Morgan Stanley | 03/12/2020  | USD113,751,513 | 5,205,858                                       |
| Receive Fixed 8.00% / Pay US0003M Industrial Metal Float US 27/03/2020 Underlying Index: Macquarie Diversified ExBase FO Index                    | Macquarie      | 27/03/2020  | USD61,114,680  | 1,455,524                                       |
| Receive Fixed 8.00% / Pay US0003M Agriculture And Livestock Float US 27/03/2020 Underlying Index: Morgan Stanley Mscy Balanced Ex Livestock Index | Morgan Stanley | 27/03/2020  | USD3,564,574   | 147,835   |
| Total unrealised gain on commodity swaps  |                |             |                | 49,792,282                                      |
| Pay Fixed 8.00% / Receive US0003M Industrial Metal Float US 27/03/2020 Underlying Index: Morgan Stanley Mscy Disco Silver Dynamic Index           | Morgan Stanley | 27/03/2020  | USD301,216,714 | (13,844,029)                                    |
| Pay Fixed 8.00% / Receive US0003M Softs Float US 11/09/2020 Underlying Index: Morgan Stanley Mscy Disco Cotton Dynamic Index                      | Morgan Stanley | 11/09/2020  | USD153,553,298 | (8,296,128)                                     |
| Pay Fixed 8.00% / Receive US0003M Copper Float US 27/03/2020 Underlying Index: Morgan Stanley Mscy Disco Copper Dynamic Index                     | Morgan Stanley | 27/03/2020  | USD151,828,040 | (6,117,909)                                     |
| Pay Fixed 8.00% / Receive US0003M Gasoline Float US 08/02/2021 Underlying Index: Macquarie Diversified RBOB Gasoline RYE Index                    | Macquarie      | 08/02/2021  | USD222,505,422 | (5,342,147)                                     |
| Pay Fixed 8.00% / Receive US0003M Grains Float US 10/12/2020 Underlying Index: Morgan Stanley Mscy Disco Soybean Dynamic Index                    | Morgan Stanley | 10/12/2020  | USD144,058,046 | (5,190,824)                                     |
| Pay Fixed 6.00% / Receive US0003M Grains Float US 02/10/2020 Underlying Index: Morgan Stanley Mscy Disco Soybean Meal Index                       | Morgan Stanley | 02/10/2020  | USD147,721,497 | (4,367,050)                                     |
| Pay Fixed 8.00% / Receive US0003M Oil Float US 08/02/2021 Underlying Index: Macquarie Diversified Crude Oil (Brent) RYE Index                     | Macquarie      | 08/02/2021  | USD219,861,250 | (4,042,130)                                     |
| Pay Fixed 8.00% / Receive US0003M Gas Oil Float US 08/02/2021 Underlying Index: Macquarie Diversified GasOil RYE Index                            | Macquarie      | 08/02/2021  | USD87,342,402  | (2,657,701)                                     |
| Pay Fixed 8.00% / Receive US0003M Oil Float US 08/02/2021 Underlying Index: Macquarie Diversified Crude Oil (WTI) RYE Index                       | Macquarie      | 08/02/2021  | USD119,214,470 | (2,365,026)                                     |
| Pay Fixed 8.00% / Receive US0003M Grains Float US 10/12/2020 Underlying Index: Morgan Stanley Mscy Disco Wheat Dynamic Index                      | Morgan Stanley | 10/12/2020  | USD45,039,566  | (2,204,290)                                     |
| Pay Fixed 8.00% / Receive US0003M Industrial Metal Float US 04/06/2020 Underlying Index: Morgan Stanley Mscy Disco Gold Dynamic Index             | Morgan Stanley | 04/06/2020  | USD62,756,545  | (2,178,912)                                     |
| Pay Fixed 8.00% / Receive US0003M Softs Float US 10/12/2020 Underlying Index: Morgan Stanley Mscy Disco Sugar Dynamic Index                       | Morgan Stanley | 10/12/2020  | USD48,308,421  | (2,129,675)                                     |

## Notes to the Financial Statements (continued)

### 16. 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>   |                |             |               |   |
| Pay Fixed 8.00% / Receive US0003M Grains Float US 10/12/2020 Underlying Index:                   |                |             |               |   |
| Morgan Stanley Mscy Disco Corn Dynamic Index   | Morgan Stanley | 10/12/2020  | USD40,414,919 | (1,738,000)                                     |
| Pay Fixed 8.00% / Receive US0003M Oil Float US 10/12/2020 Underlying Index: Morgan Stanley       |                |             |               |   |
| Mscy Disco Soybean Oil Dynamic Index   | Morgan Stanley | 10/12/2020  | USD37,985,917 | (1,711,216)                                     |
| Pay Fixed 8.00% / Receive US0003M Aluminium Float US 27/03/2020 Underlying Index:                |                |             |               |   |
| Macquarie Diversified Aluminium RYE Index  | Macquarie      | 27/03/2020  | USD87,107,174 | (1,613,485)                                     |
| Pay Fixed 8.00% / Receive US0003M Oil Float US 08/02/2021 Underlying Index:                      |                |             |               |   |
| Macquarie Diversified Heating Oil RYE Index  | Macquarie      | 08/02/2021  | USD63,270,072 | (1,389,132)                                     |
| Pay Fixed 8.00% / Receive US0003M Softs Float US 10/12/2020 Underlying Index: Morgan Stanley     |                |             |               |   |
| Mscy Disco Coffee (Arabica) Dynamic Index  | Morgan Stanley | 10/12/2020  | USD38,838,471 | (1,300,384)                                     |
| Pay Fixed 8.00% / Receive US0003M Livestock Float US 11/12/2020 Underlying Index: Morgan Stanley |                |             |               |   |
| Mscy Disco Lean Hogs Dynamic Index   | Morgan Stanley | 11/12/2020  | USD4,628,964  | (179,334)                                       |
| Pay Fixed 8.00% / Receive US0003M Softs Float US 22/09/2020 Underlying Index: Morgan Stanley     |                |             |               |   |
| Mscy Disco Cocoa Dynamic   | Morgan Stanley | 22/09/2020  | USD2,751,970  | (110,770)                                       |
| Pay Fixed 8.00% / Receive US0003M Natural Gas Float US 26/02/2021 Underlying Index:              |                |             |               |   |
| Macquarie Diversified Natural Gas RYE Index  | Macquarie      | 26/02/2021  | USD533,041    | (9,803)   |
| Total unrealised loss on commodity swaps   |                |             |               | (66,787,945)                                    |
| <b>Total net unrealised loss on commodity swaps</b>  |                |             |               | <b>(16,995,663)</b>                             |

| Denomination  | Counterparty | Expiry Date | Nominal Value  | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|--------------|-------------|----------------|---|
| <b>Invesco Global Targeted Returns Fund</b>   |              |             |                |   |
| Receive Fixed 12.00% / Pay US0003M Macquarie Investor Product 641E Float US 22/02/2021 Underlying Index:                            |              |             |                |   |
| Macquarie Commodity Product 641E  | Macquarie    | 22/02/2021  | USD119,546,280 | 6,854,449                                       |
| Receive Fixed 15.00% / Pay US0003M Agriculture And Livestock Float US 25/06/2020 Underlying Index: BNP Paribas Enhanced Roll Alpha  |              |             |                |   |
| 7 ex-Agriculture and Livestock Index  | BNP Paribas  | 25/06/2020  | USD126,731,638 | 644,335   |
| Total unrealised gain on commodity swaps  |              |             |                | 7,498,784                                       |
| Pay Fixed -15.00% / Receive US0003M Agriculture And Livestock Float US 25/06/2020 Underlying Index: BNP Paribas Enhanced Roll Alpha |              |             |                |   |
| 7 ex-Agriculture and Livestock Index  | BNP Paribas  | 25/06/2020  | USD36,540,170  | (185,779)                                       |
| Total unrealised loss on commodity swap   |              |             |                | (185,779)                                       |
| <b>Total net unrealised gain on commodity swaps</b>   |              |             |                | <b>7,313,005</b>                                |

| Denomination   | Counterparty | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|--------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select Fund</b>   |              |             |               |   |
| Receive Fixed 12.00% / Pay US0003M Macquarie Investor Product 641E Float US 22/02/2021 Underlying Index:                           |              |             |               |   |
| Macquarie Commodity Product 641E   | Macquarie    | 22/02/2021  | USD32,757,563 | 1,878,227                                       |
| Receive Fixed 15.00% / Pay US0003M Agriculture And Livestock Float US 25/06/2020 Underlying Index: BNP Paribas Enhanced Roll Alpha |              |             |               |   |
| 7 ex-Agriculture and Livestock Index   | BNP Paribas  | 25/06/2020  | USD25,953,028 | 131,951   |
| Total unrealised gain on commodity swaps   |              |             |               | 2,010,178                                       |

## Notes to the Financial Statements (continued)

### 16. Commodity 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>                         |              |             |               |   |
| Pay Fixed -15.00% / Receive US0003M Agriculture And Livestock Float US 25/06/2020      |              |             |               |   |
| Underlying Index: BNP Paribas Enhanced Roll Alpha 7 ex-Agriculture and Livestock Index | BNP Paribas  | 25/06/2020  | USD1,000,161  | (5,085)   |
| Total unrealised loss on commodity swap  |              |             |               | (5,085)   |
| <b>Total net unrealised gain on commodity swaps</b>                                    |              |             |               | <b>2,005,093</b>                                |

| Denomination   | Counterparty | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
|--|--------------|-------------|---------------|---|
| <b>Invesco Global Targeted Returns Select II Fund</b>                                  |              |             |               |   |
| Receive Fixed 12.00% / Pay US0003M Macquarie Investor Product 641E Float US 22/02/2021 |              |             |               |   |
| Underlying Index: Macquarie Commodity Product 641E                                     | Macquarie    | 22/02/2021  | USD34,294,398 | 3,972,809                                       |
| Receive Fixed 15.00% / Pay US0003M Agriculture And Livestock Float US 25/06/2020       |              |             |               |   |
| Underlying Index: BNP Paribas Enhanced Roll Alpha 7 ex-Agriculture and Livestock Index | BNP Paribas  | 25/06/2020  | USD26,112,076 | 337,502   |
| Total unrealised gain on commodity swaps   |              |             |               | 4,310,311                                       |
| Pay Fixed -15.00% / Receive US0003M Agriculture And Livestock Float US 25/06/2020      |              |             |               |   |
| Underlying Index: BNP Paribas Enhanced Roll Alpha 7 ex-Agriculture and Livestock Index | BNP Paribas  | 25/06/2020  | USD517,977    | (6,695)   |
| Total unrealised loss on commodity swap  |              |             |               | (6,695)   |
| <b>Total net unrealised gain on commodity swaps</b>                                    |              |             |               | <b>4,303,616</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 8.00% / Pay US0003M Precious Metals Float US 01/06/2020           |                |             |               |   |
| Underlying Index: Morgan Stanley Mscy Balanced Ex Precious Metals Index         | Morgan Stanley | 01/06/2020  | USD26,501,509 | 1,401,859                                       |
| Receive Fixed 6.00% / Pay US0003M Agriculture And Livestock Float US 14/05/2020 |                |             |               |   |
| Underlying Index: Morgan Stanley Mscy Disco Lice Cattle Index                   | Morgan Stanley | 14/05/2020  | USD17,340,733 | 868,608   |
| Receive Fixed 6.00% / Pay US0003M Oil Float US 20/03/2020                       |                |             |               |   |
| Underlying Index: Morgan Stanley Mscy Disco Soybean Oil Index                   | Morgan Stanley | 20/03/2020  | USD17,818,003 | 820,042   |
| Receive Fixed 6.00% / Pay US0003M Livestock Float US 04/06/2020                 |                |             |               |   |
| Underlying Index: Morgan Stanley Mscy Disco Lean Hogs Index                     | Morgan Stanley | 04/06/2020  | USD16,142,395 | 667,414   |
| Receive Fixed 6.00% / Pay US0003M Grains Float US 20/03/2020                    |                |             |               |   |
| Underlying Index: Morgan Stanley Mscy Disco Corn Index                          | Morgan Stanley | 20/03/2020  | USD12,144,248 | 550,177   |
| Receive Fixed 6.00% / Pay US0003M Grains Float US 20/03/2020                    |                |             |               |   |
| Underlying Index: Morgan Stanley Mscy Disco Soybeans Index                      | Morgan Stanley | 20/03/2020  | USD14,379,143 | 513,873   |
| Receive Fixed 6.00% / Pay US0003M Natural Gas Float US 04/06/2020               |                |             |               |   |
| Underlying Index: Macquarie Diversified Natural Gas FO Index                    | Macquarie      | 04/06/2020  | USD19,108,735 | 429,841   |
| Receive Fixed 6.00% / Pay US0003M Softs Float US 20/03/2020                     |                |             |               |   |
| Underlying Index: Morgan Stanley Mscy Disco Coffee (Arabica) Index              | Morgan Stanley | 20/03/2020  | USD11,367,062 | 361,747   |
| Receive Fixed 6.00% / Pay US0003M Aluminium Float US 14/05/2020                 |                |             |               |   |
| Underlying Index: Macquarie Diversified Aluminium FO Index                      | Macquarie      | 14/05/2020  | USD17,919,192 | 337,325   |

## Notes to the Financial Statements (continued)

### 16. 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 6.00% / Pay US0003M Grains Float US 20/03/2020 Underlying Index: Morgan Stanley Mscy Disco Soybean Meal Index                       | Morgan Stanley | 20/03/2020  | USD10,225,167 | 302,284   |
| Receive Fixed 8.00% / Pay US0003M Softs Float US 10/12/2020 Underlying Index: Morgan Stanley Balanced FO Ex Softs                                 | Morgan Stanley | 10/12/2020  | USD4,694,673  | 211,859   |
| Receive Fixed 6.00% / Pay US0003M Grains Float US 26/02/2021 Underlying Index: Morgan Stanley Mscy Disco Kansas Wheat Index                       | Morgan Stanley | 26/02/2021  | USD8,162,764  | 174,460   |
| Receive Fixed 6.00% / Pay US0003M Industrial Metal Float US 04/06/2020 Underlying Index: Macquarie Diversified Zinc FO Index                      | Macquarie      | 04/06/2020  | USD5,459,540  | 104,282   |
| Receive Fixed 6.00% / Pay US0003M Oil Float US 04/06/2020 Underlying Index: Macquarie Diversified Heating Oil FO Index                            | Macquarie      | 04/06/2020  | USD3,177,895  | 69,152  |
| Receive Fixed 6.00% / Pay US0003M Industrial Metal Float US 05/01/2021 Underlying Index: Macquarie Diversified ExBase FO Index                    | Macquarie      | 05/01/2021  | USD2,336,877  | 64,381  |
| Receive Fixed 6.00% / Pay US0003M Softs Float US 20/03/2020 Underlying Index: Morgan Stanley Mscy Disco Cotton Index                              | Morgan Stanley | 20/03/2020  | USD1,158,393  | 63,468  |
| Receive Fixed 6.00% / Pay US0003M Oil Float US 04/06/2020 Underlying Index: Macquarie Diversified WTI Crude Oil FO Index                          | Macquarie      | 04/06/2020  | USD2,447,501  | 57,673  |
| Receive Fixed 6.00% / Pay US0003M Gas Oil Float US 04/06/2020 Underlying Index: Macquarie Diversified Gasoil FO Index                             | Macquarie      | 04/06/2020  | USD1,722,222  | 50,363  |
| Receive Fixed 6.00% / Pay US0003M Copper Float US 04/06/2020 Underlying Index: Macquarie Diversified Copper (LME) FO Index                        | Macquarie      | 04/06/2020  | USD852,449    | 16,906  |
| Receive Fixed 6.00% / Pay US0003M Industrial Metal Float US 14/05/2020 Underlying Index: Macquarie Diversified Nickel FO Index                    | Macquarie      | 14/05/2020  | USD707,624    | 13,089  |
| Total unrealised gain on commodity swaps  |                |             |               | 7,078,803                                       |
| Pay Fixed 8.00% / Receive US0003M Grains Float US 22/09/2020 Underlying Index: Morgan Stanley Balanced FO Ex Grains                               | Morgan Stanley | 22/09/2020  | USD40,908,192 | (1,846,892)                                     |
| Pay Fixed 8.00% / Receive US0003M Agriculture And Livestock Float US 04/06/2020 Underlying Index: Morgan Stanley Mscy Balanced Ex Livestock Index | Morgan Stanley | 04/06/2020  | USD25,152,528 | (1,043,158)                                     |
| Pay Fixed 8.00% / Receive US0003M Industrial Metal Float US 04/06/2020 Underlying Index: Morgan Stanley Mscy Disco Gold Dynamic Index             | Morgan Stanley | 04/06/2020  | USD24,550,184 | (852,384)                                       |
| Pay Fixed 8.00% / Receive US0003M Industrial Metal Float US 27/03/2020 Underlying Index: Morgan Stanley Mscy Disco Silver Dynamic Index           | Morgan Stanley | 27/03/2020  | USD10,566,018 | (485,618)                                       |
| Pay Fixed 8.00% / Receive US0003M Softs Float US 22/09/2020 Underlying Index: Morgan Stanley Mscy Disco Cocoa Dynamic                             | Morgan Stanley | 22/09/2020  | USD10,870,280 | (437,542)                                       |
| Pay Fixed 8.00% / Receive US0003M Industrial Metal Float US 14/05/2020 Underlying Index: Macquarie Diversified ExBase FO Index                    | Macquarie      | 14/05/2020  | USD17,324,683 | (412,609)                                       |
| Pay Fixed 8.00% / Receive US0003M Grains Float US 10/12/2020 Underlying Index: Morgan Stanley Mscy Disco Wheat Dynamic Index                      | Morgan Stanley | 10/12/2020  | USD8,332,320  | (407,794)                                       |
| Pay Fixed 8.00% / Receive US0003M Softs Float US 10/12/2020 Underlying Index: Morgan Stanley Mscy Disco Sugar Dynamic Index                       | Morgan Stanley | 10/12/2020  | USD7,798,944  | (343,816)                                       |
| Pay Fixed 8.00% / Receive US0003M Energy Float US 04/06/2020 Underlying Index: Macquarie Diversified ExEnergy FO Index                            | Macquarie      | 04/06/2020  | USD17,863,985 | (219,852)                                       |
| Pay Fixed 8.00% / Receive US0003M Oil Float US 08/02/2021 Underlying Index: Macquarie Diversified Crude Oil (Brent) RYE Index                     | Macquarie      | 08/02/2021  | USD3,517,780  | (64,674)  |
| Total unrealised loss on commodity swaps  |                |             |               | (6,114,339)                                     |
| <b>Total net unrealised gain on commodity swaps</b>   |                |             |               | <b>964,464</b>                                  |



## Notes to the Financial Statements (continued)

### 17. Total Return Swaps

Total Return Swaps open at 29 February 2020 were as follows:

| Denomination  | Counterparty   | Expiry Date | Nominal Value | Unrealised Loss in sub-fund Base Ccy EUR |
|---|----------------|-------------|---------------|--|
| <b>Invesco Active Multi-Sector Credit Fund</b>  |                |             |               |  |
| Fund pays Interest 1.0 x IBXXLLTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 0.0bps | Morgan Stanley | 22/06/2020  | USD16,600,000 | (113,116)                                |
| Fund pays Interest 1.0 x IBXXLLTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 0.0bps | JP Morgan      | 22/06/2020  | USD6,800,000  | (43,195)                                 |
| Total unrealised loss on total return swaps   |                |             |               | (156,311)                                |

**Total unrealised loss on total return swaps (156,311)**

| Denomination  | Counterparty   | Expiry Date | Nominal Value | Unrealised Loss in sub-fund Base Ccy USD |
|---|----------------|-------------|---------------|--|
| <b>Invesco Strategic Income Fund</b>  |                |             |               |  |
| Fund pays Interest 1.0 x IBXXLLTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 0.0bps | Morgan Stanley | 22/06/2020  | USD2,100,000  | (15,729)                                 |
| Fund pays Interest 1.0 x IBXXLLTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 0.0bps | JP Morgan      | 22/06/2020  | USD800,000    | (5,585)                                  |
| Total unrealised loss on total return swaps   |                |             |               | (21,314)                                 |

**Total unrealised loss on total return swaps (21,314)**

| 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 US0001M + 15.0bps; and pays USD LIBOR 1 Month 1.0 x IXYTR + 0.0bps    | Morgan Stanley | 22/06/2020  | USD174,879,995 | 18,810,014                                      |
| Fund receives Interest 1.0 x US0001M + 25.0bps; and pays USD LIBOR 1 Month 1.0 x IXYTR + 0.0bps    | Morgan Stanley | 22/06/2020  | USD81,014,622  | 6,059,911                                       |
| Fund receives Interest 1.0 x EUR003M + 40.5bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps    | Merrill Lynch  | 31/08/2020  | EUR49,604,517  | 3,117,500                                       |
| Fund receives Interest 1.0 x EUR003M + 39.5bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps    | UBS            | 31/08/2020  | EUR49,595,054  | 3,116,905                                       |
| Fund receives Interest 1.0 x EUR003M + 41.15bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps   | Goldman Sachs  | 31/08/2020  | EUR49,587,287  | 3,116,417                                       |
| Fund receives Interest 1.0 x SPSIHOTR + 0.0bps; and pays USD LIBOR 1 Month 1.0 x US0003M + 27.0bps | UBS            | 05/10/2020  | USD4,887,439   | 4   |
| Total unrealised gain on total return swaps  |                |             |                | 34,220,751                                      |

|  |                  |            |                |              |
|--|------------------|------------|----------------|--------------|
| Fund pays Interest 1.0 x IXYTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 22.5bps    | Morgan Stanley   | 22/06/2020 | USD161,006,094 | (12,043,290) |
| Fund pays Interest 1.0 x NDWUENR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + -54.0bps | JP Morgan        | 25/09/2020 | USD47,492,270  | (9,035,630)  |
| Fund pays Interest 1.0 x IXYTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 15.0bps    | Morgan Stanley   | 22/06/2020 | USD77,484,524  | (8,334,201)  |
| Fund pays Interest 1.0 x SGSB250A + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 23.0bps | Societe Generale | 05/10/2020 | USD102,489,026 | (7,295,128)  |
| Fund pays Interest 1.0 x SPSIHOTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 27.0bps | UBS              | 05/10/2020 | USD125,558,815 | (6,903,482)  |
| Fund pays Interest 1.0 x NDWUENR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + -40.0bps | UBS              | 25/09/2020 | USD35,913,545  | (6,832,723)  |
| Fund pays Interest 1.0 x IXYTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 25.0bps    | Morgan Stanley   | 22/06/2020 | USD14,514,319  | (1,085,674)  |
| Total unrealised loss on total return swaps  |                  |            |                | (51,530,128) |

**Total net unrealised loss on total return swaps (17,309,377)**

## Notes to the Financial Statements (continued)

### 17. Total Return Swaps (continued)

| 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 US0001M + 15.0bps; and pays USD LIBOR 1 Month 1.0 x IXYTR + 0.0bps    | Morgan Stanley   | 22/06/2020  | USD48,148,472 | 5,111,370                                       |
| Fund receives Interest 1.0 x US0001M + 25.0bps; and pays USD LIBOR 1 Month 1.0 x IXRTR + 0.0bps    | Morgan Stanley   | 22/06/2020  | USD20,665,814 | 1,545,807                                       |
| Fund receives Interest 1.0 x EUR003M + 39.5bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps    | UBS              | 31/08/2020  | EUR10,503,791 | 660,133   |
| Fund receives Interest 1.0 x EUR003M + 40.5bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps    | Merrill Lynch    | 31/08/2020  | EUR10,502,429 | 660,047   |
| Fund receives Interest 1.0 x EUR003M + 41.15bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps   | Goldman Sachs    | 31/08/2020  | EUR10,486,257 | 659,031   |
| Fund receives Interest 1.0 x SPSIHOTR + 0.0bps; and pays USD LIBOR 1 Month 1.0 x US0003M + 27.0bps | UBS              | 05/10/2020  | USD2,273,800  | 2   |
| Total unrealised gain on total return swaps  |                  |             |               | 8,636,390                                       |
| Fund pays Interest 1.0 x IXRTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 22.5bps    | Morgan Stanley   | 22/06/2020  | USD40,183,862 | (3,005,761)                                     |
| Fund pays Interest 1.0 x NDWUENR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + -40.0bps | UBS              | 25/09/2020  | USD14,703,659 | (2,735,682)                                     |
| Fund pays Interest 1.0 x IXYTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 15.0bps    | Morgan Stanley   | 22/06/2020  | USD20,810,588 | (2,238,378)                                     |
| Fund pays Interest 1.0 x SGSB250A + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 23.0bps | Societe Generale | 05/10/2020  | USD28,098,884 | (2,000,067)                                     |
| Fund pays Interest 1.0 x SPSIHOTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 27.0bps | UBS              | 05/10/2020  | USD34,491,355 | (1,952,119)                                     |
| Fund pays Interest 1.0 x NDWUENR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + -54.0bps | JP Morgan        | 25/09/2020  | USD8,864,475  | (1,686,508)                                     |
| Fund pays Interest 1.0 x IXRTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 25.0bps    | Morgan Stanley   | 22/06/2020  | USD7,056,505  | (479,003)                                       |
| Total unrealised loss on total return swaps  |                  |             |               | (14,097,518)                                    |
| <b>Total net unrealised loss on total return swaps</b>   |                  |             |               | <b>(5,461,128)</b>                              |
| Denomination   | Counterparty     | Expiry Date | Nominal Value | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
| <b>Invesco Global Targeted Returns Select II Fund</b>  |                  |             |               |   |
| Fund receives Interest 1.0 x US0001M + 15.0bps; and pays USD LIBOR 1 Month 1.0 x IXYTR + 0.0bps    | Morgan Stanley   | 22/06/2020  | USD49,952,252 | 9,355,888                                       |
| Fund receives Interest 1.0 x US0001M + 25.0bps; and pays USD LIBOR 1 Month 1.0 x IXRTR + 0.0bps    | Morgan Stanley   | 22/06/2020  | USD21,338,832 | 3,314,693                                       |
| Fund receives Interest 1.0 x EUR003M + 39.5bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps    | UBS              | 31/08/2020  | EUR8,851,152  | 1,545,816                                       |
| Fund receives Interest 1.0 x EUR003M + 40.5bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps    | Merrill Lynch    | 31/08/2020  | EUR8,850,005  | 1,545,616                                       |
| Fund receives Interest 1.0 x EUR003M + 41.15bps; and pays EUR LIBOR 1 Month 1.0 x SXIGR + 0.0bps   | Goldman Sachs    | 31/08/2020  | EUR8,849,766  | 1,545,574                                       |
| Total unrealised gain on total return swaps  |                  |             |               | 17,307,587                                      |
| Fund pays Interest 1.0 x IXRTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 22.5bps    | Morgan Stanley   | 22/06/2020  | USD36,564,610 | (5,679,807)                                     |
| Fund pays Interest 1.0 x SPSIHOTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 27.0bps | UBS              | 05/10/2020  | USD38,505,396 | (5,160,037)                                     |
| Fund pays Interest 1.0 x SGSB250A + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + 23.0bps | Societe Generale | 05/10/2020  | USD31,095,055 | (4,380,925)                                     |
| Fund pays Interest 1.0 x IXYTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 15.0bps    | Morgan Stanley   | 22/06/2020  | USD21,188,022 | (4,067,694)                                     |
| Fund pays Interest 1.0 x NDWUENR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + -54.0bps | JP Morgan        | 25/09/2020  | USD12,105,340 | (4,041,497)                                     |
| Fund pays Interest 1.0 x NDWUENR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0003M + -40.0bps | UBS              | 25/09/2020  | USD12,140,166 | (3,630,183)                                     |
| Fund pays Interest 1.0 x IXRTR + 0.0bps; and receives USD LIBOR 1 Month 1.0 x US0001M + 25.0bps    | Morgan Stanley   | 22/06/2020  | USD12,540,204 | (1,844,114)                                     |
| Total unrealised loss on total return swaps  |                  |             |               | (28,804,257)                                    |
| <b>Total net unrealised loss on total return swaps</b>   |                  |             |               | <b>(11,496,670)</b>                             |



## Notes to the Financial Statements (continued)

### 18. Swaps on Futures

Swaps on Futures open at 29 February 2020 were as follows:

| Denomination  | Counterparty  | Expiry Date | Nominal Value    | Unrealised Loss in sub-fund Base Ccy EUR |
|---|---------------|-------------|------------------|--|
| <b>Invesco Global Targeted Returns Fund</b>   |               |             |                  |  |
| Mexican BOLSA Index Future March 2020; Fund pays MXN 1.0 x ISHO + 0.0bps; and receives Interest MS Dispersion | Goldman Sachs | 23/03/2020  | MXN1,548,998,578 | (5,461,012)                              |
| Mexican BOLSA Index Future March 2020; Fund pays MXN 1.0 x ISHO + 0.0bps; and receives Interest MS Dispersion | Goldman Sachs | 30/03/2020  | HKD349,829,127   | (18,693)                                 |
| Total unrealised loss on swaps on futures   |               |             |                  | (5,479,705)                              |
| <b>Total unrealised loss on swaps on futures</b>  |               |             |                  | <b>(5,479,705)</b>                       |

| Denomination   | Counterparty   | Expiry Date | Nominal Value  | Unrealised Loss in sub-fund Base Ccy EUR |
|--|----------------|-------------|----------------|--|
| <b>Invesco Global Targeted Returns Select Fund</b>   |                |             |                |  |
| Mexican BOLSA Index Future March 2020; Fund pays MXN 1.0 x ISHO + 0.0bps; and receives Interest MS Dispersion            | Goldman Sachs  | 23/03/2020  | MXN435,726,694 | (1,516,932)                              |
| Hong Kong Exchange HCHO Index Futures March 2020; Fund pays HKD 1.0 x HCHO + 0.0bps; and receives Interest MS Dispersion | Morgan Stanley | 30/03/2020  | HKD93,146,636  | (4,977)                                  |
| Total unrealised loss on swaps on futures  |                |             |                | (1,521,909)                              |
| <b>Total unrealised loss on swaps on futures</b>   |                |             |                | <b>(1,521,909)</b>                       |

| Denomination   | Counterparty   | Expiry Date | Nominal Value  | Unrealised Loss in sub-fund Base Ccy AUD |
|--|----------------|-------------|----------------|--|
| <b>Invesco Global Targeted Returns Select II Fund</b>  |                |             |                |  |
| Mexican BOLSA Index Future March 2020; Fund pays MXN 1.0 x ISHO + 0.0bps; and receives Interest MS Dispersion            | Goldman Sachs  | 23/03/2020  | MXN445,682,930 | (2,770,655)                              |
| Hong Kong Exchange HCHO Index Futures March 2020; Fund pays HKD 1.0 x HCHO + 0.0bps; and receives Interest MS Dispersion | Morgan Stanley | 31/03/2020  | HKD96,851,332  | (406,945)                                |
| Total unrealised loss on swaps on futures  |                |             |                | (3,177,600)                              |
| <b>Total unrealised loss on swaps on futures</b>   |                |             |                | <b>(3,177,600)</b>                       |

### 19. Options/Swaptions

Options/Swaptions open at 29 February 2020 were as follows:

#### Invesco Pan European Small Cap Equity Fund

##### Options as at 29 February 2020

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain in sub-fund Base Ccy EUR |
|---|---------------------|--|---|--------------|-------------------------|--|
| <b>Purchased Put Options</b>                          |                     |  |   |              |                         |  |
| 19/06/2020  | 350                 | Dax Index Put Option                                 |   | EUR 11,850   |                         | 1,166,375                                |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>1,166,375</b>                         |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |  |   |              |                         | <b>1,166,375</b>                         |

#### Invesco Active Multi-Sector Credit Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 28/05/2020   | 6,900,000           | European JPY Put/USD Call Option                     | Goldman Sachs                           | USD 110      |                         | 36,866  |
| 12/05/2020   | 7,020,800           | European USD Put/EUR Call Option                     | Goldman Sachs                           | USD 1.097    |                         | 96,661  |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>133,527</b>                                  |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Active Multi-Sector Credit Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Put Options</b>                          |                     |  |   |              |                         |   |
| 12/05/2020  | 7,020,800           | European EUR Put/USD Call Option                     | Goldman Sachs                           | USD 1.097    |                         | 47,744  |
| 13/05/2020  | 9,198,000           | European EUR Put/USD Call Option                     | Goldman Sachs                           | USD 1.095    |                         | 57,215  |
| 01/05/2020  | 9,350,000           | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 108.1    |                         | 89,574  |
| 28/05/2020  | 6,900,000           | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 110      |                         | 141,298   |
| 01/09/2020  | 6,100,000           | European CAD Put/JPY Call Option                     | Goldman Sachs                           | CAD 81.6     |                         | 142,293   |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>478,124</b>                                  |
| <b>Written Put Options</b>                            |                     |  |   |              |                         |   |
| 01/05/2020  | (9,350,000)         | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 105.75   | (988,762,500)           | (39,029)  |
| <b>Total unrealised loss on Written Put Options</b>   |                     |  |   |              |                         | <b>(39,029)</b>                                 |

| Expiration Date                                       | Number of contracts | Security Description   | Counterparty (if held over-the-counter) | Currency | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|--|---|----------|---|
| <b>Swaption</b>                                       |                     |  |   |          |   |
| 16/04/2020  | 4,100,000           | Buy European Receiver Swaption - Receive Fixed 5.0% 20/12/2024             | Morgan Stanley                          | USD      | 809   |
| 20/05/2020  | 29,200,000          | Buy European Payer Swaption - Pay Fixed 1.73% / Receive US0003M 21/05/2030 | Goldman Sachs                           | USD      | 32,320  |
| <b>Total unrealised gain on Swaptions</b>             |                     |  |   |          | <b>33,129</b>                                   |
| 16/04/2020  | (4,100,000)         | Sell European Payer Swaption - Pay Fixed 5.0% 20/12/2024                   | Morgan Stanley                          | USD      | (81,655)  |
| 19/03/2020  | (10,000,000)        | Sell European Payer Swaption - Pay Fixed 5.0% 20/12/2024                   | Goldman Sachs                           | USD      | (61,650)  |
| <b>Total unrealised loss on Swaptions</b>             |                     |  |   |          | <b>(143,305)</b>                                |
| <b>Total net unrealised loss on Swaptions</b>         |                     |  |   |          | <b>(110,176)</b>                                |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |  |   |          | <b>462,446</b>                                  |

#### Invesco Bond Fund

##### Options as at 29 February 2020

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain in sub-fund Base Ccy USD |
|---|---------------------|--|---|--------------|-------------------------|--|
| <b>Purchased Put Options</b>                          |                     |  |   |              |                         |  |
| 20/05/2020  | 11,900,000          | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 109      |                         | 192,755                                  |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>192,755</b>                           |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |  |   |              |                         | <b>192,755</b>                           |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Emerging Markets Local Debt Fund

Options as at 29 February 2020

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|---|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Put Options</b>                          |                     |  |   |              |                         |   |
| 14/04/2020  | 480,000             | European USD Put/BRL Call Option                     | Merrill Lynch                           | USD 3.85     |                         | 192   |
| 24/07/2020  | 2,130,000           | European USD Put/IDR Call Option                     | JP Morgan                               | USD 13,730   |                         | 1,572   |
| 24/07/2020  | 4,160,000           | European USD Put/IDR Call Option                     | JP Morgan                               | USD 730      |                         | 3,070   |
| 30/04/2020  | 9,100,000           | European USD Put/CNH Call Option                     | JP Morgan                               | USD 6.89     |                         | 14,223  |
| 08/05/2020  | 10,440,000          | European USD Put/MXN Call Option                     | Citigroup                               | USD 18.975   |                         | 16,707  |
| 30/04/2020  | 11,600,000          | European USD Put/CNH Call Option                     | JP Morgan                               | USD 6.89     |                         | 18,130  |
| 28/10/2020  | 2,080,000           | European USD Put/INR Call Option                     | JP Morgan                               | USD 72.65    |                         | 18,595  |
| 26/08/2020  | 8,100,000           | European EUR Put/INR Call Option                     | JP Morgan                               | EUR 77.53    |                         | 34,924  |
| 28/10/2020  | 4,060,000           | European USD Put/INR Call Option                     | JP Morgan                               | USD 72.65    |                         | 36,300  |
| 05/11/2020  | 7,250,000           | European EUR Put/RUB Call Option                     | Goldman Sachs                           | EUR 70.48    |                         | 57,064  |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>200,777</b>                                  |
| <b>Written Call Options</b>                           |                     |  |   |              |                         |   |
| 09/12/2020  | (8,070,000)         | European ZAR Put/EUR Call Option                     | JP Morgan                               | EUR 19.05    | (153,733,500)           | (303,634)                                       |
| 05/11/2020  | (7,250,000)         | European RUB Put/EUR Call Option                     | Goldman Sachs                           | EUR 78       | (565,500,000)           | (286,085)                                       |
| 11/01/2021  | (5,000,000)         | European RUB Put/USD Call Option                     | Goldman Sachs                           | USD 68.979   | (344,895,000)           | (235,502)                                       |
| 16/04/2020  | (4,800,000)         | European BRL Put/USD Call Option                     | Merrill Lynch                           | USD 4.351    | (20,884,800)            | (179,755)                                       |
| 24/07/2020  | (4,160,000)         | European IDR Put/USD Call Option                     | JP Morgan                               | USD 325      | (1,352,000,000)         | (172,670)                                       |
| 09/12/2020  | (4,140,000)         | European ZAR Put/EUR Call Option                     | JP Morgan                               | EUR 19.05    | (78,867,000)            | (155,768)                                       |
| 26/08/2020  | (8,100,000)         | European INR Put/EUR Call Option                     | JP Morgan                               | EUR 83.47    | (676,107,000)           | (140,857)                                       |
| 05/03/2020  | (4,070,000)         | European BRL Put/EUR Call Option                     | JP Morgan                               | EUR 4.789    | (19,491,230)            | (137,787)                                       |
| 08/05/2020  | (10,440,000)        | European MXN Put/USD Call Option                     | Citigroup                               | USD 20.49    | (213,915,600)           | (94,488)  |
| 24/07/2020  | (2,130,000)         | European IDR Put/USD Call Option                     | JP Morgan                               | USD 14,325   | (30,512,250,000)        | (88,410)  |
| 04/11/2020  | (1,800,000)         | European RUB Put/EUR Call Option                     | Merrill Lynch                           | EUR 78       | (140,400,000)           | (70,921)  |
| 05/03/2020  | (2,080,000)         | European BRL Put/USD Call Option                     | JP Morgan                               | EUR 4.789    | (9,961,120)             | (70,417)  |
| 30/04/2020  | (11,600,000)        | European CNH Put/USD Call Option                     | JP Morgan                               | USD 7.1175   | (82,563,000)            | (33,028)  |
| 28/10/2020  | (4,060,000)         | European INR Put/USD Call Option                     | JP Morgan                               | USD 77.55    | (314,853,000)           | (30,841)  |
| 30/04/2020  | (9,100,000)         | European CNH Put/USD Call Option                     | JP Morgan                               | USD 7.1175   | (64,769,250)            | (25,910)  |
| 28/10/2020  | (2,080,000)         | European INR Put/USD Call Option                     | JP Morgan                               | USD 77.55    | (161,304,000)           | (15,798)  |
| <b>Total unrealised loss on Written Call Options</b>  |                     |  |   |              |                         | <b>(2,041,871)</b>                              |
| <b>Written Put Options</b>                            |                     |  |   |              |                         |   |
| 05/11/2020  | (10,875,000)        | European EUR Put/RUB Call Option                     | Goldman Sachs                           | EUR 67.75    | (736,781,250)           | (34,079)  |
| 11/01/2021  | (5,000,000)         | European USD Put/RUB Call Option                     | Goldman Sachs                           | USD 60.2705  | (301,352,500)           | (14,261)  |
| 28/10/2020  | (4,060,000)         | European USD Put/INR Call Option                     | JP Morgan                               | USD 69.4     | (281,764,000)           | (5,253)   |
| 28/10/2020  | (2,080,000)         | European USD Put/INR Call Option                     | JP Morgan                               | USD 69.4     | (144,352,000)           | (2,691)   |
| 24/07/2020  | (6,240,000)         | European USD Put/IDR Call Option                     | JP Morgan                               | USD 320      | (1,996,800,000)         | (1,244)   |
| 24/07/2020  | (3,200,000)         | European USD Put/IDR Call Option                     | JP Morgan                               | USD 13,320   | (42,624,000,000)        | (638)   |
| <b>Total unrealised loss on Written Put Options</b>   |                     |  |   |              |                         | <b>(58,166)</b>                                 |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Emerging Markets Local Debt Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description   | Counterparty (if held over-the-counter) | Currency | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|---|---------------------|--|---|----------|---|
| <b>Swaption</b>                                       |                     |  |   |          |   |
| 27/08/2020  | 30,000,000          | Buy European Payer Swaption - Pay Fixed 2.5% / Receive US0003M 28/08/2030  | Goldman Sachs                           | USD      | 9,198   |
| 05/05/2020  | 350,000,000         | Buy European Payer Swaption - Pay Fixed 2.25% / Receive US0003M 06/05/2030 | Goldman Sachs                           | USD      | 25,707  |
| <b>Total unrealised gain on Swaptions</b>             |                     |  |   |          | <b>34,905</b>                                   |
| 16/06/2020  | (121,600,000)       | Sell European Payer Swaption - Pay Fixed 8.08% / Receive MOSKP3 17/06/2025 | Goldman Sachs                           | RUB      | (699)   |
| <b>Total unrealised loss on Swaption</b>              |                     |  |   |          | <b>(699)</b>                                    |
| <b>Total net unrealised gain on Swaptions</b>         |                     |  |   |          | <b>34,206</b>                                   |
| <b>Net Total unrealised loss on Options/Swaptions</b> |                     |  |   |          | <b>(1,865,054)</b>                              |

#### Invesco Global Bond Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 07/10/2020   | 20,000,000          | European USD Put/GBP Call Option                     | JP Morgan                               | GBP 1.4      |                         | 42,351  |
| 26/11/2020   | 4,000,000           | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.15     |                         | 49,785  |
| 20/05/2020   | 4,000,000           | European USD Put/GBP Call Option                     | Royal Bank of Scotland                  | GBP 1.27     |                         | 115,379   |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>207,515</b>                                  |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 27/03/2020   | 100                 | US Long Bond (CBT) Future Put Option                 |   | USD 158      |                         | 7,813   |
| 08/01/2021   | 5,000,000           | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 104      |                         | 80,861  |
| <b>Total unrealised gain on Purchased Put Options</b>  |                     |  |   |              |                         | <b>88,674</b>                                   |
| <b>Written Call Options</b>                            |                     |  |   |              |                         |   |
| 26/11/2020   | (4,000,000)         | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.18     | (4,720,000)             | (17,129)  |
| 20/05/2020   | (4,000,000)         | European USD Put/GBP Call Option                     | Royal Bank of Scotland                  | GBP 1.34     | (5,360,000)             | (3,829)   |
| <b>Total unrealised loss on Written Call Options</b>   |                     |  |   |              |                         | <b>(20,958)</b>                                 |
| <b>Written Put Options</b>                             |                     |  |   |              |                         |   |
| 08/01/2021   | (5,000,000)         | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 100      | (500,000,000)           | (39,352)  |
| <b>Total unrealised loss on Written Put Options</b>    |                     |  |   |              |                         | <b>(39,352)</b>                                 |
| <b>Net Total unrealised gain on Options/Swaptions</b>  |                     |  |   |              |                         | <b>235,879</b>                                  |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Convertible Fund

Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 15/01/2021   | 6                   | QUALCOMM Inc Call Option                             |   | USD 97.5     |                         | 1,641   |
| 15/01/2021   | 17                  | Verizon Communications Inc Call Option               |   | USD 60       |                         | 2,763   |
| 15/01/2021   | 27                  | Oracle Corp Call Option                              |   | USD 62.5     |                         | 3,402   |
| 15/01/2021   | 27                  | Intel Corporation Call Option                        |   | USD 72.5     |                         | 3,739   |
| 15/01/2021   | 38                  | General Motors Co Call Option                        |   | USD 37       |                         | 3,819   |
| 15/01/2021   | 6                   | Broadcom Inc Call Option                             |   | USD 340      |                         | 6,150   |
| 15/01/2021   | 1                   | Booking Holdings Inc Call Option                     |   | USD 2,100    |                         | 6,350   |
| 15/01/2021   | 13                  | JP Morgan Chase & Co Call Option                     |   | USD 135      |                         | 7,118   |
| 15/01/2021   | 8                   | Apple Inc Call Option                                |   | USD 340      |                         | 7,380   |
| 15/01/2021   | 9                   | Anthem Inc Call Option                               |   | USD 330      |                         | 9,315   |
| 15/01/2021   | 7                   | UnitedHealth Group Inc Call Option                   |   | USD 290      |                         | 11,392  |
| 18/06/2021   | 1                   | Amazon.Com Inc Call Option                           |   | USD 2,200    |                         | 14,140  |
| 19/03/2021   | 22                  | Microsoft Corporation Call Option                    |   | USD 190      |                         | 16,940  |
| 15/01/2021   | 17                  | Square Inc Call Option                               |   | USD 85       |                         | 19,508  |
| 15/01/2021   | 11                  | Lam Research Corporation Call Option                 |   | USD 330      |                         | 25,905  |
| 18/06/2021   | 1                   | NASDAQ 100 Stock Index Call Option                   |   | USD 9,300    |                         | 47,400  |
| 15/01/2021   | 8                   | Tesla Inc Call Option                                |   | USD 965      |                         | 60,860  |
| 18/06/2021   | 6                   | S&P 500 Index Call Option                            |   | USD 3,100    |                         | 107,490   |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>355,312</b>                                  |
| <b>Written Call Options</b>                            |                     |  |   |              |                         |   |
| 15/01/2021   | (5)                 | Tesla Inc Call Option                                |   | USD 1,300    | (650,000)               | (18,550)  |
| 15/01/2021   | (7)                 | Square Inc Call Option                               |   | USD 110      | (77,000)                | (3,238)   |
| 15/01/2021   | (2)                 | UnitedHealth Group Inc Call Option                   |   | USD 300      | (60,000)                | (2,610)   |
| 15/01/2021   | (38)                | General Motors Co Call Option                        |   | USD 40       | (152,000)               | (2,204)   |
| 15/01/2021   | (1)                 | Booking Holdings Inc Call Option                     |   | USD 2,400    | (240,000)               | (2,200)   |
| 15/01/2021   | (6)                 | Anthem Inc Call Option                               |   | USD 370      | (222,000)               | (2,148)   |
| 15/01/2021   | (3)                 | Broadcom Inc Call Option                             |   | USD 400      | (120,000)               | (922)   |
| 15/01/2021   | (12)                | Oracle Corp Call Option                              |   | USD 70       | (84,000)                | (642)   |
| 15/01/2021   | (2)                 | QUALCOMM Inc Call Option                             |   | USD 110      | (22,000)                | (260)   |
| <b>Total unrealised loss on Written Call Options</b>   |                     |  |   |              |                         | <b>(32,774)</b>                                 |
| <b>Net Total unrealised gain on Options/Swaptions</b>  |                     |  |   |              |                         | <b>322,538</b>                                  |

#### Invesco Global Flexible Bond Fund

Options as at 29 February 2020

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain in sub-fund Base Ccy USD |
|---|---------------------|--|---|--------------|-------------------------|--|
| <b>Purchased Put Options</b>                          |                     |  |   |              |                         |  |
| 20/05/2020  | 2,895,000           | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 109      |                         | 46,893                                   |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>46,893</b>                            |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |  |   |              |                         | <b>46,893</b>                            |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global High Income Fund

Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication)                       | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 28/05/2020   | 10,900,000          | European JPY Put/USD Call Option   | Goldman Sachs                           | USD 110      |                         | 64,011  |
| 12/05/2020   | 10,970,000          | European USD Put/EUR Call Option   | Goldman Sachs                           | USD 1.097    |                         | 166,008   |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>230,019</b>                                  |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 12/05/2020   | 10,970,000          | European EUR Put/USD Call Option   | Goldman Sachs                           | USD 1.097    |                         | 81,996  |
| 01/05/2020   | 14,500,000          | European USD Put/JPY Call Option   | Goldman Sachs                           | USD 108.1    |                         | 152,684   |
| 28/05/2020   | 10,900,000          | European USD Put/JPY Call Option   | Goldman Sachs                           | USD 110      |                         | 245,341   |
| 01/09/2020   | 9,650,000           | European CAD Put/JPY Call Option   | Goldman Sachs                           | CAD 81.6     |                         | 247,421   |
| <b>Total unrealised gain on Purchased Put Options</b>  |                     |  |   |              |                         | <b>727,442</b>                                  |
| <b>Written Put Options</b>                             |                     |  |   |              |                         |   |
| 01/05/2020 (14,500,000)                                |                     | European USD Put/JPY Call Option   | Goldman Sachs                           | USD 105.75   | (1,533,375,000)         | (66,528)  |
| <b>Total unrealised loss on Written Put Options</b>    |                     |  |   |              |                         | <b>(66,528)</b>                                 |
| Expiration Date  | Number of contracts | Security Description   | Counterparty (if held over-the-counter) | Currency     |                         | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
| <b>Swaption</b>  |                     |  |   |              |                         |   |
| 20/05/2020   | 77,900,000          | Buy European Payer Swaption - Pay Fixed 1.73% / Receive US0003M 21/05/2030 | Goldman Sachs                           | USD          |                         | 96,472  |
| <b>Total unrealised gain on Swaption</b>               |                     |  |   |              |                         | <b>96,472</b>                                   |
| 19/03/2020   | (8,000,000)         | Sell European Payer Swaption - Pay Fixed 5.0% 20/12/2024                   | Goldman Sachs                           | USD          |                         | (54,210)  |
| <b>Total unrealised loss on Swaption</b>               |                     |  |   |              |                         | <b>(54,210)</b>                                 |
| <b>Total net unrealised gain on Swaptions</b>          |                     |  |   |              |                         | <b>42,262</b>                                   |
| <b>Net Total unrealised gain on Options/Swaptions</b>  |                     |  |   |              |                         | <b>933,195</b>                                  |

#### Invesco Global Total Return (EUR) Bond Fund

Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 07/10/2020   | 150,000,000         | European USD Put/GBP Call Option                     | JP Morgan                               | GBP 1.4      |                         | 288,980   |
| 26/11/2020   | 50,000,000          | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.15     |                         | 566,179   |
| 20/05/2020   | 25,000,000          | European USD Put/GBP Call Option                     | Royal Bank of Scotland                  | GBP 1.27     |                         | 656,074   |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>1,511,233</b>                                |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 27/03/2020   | 2,500               | US 10Year Note Future Put Option                     |   | USD 129.5    |                         | 71,078  |
| 08/01/2021   | 50,000,000          | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 104      |                         | 735,672   |
| <b>Total unrealised gain on Purchased Put Options</b>  |                     |  |   |              |                         | <b>806,750</b>                                  |
| <b>Written Call Options</b>                            |                     |  |   |              |                         |   |
| 26/11/2020   | (50,000,000)        | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.18     | (59,000,000)            | (194,795)                                       |
| 20/05/2020   | (25,000,000)        | European USD Put/GBP Call Option                     | Royal Bank of Scotland                  | GBP 1.34     | (33,500,000)            | (21,771)  |
| <b>Total unrealised loss on Written Call Options</b>   |                     |  |   |              |                         | <b>(216,566)</b>                                |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Total Return (EUR) Bond Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|--|---|--------------|-------------------------|---|
| <b>Written Put Options</b>                            |                     |  |   |              |                         |   |
| 08/01/2021 (50,000,000)                               |                     | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 100      | (5,000,000,000)         | (358,028)                                       |
| <b>Total unrealised loss on Written Put Options</b>   |                     |  |   |              |                         | <b>(358,028)</b>                                |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |  |   |              |                         | <b>1,743,389</b>                                |

#### Invesco Global Unconstrained Bond Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy GBP |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 07/10/2020   | 2,000,000           | European USD Put/GBP Call Option                     | JP Morgan                               | GBP 1.4      |                         | 3,287   |
| 20/05/2020   | 400,000             | European USD Put/GBP Call Option                     | Royal Bank of Scotland                  | GBP 1.27     |                         | 8,956   |
| 26/11/2020   | 1,000,000           | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.15     |                         | 9,662   |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>21,905</b>                                   |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 27/03/2020   | 6                   | Long Gilt Future Put Option                          |   | GBP 131      |                         | 240   |
| 27/03/2020   | 19                  | US 10Year Note Future Put Option                     |   | USD 129.5    |                         | 461   |
| 27/03/2020   | 18                  | Euro-Bund Future Put Option                          |   | EUR 170      |                         | 691   |
| 08/01/2021   | 400,000             | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 104      |                         | 5,022   |
| 27/03/2020   | 9                   | Euro-Btp Future Put Option                           |   | EUR 146      |                         | 8,409   |
| <b>Total unrealised gain on Purchased Put Options</b>  |                     |  |   |              |                         | <b>14,823</b>                                   |
| <b>Written Call Options</b>                            |                     |  |   |              |                         |   |
| 26/11/2020 (1,000,000)                                 |                     | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.18     | (1,180,000)             | (3,324)   |
| 20/05/2020 (400,000)                                   |                     | European USD Put/GBP Call Option                     | Royal Bank of Scotland                  | GBP 1.34     | (536,000)               | (297)   |
| <b>Total unrealised loss on Written Call Options</b>   |                     |  |   |              |                         | <b>(3,621)</b>                                  |
| <b>Written Put Options</b>                             |                     |  |   |              |                         |   |
| 08/01/2021 (400,000)                                   |                     | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 100      | (40,000,000)            | (2,444)   |
| <b>Total unrealised loss on Written Put Options</b>    |                     |  |   |              |                         | <b>(2,444)</b>                                  |
| <b>Net Total unrealised gain on Options/Swaptions</b>  |                     |  |   |              |                         | <b>30,663</b>                                   |

#### Invesco Strategic Income Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 28/05/2020   | 850,000             | European JPY Put/USD Call Option                     | Goldman Sachs                           | USD 110      |                         | 4,992   |
| 12/05/2020   | 822,750             | European USD Put/EUR Call Option                     | Goldman Sachs                           | USD 1.097    |                         | 12,450  |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>17,442</b>                                   |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 12/05/2020   | 822,750             | European EUR Put/USD Call Option                     | Goldman Sachs                           | USD 1.097    |                         | 6,150   |
| 13/05/2020   | 1,095,000           | European EUR Put/USD Call Option                     | Goldman Sachs                           | USD 1.095    |                         | 7,487   |
| 01/05/2020   | 1,100,000           | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 108.1    |                         | 11,583  |
| 28/05/2020   | 850,000             | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 110      |                         | 19,132  |
| 01/09/2020   | 750,000             | European CAD Put/JPY Call Option                     | Goldman Sachs                           | CAD 81.6     |                         | 19,230  |
| <b>Total unrealised gain on Purchased Put Options</b>  |                     |  |   |              |                         | <b>63,582</b>                                   |



## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Strategic Income Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication)                       | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy USD |
|---|---------------------|--|---|--------------|-------------------------|---|
| <b>Written Put Options</b>                            |                     |  |   |              |                         |   |
| 01/05/2020  | (1,100,000)         | European USD Put/JPY Call Option   | Goldman Sachs                           | USD 105.75   | (116,325,000)           | (5,047)   |
| <b>Total unrealised loss on Written Put Options</b>   |                     |  |   |              |                         | <b>(5,047)</b>                                  |
| <b>Swaption</b>                                       |                     |  |   |              |                         |   |
| 20/05/2020  | 3,600,000           | Buy European Payer Swaption - Pay Fixed 1.73% / Receive US0003M 21/05/2030 | Goldman Sachs                           | USD          |                         | 4,458   |
| <b>Total unrealised gain on Swaption</b>              |                     |  |   |              |                         | <b>4,458</b>                                    |
| 19/03/2020  | (1,200,000)         | Sell European Payer Swaption - Pay Fixed 5.0% 20/12/2024                   | Goldman Sachs                           | USD          |                         | (8,132)   |
| <b>Total unrealised loss on Swaption</b>              |                     |  |   |              |                         | <b>(8,132)</b>                                  |
| <b>Total net unrealised loss on Swaptions</b>         |                     |  |   |              |                         | <b>(3,674)</b>                                  |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |  |   |              |                         | <b>72,303</b>                                   |

#### Invesco Global Income Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 17/12/2020   | 50,000,000          | European USD Put/GBP Call Option                     | Royal Bank of Scotland                  | GBP 1.4      |                         | 264,159   |
| 27/03/2020   | 500                 | US 10Year Note Future Call Option                    |   | USD 134      |                         | 284,312   |
| 20/10/2020   | 50,000,000          | European USD Put/GBP Call Option                     | Citigroup                               | GBP 1.35     |                         | 469,903   |
| 26/11/2020   | 50,000,000          | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.15     |                         | 566,180   |
| 20/05/2020   | 25,000,000          | European USD Put/GBP Call Option                     | JP Morgan                               | GBP 1.27     |                         | 656,074   |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>2,240,628</b>                                |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 27/03/2020   | 500                 | US 10Year Note Future Put Option                     |   | USD 130      |                         | 21,323  |
| 26/11/2020   | 80,000,000          | European EUR Put/USD Call Option                     | JP Morgan                               | EUR 1.09     |                         | 982,488   |
| <b>Total unrealised gain on Purchased Put Options</b>  |                     |  |   |              |                         | <b>1,003,811</b>                                |
| <b>Written Call Options</b>                            |                     |  |   |              |                         |   |
| 27/03/2020   | (500)               | US 10Year Note Future Call Option                    |   | USD 133      | (66,500,000)            | (476,222)                                       |
| 26/11/2020   | (50,000,000)        | European USD Put/EUR Call Option                     | Goldman Sachs                           | EUR 1.18     | (59,000,000)            | (194,795)                                       |
| 20/05/2020   | (25,000,000)        | European USD Put/GBP Call Option                     | JP Morgan                               | GBP 1.34     | (33,500,000)            | (21,771)  |
| <b>Total unrealised loss on Written Call Options</b>   |                     |  |   |              |                         | <b>(692,788)</b>                                |
| <b>Written Put Options</b>                             |                     |  |   |              |                         |   |
| 01/07/2021   | (50,000,000)        | European GBP Put/USD Call Option                     | Goldman Sachs                           | GBP 1.025    | (51,250,000)            | (90,532)  |
| <b>Total unrealised loss on Written Put Options</b>    |                     |  |   |              |                         | <b>(90,532)</b>                                 |
| <b>Net Total unrealised gain on Options/Swaptions</b>  |                     |  |   |              |                         | <b>2,461,119</b>                                |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Moderate Allocation Fund

##### Options as at 29 February 2020

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain in sub-fund Base Ccy USD |
|---|---------------------|--|---|--------------|-------------------------|--|
| <b>Purchased Put Options</b>                          |                     |  |   |              |                         |  |
| 20/05/2020  | 735,000             | European USD Put/JPY Call Option                     | Goldman Sachs                           | USD 109      |                         | 11,905                                   |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>11,905</b>                            |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |  |   |              |                         | <b>11,905</b>                            |

#### Invesco Global Targeted Returns Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 20/04/2020   | 283,770             | Euro Stoxx 50 PR European Call Option                | JP Morgan                               | EUR 4,175    |                         | 144   |
| 31/03/2020   | 2,050               | Hang Seng China Enterprise Index Call Option         | UBS                                     | HKD 12,000   |                         | 978   |
| 13/04/2020   | 9,000               | NIKKEI 225 European Call Option                      | UBS                                     | JPY 24,500   |                         | 1,735   |
| 13/04/2020   | 14,000              | NIKKEI 225 European Call Option                      | UBS                                     | JPY 24,500   |                         | 2,699   |
| 13/04/2020   | 15,000              | NIKKEI 225 European Call Option                      | Societe Generale                        | JPY 24,500   |                         | 2,891   |
| 13/04/2020   | 17,000              | NIKKEI 225 European Call Option                      | BNP Paribas                             | JPY 24,500   |                         | 3,277   |
| 13/04/2020   | 23,000              | NIKKEI 225 European Call Option                      | BNP Paribas                             | JPY 24,500   |                         | 4,434   |
| 10/09/2020   | 9,616,620           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 9,505   |
| 10/09/2020   | 9,762,327           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 9,649   |
| 10/09/2020   | 9,762,328           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 9,649   |
| 15/09/2020   | 9,713,758           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 9,977   |
| 31/03/2020   | 22,000              | Hang Seng China Enterprise Index Call Option         | Societe Generale                        | HKD 12,000   |                         | 10,495  |
| 12/10/2020   | 4,932,502           | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     |                         | 25,024  |
| 12/10/2020   | 9,248,400           | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     |                         | 46,920  |
| 20/04/2020   | 187,800             | S&P 500 Index Call Option                            | Barclays                                | USD 3,650    |                         | 55,143  |
| 23/03/2020   | 2,100               | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    |                         | 60,739  |
| 12/10/2020   | 12,623,559          | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     |                         | 64,044  |
| 19/10/2020   | 14,891,492          | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.18     |                         | 70,308  |
| 12/10/2020   | 15,015,508          | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     |                         | 76,179  |
| 13/04/2020   | 251,000             | NIKKEI 225 European Call Option                      | Societe Generale                        | JPY 24,000   |                         | 91,630  |
| 31/03/2020   | 45,600              | Hang Seng China Enterprise Index Call Option         | Societe Generale                        | HKD 11,500   |                         | 104,263   |
| 15/09/2020   | 179,467,610         | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 184,339   |
| 19/10/2020   | 14,891,492          | European USD Put/EUR Call Option                     | Merrill Lynch                           | EUR 1.12     |                         | 263,710   |
| 23/03/2020   | 67,500              | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    |                         | 270,131   |
| 18/05/2020   | 104,400             | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    |                         | 420,260   |
| 22/06/2020   | 59,400              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    |                         | 844,869   |
| 18/05/2020   | 255,600             | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    |                         | 1,028,913                                       |
| 19/10/2020   | 123,809,008         | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.15     |                         | 1,125,216                                       |
| 19/10/2020   | 123,809,009         | European USD Put/EUR Call Option                     | Citigroup                               | EUR 1.15     |                         | 1,125,216                                       |
| 22/06/2020   | 120,600             | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    |                         | 1,715,340                                       |
| 23/03/2020   | 65,400              | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    |                         | 1,891,585                                       |
| 22/06/2020   | 116,800             | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,310    |                         | 2,937,102                                       |
| 22/06/2020   | 237,200             | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,310    |                         | 5,964,732                                       |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>18,431,096</b>                               |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 31/03/2020   | 2,450               | Hang Seng China Enterprise Index Put Option          | UBS                                     | HKD 9,800    |                         | 60,090  |
| 23/03/2020   | 2,100               | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 2,875    |                         | 149,205   |
| 13/04/2020   | 37,000              | NIKKEI 225 European Put Option                       | UBS                                     | JPY 22,000   |                         | 463,118   |
| 31/03/2020   | 22,800              | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,900    |                         | 631,474   |
| 31/03/2020   | 22,800              | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,900    |                         | 631,474   |
| 13/04/2020   | 59,000              | NIKKEI 225 European Put Option                       | UBS                                     | JPY 22,000   |                         | 738,486   |
| 13/04/2020   | 73,000              | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 22,000   |                         | 913,720   |
| 31/03/2020   | 22,000              | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 10,300   |                         | 977,661   |
| 13/04/2020   | 101,000             | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 22,000   |                         | 1,264,188                                       |
| 13/04/2020   | 186,000             | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 21,000   |                         | 1,620,321                                       |
| 12/10/2020   | 387,427,586         | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     |                         | 1,727,687                                       |
| 19/10/2020   | 99,959,158          | European EUR Put/USD Call Option                     | Societe Generale                        | EUR 1.11     |                         | 1,831,861                                       |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Put Options (continued)</b>              |                     |  |   |              |                         |   |
| 19/10/2020  | 117,009,047         | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     |                         | 2,144,318                                       |
| 19/10/2020  | 117,343,359         | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     |                         | 2,150,445                                       |
| 18/05/2020  | 14,800              | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    |                         | 2,409,278                                       |
| 13/04/2020  | 155,000             | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 23,250   |                         | 3,124,085                                       |
| 13/04/2020  | 602,000             | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 20,500   |                         | 4,432,022                                       |
| 23/03/2020  | 65,400              | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 2,875    |                         | 4,646,658                                       |
| 18/05/2020  | 30,200              | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    |                         | 4,916,230                                       |
| 23/03/2020  | 67,500              | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 3,000    |                         | 7,523,172                                       |
| 13/04/2020  | 502,000             | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 22,750   |                         | 8,401,071                                       |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>50,756,564</b>                               |
| <b>Written Call Options</b>                           |                     |  |   |              |                         |   |
| 20/07/2020  | (118,600)           | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,225    | (382,485,000)           | (6,660,061)                                     |
| 20/07/2020  | (58,400)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,225    | (188,340,000)           | (3,274,013)                                     |
| 23/03/2020  | (67,500)            | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    | (212,625,000)           | (1,952,324)                                     |
| 22/06/2020  | (127,800)           | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    | (431,325,000)           | (1,817,749)                                     |
| 21/12/2020  | (4,100)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,700    | (11,070,000)            | (1,512,779)                                     |
| 21/12/2020  | (7,400)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (22,755,000)            | (1,177,352)                                     |
| 21/12/2020  | (4,900)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (14,332,500)            | (1,154,805)                                     |
| 19/10/2020  | (123,809,008)       | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.15     | (142,380,359)           | (1,125,216)                                     |
| 19/10/2020  | (123,809,009)       | European USD Put/EUR Call Option                     | Societe Generale                        | EUR 1.15     | (142,380,360)           | (1,125,216)                                     |
| 21/12/2020  | (4,900)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (14,455,000)            | (1,088,757)                                     |
| 12/10/2020  | (193,713,793)       | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     | (2,169,594,482)         | (982,774)                                       |
| 18/05/2020  | (241,200)           | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    | (832,140,000)           | (970,946)                                       |
| 21/12/2020  | (3,300)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (9,322,500)             | (964,638)                                       |
| 21/12/2020  | (3,200)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (9,360,000)             | (754,159)                                       |
| 22/06/2020  | (52,200)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    | (176,175,000)           | (742,461)                                       |
| 21/12/2020  | (3,200)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (9,440,000)             | (711,025)                                       |
| 21/12/2020  | (6,500)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (20,800,000)            | (677,473)                                       |
| 21/12/2020  | (2,800)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (8,190,000)             | (659,889)                                       |
| 21/12/2020  | (1,700)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,700    | (4,590,000)             | (627,250)                                       |
| 21/12/2020  | (2,800)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (8,260,000)             | (622,147)                                       |
| 21/12/2020  | (2,000)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (5,650,000)             | (584,629)                                       |
| 21/12/2020  | (3,100)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (9,532,500)             | (493,215)                                       |
| 18/05/2020  | (118,800)           | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    | (409,860,000)           | (478,227)                                       |
| 21/12/2020  | (5,600)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (18,200,000)            | (477,042)                                       |
| 21/12/2020  | (1,500)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (4,237,500)             | (438,472)                                       |
| 21/12/2020  | (4,100)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (13,120,000)            | (427,329)                                       |
| 21/12/2020  | (4,900)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (15,925,000)            | (417,412)                                       |
| 21/12/2020  | (3,300)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (10,560,000)            | (343,948)                                       |
| 21/12/2020  | (4,900)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (16,170,000)            | (334,010)                                       |
| 19/10/2020  | (14,891,492)        | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.12     | (16,678,471)            | (263,710)                                       |
| 23/03/2020  | (65,400)            | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    | (215,820,000)           | (261,727)                                       |
| 21/12/2020  | (2,500)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (8,125,000)             | (212,965)                                       |
| 21/12/2020  | (31,000)            | S&P 500 Index Call Option                            | Societe Generale                        | USD 3,700    | (114,700,000)           | (204,516)                                       |
| 21/12/2020  | (3,000)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (9,900,000)             | (204,496)                                       |
| 21/12/2020  | (2,500)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (8,250,000)             | (170,413)                                       |
| 21/12/2020  | (14,000)            | S&P 500 Index Call Option                            | UBS                                     | USD 3,700    | (51,800,000)            | (92,362)  |
| 13/04/2020  | (251,000)           | NIKKEI 225 European Call Option                      | BNP Paribas                             | JPY 24,000   | (6,024,000,000)         | (91,630)  |
| 19/10/2020  | (14,891,492)        | European USD Put/EUR Call Option                     | Merrill Lynch                           | EUR 1.18     | (17,571,961)            | (70,308)  |
| 31/03/2020  | (22,800)            | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 11,500   | (262,200,000)           | (52,132)  |
| 31/03/2020  | (22,800)            | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 11,500   | (262,200,000)           | (52,132)  |
| 21/12/2020  | (3,100)             | S&P 500 Index Call Option                            | Societe Generale                        | USD 3,600    | (11,160,000)            | (37,849)  |
| 10/09/2020  | (19,745,393)        | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      | (155,988,605)           | (19,516)  |
| 10/09/2020  | (15,538,771)        | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      | (122,756,291)           | (15,359)  |
| 13/04/2020  | (78,000)            | NIKKEI 225 European Call Option                      | HSBC                                    | JPY 24,500   | (1,911,000,000)         | (15,035)  |
| 31/03/2020  | (22,000)            | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 12,000   | (264,000,000)           | (10,495)  |
| 10/09/2020  | (9,555,087)         | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      | (75,485,187)            | (9,444)   |
| 10/09/2020  | (8,905,620)         | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      | (70,354,398)            | (8,802)   |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                      | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Written Call Options (continued)</b>              |                     |  |   |              |                         |   |
| 23/03/2020   | (2,100)             | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    | (6,930,000)             | (8,404)   |
| 10/09/2020   | (5,451,402)         | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      | (43,066,076)            | (5,388)   |
| 21/12/2020   | (200)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,600    | (720,000)               | (2,442)   |
| <b>Total unrealised loss on Written Call Options</b> |                     |  |   |              |                         | <b>(34,404,443)</b>                             |
| <b>Written Put Options</b>                           |                     |  |   |              |                         |   |
| 13/04/2020   | (1,104,000)         | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 21,500   | (23,736,000,000)        | (11,464,729)                                    |
| 22/06/2020   | (59,300)            | S&P 500 Index Put Option                             | JP Morgan                               | USD 2,905    | (172,266,500)           | (7,995,880)                                     |
| 23/03/2020   | (65,400)            | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 3,000    | (196,200,000)           | (7,289,118)                                     |
| 18/05/2020   | (32,000)            | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    | (96,800,000)            | (5,209,251)                                     |
| 23/03/2020   | (67,500)            | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 2,875    | (194,062,500)           | (4,795,863)                                     |
| 13/04/2020   | (341,000)           | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 22,000   | (7,502,000,000)         | (4,268,199)                                     |
| 22/06/2020   | (29,200)            | S&P 500 Index Put Option                             | JP Morgan                               | USD 2,905    | (84,826,000)            | (3,937,263)                                     |
| 19/10/2020   | (124,054,052)       | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     | (137,699,998)           | (2,273,426)                                     |
| 19/10/2020   | (124,054,052)       | European EUR Put/USD Call Option                     | Citigroup                               | EUR 1.11     | (137,699,998)           | (2,273,426)                                     |
| 18/05/2020   | (13,000)            | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    | (39,325,000)            | (2,116,258)                                     |
| 21/12/2020   | (7,800)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,825    | (22,035,000)            | (1,308,522)                                     |
| 21/12/2020   | (39,800)            | S&P 500 Index Put Option                             | Societe Generale                        | USD 2,100    | (83,580,000)            | (1,219,194)                                     |
| 21/12/2020   | (70,600)            | S&P 500 Index Put Option                             | Societe Generale                        | USD 1,900    | (134,140,000)           | (1,176,730)                                     |
| 21/12/2020   | (9,300)             | S&P 500 Index Put Option                             | Societe Generale                        | USD 2,600    | (24,180,000)            | (997,762)                                       |
| 13/04/2020   | (46,000)            | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 23,250   | (1,069,500,000)         | (927,148)                                       |
| 21/12/2020   | (16,800)            | S&P 500 Index Put Option                             | Societe Generale                        | USD 2,300    | (38,640,000)            | (894,081)                                       |
| 21/12/2020   | (6,500)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,600    | (16,900,000)            | (697,361)                                       |
| 21/12/2020   | (5,200)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,700    | (14,040,000)            | (685,186)                                       |
| 13/04/2020   | (33,000)            | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 23,250   | (767,250,000)           | (665,128)                                       |
| 31/03/2020   | (26,400)            | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,800    | (258,720,000)           | (647,501)                                       |
| 21/12/2020   | (4,900)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,700    | (13,230,000)            | (645,657)                                       |
| 19/10/2020   | (34,908,902)        | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     | (38,748,881)            | (639,744)                                       |
| 13/04/2020   | (27,000)            | NIKKEI 225 European Put Option                       | UBS                                     | JPY 23,250   | (627,750,000)           | (544,195)                                       |
| 13/04/2020   | (55,000)            | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 21,000   | (1,155,000,000)         | (479,127)                                       |
| 21/12/2020   | (3,900)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,600    | (10,140,000)            | (418,416)                                       |
| 31/03/2020   | (27,400)            | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,400    | (257,560,000)           | (414,942)                                       |
| 31/03/2020   | (27,400)            | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,400    | (257,560,000)           | (414,942)                                       |
| 21/12/2020   | (3,100)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,700    | (8,370,000)             | (408,477)                                       |
| 19/10/2020   | (19,987,302)        | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     | (22,185,905)            | (366,289)                                       |
| 13/04/2020   | (40,000)            | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 21,000   | (840,000,000)           | (348,456)                                       |
| 21/12/2020   | (2,600)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,700    | (7,020,000)             | (342,858)                                       |
| 13/04/2020   | (17,000)            | NIKKEI 225 European Put Option                       | UBS                                     | JPY 23,250   | (395,250,000)           | (342,642)                                       |
| 21/12/2020   | (3,300)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,550    | (8,415,000)             | (317,989)                                       |
| 19/10/2020   | (16,415,764)        | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     | (18,221,498)            | (300,837)                                       |
| 13/04/2020   | (32,000)            | NIKKEI 225 European Put Option                       | UBS                                     | JPY 21,000   | (672,000,000)           | (278,765)                                       |
| 19/10/2020   | (14,891,492)        | European EUR Put/USD Call Option                     | Merrill Lynch                           | EUR 1.11     | (16,529,556)            | (272,903)                                       |
| 21/12/2020   | (1,600)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,825    | (4,520,000)             | (268,415)                                       |
| 23/03/2020   | (2,100)             | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 3,000    | (6,300,000)             | (234,054)                                       |
| 21/12/2020   | (2,000)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,550    | (5,100,000)             | (192,721)                                       |
| 13/04/2020   | (20,000)            | NIKKEI 225 European Put Option                       | UBS                                     | JPY 21,000   | (420,000,000)           | (174,228)                                       |
| 21/12/2020   | (1,000)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,825    | (2,825,000)             | (167,759)                                       |
| 21/12/2020   | (1,500)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,550    | (3,825,000)             | (144,540)                                       |
| 21/12/2020   | (800)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,825    | (2,260,000)             | (134,207)                                       |
| 12/10/2020   | (30,031,016)        | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     | (309,319,465)           | (133,920)                                       |
| 12/10/2020   | (25,247,118)        | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     | (260,045,315)           | (112,586)                                       |
| 21/12/2020   | (1,600)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,400    | (3,840,000)             | (109,313)                                       |
| 31/03/2020   | (2,050)             | Hang Seng China Enterprise Index Put Option          | UBS                                     | HKD 10,300   | (21,115,000)            | (91,100)  |
| 12/10/2020   | (18,496,801)        | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     | (190,517,050)           | (82,484)  |
| 21/12/2020   | (1,000)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,400    | (2,400,000)             | (68,321)  |
| 21/12/2020   | (800)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,400    | (1,920,000)             | (54,656)  |
| 12/10/2020   | (9,865,005)         | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     | (101,609,552)           | (43,992)  |
| <b>Total unrealised loss on Written Put Options</b>  |                     |  |   |              |                         | <b>(69,390,561)</b>                             |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description  | Counterparty (if held over-the-counter) | Currency | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|---|---|----------|---|
| <b>Swaption</b>                                       |                     |   |   |          |   |
| 03/12/2020  | 208,475,000         | Buy European Payer Swaption - Pay Fixed 1.7175% / Receive US0003M 04/12/2025      | Barclays                                | USD      | 333,834   |
| 21/02/2029  | 217,553,550         | Buy European Receiver Swaption - Receive Fixed 2.9675% / Pay US0003M 22/02/2039   | Morgan Stanley                          | USD      | 28,118,456                                      |
| 02/03/2029  | 256,700,974         | Buy European Receiver Swaption - Receive Fixed 3.0975% / Pay US0003M 05/03/2039   | Merrill Lynch                           | USD      | 35,243,075                                      |
| 21/02/2029  | 356,501,600         | Buy European Receiver Swaption - Receive Fixed 2.9947% / Pay US0003M 22/02/2039   | Societe Generale                        | USD      | 46,671,631                                      |
| <b>Total unrealised gain on Swaptions</b>             |                     |   |   |          | <b>110,366,996</b>                              |
| 28/02/2030  | (288,252,932)       | Sell European Receiver Swaption - Receive Fixed 1.54% / Pay US0003M 01/03/2040    | Merrill Lynch                           | USD      | (16,575,905)                                    |
| 25/07/2029  | (99,021,168)        | Sell European Receiver Swaption - Receive Fixed 2.44% / Pay US0003M 26/07/2039    | Merrill Lynch                           | USD      | (9,765,544)                                     |
| 16/08/2029  | (118,928,812)       | Sell European Receiver Swaption - Receive Fixed 1.69572% / Pay US0003M 17/08/2039 | Societe Generale                        | USD      | (7,519,720)                                     |
| 22/02/2029  | (35,207,223)        | Sell European Receiver Swaption - Receive Fixed 2.91% / Pay US0003M 23/02/2039    | Citigroup                               | USD      | (4,427,222)                                     |
| 19/02/2021  | (16,327,000)        | Sell European Payer Swaption - Pay Fixed 1.56% / Receive US0003M 22/02/2026       | JP Morgan                               | USD      | (54,863)  |
| 08/02/2021  | (6,360,000)         | Sell European Payer Swaption - Pay Fixed 1.67% / Receive US0003M 09/02/2026       | Morgan Stanley                          | USD      | (15,256)  |
| <b>Total unrealised loss on Swaptions</b>             |                     |   |   |          | <b>(38,358,510)</b>                             |
| <b>Total net unrealised gain on Swaptions</b>         |                     |   |   |          | <b>72,008,486</b>                               |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |   |   |          | <b>37,401,142</b>                               |

#### Invesco Global Targeted Returns Select Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 20/04/2020   | 72,920              | Euro Stoxx 50 PR European Call Option                | JP Morgan                               | EUR 4,175    |                         | 37  |
| 10/09/2020   | 1,898,155           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 1,876   |
| 10/09/2020   | 1,926,916           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 1,905   |
| 10/09/2020   | 1,926,916           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 1,905   |
| 15/09/2020   | 1,917,328           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 1,969   |
| 31/03/2020   | 5,650               | Hang Seng China Enterprise Index Call Option         | Societe Generale                        | HKD 12,000   |                         | 2,695   |
| 13/04/2020   | 18,000              | NIKKEI 225 European Call Option                      | Societe Generale                        | JPY 24,500   |                         | 3,462   |
| 20/04/2020   | 48,200              | S&P 500 Index Call Option                            | Barclays                                | USD 3,650    |                         | 14,153  |
| 13/04/2020   | 54,000              | NIKKEI 225 European Call Option                      | Societe Generale                        | JPY 24,000   |                         | 19,713  |
| 31/03/2020   | 11,700              | Hang Seng China Enterprise Index Call Option         | Societe Generale                        | HKD 11,500   |                         | 26,752  |
| 15/09/2020   | 37,787,479          | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 38,813  |
| 23/03/2020   | 17,500              | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    |                         | 70,034  |
| 18/05/2020   | 27,600              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    |                         | 111,103   |
| 22/06/2020   | 15,700              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    |                         | 223,307   |
| 18/05/2020   | 67,600              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    |                         | 272,122   |
| 19/10/2020   | 31,729,226          | European USD Put/EUR Call Option                     | Citigroup                               | EUR 1.15     |                         | 288,365   |
| 19/10/2020   | 31,729,225          | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.15     |                         | 288,365   |
| 22/06/2020   | 31,900              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    |                         | 450,452   |
| 23/03/2020   | 17,500              | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    |                         | 506,158   |
| 22/06/2020   | 32,800              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,310    |                         | 824,803   |
| 22/06/2020   | 66,400              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,310    |                         | 1,669,723                                       |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>4,817,712</b>                                |



## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Select Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Put Options</b>                          |                     |  |   |              |                         |   |
| 31/03/2020  | 5,850               | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,900    |                         | 162,023   |
| 31/03/2020  | 5,850               | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,900    |                         | 162,023   |
| 31/03/2020  | 5,650               | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 10,300   |                         | 251,081   |
| 12/10/2020  | 81,385,740          | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     |                         | 362,930   |
| 13/04/2020  | 42,000              | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 21,000   |                         | 365,879   |
| 19/10/2020  | 21,342,683          | European EUR Put/USD Call Option                     | Societe Generale                        | EUR 1.11     |                         | 391,128   |
| 19/10/2020  | 24,983,075          | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     |                         | 457,842   |
| 19/10/2020  | 25,054,455          | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     |                         | 459,150   |
| 18/05/2020  | 3,900               | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    |                         | 634,877   |
| 13/04/2020  | 35,000              | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 23,250   |                         | 705,439   |
| 13/04/2020  | 128,000             | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 20,500   |                         | 942,357   |
| 23/03/2020  | 17,500              | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 2,875    |                         | 1,243,372                                       |
| 18/05/2020  | 8,000               | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    |                         | 1,302,313                                       |
| 13/04/2020  | 107,000             | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 22,750   |                         | 1,790,666                                       |
| 23/03/2020  | 17,500              | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 3,000    |                         | 1,950,452                                       |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>11,181,532</b>                               |
| <b>Written Call Options</b>                           |                     |  |   |              |                         |   |
| 20/07/2020  | (33,200)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,225    | (107,070,000)           | (1,861,254)                                     |
| 20/07/2020  | (16,400)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,225    | (52,890,000)            | (919,415)                                       |
| 23/03/2020  | (17,500)            | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    | (55,125,000)            | (506,158)                                       |
| 22/06/2020  | (33,800)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    | (114,075,000)           | (480,750)                                       |
| 21/12/2020  | (1,500)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (4,387,500)             | (353,512)                                       |
| 21/12/2020  | (1,500)             | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (4,425,000)             | (333,337)                                       |
| 19/10/2020  | (31,729,226)        | European USD Put/EUR Call Option                     | Societe Generale                        | EUR 1.15     | (36,488,610)            | (288,365)                                       |
| 19/10/2020  | (31,729,225)        | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.15     | (36,488,609)            | (288,365)                                       |
| 21/12/2020  | (700)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,700    | (1,890,000)             | (258,279)                                       |
| 18/05/2020  | (63,800)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    | (220,110,000)           | (256,826)                                       |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (2,632,500)             | (212,107)                                       |
| 21/12/2020  | (1,300)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (3,997,500)             | (206,832)                                       |
| 12/10/2020  | (40,692,870)        | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     | (455,760,144)           | (206,448)                                       |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (2,655,000)             | (199,976)                                       |
| 22/06/2020  | (13,800)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    | (46,575,000)            | (196,283)                                       |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (1,695,000)             | (175,389)                                       |
| 21/12/2020  | (700)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (2,047,500)             | (164,972)                                       |
| 21/12/2020  | (1,000)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (3,075,000)             | (159,137)                                       |
| 21/12/2020  | (700)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (2,065,000)             | (155,537)                                       |
| 21/12/2020  | (500)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (1,412,500)             | (146,157)                                       |
| 18/05/2020  | (31,400)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    | (108,330,000)           | (126,400)                                       |
| 21/12/2020  | (1,200)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (3,840,000)             | (125,072)                                       |
| 21/12/2020  | (1,700)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (5,610,000)             | (115,881)                                       |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (1,845,000)             | (95,461)  |
| 21/12/2020  | (300)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (847,500)               | (87,694)  |
| 21/12/2020  | (800)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (2,560,000)             | (83,381)  |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (2,925,000)             | (76,668)  |
| 21/12/2020  | (1,100)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (3,630,000)             | (74,982)  |
| 21/12/2020  | (1,100)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (3,630,000)             | (74,982)  |
| 21/12/2020  | (200)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,700    | (540,000)               | (73,794)  |
| 23/03/2020  | (17,500)            | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    | (57,750,000)            | (70,034)  |
| 21/12/2020  | (800)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (2,600,000)             | (68,149)  |
| 21/12/2020  | (800)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (2,600,000)             | (68,149)  |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (1,920,000)             | (62,536)  |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (1,920,000)             | (62,536)  |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (2,970,000)             | (61,349)  |
| 21/12/2020  | (6,200)             | S&P 500 Index Call Option                            | Societe Generale                        | USD 3,700    | (22,940,000)            | (40,903)  |
| 13/04/2020  | (54,000)            | NIKKEI 225 European Call Option                      | BNP Paribas                             | JPY 24,000   | (1,296,000,000)         | (19,713)  |
| 31/03/2020  | (5,850)             | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 11,500   | (67,275,000)            | (13,376)  |
| 31/03/2020  | (5,850)             | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 11,500   | (67,275,000)            | (13,376)  |
| 21/12/2020  | (1,700)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,700    | (6,290,000)             | (11,215)  |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | Societe Generale                        | USD 3,600    | (2,160,000)             | (7,326)   |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Select Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                      | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Written Call Options (continued)</b>              |                     |  |   |              |                         |   |
| 13/04/2020   | (18,000)            | NIKKEI 225 European Call Option                      | HSBC                                    | JPY 24,500   | (441,000,000)           | (3,470)   |
| 31/03/2020   | (5,650)             | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 12,000   | (67,800,000)            | (2,695)   |
| 21/12/2020   | (200)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,600    | (720,000)               | (2,442)   |
| 10/09/2020   | (1,830,207)         | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      | (14,458,635)            | (1,809)   |
| <b>Total unrealised loss on Written Call Options</b> |                     |  |   |              |                         | <b>(8,812,492)</b>                              |

|   |              |   |                  |            |                 |                     |
|---|--------------|---|------------------|------------|-----------------|---------------------|
| <b>Written Put Options</b>                          |              |   |                  |            |                 |                     |
| 13/04/2020  | (235,000)    | NIKKEI 225 European Put Option              | BNP Paribas      | JPY 21,500 | (5,052,500,000) | (2,440,409)         |
| 22/06/2020  | (16,600)     | S&P 500 Index Put Option                    | JP Morgan        | USD 2,905  | (48,223,000)    | (2,238,307)         |
| 23/03/2020  | (17,500)     | S&P 500 Index Put Option                    | Goldman Sachs    | USD 3,000  | (52,500,000)    | (1,950,452)         |
| 18/05/2020  | (8,400)      | S&P 500 Index Put Option                    | JP Morgan        | USD 3,025  | (25,410,000)    | (1,367,428)         |
| 23/03/2020  | (17,500)     | S&P 500 Index Put Option                    | Goldman Sachs    | USD 2,875  | (50,312,500)    | (1,243,372)         |
| 22/06/2020  | (8,200)      | S&P 500 Index Put Option                    | JP Morgan        | USD 2,905  | (23,821,000)    | (1,105,670)         |
| 13/04/2020  | (77,000)     | NIKKEI 225 European Put Option              | HSBC             | JPY 22,000 | (1,694,000,000) | (963,787)           |
| 19/10/2020  | (32,000,067) | European EUR Put/USD Call Option            | Citigroup        | EUR 1.11   | (35,520,074)    | (586,436)           |
| 19/10/2020  | (32,000,067) | European EUR Put/USD Call Option            | Barclays         | EUR 1.11   | (35,520,074)    | (586,436)           |
| 18/05/2020  | (3,500)      | S&P 500 Index Put Option                    | JP Morgan        | USD 3,025  | (10,587,500)    | (569,762)           |
| 21/12/2020  | (4,600)      | S&P 500 Index Put Option                    | UBS              | USD 2,350  | (10,810,000)    | (277,983)           |
| 21/12/2020  | (4,000)      | S&P 500 Index Put Option                    | UBS              | USD 2,400  | (9,600,000)     | (273,282)           |
| 21/12/2020  | (5,000)      | S&P 500 Index Put Option                    | Societe Generale | USD 2,300  | (11,500,000)    | (266,096)           |
| 21/12/2020  | (2,300)      | S&P 500 Index Put Option                    | UBS              | USD 2,550  | (5,865,000)     | (221,629)           |
| 21/12/2020  | (1,900)      | S&P 500 Index Put Option                    | Societe Generale | USD 2,600  | (4,940,000)     | (203,844)           |
| 21/12/2020  | (6,200)      | S&P 500 Index Put Option                    | Societe Generale | USD 2,100  | (13,020,000)    | (189,925)           |
| 21/12/2020  | (1,000)      | S&P 500 Index Put Option                    | UBS              | USD 2,825  | (2,825,000)     | (167,759)           |
| 31/03/2020  | (6,800)      | Hang Seng China Enterprise Index Put Option | JP Morgan        | HKD 9,800  | (66,640,000)    | (166,781)           |
| 19/10/2020  | (7,380,079)  | European EUR Put/USD Call Option            | Barclays         | EUR 1.11   | (8,191,888)     | (135,248)           |
| 21/12/2020  | (800)        | S&P 500 Index Put Option                    | UBS              | USD 2,825  | (2,260,000)     | (134,207)           |
| 21/12/2020  | (900)        | S&P 500 Index Put Option                    | UBS              | USD 2,700  | (2,430,000)     | (118,590)           |
| 21/12/2020  | (1,100)      | S&P 500 Index Put Option                    | UBS              | USD 2,600  | (2,860,000)     | (118,015)           |
| 31/03/2020  | (7,000)      | Hang Seng China Enterprise Index Put Option | JP Morgan        | HKD 9,400  | (65,800,000)    | (106,007)           |
| 31/03/2020  | (7,000)      | Hang Seng China Enterprise Index Put Option | JP Morgan        | HKD 9,400  | (65,800,000)    | (106,007)           |
| 21/12/2020  | (800)        | S&P 500 Index Put Option                    | UBS              | USD 2,700  | (2,160,000)     | (105,413)           |
| 21/12/2020  | (1,400)      | S&P 500 Index Put Option                    | UBS              | USD 2,300  | (3,220,000)     | (74,507)            |
| 21/12/2020  | (600)        | S&P 500 Index Put Option                    | UBS              | USD 2,550  | (1,530,000)     | (57,816)            |
| 21/12/2020  | (500)        | S&P 500 Index Put Option                    | UBS              | USD 2,600  | (1,300,000)     | (53,643)            |
| 21/12/2020  | (300)        | S&P 500 Index Put Option                    | UBS              | USD 2,825  | (847,500)       | (50,328)            |
| 21/12/2020  | (600)        | S&P 500 Index Put Option                    | Societe Generale | USD 2,350  | (1,410,000)     | (36,259)            |
| 21/12/2020  | (1,600)      | S&P 500 Index Put Option                    | Societe Generale | USD 1,900  | (3,040,000)     | (26,668)            |
| 21/12/2020  | (300)        | S&P 500 Index Put Option                    | UBS              | USD 2,400  | (720,000)       | (20,496)            |
| 21/12/2020  | (200)        | S&P 500 Index Put Option                    | UBS              | USD 2,550  | (510,000)       | (19,272)            |
| 21/12/2020  | (100)        | S&P 500 Index Put Option                    | UBS              | USD 2,700  | (270,000)       | (13,177)            |
| 21/12/2020  | (200)        | S&P 500 Index Put Option                    | UBS              | USD 2,350  | (470,000)       | (12,086)            |
| 21/12/2020  | (100)        | S&P 500 Index Put Option                    | UBS              | USD 2,400  | (240,000)       | (6,832)             |
| <b>Total unrealised loss on Written Put Options</b> |              |   |                  |            |                 | <b>(16,013,929)</b> |

| Expiration Date                           | Number of contracts | Security Description  | Counterparty (if held over-the-counter) | Currency | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|---|---|----------|---|
| <b>Swaption</b>                           |                     |   |   |          |   |
| 03/12/2020                                | 51,375,000          | Buy European Payer Swaption - Pay Fixed 1.7175% / Receive US0003M 04/12/2025    | Barclays                                | USD      | 82,268  |
| 25/07/2029                                | 14,364,061          | Buy European Receiver Swaption - Receive Fixed 2.43% / Pay US0003M 26/07/2039   | Merrill Lynch                           | USD      | 1,408,908                                       |
| 21/02/2029                                | 31,204,850          | Buy European Receiver Swaption - Receive Fixed 2.9675% / Pay US0003M 22/02/2039 | Morgan Stanley                          | USD      | 4,033,178                                       |
| 21/02/2029                                | 41,278,900          | Buy European Receiver Swaption - Receive Fixed 2.9947% / Pay US0003M 22/02/2039 | Societe Generale                        | USD      | 5,404,053                                       |
| 02/03/2029                                | 76,588,175          | Buy European Receiver Swaption - Receive Fixed 3.0975% / Pay US0003M 05/03/2039 | Merrill Lynch                           | USD      | 10,514,969                                      |
| <b>Total unrealised gain on Swaptions</b> |                     |   |   |          | <b>21,443,376</b>                               |



## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Select Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description  | Counterparty (if held over-the-counter) | Currency | Unrealised Gain/(Loss) in sub-fund Base Ccy EUR |
|---|---------------------|---|---|----------|---|
| <b>Swaption (continued)</b>                           |                     |   |   |          |   |
| 22/02/2029 (14,310,973)                               |                     | Sell European Receiver Swaption - Receive Fixed 2.91% / Pay US0003M 23/02/2039    | Citigroup                               | USD      | (1,799,570)                                     |
| 16/08/2029 (21,224,901)                               |                     | Sell European Receiver Swaption - Receive Fixed 1.69572% / Pay US0003M 17/08/2039 | Societe Generale                        | USD      | (1,342,024)                                     |
| 28/02/2030 (8,447,470)                                |                     | Sell European Receiver Swaption - Receive Fixed 1.54% / Pay US0003M 01/03/2040    | Merrill Lynch                           | USD      | (485,769)                                       |
| <b>Total unrealised loss on Swaptions</b>             |                     |   |   |          | <b>(3,627,363)</b>                              |
| <b>Total net unrealised gain on Swaptions</b>         |                     |   |   |          | <b>17,816,013</b>                               |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |   |   |          | <b>8,988,836</b>                                |

#### Invesco Global Targeted Returns Select II Fund

##### Options as at 29 February 2020

| Expiration Date  | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
|--|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Call Options</b>                          |                     |  |   |              |                         |   |
| 20/04/2020   | 66,130              | Euro Stoxx 50 PR European Call Option                | JP Morgan                               | EUR 4,175    |                         | 1,254   |
| 10/09/2020   | 1,631,569           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 3,026   |
| 10/09/2020   | 1,656,291           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 3,072   |
| 10/09/2020   | 1,656,291           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 3,072   |
| 15/09/2020   | 1,648,050           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 3,191   |
| 31/03/2020   | 5,050               | Hang Seng China Enterprise Index Call Option         | Societe Generale                        | HKD 12,000   |                         | 3,520   |
| 13/04/2020   | 25,000              | NIKKEI 225 European Call Option                      | Societe Generale                        | JPY 24,500   |                         | 7,574   |
| 10/09/2020   | 5,442,460           | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 10,095  |
| 21/12/2020   | 3,000               | S&P 500 Index Call Option                            | UBS                                     | USD 3,700    |                         | 14,311  |
| 13/04/2020   | 47,000              | NIKKEI 225 European Call Option                      | Societe Generale                        | JPY 24,000   |                         | 29,578  |
| 31/03/2020   | 10,400              | Hang Seng China Enterprise Index Call Option         | Societe Generale                        | HKD 11,500   |                         | 39,350  |
| 23/03/2020   | 2,100               | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    |                         | 46,984  |
| 15/09/2020   | 32,719,646          | European HKD Put/USD Call Option                     | HSBC                                    | USD 7.9      |                         | 63,361  |
| 20/04/2020   | 43,700              | S&P 500 Index Call Option                            | Barclays                                | USD 3,650    |                         | 145,177   |
| 18/05/2020   | 29,300              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    |                         | 270,599   |
| 22/06/2020   | 16,700              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    |                         | 291,773   |
| 23/03/2020   | 15,100              | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    |                         | 337,840   |
| 22/06/2020   | 5,400               | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    |                         | 424,251   |
| 19/10/2020   | 28,218,581          | European USD Put/EUR Call Option                     | Citigroup                               | EUR 1.15     |                         | 478,439   |
| 19/10/2020   | 28,218,585          | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.15     |                         | 478,439   |
| 22/06/2020   | 33,700              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    |                         | 588,787   |
| 18/05/2020   | 71,500              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    |                         | 660,336   |
| 23/03/2020   | 17,200              | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    |                         | 926,793   |
| 22/06/2020   | 33,800              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,310    |                         | 1,086,443                                       |
| 22/06/2020   | 19,000              | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    |                         | 1,492,734                                       |
| 22/06/2020   | 68,600              | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,310    |                         | 2,205,029                                       |
| <b>Total unrealised gain on Purchased Call Options</b> |                     |  |   |              |                         | <b>9,615,028</b>                                |
| <b>Purchased Put Options</b>                           |                     |  |   |              |                         |   |
| 19/10/2020   | 338,623             | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     |                         | 10,187  |
| 19/10/2020   | 338,623             | European EUR Put/USD Call Option                     | Societe Generale                        | EUR 1.11     |                         | 10,187  |
| 12/10/2020   | 9,887,569           | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     |                         | 103,253   |
| 31/03/2020   | 2,050               | Hang Seng China Enterprise Index Put Option          | UBS                                     | HKD 10,300   |                         | 152,422   |
| 31/03/2020   | 5,200               | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,900    |                         | 246,189   |
| 31/03/2020   | 5,200               | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,900    |                         | 246,189   |
| 13/04/2020   | 20,000              | NIKKEI 225 European Put Option                       | UBS                                     | JPY 21,000   |                         | 293,910   |
| 31/03/2020   | 5,050               | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 10,300   |                         | 375,479   |
| 23/03/2020   | 2,100               | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 3,000    |                         | 430,951   |
| 13/04/2020   | 37,000              | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 21,000   |                         | 543,734   |
| 19/10/2020   | 18,406,725          | European EUR Put/USD Call Option                     | Societe Generale                        | EUR 1.11     |                         | 553,763   |
| 13/04/2020   | 17,000              | NIKKEI 225 European Put Option                       | UBS                                     | JPY 23,250   |                         | 585,401   |
| 19/10/2020   | 21,546,333          | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     |                         | 648,218   |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Select II Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
|---|---------------------|--|---|--------------|-------------------------|---|
| <b>Purchased Put Options (continued)</b>              |                     |  |   |              |                         |   |
| 19/10/2020  | 21,607,894          | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     |                         | 650,070   |
| 12/10/2020  | 70,902,845          | European EUR Put/SEK Call Option                     | JP Morgan                               | EUR 10.3     |                         | 740,415   |
| 13/04/2020  | 31,000              | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 23,250   |                         | 1,067,496                                       |
| 18/05/2020  | 4,200               | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    |                         | 1,205,586                                       |
| 13/04/2020  | 113,000             | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 20,500   |                         | 1,366,612                                       |
| 23/03/2020  | 17,200              | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 2,875    |                         | 2,325,357                                       |
| 18/05/2020  | 8,400               | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    |                         | 2,411,172                                       |
| 13/04/2020  | 94,000              | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 22,750   |                         | 2,704,601                                       |
| 23/03/2020  | 15,100              | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 3,000    |                         | 3,098,740                                       |
| <b>Total unrealised gain on Purchased Put Options</b> |                     |  |   |              |                         | <b>19,769,932</b>                               |
| <b>Written Call Options</b>                           |                     |  |   |              |                         |   |
| 20/07/2020  | (34,300)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,225    | (110,617,500)           | (2,764,912)                                     |
| 20/07/2020  | (16,900)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,225    | (54,502,500)            | (1,362,304)                                     |
| 23/03/2020  | (15,100)            | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    | (47,565,000)            | (813,638)                                       |
| 22/06/2020  | (35,800)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    | (120,825,000)           | (625,476)                                       |
| 18/05/2020  | (67,500)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    | (232,875,000)           | (623,394)                                       |
| 19/10/2020  | (28,218,583)        | European USD Put/EUR Call Option                     | Societe Generale                        | EUR 1.15     | (32,451,370)            | (478,439)                                       |
| 19/10/2020  | (28,218,583)        | European USD Put/EUR Call Option                     | Barclays                                | EUR 1.15     | (32,451,370)            | (478,439)                                       |
| 21/12/2020  | (700)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,700    | (1,890,000)             | (420,972)                                       |
| 23/03/2020  | (17,200)            | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,300    | (56,760,000)            | (384,825)                                       |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (2,632,500)             | (342,007)                                       |
| 12/10/2020  | (35,451,423)        | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     | (397,055,938)           | (330,687)                                       |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (2,655,000)             | (320,403)                                       |
| 18/05/2020  | (33,300)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,450    | (114,885,000)           | (307,541)                                       |
| 21/12/2020  | (1,300)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (3,997,500)             | (306,740)                                       |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (1,695,000)             | (285,633)                                       |
| 22/06/2020  | (14,600)            | S&P 500 Index Call Option                            | JP Morgan                               | USD 3,375    | (49,275,000)            | (255,083)                                       |
| 21/12/2020  | (2,800)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (9,240,000)             | (237,704)                                       |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (1,770,000)             | (213,602)                                       |
| 21/12/2020  | (1,900)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (6,175,000)             | (208,602)                                       |
| 21/12/2020  | (500)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,950    | (1,475,000)             | (178,002)                                       |
| 21/12/2020  | (1,200)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (3,840,000)             | (165,874)                                       |
| 21/12/2020  | (700)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (2,152,500)             | (165,168)                                       |
| 21/12/2020  | (400)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (1,170,000)             | (152,003)                                       |
| 21/12/2020  | (400)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,925    | (1,170,000)             | (152,003)                                       |
| 21/12/2020  | (300)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (847,500)               | (142,816)                                       |
| 21/12/2020  | (600)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,075    | (1,845,000)             | (141,572)                                       |
| 21/12/2020  | (200)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,700    | (540,000)               | (120,278)                                       |
| 23/03/2020  | (2,100)             | S&P 500 Index Call Option                            | Goldman Sachs                           | USD 3,150    | (6,615,000)             | (113,155)                                       |
| 21/12/2020  | (800)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (2,560,000)             | (110,583)                                       |
| 21/12/2020  | (1,200)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (3,960,000)             | (101,873)                                       |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (2,925,000)             | (98,811)  |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,250    | (2,925,000)             | (98,811)  |
| 21/12/2020  | (200)               | S&P 500 Index Call Option                            | UBS                                     | USD 2,825    | (565,000)               | (95,211)  |
| 21/12/2020  | (1,000)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (3,300,000)             | (84,894)  |
| 21/12/2020  | (900)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,300    | (2,970,000)             | (76,405)  |
| 21/12/2020  | (500)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,200    | (1,600,000)             | (69,114)  |
| 12/10/2020  | (4,943,784)         | European SEK Put/EUR Call Option                     | JP Morgan                               | EUR 11.2     | (55,370,381)            | (46,115)  |
| 21/12/2020  | (3,000)             | S&P 500 Index Call Option                            | UBS                                     | USD 3,600    | (10,800,000)            | (31,310)  |
| 13/04/2020  | (47,000)            | NIKKEI 225 European Call Option                      | BNP Paribas                             | JPY 24,000   | (1,128,000,000)         | (29,578)  |
| 21/12/2020  | (4,800)             | S&P 500 Index Call Option                            | Societe Generale                        | USD 3,700    | (17,760,000)            | (22,897)  |
| 31/03/2020  | (5,200)             | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 11,500   | (59,800,000)            | (19,675)  |
| 31/03/2020  | (5,200)             | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 11,500   | (59,800,000)            | (19,675)  |
| 21/12/2020  | (500)               | S&P 500 Index Call Option                            | Societe Generale                        | USD 3,600    | (1,800,000)             | (5,218)   |
| 13/04/2020  | (16,000)            | NIKKEI 225 European Call Option                      | HSBC                                    | JPY 24,500   | (392,000,000)           | (4,848)   |
| 31/03/2020  | (5,050)             | Hang Seng China Enterprise Index Call Option         | JP Morgan                               | HKD 12,000   | (60,600,000)            | (3,520)   |
| 13/04/2020  | (9,000)             | NIKKEI 225 European Call Option                      | UBS                                     | JPY 24,500   | (220,500,000)           | (2,727)   |
| 21/12/2020  | (200)               | S&P 500 Index Call Option                            | UBS                                     | USD 3,600    | (720,000)               | (2,087)   |
| 31/03/2020  | (2,050)             | Hang Seng China Enterprise Index Call Option         | UBS                                     | HKD 12,000   | (24,600,000)            | (1,429)   |
| <b>Total unrealised loss on Written Call Options</b>  |                     |  |   |              |                         | <b>(13,016,053)</b>                             |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Select II Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date            | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
|----------------------------|---------------------|--|---|--------------|-------------------------|---|
| <b>Written Put Options</b> |                     |  |   |              |                         |   |
| 22/06/2020                 | (17,100)            | S&P 500 Index Put Option                             | JP Morgan                               | USD 2,905    | (49,675,500)            | (3,924,755)                                     |
| 13/04/2020                 | (207,000)           | NIKKEI 225 European Put Option                       | BNP Paribas                             | JPY 21,500   | (4,450,500,000)         | (3,694,960)                                     |
| 23/03/2020                 | (17,200)            | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 3,000    | (51,600,000)            | (3,529,690)                                     |
| 18/05/2020                 | (8,900)             | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    | (26,922,500)            | (2,554,694)                                     |
| 23/03/2020                 | (15,100)            | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 2,875    | (43,412,500)            | (2,041,447)                                     |
| 22/06/2020                 | (8,500)             | S&P 500 Index Put Option                             | JP Morgan                               | USD 2,905    | (24,692,500)            | (1,950,902)                                     |
| 13/04/2020                 | (68,000)            | NIKKEI 225 European Put Option                       | HSBC                                    | JPY 22,000   | (1,496,000,000)         | (1,472,563)                                     |
| 22/06/2020                 | (9,500)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,620    | (24,890,000)            | (1,107,749)                                     |
| 18/05/2020                 | (3,700)             | S&P 500 Index Put Option                             | JP Morgan                               | USD 3,025    | (11,192,500)            | (1,062,064)                                     |
| 19/10/2020                 | (28,348,461)        | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     | (31,466,792)            | (852,858)                                       |
| 19/10/2020                 | (28,348,459)        | European EUR Put/USD Call Option                     | Citigroup                               | EUR 1.11     | (31,466,789)            | (852,858)                                       |
| 13/04/2020                 | (37,000)            | NIKKEI 225 European Put Option                       | UBS                                     | JPY 22,000   | (814,000,000)           | (801,247)                                       |
| 21/12/2020                 | (7,000)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,350    | (16,450,000)            | (754,770)                                       |
| 21/12/2020                 | (5,500)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,400    | (13,200,000)            | (667,445)                                       |
| 21/12/2020                 | (3,900)             | S&P 500 Index Put Option                             | Societe Generale                        | USD 2,300    | (8,970,000)             | (372,305)                                       |
| 22/06/2020                 | (2,700)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,620    | (7,074,000)             | (314,834)                                       |
| 23/03/2020                 | (2,100)             | S&P 500 Index Put Option                             | Goldman Sachs                           | USD 2,875    | (6,037,500)             | (283,910)                                       |
| 21/12/2020                 | (1,400)             | S&P 500 Index Put Option                             | Societe Generale                        | USD 2,600    | (3,640,000)             | (263,828)                                       |
| 21/12/2020                 | (4,500)             | S&P 500 Index Put Option                             | Societe Generale                        | USD 2,100    | (9,450,000)             | (255,357)                                       |
| 31/03/2020                 | (6,050)             | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,800    | (59,290,000)            | (255,159)                                       |
| 21/12/2020                 | (900)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,700    | (2,430,000)             | (206,509)                                       |
| 19/10/2020                 | (5,541,278)         | European EUR Put/USD Call Option                     | Barclays                                | EUR 1.11     | (6,150,819)             | (166,708)                                       |
| 31/03/2020                 | (6,250)             | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,400    | (58,750,000)            | (164,707)                                       |
| 31/03/2020                 | (6,200)             | Hang Seng China Enterprise Index Put Option          | JP Morgan                               | HKD 9,400    | (58,280,000)            | (163,390)                                       |
| 21/12/2020                 | (700)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,700    | (1,890,000)             | (160,618)                                       |
| 21/12/2020                 | (1,300)             | S&P 500 Index Put Option                             | UBS                                     | USD 2,300    | (2,990,000)             | (124,102)                                       |
| 21/12/2020                 | (700)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,550    | (1,785,000)             | (118,768)                                       |
| 31/03/2020                 | (2,450)             | Hang Seng China Enterprise Index Put Option          | UBS                                     | HKD 9,800    | (24,010,000)            | (103,329)                                       |
| 21/12/2020                 | (600)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,550    | (1,530,000)             | (101,802)                                       |
| 21/12/2020                 | (300)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,825    | (847,500)               | (88,366)  |
| 21/12/2020                 | (700)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,400    | (1,680,000)             | (84,948)  |
| 21/12/2020                 | (700)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,350    | (1,645,000)             | (75,477)  |
| 21/12/2020                 | (400)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,600    | (1,040,000)             | (75,380)  |
| 21/12/2020                 | (1,800)             | S&P 500 Index Put Option                             | Societe Generale                        | USD 1,900    | (3,420,000)             | (57,787)  |
| 21/12/2020                 | (500)               | S&P 500 Index Put Option                             | Societe Generale                        | USD 2,350    | (1,175,000)             | (53,912)  |
| 21/12/2020                 | (300)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,400    | (720,000)               | (36,406)  |
| 21/12/2020                 | (200)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,550    | (510,000)               | (33,934)  |
| 21/12/2020                 | (100)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,825    | (282,500)               | (29,455)  |
| 21/12/2020                 | (100)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,825    | (282,500)               | (29,455)  |
| 21/12/2020                 | (200)               | S&P 500 Index Put Option                             | UBS                                     | USD 2,400    | (480,000)               | (24,271)  |

**Total unrealised loss on Written Put Options**

**(28,912,719)**

| Expiration Date                           | Number of contracts | Security Description  | Counterparty (if held over-the-counter) | Currency | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
|---|---------------------|---|---|----------|---|
| <b>Swaption</b>                           |                     |   |   |          |   |
| 08/02/2021                                | 6,350,000           | Buy European Payer Swaption - Pay Fixed 1.67% / Receive US0003M 09/02/2026      | Morgan Stanley                          | USD      | 21,558  |
| 03/12/2020                                | 46,128,000          | Buy European Payer Swaption - Pay Fixed 1.7175% / Receive US0003M 04/12/2025    | Barclays                                | USD      | 102,861   |
| 21/02/2029                                | 1,941,700           | Buy European Receiver Swaption - Receive Fixed 2.9947% / Pay US0003M 22/02/2039 | Societe Generale                        | USD      | 474,395   |
| 28/02/2030                                | 27,547,684          | Buy European Receiver Swaption - Receive Fixed 1.54% / Pay US0003M 01/03/2040   | Merrill Lynch                           | USD      | 3,035,887                                       |
| 25/07/2029                                | 36,026,503          | Buy European Receiver Swaption - Receive Fixed 2.43% / Pay US0003M 26/07/2039   | Merrill Lynch                           | USD      | 6,665,234                                       |
| 21/02/2029                                | 169,876,550         | Buy European Receiver Swaption - Receive Fixed 2.9675% / Pay US0003M 22/02/2039 | Morgan Stanley                          | USD      | 40,988,311                                      |
| <b>Total unrealised gain on Swaptions</b> |                     |   |   |          | <b>51,288,246</b>                               |

## Notes to the Financial Statements (continued)

### 19. Options/Swaptions (continued)

#### Invesco Global Targeted Returns Select II Fund (continued)

##### Options as at 29 February 2020 (continued)

| Expiration Date                                       | Number of contracts | Security Description  | Counterparty (if held over-the-counter) | Currency | Unrealised Gain/(Loss) in sub-fund Base Ccy AUD |
|---|---------------------|---|---|----------|---|
| <b>Swaption (continued)</b>                           |                     |   |   |          |   |
| 22/02/2029 (28,165,516)                               |                     | Sell European Receiver Swaption - Receive Fixed 2.855% / Pay US0003M 23/02/2039   | Citigroup                               | USD      | (6,446,435)                                     |
| 13/03/2029 (22,145,102)                               |                     | Sell European Receiver Swaption - Receive Fixed 3.01% / Pay US0003M 14/03/2039    | Morgan Stanley                          | USD      | (5,447,889)                                     |
| 02/03/2029 (12,824,000)                               |                     | Sell European Receiver Swaption - Receive Fixed 3.0975% / Pay US0003M 05/03/2039  | Merrill Lynch                           | USD      | (3,282,974)                                     |
| 02/03/2029 (9,618,000)                                |                     | Sell European Receiver Swaption - Receive Fixed 3.0975% / Pay US0003M 05/03/2039  | Merrill Lynch                           | USD      | (2,462,230)                                     |
| 02/03/2029 (9,617,239)                                |                     | Sell European Receiver Swaption - Receive Fixed 3.0975% / Pay US0003M 05/03/2039  | Merrill Lynch                           | USD      | (2,462,035)                                     |
| 16/08/2029 (14,398,952)                               |                     | Sell European Receiver Swaption - Receive Fixed 1.69572% / Pay US0003M 17/08/2039 | Societe Generale                        | USD      | (1,734,566)                                     |
| <b>Total unrealised loss on Swaptions</b>             |                     |   |   |          | <b>(21,836,129)</b>                             |
| <b>Total net unrealised gain on Swaptions</b>         |                     |   |   |          | <b>29,452,117</b>                               |
| <b>Net Total unrealised gain on Options/Swaptions</b> |                     |   |   |          | <b>16,908,305</b>                               |

#### Invesco Macro Allocation Strategy Fund

##### Options as at 29 February 2020

| Expiration Date                                       | Number of contracts | Security Description (including Put/Call indication) | Counterparty (if held over-the-counter) | Strike Price | Commitment in local Ccy | Unrealised Loss in sub-fund Base Ccy EUR |
|---|---------------------|--|---|--------------|-------------------------|--|
| <b>Written Call Options</b>                           |                     |  |   |              |                         |  |
| 20/03/2020  | (34)                | MSCI Emerging Markets Call Option                    |   | USD 1,100    | (3,740,000)             | (14,786)                                 |
| <b>Total unrealised loss on Written Call Options</b>  |                     |  |   |              |                         | <b>(14,786)</b>                          |
| <b>Written Put Options</b>                            |                     |  |   |              |                         |  |
| 20/03/2020  | (110)               | S&P 500 Mini Index Put Option                        |   | USD 311      | (3,421,000)             | (189,047)                                |
| 20/03/2020  | (18)                | MSCI Eafe Index Put Option                           |   | USD 1,900    | (3,420,000)             | (150,580)                                |
| 20/03/2020  | (34)                | MSCI Emerging Markets Put Option                     |   | USD 1,000    | (3,400,000)             | (90,943)                                 |
| <b>Total unrealised loss on Written Put Options</b>   |                     |  |   |              |                         | <b>(430,570)</b>                         |
| <b>Net Total unrealised loss on Options/Swaptions</b> |                     |  |   |              |                         | <b>(445,356)</b>                         |

### 20. 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.

## Notes to the Financial Statements (continued)

### 20. Swing Pricing Policy (continued)

The reconciliation on 28 February 2020 of MID to BID/ASK pricing is as follows:

|  | Ccy | Mid    | Bid    | Ask |
|--|-----|--------|--------|-----|
| <b>Invesco Pan European Equity Fund (EUR)</b>            |     |        |        |     |
| A-AD   | EUR | 15.77  | 15.76  | -   |
| A (USD)-AD   | USD | 17.60  | 17.59  | -   |
| A-Acc  | EUR | 18.44  | 18.43  | -   |
| A (CHF Hgd)-Acc  | CHF | 11.01  | 11.00  | -   |
| A (USD Hgd)-Acc  | USD | 11.07  | 11.06  | -   |
| B-Acc  | EUR | 14.86  | 14.85  | -   |
| C-AD   | EUR | 16.78  | 16.76  | -   |
| C-Acc  | EUR | 20.66  | 20.64  | -   |
| C (CHF Hgd)-Acc  | CHF | 11.44  | 11.43  | -   |
| C (USD Hgd)-Acc  | USD | 9.99   | 9.99   | -   |
| E-Acc  | EUR | 16.72  | 16.71  | -   |
| R-Acc  | EUR | 14.36  | 14.35  | -   |
| S-Acc  | EUR | 8.98   | 8.97   | -   |
| S (USD Hgd)-Acc  | USD | 10.24  | 10.23  | -   |
| Z-AD   | EUR | 11.62  | 11.61  | -   |
| Z (USD)-AD   | USD | 9.54   | 9.53   | -   |
| Z-Acc  | EUR | 9.36   | 9.36   | -   |
| Z (USD Hgd)-Acc  | USD | 10.11  | 10.10  | -   |
| <b>Invesco Pan European Equity Income Fund (EUR)</b>     |     |        |        |     |
| A (AUD Hgd)-MD1  | AUD | 9.24   | 9.23   | -   |
| A (CAD Hgd)-MD1  | CAD | 9.42   | 9.41   | -   |
| A (NZD Hgd)-MD1  | NZD | 9.30   | 9.29   | -   |
| A (SGD Hgd)-MD1  | SGD | 9.13   | 9.12   | -   |
| A (USD Hgd)-MD1  | USD | 9.75   | 9.74   | -   |
| A-SD   | EUR | 11.89  | 11.88  | -   |
| A-Gross-SD   | EUR | 9.48   | 9.47   | -   |
| A-Acc  | EUR | 14.48  | 14.47  | -   |
| A (USD Hgd)-Acc  | USD | 11.44  | 11.42  | -   |
| C-Acc  | EUR | 15.54  | 15.53  | -   |
| E-Acc  | EUR | 13.38  | 13.36  | -   |
| R-Acc  | EUR | 8.85   | 8.84   | -   |
| Z-AD   | EUR | 8.94   | 8.93   | -   |
| Z-SD   | EUR | 12.05  | 12.03  | -   |
| Z-Acc  | EUR | 9.18   | 9.17   | -   |
| <b>Invesco Pan European Structured Equity Fund (EUR)</b> |     |        |        |     |
| A-AD   | EUR | 16.49  | 16.47  | -   |
| A (Pf Hgd)-AD  | EUR | 12.33  | 12.32  | -   |
| A (USD Hgd)-MD1  | USD | 8.86   | 8.86   | -   |
| A-Acc  | EUR | 18.57  | 18.56  | -   |
| A (AUD Hgd)-Acc  | AUD | 11.27  | 11.26  | -   |
| A (CHF Hgd)-Acc  | CHF | 14.07  | 14.06  | -   |
| A (CZK)-Acc  | CZK | 287.73 | 287.52 | -   |
| A (CZK Hgd)-Acc  | CZK | 293.58 | 293.36 | -   |
| A (Pf Hgd)-Acc   | EUR | 13.00  | 12.99  | -   |
| A (USD Hgd)-Acc  | USD | 13.50  | 13.49  | -   |
| B-Acc  | EUR | 15.84  | 15.83  | -   |
| C-AD   | EUR | 9.85   | 9.85   | -   |
| C (Pf Hgd)-AD  | EUR | 12.58  | 12.57  | -   |
| C-Acc  | EUR | 20.43  | 20.42  | -   |
| C (CHF Hgd)-Acc  | CHF | 14.54  | 14.53  | -   |
| C (Pf Hgd)-Acc   | EUR | 13.33  | 13.33  | -   |
| C (USD Hgd)-Acc  | USD | 11.62  | 11.61  | -   |
| E-Acc  | EUR | 15.51  | 15.50  | -   |
| I-Acc  | EUR | 10.03  | 10.02  | -   |
| R-Acc  | EUR | 18.17  | 18.15  | -   |
| R (USD Hgd)-Acc  | USD | 10.46  | 10.45  | -   |
| S-AD   | EUR | 9.88   | 9.88   | -   |
| S-Gross-QD   | EUR | 9.94   | 9.94   | -   |
| S-Acc  | EUR | 9.80   | 9.80   | -   |
| Z-AD   | EUR | 14.15  | 14.14  | -   |
| Z-Gross-QD   | EUR | 11.64  | 11.63  | -   |
| Z-Acc  | EUR | 10.79  | 10.79  | -   |
| Z (Pf Hgd)-Acc   | EUR | 9.90   | 9.89   | -   |

## Notes to the Financial Statements (continued)

### 20. Swing Pricing Policy (continued)

|  | Ccy | Mid      | Bid      | Ask   |
|--|-----|----------|----------|-------|
| <b>Invesco UK Equity Fund (GBP)</b>            |     |          |          |       |
| A-AD   | GBP | 7.59     | 7.58     | -     |
| C-AD   | GBP | 8.00     | 7.98     | -     |
| E (EUR)-Acc                                    | EUR | 10.09    | 10.07    | -     |
| Z-AD   | GBP | 10.57    | 10.56    | -     |
| <b>Invesco UK Equity Income Fund (GBP)</b>     |     |          |          |       |
| A-SD   | GBP | 14.66    | 14.65    | -     |
| A-Acc  | GBP | 29.74    | 29.72    | -     |
| C-SD   | GBP | 1.08     | 1.08     | -     |
| C-Acc  | GBP | 1.67     | 1.67     | -     |
| Z-SD   | GBP | 2.38     | 2.37     | -     |
| Z-Acc  | GBP | 2.96     | 2.96     | -     |
| Z (EUR)-Acc                                    | EUR | 9.50     | 9.49     | -     |
| Z (USD)-Acc                                    | USD | 9.30     | 9.29     | -     |
| <b>Invesco Japanese Equity Core Fund (JPY)</b> |     |          |          |       |
| A (USD)-AD                                     | USD | 17.74    | 17.72    | -     |
| A-Acc  | JPY | 1,956.09 | 1,953.41 | -     |
| A (EUR)-Acc                                    | EUR | 16.30    | 16.27    | -     |
| A (EUR Hgd)-Acc                                | EUR | 184.01   | 183.75   | -     |
| A (GBP Hgd)-Acc                                | GBP | 191.47   | 191.21   | -     |
| A (USD)-Acc                                    | USD | 18.05    | 18.02    | -     |
| A (USD Hgd)-Acc                                | USD | 202.15   | 201.87   | -     |
| C (USD)-AD                                     | USD | 18.89    | 18.86    | -     |
| C-Acc  | JPY | 2,175.80 | 2,172.82 | -     |
| C (EUR Hgd)-Acc                                | EUR | 192.55   | 192.28   | -     |
| C (GBP Hgd)-Acc                                | GBP | 200.52   | 200.25   | -     |
| C (USD Hgd)-Acc                                | USD | 212.03   | 211.74   | -     |
| E (EUR)-Acc                                    | EUR | 14.93    | 14.91    | -     |
| Z (USD)-AD                                     | USD | 110.27   | 110.12   | -     |
| Z-Acc  | JPY | 9,181.24 | 9,168.64 | -     |
| Z (EUR)-Acc                                    | EUR | 140.90   | 140.7    | -     |
| Z (EUR Hgd)-Acc                                | EUR | 8.45     | 8.44     | -     |
| <b>Invesco Asian Equity Fund (USD)</b>         |     |          |          |       |
| A-AD   | USD | 8.36     | 8.34     | -     |
| A (EUR)-AD                                     | EUR | 14.44    | 14.40    | -     |
| A (EUR Hgd)-AD                                 | EUR | 10.39    | 10.37    | -     |
| A-Acc  | USD | 8.92     | 8.90     | -     |
| A (CHF Hgd)-Acc                                | CHF | 11.81    | 11.78    | -     |
| C-AD   | USD | 8.84     | 8.82     | -     |
| C-Acc  | USD | 15.00    | 14.96    | -     |
| C (CHF Hgd)-Acc                                | CHF | 12.28    | 12.25    | -     |
| E (EUR)-Acc                                    | EUR | 7.14     | 7.12     | -     |
| R-Acc  | USD | 9.63     | 9.61     | -     |
| S-AD   | USD | 8.96     | 8.94     | -     |
| S-Acc  | USD | 11.78    | 11.75    | -     |
| S (EUR)-Acc                                    | EUR | 10.30    | 10.28    | -     |
| Z-AD   | USD | 14.47    | 14.44    | -     |
| Z-Acc  | USD | 10.02    | 9.99     | -     |
| Z (EUR)-Acc                                    | EUR | 18.49    | 18.45    | -     |
| <b>Invesco China Focus Equity Fund (USD)</b>   |     |          |          |       |
| A-Acc  | USD | 23.14    | -        | 23.18 |
| C-Acc  | USD | 24.28    | -        | 24.32 |
| E (EUR)-Acc                                    | EUR | 26.24    | -        | 26.29 |
| I-Acc  | USD | 14.95    | -        | 14.98 |
| R-Acc  | USD | 21.84    | -        | 21.88 |
| S-Acc  | USD | 10.33    | -        | 10.35 |
| Z (EUR)-AD                                     | EUR | 10.54    | -        | 10.56 |
| Z-Acc  | USD | 10.12    | -        | 10.14 |
| Z (GBP)-Acc                                    | GBP | 10.20    | -        | 10.22 |



## Notes to the Financial Statements (continued)

### 20. Swing Pricing Policy (continued)

|  | Ccy | Mid    | Bid    | Ask    |
|--|-----|--------|--------|--------|
| <b>Invesco Greater China Equity Fund (USD)</b>                 |     |        |        |        |
| A (EUR)-AD   | EUR | 16.12  | 16.07  | -      |
| A (EUR Hgd)-AD   | EUR | 11.87  | 11.83  | -      |
| A-Acc  | USD | 65.19  | 64.98  | -      |
| A (AUD Hgd)-Acc  | AUD | 15.25  | 15.20  | -      |
| A (CHF Hgd)-Acc  | CHF | 11.85  | 11.81  | -      |
| A (EUR Hgd)-Acc  | EUR | 42.61  | 42.47  | -      |
| B-Acc  | USD | 52.89  | 52.72  | -      |
| C-AD   | USD | 13.04  | 13.00  | -      |
| C-Acc  | USD | 72.99  | 72.75  | -      |
| C (EUR Hgd)-Acc  | EUR | 47.74  | 47.59  | -      |
| E (EUR)-Acc  | EUR | 51.34  | 51.17  | -      |
| R-Acc  | USD | 15.88  | 15.83  | -      |
| S-AD   | USD | 10.17  | 10.14  | -      |
| S-Acc  | USD | 13.53  | 13.49  | -      |
| Z-Acc  | USD | 17.13  | 17.07  | -      |
| Z (EUR)-Acc  | EUR | 20.86  | 20.79  | -      |
| Z (EUR Hgd)-Acc  | EUR | 9.39   | 9.36   | -      |
| A (SGD)-Acc  | SGD | 10.21  | 10.17  | -      |
| <b>Invesco India Equity Fund (USD)</b>                         |     |        |        |        |
| A-AD   | USD | 65.88  | 65.62  | -      |
| A-Acc  | USD | 9.36   | 9.32   | -      |
| A (EUR)-Acc  | EUR | 9.97   | 9.93   | -      |
| A (EUR Hgd)-Acc  | EUR | 8.71   | 8.68   | -      |
| A (HKD)-Acc  | HKD | 146.55 | 145.98 | -      |
| C-AD   | USD | 75.53  | 75.24  | -      |
| E (EUR)-Acc  | EUR | 54.41  | 54.2   | -      |
| R-Acc  | USD | 14.34  | 14.28  | -      |
| S-Acc  | USD | 9.42   | 9.38   | -      |
| Z-AD   | USD | 9.56   | 9.52   | -      |
| Z-Acc  | USD | 9.56   | 9.53   | -      |
| Z (EUR)-Acc  | EUR | 10.11  | 10.07  | -      |
| <b>Invesco Global Income Real Estate Securities Fund (USD)</b> |     |        |        |        |
| A-AD   | USD | 10.14  | -      | 10.15  |
| A (GBP)-AD   | GBP | 9.97   | -      | 9.99   |
| A-MD1  | USD | 9.68   | -      | 9.70   |
| A-QD   | USD | 9.97   | -      | 9.99   |
| A-Gross-QD   | USD | 9.43   | -      | 9.45   |
| A-Acc  | USD | 14.21  | -      | 14.24  |
| A (EUR Hgd)-Acc  | EUR | 9.93   | -      | 9.94   |
| C-Gross-QD   | USD | 9.84   | -      | 9.86   |
| C-Acc  | USD | 15.33  | -      | 15.36  |
| C (EUR Hgd)-Acc  | EUR | 9.97   | -      | 9.99   |
| C (GBP Hgd)-Acc  | GBP | 10.78  | -      | 10.80  |
| E (EUR)-Acc  | EUR | 11.16  | -      | 11.18  |
| I-MD   | USD | 9.81   | -      | 9.83   |
| I-QD   | USD | 10.33  | -      | 10.35  |
| I-Gross-QD   | USD | 9.82   | -      | 9.84   |
| Z-AD   | USD | 10.19  | -      | 10.21  |
| Z-Gross-AD   | USD | 10.18  | -      | 10.20  |
| Z (GBP Hgd)-Acc  | GBP | 10.06  | -      | 10.08  |
| I (AUD Hgd)-QD   | AUD | 9.98   | -      | 10.00  |
| <b>Invesco Belt and Road Debt Fund (USD)</b>                   |     |        |        |        |
| A-AD   | USD | 10.30  | -      | 10.33  |
| A (EUR Hgd)-AD   | EUR | 10.24  | -      | 10.26  |
| A-MD   | USD | 10.46  | -      | 10.49  |
| A (SGD Hgd)-MD1  | SGD | 10.19  | -      | 10.22  |
| A-Acc  | USD | 11.43  | -      | 11.46  |
| A (CHF Hgd)-Acc  | CHF | 10.96  | -      | 10.99  |
| A (EUR Hgd)-Acc  | EUR | 11.04  | -      | 11.07  |
| A (SEK Hgd)-Acc  | SEK | 107.25 | -      | 107.54 |
| C-Acc  | USD | 11.50  | -      | 11.53  |
| C (EUR)-Acc  | EUR | 11.95  | -      | 11.99  |
| C (EUR Hgd)-Acc  | EUR | 11.10  | -      | 11.13  |
| E (EUR Hgd)-Acc  | EUR | 10.96  | -      | 10.99  |



## Notes to the Financial Statements (continued)

### 20. Swing Pricing Policy (continued)

|  | Ccy | Mid    | Bid   | Ask    |
|--|-----|--------|-------|--------|
| <b>Invesco Belt and Road Debt Fund (USD) (continued)</b> |     |        |       |        |
| R-MD   | USD | 10.45  | -     | 10.48  |
| R (EUR Hgd)-Acc  | EUR | 10.93  | -     | 10.96  |
| S-Acc  | USD | 11.09  | -     | 11.12  |
| Z-Gross-QD   | USD | 10.82  | -     | 10.85  |
| Z-Acc  | USD | 11.53  | -     | 11.56  |
| Z (CHF Hgd)-Acc  | CHF | 11.04  | -     | 11.07  |
| Z (EUR)-Acc  | EUR | 10.97  | -     | 11.00  |
| Z (EUR Hgd)-Acc  | EUR | 11.12  | -     | 11.15  |
| Z (GBP Hgd)-Acc  | GBP | 10.68  | -     | 10.71  |
| <b>Invesco Global Income Fund (EUR)</b>                  |     |        |       |        |
| A-Gross-AD   | EUR | 10.10  | -     | 10.12  |
| A (CZK Hgd)-Gross-AD                                     | CZK | 310.64 | -     | 311.38 |
| A-Gross-QD   | EUR | 9.77   | -     | 9.79   |
| A (USD Hgd)-Gross-QD                                     | USD | 10.66  | -     | 10.69  |
| A-Acc  | EUR | 12.12  | -     | 12.15  |
| A (CHF Hgd)-Acc  | CHF | 10.16  | -     | 10.18  |
| A (CZK Hgd)-Acc  | CZK | 310.65 | -     | 311.38 |
| A (USD Hgd)-Acc  | USD | 13.20  | -     | 13.23  |
| C (USD Hgd)-QD   | USD | 11.39  | -     | 11.41  |
| C-Acc  | EUR | 12.48  | -     | 12.48  |
| C (USD Hgd)-Acc  | USD | 13.57  | -     | 13.60  |
| E-Gross-QD   | EUR | 9.51   | -     | 9.54   |
| E-Acc  | EUR | 11.80  | -     | 11.83  |
| I-Gross-QD   | EUR | 9.73   | -     | 9.75   |
| R-Gross-QD   | EUR | 9.41   | -     | 9.43   |
| R-Acc  | EUR | 10.04  | -     | 10.06  |
| R (USD Hgd)-Acc  | USD | 10.69  | -     | 10.72  |
| S-Gross-QD   | EUR | 9.86   | -     | 9.88   |
| Z-Gross-AD   | EUR | 10.48  | -     | 10.50  |
| Z-Acc  | EUR | 10.23  | -     | 10.26  |
| Z (CHF Hgd)-Acc  | CHF | 10.26  | -     | 10.28  |
| <b>Invesco Global Targeted Returns Fund (EUR)</b>        |     |        |       |        |
| A-AD   | EUR | 10.54  | 10.50 | -      |
| A-Acc  | EUR | 10.71  | 10.68 | -      |
| A (CHF Hgd)-Acc  | CHF | 10.30  | 10.26 | -      |
| A (GBP Hgd)-Acc  | GBP | 10.66  | 10.62 | -      |
| A (SEK Hgd)-Acc  | SEK | 98.56  | 98.25 | -      |
| A (SGD Hgd)-Acc  | SGD | 10.51  | 10.48 | -      |
| A (USD Hgd)-Acc  | USD | 11.70  | 11.67 | -      |
| B-Acc  | EUR | 9.68   | 9.65  | -      |
| C-AD   | EUR | 9.73   | 9.70  | -      |
| C (AUD Hgd)-AD   | AUD | 10.66  | 10.63 | -      |
| C-Acc  | EUR | 11.01  | 10.98 | -      |
| C (AUD Hgd)-Acc  | AUD | 10.99  | 10.95 | -      |
| C (CHF Hgd)-Acc  | CHF | 9.59   | 9.56  | -      |
| C (GBP Hgd)-Acc  | GBP | 10.93  | 10.90 | -      |
| C (USD Hgd)-Acc  | USD | 11.45  | 11.42 | -      |
| E-Acc  | EUR | 10.35  | 10.32 | -      |
| I (AUD Hgd)-Gross-AD                                     | AUD | 10.23  | 10.19 | -      |
| I (CAD Hgd)-AD   | CAD | 10.33  | 10.29 | -      |
| R-Acc  | EUR | 10.30  | 10.26 | -      |
| R (USD Hgd)-Acc  | USD | 9.85   | 9.82  | -      |
| S-Acc  | EUR | 10.02  | 9.99  | -      |
| S (SEK Hgd)-Acc  | SEK | 97.16  | 96.86 | -      |
| S (USD Hgd)-Acc  | USD | 10.95  | 10.92 | -      |
| Z-AD   | EUR | 9.48   | 9.45  | -      |
| Z-Acc  | EUR | 11.12  | 11.08 | -      |
| Z (CHF Hgd)-Acc  | CHF | 9.61   | 9.58  | -      |
| Z (GBP Hgd)-Acc  | GBP | 10.39  | 10.34 | -      |
| Z (USD Hgd)-Acc  | USD | 10.91  | 10.87 | -      |

## Notes to the Financial Statements (continued)

### 20. Swing Pricing Policy (continued)

|   | Ccy | Mid   | Bid   | Ask |
|---|-----|-------|-------|-----|
| <b>Invesco Macro Allocation Strategy Fund (EUR)</b> |     |       |       |     |
| A-AD  | EUR | 9.75  | 9.74  | -   |
| A-Acc   | EUR | 10.81 | 10.80 | -   |
| A (CHF Hgd)-Acc                                     | CHF | 10.52 | 10.51 | -   |
| A (USD Hgd)-Acc                                     | USD | 11.87 | 11.86 | -   |
| C-Acc   | EUR | 11.11 | 11.10 | -   |
| C (CHF Hgd)-Acc                                     | CHF | 8.76  | 8.75  | -   |
| C (GBP Hgd)-Acc                                     | GBP | 9.28  | 9.28  | -   |
| C (USD Hgd)-Acc                                     | USD | 10.35 | 10.35 | -   |
| E-Acc   | EUR | 9.57  | 9.57  | -   |
| R-Acc   | EUR | 10.48 | 10.48 | -   |
| S-Acc   | EUR | 8.95  | 8.94  | -   |
| Z-AD  | EUR | 9.09  | 9.08  | -   |
| Z-Acc   | EUR | 11.16 | 11.15 | -   |
| Z (CHF Hgd)-Acc                                     | CHF | 8.78  | 8.77  | -   |
| Z (GBP Hgd)-Acc                                     | GBP | 9.48  | 9.47  | -   |

### 21. 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.

### 22. Stock Lending

As at 29 February 2020, there were no securities on loan or cash and securities held as collateral in respect of securities on loan for any of the sub-funds.

### 23. 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.

### 24. 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 29 February 2020, cash collateral that has been pledged to cover obligations of the Fund and cash collateral received from the counterparty, is reported on the next page:

## Notes to the Financial Statements (continued)

### 24. Collateral (continued)

| Sub-Fund                                       | Base Currency | Counterparty                          | Swap/Options<br>Total Cash collateral<br>received | Swap/Options<br>Total Cash collateral<br>pledged |
|--|---------------|---------------------------------------|---|--|
| Invesco Emerging Market Structured Equity Fund | USD           | Canadian Imperial<br>Bank of Commerce | (70,000)  | -  |
| Invesco Global Equity Market Neutral Fund      | EUR           | Merrill Lynch                         | -   | 280,000  |
| Invesco Active Multi-Sector Credit Fund        | EUR           | Goldman Sachs                         | (440,000)   | -  |
| Invesco Emerging Markets Local Debt Fund       | USD           | Citigroup                             | (570,000)   | -  |
|  | USD           | Goldman Sachs                         | (1,380,000)                                       | -  |
|  | USD           | JP Morgan                             | (300,000)   | -  |
| Invesco Euro Bond Fund                         | EUR           | JP Morgan                             | (670,000)   | -  |
| Invesco Global Bond Fund                       | USD           | JP Morgan                             | (260,000)   | -  |
| Invesco Global High Income Fund                | USD           | Goldman Sachs                         | (610,000)   | -  |
| Invesco Global Total Return (EUR) Bond Fund    | EUR           | Goldman Sachs                         | (480,000)   | -  |
|  | EUR           | JP Morgan                             | (370,000)   | -  |
|  | EUR           | Royal Bank of Scotland                | (740,000)   | -  |
| Invesco Global Unconstrained Bond Fund         | GBP           | Royal Bank of Scotland                | (10,000)  | -  |
| Invesco Global Income Fund                     | EUR           | Citigroup                             | (530,000)   | -  |
|  | EUR           | Goldman Sachs                         | (280,000)   | -  |
|  | EUR           | JP Morgan                             | (1,961,000)                                       | -  |
|  | EUR           | Royal Bank of Scotland                | (420,000)   | -  |
| Invesco Balanced-Risk Allocation Fund          | EUR           | Macquarie                             | -   | 5,310,000  |
|  | EUR           | Morgan Stanley                        | -   | 4,880,000  |
| Invesco Global Absolute Return Fund            | EUR           | Morgan Stanley                        | -   | 50,000   |
| Invesco Global Targeted Returns Fund           | EUR           | Barclays Capital                      | (6,170,000)                                       | -  |
|  | EUR           | BNP Paribas                           | (430,000)   | -  |
|  | EUR           | Citigroup                             | -   | 11,390,000                                       |
|  | EUR           | Deutsche Bank                         | -   | 290,000  |
|  | EUR           | Goldman Sachs                         | (490,000)   | -  |
|  | EUR           | HSBC                                  | (560,000)   | -  |
|  | EUR           | JP Morgan                             | -   | 12,280,000                                       |
|  | EUR           | Macquarie                             | (5,580,000)                                       | -  |
|  | EUR           | Merrill Lynch                         | (24,420,000)                                      | -  |
|  | EUR           | Morgan Stanley                        | (26,640,000)                                      | -  |
|  | EUR           | Royal Bank of Scotland                | -   | 1,960,000  |
|  | EUR           | Societe Generale                      | (27,600,000)                                      | -  |
|  | EUR           | Standard Chartered Bank               | (190,000)   | -  |
|  | EUR           | UBS                                   | -   | 39,990,125                                       |
| Invesco Global Targeted Returns Select Fund    | EUR           | Barclays Capital                      | (1,610,000)                                       | -  |
|  | EUR           | Citigroup                             | -   | 2,980,000  |
|  | EUR           | JP Morgan                             | -   | 2,480,000  |
|  | EUR           | Macquarie                             | (1,530,000)                                       | -  |
|  | EUR           | Merrill Lynch                         | (11,620,000)                                      | -  |
|  | EUR           | Morgan Stanley                        | (3,960,000)                                       | -  |
|  | EUR           | Royal Bank of Scotland                | -   | 1,140,000  |
|  | EUR           | Societe Generale                      | (1,640,000)                                       | -  |
|  | EUR           | Standard Chartered Bank               | (560,000)   | -  |
|  | EUR           | UBS                                   | -   | 10,550,000                                       |

## Notes to the Financial Statements (continued)

### 24. Collateral (continued)

| Sub-Fund                                       | Base Currency | Counterparty            | Swap/Options<br>Total Cash collateral<br>received | Swap/Options<br>Total Cash collateral<br>pledged |
|--|---------------|-------------------------|---|--|
| Invesco Global Targeted Returns Select II Fund | AUD           | Barclays Capital        | (2,530,000)                                       | -  |
|  | AUD           | BNP Paribas             | (690,000)   | -  |
|  | AUD           | Citigroup               | -   | 6,720,000  |
|  | AUD           | Deutsche Bank           | -   | 270,000  |
|  | AUD           | Goldman Sachs           | -   | 160,000  |
|  | AUD           | HSBC                    | (300,000)   | -  |
|  | AUD           | JP Morgan               | -   | 6,040,000  |
|  | AUD           | Macquarie               | (2,660,000)                                       | -  |
|  | AUD           | Merrill Lynch           | -   | 1,650,000  |
|  | AUD           | Morgan Stanley          | (33,160,000)                                      | -  |
|  | AUD           | Societe Generale        | -   | 4,870,000  |
|  | AUD           | Standard Chartered Bank | -   | 280,000  |
|  | AUD           | UBS                     | -   | 14,800,000                                       |
| Invesco Macro Allocation Strategy Fund         | EUR           | Macquarie               | (920,000)   | -  |
|  | EUR           | Morgan Stanley          | (590,000)   | -  |

### 25. 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 custodian fees and commission/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 2019 until 29 February 2020, these transactions costs amount to:

| Sub-fund   | Ccy | Transaction Fees |
|--|-----|------------------|
| Invesco Developed Small and Mid-Cap Equity Fund  | USD | 195,209          |
| Invesco Developing Markets Equity Fund   | USD | 83,459           |
| Invesco Developing Markets SRI Equity Fund   | USD | 120,786          |
| Invesco Emerging Markets Equity Fund   | USD | 23,575           |
| Invesco Emerging Markets Innovators Equity Fund  | USD | 28,919           |
| Invesco Emerging Market Structured Equity Fund   | USD | 28,603           |
| Invesco Global Equity Fund   | USD | 13,953           |
| Invesco Global Equity Income Fund  | USD | 549,522          |
| Invesco Global Focus Equity Fund   | USD | 10,154           |
| Invesco Global Opportunities Fund  | USD | 21,598           |
| Invesco Global Small Cap Equity Fund   | USD | 293,251          |
| Invesco Global Structured Equity Fund  | USD | 260,650          |
| Invesco Latin American Equity Fund   | USD | 6,757            |
| Invesco US Equity Fund   | USD | 17,184           |
| Invesco US Equity Flexible Fund  | USD | 5,240            |
| Invesco US Structured Equity Fund  | USD | 22,443           |
| Invesco US Value Equity Fund   | USD | 31,697           |
| Invesco Continental European Equity Fund   | EUR | 22,287           |
| Invesco Continental European Small Cap Equity Fund   | EUR | 412,941          |
| Invesco Emerging Europe Equity Fund  | USD | 7,694            |
| Invesco Euro Equity Fund   | EUR | 721,920          |
| Invesco Euro Structured Equity Fund  | EUR | 102,018          |
| Invesco Pan European Equity Fund   | EUR | 946,259          |
| Invesco Pan European Equity Income Fund  | EUR | 108,345          |
| Invesco Pan European Focus Equity Fund   | EUR | 40,992           |
| Invesco Pan European Small Cap Equity Fund   | EUR | 101,222          |
| Invesco Pan European Structured Equity Fund  | EUR | 3,591,089        |
| Invesco Pan European Structured Responsible Equity Fund (formerly Invesco European Growth Equity Fund) | EUR | 39,505           |
| Invesco UK Equity Fund   | GBP | 35,055           |
| Invesco UK Equity Income Fund  | GBP | 23,789           |
| Invesco Japanese Equity Advantage Fund   | JPY | 54,194,540       |
| Invesco Japanese Equity Core Fund  | JPY | 12,718,664       |
| Invesco Japanese Equity Dividend Growth Fund   | JPY | 3,597,062        |
| Invesco Japanese Equity Value Discovery Fund   | JPY | 5,788,155        |
| Invesco Nippon Small/Mid Cap Equity Fund   | JPY | 17,697,943       |
| Invesco ASEAN Equity Fund  | USD | 181,592          |
| Invesco Asia Consumer Demand Fund  | USD | 776,811          |
| Invesco Asia Opportunities Equity Fund   | USD | 898,053          |

## Notes to the Financial Statements (continued)

### 25. Transaction Costs (continued)

| Sub-fund   | Ccy | Transaction Fees |
|--|-----|------------------|
| Invesco Asian Equity Fund  | USD | 469,268          |
| Invesco Asian Focus Equity Fund  | USD | 5,803            |
| Invesco China A-Share Quality Core Equity Fund                               | CNH | 16,834           |
| Invesco China A-Share Quant Equity Fund                                      | CNH | 23,496           |
| Invesco China Focus Equity Fund  | USD | 257,302          |
| Invesco Greater China Equity Fund  | USD | 1,757,997        |
| Invesco India All-Cap Equity Fund  | USD | 26,562           |
| Invesco India Equity Fund  | USD | 1,067,586        |
| Invesco Korean Equity Fund   | USD | 41,749           |
| Invesco Pacific Equity Fund  | USD | 106,616          |
| Invesco PRC Equity Fund  | USD | 587,276          |
| Invesco Energy Fund  | USD | 79,908           |
| Invesco Global Consumer Trends Fund  | USD | 485,517          |
| Invesco Global Health Care Fund  | USD | 74,753           |
| Invesco Global Income Real Estate Securities Fund                            | USD | 44,159           |
| Invesco Global Real Estate Securities Fund                                   | USD | 72,783           |
| Invesco Gold & Precious Metals Fund  | USD | 239,938          |
| Invesco Global Equity Market Neutral Fund                                    | EUR | 2,132            |
| Invesco Pan European Equity Long/Short Fund                                  | EUR | 4,870            |
| Invesco Active Multi-Sector Credit Fund                                      | EUR | 13,050           |
| Invesco Asian Bond Fund  | USD | 20,247           |
| Invesco Belt and Road Debt Fund  | USD | 9,752            |
| Invesco Bond Fund  | USD | 23,357           |
| Invesco Emerging Markets Local Debt Fund                                     | USD | 3,574            |
| Invesco Emerging Markets Bond Fund   | USD | 21,452           |
| Invesco Emerging Market Corporate Bond Fund                                  | USD | 5,758            |
| Invesco Emerging Market Flexible Bond Fund                                   | USD | 3,028            |
| Invesco Euro Bond Fund   | EUR | 27,547           |
| Invesco Euro Corporate Bond Fund   | EUR | 19,068           |
| Invesco Euro High Yield Bond Fund  | EUR | 365              |
| Invesco Euro Short Term Bond Fund  | EUR | 23,002           |
| Invesco Euro Ultra-Short Term Debt Fund                                      | EUR | 4,759            |
| Invesco Global Bond Fund   | USD | 3,097            |
| Invesco Global Convertible Fund  | USD | 598              |
| Invesco Global Flexible Bond Fund (formerly Invesco Unconstrained Bond Fund) | USD | 6,126            |
| Invesco Global High Income Fund  | USD | 9,764            |
| Invesco Global High Yield Short Term Bond Fund                               | USD | 2,225            |
| Invesco Global Investment Grade Corporate Bond Fund                          | USD | 88,149           |
| Invesco Global Total Return (EUR) Bond Fund                                  | EUR | 45,702           |
| Invesco Global Unconstrained Bond Fund                                       | GBP | 3,203            |
| Invesco India Bond Fund  | USD | 25,201           |
| Invesco Real Return (EUR) Bond Fund  | EUR | 1,432            |
| Invesco Renminbi Fixed Income Fund   | USD | 1,893            |
| Invesco Sterling Bond Fund   | GBP | 5,250            |
| Invesco Strategic Income Fund  | USD | 2,671            |
| Invesco UK Investment Grade Bond Fund  | GBP | 1,764            |
| Invesco USD Ultra-Short Term Debt Fund                                       | USD | 868              |
| Invesco US High Yield Bond Fund  | USD | 1,266            |
| Invesco US Investment Grade Corporate Bond Fund                              | USD | 4,659            |
| Invesco Asia Balanced Fund   | USD | 239,332          |
| Invesco Global Income Fund   | EUR | 534,376          |
| Invesco Global Moderate Allocation Fund                                      | USD | 19,576           |
| Invesco Pan European High Income Fund  | EUR | 496,517          |
| Invesco Sustainable Allocation Fund  | EUR | 10,074           |
| Invesco Balanced-Risk Allocation Fund  | EUR | 938,856          |
| Invesco Balanced-Risk Select Fund  | EUR | 142,809          |
| Invesco Global Absolute Return Fund  | EUR | 2,913            |
| Invesco Global Conservative Fund   | EUR | 44,628           |
| Invesco Global Targeted Returns Fund   | EUR | 1,946,879        |
| Invesco Global Targeted Returns Select Fund                                  | EUR | 375,563          |
| Invesco Global Targeted Returns Select II Fund                               | AUD | 584,986          |
| Invesco Macro Allocation Strategy Fund                                       | EUR | 86,238           |

For the year end 29 February 2020, 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.

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## Notes to the Financial Statements (continued)

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### 26. Subsequent Events

On 23rd March 2020, the criteria to implement Redemption Limits on the Developing Markets SRI Equity Fund was met. In line with the terms of the prospectus, a decision was taken to limit the total amount of shares to be redeemed to the relevant Redemption Limit, and all redemption requests were reduced on a pro-rata basis. The unfulfilled redemption requests were carried forward and effected, on a pro-rata basis, on each successive dealing day (together with other redemption requests received on each such successive dealing day), until the outstanding redemption requests were discharged in full. The Redemption Limit process was completed on March 31st 2020.

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

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

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

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

We have considered whether there are any financial contingencies and have determined that there are no commitments, contingent liabilities or balances after the reporting period to be disclosed at this stage. The Directors of Invesco Management S.A. are actively monitoring the situation and, with the support of the investment managers, continue to manage the Fund's assets within its investment and risk parameters that have been established. The Directors will continue to review the situation in order to navigate through this period of heightened uncertainty.

There were no other subsequent events after the financial year ended 29 February 2020.



## 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 29 February 2020, 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 29 February 2020;
- the statement of investments as at 29 February 2020;
- 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 Ethics Standards Board for Accountants' Code of Ethics for Professional 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.

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 to cease operations, or has no realistic alternative but to do so.

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T : +352 494848 1, F : +352 494848 2900, [www.pwc.lu](http://www.pwc.lu)

Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S. Luxembourg B 65 477 - TVA LU25482518





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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 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

Luxembourg, 26 June 2020

Represented by

Christelle Crépin

## Other Information (unaudited)

### 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 29 February 2020 will be available through the following website by 30 August 2020:

<http://investor.invescointernational.co.uk/portal/site/iiprivate>

### PEA Disclosure (Plan d'Epargne en Actions)

From the 1 March 2019 to 29 February 2020, 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.

|           | Invesco<br>Continental<br>European<br>Equity<br>Fund | Invesco<br>Euro<br>Equity<br>Fund | Invesco<br>Euro<br>Structured<br>Equity<br>Fund | Invesco<br>Pan<br>European<br>Equity<br>Fund | Invesco<br>Pan<br>European<br>Equity<br>Income<br>Fund | Invesco<br>Pan<br>European<br>Small Cap<br>Equity<br>Fund | Invesco<br>Pan<br>European<br>Structured<br>Equity<br>Fund | Invesco<br>UK<br>Equity<br>Fund |
|-----------|--|-----------------------------------|---|--|--|---|--|---------------------------------|
| Average % | 87.61  | 99.60                             | 95.20   | 93.27  | 88.95  | 84.88   | 86.17  | 96.22                           |

Once the transition period of Brexit will end, the following sub-funds may no longer be eligible to PEA:

- Invesco Pan European Equity Fund
- Invesco Pan European Equity Income Fund
- Invesco Pan European Small Cap Equity Fund
- Invesco Pan European Structured Equity Fund
- Invesco UK Equity Fund

### Additional note for Hong Kong Residents

The following funds are not authorised in Hong Kong and not available to Hong Kong residents:

|   |   |   |
|---|---|---|
| Invesco Developing Markets Equity Fund                  | Invesco Active Multi-Sector Credit Fund             | Invesco Sterling Bond Fund                      |
| Invesco Developing Markets SRI Equity Fund              | Invesco Belt and Road Debt Fund                     | Invesco Strategic Income Fund                   |
| Invesco Emerging Markets Innovators Equity Fund         | Invesco Bond Fund                                   | Invesco UK Investment Grade Bond Fund           |
| Invesco Emerging Market Structured Equity Fund          | Invesco Emerging Markets Local Debt Fund            | Invesco US Investment Grade Corporate Bond Fund |
| Invesco Global Equity Fund                              | Invesco Emerging Market Flexible Bond Fund          | Invesco Global Income Fund                      |
| Invesco Global Focus Equity Fund                        | Invesco Euro Bond Fund                              | Invesco Global Moderate Allocation Fund         |
| Invesco Global Opportunities Fund                       | Invesco Euro Corporate Bond Fund                    | Invesco Sustainable Allocation Fund             |
| Invesco US Equity Flexible Fund                         | Invesco Euro High Yield Bond Fund                   | Invesco Balanced-Risk Allocation Fund           |
| Invesco Euro Structured Equity Fund                     | Invesco Euro Short Term Bond Fund                   | Invesco Balanced-Risk Select Fund               |
| Invesco Pan European Focus Equity Fund                  | Invesco Global Bond Fund                            | Invesco Global Absolute Return Fund             |
| Invesco Pan European Structured Responsible Equity Fund | Invesco Global Convertible Fund                     | Invesco Global Conservative Fund                |
| Invesco UK Equity Income Fund                           | Invesco Global Flexible Bond Fund                   | Invesco Global Targeted Returns Fund            |
| Invesco Asian Focus Equity Fund                         | Invesco Global High Yield Short Term Bond Fund      | Invesco Global Targeted Returns Select Fund     |
| Invesco China A-Share Quality Core Equity Fund          | Invesco Global Investment Grade Corporate Bond Fund | Invesco Global Targeted Returns Select II Fund  |
| Invesco China A-Share Quant Equity Fund                 | Invesco Global Total Return (EUR) Bond Fund         | Invesco Macro Allocation Strategy Fund          |
| Invesco India All-Cap Equity Fund                       | Invesco Global Unconstrained Bond Fund              |   |
| Invesco Global Equity Market Neutral Fund               | Invesco Real Return (EUR) Bond Fund                 |   |
| Invesco Pan European Equity Long/Short Fund             | Invesco Renminbi Fixed Income Fund                  |   |

### 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%.

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

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 table below 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 29 February 2020, as well as the daily average level of leverage for each sub-fund during the one year period ending 29 February 2020.

### Global exposure using VaR approach

| Sub-fund   | Period of Observation     | Global Exposure   |  |  |  |  |         |                                      |                   |                        | Leverage   |   |
|--|---------------------------|---|--|--|--|--|---------|--------------------------------------|-------------------|------------------------|--|---|
|  |                           | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|  |                           |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco Developed Small and Mid-Cap Equity Fund              | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI World Small Cap Index                 | 46.6%                                      | 61.2%   | 54.2%                                | 100.0%            | 75.0%                  | 22.5%  | Sum of the Notionals of the derivatives |
| Invesco Developing Markets Equity Fund <sup>1</sup>          | 26 Aug 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Emerging Markets Index                | 38.5%                                      | 50.0%   | 46.9%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Developing Markets SRI Equity Fund <sup>1</sup>      | 26 Aug 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Emerging Markets Index                | 43.7%                                      | 50.3%   | 47.5%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Emerging Markets Equity Fund                         | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Emerging Markets Index                | 48.8%                                      | 52.8%   | 50.3%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Emerging Markets Innovators Equity Fund <sup>1</sup> | 26 Aug 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Emerging Markets Mid-Cap Index        | 48.2%                                      | 60.2%   | 55.6%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Emerging Market Structured Equity Fund               | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Emerging Markets Index                | 28.1%                                      | 35.5%   | 31.1%                                | 100.0%            | 65.0%                  | 107.4%   | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund                                      | Period of Observation     | Global Exposure   |  |  |   |  |         |                                      |                   |                        | Leverage   |   |
|---|---------------------------|---|--|--|---|--|---------|--------------------------------------|-------------------|------------------------|--|---|
|   |                           | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|   |                           |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |   | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco Global Equity Fund <sup>1</sup>       | 26 Aug 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI All Country World Index (ACWI)                   | 58.3%                                      | 64.1%   | 61.1%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Global Equity Income Fund             | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI World Index                                      | 37.8%                                      | 51.1%   | 42.3%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Global Focus Equity Fund <sup>1</sup> | 26 Aug 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI All Country World Index (ACWI)                   | 71.9%                                      | 77.6%   | 75.0%                                | 100.0%            | 90.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Global Opportunities Fund             | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI ACWI Index                                       | 50.4%                                      | 59.5%   | 55.7%                                | 100.0%            | 85.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Global Small Cap Equity Fund          | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI ACWI Small Cap Index                             | 44.4%                                      | 52.4%   | 48.6%                                | 100.0%            | 65.0%                  | 0.1%   | Sum of the Notionals of the derivatives |
| Invesco Global Structured Equity Fund         | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI World Index                                      | 25.1%                                      | 42.4%   | 29.1%                                | 100.0%            | 65.0%                  | 79.6%  | Sum of the Notionals of the derivatives |
| Invesco Latin American Equity Fund            | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Emerging Markets Latin America Index             | 44.0%                                      | 51.4%   | 48.4%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco US Equity Fund                        | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | S&P 500 Index   | 28.6%                                      | 37.8%   | 32.1%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco US Equity Flexible Fund               | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | 75% S&P 500 Index, 25% J.P. Morgan 3 Month Cash Index | 38.9%                                      | 46.7%   | 44.5%                                | 100.0%            | 75.0%                  | 8.0%   | Sum of the Notionals of the derivatives |
| Invesco US Structured Equity Fund             | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | S&P 500 Index   | 37.4%                                      | 41.2%   | 39.9%                                | 100.0%            | 65.0%                  | 3.0%   | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund   | Period of Observation    | Global Exposure   |  |  |   |  |         |                                      |                   |                        | Leverage   |   |
|--|--------------------------|---|--|--|---|--|---------|--------------------------------------|-------------------|------------------------|--|---|
|  |                          | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|  |                          |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |   | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco US Value Equity Fund                       | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | S&P 500 Value Index                         | 13.6%                                      | 60.3%   | 50.2%                                | 100.0%            | 80.0%                  | 7.6%   | Sum of the Notionals of the derivatives |
| Invesco Continental European Equity Fund           | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | FTSE World Europe ex UK Index               | 47.6%                                      | 60.9%   | 53.3%                                | 100.0%            | 70.0%                  | 0.1%   | Sum of the Notionals of the derivatives |
| Invesco Continental European Small Cap Equity Fund | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | EMIX Smaller European Companies Ex UK Index | 46.2%                                      | 71.6%   | 64.6%                                | 100.0%            | 75.0%                  | 17.1%  | Sum of the Notionals of the derivatives |
| Invesco Emerging Europe Equity Fund                | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Emerging Markets Eastern Europe Index  | 42.1%                                      | 47.5%   | 45.3%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Euro Equity Fund                           | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI EMU Index                              | 45.7%                                      | 51.4%   | 48.9%                                | 100.0%            | 70.0%                  | 0.1%   | Sum of the Notionals of the derivatives |
| Invesco Euro Structured Equity Fund                | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI EMU Index                              | 36.2%                                      | 48.1%   | 44.8%                                | 100.0%            | 65.0%                  | 3.3%   | Sum of the Notionals of the derivatives |
| Invesco Pan European Equity Fund                   | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Europe Index                           | 45.7%                                      | 55.7%   | 51.1%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Pan European Equity Income Fund            | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Europe Index                           | 42.4%                                      | 51.8%   | 48.4%                                | 100.0%            | 70.0%                  | 0.1%   | Sum of the Notionals of the derivatives |
| Invesco Pan European Focus Equity Fund             | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Europe Index                           | 47.0%                                      | 55.5%   | 51.7%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Pan European Small Cap Equity Fund         | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | EMIX Smaller European Companies Index       | 37.6%                                      | 57.3%   | 51.1%                                | 100.0%            | 70.0%                  | 67.8%  | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund   | Period of Observation    | Global Exposure   |  |  |  |  |         |                                      |                   |                        | Leverage   |   |
|--|--------------------------|---|--|--|--|--|---------|--------------------------------------|-------------------|------------------------|--|---|
|  |                          | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|  |                          |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco Pan European Structured Equity Fund  | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Europe Index                          | 37.7%                                      | 44.8%   | 41.0%                                | 100.0%            | 65.0%                  | 2.0%   | Sum of the Notionals of the derivatives |
| Invesco Pan European Structured Responsible Equity Fund (formerly Invesco European Growth Equity Fund) | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Europe Index                          | 40.5%                                      | 46.1%   | 43.1%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco UK Equity Fund   | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | FTSE All-Share Index                       | 43.9%                                      | 51.9%   | 48.0%                                | 100.0%            | 70.0%                  | 1.0%   | Sum of the Notionals of the derivatives |
| Invesco UK Equity Income Fund  | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | FTSE All-Share Index                       | 40.7%                                      | 49.7%   | 45.3%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Japanese Equity Advantage Fund   | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | TOPIX Index                                | 50.8%                                      | 55.4%   | 53.4%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Japanese Equity Core Fund  | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | TOPIX Index                                | 36.2%                                      | 50.5%   | 42.1%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Japanese Equity Dividend Growth Fund   | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | TOPIX Index                                | 52.0%                                      | 58.9%   | 54.2%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Japanese Equity Value Discovery Fund   | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | TOPIX Index                                | 49.7%                                      | 58.4%   | 52.4%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Nippon Small/Mid Cap Equity Fund   | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Russell Nomura Small Cap Index             | 53.5%                                      | 59.8%   | 56.3%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco ASEAN Equity Fund  | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI AC ASEAN Index                        | 36.9%                                      | 45.0%   | 41.7%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund                               | Period of Observation    | Global Exposure   |  |  |  |  |         |                                      |                   |                        | Leverage   |   |
|--|--------------------------|---|--|--|--|--|---------|--------------------------------------|-------------------|------------------------|--|---|
|  |                          | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|  |                          |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco Asia Consumer Demand Fund      | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI AC Asia ex Japan Index                | 45.6%                                      | 56.7%   | 51.8%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Asia Opportunities Equity Fund | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI AC Asia ex Japan Index                | 45.7%                                      | 56.3%   | 52.9%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Asian Equity Fund              | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI AC Asia ex Japan Index                | 46.2%                                      | 50.9%   | 48.0%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Asian Focus Equity Fund        | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI AC Asia ex Japan Index                | 41.6%                                      | 48.8%   | 45.3%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco China Focus Equity Fund        | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI China 10/40 Index                     | 40.0%                                      | 50.9%   | 45.2%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Greater China Equity Fund      | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI Golden Dragon Index                   | 43.4%                                      | 53.1%   | 48.5%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco India All-Cap Equity Fund      | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI India 10/40 Index                     | 41.6%                                      | 55.0%   | 49.9%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco India Equity Fund              | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI India 10/40 Index                     | 47.2%                                      | 55.6%   | 52.2%                                | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Korean Equity Fund             | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Korea Composite Stock Price Index (KOSPI)  | 41.0%                                      | 61.0%   | 51.0%                                | 100.0%            | 75.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Pacific Equity Fund            | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI AC Pacific Index                      | 46.4%                                      | 53.4%   | 49.9%                                | 100.0%            | 65.0%                  | 0.0%   | Sum of the Notionals of the derivatives |



## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund  | Period of Observation    | Global Exposure   |  |  |  |  |         |                                  |                   |                        | Leverage   |   |
|---|--------------------------|---|--|--|--|--|---------|----------------------------------|-------------------|------------------------|--|---|
|   |                          | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|   |                          |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco PRC Equity Fund                           | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI China 10/40 Index                     | 45.6%                                      | 50.5%   | 47.7%                            | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Energy Fund                               | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI World Energy Index                    | 54.2%                                      | 63.2%   | 58.9%                            | 100.0%            | 80.0%                  | 0.3%   | Sum of the Notionals of the derivatives |
| Invesco Global Consumer Trends Fund               | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI World Consumer Discretionary Index    | 69.1%                                      | 75.8%   | 73.1%                            | 100.0%            | 90.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Global Health Care Fund                   | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | MSCI World Health Care Index               | 47.6%                                      | 58.5%   | 50.7%                            | 100.0%            | 85.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Global Income Real Estate Securities Fund | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | FTSE EPRA/NAREIT Developed Index           | 26.6%                                      | 36.2%   | 31.7%                            | 100.0%            | 60.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Global Real Estate Securities Fund        | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | FTSE EPRA/NAREIT Developed Index           | 47.7%                                      | 52.2%   | 50.4%                            | 100.0%            | 70.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Gold & Precious Metals Fund               | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Philadelphia Gold and Silver Index         | 35.6%                                      | 48.7%   | 43.5%                            | 100.0%            | 70.0%                  | 7.3%   | Sum of the Notionals of the derivatives |
| Invesco Global Equity Market Neutral Fund         | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 3.0%                                       | 7.0%    | 5.1%                             | 20.0%             | 7.0%                   | 305.2%   | Sum of the Notionals of the derivatives |
| Invesco Pan European Equity Long/Short Fund       | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 4.7%                                       | 6.8%    | 5.3%                             | 20.0%             | 9.5%                   | 140.0%   | Sum of the Notionals of the derivatives |
| Invesco Active Multi-Sector Credit Fund           | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.0%                                       | 1.4%    | 1.2%                             | 20.0%             | 6.0%                   | 174.2%   | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund  | Period of Observation     | Global Exposure   |  |  |  |  |         |                                      |                   |                        | Leverage   |   |
|---|---------------------------|---|--|--|--|--|---------|--------------------------------------|-------------------|------------------------|--|---|
|   |                           | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|   |                           |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco Asian Bond Fund                               | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.1%                                       | 2.2%    | 1.6%                                 | 20.0%             | 8.5%                   | 13.1%  | Sum of the derivatives                  |
| Invesco Belt and Road Debt Fund                       | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.0%                                       | 2.0%    | 1.6%                                 | 20.0%             | 8.5%                   | 9.9%   | Sum of the Notionals of the derivatives |
| Invesco Bond Fund                                     | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Bloomberg Barclays Global Aggregate Index  | 43.3%                                      | 55.5%   | 48.9%                                | 100.0%            | 75.0%                  | 156.7%   | Sum of the Notionals of the derivatives |
| Invesco Emerging Markets Local Debt Fund <sup>1</sup> | 26 Aug 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 4.3%                                       | 6.6%    | 5.5%                                 | 20.0%             | 15.0%                  | 336.7%   | Sum of the Notionals of the derivatives |
| Invesco Emerging Markets Bond Fund                    | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | J.P. Morgan EMBI Global Diversified Index  | 47.9%                                      | 61.8%   | 55.2%                                | 100.0%            | 75.0%                  | 9.4%   | Sum of the Notionals of the derivatives |
| Invesco Emerging Market Corporate Bond Fund           | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.3%                                       | 2.1%    | 1.7%                                 | 20.0%             | 4.5%                   | 5.6%   | Sum of the derivatives                  |
| Invesco Emerging Market Flexible Bond Fund            | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 2.2%                                       | 3.8%    | 2.8%                                 | 20.0%             | 7.0%                   | 27.2%  | Sum of the Notionals of the derivatives |
| Invesco Euro Bond Fund                                | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.3%                                       | 1.9%    | 1.6%                                 | 20.0%             | 6.0%                   | 57.5%  | Sum of the derivatives                  |
| Invesco Euro Corporate Bond Fund                      | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | 70% Bloomberg Barclays Euro Corporate Index 30% Bloomberg Barclays Par European (Euro) Index | 44.0%                                      | 55.9%   | 51.7%                                | 100.0%            | 70.0%                  | 25.9%  | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund   | Period of Observation     | Global Exposure   |  |  |  |  |         |                                  |                   |                        | Leverage   |   |
|--|---------------------------|---|--|--|--|--|---------|----------------------------------|-------------------|------------------------|--|---|
|  |                           | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|  |                           |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco Euro High Yield Bond Fund  | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Bloomberg Barclays European High Yield: 3% Issuer Constraint Index                           | 33.4%                                      | 47.1%   | 40.0%                            | 100.0%            | 75.0%                  | 24.6%  | Sum of the Notionals of the derivatives |
| Invesco Euro Short Term Bond Fund  | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 0.3%                                       | 0.7%    | 0.5%                             | 20.0%             | 2.0%                   | 18.7%  | Sum of the Notionals of the derivatives |
| Invesco Euro Ultra-Short Term Debt Fund                                      | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 0.1%                                       | 0.2%    | 0.1%                             | 20.0%             | 1.0%                   | 5.2%   | Sum of the Notionals of the derivatives |
| Invesco Global Bond Fund   | 1 Mar 2019 - 17 Mar 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | JPM Global Government Bond Index   | 55.2%                                      | 56.1%   | 55.7%                            | 100.0%            | 80.0%                  | 173.2%   | Sum of the Notionals of the derivatives |
|  | 18 Mar 2019 - 29 Feb 2020 | Absolute VaR  |  | 2 years of risk factors  | N/A  | 1.9%                                       | 3.4%    | 2.7%                             | 20.0%             | 10.0%                  | 173.2%   |   |
| Invesco Global Convertible Fund  | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | ICE BofAML Global 300 Convertible Index  | 45.4%                                      | 68.9%   | 58.0%                            | 100.0%            | 70.0%                  | 141.4%   | Sum of the Notionals of the derivatives |
| Invesco Global Flexible Bond Fund (formerly Invesco Unconstrained Bond Fund) | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 0.9%                                       | 1.7%    | 1.3%                             | 20.0%             | 10.0%                  | 273.2%   | Sum of the Notionals of the derivatives |
| Invesco Global High Income Fund  | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Bloomberg Barclays Global High Yield<br>Bloomberg Barclays Global High Yield Corporate Index | 43.7%                                      | 60.3%   | 49.0%                            | 100.0%            | 75.0%                  | 28.3%  | Sum of the Notionals of the derivatives |
| Invesco Global High Yield Short Term Bond Fund                               | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Bloomberg Barclays Global High Yield Corporate 1-5 Index                                     | 25.2%                                      | 40.9%   | 33.7%                            | 100.0%            | 75.0%                  | 39.7%  | Sum of the Notionals of the derivatives |
| Invesco Global Investment Grade Corporate Bond Fund                          | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Bloomberg Barclays Global Aggregate Corporate Index  | 31.2%                                      | 42.5%   | 37.1%                            | 100.0%            | 80.0%                  | 77.8%  | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund                                    | Period of Observation    | Global Exposure   |  |  |   |  |         |                                      |                   |                        | Leverage   |   |
|---|--------------------------|---|--|--|---|--|---------|--------------------------------------|-------------------|------------------------|--|---|
|   |                          | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|   |                          |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |   | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco Global Total Return (EUR) Bond Fund | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A   | 1.0%                                       | 1.9%    | 1.4%                                 | 20.0%             | 15.0%                  | 123.3%   | Sum of the Notionals of the derivatives |
| Invesco Global Unconstrained Bond Fund      | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A   | 0.5%                                       | 1.3%    | 0.8%                                 | 20.0%             | 15.0%                  | 184.9%   | Sum of the Notionals of the derivatives |
| Invesco India Bond Fund                     | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A   | 5.3%                                       | 6.4%    | 5.9%                                 | 20.0%             | 17.0%                  | 0.0%   | Sum of the Notionals of the derivatives |
| Invesco Real Return (EUR) Bond Fund         | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A   | 1.4%                                       | 2.0%    | 1.7%                                 | 20.0%             | 6.0%                   | 45.9%  | Sum of the Notionals of the derivatives |
| Invesco Renminbi Fixed Income Fund          | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A   | 2.3%                                       | 3.6%    | 3.1%                                 | 20.0%             | 10.0%                  | 39.5%  | Sum of the Notionals of the derivatives |
| Invesco Sterling Bond Fund                  | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | ICE BofAML Sterling Corporate Index                               | 20.9%                                      | 25.7%   | 23.3%                                | 100.0%            | 65.0%                  | 19.0%  | Sum of the Notionals of the derivatives |
| Invesco Strategic Income Fund               | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A   | 0.8%                                       | 1.1%    | 0.9%                                 | 20.0%             | 5.5%                   | 132.8%   | Sum of the Notionals of the derivatives |
| Invesco UK Investment Grade Bond Fund       | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | ICE BofAML Sterling Broad Market Index                            | 38.0%                                      | 44.5%   | 42.2%                                | 100.0%            | 80.0%                  | 39.5%  | Sum of the Notionals of the derivatives |
| Invesco USD Ultra-Short Term Debt Fund      | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A   | 0.1%                                       | 0.2%    | 0.1%                                 | 20.0%             | 1.0%                   | 0.6%   | Sum of the Notionals of the derivatives |
| Invesco US High Yield Bond Fund             | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Bloomberg Barclays US Corporate High Yield 2% Issuer Capped Index | 43.4%                                      | 54.0%   | 49.3%                                | 100.0%            | 75.0%                  | 0.9%   | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund  | Period of Observation     | Global Exposure   |  |  |  |  |         |                                  |                   |                        | Leverage   |   |
|---|---------------------------|---|--|--|--|--|---------|----------------------------------|-------------------|------------------------|--|---|
|   |                           | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used        |
|   |                           |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |   |
| Invesco US Investment Grade Corporate Bond Fund | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | Bloomberg Barclays US Credit Index   | 42.6%                                      | 50.9%   | 46.7%                            | 100.0%            | 70.0%                  | 27.6%  | Sum of the Notionals of the derivatives |
| Invesco Asia Balanced Fund                      | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | 50% Markit iBoxx Asian USD Bond Index, 50% MSCI AC Asia Pacific ex Japan                           | 46.4%                                      | 57.5%   | 51.3%                            | 100.0%            | 75.0%                  | 13.0%  | Sum of the Notionals of the derivatives |
| Invesco Global Income Fund                      | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | 40% MSCI ACWI Index, 30% ICE BofAML Euro High Yield Index, 30% ICE BofAML Sterling Corporate Index | 38.4%                                      | 55.1%   | 43.3%                            | 100.0%            | 70.0%                  | 145.6%   | Sum of the Notionals of the derivatives |
| Invesco Global Moderate Allocation Fund         | 1 Mar 2019 - 29 Feb 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | 50% Bloomberg Barclays Global Aggregate Index, 50% MSCI World Index                                | 26.6%                                      | 56.9%   | 40.7%                            | 100.0%            | 70.0%                  | 137.2%   | Sum of the Notionals of the derivatives |
| Invesco Pan European High Income Fund           | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.9%                                       | 2.6%    | 2.1%                             | 20.0%             | 15.0%                  | 45.9%  | Sum of the Notionals of the derivatives |
| Invesco Sustainable Allocation Fund             | 1 Mar 2019 - 17 Mar 2020  | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | 50% MSCI World Index, 50% JPM Global Bond Index  | 58.3%                                      | 59.3%   | 58.6%                            | 100.0%            | 75.0%                  |  | Sum of the Notionals of the derivatives |
|   | 18 Mar 2019 - 29 Feb 2020 | Absolute VaR  |  |  | N/A  | 3.4%                                       | 7.2%    | 5.9%                             | 20.0%             | 10.0%                  | 76.4%  |   |
| Invesco Balanced-Risk Allocation Fund           | 1 Mar 2019 - 29 Feb 2020  | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of                                      | N/A  | 3.3%                                       | 5.0%    | 4.3%                             | 20.0%             | 10.0%                  | 243.4%   | Sum of the Notionals of the derivatives |

## Other Information (unaudited) (continued)

### Calculation Methods of the Risk Exposure (continued)

Global exposure using VaR approach (continued)

| Sub-fund                                       | Period of Observation    | Global Exposure   |  |  |  |  |         |                                      |                   |                        | Leverage   |  |
|--|--------------------------|---|--|--|--|--|---------|--------------------------------------|-------------------|------------------------|--|--|
|  |                          | Method Used to Calculate Global Exposure<br><br>(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<br><br>(Average levels as a percentage of NAV, calculated at least twice per month) | Leverage Calculation Method Used                       |
|  |                          |   | Type of Model<br><br>(Historical simulation, Monte Carlo...) | Parameters<br><br>(Confidence interval, holding period, observation period...) |  | Lowest                                     | Highest | Average<br><br>(based on daily data) | Regulatory Limits | Maximum Limits Defined |  |  |
| Invesco Balanced-Risk Select Fund              | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 3.1%                                       | 5.2%    | 4.4%                                 | 20.0%             | 10.0%                  | 173.6%   | Sum of the Notionals of the derivatives                |
| Invesco Global Absolute Return Fund            | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.9%                                       | 3.2%    | 2.7%                                 | 20.0%             | 10.0%                  | 204.5%   | Sum of the Notionals of the derivatives                |
| Invesco Global Conservative Fund               | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 0.9%                                       | 3.5%    | 2.1%                                 | 20.0%             | 6.0%                   | 81.9%  | Sum of the Notionals of the derivatives                |
| Invesco Global Targeted Returns Fund           | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.7%                                       | 3.0%    | 2.3%                                 | 20.0%             | 7.5%                   | 942.2%   | Delta adjusted sum of the Notionals of the derivatives |
| Invesco Global Targeted Returns Select Fund    | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.6%                                       | 13.0%   | 2.3%                                 | 20.0%             | 7.5%                   | 852.7%   | Delta adjusted sum of the Notionals of the derivatives |
| Invesco Global Targeted Returns Select II Fund | 1 Mar 2019 - 29 Feb 2020 | Absolute VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 1.6%                                       | 15.6%   | 2.3%                                 | 20.0%             | 7.5%                   | 904.7%   | Delta adjusted sum of the Notionals of the derivatives |
| Invesco Macro Allocation Strategy Fund         | 1 Mar 2019 - 29 Feb 2020 | Relative VaR  | Historical Simulation  | 99% confidence level, 20 days, 2 years of risk factors                         | N/A  | 2.8%                                       | 7.0%    | 4.9%                                 | 20.0%             | 10.0%                  | 426.0%   | Sum of the Notionals of the derivatives                |

^ Invesco Management S.A monitors for the Relative VaR that the Portfolio VaR / (2\* Reference Portfolio VaR) is not greater than 100%.

<sup>1</sup> Fund was launched on 26th August 2019.

<sup>2</sup> Fund was launched on 18th February 2020.

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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 2019, to include specificities for some Invesco EU regulated Management Companies. The Management Company was not materially 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 2) 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 2019 (1st January to 31st December 2019) is EUR 3.25m of which EUR 2.79m is fixed remuneration and EUR 0.46m is variable remuneration. The number of beneficiaries is 22.

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 2019 (1st January to 31st December 2019) is EUR 18.90m of which EUR 4.01m is paid to Senior Management and EUR 14.89m 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 on Total Return Swaps (Unaudited)

The following tables detail the unrealised for Total Return Swaps analysed by counterparty, as at the Statement of Net Assets date.

#### Invesco Active Multi-Sector Credit Fund

| Counterparty   | Counterparty's country of incorporation | Total Return Swaps<br>EUR |
|----------------|---|---------------------------|
| JP Morgan      | United States                           | (43,195)                  |
| Morgan Stanley | United Kingdom                          | (113,116)                 |
|                |   | <b>(156,311)</b>          |

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 (0.08)%

#### Invesco Strategic Income Fund

| Counterparty   | Counterparty's country of incorporation | Total Return Swaps<br>USD |
|----------------|---|---------------------------|
| JP Morgan      | United States                           | (5,585)                   |
| Morgan Stanley | United Kingdom                          | (15,729)                  |
|                |   | <b>(21,314)</b>           |

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 (0.08)%

#### Invesco Global Targeted Returns Fund

| Counterparty     | Counterparty's country of incorporation | Total Return Swaps<br>EUR |
|------------------|---|---------------------------|
| Goldman Sachs    | United Kingdom                          | 3,116,417                 |
| JP Morgan        | United States                           | (9,035,630)               |
| Merrill Lynch    | United States                           | 3,117,500                 |
| Morgan Stanley   | United Kingdom                          | 3,406,760                 |
| Societe Generale | France                                  | (7,295,128)               |
| UBS              | Switzerland                             | (10,619,296)              |
|                  |   | <b>(17,309,377)</b>       |

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 (0.76)%

#### Invesco Global Targeted Returns Select Fund

| Counterparty     | Counterparty's country of incorporation | Total Return Swaps<br>EUR |
|------------------|---|---------------------------|
| Goldman Sachs    | United Kingdom                          | 659,031                   |
| JP Morgan        | United States                           | (1,686,508)               |
| Merrill Lynch    | United States                           | 660,047                   |
| Morgan Stanley   | United Kingdom                          | 934,035                   |
| Societe Generale | France                                  | (2,000,067)               |
| UBS              | Switzerland                             | (4,027,666)               |
|                  |   | <b>(5,461,128)</b>        |

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 (0.84)%

#### Invesco Global Targeted Returns Select II Fund

| Counterparty     | Counterparty's country of incorporation | Total Return Swaps<br>AUD |
|------------------|---|---------------------------|
| Goldman Sachs    | United Kingdom                          | 1,545,574                 |
| JP Morgan        | United States                           | (4,041,497)               |
| Merrill Lynch    | United States                           | 1,545,616                 |
| Morgan Stanley   | United Kingdom                          | 1,078,966                 |
| Societe Generale | France                                  | (4,380,925)               |
| UBS              | Switzerland                             | (7,244,404)               |
|                  |   | <b>(11,496,670)</b>       |

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 (1.03)%

## Other Information (unaudited) (continued)

### Securities Financing Transactions on Total Return Swaps (Unaudited) (continued)

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 Active Multi-Sector Credit Fund

| Maturity tenor        | Total Return Swaps<br>(net exposure)<br>EUR |
|-----------------------|---|
| one week to one month | -   |
| 1 month to 3 months   | -   |
| 3 months to 1 year    | (156,311)                                   |
| over 1 year           | -   |
| <b>Total</b>          | <b>(156,311)</b>                            |

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

#### Invesco Strategic Income Fund

| Maturity tenor        | Total Return Swaps<br>(net exposure)<br>USD |
|-----------------------|---|
| one week to one month | -   |
| 1 month to 3 months   | -   |
| 3 months to 1 year    | (21,314)                                    |
| over 1 year           | -   |
| <b>Total</b>          | <b>(21,314)</b>                             |

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

#### Invesco Global Targeted Returns Fund

| Maturity tenor        | Total Return Swaps<br>(net exposure)<br>EUR |
|-----------------------|---|
| one week to one month | -   |
| 1 month to 3 months   | -   |
| 3 months to 1 year    | (17,309,377)                                |
| over 1 year           | -   |
| <b>Total</b>          | <b>(17,309,377)</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<br>(net exposure)<br>EUR |
|-----------------------|---|
| one week to one month | -   |
| 1 month to 3 months   | -   |
| 3 months to 1 year    | (5,461,128)                                 |
| over 1 year           | -   |
| <b>Total</b>          | <b>(5,461,128)</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 on Total Return Swaps (Unaudited) (continued)

#### Invesco Global Targeted Returns Select II Fund

| Maturity tenor        | Total Return Swaps<br>(net exposure)<br>AUD |
|-----------------------|---|
| one week to one month | -   |
| 1 month to 3 months   | -   |
| 3 months to 1 year    | (11,496,670)                                |
| over 1 year           | -   |
| <b>Total</b>          | <b>(11,496,670)</b>                         |

The above maturity tenor analysis has been based on the contractual maturity date of the relevant OTC derivative transaction.

The table on pages 610, 611 and 612 provides the cash collateral in relation to derivative contracts (including Total Return Swaps) held as at 29 February 2020.

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 table 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 Active Multi-Sector Credit Fund

| Currency  | Collateral<br>Counterparties | Cash<br>collateral<br>received<br>EUR | Cash<br>collateral<br>provided<br>EUR |
|---|------------------------------|---------------------------------------|---------------------------------------|
| <b>OTC derivative transactions<br/>(including Total Return Swaps)</b> |                              |                                       |                                       |
| EUR   | Goldman Sachs                | 440,000                               | -                                     |
| <b>Total</b>  |                              | <b>440,000</b>                        | <b>-</b>                              |

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR (268) for the year ended 29 February 2020 and is presented within "Net interest paid on swaps" in the Statement of Operations and Changes in Net Assets.

#### Invesco Strategic Income Fund

| Currency  | Collateral<br>Counterparties | Cash<br>collateral<br>received<br>USD | Cash<br>collateral<br>provided<br>USD |
|---|------------------------------|---------------------------------------|---------------------------------------|
| <b>OTC derivative transactions<br/>(including Total Return Swaps)</b> |                              |                                       |                                       |
| USD   |                              | -                                     | -                                     |
| <b>Total</b>  |                              | <b>-</b>                              | <b>-</b>                              |

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to USD Nil for the year ended 29 February 2020 and is presented within "Net interest paid on swaps" in the Statement of Operations and Changes in Net Assets.

#### Invesco Global Targeted Returns Fund

| Currency  | Collateral<br>Counterparties  | Cash<br>collateral<br>received<br>EUR | Cash<br>collateral<br>provided<br>EUR |
|---|---|---------------------------------------|---------------------------------------|
| <b>OTC derivative transactions<br/>(including Total Return Swaps)</b> |   |                                       |                                       |
| EUR   | Barclays Capital, BNP Paribas, Citigroup, Deutsche Bank, Goldman Sachs, HSBC, JP Morgan, Macquarie, Merrill Lynch, Morgan Stanley, Royal Bank of Scotland, Societe Generale, Standard Chartered Bank, UBS | 92,080,000                            | 65,910,125                            |
| <b>Total</b>  |   | <b>92,080,000</b>                     | <b>65,910,125</b>                     |

## Other Information (unaudited) (continued)

### Securities Financing Transactions on Total Return Swaps (Unaudited) (continued)

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR (60,495) for the year ended 29 February 2020 and is presented within "Net interest paid on swaps" in the Statement of Operations and Changes in Net Assets.

#### 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> |  |                              |                              |
| EUR   | Barclays Capital, Citigroup, JP Morgan, Macquarie, Merrill Lynch, Morgan Stanley, Royal Bank of Scotland, Societe Generale, Standard Chartered Bank, UBS | 20,920,000                   | 17,150,000                   |
| <b>Total</b>  |  | <b>20,920,000</b>            | <b>17,150,000</b>            |

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to EUR (1,478) for the year ended 29 February 2020 and is presented within "Net interest paid on swaps" in the Statement of Operations and Changes in Net Assets.

#### Invesco Global Targeted Returns Select II Fund

| Currency  | Collateral Counterparties   | Cash collateral received AUD | Cash collateral provided AUD |
|---|---|------------------------------|------------------------------|
| <b>OTC derivative transactions (including Total Return Swaps)</b> |   |                              |                              |
| AUD   | Barclays Capital, BNP Paribas, Citigroup, Deutsche Bank, Goldman Sachs, HSBC, JP Morgan, Macquarie, Merrill Lynch, Morgan Stanley, Societe Generale, Standard Chartered Bank, UBS | 39,340,000                   | 34,790,000                   |
| <b>Total</b>  |   | <b>39,340,000</b>            | <b>34,790,000</b>            |

Income earned / (paid) by the sub-fund from the reinvestment of cash collateral in money market funds amounted to AUD (17,321) for the year ended 29 February 2020 and is presented within "Net interest paid on swaps" 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 pages 445 to 461.

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.

#### Invesco Active Multi-Sector Credit Fund

|  | Total Return Swaps Realised Gain EUR |
|--|--------------------------------------|
|  | 497,169                              |

#### Invesco Strategic Income Fund

|  | Total Return Swaps Realised Gain USD |
|--|--------------------------------------|
|  | 62,418                               |

#### Invesco Global Targeted Returns Fund

|  | Total Return Swaps Realised Gain EUR |
|--|--------------------------------------|
|  | 44,558,107                           |

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**Other Information** (unaudited) (continued)

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**Securities Financing Transactions on Total Return Swaps (Unaudited) (continued)****Invesco Global Targeted Returns Select Fund**

|  | <b>Total Return Swaps<br/>Realised Gain<br/>EUR</b> |
|--|---|
|  | 8,069,854   |

**Invesco Global Targeted Returns Select II Fund**

|  | <b>Total Return Swaps<br/>Realised Gain<br/>AUD</b> |
|--|---|
|  | 9,311,602   |

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.

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## Board of Directors

**Anne-Marie King**  
**(Appointed on 18 July 2019,**  
**Chairperson effective**  
**18 July 2019)**

Central Quay  
Riverside IV  
Sir John Rogersons Quay  
Dublin 2 Ireland  
Head of Cross Border  
Governance EMEA  
Invesco Ireland

**Graeme Proudfoot**  
**(Retired on 18 July 2019,**  
**Chairperson until 18 July**  
**2019)**

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Managing Director-EMEA  
Spec Funds Sales & Support  
Invesco United Kingdom

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Head of EMEA Delegation  
Oversight Invesco  
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**Douglas J. Sharp**  
**(Resigned on 18 July 2019)**

Perpetual Park  
Henley  
United Kingdom  
Head of EMEA Retail  
Invesco United Kingdom

**Timothy Caverly**

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**Bernhard Langer**

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Chief Investment Officer  
IM- IQS- International  
Invesco Germany

**Rene Marston**

**(Appointed on 18 July 2019)**  
Perpetual Park  
Henley  
United Kingdom  
Head of Product Strategy &  
Development  
Invesco United Kingdom

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## Organisation

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