



Invesco US Treasury Bond UCITS ETF

Securities lending report as at 31 May 2020

For Professional Investors, Qualified Investors and Qualified Clients only

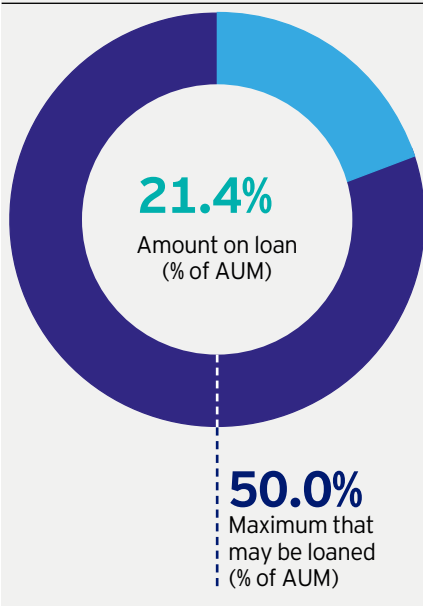
Securities Lending is a well-established and tightly regulated practice involving the short-term transfer (loan) of securities. The objective is to enhance the ETF's overall performance. The following information refers to Securities Lending related to the Invesco US Treasury Bond UCITS ETF. Data has been provided by the Lending Agent, Bank of New York (BNY) Mellon, unless stated otherwise.

Securities on loan

No more than 50% of the ETF's total assets under management (AUM) will be subject to securities lending. Additionally, no more than 90% of any individual security held by the ETF may be loaned.

Percentage of assets on loan (%)

As at 31 May 2020



Collateral held, as at 31 May 2020

Borrowers must provide suitable collateral of at least the amount specified in the table below, as a percentage of the securities being borrowed. The requirement of collateral greater than the loan is intended to provide the ETF with a cushion in case the collateral falls in value.

Level of collateralisation, as % of the loan value, as at 31 May 2020

109.2%

Collateralisation helps mitigate the risk to the ETF and its investors from the unlikely event of the borrower being unable to return the securities at the end of the loan period. The collateral is held by the Depositary, BNY Mellon Trust Company (Ireland).

Collateral haircuts¹

Securities loaned	Collateral type	
	Equities	Government, Supranational and Agency bonds
Equities	105-110%	102-105%
Government bonds	110%	102-105%
Corporate bonds	110%	102-105%

Please note that cash is not currently permitted as collateral.

¹ The Lending Agent may require additional collateral from the borrower in certain circumstances, such as when the collateral and loaned security are in different currencies. For example, a borrower of USD-denominated Treasuries would have to post collateral of 102% of the loan value if using USD-denominated bonds, or 105% of the value if using bonds in another currency. The additional collateral can provide a cushion for the ETF in the event of adverse foreign exchange movements during the loan period.

Split by asset class (% of loan)

As at 31 May 2020

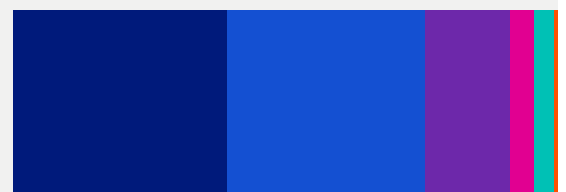
Equities	84.47
Bonds	15.53



Split by currency (% of loan)

As at 31 May 2020

EUR	39.34
USD	36.19
GBP	15.75
JPY	4.24
CHF	3.63
Other	0.85



Collateral ranked by % of total for the ETF

Security name	Ticker	SEDOL	Asset class	Country	Currency	Weight (%)
Vinci SA	DG FP	B1XH026	Equity	FR	EUR	6.70
BHP Group Plc	BHP LN	BHOP3Z9	Equity	UK	GBP	4.76
JP Morgan	JPM US	2190385	Equity	US	USD	4.18
Unilver	UNA NA	B1527V7	Equity	NL	EUR	3.87
British American Tobacco	BATS LN	287580	Equity	UK	GBP	3.34
Pernod	RI FP	4682329	Equity	FR	EUR	2.27
Berkshire Hathaway	BRK/B US	2073390	Equity	US	USD	2.25
Kering	KER FP	5505072	Equity	FR	EUR	2.20
Credit Agricole	ACA FP	7262610	Equity	FR	EUR	2.14
Air Liquide	AI FP	B1YXBJ7	Equity	FR	EUR	2.12
Total of top 10						33.81

Risks to consider

Securities lending involves certain risks that an investor should consider, including:

- The risk of the borrower defaulting on its obligation to return the securities at the end of the loan period, and
- The risk of the ETF being unable to sell the collateral provided to it if the borrower defaults.

To mitigate these risks, the ETF benefits from a "borrower default indemnity" provided by the Lending Agent, BNY Mellon. The indemnity allows for full replacement of the securities loaned if the collateral does not cover the value of the securities in the event of a borrower default.

Risk Warnings

The value of investments, and any income from them, will fluctuate. This may partly be the result of changes in exchange rates. Investors may not get back the full amount invested.

Debt instruments are exposed to credit risk which relates to the ability of the borrower to repay the interest and capital on the redemption date.

Changes in interest rates will result in fluctuations in the value of the fund.

The Fund may be exposed to the risk of the borrower defaulting on its obligation to return the securities at the end of the loan period and of being unable to sell the collateral provided to it if the borrower defaults.

Important information

This document contains information that is for discussion purposes only and is intended only for professional investors in Austria, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden and the UK, Qualified Clients in Israel, and Qualified Investors in Switzerland. Marketing materials may only be distributed in other jurisdictions in compliance with private placement rules and local regulations.

All investment decisions must be based only on the most up to date legal offering documents. The legal offering documents (fund and share class specific Key Investor Information Document (KIID), prospectus, annual & semi-annual reports, articles & trustee deed) are available free of charge on our website etf.invesco.com and from the issuers.

This document should not be considered financial advice. Persons interested in acquiring the product should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences.

UCITS ETF's units / shares purchased on the secondary market cannot usually be sold directly back to UCITS ETF. Investors must buy and sell units / shares on a secondary market with the assistance of an intermediary (e.g. a stockbroker) and may incur fees for doing so. In addition, investors may pay more than the current net asset value when buying units / shares and may receive less than the current net asset value when selling them.

For the full objectives and investment policy please consult the current prospectus.

German investors may obtain the offering documents free of charge in paper or electronic form from the issuer or from the German information and paying agent (Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg, Germany).

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The publication of the supplement in Italy does not imply any judgment by CONSOB on an investment in a product. The list of products listed in Italy, and the offering documents for and the supplement of each product are available: (i) at etf.invesco.com (along with the audited annual report and the unaudited half-year reports); and (ii) on the website of the Italian Stock Exchange borsaitaliana.it.

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