Invesco US Treasury Bond 7-10 Year UCITS ETF

Securities lending report as at 30 April 2020

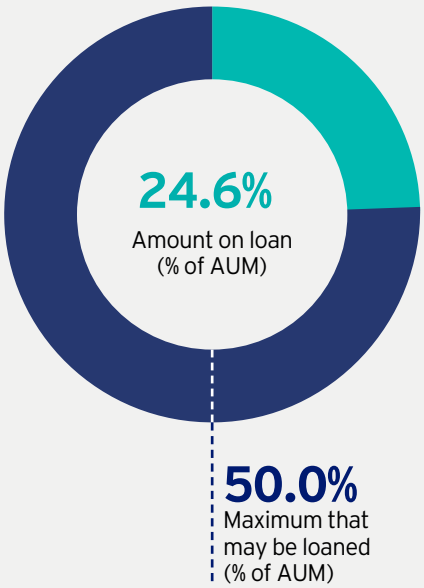
For Professional Investors, Qualified Investors and Qualified Clients only

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 7-10 Year 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 30 April 2020



Collateral held, as at 30 April 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 30 April 2020 **110.0%**

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 haircuts[1]

	Collateral type	
Securities loaned	**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 30 April 2020

Equities	100.00
Bonds	0.00

Split by currency (% of loan)
As at 30 April 2020

USD	72.39
CHF	23.56
GBP	2.51
EUR	1.17
Other	0.37

Collateral ranked by % of total for the ETF

Security name	Ticker	SEDOL	Asset class	Country	Currency	Weight (%)
Roche	ROG SW	7110388	Equity	CH	CHF	8.93
Cognizant Technology	CTSH US	2257019	Equity	US	USD	8.92
Raytheon Technologies	RTX US	BM5M5Y3	Equity	US	USD	8.31
Abb Ltd	ABBN SW	7108899	Equity	CH	CHF	7.86
Biogen	BIIB US	2455965	Equity	US	USD	7.71
Carmex	KMX US	2983563	Equity	US	USD	7.00
Zurich Insurance Group	ZURN SW	5983816	Equity	CH	CHF	6.71
Adobe Inc	ADBE US	2008154	Equity	US	USD	5.30
Regions	RF US	B01R311	Equity	US	USD	4.67
Target Corp	TGT US	2259101	Equity	US	USD	4.61
Total of top 10						**70.01**

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).

In Israel, the contents of this document are restricted to Qualified Clients (pursuant to the First Schedule to the Israeli Regulation of Investment Advice, Investment Marketing and Investment Portfolio Management Law, 1995) only and are not intended for retail or private investors who are not Qualified Clients.

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.

The representative for the sub-funds of Invesco Markets III plc in Switzerland is Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich. The representative for the sub-funds of Invesco Markets plc, Invesco Markets II plc, and PIMCO Fixed Income Source ETFs plc in Switzerland, and the paying agent for the sub-funds across all of these platforms, is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich, Switzerland. The offering documents, articles of incorporation and annual and semi-annual reports may be obtained free of charge from the relevant representative in Switzerland. The ETFs are domiciled in Ireland.

Communicated by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France; Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322 Frankfurt am Main, Germany; Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich, Switzerland; and Invesco Asset Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire, RG9 1HH, UK, which is authorised and regulated by the Financial Conduct Authority.

EMEA4327/2020