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# Invesco Trust Series

## Annual Report

For the year ended 31 March 2022



## Invesco Trust Series

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### Manager's report

#### **Invesco Belt and Road Bond Fund For the year ended 31 March 2022**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

We see that China remains firmly committed to the Belt and Road initiative in the long-term. The Belt and Road Initiative ("BRI") continues to attract attentions around the globe in 2021. As of end 2021, 145 countries and 32 international organizations signed more than 200 cooperation agreements with China on B&R projects. After actively providing medical supports to Belt and Road countries in 2020, China continued to promote the health silk road in 2021. In May 2021, President Xi proposed that China would provide additional USD 3 billion in international aid to other developing countries over the next three years to support combating COVID-19 and facilitate economic and social recoveries. We continue to hold the view that China's cooperation with the Belt and Road countries on fighting virus would build better foundation for further BRI cooperation in the future. The pace of investing into Belt and Road region did not slow down despite the COVID situation. In 2021, China's non-financial outward direct investment into Belt and Road countries rose by 14% YoY. The infrastructure network continued to improve in the Belt and Road region. The number of trips of China-Europe freight train services continued to trend upwards, and multiple new routes were launched in 2021. China also continued to promote sustainable developments in the Belt and Road region in 2021 by helping to contain debt levels for some participant countries and further improving the transparency and sustainability in the BRI projects. In China, the BRI is still one of the more important policy directions as shown by the support from the top-level government officials. We expect the Chinese government to shift more focus on cooperation with Belt and Road countries with the rising tension between US and China. The China-led RCEP (Regional Comprehensive Economic Partnership) entered into force in the beginning of 2022, which further promotes regional cooperation in the region. We expect more capital flows from China into the Belt and Road countries and more bilateral trades in the Belt and Road region in 2022. We also expect BRI projects to become more economically viable as China increases its efforts to improve the sustainability, transparency and governance in these projects going forward.

We have identified five themes through which bond issuers, both sovereign and corporate, can benefit from the BRI. We continue to see the five themes intact in the medium to longer run. The investments of the fund have always focused on the five themes with active rotation among them. We had slashed China HY exposure very early in 2021 due to the tight valuation and heightened economic slowdown risk at the time. However, the downfall was much larger than the market foresaw. The government policies have bottomed out in China as the downward pressure on growth started to build, but we remain selective and cautious in the near-term. In the medium term, we expect China credits to outperform given their attractive valuation as more easing measures have been and will likely to be introduced. This, in our view, is mainly due to the shift in the policy direction to facilitate economic growth in 2022. We continued to cut down EM HY risk and maintained significant exposure to investment grade bonds. Such strategy has protected the downside compared to general EM funds. We had been overweight in commodity related issuers. We have been adding to our positions in GCC countries as well as other energy exporting issuers, both sovereign and corporate, in Asia/Africa. These positions have provided great performance in our fund in 2021. We cut duration in early 2021 in preparation of higher inflation and the potential duration risks in the fund. Our duration is shorter than general EM funds so higher UST yields will bring out-performance for us. The cash level was kept relatively high given the heightened geopolitical risks and US rate hike pressures. We continue to believe the credit improvements in issuers who benefit from BRI will provide great performance in the medium to long term for our strategy.

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### Manager's report (continued)

#### **Invesco Global Multi Income Allocation Fund For the year ended 31 March 2022**

The Fund's USD Share Class C Accumulation recorded a total return of +0.99% in the reporting period from 1 April 2021 to 31 March 2022 as per Bloomberg data. Our income focus, multi asset strategy has weather the market storm well and allows the Fund to remain diversifying and less volatile than market and with daily volatility of 0.4% or annualised at 6.4% during this period. In particular, the allocation to US broad based quality stock, global infrastructure, REITs and Senior Loan assets have provided extra cushion which allowed it to generate positive returns to offset impact from fixed income instruments as well as ride through the adverse interest rate impact.

There was an abrupt change of tone by the Federal Reserve in terms of price pressure and rate hike which has prompted a series of sell off across assets at the beginning of 2022. Then followed by Russia's invasion of Ukraine which induced an additional uncertainty to energy supply that in turn further aggravate the concern about stagflation. As result, US 10 year bond yield rallied significantly by 82 bps along with negative impact to equity markets during Q1. The performance of developed markets such as US and Japanese equities were on average -5% while Europe was more severe at -10%, as sanction to Russia has direct impact to domestic growth and inflation. The increasingly tight Sino-Russian relationship also triggered a panic sell-off in HK where local stock market dropped by >10% within 2 days but meeting between Ukraine and Russia have help to cool down and reversed some of the effect. Across fixed income space, performance have been negative and around -6% across subset from government, investment grade to high yield bonds.

The fund has maintained on average around 0.9% cash over the reporting period. The fund has also maintained its allocation towards income-oriented assets but with equity like allocation slightly below 35%. During this reporting period, the fund has increased its investment to global infrastructure, international low volatility and US broad based quality stocks while reduced allocation to ESG investment completely. The fund has also increased allocation towards US Treasury, Investment Grade Corporate Bonds, Bank Loans and at the same time reduced High Yield Bonds together with Emerging Market exposure to reduced risk. Despite a volatile interest rate environment, the fund remained investing into Global REITs and Infrastructure securities as both delivered in excess of 15% over this period.

## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Global Bond Fixed Maturity Fund 2022**

**For the period from 1 April 2021 to 28 January 2022 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

Our fixed maturity products (FMPs) delivered steady performance despite the heightened volatility in the credit market driven by geopolitical conflict, US rate hikes and credit events in China. Due to the short duration nature, the fund performance is less affected by the volatility in the long-end US treasury rate. The fund adopted consistent overall strategy to look for opportunities to trim lower quality bonds and switch into bonds that are over-penalized during market selloff. However, the fund does not have turnovers as a typical bond fund due to its buy-and-maintain strategy. Both global FMPs matured already in the first quarter of 2022.

## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Global Bond Fixed Maturity Fund 2022 - II** **For the period from 1 April 2021 to 15 March 2022 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2022 - III** **For the year ended 31 March 2022**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

Our Asia fixed maturity products (FMPs) have had some drop in NAV's. This is mainly due to the huge selloff seen in the China HY space, triggered by credit events and rating downgrades. However, the funds actively trimmed down issuers with higher idiosyncratic risks and the China HY exposure was cut down throughout the past year. The funds outperformed major Asia and China credit indices over the past year given the conservative positioning. Due to the short duration nature, the fund performance is also less affected by the volatility in the long-end US treasury rate. The funds are positioned conservatively now, and we foresee potential credit improvements in Chinese credits given the easier monetary policy in the country. We expect the fund performance will be largely stable in the coming months. The overall strategy is not to trade frequently for the fund, but the fund will look for opportunities to trim lower quality bonds and switch into bonds that are over-penalized during market selloff. However, the fund will not have turnovers as a typical bond fund due to its buy-and-maintain strategy.

## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2021 - II**

**For the period from 1 April 2021 to 27 August 2021 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2021 - III**

**For the period from 1 April 2021 to 29 September 2021 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2021 - IV**

**For the period from 1 April 2021 to 3 November 2021 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2021 - V**

**For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2021 - VI**

**For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2022 - IV**

**For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2024**

**For the period from 5 February 2021 (date of inception) to 31 March 2022**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

#### **Invesco Asian Bond Fixed Maturity Fund 2022 - V**

**For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)**

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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## Invesco Trust Series

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### Manager's report (continued)

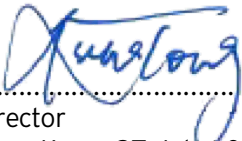
#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

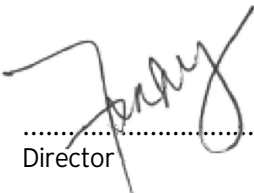
For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

Investors in general were still concerned over the COVID impact on economies and markets in 2021. However, the market didn't react too much to the different waves of COVID spreading in the various parts of the world. In the EM hard currency bond market, the easy liquidity condition had kept spreads at relatively tight levels. China HY bonds underperformed in 2021. This was caused by the deeply distressed China property space. There were many credit events and rating downgrade actions in the China property sector in the past year. However, markets were caught by surprises in 1Q2022 where higher inflationary pressures pressing the FED to tighten monetary policies much faster than expected and the war in Ukraine sent risk asset prices plummeting. Duration bonds underperformed as US treasury yields surged significantly. While major developed economies started to tighten the monetary policies, the PBoC in China is in the easing cycle to combat the economic growth slowdown. Commodity prices performed strongly along with related sovereign/corporate issuers, especially after the outbreak of Russia Ukraine war.

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For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director



## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Schedule of investments (unaudited) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments</b>			
<b>Listed/quoted debt securities</b>			
<b>Angola</b>			
Republic of Angola 8% 26/11/2029	200,000	207,080	1.48
<b>Australia</b>			
Scentre Group Trust 2 4.75% 24/09/2080	200,000	196,435	1.40
<b>Bahrain</b>			
Kingdom of Bahrain 5.45% 16/09/2032	250,000	239,718	1.71
<b>Bermuda</b>			
CBQ Finance Ltd 2% 15/09/2025	250,000	239,097	1.71
<b>British Virgin Islands</b>			
Avic Intl Finance Invest 3.3% 23/09/2030	200,000	175,792	1.25
Bluestar Fin Holdings 3.875% 31/12/2099	200,000	202,589	1.45
Cicc Hk Finance 2016 Mtn 1.625% 26/01/2024	200,000	194,933	1.39
Cmhi Finance Bvi Co Ltd 3.875% 31/12/2099	200,000	205,343	1.46
Coastal Emerald Ltd 4.3% 31/12/2099	200,000	191,666	1.37
Cssc Capital 2015 Ltd 3% 13/02/2030	200,000	182,699	1.30
Enn Clean Energy 3.375% 12/05/2026	200,000	189,822	1.35
Gz Mtr Fin Bvi 2.31% 17/09/2030	200,000	174,500	1.24
Huarong Finance 2019 4.5% 29/05/2029	200,000	192,466	1.37
Joy Trsr Assets Hld 2.75% 17/11/2030	200,000	176,799	1.26
Minmetals Bounteous Fin 3.375% 31/12/2099	300,000	298,185	2.13
Sf Hldng Investment 2021 3.125% 17/11/2031	300,000	278,509	1.99
Talent Yield Intntnl 3.125% 06/05/2031	200,000	192,431	1.37
Wealthy Vision Holdings 3.3% 01/06/2024	200,000	200,369	1.43
<b>Cayman Islands</b>			
Aac Technologies Holding 3.75% 02/06/2031	200,000	170,217	1.21
Baidu Inc 2.375% 23/08/2031	200,000	174,807	1.25
Cifi Holdings Group 5.375% 31/12/2099	200,000	170,205	1.21
Dafa Properties Group 13.5% 28/04/2023	200,000	33,023	0.24
Dp World Crescent Ltd 3.875% 18/07/2029	200,000	202,882	1.45
Health And Happiness H+H 5.625% 24/10/2024	200,000	183,976	1.31
King Talent Management L 5.6% 31/12/2099	200,000	189,560	1.35
Kwg Group Holdings 5.95% 10/08/2025	200,000	79,186	0.56
Longfor Holdings Ltd 4.5% 16/01/2028	200,000	188,204	1.34
Meituan 2.125% 28/10/2025	300,000	269,494	1.92
Sunac China Holdings Ltd 6.65% 03/08/2024	200,000	54,743	0.39
Tencent Holdings Ltd 3.68% 22/04/2041	200,000	179,865	1.28
Zhongsheng Group 3% 13/01/2026	200,000	192,639	1.37

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Schedule of investments (unaudited) (continued) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments (continued)</b>			
<b>Listed/quoted debt securities (continued)</b>			
<b>France</b>			
Societe Generale 3.653% 08/07/2035	200,000	186,113	1.33
<b>Hong Kong</b>			
Bank Of China Hong Kong 5.9% 31/12/2099	200,000	207,052	1.48
Bank Of East Asia Ltd 4% 29/05/2030	250,000	251,829	1.80
Cmb International Leasin 2.875% 04/02/2031	200,000	176,609	1.26
Far East Horizon Ltd 4.25% 26/10/2026	300,000	276,574	1.97
Vanke Real Estate Hk 3.5% 12/11/2029	200,000	182,279	1.30
Westwood Grp Hold Ltd 2.8% 20/01/2026	200,000	185,120	1.32
Xiaomi Best Time Intl 2.875% 14/07/2031	250,000	217,337	1.55
<b>India</b>			
Export Import Bk India 2.25% 13/01/2031	200,000	172,387	1.23
Indian Railway Finance 2.8% 10/02/2031	200,000	178,331	1.27
<b>Indonesia</b>			
Hutama Karya Persero Pt 3.75% 11/05/2030	400,000	406,625	2.90
Indonesia Asahan Alumini 5.8% 15/05/2050	200,000	204,382	1.46
Tower Bersama Infrastruc 2.8% 02/05/2027	200,000	190,325	1.36
<b>Italy</b>			
Unicredit Spa 5.459% 30/06/2035	200,000	194,264	1.39
<b>Jersey</b>			
Galaxy Pipeline Assets 2.94% 30/09/2040	200,000	177,989	1.27
West China Cement Ltd 4.95% 08/07/2026	200,000	177,783	1.27
<b>Mauritius</b>			
Greenko Wind Projects Mu % 06/04/2025	200,000	199,750	1.42
<b>Netherlands</b>			
At Securities Bv 5.25% 31/12/2099	250,000	256,808	1.83
Greenko Dutch Bv 3.85% 29/03/2026	194,000	226,812	1.62
Ihs Netherlands Holdco 8% 18/09/2027	200,000	200,706	1.43
Minejesa Capital Bv 4.625% 10/08/2030	200,000	190,810	1.36
Prosus Nv 3.68% 21/01/2030	200,000	176,668	1.26
Syngenta Finance Nv 5.182% 24/04/2028	200,000	211,375	1.51

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

Schedule of investments (unaudited) (continued)  
As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments (continued)</b>			
<b>Listed/quoted debt securities (continued)</b>			
<b>Oman</b>			
Oman Gov Interntl Bond 6% 01/08/2029	200,000	211,121	1.51
<b>Papua New Guinea</b>			
PNG Govt Intl Bond 8.375% 04/10/2028	200,000	179,835	1.28
<b>People's Republic of China ("China")</b>			
Guoren P+C Insurance 3.35% 01/06/2026	200,000	190,102	1.36
<b>Qatar</b>			
State Of Qatar 4.4% 16/04/2050	200,000	229,349	1.64
<b>Saudi Arabia</b>			
Saudi International Bond 3.25% 17/11/2051	200,000	179,217	1.28
Saudi International Bond 3.75% 21/01/2055	200,000	194,111	1.38
<b>Singapore</b>			
United Overseas Bank Ltd % 07/10/2032	200,000	200,000	1.43
<b>Thailand</b>			
Thaioil Trsry Center 5.375% 20/11/2048	200,000	201,536	1.44
<b>United Arab Emirates</b>			
Abu Dhabi Crude Oil 4.6% 02/11/2047	200,000	213,824	1.53
Mdgh Gmtn Rsc Ltd 3.95% 21/05/2050	200,000	208,545	1.49
Nbk Tier 2 Ltd 2.5% 24/11/2030	200,000	188,919	1.35
<b>Uzbekistan</b>			
Republic Of Uzbekistan 5.375% 20/02/2029	300,000	303,336	2.16
<b>Vietnam</b>			
Bim Land Jsc 7.375% 07/05/2026	200,000	176,900	1.26

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Schedule of investments (unaudited) (continued) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Derivatives</b>			
<b>Forward foreign exchange contracts</b>			
Buy RMB 41,562,512/ sell USD6,487,047 - 31 May 2022		38,346	0.27
		<u>13,390,303</u>	<u>95.52</u>
<b>Financial assets at fair value through profit or loss</b>			
Sell RMB 168,995 / buy USD26,375.01 - 31 May 2022		(158)	0.00
Sell RMB 649,997 / buy USD101,435 - 31 May 2022		(616)	0.00
		<u>(774)</u>	<u>0.00</u>
<b>Financial liabilities at fair value through profit or loss</b>			
		<u>(774)</u>	<u>0.00</u>
<b>Cash and other net assets</b>		<u>628,448</u>	<u>4.48</u>
<b>Net assets attributable to unitholders after adjustments to formation costs</b>		<u><u>14,017,977</u></u>	<u><u>100.00</u></u>
<b>Total investments at cost</b>		<u><u>14,254,608</u></u>	

Note: Investments are accounted for on a trade-date basis.

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Angola</b>				
Republic of Angola 8 % 26/11/2029	400,000	-	(200,000)	200,000
<b>Australia</b>				
Newcastle Coal Infrastru 4.7% 12/05/2031	-	200,000	(200,000)	-
North Queensland 4.45% 15/12/2022	200,000	-	(200,000)	-
Scentre Group Trust 2 4.75% 24/09/2080	-	200,000	-	200,000
<b>Bahrain</b>				
Kingdom of Bahrain 5.45% 16/09/2032	250,000	-	-	250,000
<b>Bermuda</b>				
CBQ Finance LTD 2% 15/09/2025	250,000	-	-	250,000
<b>British Virgin Islands</b>				
Avic Intl Finance Invest 3.3% 23/09/2030	-	200,000	-	200,000
Baoxin Auto Finance I Lt 5.625% 31/12/2099	200,000	-	(200,000)	-
Bluestar Fin Holdings 3.1% 31/12/2099	-	200,000	(200,000)	-
Bluestar Fin Holdings 3.875% 31/12/2099	-	200,000	-	200,000
China Cinda 2020 I Mngmn 3% 20/01/2031	-	400,000	(400,000)	-
Cicc Hk Finance 2016 Mtn 1.625% 26/01/2024	-	200,000	-	200,000
Cmhi Finance Bvi Co Ltd 3.875% 31/12/2099	200,000	-	-	200,000
COASTAL EMERALD LTD 3.8% 01/06/2021	-	200,000	(200,000)	-
Coastal Emerald Ltd 4.3% 31/12/2099	-	400,000	(200,000)	200,000
Cssc Capital 2015 Ltd 3% 13/02/2030	-	200,000	-	200,000
Enn Clean Energy 3.375% 12/05/2026	-	200,000	-	200,000
Fuqing Investment Mgmt 3.25% 23/06/2025	-	200,000	(200,000)	-
Gz Mtr Fin Bvi 2.31% 17/09/2030	-	200,000	-	200,000
Hejun Shunze Investment 12% 25/04/2021	200,000	-	(200,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	-	200,000	(200,000)	-
Hong Seng Ltd 9.875% 27/08/2022	200,000	-	(200,000)	-
Huarong Finance 2017 Co 4% 31/12/2099	-	400,000	(400,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Huarong Finance 2017 Co 4.25% 07/11/2027	-	200,000	(200,000)	-
Huarong Finance 2017 Co 4.5% 31/12/2099	-	200,000	(200,000)	-
Huarong Finance 2019 3.375% 24/02/2030	200,000	-	(200,000)	-
Huarong Finance 2019 4.5% 29/05/2029	-	200,000	-	200,000
Huarong Finance li 2.875% 29/12/2049	-	200,000	(200,000)	-
Joy Trsr Assets Hld 2.75% 17/11/2030	-	200,000	-	200,000
Joy Trsr Assets Hld 3.5% 24/09/2029	200,000	-	(200,000)	-
Minmetals Bounteous Fin 3.375% 31/12/2099	300,000	-	-	300,000
Powerchina RB BVI 3.08% 31/12/2099	200,000	-	(200,000)	-
Rkpf Overseas 2020 A Ltd 5.2% 12/01/2026	-	200,000	(200,000)	-
Sf Holding Investment 2021 3.125% 17/11/2031	-	300,000	-	300,000
Sf Holding Investment 2.875% 20/02/2030	300,000	-	(300,000)	-
Sino Ocean Land lv 3.25% 05/05/2026	-	200,000	(200,000)	-
Sinopec Grp Dev 2018 2.3% 08/01/2031	200,000	-	(200,000)	-
Talent Yield Intntnl 3.125% 06/05/2031	-	200,000	-	200,000
Tuspark Forward 7.95% 13/05/2024	-	200,000	(200,000)	-
Wanda Properties Oversea 6.95% 05/12/2022	250,000	-	(250,000)	-
Wealthy Vision Holdings 3.3% 01/06/2024	-	200,000	-	200,000
Yunda Holding Inv 2.25% 19/08/2025	200,000	200,000	(400,000)	-
Zhongyuan Zhiche 3.2% 06/07/2026	-	200,000	(200,000)	-
<b>Cayman Islands</b>				
Aac Technologies Holding 3.75% 02/06/2031	-	200,000	-	200,000
Agile Group Holdings Ltd 5.5% 21/04/2025	-	200,000	(200,000)	-
Baidu Inc 2.375% 23/08/2031	-	200,000	-	200,000
Cifi Holdings Group 5.375% 31/12/2099	-	200,000	-	200,000
Country Garden Hldgs 2.7% 12/07/2026	-	200,000	(200,000)	-
Country Garden Hldgs 3.3% 12/01/2031	200,000	-	(200,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (Continued)</b>				
Country Garden Hldgs 4.8% 06/08/2030	200,000	-	(200,000)	-
Country Garden Hldgs 5.625% 14/01/2030	-	200,000	(200,000)	-
Dafa Properties Group 13.5% 28/04/2023	-	200,000	-	200,000
Dafa Properties Group 9.95% 18/01/2022	-	200,000	(200,000)	-
Dar Al Arkan Sukuk Co Lt 6.75% 15/02/2025	200,000	-	(200,000)	-
Dp World Crescent Ltd 3.875% 18/07/2029	-	200,000	-	200,000
Fantasia Holdings Group 9.25% 28/07/2023	200,000	-	(200,000)	-
Haidilao International H 2.15% 14/01/2026	-	200,000	(200,000)	-
Health And Happiness H+H 5.625% 24/10/2024	-	200,000	-	200,000
Jd.Com Inc 3.375% 14/01/2030	-	200,000	(200,000)	-
Kaisa Group Holdings Ltd 9.75% 28/09/2023	-	200,000	(200,000)	-
Kib Sukuk Ltd 2.375% 30/11/2030	-	200,000	(200,000)	-
King Talent Management L 5.6% 31/12/2099	200,000	-	-	200,000
Kwg Group Holdings 5.95% 10/08/2025	-	200,000	-	200,000
Longfor Holdings Ltd 3.85% 13/01/2032	200,000	-	(200,000)	-
Longfor Holdings Ltd 4.5% 16/01/2028	-	200,000	-	200,000
Maldives Sukuk Issuance 9.875% 08/04/2026	300,000	-	(300,000)	-
Meituan 2.125% 28/10/2025	-	300,000	-	300,000
Meituan 3.05% 28/10/2030	200,000	400,000	(600,000)	-
Modern Land China Co Ltd 9.8% 11/04/2023	200,000	-	(200,000)	-
Redco Properties Group 11% 06/08/2022	200,000	-	(200,000)	-
Red Sun Properties Group 9.95% 11/04/2022	200,000	-	(200,000)	-
Ronshine China 8.95% 22/01/2023	200,000	-	(200,000)	-
Sa Global Sukuk Ltd 2.694% 17/06/2031	-	200,000	(200,000)	-
Sands China Ltd 4.375% 18/06/2030	-	200,000	(200,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (Continued)</b>				
Shimao Group Holdings Lt 3.45% 11/01/2031	200,000	-	(200,000)	-
Sinic Holdings Group Co 10.5% 18/06/2022	250,000	-	(250,000)	-
Sunac China Holdings Ltd 6.65% 03/08/2024	200,000	200,000	(200,000)	200,000
Tencent Holdings Ltd 3.68% 22/04/2041	-	200,000	-	200,000
Times China Hldg Ltd 6.75% 08/07/2025	-	200,000	(200,000)	-
Yuzhou Group 6% 25/01/2022	-	200,000	(200,000)	-
Yuzhou Group 6% 25/10/2023	-	200,000	(200,000)	-
Zhenro Properties Group 7.1% 10/09/2024	-	200,000	(200,000)	-
Zhenro Properties Group 8.65% 21/01/2023	300,000	-	(300,000)	-
Zhenro Properties Group 8.7% 03/08/2022	-	200,000	(200,000)	-
Zhongsheng Group 3% 13/01/2026	200,000	-	-	200,000
<b>Egypt</b>				
Arab Republic of Egypt 7.052% 15/01/2032	300,000	-	(300,000)	-
<b>France</b>				
Electricite De France Sa 5.625% 31/12/2099	250,000	-	(250,000)	-
Societe Generale 3.653% 08/07/2035	-	200,000	-	200,000
<b>Ghana</b>				
Republic of Ghana 7.625% 16/05/2029	200,000	-	(200,000)	-



## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Hong Kong</b>				
Airport Authority Hk 2.4% 31/12/2099	-	200,000	(200,000)	-
Bank of China Hong Kong 5.9% 31/12/2099	-	200,000	-	200,000
Bank of East Asia Ltd 4% 29/05/2030	-	250,000	-	250,000
Caiyun International Investment 5.5% 08/04/2022	500,000	-	(500,000)	-
Cmb International Leasing 2.875% 04/02/2031	200,000	-	-	200,000
Far East Horizon Ltd 4.25% 26/10/2026	-	300,000	-	300,000
Gemdale Ever Prosperity 4.95% 12/08/2024	-	200,000	(200,000)	-
Lenovo Group Ltd 3.421% 02/11/2030	-	400,000	(400,000)	-
Mcc Holding Hk Corp Ltd 2.95% 31/12/2099	-	250,000	(250,000)	-
Nanyang Commercial Bank 3.8% 20/11/2029	-	250,000	(250,000)	-
Vanke Real Estate Hk 3.5% 12/11/2029	-	200,000	-	200,000
Westwood Grp Hold Ltd 2.8% 20/01/2026	200,000	-	-	200,000
Xiaomi Best Time Intl 2.875% 14/07/2031	-	450,000	(200,000)	250,000
Yango Justice International 10.25% 18/03/2022	200,000	-	(200,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>India</b>				
Adani Electricity Mumbai 3.949% 12/02/2030	250,000	-	(250,000)	-
Adani Green Energy Ltd 4.375% 08/09/2024	-	200,000	(200,000)	-
Adani Ports And Special 4.375% 03/07/2029	200,000	-	(200,000)	-
Adani Transmission Ltd 4% 03/08/2026	200,000	-	(200,000)	-
Export Import Bk India 2.25% 13/01/2031	-	200,000	-	200,000
Indian Railway Finance 2.8% 10/02/2031	200,000	-	-	200,000
Power Finance Corp Ltd 3.35% 16/05/2031	-	200,000	(200,000)	-
Power Finance Corp Ltd 3.95% 23/04/2030	200,000	-	(200,000)	-
Reliance Industries Ltd 3.625% 12/01/2052	-	250,000	(250,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	200,000	-	(200,000)	-
Bank Negara Indonesia 3.75% 30/03/2026	200,000	-	(200,000)	-
Hutama Karya Persero Pt 3.75% 11/05/2030	200,000	200,000	-	400,000
Indofood Cbp Sukses Makm 3.541% 27/04/2032	-	200,000	(200,000)	-
Indonesia Asahan Alumini 5.8% 15/05/2050	200,000	-	-	200,000
Pt Adaro Indonesia 4.25% 31/10/2024	250,000	-	(250,000)	-
Pt Pertamina (Persero) 2.3% 09/02/2031	200,000	-	(200,000)	-
Saka Energi Indonesia Pt 4.45% 05/05/2024	-	200,000	(200,000)	-
Sarana Multi Infrastrukt 2.05% 11/05/2026	-	400,000	(400,000)	-
Tower Bersama Infrastruc 2.8% 02/05/2027	-	200,000	-	200,000

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Isle of Man</b>				
Gohl Capital Ltd 4.25% 24/01/2027	200,000	200,000	(400,000)	-
<b>Italy</b>				
Eni Spa 4.25% 09/05/2029	250,000	-	(250,000)	-
Unicredit Spa 5.459% 30/06/2035	200,000	-	-	200,000
<b>Ivory Coast</b>				
Ivory Coast 6.125% 15/06/2033	-	200,000	(200,000)	-
<b>Japan</b>				
Asahi Mutual Life Insurance 4.1% 31/12/2099	200,000	200,000	(400,000)	-
Nippon Life Insurance 2.9% 16/09/2051	-	200,000	(200,000)	-
Softbank Group Corp 6% 31/12/2099	-	200,000	(200,000)	-
<b>Jersey</b>				
Galaxy Pipeline Assets 2.94% 30/09/2040	200,000	-	-	200,000
Galaxy Pipeline Assets 3.25% 30/09/2040	200,000	-	(200,000)	-
West China Cement Ltd 4.95% 08/07/2026	-	400,000	(200,000)	200,000
<b>Kenya</b>				
Republic of Kenya 8% 22/05/2032	200,000	-	(200,000)	-
Republic of Kenya 8.25% 28/02/2048	200,000	-	(200,000)	-
<b>Luxembourg</b>				
Czech Gas Networks Inv 0.45% 08/09/2029	-	200,000	(200,000)	-
<b>Malaysia</b>				
Axiata Spv5 Labuan Ltd 3.064% 19/08/2050	200,000	-	(200,000)	-
Genm Capital Labuan 3.882% 19/04/2031	-	200,000	(200,000)	-
Misc Capital Two Labuan 3.75% 06/04/2027	-	200,000	(200,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Maldives</b>				
MOF Rep of Maldives Bond 7% 07/06/2022	250,000	-	(250,000)	-
<b>Mauritius</b>				
Azure Power Energy Ltd 3.575% 19/08/2026	-	200,000	(200,000)	-
Greenko Wind Projects Mu % 06/04/2025	-	200,000	-	200,000
India Green Power Hold 4% 22/02/2027	250,000	-	(250,000)	-
<b>Mongolia</b>				
Development Bank Of Mongolia 7.25% 23/10/2023	200,000	-	(200,000)	-
Mongolia Intl Bond 4.45% 07/07/2031	-	200,000	(200,000)	-
<b>Morocco</b>				
Kingdom of Morocco 3% 15/12/2032	200,000	-	(200,000)	-
<b>Netherlands</b>				
At Securities Bv 5.25% 31/12/2099	250,000	-	-	250,000
Equate Petrochemical Bv 2.625% 28/04/2028	-	200,000	(200,000)	-
Greenko Dutch Bv 3.85% 29/03/2026	-	197,000	(3,000)	194,000
Ihs Netherlands Holdco 8% 18/09/2027	200,000	-	-	200,000
Mdgh Gmtn Rsc Ltd 3.95% 21/05/2050	200,000	-	-	200,000
Minejesa Capital Bv 4.625% 10/08/2030	200,000	-	-	200,000
Prosus Nv 3.68% 21/01/2030	-	200,000	-	200,000
Prosus Nv 3.832% 08/02/2051	200,000	-	(200,000)	-
Syngenta Finance Nv 5.182% 24/04/2028	200,000	-	-	200,000
<b>Nigeria</b>				
Republic Of Nigeria 7.696% 23/02/2038	200,000	-	(200,000)	-
Republic Of Nigeria 8.375% 24/03/2029	-	200,000	(200,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Oman</b>				
Bank Muscat Saog 4.75% 17/03/2026	200,000	-	(200,000)	-
Oman Gov Interntl Bond 6% 01/08/2029	200,000	-	-	200,000
Oman Gov Interntl Bond 6.75% 17/01/2048	250,000	-	(250,000)	-
Oman Sovereign Sukuk 4.875% 15/06/2030	-	200,000	(200,000)	-
Oq Saoc 5.125% 06/05/2028	-	200,000	(200,000)	-
<b>Papua New Guinea</b>				
PNG Government International Bond 8.375% 04/10/2028	200,000	-	-	200,000
<b>Philippines</b>				
Globe Telecom Inc 0% 31/12/2099	-	200,000	(200,000)	-
Republic of Philippines 2.65% 10/12/2045	200,000	200,000	(400,000)	-
Rizal Commercial Banking 6.5% 31/12/2099	400,000	-	(400,000)	-
<b>People's Republic of China ("China")</b>				
Bi Hai Co Ltd 6.25% 05/03/2022	200,000	-	(200,000)	-
China Govt Intl Bond 1.75% 26/10/2031	-	200,000	(200,000)	-
Grand Automotive Service 8.625% 08/04/2022	200,000	-	(200,000)	-
Guoren P+C Insurance 3.35% 01/06/2026	-	200,000	-	200,000
Zhongnan Online P&C Insur 3.125% 16/07/2025	200,000	-	(200,000)	-
<b>Qatar</b>				
State of Qatar 4.4% 16/04/2050	-	200,000	-	200,000
<b>Romania</b>				
Romania 3% 14/02/2031	200,000	-	(200,000)	-
<b>Russia</b>				
Gazprom Pjsc (Gaz Fn) 3.5% 14/07/2031	-	450,000	(450,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Saudi Arabia</b>				
Saudi Arabian Oil Co 2.25% 24/11/2030	200,000	-	(200,000)	-
Saudi International Bond 2.25% 02/02/2033	-	300,000	(300,000)	-
Saudi International Bond 3.25% 17/11/2051	-	200,000	-	200,000
Saudi International Bond 3.25% 22/10/2030	200,000	-	(200,000)	-
Saudi International Bond 3.75% 21/01/2055	-	200,000	-	200,000
<b>Senegal</b>				
Republic Of Senegal 6.25% 23/05/2033	300,000	-	(300,000)	-
<b>Singapore</b>				
Boc Aviation Ltd 2.625% 17/09/2030	-	200,000	(200,000)	-
Glp Pte Ltd 4.5% 31/12/2099	-	200,000	(200,000)	-
Lmirt Capital Pte Ltd 7.25% 19/06/2024	200,000	-	(200,000)	-
Singapore Airlines Ltd 3.375% 19/01/2029	-	200,000	(200,000)	-
United Overseas Bank Ltd % 07/10/2032	-	200,000	-	200,000
<b>Supranational</b>				
African Export Import Ba 3.798% 17/05/2031	-	200,000	(200,000)	-
<b>Sri Lanka</b>				
Republic of Sri Lanka 6.85% 14/03/2024	-	200,000	(200,000)	-
Republic of Sri Lanka 7.55% 28/03/2030	200,000	-	(200,000)	-
<b>Thailand</b>				
Bangkok Bank Pcl/Hk 3.466% 23/09/2036	-	200,000	(200,000)	-
Kasikornbank Pcl Hk 3.343% 02/10/2031	-	200,000	(200,000)	-
Thaioil Trsry Center 5.375% 20/11/2048	200,000	-	-	200,000
<b>Turkey</b>				
Turk Ihracat Kr 5.75% 06/07/2026	-	300,000	(300,000)	-

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Arab Emirates</b>				
Abu Dhabi Crude Oil 4.6% 02/11/2047	200,000	-	-	200,000
Abu Dhabi National Energ 2% 29/04/2028	-	200,000	(200,000)	-
Dae Sukuk Dfc Ltd 3.75% 15/02/2026	200,000	-	(200,000)	-
Nbk Tier 2 Ltd 2.5% 24/11/2030	400,000	-	(200,000)	200,000
<b>United Kingdom</b>				
Tullow Oil Plc 7% 01/03/2025	300,000	-	(300,000)	-
Vedanta Resources Ltd 7.125% 31/05/2023	200,000	-	(200,000)	-
<b>United States</b>				
Dae Funding LLC 3.375% 20/03/2028	200,000	-	(200,000)	-
Sasol Financing Usa Llc 5.5% 18/03/2031	200,000	-	(200,000)	-
Us Treasury N/B 1.875% 15/02/2032	-	700,000	(700,000)	-
<b>Uzbekistan</b>				
National Bank of Uzbekis 4.85% 21/10/2025	200,000	-	(200,000)	-
Republic of Uzbekistan 5.375% 20/02/2029	300,000	-	-	300,000
Uzauto Motors Aj 4.85% 04/05/2026	-	200,000	(200,000)	-
<b>Vietnam</b>				
Bim Land Jsc 7.375% 07/05/2026	-	200,000	-	200,000
	Net fair value as at 31 March 2021		Fair value change	Net fair value as at 31 March 2022
<b>Derivatives</b>				
<b>Forward foreign exchange contracts</b>				
Buy RMB / sell USD		(23,245)	61,591	38,346
Sell RMB / buy USD		95	(869)	(774)
Buy SGD / sell USD		342	(342)	-
Sell SGD / buy USD		(11)	(11)	-

## Invesco Trust Series

### Invesco Global Multi Income Allocation Fund

Schedule of investments (unaudited)  
As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments</b>			
<b>Listed exchange traded funds</b>			
<b>United States</b>			
Ishares MBS ETF	16,006	1,630,531	2.56
Ishares Global REIT ETF	160,248	5,648,742	8.87
Ishares Iboxx Investment Gra	48,874	5,910,822	9.28
Invesco Ftse Rafi Us 1000 Ucit	140,344	4,021,557	6.31
Spdr Dow Jones Global Real Est	129,400	5,425,095	8.52
Invesco Usd Ig Corporate Bond	51,199	1,024,748	1.61
Invesco Preferred Shares Ucits ETF Dist	183,308	3,307,793	5.19
Invesco Emerging Markets Usd Bond Ucits ETF Dist	115,108	1,954,534	3.07
Invesco S&P International Developed Low Volatility ETF	154,511	4,811,473	7.55
Invesco Senior Loan ETF	230,547	5,019,008	7.88
Invesco Taxable Municipal Bond ETF	191,655	5,686,404	8.93
Invesco 1-30 Laddered Treasury	170,875	5,768,740	9.05
Invesco Usd Corporate Bond Ucits Etf Dist	3,694	425,438	0.67
Invesco S&P 500 High Dividend Low Volatility Etf	89,304	3,224,321	5.06
Invesco Fundamental Investment Grade Corporate Bond ETF	152,000	3,753,062	5.89
Invesco Fundamental High Yield Corporate Bond ETF	292,906	5,380,683	8.45
<b>Financial assets at fair value through profit or loss</b>		<b>62,992,951</b>	<b>98.89</b>
<b>Cash and other net assets</b>		708,628	1.11
<b>Net assets attributable to unitholders after adjustments to formation costs</b>		<b>63,701,579</b>	<b>100.00</b>
<b>Total investments at cost</b>		<b>63,799,820</b>	

Note: Investments are accounted for on a trade-date basis.



## Invesco Trust Series

### Invesco Global Multi Income Allocation Fund

#### Movement of portfolio investments (unaudited) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments</b>				
<b>Listed exchange traded funds</b>				
<b>United States</b>				
Invesco 1-30 Laddered Treasury ETF	32,400	140,915	(2,440)	170,875
Invesco Emerging Markets Usd Bond Ucits ETF Dist	170,600	20,807	(76,299)	115,108
Invesco Exchanged Trade Fund	69,380	2,215	(71,595)	-
Invesco Ftse Rafi Us 1000 Ucit	-	149,159	(8,815)	140,344
Invesco Fundamental High Yield Corporate Bond ETF	219,900	73,006	-	292,906
Invesco Fundamental Investment Grade Corporate Bond ETF	68,400	97,585	(13,985)	152,000
Invesco Global Short Term High Yield Bond ETF	93,242	8,967	(102,209)	-
Invesco MSCI USA ESG Universal Screened UCITS ETF	18,168	458	(18,626)	-
Invesco Preferred Shares Ucits Etf Dist	161,990	33,410	(12,092)	183,308
Invesco S&P 500 High Dividend Low Volatility Etf	169,882	14,045	(94,623)	89,304
Invesco S&P 500 Pure Value Etf	69,380	2,215	(71,595)	-
Invesco S&P International Developed Low Volatility Etf	108,193	47,789	(1,471)	154,511
Invesco Senior Loan Etf	166,400	68,670	(4,523)	230,547
Invesco Taxable Municipal Bond Etf	160,900	32,582	(1,827)	191,655
Invesco Usd Corporate Bond Ucits Etf Dist	98,400	17,617	(64,818)	51,199
Invesco Variable Rate Investment Grade Etf	199,700	12,133	(211,833)	-
Ishares Global Infrastructure	-	164,286	(4,038)	160,248
Ishares Global Reit Etf	188,800	1,800	(190,600)	-
Ishares Iboxx Investment Gra	-	48,874	-	48,874
Ishares MBS ETF	32,200	4,280	(20,474)	16,006
Ishares Usd Corp Bond Ucits Et	-	3,694	-	3,694
Spdr Dow Jones Global Real Est	-	133,878	(4,478)	129,400

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

#### Movement of portfolio investments (unaudited)

For the period from 1 April 2021 to 28 January 2022 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
North Queensland 4.45% 15/12/2022	2,500,000	-	(2,500,000)	-
<b>Bermuda</b>				
CBQ Finance Ltd 3.25% 13/06/2021	2,000,000	-	(2,000,000)	-
<b>British Virgin Islands</b>				
Chang Development Int 5.7% 08/11/2021	2,274,000	1,000,000	(3,274,000)	-
China Grt Wall Intl Iii 2.625% 27/10/2021	-	3,500,000	(3,500,000)	-
Franshion Brilliant Ltd 3.6% 03/03/2022	-	3,000,000	(3,000,000)	-
Gz Mtr Fin Bvi 4.3% 18/12/2021	-	3,350,000	(3,350,000)	-
Huarong Finance li 3.25% 03/06/2021	-	2,500,000	(2,500,000)	-
Huarong Finance li 3.625% 22/11/2021	-	4,950,000	(4,950,000)	-
New Metro Global Ltd 7.125% 23/05/2021	1,000,000	-	(1,000,000)	-
New Metro Global Ltd 7.5% 16/12/2021	-	3,000,000	(3,000,000)	-
Rail Transit Intl Invst 2.875% 13/05/2021	300,000	-	(300,000)	-
Sinochem Offshore Capita 3.124% 24/05/2022	-	680,000	(680,000)	-
Sinopec Grp Oversea 2012 3.9% 17/05/2022	-	200,000	(200,000)	-
Vanke Real Estate Hk 2.95% 14/10/2021	300,000	-	(300,000)	-
Wanda Properties Oversea 6.95% 05/12/2022	2,150,000	-	(2,150,000)	-
Xingsheng Bvi Co Ltd 4.5% 20/09/2021	-	250,000	(250,000)	-
Yieldking Investment Ltd 4.8% 18/10/2021	3,000,000	-	(3,000,000)	-
Yuexiu Reit Mtn Co 4.75% 27/04/2021	7,335,000	-	(7,335,000)	-
Yunnan Energy Investment Ovr 6.25% 29/11/2021	9,000,000	-	(9,000,000)	-
<b>Burundi</b>				
Eastern and Southern Afric 5.375% 14/03/2022	6,400,000	1,600,000	(8,000,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 28 January 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands</b>				
Alibaba Group Holding 3.125% 28/11/2021	-	336,000	(336,000)	-
Bos Funding Ltd 4.23% 07/03/2022	8,500,000	-	(8,500,000)	-
Capital Environment Holdings 5.625% 11/09/2021	3,300,000	-	(3,300,000)	-
Central Chn Real Estate 6.875% 08/08/2022	3,000,000	-	(3,000,000)	-
Ch Ovs Grand Oce Finance 4.875% 01/06/2021	1,200,000	-	(1,200,000)	-
China Aoyuan Group Ltd 8.5% 23/01/2022	3,600,000	-	(3,600,000)	-
Cifi Holdings Group 5.5% 23/01/2022	-	1,000,000	(1,000,000)	-
Country Garden Holdings 7.125% 27/01/2022	8,000,000	500,000	(8,500,000)	-
Ei Sukuk Co Ltd 3.542% 31/05/2021	200,000	-	(200,000)	-
Foxconn Far East Ltd 2.25% 23/09/2021	200,000	-	(200,000)	-
Hutch Whampoa International 11 Ltd 4.625% 13/01/2022	200,000	-	(200,000)	-
Kwg Group Holdings 6% 11/01/2022	-	2,500,000	(2,500,000)	-
Ronshine China 10.5% 01/03/2022	2,900,000	-	(2,900,000)	-
Ronshine China 8.75% 25/10/2022	600,000	-	(600,000)	-
Shimao Property Holdings 6.375% 15/10/2021	8,000,000	-	(8,000,000)	-
Sib Sukuk Co Iii Ltd 3.084% 08/09/2021	2,800,000	-	(2,800,000)	-
Sunac China Holdings Ltd 7.25% 14/06/2022	2,600,000	-	(2,600,000)	-
Sunac China Holdings Ltd 7.35% 19/07/2021	650,000	-	(650,000)	-
Times China Hldg Ltd 7.625% 21/02/2022	-	2,500,000	(2,500,000)	-
Unity 1 Sukuk Limited 3.86% 30/11/2021	7,323,000	-	(7,323,000)	-
Yuzhou Group 6% 25/01/2022	1,900,000	-	(1,900,000)	-
Yuzhou Group 7.8125% 21/01/2023	-	2,850,000	(2,850,000)	-
Yuzhou Properties Co Ltd 8.625% 23/01/2022	1,100,000	-	(1,100,000)	-
<b>Chile</b>				
Empresa Nacional De Petr 4.75% 06/12/2021	200,000	-	(200,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 28 January 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Denmark</b>				
Danske Bank A/S 5% 12/01/2022	350,000	-	(350,000)	-
<b>France</b>				
Societe Generale 3.25% 12/01/2022	200,000	-	(200,000)	-
<b>Hong Kong</b>				
Caiyun International Investment 5.5% 08/04/2022	10,300,000	-	(10,300,000)	-
CLP Power HK Financing 4.75% 12/07/2021	200,000	-	(200,000)	-
Guotai Junan Intl Hldgs 4.25% 14/01/2022	600,000	-	(600,000)	-
HK Red Star Macalline Un 3.375% 21/09/2022	2,040,000	-	(2,040,000)	-
<b>India</b>				
Bharat Petroleum Corp 4.375% 24/01/2022	500,000	5,200,000	(5,700,000)	-
Bharat Petroleum Corp Lt 4.625% 25/10/2022	1,500,000	-	(1,500,000)	-
Reliance Industries Ltd 5.4% 14/02/2022	6,200,000	-	(6,200,000)	-
<b>Indonesia</b>				
Indonesia Asahan Alumini 5.23% 15/11/2021	4,430,000	3,850,000	(8,280,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	200,000	6,436,000	(6,636,000)	-
Pt Pertamina (Persero) 4.875% 03/05/2022	-	3,000,000	(3,000,000)	-
<b>Italy</b>				
Unicredit Spa 6.572% 14/01/2022	10,000,000	-	(10,000,000)	-
<b>Japan</b>				
Central Nippon Expresswy 2.567% 02/11/2021	200,000	-	(200,000)	-
Orix Corp 3.2% 19/01/2022	200,000	-	(200,000)	-
<b>Malaysia</b>				
Cimb Bank Bhd 3.263% 15/03/2022	-	2,300,000	(2,300,000)	-
Rhb Bank 2.503% 06/10/2021	-	5,400,000	(5,400,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 28 January 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Mauritius</b>				
Azure Power Energy Ltd 5.5% 03/11/2022	-	1,450,000	(1,450,000)	-
Neerg Energy Ltd 6% 13/02/2022	1,000,000	-	(1,000,000)	-
<b>Netherlands</b>				
Greenko Dutch Bv 4.875% 24/07/2022	-	300,000	(300,000)	-
Syngenta Finance Nv 3.933% 23/04/2021	1,800,000	-	(1,800,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.625% 15/06/2021	2,500,000	-	(2,500,000)	-
<b>Panama</b>				
Global Bank Corporation 4.5% 20/10/2021	10,000,000	-	(10,000,000)	-
<b>People's Republic of China ("China")</b>				
Bi Hai Co Ltd 6.25% 05/03/2022	3,600,000	-	(3,600,000)	-
Chengdu Comm Invst Group 5.125% 20/12/2021	-	400,000	(400,000)	-
Chongqing Nanan Con Dev 3.625% 19/07/2021	5,170,000	-	(5,170,000)	-
Gansu Electric Power 6.25% 04/12/2021	4,400,000	1,750,000	(6,150,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	5,035,000	-	(5,035,000)	-
Wuhan Real Estate 5.7% 09/08/2021	8,500,000	-	(8,500,000)	-
Xj Financial Invest 7.5% 21/03/2022	400,000	-	(400,000)	-
Zhuzhou City Construct 5.7% 24/05/2022	3,850,000	-	(3,850,000)	-
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	-	8,015,000	(8,015,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 28 January 2022 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Singapore</b>				
BOC Aviation Ltd 2.375% 15/09/2021	6,331,000	-	(6,331,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	4,213,000	-	(4,213,000)	-
Ongc Videsh Vankorneft 2.875% 27/01/2022	250,000	950,000	(1,200,000)	-
<b>Suprational</b>				
Eastern + Southern Africa 5.375% 14/03/2022	6,400,000	1,600,000	(8,000,000)	-
<b>South Africa</b>				
Transnet Soc Ltd 4% 26/07/2022	4,400,000	-	(4,400,000)	-
<b>South Korea</b>				
Export Import Bank Korea 2.75% 25/01/2022	8,000,000	-	(8,000,000)	-
Hana Bank 2.125% 18/10/2021	200,000	-	(200,000)	-
Korea Midland Power Co 3.375% 22/01/2022	200,000	-	(200,000)	-
Mirae Asset Securities 4.125% 07/11/2021	-	1,200,000	(1,200,000)	-
Nonghyup Bank 1.875% 12/09/2021	200,000	-	(200,000)	-
<b>United Arab Emirates</b>				
Abu Dhabi Commercial Bank 2.75% 05/10/2021	3,000,000	-	(3,000,000)	-
Abu Dhabi National Energ 5.875% 13/12/2021	-	700,000	(700,000)	-
Axis Bank/Dubai 2.875% 01/06/2021	2,000,000	-	(2,000,000)	-
Burgan Senior Spc Ltd 3.125% 14/09/2021	2,284,000	-	(2,284,000)	-
Dolphin Energy Ltd 5.5% 15/12/2021	1,589,000	-	(1,589,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 28 January 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Kingdom</b>				
Coca Cola European Partner 4.5% 01/09/2021	200,000	-	(200,000)	-
Standard Chartered Plc 5.7% 25/01/2022	7,600,000	-	(7,600,000)	-
State Bank India/London 3.25% 24/01/2022	7,410,000	-	(7,410,000)	-
State Bank India/London 4% 24/01/2022	4,000,000	-	(4,000,000)	-
<b>United States</b>				
Ascent Resources/Aru Fin 10% 01/04/2022	3,300,000	-	(3,300,000)	-
Aviation Capital Group 2.875% 20/01/2022	200,000	-	(200,000)	-
Daimler Finance Na Llc 3.75% 05/11/2021	200,000	-	(200,000)	-
Fmr Llc 5.35% 15/11/2021	250,000	-	(250,000)	-
Qwest Corp 6.75% 01/12/2021	8,612,000	-	(8,612,000)	-
Sm Energy Co 6.125% 15/11/2022	4,700,000	-	(4,700,000)	-
US Treasury N/B 1.5% 30/11/2021	-	3,000,000	(3,000,000)	-
	Net fair value as at 31 March 2021		Fair value change	Net fair value as at 28 January 2022
<b>Derivatives</b>				
<b>Spot foreign exchange contracts</b>				
Buy HKD / sell USD		(485)	485	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

#### Movement of portfolio investments (unaudited)

For the period from 1 April 2021 to 15 March 2022 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 15 March 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
Adani Abbot Point Terminal 4.45% 15/12/2022	3,400,000	-	(3,400,000)	-
<b>Bermuda</b>				
Cbq Finance Ltd 3.25% 13/06/2021	500,000	-	(500,000)	-
<b>British Virgin Islands</b>				
Chang Development Int 3.9% 12/09/2022	1,170,000	-	(1,170,000)	-
Chang Development Int 5.7% 08/11/2021	-	2,000,000	(2,000,000)	-
China Grt Wall Intl Iii 2.625% 27/10/2021	-	3,000,000	(3,000,000)	-
China Grt Wall Intl Iii 3.125% 31/08/2022	-	3,000,000	(3,000,000)	-
Chouzhou Intl Inv Ltd 4.5% 30/05/2022	2,650,000	-	(2,650,000)	-
Franshion Brilliant Ltd 3.6% 03/03/2022	-	4,000,000	(4,000,000)	-
Hanhui International Ltd 4.37% 22/08/2022	7,500,000	-	(7,500,000)	-
Huafa Group 2018 I Co 5.4% 07/09/2021	-	2,750,000	(2,750,000)	-
Huarong Finance Ii 3.25% 03/06/2021	-	500,000	(500,000)	-
Huarong Finance Ii 3.625% 22/11/2021	-	4,500,000	(4,500,000)	-
New Metro Global Ltd 7.5% 16/12/2021	2,000,000	200,000	(2,200,000)	-
Rail Transit Intl Invst 2.875% 13/05/2021	300,000	-	(300,000)	-
Sinochem Offshore Capita 3.124% 24/05/2022	-	4,300,000	(4,300,000)	-
Yuexiu Reit Mtn Co 4.75% 27/04/2021	7,700,000	-	(7,700,000)	-
Yunnan Energy Inst Ovr 4.25% 14/11/2022	1,350,000	-	(1,350,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	4,500,000	400,000	(4,900,000)	-
<b>Burundi</b>				
Eastern And Southern Afric 5.375% 14/03/2022	4,500,000	2,400,000	(6,900,000)	-
<b>Cayman Islands</b>				
Agile Group Holdings Ltd 8.5% 18/07/2021	800,000	-	(800,000)	-
Bos Funding Ltd 4.23% 07/03/2022	7,000,000	-	(7,000,000)	-
Capital Environment Holdings 5.625% 11/09/2021	2,000,000	-	(2,000,000)	-



## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 15 March 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 15 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Central Chn Real Estate 6.875% 08/08/2022	3,000,000	-	(3,000,000)	-
China Aoyuan Group Ltd 8.5% 23/01/2022	3,200,000	-	(3,200,000)	-
Cifi Holdings Group 5.5% 23/01/2022	-	1,850,000	(1,850,000)	-
Ck Hutchison Intl 16 Ltd 1.875% 03/10/2021	400,000	-	(400,000)	-
Country Garden Holdings 4.75% 25/07/2022	400,000	-	(400,000)	-
Country Garden Holdings 7.125% 27/01/2022	7,000,000	-	(7,000,000)	-
Dib Sukuk Ltd 3.664% 14/02/2022	-	6,000,000	(6,000,000)	-
Ei Sukuk Co Ltd 3.542% 31/05/2021	200,000	-	(200,000)	-
Hutch Whampoa Int 11 Ltd 4.625% 13/01/2022	300,000	-	(300,000)	-
Kwg Group Holdings 6% 11/01/2022	-	1,300,000	(1,300,000)	-
Logan Group Co Ltd 7.5% 25/08/2022	-	280,000	(280,000)	-
Longfor Properties 3.875% 13/07/2022	-	3,850,000	(3,850,000)	-
Ronshine China 10.5% 01/03/2022	3,400,000	-	(3,400,000)	-
Saudi Electricity Global 4.211% 03/04/2022	-	5,000,000	(5,000,000)	-
Shimao Property Holdings 6.375% 15/10/2021	6,000,000	-	(6,000,000)	-
Sib Sukuk Co Iii Ltd 3.084% 08/09/2021	2,000,000	-	(2,000,000)	-
Swire Pacific Mtn Fin 4.5% 28/02/2022	500,000	-	(500,000)	-
Times China Hldg Ltd 7.625% 21/02/2022	-	600,000	(600,000)	-
Unity 1 Sukuk Limited 3.86% 30/11/2021	7,500,000	-	(7,500,000)	-
Yuzhou Group 6% 25/01/2022	1,600,000	-	(1,600,000)	-
Yuzhou Group 7.8125% 21/01/2023	-	2,375,000	(2,375,000)	-
Yuzhou Properties Co Ltd 8.625% 23/01/2022	900,000	-	(900,000)	-
<b>Denmark</b>				
Danske Bank A/S 5% 12/01/2022	3,800,000	-	(3,800,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 15 March 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 15 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Egypt</b>				
African Export Import Ba 4% 24/05/2021	2,000,000	-	(2,000,000)	-
<b>Hong Kong</b>				
Caiyun International Investment 5.5% 08/04/2022	8,500,000	-	(8,500,000)	-
Hk Red Star Macalline Un 3.375% 21/09/2022	1,550,000	-	(1,550,000)	-
Hongkong International Qingdao 4.25% 04/12/2022	500,000	-	(500,000)	-
<b>India</b>				
Bharat Petroleum Corp 4.375% 24/01/2022	500,000	-	(500,000)	-
Export Import Bk India 3.125% 20/07/2021	280,000	-	(280,000)	-
Reliance Industries Ltd 5.4% 14/02/2022	7,200,000	-	(7,200,000)	-
<b>Indonesia</b>				
Indonesia Asahan Alumini 5.23% 15/11/2021	4,800,000	2,400,000	(7,200,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	500,000	6,050,000	(6,550,000)	-
Pt Pertamina (Persero) 4.875% 03/05/2022	-	3,000,000	(3,000,000)	-
<b>Italy</b>				
Intesa Sanpaolo Spa 3.375% 12/01/2023	6,000,000	-	(6,000,000)	-
Unicredit Spa 6.572% 14/01/2022	7,300,000	-	(7,300,000)	-
<b>Malaysia</b>				
Cimb Bank Bhd 3.263% 15/03/2022	-	2,000,000	(2,000,000)	-
Sd International Sukuk 6.3% 09/05/2022	3,000,000	-	(3,000,000)	-
<b>Mauritius</b>				
Azure Power Energy Ltd 5.5% 03/11/2022	-	1,800,000	(1,800,000)	-
Neerg Energy Ltd 6% 13/02/2022	1,864,000	-	(1,864,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 15 March 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 15 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Netherlands</b>				
Greenko Dutch Bv 4.875% 24/07/2022	-	550,000	(550,000)	-
Syngenta Finance Nv 3.933% 23/04/2021	500,000	-	(500,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.875% 08/03/2022	-	1,500,000	(1,500,000)	-
<b>Panama</b>				
Global Bank Corporation 4.5% 20/10/2021	7,300,000	-	(7,300,000)	-
<b>People's Republic of China ("China")</b>				
Bi Hai Co Ltd 6.25% 05/03/2022	7,500,000	-	(7,500,000)	-
China Construct Bk/Tokyo 0% 24/02/2022	-	5,000,000	(5,000,000)	-
Chongqing Nanan Con Dev 3.625% 19/07/2021	7,800,000	-	(7,800,000)	-
Gansu Electric Power 6.25% 04/12/2021	1,800,000	2,750,000	(4,550,000)	-
Gansu Highway Aviation 3.875% 05/07/2022	700,000	1,000,000	(1,700,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	3,535,000	-	(3,535,000)	-
Xj Financial Invest 7.5% 21/03/2022	2,400,000	-	(2,400,000)	-
Zhuzhou City Construct 5.7% 24/05/2022	2,290,000	-	(2,290,000)	-
Zz Real Estate 3.95% 09/10/2022	1,600,000	-	(1,600,000)	-
<b>Romania</b>				
Romania 6.75% 07/02/2022	-	4,000,000	(4,000,000)	-
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	-	3,130,000	(3,130,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 15 March 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 15 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Singapore</b>				
Boc Aviation Ltd 2.375% 15/09/2021	1,750,000	-	(1,750,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	4,550,000	-	(4,550,000)	-
Ongc Videsh Vankorneft 2.875% 27/01/2022	200,000	3,760,000	(3,960,000)	-
<b>South Korea</b>				
Export Import Bank Korea 2.75% 25/01/2022	900,000	-	(900,000)	-
Kookmin Bank 3.625% 23/10/2021	400,000	-	(400,000)	-
Korea Midland Power Co 3.375% 22/01/2022	800,000	-	(800,000)	-
Mirae Asset Daewoo Co 4.125% 07/11/2021	300,000	-	(300,000)	-
<b>Thailand</b>				
Tmb Bank/Cayman Islands 3.108% 01/10/2021	1,000,000	-	(1,000,000)	-
<b>Togo</b>				
Banque Ouest Africaine D 5.5% 06/05/2021	3,500,000	-	(3,500,000)	-
<b>United Arab Emirates</b>				
Abu Dhabi Commercial Bank 2.75% 05/10/2021	500,000	-	(500,000)	-
Abu Dhabi National Energ 5.875% 13/12/2021	-	760,000	(760,000)	-
Axis Bank/Dubai 2.875% 01/06/2021	1,090,000	-	(1,090,000)	-
Burgan Senior Spc Ltd 3.125% 14/09/2021	500,000	5,000,000	(5,500,000)	-
Dolphin Energy Ltd 5.5% 15/12/2021	2,200,000	-	(2,200,000)	-
First Abu Dhabi Bank/Hk 0.01% 18/02/2022	-	8,000,000	(8,000,000)	-
Mdgh Gmtn Rsc Ltd 5.5% 01/03/2022	-	7,000,000	(7,000,000)	-

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 15 March 2022 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 15 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Kingdom</b>				
Standard Chartered Plc 5.7% 25/01/2022	-	1,000,000	(1,000,000)	-
State Bank India/London 3.25% 24/01/2022	5,430,000	-	(5,430,000)	-
State Bank India/London 4% 24/01/2022	1,000,000	-	(1,000,000)	-
<b>United States</b>				
Air Lease Corp 3.5% 15/01/2022	2,500,000	-	(2,500,000)	-
Ascent Resources/Aru Fin 10% 01/04/2022	3,600,000	-	(3,600,000)	-
Office Property Income Trust 4.15% 01/02/2022	5,000,000	-	(5,000,000)	-
Range Resources Corp 5% 15/03/2023	2,691,000	-	(2,691,000)	-
Sm Energy Co 6.125% 15/11/2022	3,400,000	-	(3,400,000)	-
Treasury Bill 0.01% 27/05/2021	-	3,000,000	(3,000,000)	-
US Treasury N/B 2.125% 31/12/2021	-	1,000,000	(1,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Schedule of investments (unaudited)

As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments</b>			
<b>Listed/quoted debt securities</b>			
<b>Australia</b>			
Aust + Nz Banking Grp Ny 2.625% 19/05/2022	500,000	505,547	0.39
National Australia Bk/Ny 2.5% 22/05/2022	250,000	252,732	0.20
<b>Bahrain</b>			
Kingdom of Bahrain 6.125% 05/07/2022	1,600,000	1,643,515	1.27
<b>British Virgin Islands</b>			
Chang Development Int 3.9% 12/09/2022	2,000,000	1,999,295	1.54
China Grt Wall Intl Iii 3.125% 31/08/2022	4,400,000	4,409,992	3.39
Chouzhou Intl Inv Ltd 4.5% 30/05/2022	4,200,000	4,278,180	3.29
Eastern Creation Ii Inve 2.8% 15/07/2022	350,000	352,106	0.27
Guohui Internation Bvi 4.37% 09/07/2022	1,700,000	1,724,172	1.33
Hanhui International Ltd 4.37% 22/08/2022	5,000,000	5,045,590	3.88
Huarong Finance 2017 Co 3.75% 27/04/2022	3,000,000	3,051,875	2.35
Huarong Finance 2019 3.375% 29/05/2022	1,500,000	1,520,906	1.17
Sino Ocean Land Iv 5.25% 30/04/2022	4,500,000	4,565,344	3.51
Sinochem Offshore Capita 3.124% 24/05/2022	4,000,000	4,053,443	3.12
Tuspark Forward 7.95% 13/05/2024	500,000	185,535	0.14
Wanda Properties Oversea 7.25% 28/04/2022	450,000	458,646	0.35
Want Want China Finance 2.875% 27/04/2022	1,800,000	1,821,652	1.40
Xiangyu Investment Bvi 6.9% 25/06/2022	1,000,000	1,003,400	0.77
<b>Cayman Islands</b>			
Dar Al Arkan Sukuk Co Lt 6.875% 10/04/2022	1,500,000	1,552,734	1.20
Enn Energy Holdings Ltd 3.25% 24/07/2022	800,000	806,279	0.62
Longfor Properties 3.875% 13/07/2022	3,800,000	3,831,904	2.95
Qib Sukuk Ltd 3.251% 23/05/2022	2,500,000	2,532,083	1.95
Saudi Electricity Global 4.211% 03/04/2022	1,200,000	1,225,294	0.94
<b>Hong Kong</b>			
Caiyun Intl Investment 5.5% 08/04/2022	2,700,000	2,724,112	2.10
Cnac Hk Finbridge Co Ltd 3.125% 19/06/2022	1,000,000	1,010,274	0.78
Cnac Hk Finbridge Co Ltd 3.5% 19/07/2022	2,700,000	2,726,638	2.10
Hongkong Intl Qingdao 3.9% 11/11/2022	3,000,000	3,054,363	2.35
Hongkong Intl Qingdao 4.25% 04/12/2022	1,000,000	1,016,803	0.78
<b>India</b>			
Axis Bank/Dubai 3% 08/08/2022	4,000,000	4,019,192	3.09
Icici Bank Ltd/Dubai 3.25% 09/09/2022	2,500,000	2,507,303	1.93

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Schedule of investments (unaudited) (continued) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments (continued)</b>			
<b>Listed/quoted debt securities (continued)</b>			
<b>Indonesia</b>			
Pt Pertamina (Persero) 4.875% 03/05/2022	4,700,000	4,795,444	3.69
<b>Israel</b>			
State Of Israel 4% 30/06/2022	500,000	508,821	0.39
<b>Japan</b>			
Mitsubishi Ufj Fin Grp 2.623% 18/07/2022	500,000	504,601	0.39
<b>Malaysia</b>			
Petronas Capital Ltd 7.875% 22/05/2022	900,000	931,994	0.72
<b>People's Republic of China ("China")</b>			
China Construct Bk/Tokyo 0.5% 22/04/2022	4,000,000	4,000,224	3.08
China Development Bk/Hk 0.88013% 06/03/2022	1,000,000	2,200	0.00
Gansu Highway Aviation 3.875% 05/07/2022	4,900,000	4,948,358	3.81
Guangxi Comm Invest Gr 3.5% 17/09/2022	1,000,000	1,004,553	0.77
Shanghai Pudong Dev/Hk 0.52% 25/04/2022	3,000,000	3,000,148	2.31
Xian Construction Invest 4% 24/06/2022	2,000,000	2,031,268	1.56
Zhengzhou Urban Construc 3.8% 14/11/2022	2,500,000	2,556,679	1.97
Zhuzhou City Construct 5.7% 24/05/2022	5,000,000	5,125,542	3.95
Zz Real Estate 3.95% 09/10/2022	3,645,000	3,733,136	2.87
<b>Saudi Arabia</b>			
Saudi Ntl Bank Sg % 06/05/2022	4,000,000	3,999,480	3.08

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Schedule of investments (unaudited) (continued) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments (continued)</b>			
<b>Listed/quoted debt securities (continued)</b>			
<b>Singapore</b>			
Boc Aviation Ltd 2.75% 18/09/2022	4,000,000	4,004,445	3.08
Boc Aviation Ltd 3% 23/05/2022	1,500,000	1,516,805	1.17
<b>South Korea</b>			
Korea Water Resources 2.75% 23/05/2022	500,000	505,076	0.39
Korearehabnresource 3% 24/04/2022	500,000	506,662	0.39
Kt Corp 2.625% 07/08/2022	500,000	502,269	0.39
Mirae Asset Securities 3.125% 07/05/2022	3,000,000	3,038,310	2.34
Posco Holdings Inc 2.375% 12/11/2022	2,000,000	2,016,320	1.55
<b>Thailand</b>			
Siam Commercial Bank Cay 3.2% 26/07/2022	500,000	503,964	0.39
<b>United Arab Emirates</b>			
Mdgh Gmtm Rsc Ltd 3.25% 28/04/2022	4,200,000	4,264,968	3.28
Nbk Spc Ltd 2.75% 30/05/2022	563,000	569,009	0.44
<b>United Kingdom</b>			
Vedanta Resources Ltd 6.375% 30/07/2022	1,000,000	983,092	0.76
<b>Financial assets at fair value through profit or loss</b>		<u>119,432,277</u>	<u>91.93</u>
<b>Cash and other net assets</b>		<u>10,491,287</u>	<u>8.07</u>
<b>Net assets attributable to unit after adjustment to formation costs</b>		<u><u>129,929,314</u></u>	<u><u>100.00</u></u>
<b>Total investments at cost</b>		<u><u>119,642,796</u></u>	

Note: Investments are accounted for on a trade-date basis.



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Movement of portfolio investments (unaudited) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
North Queensland 4.45% 15/12/2022	2,500,000	-	(2,500,000)	-
<b>Bahrain</b>				
Kingdom of Bahrain 6.125% 05/07/2022	-	1,600,000	-	1,600,000
<b>British Virgin Islands</b>				
Chang Development Int 3.9% 12/09/2022	2,000,000	-	-	2,000,000
China Cinda Finance 2017 3.65% 09/03/2022	-	2,500,000	(2,500,000)	-
China Grt Wall Intl Iii 3.125% 31/08/2022	-	4,400,000	-	4,400,000
China Reinsurance Fin 3.375% 09/03/2022	-	600,000	(600,000)	-
Chouzhou Intl Inv Ltd 4.5% 30/05/2022	4,200,000	-	-	4,200,000
Coastal Emerald Ltd 3.95% 01/08/2022	3,000,000	-	(3,000,000)	-
Eastern Creation Ii Inve 2.8% 15/07/2022	-	350,000	-	350,000
Guohui Internation Bvi 4.37% 09/07/2022	200,000	1,500,000	-	1,700,000
Haichuan Intl Investment 7.5% 29/11/2021	1,000,000	-	(1,000,000)	-
Hanhui International Ltd 4.37% 22/08/2022	5,000,000	-	-	5,000,000
Hejun Shunze Investment 12% 25/04/2021	1,400,000	-	(1,400,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	-	1,450,000	(1,450,000)	-
Hong Seng Ltd 9.875% 27/08/2022	1,450,000	-	(1,450,000)	-
Huarong Finance 2017 Co 3.75% 27/04/2022	2,000,000	1,000,000	-	3,000,000
Huarong Finance 2019 3.375% 29/05/2022	-	1,500,000	-	1,500,000
Huarong Finance Ii 3.625% 22/11/2021	-	800,000	(800,000)	-
New Metro Global Ltd 7.5% 16/12/2021	-	300,000	(300,000)	-
Rongxingda Development 8% 24/04/2022	2,000,000	-	(2,000,000)	-
Sino Ocean Land Iv 5.25% 30/04/2022	-	4,500,000	-	4,500,000
Sinochem Offshore Capita 3.124% 24/05/2022	-	4,000,000	-	4,000,000
Tuspark Forward 7.95% 15/08/2021	-	1,500,000	(1,000,000)	500,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Wanda Properties Oversea 6.95% 05/12/2022	2,000,000	-	(2,000,000)	-
Wanda Properties Oversea 7.25% 28/04/2022	-	450,000	-	450,000
Want Want China Finance 2.875% 27/04/2022	-	1,800,000	-	1,800,000
Xiangyu Investment Bvi 6.9% 25/06/2022	1,000,000	-	-	1,000,000
Yunnan Energy Inst Ovr 4.25% 14/11/2022	4,369,000	-	(4,369,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	1,500,000	2,600,000	(4,100,000)	-
<b>Burundi</b>				
Eastern & Southern Afric 5.375% 14/03/2022	2,500,000	-	(2,500,000)	-
<b>Cayman Islands</b>				
Bos Funding Ltd 4.23% 07/03/2022	4,500,000	-	(4,500,000)	-
China Sce Grp Hldgs Ltd 5.875% 10/03/2022	-	700,000	(700,000)	-
Country Garden Hldgs 4.75% 17/01/2023	5,000,000	-	(5,000,000)	-
Country Garden Hldgs 4.75% 25/07/2022	-	1,500,000	(1,500,000)	-
Dafa Properties Group 12.875% 11/07/2021	-	2,000,000	(2,000,000)	-
Dar Al Arkan Sukuk Co Lt 6.875% 10/04/2022	1,500,000	-	-	1,500,000
Enn Energy Holdings Ltd 3.25% 24/07/2022	-	800,000	-	800,000
Hutch Whampoa Int 11 Ltd 4.625% 13/01/2022	1,500,000	-	(1,500,000)	-
Jingrui Holdings Ltd 12% 25/07/2022	1,000,000	-	(1,000,000)	-
Kaisa Group Holdings Ltd 8.5% 30/06/2022	1,500,000	-	(1,500,000)	-
Kwg Group Holdings 6% 11/01/2022	-	300,000	(300,000)	-
Logan Group Co Ltd 7.5% 25/08/2022	-	1,750,000	(1,750,000)	-
Longfor Properties 3.875% 13/07/2022	500,000	3,800,000	(500,000)	3,800,000
Modern Land China Co Ltd 11.8% 26/02/2022	1,000,000	-	(1,000,000)	-
Powerlong Real Estate 3.9% 13/04/2022	-	1,600,000	(1,600,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Qib Sukuk Ltd 3.251% 23/05/2022	2,500,000	-	-	2,500,000
Red Sun Properties Grp 10.5% 03/10/2022	1,400,000	-	(1,400,000)	-
Ronshine China 8.95% 22/01/2023	800,000	-	(800,000)	-
Saudi Electricity Global 4.211% 03/04/2022	-	1,200,000	-	1,200,000
Shimao Group Hldgs Ltd 4.75% 03/07/2022	5,000,000	-	(5,000,000)	-
Siam Commercial Bank Cay 3.2% 26/07/2022	500,000	-	-	500,000
Sinic Holdings Group Co 10.5% 18/06/2022	950,000	-	(950,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	550,000	850,000	(1,400,000)	-
Sun Hung Kai Prop (Cap) 4.5% 14/02/2022	1,500,000	-	(1,500,000)	-
Sunac China Holdings Ltd 7.25% 14/06/2022	1,500,000	-	(1,500,000)	-
Swire Pacific Mtn Fin 4.5% 28/02/2022	1,300,000	-	(1,300,000)	-
Times China Hldg Ltd 5.3% 20/04/2022	-	500,000	(500,000)	-
Times China Hldg Ltd 5.75% 26/04/2022	-	1,000,000	(1,000,000)	-
Tmb Bank Pcl 3.108% 01/10/2021	2,000,000	-	(2,000,000)	-
Unity 1 Sukuk Limited 3.86% 30/11/2021	4,000,000	-	(4,000,000)	-
Yuzhou Group 7.8125% 21/01/2023	-	1,425,000	(1,425,000)	-
Yuzhou Group 8.625% 23/01/2022	1,000,000	500,000	(1,500,000)	-
Zhenro Properties Group 5.98% 13/04/2022	-	1,000,000	(1,000,000)	-
Zhenro Properties Group 8.65% 21/01/2023	1,400,000	-	(1,400,000)	-
<b>Egypt</b>				
African Export Import Ba 4% 24/05/2021	300,000	-	(300,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Hong Kong</b>				
Caiyun Intl Investment 5.5% 08/04/2022	5,000,000	-	(2,300,000)	2,700,000
Cnac Hk Finbridge Co Ltd 3.125% 19/06/2022	-	1,000,000	-	1,000,000
Cnac Hk Finbridge Co Ltd 3.5% 19/07/2022	2,650,000	2,700,000	(2,650,000)	2,700,000
Hk Red Star Macalline Un 3.375% 21/09/2022	1,100,000	-	(1,100,000)	-
Hongkong Intl Qingdao 3.9% 11/11/2022	3,000,000	-	-	3,000,000
Hongkong Intl Qingdao 4.25% 04/12/2022	1,000,000	-	-	1,000,000
Yango Justice Intl 10.25% 15/09/2022	-	1,000,000	(1,000,000)	-
Yango Justice Intl 10.25% 18/03/2022	1,000,000	-	(1,000,000)	-
<b>India</b>				
AXIS Bank/Dubai 3% 08/08/2022	-	4,000,000	-	4,000,000
Icici Bank Ltd/Dubai 3.25% 09/09/2022	-	2,500,000	-	2,500,000
Reliance Industries Ltd 5.4% 14/02/2022	2,000,000	2,400,000	(4,400,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	1,500,000	-	(1,500,000)	-
Indonesia Asahan Alumini 5.23% 15/11/2021	2,050,000	2,500,000	(4,550,000)	-
Pt Pertamina (Persero) 4.875% 03/05/2022	4,000,000	700,000	-	4,700,000
<b>Israel</b>				
State of Israel 4% 30/06/2022	500,000	-	-	500,000
<b>Italy</b>				
Unicredit Spa 6.572% 14/01/2022	-	1,000,000	(1,000,000)	-
<b>Japan</b>				
Mitsubishi UFJ Fin Grp 2.623% 18/07/2022	500,000	-	-	500,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Malaysia</b>				
Petronas Capital Ltd 3.125% 18/03/2022	4,500,000	200,000	(4,700,000)	-
Petronas Capital Ltd 7.875% 22/05/2022	-	900,000	-	900,000
<b>Maldives</b>				
Mof Rep of Maldives Bond 7% 07/06/2022	1,600,000	-	(1,600,000)	-
<b>Mauritius</b>				
Azure Power Energy Ltd 5.5% 03/11/2022	-	1,000,000	(1,000,000)	-
<b>Mexico</b>				
Alpha Holding Sa 10% 19/12/2022	1,500,000	-	(1,500,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.875% 08/03/2022	-	1,300,000	(1,300,000)	-
<b>People's Republic of China ("China")</b>				
Bank Of China/Singapore 0.1% 25/03/2022	-	2,500,000	(2,500,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	5,200,000	-	(5,200,000)	-
China Construct Bk/Tokyo 0.5% 22/04/2022	-	4,000,000	-	4,000,000
China Development Bk/Hk 0.88013% 06/03/2022	-	1,000,000	(1,000,000)	-
Gansu Electric Power 6.25% 04/12/2021	2,450,000	-	(2,450,000)	-
Gansu Highway Aviation 3.875% 05/07/2022	4,200,000	700,000	-	4,900,000
Grand Automotive Service 8.625% 08/04/2022	1,600,000	-	(1,600,000)	-
Guangxi Comm Invest Gr 3.5% 17/09/2022	-	1,000,000	-	1,000,000
Shanghai Pudong Dev/Hk 0.52% 25/04/2022	-	3,000,000	-	3,000,000
Xian Construction Invest 4% 24/06/2022	2,000,000	-	-	2,000,000
Zhengzhou Metro Group 5% 20/12/2021	1,300,000	-	(1,300,000)	-
Zhengzhou Urban Construc 3.8% 14/11/2022	2,500,000	-	-	2,500,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>People's Republic of China ("China") (continued)</b>				
Zhuzhou City Construct 5.7% 24/05/2022	5,000,000	-	-	5,000,000
Zz Real Estate 3.95% 09/10/2022	-	3,645,000	-	3,645,000
<b>Romania</b>				
Romania 6.75% 07/02/2022	-	1,600,000	(1,600,000)	-
<b>Saudi Arabia</b>				
Saudi Ntl Bank Sg 0.55% 06/05/2022	-	4,000,000	-	4,000,000
<b>Singapore</b>				
Boc Aviation Ltd 2.75% 18/09/2022	-	4,000,000	-	4,000,000
Boc Aviation Ltd 3% 23/05/2022	1,500,000	-	-	1,500,000
New Dian Group Pte Ltd 7.375% 23/04/2021	3,000,000	-	(3,000,000)	-
Ongc Videsh Vankorneft 2.875% 27/01/2022	2,500,000	-	(2,500,000)	-
<b>South Korea</b>				
Hana Bank 3.375% 30/01/2022	500,000	-	(500,000)	-
Korea Resources Corp 3% 24/04/2022	500,000	-	-	500,000
Korea Water Resources 2.75% 23/05/2022	500,000	-	-	500,000
Kt Corp 2.625% 07/08/2022	500,000	-	-	500,000
Mirae Asset Securities 3.125% 07/05/2022	1,000,000	2,000,000	-	3,000,000
Posco Holdings Inc 2.375% 12/11/2022	-	2,000,000	-	2,000,000
<b>United Arab Emirates</b>				
First Abu Dhabi Bank/Hk 0.01% 23/03/2022	-	3,000,000	(3,000,000)	-
Mdgh Gmtn Rsc Ltd 3.25% 28/04/2022	-	4,200,000	-	4,200,000
Nbk Spc Ltd 2.75% 30/05/2022	363,000	200,000	-	563,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Movement of portfolio investments (unaudited) (continued) For the year ended 31 March 2022

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Kingdom</b>				
State Bank India/London 3.25% 24/01/2022	2,000,000	-	(2,000,000)	-
State Bank India/London 4% 24/01/2022	1,500,000	-	(1,500,000)	-
Vedanta Resources Ltd 6.375% 30/07/2022	1,600,000	-	(600,000)	1,000,000
<b>United States</b>				
Ascent Resources/Aru Fin 10% 01/04/2022	1,600,000	-	(1,600,000)	-
Aust & Nz Banking Grp Ny 2.625% 19/05/2022	500,000	-	-	500,000
National Australia Bk/Ny 2.5% 22/05/2022	250,000	-	-	250,000
Sm Energy Co 6.125% 15/11/2022	2,000,000	-	(2,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

#### Movement of portfolio investments (unaudited)

For the period from 1 April 2021 to 27 August 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 27 August 2021
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
Aust & Nz Banking Group 0.6515% 17/05/2021	1,700,000	-	(1,700,000)	-
<b>Bermuda</b>				
Cbq Finance Ltd 3.25% 13/06/2021	3,000,000	2,650,000	(5,650,000)	-
<b>British Virgin Islands</b>				
Avic Intl Finance Invest 4.375% 23/05/2021	900,000	-	(900,000)	-
Chang Development Int 5.7% 08/11/2021	500,000	-	(500,000)	-
Chinalco Capital Holding 4% 25/08/2021	-	2,800,000	(2,800,000)	-
Cicc Hk Finance 2016 Mtn 1.41775% 25/04/2021	4,200,000	-	(4,200,000)	-
Cnpc Hk Overseas Capital 4.5% 28/04/2021	500,000	-	(500,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	9,900,000	1,100,000	(11,000,000)	-
Easy Tactic Ltd 7% 25/04/2021	2,750,000	-	(2,750,000)	-
Expand Lead Ltd 6.4% 18/09/2021	-	5,000,000	(5,000,000)	-
Guohui Internation Bvi 4.37% 09/07/2022	5,000,000	-	(5,000,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	2,750,000	-	(2,750,000)	-
Hejun Shunze Investment 12% 25/04/2021	2,750,000	-	(2,750,000)	-
Hong Seng Ltd 9.875% 27/08/2022	900,000	-	(900,000)	-
Horse Gallop Finance 1.486% 28/06/2021	8,850,000	-	(8,850,000)	-
Huafa Group 2018 I Co 5.4% 07/09/2021	-	400,000	(400,000)	-
Huarong Finance 2017 Co 1.4735% 03/07/2021	9,500,000	800,000	(10,300,000)	-
Huarong Finance li 3.25% 03/06/2021	-	1,000,000	(1,000,000)	-
Industrial Inv Overseas 3.7% 24/08/2021	9,900,000	-	(9,900,000)	-
Legend Fortune Ltd 1.55088% 16/07/2021	2,700,000	-	(2,700,000)	-
Rail Transit Intl Invst 2.875% 13/05/2021	2,000,000	-	(2,000,000)	-
Rongxingda Development 9% 15/07/2021	2,750,000	-	(2,750,000)	-
Sihcinternationalcapital 3.95% 26/09/2021	500,000	-	(500,000)	-



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 27 August 2021 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 27 August 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Sino Ocean Land Iv 2.4855% 31/07/2021	5,895,000	1,500,000	(7,395,000)	-
State Grid Overseas Inv 2.125% 18/05/2021	1,250,000	-	(1,250,000)	-
Trade Horizon Global 2.77688% 02/08/2021	8,400,000	1,500,000	(9,900,000)	-
Tuspark Forward 7.95% 15/08/2021	1,000,000	2,000,000	(3,000,000)	-
Xingsheng Bvi Co Ltd 4.5% 20/09/2021	6,000,000	-	(6,000,000)	-
Yuexiu Reit Mtn Co 4.75% 27/04/2021	9,000,000	-	(9,000,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	3,900,000	1,600,000	(5,500,000)	-
<b>Cayman Islands</b>				
Agile Group Holdings Ltd 8.5% 18/07/2021	-	1,650,000	(1,650,000)	-
Cdbl Funding Two 1.42175% 18/07/2021	1,350,000	-	(1,350,000)	-
Central Chn Real Estate 6.75% 08/11/2021	-	2,700,000	(2,700,000)	-
Ch Ovs Grand Oce Finance 4.875% 01/06/2021	910,000	-	(910,000)	-
China Aoyuan Group Ltd 8.5% 23/01/2022	1,000,000	-	(1,000,000)	-
China Sce Grp Hldgs Ltd 7.45% 17/04/2021	850,000	-	(850,000)	-
Dafa Properties Group 12.875% 11/07/2021	1,500,000	1,250,000	(2,750,000)	-
Dexin China Holdings Co 12.875% 06/08/2021	1,000,000	1,800,000	(2,800,000)	-
Ei Sukuk Co Ltd 3.542% 31/05/2021	7,500,000	-	(7,500,000)	-
Fantasia Holdings Group 7.375% 04/10/2021	-	250,000	(250,000)	-
Fantasia Holdings Group 7.95% 05/07/2022	2,750,000	-	(2,750,000)	-
Jingrui Holdings Ltd 9.45% 23/04/2021	2,500,000	-	(2,500,000)	-
Kaisa Group Holdings Ltd 8.5% 30/06/2022	2,750,000	-	(2,750,000)	-
Kwg Group Holdings 7.875% 09/08/2021	-	4,000,000	(4,000,000)	-
Logan Group Co Ltd 7.5% 27/08/2021	-	3,500,000	(3,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 27 August 2021 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 27 August 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (Continued)</b>				
Modern Land China Co Ltd 12.85% 25/10/2021	1,000,000	1,800,000	(2,800,000)	-
Qnb Finance Ltd 1.60588% 31/05/2021	1,680,000	6,690,000	(8,370,000)	-
Qnb Finance Ltd 1.84175% 18/07/2021	800,000	-	(800,000)	-
Redco Properties Group 8.5% 19/08/2021	2,550,000	250,000	(2,800,000)	-
Ronshine China 11.25% 22/08/2021	-	3,600,000	(3,600,000)	-
Shimao Group Hldgs Ltd 6.375% 15/10/2021	3,000,000	-	(3,000,000)	-
Sib Sukuk Co Iii Ltd 3.084% 08/09/2021	2,000,000	2,525,000	(4,525,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	2,500,000	500,000	(3,000,000)	-
Sunac China Holdings Ltd 7.35% 19/07/2021	-	381,000	(381,000)	-
Three Gorges Fin I Ky 2.3% 02/06/2021	450,000	-	(450,000)	-
Times China Hldg Ltd 6% 05/05/2021	2,000,000	-	(2,000,000)	-
Yango Cayman Investment 12.5% 24/09/2021	-	1,000,000	(1,000,000)	-
Yuzhou Group 7.9% 11/05/2021	1,600,000	-	(1,600,000)	-
Zhenro Properties Group 9.8% 20/08/2021	2,000,000	800,000	(2,800,000)	-
<b>Egypt</b>				
African Export Import Ba 4% 24/05/2021	3,480,000	1,950,000	(5,430,000)	-
<b>France</b>				
Credit Agricole London 2.375% 01/07/2021	-	1,050,000	(1,050,000)	-
<b>Germany</b>				
Deutsche Bank Ag 3.375% 12/05/2021	5,000,000	-	(5,000,000)	-
<b>Hong Kong</b>				
Caiyun Intl Investment 5.5% 08/04/2022	3,000,000	-	(3,000,000)	-
Far East Horizon Ltd 2.2985% 03/07/2021	4,700,000	6,300,000	(11,000,000)	-
Ibcil Finance Co Ltd 1.14375% 15/05/2021	2,717,000	-	(2,717,000)	-
Westwood Grp Hold Ltd 4.875% 19/04/2021	1,000,000	-	(1,000,000)	-
Yango Justice Intl 10.25% 18/03/2022	2,500,000	-	(2,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 27 August 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 27 August 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>India</b>				
Indian Oil Corp Ltd 5.625% 02/08/2021	2,627,000	7,000,000	(9,627,000)	-
Ntpc Ltd 5.625% 14/07/2021	500,000	-	(500,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	1,500,000	350,000	(1,850,000)	-
Pertamina Persero Pt 5.25% 23/05/2021	4,330,000	-	(4,330,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	-	5,000,000	(5,000,000)	-
<b>Ireland</b>				
SMBC Aviation Capital Fi 2.65% 15/07/2021	5,000,000	1,250,000	(6,250,000)	-
<b>Malaysia</b>				
RHB Bank 2.503% 06/10/2021	2,760,000	-	(2,760,000)	-
Wakala Global Sukuk Bhd 4.646% 06/07/2021	5,500,000	3,513,000	(9,013,000)	-
<b>Maldives</b>				
Mof Rep of Maldives Bond 7% 07/06/2022	1,309,000	-	(1,309,000)	-
<b>People's Republic of China ("China")</b>				
Agricultural Development Bank China 0.926% 27/09/2021	5,000,000	-	(5,000,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	6,085,000	-	(6,085,000)	-
China Evergrande Group 6.25% 28/06/2021	-	5,500,000	(5,500,000)	-
China Evergrande Group 8.9% 24/05/2021	1,350,000	1,400,000	(2,750,000)	-
Chongqing Nan'an Con Dev 3.625% 19/07/2021	2,000,000	7,870,000	(9,870,000)	-
Cq Intl Logistics Hub 3.25% 06/09/2021	-	4,070,000	(4,070,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	6,360,000	3,600,000	(9,960,000)	-
Grand Automotive Service 8.625% 08/04/2022	3,000,000	-	(3,000,000)	-
Jinke Properties Group 8.375% 20/06/2021	-	2,000,000	(2,000,000)	-
Shenzhen Expressway 2.875% 18/07/2021	1,168,000	-	(1,168,000)	-
Wuhan Urban Construction 5.7% 09/08/2021	-	10,000,000	(10,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 27 August 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 27 August 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Qatar</b>				
State of Qatar 2.375% 02/06/2021	9,650,000	331,000	(9,981,000)	-
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	3,000,000	-	(3,000,000)	-
<b>Singapore</b>				
Global Prime Capital 7.25% 26/04/2021	4,000,000	-	(4,000,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	7,200,000	-	(7,200,000)	-
Singtel Group Treasury P 4.5% 08/09/2021	200,000	-	(200,000)	-
<b>South Korea</b>				
Korea Development Bank 4.625% 16/11/2021	1,000,000	-	(1,000,000)	-
Korea Gas Corp 1.875% 18/07/2021	-	200,000	(200,000)	-
Korea Midland Power Co 2.5% 21/07/2021	568,000	-	(568,000)	-
Woori Bank 2.625% 20/07/2021	-	1,600,000	(1,600,000)	-
Woori Bank 5.875% 13/04/2021	3,742,000	-	(3,742,000)	-
<b>United Arab Emirates</b>				
Abu Dhabi National Energy 3.625% 22/06/2021	7,400,000	2,500,000	(9,900,000)	-
Abu Dhabi National Energy 5.875% 13/12/2021	3,000,000	-	(3,000,000)	-
Axis Bank/Dubai 2.875% 01/06/2021	1,550,000	7,150,000	(8,700,000)	-
Ind & Comm Bk Chn/Dubai 2.5% 16/06/2021	1,600,000	-	(1,600,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 27 August 2021 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 27 August 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Kingdom</b>				
Barclays Plc 3.2% 10/08/2021	-	302,000	(302,000)	-
Lloyds Banking Group Plc 3.1% 06/07/2021	3,000,000	-	(3,000,000)	-
Santander Uk Group Holdings 2.875% 05/08/2021	6,000,000	1,850,000	(7,850,000)	-
<b>United States</b>				
Citigroup Inc 2.35% 02/08/2021	5,000,000	-	(5,000,000)	-
General Motors Finl Co 3.2% 06/07/2021	4,886,000	-	(4,886,000)	-
Hyundai Capital America 3.75% 08/07/2021	3,297,000	-	(3,297,000)	-
Treasury Bill 0.01% 27/05/2021	-	7,000,000	(7,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Movement of portfolio investments (unaudited)

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 29 September 2021
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>British Virgin Islands</b>				
Bluestar Fin Holdings 3.5% 30/09/2021	-	2,000,000	(2,000,000)	-
Chang Development Int 5.7% 08/11/2021	500,000	-	(500,000)	-
Charming Light Invst Ltd 2.375% 30/08/2021	-	1,000,000	(1,000,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	5,000,000	3,050,000	(8,050,000)	-
Easy Tactic Ltd 7% 25/04/2021	2,300,000	-	(2,300,000)	-
Expand Lead Ltd 6.4% 18/09/2021	-	5,000,000	(5,000,000)	-
Franshion Development 6.75% 15/04/2021	250,000	-	(250,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	2,200,000	-	(2,200,000)	-
Hanhui International Ltd 4.37% 22/08/2022	1,250,000	-	(1,250,000)	-
Hejun Shunze Investment 11% 04/06/2022	1,150,000	-	(1,150,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	1,050,000	-	(1,050,000)	-
Hong Seng Ltd 9.875% 27/08/2022	2,200,000	-	(2,200,000)	-
Horse Gallop Finance 1.373% 28/06/2021	2,400,000	-	(2,400,000)	-
Huafa Group 2018 I Co 5.4% 07/09/2021	4,000,000	-	(4,000,000)	-
Huarong Finance 2017 Co 1.37475% 03/07/2021	-	3,550,000	(3,550,000)	-
Huarong Finance li 3.25% 03/06/2021	7,000,000	-	(7,000,000)	-
Industrial Inv Overseas 3.7% 24/08/2021	8,000,000	-	(8,000,000)	-
Rongxingda Development 9% 15/07/2021	-	2,200,000	(2,200,000)	-
Sihcinternationalcapital 3.95% 26/09/2021	1,000,000	4,500,000	(5,500,000)	-
Sino Ocean Land Iv 2.56063% 31/07/2021	6,000,000	-	(6,000,000)	-
Sinopec Grp Overseas Dev 2% 29/09/2021	7,000,000	-	(7,000,000)	-
Trade Horizon Global 2.77688% 02/08/2021	7,000,000	1,000,000	(8,000,000)	-
Tuspark Forward 7.95% 15/08/2021	-	2,450,000	(2,450,000)	-
Xingsheng Bvi Co Ltd 4.5% 20/09/2021	7,000,000	1,000,000	(8,000,000)	-
Yuexiu Reit Mtn Co 4.75% 27/04/2021	4,300,000	-	(4,300,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	6,000,000	1,000,000	(7,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 29 September 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands</b>				
Capital Environment Hlds 5.625%				
11/09/2021	-	7,870,000	(7,870,000)	-
Central Chn Real Estate 6.75%				
08/11/2021	-	1,800,000	(1,800,000)	-
Ch Ovs Grand Oce Finance 4.875%				
01/06/2021	2,344,000	-	(2,344,000)	-
China Evergrande Group 6.25%				
28/06/2021	-	2,500,000	(2,500,000)	-
China Evergrande Group 8.9% 24/05/2021	-	2,200,000	(2,200,000)	-
Dafa Properties Group 12.875%				
11/07/2021	-	2,250,000	(2,250,000)	-
Dexin China Holdings Co 12.875%				
06/08/2021	-	2,000,000	(2,000,000)	-
Dib Sukuk Ltd 3.664% 14/02/2022	3,000,000	-	(3,000,000)	-
Fantasia Holdings Group 7.375%				
04/10/2021	-	200,000	(200,000)	-
Fantasia Holdings Group 7.95%				
05/07/2022	2,200,000	-	(2,200,000)	-
Foxconn Far East Ltd 2.25% 23/09/2021	1,600,000	-	(1,600,000)	-
Fufeng Group Ltd 5.875% 28/08/2021	-	7,400,000	(7,400,000)	-
Jingrui Holdings Ltd 9.45% 23/04/2021	2,300,000	-	(2,300,000)	-
Kaisa Group Holdings Ltd 8.5%				
30/06/2022	2,200,000	-	(2,200,000)	-
Kwg Group Holdings 7.875% 09/08/2021	-	3,000,000	(3,000,000)	-
Logan Group Co Ltd 7.5% 27/08/2021	-	2,350,000	(2,350,000)	-
Modern Land China Co Ltd 12.85%				
25/10/2021	2,100,000	200,000	(2,300,000)	-
Qnb Finance Ltd 2.125% 07/09/2021	5,048,000	1,142,000	(6,190,000)	-
Redco Properties Group 8.5% 19/08/2021	2,200,000	-	(2,200,000)	-
Ronshine China 11.25% 22/08/2021	2,100,000	700,000	(2,800,000)	-
Sib Sukuk Co Iii Ltd 3.084% 08/09/2021	7,000,000	-	(7,000,000)	-
Sinic Holdings Group Co 10.5%				
18/06/2022	2,200,000	-	(2,200,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	-	2,300,000	(2,300,000)	-
Yango Cayman Investment 12.5%				
24/09/2021	-	2,000,000	(2,000,000)	-
Yuzhou Group 7.9% 11/05/2021	1,300,000	-	(1,300,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 29 September 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Zhenro Properties Group 9.80% 20/08/2021	-	500,000	(500,000)	-
<b>Chile</b>				
Republic Of Chile 3.25% 14/09/2021	-	3,200,000	(3,200,000)	-
<b>Egypt</b>				
African Export Import Ba 4% 24/05/2021	5,135,000	-	(5,135,000)	-
<b>Hong Kong</b>				
Caiyun Intl Investment 5.5% 08/04/2022	2,700,000	-	(2,700,000)	-
China Construct Bank/HK 0.9405% 24/09/2021	2,800,000	-	(2,800,000)	-
China Everbright Bank/HK 1.07738% 19/09/2021	5,000,000	-	(5,000,000)	-
China Merchants Bank/HK 1.00825% 26/09/2021	1,200,000	-	(1,200,000)	-
Far East Horizon Ltd 2.19425% 05/07/2021	6,500,000	850,000	(7,350,000)	-
ICBCIL Finance Co Ltd 1.23013% 15/05/2021	1,470,000	-	(1,470,000)	-
Westwood Grp Hold Ltd 4.875% 19/04/2021	5,000,000	-	(5,000,000)	-
Yango Justice Intl 9.5% 03/04/2021	2,200,000	-	(2,200,000)	-
<b>India</b>				
Bharat Petroleum Corp 4.375% 24/01/2022	5,000,000	-	(5,000,000)	-
ICICI Bank Ltd/Dubai 3.25% 09/09/2022	4,000,000	-	(4,000,000)	-
Indian Oil Corp Ltd 5.625% 02/08/2021	-	8,000,000	(8,000,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	2,209,000	-	(2,209,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	-	2,000,000	(2,000,000)	-
<b>Ireland</b>				
SMBC Aviation Capital Fi 2.65% 15/07/2021	3,000,000	-	(3,000,000)	-



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 29 September 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Japan</b>				
Mizuho Financial Group 2.273% 13/09/2021	1,225,000	-	(1,225,000)	-
<b>Malaysia</b>				
RHB Bank 2.503% 06/10/2021	790,000	-	(790,000)	-
Wakala Global Sukuk Bhd 4.646% 06/07/2021	551,000	1,000,000	(1,551,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.625% 15/06/2021	-	1,000,000	(1,000,000)	-
<b>Pakistan</b>				
Third Pkstan Intl Sukuk 5.5% 13/10/2021	-	1,000,000	(1,000,000)	-
<b>People's Republic of China ("China")</b>				
Agricultural Development Bank China 0.813% 27/09/2021	1,500,000	-	(1,500,000)	-
Anhui Prov Investment 4.875% 18/10/2021	-	6,900,000	(6,900,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	6,000,000	-	(6,000,000)	-
Cdbi Treasure I Ltd 2.25% 02/08/2021	5,000,000	-	(5,000,000)	-
Chongqing Nan'an Con Dev 3.625% 19/07/2021	1,700,000	5,000,000	(6,700,000)	-
Cq Intl Logistics Hub 3.25% 06/09/2021	-	3,000,000	(3,000,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	4,000,000	3,950,000	(7,950,000)	-
Grand Automotive Service 8.625% 08/04/2022	2,400,000	-	(2,400,000)	-
Jinke Properties Group 8.375% 20/06/2021	-	2,000,000	(2,000,000)	-
Wuhan Urban Construction 5.7% 09/08/2021	-	8,000,000	(8,000,000)	-
<b>Qatar</b>				
State of Qatar 2.375% 02/06/2021	5,000,000	1,050,000	(6,050,000)	-
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	-	4,000,000	(4,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 29 September 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Singapore</b>				
BOC Aviation Ltd 2.375% 15/09/2021	200,000	1,400,000	(1,600,000)	-
BOC Aviation Ltd 2.75% 18/09/2022	1,000,000	-	(1,000,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	4,000,000	-	(4,000,000)	-
Singtel Group Treasury P 4.5% 08/09/2021	900,000	-	(900,000)	-
<b>South Korea</b>				
Export Import Bank Korea 4.375% 15/09/2021	700,000	-	(700,000)	-
Mirae Asset Securities 3.125% 07/05/2022	7,000,000	-	(7,000,000)	-
Nonghyup Bank 1.875% 12/09/2021	5,700,000	-	(5,700,000)	-
<b>United Arab Emirates</b>				
Axis Bank/Dubai 2.875% 01/06/2021	3,200,000	4,050,000	(7,250,000)	-
Burgan Senior SPC Ltd 3.125% 14/09/2021	7,000,000	-	(7,000,000)	-
<b>United Kingdom</b>				
Santander UK Group Holdings 2.875% 05/08/2021	5,000,000	1,000,000	(6,000,000)	-
<b>United States</b>				
Deutsche Bank Ny 3.375% 12/05/2021	5,000,000	-	(5,000,000)	-
General Motors Finl Co 4.375% 25/09/2021	7,000,000	-	(7,000,000)	-
<b>Ukraine</b>				
Ukraine Government 7.78% 01/09/2021	-	2,000,000	(2,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

#### Movement of portfolio investments (unaudited)

For the period from 1 April 2021 to 3 November 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 3 November 2021
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
Origin Energy Finance Lt 5.45% 14/10/2021	-	4,275,000	(4,275,000)	-
<b>British Virgin Islands</b>				
Bluestar Fin Holdings 3.5% 30/09/2021	6,500,000	1,000,000	(7,500,000)	-
Chang Development Int 5.7% 08/11/2021	3,000,000	-	(3,000,000)	-
China Grt Wall Intl Iii 2.625% 27/10/2021	-	3,000,000	(3,000,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	5,000,000	900,000	(5,900,000)	-
Cssc Capital One Ltd 4.125% 27/09/2021	2,300,000	-	(2,300,000)	-
Easy Tactic Ltd 7% 25/04/2021	2,200,000	-	(2,200,000)	-
Expand Lead Ltd 6.4% 18/09/2021	-	5,000,000	(5,000,000)	-
Guang Ying Invest 4.25% 16/05/2021	1,450,000	-	(1,450,000)	-
Guohui Internation Bvi 4.37% 09/07/2022	2,280,000	-	(2,280,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	2,100,000	-	(2,100,000)	-
Hanhui International Ltd 4.37% 22/08/2022	2,000,000	-	(2,000,000)	-
Hejun Shunze Investment 11% 04/06/2022	1,100,000	-	(1,100,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	950,000	-	(950,000)	-
Hong Seng Ltd 9.875% 27/08/2022	2,000,000	-	(2,000,000)	-
Huafa Group 2018 I Co 5.4% 07/09/2021	2,750,000	4,250,000	(7,000,000)	-
Huarong Finance 2017 Co 1.37475% 03/07/2021	-	1,600,000	(1,600,000)	-
Industrial Inv Overseas 3.7% 24/08/2021	1,000,000	500,000	(1,500,000)	-
Jiangning Jk Oversea Inv 3.15% 26/10/2021	6,000,000	-	(6,000,000)	-
Lingang Wings Inc 4.625% 05/09/2021	3,000,000	-	(3,000,000)	-
Rki Overseas Fin 2016 B 4.7% 06/09/2021	-	3,000,000	(3,000,000)	-
Rongxingda Development 9% 15/07/2021	2,000,000	-	(2,000,000)	-
Sihcinternationalcapital 3.95% 26/09/2021	800,000	-	(800,000)	-
Sino Ocean Land Iv 2.56063% 31/07/2021	600,000	-	(600,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 3 November 2021 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 3 November 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Trade Horizon Global 2.826% 02/08/2021	5,500,000	1,450,000	(6,950,000)	-
Tuspark Forward 7.95% 15/08/2021	-	2,200,000	(2,200,000)	-
Vanke Real Estate Hk 2.95% 14/10/2021	6,600,000	1,000,000	(7,600,000)	-
Xingsheng Bvi Co Ltd 4.5% 20/09/2021	-	6,650,000	(6,650,000)	-
Yieldking Investment Ltd 4.8% 18/10/2021	6,280,000	-	(6,280,000)	-
Yuexiu Reit Mtn Co 4.75% 27/04/2021	3,700,000	-	(3,700,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	2,000,000	2,000,000	(4,000,000)	-
<b>Burundi</b>				
Eastern & Southern Afric 5.375% 14/03/2022	3,000,000	-	(3,000,000)	-
<b>Cayman Islands</b>				
Central Chn Real Estate 6.75% 08/11/2021	-	2,000,000	(2,000,000)	-
Ch Ovs Grand Oce Finance 4.875% 01/06/2021	200,000	-	(200,000)	-
Country Garden Hldgs 4.75% 25/07/2022	5,000,000	-	(5,000,000)	-
Dafa Properties Group 12.875% 11/07/2021	2,000,000	-	(2,000,000)	-
Dexin China Holdings Co 12.875% 06/08/2021	-	1,750,000	(1,750,000)	-
Fantasia Holdings Group 7.375% 04/10/2021	2,100,000	-	(2,100,000)	-
Foxconn Far East Ltd 2.25% 23/09/2021	200,000	-	(200,000)	-
Fufeng Group Ltd 5.875% 28/08/2021	1,500,000	4,000,000	(5,500,000)	-
Jingrui Holdings Ltd 9.45% 23/04/2021	2,200,000	-	(2,200,000)	-
Kaisa Group Holdings Ltd 8.5% 30/06/2022	2,100,000	-	(2,100,000)	-
Kwg Group Holdings 7.875% 09/08/2021	-	3,000,000	(3,000,000)	-
Logan Group Co Ltd 7.5% 27/08/2021	-	650,000	(650,000)	-
Modern Land China Co Ltd 11.8% 26/02/2022	922,000	-	(922,000)	-
Modern Land China Co Ltd 12.85% 25/10/2021	1,126,000	874,000	(2,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 3 November 2021 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 3 November 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Red Sun Properties Grp 9.95% 11/04/2022	2,000,000	-	(2,000,000)	-
Redco Properties Group 8.5% 19/08/2021	2,100,000	-	(2,100,000)	-
Ronshine China 11.25% 22/08/2021	-	1,050,000	(1,050,000)	-
Ronshine China 5.5% 01/02/2022	-	1,500,000	(1,500,000)	-
Shimao Group Hldgs Ltd 6.375% 15/10/2021	5,000,000	-	(5,000,000)	-
Sib Sukuk Co Iii Ltd 3.084% 08/09/2021	6,000,000	-	(6,000,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	2,100,000	-	(2,100,000)	-
Sunac China Holdings Ltd 7.35% 19/07/2021	2,000,000	-	(2,000,000)	-
Yango Cayman Investment 12.5% 24/09/2021	-	2,000,000	(2,000,000)	-
Yuzhou Group 7.9% 11/05/2021	800,000	-	(800,000)	-
Zhenro Properties Group 9.8% 20/08/2021	2,000,000	-	(2,000,000)	-
<b>Egypt</b>				
African Export Import Ba 4% 24/05/2021	4,000,000	-	(4,000,000)	-
<b>Hong Kong</b>				
Caiyun Intl Investment 5.5% 08/04/2022	2,500,000	-	(2,500,000)	-
Far East Horizon Ltd 2.19975% 05/07/2021	6,000,000	1,300,000	(7,300,000)	-
Gemdale Ever Prosperity 6% 06/09/2021	-	2,000,000	(2,000,000)	-
Hk Red Star Macalline Un 3.375% 21/09/2022	1,000,000	-	(1,000,000)	-
Icbcil Finance Co Ltd 2.5% 29/09/2021	-	1,700,000	(1,700,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	2,000,000	-	(2,000,000)	-
Indonesia Asahan Alumini 5.23% 15/11/2021	6,000,000	-	(6,000,000)	-
<b>Malaysia</b>				
Expt Impt Bank Malaysia 2.48% 20/10/2021	5,567,000	-	(5,567,000)	-
Rhb Bank 2.503% 06/10/2021	4,131,000	-	(4,131,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

#### Movement of portfolio investments (unaudited) (continued)

For the period from 1 April 2021 to 3 November 2021 (date of termination)

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 3 November 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Netherlands</b>				
Greenko Dutch Bv 4.875% 24/07/2022	2,000,000	-	(2,000,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.875% 08/03/2022	3,000,000	-	(3,000,000)	-
<b>Pakistan</b>				
Third Pkstan Intl Sukuk 5.5% 13/10/2021	-	2,000,000	(2,000,000)	-
<b>Panama</b>				
Global Bank Corporation 4.5% 20/10/2021	2,000,000	-	(2,000,000)	-
<b>People's Republic of China ("China")</b>				
Anhui Prov Investment 4.875% 18/10/2021	-	3,400,000	(3,400,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	650,000	-	(650,000)	-
China Evergrande Group 6.25% 28/06/2021	-	2,000,000	(2,000,000)	-
China Evergrande Group 8.9% 24/05/2021	1,650,000	350,000	(2,000,000)	-
Chongqing Nanan Con Dev 3.625% 19/07/2021	3,530,000	-	(3,530,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	6,290,000	500,000	(6,790,000)	-
Grand Automotive Service 8.625% 08/04/2022	2,500,000	-	(2,500,000)	-
Zhuzhou City Construct 5.7% 24/05/2022	5,000,000	-	(5,000,000)	-
<b>Philippines</b>				
Bdo Unibank Inc 2.625% 24/10/2021	7,300,000	-	(7,300,000)	-
<b>Qatar</b>				
State Of Qatar 2.375% 02/06/2021	4,701,000	-	(4,701,000)	-
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	6,500,000	1,200,000	(7,700,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 1 April 2021 to 3 November 2021 (date of termination)**

	Holdings as at 31 March 2021	Additions	Disposals	Holdings as at 3 November 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Singapore</b>				
BOC Aviation Ltd 2.375% 15/09/2021	969,000	-	(969,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	2,000,000	-	(2,000,000)	-
<b>South Korea</b>				
Hana Bank 2.125% 18/10/2021	2,000,000	-	(2,000,000)	-
Nonghyup Bank 1.875% 12/09/2021	-	350,000	(350,000)	-
<b>United Arab Emirates</b>				
Abu Dhabi Commercial Bank 2.75% 05/10/2021	5,400,000	2,000,000	(7,400,000)	-
Axis Bank/Dubai 2.875% 01/06/2021	3,200,000	-	(3,200,000)	-
Burgan Senior SPC Ltd 3.125% 14/09/2021	5,000,000	-	(5,000,000)	-
<b>Ukraine</b>				
Ukraine Government 7.75% 01/09/2021	-	2,000,000	(2,000,000)	-
<b>United Kingdom</b>				
State Bank India/London 3.25% 24/01/2022	500,000	-	(500,000)	-
<b>United States</b>				
General Motors Finl Co 4.375% 25/09/2021	-	469,000	(469,000)	-
Nissan Motor Acceptance 3.65% 21/09/2021	3,302,000	-	(3,302,000)	-
<b>Luxembourg</b>				
Spic Lux Latam Re Ener 4.25% 30/10/2021	-	6,500,000	(6,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Movement of portfolio investments (unaudited)

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Holdings as at 30 November 2020	Additions	Disposals	Holdings as at 3 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands</b>				
Bluestar Fin Holdings 3.5% 30/09/2021	-	9,500,000	(9,500,000)	-
Central Plaza Dev Ltd 3.875% 30/01/2021	-	2,000,000	(2,000,000)	-
Chang Development Int 5.7% 08/11/2021	-	7,290,000	(7,290,000)	-
China Grt Wall Intl Iii 2.625% 27/10/2021	-	5,000,000	(5,000,000)	-
Cmblemtn 1 Ltd 3.25% 29/11/2021	-	2,750,000	(2,750,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	-	3,150,000	(3,150,000)	-
Easy Tactic Ltd 7% 25/04/2021	-	2,800,000	(2,800,000)	-
Easy Tactic Ltd 8.875% 27/09/2021	-	2,000,000	(2,000,000)	-
Expand Lead Ltd 6.4% 18/09/2021	-	2,000,000	(2,000,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	-	2,800,000	(2,800,000)	-
Hejun Shunze Investment 11% 04/06/2022	-	2,800,000	(2,800,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	-	1,350,000	(1,350,000)	-
Hong Seng Ltd 9.875% 27/08/2022	-	2,000,000	(2,000,000)	-
Huafa Group 2018 I Co 5.4% 07/09/2021	-	8,400,000	(8,400,000)	-
Huarong Finance 2017 Co 1.37475% 03/07/2021	-	3,425,000	(3,425,000)	-
Huarong Finance Ii 3.625% 22/11/2021	-	2,430,000	(2,430,000)	-
Industrial Inv Overseas 3.7% 24/08/2021	-	9,500,000	(9,500,000)	-
Jiangning Jk Oversea Inv 3.15% 26/10/2021	-	9,500,000	(9,500,000)	-
Lingang Wings Inc 4.625% 05/09/2021	-	1,000,000	(1,000,000)	-
Rki Overseas Fin 2016 B 4.7% 06/09/2021	-	3,000,000	(3,000,000)	-
Rongxingda Development 8% 24/04/2022	-	3,000,000	(3,000,000)	-
Rongxingda Development 8.95% 18/01/2022	-	500,000	(500,000)	-
Scenery Journey Ltd 9% 06/03/2021	-	2,800,000	(2,800,000)	-
Sihcinternationalcapital 3.95% 26/09/2021	-	9,500,000	(9,500,000)	-
Sino Ocean Land Iv 2.51438% 31/07/2021	-	2,600,000	(2,600,000)	-
Trade Horizon Global 2.77688% 02/08/2021	-	8,770,000	(8,770,000)	-
Tuspark Forward 7.95% 15/08/2021	-	3,000,000	(3,000,000)	-



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Holdings as at 30 November 2020	Additions	Disposals	Holdings as at 3 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Xi Yang Overseas 2.35% 17/11/2021	-	10,250,000	(10,250,000)	-
Yuexiu Reit Mtn Co 4.75% 27/04/2021	-	1,000,000	(1,000,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	-	9,500,000	(9,500,000)	-
<b>Canada</b>				
Glencore Finance Canada 4.95% 15/11/2021	-	1,750,000	(1,750,000)	-
<b>Cayman Islands</b>				
Avolon Holdings Fndg Ltd 2.528% 18/11/2027	-	1,564,122	(1,564,122)	-
Cdbl Funding 1 1.37475% 15/11/2021	-	400,000	(400,000)	-
Central Chn Real Estate 6.75% 08/11/2021	-	2,950,000	(2,950,000)	-
Cfld Cayman Investment 9% 31/07/2021	-	3,000,000	(3,000,000)	-
Ch Ovs Grand Oce Finance 4.875% 01/06/2021	-	3,464,000	(3,464,000)	-
China Aoyuan Group Ltd 7.95% 07/09/2021	-	2,000,000	(2,000,000)	-
China Evergrande Group 6.25% 28/06/2021	-	4,250,000	(4,250,000)	-
China Evergrande Group 8.25% 23/03/2022	-	3,000,000	(3,000,000)	-
China Evergrande Group 8.9% 24/05/2021	-	2,200,000	(2,200,000)	-
Ck Hutchison Intl 16 Ltd 1.875% 03/10/2021	-	1,230,000	(1,230,000)	-
Country Garden Hldgs 4.75% 25/07/2022	-	200,000	(200,000)	-
Country Garden Hldgs 7.125% 25/04/2022	-	4,800,000	(4,800,000)	-
Dafa Properties Group 12.875% 11/07/2021	-	2,700,000	(2,700,000)	-
Dexin China Holdings Co 12.875% 06/08/2021	-	2,750,000	(2,750,000)	-
Fantasia Holdings Group 12.25% 18/10/2022	-	1,550,000	(1,550,000)	-
Fantasia Holdings Group 15% 18/12/2021	-	1,400,000	(1,400,000)	-
Fantasia Holdings Group 7.375% 04/10/2021	-	1,600,000	(1,600,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Holdings as at 30 November 2020	Additions	Disposals	Holdings as at 3 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Fufeng Group Ltd 5.875% 28/08/2021	-	7,760,000	(7,760,000)	-
Jingrui Holdings Ltd 12% 25/07/2022	-	2,800,000	(2,800,000)	-
Kaisa Group Holdings Ltd 11.95% 22/10/2022	-	2,800,000	(2,800,000)	-
Kaisa Group Holdings Ltd 6.5% 07/12/2021	-	800,000	(800,000)	-
Kwg Group Holdings 6% 11/01/2022	-	1,450,000	(1,450,000)	-
Longfor Properties 3.875% 13/07/2022	-	6,150,000	(6,150,000)	-
Modern Land China Co Ltd 11.5% 13/11/2022	-	1,000,000	(1,000,000)	-
Modern Land China Co Ltd 11.8% 26/02/2022	-	1,800,000	(1,800,000)	-
Modern Land China Co Ltd 12.85% 25/10/2021	-	3,700,000	(3,700,000)	-
Mumtalakat Sukuk Holding 4% 25/11/2021	-	1,200,000	(1,200,000)	-
Park Aerospace Holdings 5.25% 15/08/2022	-	1,814,000	(1,814,000)	-
Qnb Finance Ltd 2.125% 07/09/2021	-	2,150,000	(2,150,000)	-
Red Sun Properties Grp 9.95% 11/04/2022	-	1,250,000	(1,250,000)	-
Redco Properties Group 8.5% 19/08/2021	-	2,800,000	(2,800,000)	-
Ronshine China 11.25% 22/08/2021	-	1,350,000	(1,350,000)	-
Ronshine China 5.5% 01/02/2022	-	2,000,000	(2,000,000)	-
Shimao Group Hldgs Ltd 6.375% 15/10/2021	-	9,500,000	(9,500,000)	-
Shui On Development Hldg 6.25% 28/11/2021	-	3,000,000	(3,000,000)	-
Sib Sukuk Co Iii Ltd 3.084% 08/09/2021	-	6,425,000	(6,425,000)	-
Sinic Holdings Group Co 10.5% 18/06/2022	-	2,800,000	(2,800,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	-	2,900,000	(2,900,000)	-
Unity 1 Sukuk Limited 3.86% 30/11/2021	-	5,500,000	(5,500,000)	-
Xinyuan Real Estate 7.75% 28/02/2021	-	2,497,000	(2,497,000)	-
Yuzhou Group 6% 25/01/2022	-	1,400,000	(1,400,000)	-
Yuzhou Group 7.9% 11/05/2021	-	1,600,000	(1,600,000)	-
Zhenro Properties Group 5.95% 18/11/2021	-	2,850,000	(2,850,000)	-
<b>Chile</b>				
Codelco Inc 3.875% 03/11/2021	-	350,000	(350,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Holdings as at 30 November 2020	Additions	Disposals	Holdings as at 3 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Germany</b>				
Deutsche Bank Ny 4.25% 14/10/2021	-	5,308,000	(5,308,000)	-
<b>Hong Kong</b>				
Anhui Transportation Hk 4.875% 13/09/2021	-	1,000,000	(1,000,000)	-
Caiyun Intl Investment 5.5% 08/04/2022	-	4,000,000	(4,000,000)	-
Far East Horizon Ltd 2.234% 05/07/2021	-	5,000,000	(5,000,000)	-
Gemdale Ever Prosperity 6% 06/09/2021	-	2,000,000	(2,000,000)	-
Hk Red Star Macalline Un 3.375% 21/09/2022	-	4,700,000	(4,700,000)	-
Vanke Real Estate Hk 2.95% 14/10/2021	-	7,000,000	(7,000,000)	-
Yango Justice Intl 10.25% 15/09/2022	-	3,000,000	(3,000,000)	-
Yango Justice Intl 5.3% 11/01/2022	-	3,000,000	(3,000,000)	-
<b>India</b>				
Axis Bank/Dubai 2.875% 01/06/2021	-	8,676,000	(8,676,000)	-
Bharat Petroleum Corp 4.375% 24/01/2022	-	2,500,000	(2,500,000)	-
Icici Bank Ltd/Dubai 3.25% 09/09/2022	-	10,000,000	(10,000,000)	-
Indian Oil Corp Ltd 5.625% 02/08/2021	-	279,000	(279,000)	-
Ntpc Ltd 4.75% 03/10/2022	-	1,805,000	(1,805,000)	-
Ntpc Ltd 5.625% 14/07/2021	-	1,200,000	(1,200,000)	-
Reliance Industries Ltd 5.4% 14/02/2022	-	1,840,000	(1,840,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	-	2,000,000	(2,000,000)	-
Bukit Makmur Mandiri Uta 7.75% 13/02/2022	-	4,000,000	(4,000,000)	-
Indonesia Asahan Alumini 5.23% 15/11/2021	-	10,206,000	(10,206,000)	-
Pertamina Persero Pt 5.25% 23/05/2021	-	1,566,000	(1,566,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	-	10,186,000	(10,186,000)	-
Republic Of Indonesia 3.7% 08/01/2022	-	5,000,000	(5,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Holdings as at 30 November 2020	Additions	Disposals	Holdings as at 3 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Luxembourg</b>				
Atento Luxco 1 Sa 6.125% 10/08/2022	-	705,000	(705,000)	-
Spic Lux Latam Re Ener 4.25% 30/10/2021	-	4,200,000	(4,200,000)	-
<b>Malaysia</b>				
Expt Impt Bank Malaysia 2.48% 20/10/2021	-	3,690,000	(3,690,000)	-
Rhb Bank 2.503% 06/10/2021	-	4,190,000	(4,190,000)	-
<b>Mauritius</b>				
Upl Corp Ltd 3.25% 13/10/2021	-	306,000	(306,000)	-
<b>Pakistan</b>				
Third Pkstan Intl Sukuk 5.5% 13/10/2021	-	3,000,000	(3,000,000)	-
<b>Panama</b>				
Global Bank Corporation 4.5% 20/10/2021	-	5,000,000	(5,000,000)	-
<b>People's Republic of China ("China")</b>				
Anhui Prov Investment 4.875% 18/10/2021	-	6,900,000	(6,900,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	-	3,000,000	(3,000,000)	-
Chengdu Xingcheng Inv 3.25% 29/11/2021	-	500,000	(500,000)	-
Chongqing Nan'an Con Dev 3.625% 19/07/2021	-	9,500,000	(9,500,000)	-
Gansu Electric Power 6.25% 04/12/2021	-	9,000,000	(9,000,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	-	3,800,000	(3,800,000)	-
Grand Automotive Service 8.625% 08/04/2022	-	3,200,000	(3,200,000)	-
Guangxi Comm Invest Gr 3.5% 17/09/2022	-	2,000,000	(2,000,000)	-
<b>Philippines</b>				
Bdo Unibank Inc 2.625% 24/10/2021	-	1,150,000	(1,150,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Holdings as at 30 November 2020	Additions	Disposals	Holdings as at 3 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	-	10,300,000	(10,300,000)	-
<b>Singapore</b>				
Boc Aviation Ltd 2.375% 15/09/2021	-	600,000	(600,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	-	1,500,000	(1,500,000)	-
<b>Supranational</b>				
African Export Import Ba 4% 24/05/2021	-	1,344,000	(1,344,000)	-
Banque Ouest Africaine D 5.5% 06/05/2021	-	4,999,000	(4,999,000)	-
<b>South Korea</b>				
Export Import Bank Korea 3.5% 27/11/2021	-	2,000,000	(2,000,000)	-
Korea Development Bank 4.625% 16/11/2021	-	1,000,000	(1,000,000)	-
Lg Display Co Ltd 3.875% 15/11/2021	-	500,000	(500,000)	-
Mirae Asset Securities 4.125% 07/11/2021	-	10,000,000	(10,000,000)	-
Nonghyup Bank 1.875% 12/09/2021	-	850,000	(850,000)	-
<b>Thailand</b>				
Tmbthanachart Bank Pcl 3.108% 01/10/2021	-	500,000	(500,000)	-
<b>United Arab Emirates</b>				
Abu Dhabi Commercial Bnk 2.75% 05/10/2021	-	5,000,000	(5,000,000)	-
Abu Dhabi National Energ 3.625% 22/06/2021	-	3,180,000	(3,180,000)	-
Burgan Senior Spc Ltd 3.125% 14/09/2021	-	4,185,000	(4,185,000)	-
<b>Ukraine</b>				
Ukraine Government 7.75% 01/09/2021	-	2,700,000	(2,700,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Holdings as at 30 November 2020	Additions	Disposals	Holdings as at 3 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Kingdom</b>				
Standard Chartered Plc 5.7% 25/01/2022	-	1,400,000	(1,400,000)	-
Vedanta Resources Ltd 8.25% 07/06/2021	-	1,200,000	(1,200,000)	-
<b>United States of America</b>				
Dae Funding Llc 5.25% 15/11/2021	-	280,000	(280,000)	-
General Motors Finl Co 4.2% 06/11/2021	-	2,755,000	(2,755,000)	-
Nissan Motor Acceptance 0.85738% 21/09/2021	-	5,500,000	(5,500,000)	-
Treasury Bill 0.01% 18/02/2021	-	26,500,000	(26,500,000)	-
Us Treasury N/B 2% 31/10/2021	-	2,000,000	(2,000,000)	-
Volkswagen Group America 2.5% 24/09/2021	-	6,000,000	(6,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Movement of portfolio investments (unaudited)

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Holdings as at 28 December 2020	Additions	Disposals	Holdings as at 29 December 2021
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Bermuda</b>				
Cbq Finance Ltd 3.25% 13/06/2021	-	12,000,000	(12,000,000)	-
<b>British Virgin Islands</b>				
Avic Intl Finance Invest 4.375% 23/05/2021	-	3,000,000	(3,000,000)	-
Bluestar Fin Holdings 3.5% 30/09/2021	-	7,000,000	(7,000,000)	-
Chang Development Int 5.7% 08/11/2021	-	12,117,000	(12,117,000)	-
China Grt Wall Intl Iii 2.625% 27/10/2021	-	3,300,000	(3,300,000)	-
Cmblemtn 1 Ltd 3.25% 29/11/2021	-	7,800,000	(7,800,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	-	10,700,000	(10,700,000)	-
Cssc Capital One Ltd 4.125% 27/09/2021	-	600,000	(600,000)	-
Easy Tactic Ltd 7% 25/04/2021	-	3,300,000	(3,300,000)	-
Easy Tactic Ltd 8.875% 27/09/2021	-	6,000,000	(6,000,000)	-
Expand Lead Ltd 6.4% 18/09/2021	-	3,500,000	(3,500,000)	-
Franshion Brilliant Ltd 3.6% 03/03/2022	-	4,650,000	(4,650,000)	-
Haimen Zhongnan Inv Dev 10.875% 18/06/2022	-	3,500,000	(3,500,000)	-
Hejun Shunze Investment 11% 04/06/2022	-	10,000,000	(10,000,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	-	3,400,000	(3,400,000)	-
Huarong Finance 2017 Co 1.37475% 03/07/2021	-	3,300,000	(3,300,000)	-
Huarong Finance Ii 3.625% 22/11/2021	-	1,000,000	(1,000,000)	-
Industrial Inv Overseas 3.7% 24/08/2021	-	11,000,000	(11,000,000)	-
Jiangning Jk Oversea Inv 3.15% 26/10/2021	-	11,250,000	(11,250,000)	-
Lingang Wings Inc 4.625% 05/09/2021	-	1,175,000	(1,175,000)	-
New Metro Global Ltd 7.5% 16/12/2021	-	3,200,000	(3,200,000)	-
Rongxingda Development 8% 24/04/2022	-	3,500,000	(3,500,000)	-
Rongxingda Development 9% 15/07/2021	-	4,250,000	(4,250,000)	-
Scenery Journey Ltd 9% 06/03/2021	-	11,519,000	(11,519,000)	-
Sd Iron + Steel Xinheng 8.5% 05/12/2021	-	1,000,000	(1,000,000)	-
Sichuan Communications 4.75% 21/11/2021	-	4,500,000	(4,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Holdings as at 28 December 2020	Additions	Disposals	Holdings as at 29 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Trade Horizon Global 2.77688% 02/08/2021	-	6,000,000	(6,000,000)	-
Tuspark Forward 7.95% 15/08/2021	-	3,500,000	(3,500,000)	-
Xi Yang Overseas 2.35% 17/11/2021	-	1,400,000	(1,400,000)	-
Xingsheng Bvi Co Ltd 4.5% 20/09/2021	-	3,000,000	(3,000,000)	-
Yieldking Investment Ltd 4.8% 18/10/2021	-	1,500,000	(1,500,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	-	3,000,000	(3,000,000)	-
<b>Cayman Islands</b>				
Agile Group Holdings Ltd 3.85% 18/11/2021	-	1,900,000	(1,900,000)	-
Capital Environment Hlds 5.625% 11/09/2021	-	5,800,000	(5,800,000)	-
Cdbl Funding 1 1.37475% 15/11/2021	-	4,500,000	(4,500,000)	-
Central Chn Real Estate 6.75% 08/11/2021	-	2,000,000	(2,000,000)	-
Cfld Cayman Investment 8.625% 28/02/2021	-	3,000,000	(3,000,000)	-
Ch Ovs Grand Oce Finance 4.875% 01/06/2021	-	3,450,000	(3,450,000)	-
China Evergrande Group 6.25% 28/06/2021	-	7,000,000	(7,000,000)	-
China Evergrande Group 8.25% 23/03/2022	-	5,416,000	(5,416,000)	-
China Evergrande Group 8.9% 24/05/2021	-	633,000	(633,000)	-
Country Garden Hldgs 7.125% 25/04/2022	-	5,000,000	(5,000,000)	-
Dafa Properties Group 12.875% 11/07/2021	-	9,000,000	(9,000,000)	-
Dexin China Holdings Co 12.875% 06/08/2021	-	3,500,000	(3,500,000)	-
Fantasia Holdings Group 15% 18/12/2021	-	6,915,000	(6,915,000)	-
Fufeng Group Ltd 5.875% 28/08/2021	-	740,000	(740,000)	-
Jingrui Holdings Ltd 12% 25/07/2022	-	10,750,000	(10,750,000)	-
Kaisa Group Holdings Ltd 6.5% 07/12/2021	-	1,000,000	(1,000,000)	-
Kwg Group Holdings 6% 11/01/2022	-	600,000	(600,000)	-



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Holdings as at 28 December 2020	Additions	Disposals	Holdings as at 29 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Longfor Properties 3.875% 13/07/2022	-	9,000,000	(9,000,000)	-
Modern Land China Co Ltd 11.5% 13/11/2022	-	1,500,000	(1,500,000)	-
Modern Land China Co Ltd 11.8% 26/02/2022	-	7,000,000	(7,000,000)	-
Modern Land China Co Ltd 12.85% 25/10/2021	-	1,000,000	(1,000,000)	-
Powerlong Real Estate 4.875% 15/09/2021	-	4,000,000	(4,000,000)	-
Qnb Finance Ltd 2.125% 07/09/2021	-	3,000,000	(3,000,000)	-
Red Sun Properties Grp 9.95% 11/04/2022	-	8,000,000	(8,000,000)	-
Redco Properties Group 8.5% 19/08/2021	-	3,300,000	(3,300,000)	-
Ronshine China 11.25% 22/08/2021	-	12,000,000	(12,000,000)	-
Shimao Group Hldgs Ltd 6.375% 15/10/2021	-	2,000,000	(2,000,000)	-
Shui On Development Hldg 6.25% 28/11/2021	-	3,300,000	(3,300,000)	-
Sinic Holdings Group Co 10.5% 18/06/2022	-	2,000,000	(2,000,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	-	3,300,000	(3,300,000)	-
Sunac China Holdings Ltd 7.95% 08/08/2022	-	11,650,000	(11,650,000)	-
Unity 1 Sukuk Limited 3.86% 30/11/2021	-	550,000	(550,000)	-
Yuzhou Group 6% 25/01/2022	-	3,300,000	(3,300,000)	-
Yuzhou Group 7.9% 11/05/2021	-	1,110,000	(1,110,000)	-
Yuzhou Group 8.625% 23/01/2022	-	3,500,000	(3,500,000)	-
Zhenro Properties Group 5.95% 18/11/2021	-	9,500,000	(9,500,000)	-
<b>Hong Kong</b>				
Caiyun Intl Investment 5.5% 08/04/2022	-	11,000,000	(11,000,000)	-
Citic Ltd 2.8% 14/12/2021	-	2,950,000	(2,950,000)	-
Clp Power Hk Financing 4.75% 12/07/2021	-	2,000,000	(2,000,000)	-
Cnac Hk Finbridge Co Ltd 3.5% 19/07/2022	-	3,500,000	(3,500,000)	-
Far East Horizon Ltd 2.234% 03/07/2021	-	600,000	(600,000)	-
Gemdale Ever Prosperity 6% 06/09/2021	-	2,600,000	(2,600,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Holdings as at 28 December 2020	Additions	Disposals	Holdings as at 29 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Hong Kong (continued)</b>				
Hk Red Star Macalline Un 3.375% 21/09/2022	-	8,100,000	(8,100,000)	-
ICBCIL Finance Co Ltd 2.5% 29/09/2021	-	4,000,000	(4,000,000)	-
Yango Justice Intl 10.25% 15/09/2022	-	3,000,000	(3,000,000)	-
Yango Justice Intl 10.25% 18/03/2022	-	4,500,000	(4,500,000)	-
<b>India</b>				
Bharat Petroleum Corp 4.375% 24/01/2022	-	500,000	(500,000)	-
Icici Bank Ltd/Dubai 3.25% 09/09/2022	-	2,250,000	(2,250,000)	-
Ntpc Ltd 5.625% 14/07/2021	-	5,000,000	(5,000,000)	-
State Bank India/London 4% 24/01/2022	-	3,361,000	(3,361,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	-	5,000,000	(5,000,000)	-
Indonesia Asahan Alumini 5.23% 15/11/2021	-	700,000	(700,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	-	800,000	(800,000)	-
Republic Of Indonesia 3.7% 08/01/2022	-	5,000,000	(5,000,000)	-
<b>Italy</b>				
Unicredit Spa 6.572% 14/01/2022	-	2,000,000	(2,000,000)	-
<b>Japan</b>				
Mitsubishi Hc Capital 2.25% 07/09/2021	-	577,000	(577,000)	-
Mizuho Financial Group 2.273% 13/09/2021	-	6,000,000	(6,000,000)	-
<b>Luxembourg</b>				
Spic Lux Latam Re Ener 4.25% 30/10/2021	-	11,720,000	(11,720,000)	-
<b>Malaysia</b>				
Expt Impt Bank Malaysia 2.48% 20/10/2021	-	2,750,000	(2,750,000)	-
Rhb Bank 2.503% 06/10/2021	-	8,000,000	(8,000,000)	-
<b>Maldives</b>				
Mof Rep of Maldives Bond 7% 07/06/2022	-	2,000,000	(2,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Holdings as at 28 December 2020	Additions	Disposals	Holdings as at 29 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Pakistan</b>				
Third Pkstan Intl Sukuk 5.5% 13/10/2021	-	11,138,000	(11,138,000)	-
<b>People's Republic of China ("China")</b>				
Anhui Prov Investment 4.875% 18/10/2021	-	3,900,000	(3,900,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	-	6,910,000	(6,910,000)	-
Chengdu Comm Invst Group 5.125% 20/12/2021	-	1,550,000	(1,550,000)	-
Gansu Electric Power 6.25% 04/12/2021	-	2,525,000	(2,525,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	-	5,400,000	(5,400,000)	-
Grand Automotive Service 8.625% 08/04/2022	-	3,500,000	(3,500,000)	-
Powerchina Real Estate 4.5% 06/12/2021	-	3,300,000	(3,300,000)	-
Wuhan Urban Construction 5.7% 09/08/2021	-	12,000,000	(12,000,000)	-
Zhuzhou City Construct 5.7% 24/05/2022	-	3,300,000	(3,300,000)	-
<b>Philippines</b>				
Bdo Unibank Inc 2.625% 24/10/2021	-	3,500,000	(3,500,000)	-
<b>Qatar</b>				
State Of Qatar 2.375% 02/06/2021	-	3,500,000	(3,500,000)	-
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	-	11,484,000	(11,484,000)	-
<b>Singapore</b>				
Boc Aviation Ltd 2.375% 15/09/2021	-	2,500,000	(2,500,000)	-
Clifford Capital Pte Ltd 3.423% 15/11/2021	-	500,000	(500,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	-	3,500,000	(3,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Holdings as at 28 December 2020	Additions	Disposals	Holdings as at 29 December 2021
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>South Korea</b>				
Export Import Bank Korea 3.5% 27/11/2021	-	8,449,000	(8,449,000)	-
Export Import Bank Korea 4.375% 15/09/2021	-	11,250,000	(11,250,000)	-
Korea Housing Finance Co 2% 11/10/2021	-	1,000,000	(1,000,000)	-
<b>United Arab Emirates</b>				
Abu Dhabi Commercial Bnk 2.75% 05/10/2021	-	5,000,000	(5,000,000)	-
Abu Dhabi National Energ 5.875% 13/12/2021	-	500,000	(500,000)	-
Burgan Senior Spc Ltd 3.125% 14/09/2021	-	7,000,000	(7,000,000)	-
Dolphin Energy Ltd 5.5% 15/12/2021	-	2,000,000	(2,000,000)	-
<b>Ukraine</b>				
Ukraine Government 7.75% 01/09/2021	-	4,900,000	(4,900,000)	-
<b>United Kingdom</b>				
Bae Systems Plc 4.75% 11/10/2021	-	7,460,000	(7,460,000)	-
Standard Chartered Plc 5.7% 25/01/2022	-	6,000,000	(6,000,000)	-
Vedanta Resources Ltd 6.375% 30/07/2022	-	6,200,000	(6,200,000)	-
<b>United States of America</b>				
General Motors Finl Co 3.45% 14/01/2022	-	3,000,000	(3,000,000)	-
General Motors Finl Co 4.2% 06/11/2021	-	6,925,000	(6,925,000)	-
Hyundai Capital America 3.75% 08/07/2021	-	5,100,000	(5,100,000)	-
Us Treasury N/B 1.5% 31/10/2021	-	7,500,000	(7,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Movement of portfolio investments (unaudited)

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Holdings as at 25 January 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>British Virgin Islands</b>				
Chang Development Int 5.7% 08/11/2021	-	8,320,000	(8,320,000)	-
China Cinda Finance 2017 3.75% 21/02/2022	-	5,000,000	(5,000,000)	-
Cmblemtn 1 Ltd 3.25% 29/11/2021	-	3,040,000	(3,040,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	-	3,000,000	(3,000,000)	-
Easy Tactic Ltd 5.75% 13/01/2022	-	2,000,000	(2,000,000)	-
Franshion Brilliant Ltd 3.6% 03/03/2022	-	8,000,000	(8,000,000)	-
Gz Mtr Fin Bvi 4.3% 18/12/2021	-	1,000,000	(1,000,000)	-
Haimen Zhongnan Inv Dev 10.875% 18/06/2022	-	3,000,000	(3,000,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	-	300,000	(300,000)	-
Hejun Shunze Investment 11% 04/06/2022	-	3,400,000	(3,400,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	-	1,550,000	(1,550,000)	-
Hong Seng Ltd 9.875% 27/08/2022	-	3,000,000	(3,000,000)	-
Huafa Group 2018 I Co 5.4% 07/09/2021	-	8,100,000	(8,100,000)	-
Huarong Finance li 3.25% 03/06/2021	-	5,000,000	(5,000,000)	-
Huarong Finance li 3.625% 22/11/2021	-	12,000,000	(12,000,000)	-
Industrial Inv Overseas 3.7% 24/08/2021	-	3,000,000	(3,000,000)	-
Lingang Wings Inc 4.625% 05/09/2021	-	1,150,000	(1,150,000)	-
New Metro Global Ltd 7.5% 16/12/2021	-	4,250,000	(4,250,000)	-
Rongxingda Development 8.95% 18/01/2022	-	4,000,000	(4,000,000)	-
Scenery Journey Ltd 9% 06/03/2021	-	2,000,000	(2,000,000)	-
Sd Iron + Steel Xinheng 8.5% 05/12/2021	-	2,600,000	(2,600,000)	-
Sichuan Communications 4.75% 21/11/2021	-	8,000,000	(8,000,000)	-
Sino Ocean Land Iv 2.51438% 31/07/2021	-	8,100,000	(8,100,000)	-
Trade Horizon Global 2.78938% 02/08/2021	-	10,530,000	(10,530,000)	-
Tuspark Forward 7.95% 15/08/2021	-	1,800,000	(1,800,000)	-
Wanda Properties Oversea 6.95% 05/12/2022	-	3,500,000	(3,500,000)	-
Wanda Properties Oversea 7.25% 28/04/2022	-	3,500,000	(3,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Movement of portfolio investments (unaudited) (continued)

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Holdings as at 25 January 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Want Want China Finance 2.875% 27/04/2022	-	11,000,000	(11,000,000)	-
Xi Yang Overseas 2.35% 17/11/2021	-	1,000,000	(1,000,000)	-
Yieldking Investment Ltd 4.8% 18/10/2021	-	11,500,000	(11,500,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	-	4,500,000	(4,500,000)	-
<b>Cayman Islands</b>				
Abq Finance 3.5% 22/02/2022	-	3,500,000	(3,500,000)	-
Agile Group Holdings Ltd 3.85% 18/11/2021	-	3,000,000	(3,000,000)	-
Bos Funding Ltd 4.23% 07/03/2022	-	1,000,000	(1,000,000)	-
Capital Environment Hlds 5.625% 11/09/2021	-	4,000,000	(4,000,000)	-
Central Chn Real Estate 6.75% 08/11/2021	-	3,400,000	(3,400,000)	-
China Aoyuan Group Ltd 5.375% 13/09/2022	-	4,000,000	(4,000,000)	-
China Evergrande Group 6.25% 28/06/2021	-	3,000,000	(3,000,000)	-
China Evergrande Group 8.9% 24/05/2021	-	2,150,000	(2,150,000)	-
China Evergrande Group 9.5% 11/04/2022	-	1,500,000	(1,500,000)	-
China Sce Grp Hldgs Ltd 5.875% 10/03/2022	-	3,000,000	(3,000,000)	-
Cifi Holdings Group 5.5% 23/01/2022	-	1,250,000	(1,250,000)	-
Country Garden Hldgs 7.125% 27/01/2022	-	8,800,000	(8,800,000)	-
Dafa Properties Group 12.375% 30/07/2022	-	3,000,000	(3,000,000)	-
Dafa Properties Group 12.875% 11/07/2021	-	3,400,000	(3,400,000)	-
Dexin China Holdings Co 12.875% 06/08/2021	-	2,500,000	(2,500,000)	-
Dib Sukuk Ltd 3.664% 14/02/2022	-	7,000,000	(7,000,000)	-
Fantasia Holdings Group 15% 18/12/2021	-	500,000	(500,000)	-
Fantasia Holdings Group 7.95% 05/07/2022	-	3,000,000	(3,000,000)	-
Foxconn Far East Ltd 2.25% 23/09/2021	-	1,430,000	(1,430,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Movement of portfolio investments (unaudited) (continued)

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Holdings as at 25 January 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Fufeng Group Ltd 5.875% 28/08/2021	-	8,231,000	(8,231,000)	-
Hutch Whampoa Int 11 Ltd 4.625% 13/01/2022	-	200,000	(200,000)	-
Jingrui Holdings Ltd 12% 25/07/2022	-	3,000,000	(3,000,000)	-
Kaisa Group Holdings Ltd 11.95% 22/10/2022	-	3,000,000	(3,000,000)	-
Kaisa Group Holdings Ltd 6.5% 07/12/2021	-	3,400,000	(3,400,000)	-
Kwg Group Holdings 5.2% 21/09/2022	-	2,000,000	(2,000,000)	-
Kwg Group Holdings 6% 11/01/2022	-	4,000,000	(4,000,000)	-
Modern Land China Co Ltd 11.5% 13/11/2022	-	3,000,000	(3,000,000)	-
Modern Land China Co Ltd 12.85% 25/10/2021	-	1,026,000	(1,026,000)	-
Qnb Finance Ltd 2.125% 07/09/2021	-	3,905,000	(3,905,000)	-
Red Sun Properties Grp 9.95% 11/04/2022	-	1,500,000	(1,500,000)	-
Redco Properties Group 11% 06/08/2022	-	3,000,000	(3,000,000)	-
Redco Properties Group 8.5% 19/08/2021	-	300,000	(300,000)	-
Ronshine China 10.5% 01/03/2022	-	2,000,000	(2,000,000)	-
Ronshine China 5.5% 01/02/2022	-	1,000,000	(1,000,000)	-
Ronshine China 8.75% 25/10/2022	-	3,000,000	(3,000,000)	-
Saudi Electricity Global 4.211% 03/04/2022	-	5,000,000	(5,000,000)	-
Scig Intl Cayman Ltd 4.625% 26/09/2021	-	2,500,000	(2,500,000)	-
Shimao Group Hldgs Ltd 6.375% 15/10/2021	-	5,000,000	(5,000,000)	-
Shui On Development Hldg 6.25% 28/11/2021	-	3,300,000	(3,300,000)	-
Sinic Holdings Group Co 8.5% 24/01/2022	-	3,400,000	(3,400,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	-	3,050,000	(3,050,000)	-
Sunac China Holdings Ltd 7.95% 08/08/2022	-	4,500,000	(4,500,000)	-
Unity 1 Sukuk Limited 3.86% 30/11/2021	-	7,228,000	(7,228,000)	-
Xinyuan Real Estate 14.2% 15/10/2021	-	3,000,000	(3,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Movement of portfolio investments (unaudited) (continued)

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Holdings as at 25 January 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Yuzhou Group 6% 25/01/2022	-	2,400,000	(2,400,000)	-
Yuzhou Group 7.8125% 21/01/2023	-	4,180,000	(4,180,000)	-
Yuzhou Group 8.625% 23/01/2022	-	4,300,000	(4,300,000)	-
Zhenro Properties Group 5.95% 18/11/2021	-	2,000,000	(2,000,000)	-
Zhenro Properties Group 5.98% 13/04/2022	-	1,200,000	(1,200,000)	-
<b>Denmark</b>				
Danske Bank A/S 5% 12/01/2022	-	3,135,000	(3,135,000)	-
<b>Egypt</b>				
Arab Republic of Egypt 6.125% 31/01/2022	-	1,000,000	(1,000,000)	-
<b>France</b>				
Societe Generale 3.25% 12/01/2022	-	500,000	(500,000)	-
<b>Hong Kong</b>				
Anhui Transportation HK 4.875% 13/09/2021	-	5,400,000	(5,400,000)	-
HK Red Star Macalline Un 3.375% 21/09/2022	-	3,000,000	(3,000,000)	-
Vanke Real Estate HK 2.95% 14/10/2021	-	6,800,000	(6,800,000)	-
Wanda Group Overseas 7.5% 24/07/2022	-	3,600,000	(3,600,000)	-
Yango Justice Intl 10.25% 15/09/2022	-	3,400,000	(3,400,000)	-
Yango Justice Intl 5.3% 11/01/2022	-	3,400,000	(3,400,000)	-
<b>India</b>				
Adani Ports And Special 3.95% 19/01/2022	-	4,000,000	(4,000,000)	-
Bharat Petroleum Corp 4.375% 24/01/2022	-	7,500,000	(7,500,000)	-
Reliance Industries Ltd 5.4% 14/02/2022	-	6,840,000	(6,840,000)	-
State Bank India/London 3.25% 24/01/2022	-	11,928,000	(11,928,000)	-



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Movement of portfolio investments (unaudited) (continued)

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Holdings as at 25 January 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	-	2,000,000	(2,000,000)	-
Indonesia Asahan Alumini 5.23% 15/11/2021	-	9,000,000	(9,000,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	-	11,794,000	(11,794,000)	-
Pt Pertamina (Persero) 4.875% 03/05/2022	-	2,000,000	(2,000,000)	-
Republic Of Indonesia 3.7% 08/01/2022	-	9,985,000	(9,985,000)	-
<b>Italy</b>				
Unicredit Spa 6.572% 14/01/2022	-	11,616,000	(11,616,000)	-
<b>Malaysia</b>				
Expt Impt Bank Malaysia 2.48% 20/10/2021	-	3,000,000	(3,000,000)	-
<b>Mexico</b>				
Grupo Bimbo Sab De Cv 4.5% 25/01/2022	-	2,890,000	(2,890,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.875% 08/03/2022	-	2,500,000	(2,500,000)	-
<b>Pakistan</b>				
Third Pkstan Intl Sukuk 5.5% 13/10/2021	-	1,000,000	(1,000,000)	-
<b>People's Republic of China ("China")</b>				
Anhui Prov Investment 4.875% 18/10/2021	-	2,470,000	(2,470,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	-	4,200,000	(4,200,000)	-
Chengdu Comm Invst Group 5.125% 20/12/2021	-	8,200,000	(8,200,000)	-
Chongqing Nanan Con Dev 3.625% 19/07/2021	-	7,350,000	(7,350,000)	-
Gansu Electric Power 6.25% 04/12/2021	-	8,200,000	(8,200,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	-	2,200,000	(2,200,000)	-
Grand Automotive Service 8.625% 08/04/2022	-	3,500,000	(3,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Movement of portfolio investments (unaudited) (continued)

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Holdings as at 25 January 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>People's Republic of China ("China")</b>				
<b>(continued)</b>				
Wuhan Urban Construction 5.7% 09/08/2021	-	5,000,000	(5,000,000)	-
Zhuzhou City Construct 5.7% 24/05/2022	-	2,500,000	(2,500,000)	-
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	-	12,000,000	(12,000,000)	-
<b>Singapore</b>				
Boc Aviation Ltd 2.375% 15/09/2021	-	1,260,000	(1,260,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	-	2,830,000	(2,830,000)	-
Ongc Videsh Vankorneft 2.875% 27/01/2022	-	3,400,000	(3,400,000)	-
<b>South Korea</b>				
Korea Housing Finance Co 2% 11/10/2021	-	11,000,000	(11,000,000)	-
Korea Midland Power Co 3.375% 22/01/2022	-	300,000	(300,000)	-
Mirae Asset Securities 3.125% 07/05/2022	-	5,000,000	(5,000,000)	-
Nonghyup Bank 1.875% 12/09/2021	-	9,500,000	(9,500,000)	-
<b>United Arab Emirates</b>				
Abu Dhabi Commercial Bnk 2.75% 05/10/2021	-	5,000,000	(5,000,000)	-
Burgan Senior Spc Ltd 3.125% 14/09/2021	-	1,039,000	(1,039,000)	-
Dolphin Energy Ltd 5.5% 15/12/2021	-	11,700,000	(11,700,000)	-
Mdgh Gmtn Rsc Ltd 3.25% 28/04/2022	-	1,000,000	(1,000,000)	-
Mdgh Gmtn Rsc Ltd 5.5% 01/03/2022	-	6,000,000	(6,000,000)	-
<b>Ukraine</b>				
Ukraine Government 7.75% 01/09/2021	-	3,100,000	(3,100,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Movement of portfolio investments (unaudited) (continued)

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Holdings as at 25 January 2021	Additions	Disposals	Holdings as at 28 January 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Kingdom</b>				
Standard Chartered Plc 5.7% 25/01/2022	-	4,300,000	(4,300,000)	-
Vedanta Resources Ltd 6.375% 30/07/2022	-	2,500,000	(2,500,000)	-
<b>United States of America</b>				
Air Lease Corp 3.5% 15/01/2022	-	7,608,000	(7,608,000)	-
Air Lease Corp 3.75% 01/02/2022	-	5,774,000	(5,774,000)	-
Aviation Capital Group 0.88438% 30/07/2021	-	800,000	(800,000)	-
Aviation Capital Group 2.875% 20/01/2022	-	1,638,000	(1,638,000)	-
Kinder Morgan Ener Part 4.15% 01/03/2022	-	3,655,000	(3,655,000)	-
Nissan Motor Acceptance 2.8% 13/01/2022	-	8,547,000	(8,547,000)	-
Us Treasury N/B 2.125% 31/12/2021	-	3,000,000	(3,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

#### Schedule of investments (unaudited) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments</b>			
<b>Listed/quoted debt securities</b>			
<b>British Virgin Islands</b>			
China Cinda 2020 I Mngmn 2% 18/03/2023	1,000,000	988,632	1.38
China Grt Wall Intl Iii 3.125% 31/08/2022	1,000,000	1,002,271	1.40
Chinalco Capital Holding 4.1% 31/12/2099	1,200,000	1,202,974	1.68
Chouzhou Intl Inv Ltd 3.15% 11/08/2023	2,500,000	2,507,793	3.50
Fortune Star Bvi Ltd 6.75% 02/07/2023	1,000,000	994,603	1.39
Haitian Bvi Int Invst 2.8% 04/11/2023	2,500,000	2,510,294	3.51
Hanhui International Ltd 4% 19/08/2023	2,500,000	2,468,489	3.45
Huarong Finance 2017 Co 4% 31/12/2099	500,000	509,250	0.71
Huarong Finance 2019 2.5% 24/02/2023	2,000,000	1,982,639	2.77
Rkpf Overseas 2019 A Ltd 7.875% 01/02/2023	1,000,000	948,625	1.32
Shuifa Int Hld Bvi 4% 24/03/2024	1,500,000	1,404,991	1.96
Sino Ocean Land Iv 5.25% 30/04/2022	1,500,000	1,521,781	2.13
Taihu Pearl Oriental Co 3.15% 30/07/2023	950,000	960,529	1.34
Tuspark Forward 7.95% 13/05/2024	400,000	148,428	0.21
Wanda Properties Oversea 6.875% 23/07/2023	1,200,000	1,089,583	1.52
Zhongyuan Sincere Invst 4.25% 28/06/2024	2,000,000	2,054,802	2.87
<b>Cayman Islands</b>			
Anton Oilfield Serv Grp/ 7.5% 02/12/2022	500,000	484,896	0.68
China Oversea Fin Ky Iii 5.375% 29/10/2023	1,000,000	1,048,763	1.46
Dar Al Arkan Sukuk Co Lt 6.875% 21/03/2023	500,000	505,347	0.71
DP World Crescent Ltd 3.908% 31/05/2023	1,000,000	1,025,873	1.43
King Talent Management L 5.6% 31/12/2099	750,000	710,850	0.99
Kwg Group Holdings 7.875% 01/09/2023	1,200,000	626,175	0.87
Longfor Holdings Ltd 3.9% 16/04/2023	1,500,000	1,534,313	2.14
Powerlong Real Estate 6.95% 23/07/2023	750,000	313,596	0.44
Shui On Development Hldg 5.75% 12/11/2023	800,000	785,761	1.10
Sunac China Holdings Ltd 7.95% 11/10/2023	1,000,000	307,542	0.43
Times China Hldg Ltd 6.75% 16/07/2023	1,000,000	524,563	0.73
Yuzhou Group % 04/02/2023	850,000	128,010	0.18
<b>Denmark</b>			
Danske Bank A/S 6.125% 31/12/2099	1,000,000	1,015,797	1.42
<b>France</b>			
Societe Generale 5% 17/01/2024	1,000,000	1,030,039	1.44
<b>Hong Kong</b>			
Caiyun Intl Investment 5.5% 08/04/2022	700,000	706,251	0.99
Cnac Hk Finbridge Co Ltd 3.5% 19/07/2022	900,000	908,879	1.27
Mcc Holding Hk Corp Ltd 3.5% 31/12/2099	2,000,000	2,023,136	2.83
Sd Hi Speed Grp HK 2.437% 19/11/2023	2,500,000	2,473,400	3.45

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

#### Schedule of investments (unaudited) (continued) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments (continued)</b>			
<b>Listed/quoted debt securities (continued)</b>			
<b>India</b>			
Adani Ports and Special 3.375% 24/07/2024	1,000,000	991,821	1.38
Rec Limited 4.75% 19/05/2023	1,600,000	1,646,544	2.30
Rec Limited 5.25% 13/11/2023	1,000,000	1,044,800	1.46
<b>Indonesia</b>			
Bank Rakyat Indonesia 4.625% 20/07/2023	1,000,000	1,029,420	1.44
Indonesia Asahan Alumini 5.71% 15/11/2023	2,500,000	2,640,553	3.69
Perusahaan Gas Negara 5.125% 16/05/2024	1,200,000	1,264,950	1.77
<b>Italy</b>			
Unicredit Spa 7.83% 04/12/2023	1,200,000	1,306,368	1.82
<b>Luxembourg</b>			
Puma International Finan 5.125% 06/10/2024	400,000	392,773	0.55
<b>Mexico</b>			
Comision Federal De Elec 4.875% 15/01/2024	1,500,000	1,547,703	2.16
<b>Netherlands</b>			
Ing Groep Nv 6.75% 31/12/2099	1,500,000	1,591,532	2.22
<b>Nigeria</b>			
Republic Of Nigeria 6.375% 12/07/2023	350,000	362,743	0.51
<b>People's Republic of China ("China")</b>			
Gansu Highway Aviation 3.25% 03/11/2023	2,500,000	2,498,221	3.49
Gansu Highway Aviation 3.875% 05/07/2022	500,000	504,934	0.70
Nanjing Yang Zi State Ow 3.625% 05/12/2022	950,000	965,984	1.35
ZZ Airport XG Invest 3.4% 17/06/2023	300,000	304,878	0.43
<b>Saudi Arabia</b>			
Saudi Ntl Bank Sg % 06/05/2022	2,000,000	1,999,740	2.79
<b>Singapore</b>			
Boc Aviation Ltd 4% 25/01/2024	2,500,000	2,540,133	3.55
<b>Thailand</b>			
Gc Treasury Centre Co 4.25% 19/09/2022	1,000,000	1,006,837	1.41
<b>United Arab Emirates</b>			
Oztel Holdings SPC Ltd 5.625% 24/10/2023	500,000	520,509	0.73

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

#### Schedule of investments (unaudited) (continued) As at 31 March 2022

	Holdings	Fair value USD	% of net assets
<b>Listed/quoted investments (continued)</b>			
<b>Listed/quoted debt securities (continued)</b>			
<b>United Kingdom</b>			
Barclays Plc 7.75% 31/12/2099	1,000,000	1,039,979	1.45
Lloyds Banking Group Plc 7.5% 30/04/2049	1,000,000	1,050,803	1.47
Vedanta Resources Ltd 7.125% 31/05/2023	800,000	773,883	1.08
<b>United States of America</b>			
SK Battery America Inc 1.625% 26/01/2024	1,500,000	1,450,878	2.03
Us Treasury N/B 0.125% 31/05/2023	1,000,000	980,380	1.37
<b>Financial assets at fair value through profit or loss</b>		<u>67,905,241</u>	<u>94.85</u>
<b>Cash and other net assets</b>		<u>3,690,225</u>	<u>5.15</u>
<b>Net assets attributable to unit after adjustment to formation costs</b>		<u><u>71,595,466</u></u>	<u><u>100.00</u></u>
<b>Total investments at cost</b>		<u><u>72,187,606</u></u>	

Note: Investments are accounted for on a trade-date basis.

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

#### Movement of portfolio investments (unaudited)

For the period from 5 February 2021 (date of inception) to 31 March 2022

	Holdings as at 5 February 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
North Queensland 4.45% 15/12/2022	-	1,250,000	(1,250,000)	-
<b>British Virgin Islands</b>				
Baoxin Auto Finance I Lt 9.109% 31/12/2009	-	500,000	(500,000)	-
Champion Sincerity Hldgs 8.125% 31/12/2009	-	1,000,000	(1,000,000)	-
China Cinda 2020 I Mngmn 2% 18/03/2023	-	1,000,000	-	1,000,000
China Grt Wall Intl Iii 3.125% 31/08/2022	-	1,000,000	-	1,000,000
Chinalco Capital Holding 4.1% 31/12/2009	-	1,500,000	(300,000)	1,200,000
Chouzhou Intl Inv Ltd 3.15% 11/08/2023	-	2,500,000	-	2,500,000
Coastal Emerald Ltd 3.8% 01/06/2021	-	500,000	(500,000)	-
Coastal Emerald Ltd 3.95% 01/08/2022	-	2,000,000	(2,000,000)	-
Fortune Star Bvi Ltd 6.75% 02/07/2023	-	1,000,000	-	1,000,000
Franshion Brilliant Ltd 3.6% 03/03/2022	-	500,000	(500,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	-	800,000	(800,000)	-
Haitian Bvi Int Invst 2.8% 04/11/2023	-	2,500,000	-	2,500,000
Hanhui International Ltd 4% 19/08/2023	-	2,500,000	-	2,500,000
Hejun Shunze Investment 10.4% 09/03/2023	-	900,000	(900,000)	-
Hejun Shunze Investment 12% 25/04/2021	-	800,000	(800,000)	-
Huarong Finance 2017 Co 1.37475% 03/07/2021	-	350,000	(350,000)	-
Huarong Finance 2017 Co 4% 31/12/2009	-	500,000	-	500,000
Huarong Finance 2019 2.5% 24/02/2023	-	2,000,000	-	2,000,000
Huarong Finance li 2.875% 29/12/2049	-	500,000	(500,000)	-
Huarong Finance li 3.625% 22/11/2021	-	900,000	(900,000)	-
Poly Real Estate Finance 3.95% 05/02/2023	-	268,000	(268,000)	-
Rkp Overseas Fi 2016 A 7.95% 31/12/2009	-	1,000,000	(1,000,000)	-
Rkpf Overseas 2019 A Ltd 7.875% 01/02/2023	-	1,000,000	-	1,000,000
Shuifa Int Hld Bvi 4% 24/03/2024	-	1,500,000	-	1,500,000
Sino Ocean Land Iv 5.25% 30/04/2022	-	1,500,000	-	1,500,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 5 February 2021 (date of inception) to 31 March 2022**

	Holdings as at 5 February 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Taihu Pearl Oriental Co 3.15% 30/07/2023	-	950,000	-	950,000
Tuspark Forward 7.95% 15/08/2021	-	600,000	(200,000)	400,000
Wanda Properties Oversea 6.875% 23/07/2023	-	1,200,000	-	1,200,000
Wanda Properties Oversea 6.95% 05/12/2022	-	550,000	(550,000)	-
Yingde Gases Invstmt Ltd 6.25% 19/01/2023	-	1,000,000	(1,000,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	-	2,000,000	(2,000,000)	-
Zhongyuan Sincere Invst 4.25% 28/06/2024	-	2,000,000	-	2,000,000
<b>Cayman Islands</b>				
Agile Group Holdings Ltd 6.7% 07/03/2022	-	700,000	(700,000)	-
Anton Oilfield Serv Grp/ 7.5% 02/12/2022	-	500,000	-	500,000
Central Chn Real Estate 7.9% 07/11/2023	-	1,000,000	(1,000,000)	-
China Aoyuan Group Ltd 7.95% 19/02/2023	-	1,000,000	(1,000,000)	-
China Evergrande Group 6.25% 28/06/2021	-	750,000	(750,000)	-
China Evergrande Group 8.9% 24/05/2021	-	500,000	(500,000)	-
China Oversea Fin Ky lli 5.375% 29/10/2023	-	1,000,000	-	1,000,000
China Sce Grp Hldgs Ltd 7.25% 19/04/2023	-	750,000	(750,000)	-
Cifi Holdings Group 6.55% 28/03/2024	-	1,200,000	(1,200,000)	-
Country Garden Hldgs 4.75% 25/07/2022	-	1,200,000	(1,200,000)	-
Country Garden Hldgs 4.75% 28/09/2023	-	2,550,000	(2,550,000)	-
Country Garden Hldgs 8% 27/01/2024	-	500,000	(500,000)	-
Dafa Properties Group 12.875% 11/07/2021	-	750,000	(750,000)	-
Dar Al Arkan Sukuk Co Lt 6.875% 21/03/2023	-	500,000	-	500,000
Dp World Crescent Ltd 3.908% 31/05/2023	-	1,000,000	-	1,000,000



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 5 February 2021 (date of inception) to 31 March 2022**

	Holdings as at 5 February 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Fantasia Holdings Group 11.875%				
01/06/2023	-	750,000	(750,000)	-
Geely Automobile 3.625% 25/01/2023	-	1,200,000	(1,200,000)	-
Kaisa Group Holdings Ltd 11.95%				
12/11/2023	-	750,000	(750,000)	-
King Talent Management L 5.6%				
31/12/2099	-	750,000	-	750,000
Kwg Group Holdings 7.875% 01/09/2023	-	1,200,000	-	1,200,000
Logan Group Co Ltd 6.5% 16/07/2023	-	1,000,000	(1,000,000)	-
Logan Group Co Ltd 7.5% 25/08/2022	-	750,000	(750,000)	-
Longfor Holdings Ltd 3.9% 16/04/2023	-	1,500,000	-	1,500,000
Modern Land China Co Ltd 9.8%				
11/04/2023	-	800,000	(800,000)	-
Powerlong Real Estate 6.95% 23/07/2023	-	750,000	-	750,000
Red Sun Properties Grp 9.95%				
11/04/2022	-	500,000	(500,000)	-
Redco Properties Group 11% 06/08/2022	-	750,000	(750,000)	-
Ronshine China 8.1% 09/06/2023	-	1,000,000	(1,000,000)	-
Sands China Ltd 4.6% 08/08/2023	-	1,000,000	(1,000,000)	-
Shimao Group Hldgs Ltd 4.75%				
03/07/2022	-	2,500,000	(2,500,000)	-
Shui On Development Hldg 5.75%				
12/11/2023	-	800,000	-	800,000
Sinic Holdings Group Co 8.5% 24/01/2022	-	800,000	(800,000)	-
Sunac China Holdings Ltd 7.95%				
11/10/2023	-	1,000,000	-	1,000,000
Times China Hldg Ltd 6.75% 16/07/2023	-	1,000,000	-	1,000,000
Yuzhou Group 6% 25/10/2023	-	1,000,000	(1,000,000)	-
Yuzhou Group 8.5% 04/02/2023	-	850,000	-	850,000
Yuzhou Group 8.625% 23/01/2022	-	500,000	(500,000)	-
Zhenro Properties Group 7.875%				
14/04/2024	-	750,000	(750,000)	-
<b>Denmark</b>				
Danske Bank A/S 6.125% 31/12/2099	-	1,000,000	-	1,000,000
<b>France</b>				
Societe Generale 5% 17/01/2024	-	1,000,000	-	1,000,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 5 February 2021 (date of inception) to 31 March 2022**

	Holdings as at 5 February 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Hong Kong</b>				
Caiyun Intl Investment 5.5% 08/04/2022	-	700,000	-	700,000
Cnac Hk Finbridge Co Ltd 3.5% 19/07/2022	-	900,000	-	900,000
Far East Horizon Ltd 4.375% 27/02/2023	-	1,000,000	(1,000,000)	-
Mcc Holding Hk Corp Ltd 3.5% 31/12/2099	-	2,500,000	(500,000)	2,000,000
Sd Hi Speed Grp Hk 2.437% 19/11/2023	-	2,500,000	-	2,500,000
Westwood Grp Hold Ltd 5.375% 19/10/2023	-	2,000,000	(2,000,000)	-
Yango Justice Intl 7.5% 15/04/2024	-	800,000	(800,000)	-
Yanlord Land Hk Co Ltd 6.75% 23/04/2023	-	1,000,000	(1,000,000)	-
<b>India</b>				
Adani Ports And Special 3.375% 24/07/2024	-	1,000,000	-	1,000,000
Rec Limited 4.75% 19/05/2023	-	1,600,000	-	1,600,000
Rec Limited 5.25% 13/11/2023	-	1,000,000	-	1,000,000
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	-	850,000	(850,000)	-
Bank Rakyat Indonesia 4.625% 20/07/2023	-	1,000,000	-	1,000,000
Indonesia Asahan Alumini 5.71% 15/11/2023	-	2,500,000	-	2,500,000
Perusahaan Gas Negara 5.125% 16/05/2024	-	1,200,000	-	1,200,000
Pt Adaro Indonesia 4.25% 31/10/2024	-	1,500,000	(1,500,000)	-
Saka Energi Indonesia Pt 4.45% 05/05/2024	-	300,000	(300,000)	-
<b>Italy</b>				
Unicredit Spa 7.83% 04/12/2023	-	1,200,000	-	1,200,000
<b>Luxembourg</b>				
Puma International Finan 5.125% 06/10/2024	-	400,000	-	400,000
<b>Maldives</b>				
Mof Rep of Maldives Bond 7% 07/06/2022	-	900,000	(900,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 5 February 2021 (date of inception) to 31 March 2022**

	Holdings as at 5 February 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Mexico</b>				
Alpha Holding Sa 10% 19/12/2022	-	500,000	(500,000)	-
Comision Federal De Elec 4.875% 15/01/2024	-	1,500,000	-	1,500,000
<b>Netherlands</b>				
ING Groep Nv 6.75% 31/12/2099	-	1,500,000	-	1,500,000
<b>Nigeria</b>				
Republic of Nigeria 6.375% 12/07/2023	-	350,000	-	350,000
<b>People's Republic of China ("China")</b>				
Bi Hai Co Ltd 6.25% 05/03/2022	-	1,000,000	(1,000,000)	-
Gansu Highway Aviation 3.25% 03/11/2023	-	2,500,000	-	2,500,000
Gansu Highway Aviation 3.875% 05/07/2022	-	500,000	-	500,000
Grand Automotive Service 8.625% 08/04/2022	-	500,000	(500,000)	-
Nanjing Yang Zi State Ow 3.625% 05/12/2022	-	2,450,000	(1,500,000)	950,000
Zz Airport Xg Invest 3.4% 17/06/2023	-	300,000	-	300,000
<b>Saudi Arabia</b>				
Saudi Ntl Bank Sg 0.55% 06/05/2022	-	2,000,000	-	2,000,000
<b>Singapore</b>				
Boc Aviation Ltd 4% 25/01/2024	-	2,500,000	-	2,500,000
Lmirt Capital Pte Ltd 7.25% 19/06/2024	-	800,000	(800,000)	-
New Dian Group Pte Ltd 7.375% 23/04/2021	-	300,000	(300,000)	-
<b>Thailand</b>				
Gc Treasury Centre Co 4.25% 19/09/2022	-	1,000,000	-	1,000,000
<b>United Arab Emirates</b>				
Oztel Holdings Spc Ltd 5.625% 24/10/2023	-	500,000	-	500,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

**Movement of portfolio investments (unaudited) (continued)**  
**For the period from 5 February 2021 (date of inception) to 31 March 2022**

	Holdings as at 5 February 2021	Additions	Disposals	Holdings as at 31 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>United Kingdom</b>				
Barclays Plc 7.75% 31/12/2099	-	1,000,000	-	1,000,000
Lloyds Banking Group Plc 7.5% 30/04/2049	-	1,000,000	-	1,000,000
Vedanta Resources Ltd 6.375% 30/07/2022	-	800,000	(800,000)	-
Vedanta Resources Ltd 7.125% 31/05/2023	-	800,000	-	800,000
<b>United States of America</b>				
Sk Battery America Inc 1.625% 26/01/2024	-	3,500,000	(2,000,000)	1,500,000
Us Treasury N/B 0.125% 31/05/2023	-	2,000,000	(1,000,000)	1,000,000

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Movement of portfolio investments (unaudited)

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Holdings as at 4 March 2021	Additions	Disposals	Holdings as at 7 March 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
North Queensland 4.45% 15/12/2022	-	1,500,000	(1,500,000)	-
<b>British Virgin Islands</b>				
Chalco Hk Investment 4.875% 07/09/2021	-	1,850,000	(1,850,000)	-
Chang Development Int 5.7% 08/11/2021	-	7,200,000	(7,200,000)	-
Charming Light Invst Ltd 2.375% 30/08/2021	-	2,000,000	(2,000,000)	-
China Cinda Finance 2017 3.65% 09/03/2022	-	4,000,000	(4,000,000)	-
China Cinda Finance 2017 3.75% 21/02/2022	-	5,000,000	(5,000,000)	-
China Grt Wall Intl Iii 2.625% 27/10/2021	-	5,550,000	(5,550,000)	-
Chouzhou Intl Inv Ltd 4.5% 30/05/2022	-	2,950,000	(2,950,000)	-
Cmblemtn 1 Ltd 3.25% 29/11/2021	-	1,550,000	(1,550,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	-	9,750,000	(9,750,000)	-
Franshion Brilliant Ltd 3.6% 03/03/2022	-	6,500,000	(6,500,000)	-
Guangzhou Silk Rd Invst 3.85% 07/12/2021	-	2,900,000	(2,900,000)	-
Haichuan Intl Investment 7.5% 29/11/2021	-	1,500,000	(1,500,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	-	2,800,000	(2,800,000)	-
Hejun Shunze Investment 12% 25/04/2021	-	1,500,000	(1,500,000)	-
Hejun Shunze Investment 8.85% 10/01/2022	-	2,550,000	(2,550,000)	-
Hong Seng Ltd 9.875% 27/08/2022	-	1,500,000	(1,500,000)	-
Huarong Finance li 3.625% 22/11/2021	-	9,000,000	(9,000,000)	-
Industrial Inv Overseas 3.7% 24/08/2021	-	5,000,000	(5,000,000)	-
New Metro Global Ltd 7.5% 16/12/2021	-	1,000,000	(1,000,000)	-
New Metro Global Ltd 7.5% 20/03/2022	-	1,350,000	(1,350,000)	-
Rongxingda Development 8.95% 18/01/2022	-	500,000	(500,000)	-
Rongxingda Development 9% 15/07/2021	-	2,000,000	(2,000,000)	-
Sd Iron + Steel Xinheng 8.5% 05/12/2021	-	2,300,000	(2,300,000)	-
Sichuan Communications 4.75% 21/11/2021	-	5,000,000	(5,000,000)	-
Trade Horizon Global 2.77688% 02/08/2021	-	9,350,000	(9,350,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Holdings as at 4 March 2021	Additions	Disposals	Holdings as at 7 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Tuspark Forward 7.95% 13/05/2024	-	2,700,000	(2,700,000)	-
Wanda Properties Oversea 6.95% 05/12/2022	-	2,500,000	(2,500,000)	-
Wanda Properties Oversea 7.25% 28/04/2022	-	2,700,000	(2,700,000)	-
Xi Yang Overseas 2.35% 17/11/2021	-	1,000,000	(1,000,000)	-
Yieldking Investment Ltd 4.8% 18/10/2021	-	8,000,000	(8,000,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	-	5,000,000	(5,000,000)	-
<b>Cayman Islands</b>				
Abq Finance 3.5% 22/02/2022	-	3,500,000	(3,500,000)	-
Agile Group Holdings Ltd 3.85% 18/11/2021	-	2,000,000	(2,000,000)	-
Agile Group Holdings Ltd 6.7% 07/03/2022	-	2,600,000	(2,600,000)	-
Alpha Star Holding Iii 6.25% 20/04/2022	-	1,000,000	(1,000,000)	-
Bos Funding Ltd 4.23% 07/03/2022	-	9,500,000	(9,500,000)	-
Capital Environment Hlds 5.625% 11/09/2021	-	6,000,000	(6,000,000)	-
Central Chn Real Estate 6.75% 08/11/2021	-	2,750,000	(2,750,000)	-
China Aoyuan Group Ltd 8.5% 23/01/2022	-	3,000,000	(3,000,000)	-
China Evergrande Group 6.25% 28/06/2021	-	2,750,000	(2,750,000)	-
China Evergrande Group 8.9% 24/05/2021	-	1,150,000	(1,150,000)	-
China Sce Grp Hldgs Ltd 5.875% 10/03/2022	-	2,600,000	(2,600,000)	-
Cifi Holdings Group 5.5% 23/01/2022	-	2,250,000	(2,250,000)	-
Country Garden Hldgs 7.125% 27/01/2022	-	8,350,000	(8,350,000)	-
Dafa Properties Group 12.875% 11/07/2021	-	2,700,000	(2,700,000)	-
Dib Sukuk Ltd 3.664% 14/02/2022	-	9,500,000	(9,500,000)	-
Fantasia Holdings Group 15% 18/12/2021	-	2,500,000	(2,500,000)	-
Fufeng Group Ltd 5.875% 28/08/2021	-	2,270,000	(2,270,000)	-
Jingrui Holdings Ltd 9.45% 23/04/2021	-	2,500,000	(2,500,000)	-
Kaisa Group Holdings Ltd 11.25% 09/04/2022	-	750,000	(750,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Holdings as at 4 March 2021	Additions	Disposals	Holdings as at 7 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Kaisa Group Holdings Ltd 11.95% 22/10/2022	-	2,500,000	(2,500,000)	-
Kaisa Group Holdings Ltd 6.5% 07/12/2021	-	1,950,000	(1,950,000)	-
Kwg Group Holdings 6% 11/01/2022	-	3,950,000	(3,950,000)	-
Modern Land China Co Ltd 11.8% 26/02/2022	-	2,800,000	(2,800,000)	-
Red Sun Properties Grp 9.95% 11/04/2022	-	2,550,000	(2,550,000)	-
Redco Properties Group 8% 13/04/2022	-	5,500,000	(5,500,000)	-
Ronshine China 10.5% 01/03/2022	-	3,500,000	(3,500,000)	-
Scig Intl Cayman Ltd 4.625% 26/09/2021	-	600,000	(600,000)	-
Shimao Group Hldgs Ltd 6.375% 15/10/2021	-	9,000,000	(9,000,000)	-
Shui On Development Hldg 6.25% 28/11/2021	-	2,300,000	(2,300,000)	-
Sinic Holdings Group Co 8.5% 24/01/2022	-	2,800,000	(2,800,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	-	2,500,000	(2,500,000)	-
Sunac China Holdings Ltd 7.25% 14/06/2022	-	4,000,000	(4,000,000)	-
Times China Hldg Ltd 5.3% 20/04/2022	-	1,000,000	(1,000,000)	-
Unity 1 Sukuk Limited 3.86% 30/11/2021	-	1,600,000	(1,600,000)	-
Yuzhou Group 6% 25/01/2022	-	1,400,000	(1,400,000)	-
Yuzhou Group 7.8125% 21/01/2023	-	3,230,000	(3,230,000)	-
Yuzhou Group 8.625% 23/01/2022	-	2,000,000	(2,000,000)	-
Zhenro Properties Group 5.95% 18/11/2021	-	2,000,000	(2,000,000)	-
Zhenro Properties Group 5.98% 13/04/2022	-	800,000	(800,000)	-
<b>Denmark</b>				
Danske Bank A/S 5% 12/01/2022	-	460,000	(460,000)	-
<b>Egypt</b>				
Arab Republic of Egypt 6.125% 31/01/2022	-	2,000,000	(2,000,000)	-
<b>Germany</b>				
Deutsche Bank Ny 4.25% 14/10/2021	-	723,000	(723,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Holdings as at 4 March 2021	Additions	Disposals	Holdings as at 7 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Hong Kong</b>				
Yango Justice Intl 10.25% 15/09/2022	-	2,800,000	(2,800,000)	-
Yango Justice Intl 5.3% 11/01/2022	-	2,800,000	(2,800,000)	-
<b>India</b>				
Bharat Petroleum Corp 4.375% 24/01/2022	-	8,974,000	(8,974,000)	-
Reliance Industries Ltd 5.4% 14/02/2022	-	9,500,000	(9,500,000)	-
State Bank India/London 3.25% 24/01/2022	-	6,500,000	(6,500,000)	-
State Bank India/London 4% 24/01/2022	-	3,000,000	(3,000,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	-	2,000,000	(2,000,000)	-
Indonesia Asahan Alumini 5.23% 15/11/2021	-	5,000,000	(5,000,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	-	7,040,000	(7,040,000)	-
Pt Pertamina (Persero) 4.875% 03/05/2022	-	4,000,000	(4,000,000)	-
Republic Of Indonesia 3.7% 08/01/2022	-	8,000,000	(8,000,000)	-
<b>Italy</b>				
Unicredit Spa 6.572% 14/01/2022	-	9,000,000	(9,000,000)	-
<b>Japan</b>				
Sumitomo Mitsui Banking 4.85% 01/03/2022	-	7,700,000	(7,700,000)	-
<b>Luxembourg</b>				
Spic Lux Latam Re Ener 4.25% 30/10/2021	-	2,700,000	(2,700,000)	-
<b>Malaysia</b>				
Expt Impt Bank Malaysia 2.48% 20/10/2021	-	3,000,000	(3,000,000)	-
Petronas Capital Ltd 7.875% 22/05/2022	-	5,000,000	(5,000,000)	-



## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Holdings as at 4 March 2021	Additions	Disposals	Holdings as at 7 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Maldives</b>				
Mof Rep Of Maldives Bond 7% 07/06/2022	-	250,000	(250,000)	-
<b>Mexico</b>				
Grupo Bimbo Sab De Cv 4.5% 25/01/2022	-	405,000	(405,000)	-
<b>Netherlands</b>				
Equate Petrochemical Bv 3% 03/03/2022	-	12,500,000	(12,500,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.875% 08/03/2022	-	2,500,000	(2,500,000)	-
<b>Panama</b>				
Global Bank Corporation 4.5% 20/10/2021	-	2,901,000	(2,901,000)	-
<b>People's Republic of China ("China")</b>				
Bi Hai Co Ltd 6.25% 05/03/2022	-	3,000,000	(3,000,000)	-
Chengdu Comm Invst Group 5.125% 20/12/2021	-	8,100,000	(8,100,000)	-
China Construct Bk/Tokyo 0.01% 24/02/2022	-	10,000,000	(10,000,000)	-
Chongqing Nan'an Con Dev 3.625% 19/07/2021	-	6,050,000	(6,050,000)	-
Gansu Electric Power 6.25% 04/12/2021	-	6,250,000	(6,250,000)	-
Gansu Highway Aviation 3.875% 05/07/2022	-	2,500,000	(2,500,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	-	700,000	(700,000)	-
Jiangxi Railway Avia Inv 4.85% 21/02/2022	-	1,000,000	(1,000,000)	-
Zhengzhou Metro Group 5% 20/12/2021	-	1,200,000	(1,200,000)	-
Zhuzhou City Construct 5.7% 24/05/2022	-	2,500,000	(2,500,000)	-
<b>Philippines</b>				
Bdo Unibank Inc 2.625% 24/10/2021	-	750,000	(750,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Movement of portfolio investments (unaudited) (continued)

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Holdings as at 4 March 2021	Additions	Disposals	Holdings as at 7 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Saudi Arabia</b>				
Saudi International Bond 2.375% 26/10/2021	-	5,000,000	(5,000,000)	-
<b>Singapore</b>				
New Dian Group Pte Ltd 7.375% 23/04/2021	-	4,600,000	(4,600,000)	-
Ongc Videsh Vankorneft 2.875% 27/01/2022	-	3,035,000	(3,035,000)	-
Singtel Group Treasury 4.5% 08/09/2021	-	250,000	(250,000)	-
<b>Supranational</b>				
Eastern + Southern Afric 5.375% 14/03/2022	-	3,000,000	(3,000,000)	-
<b>South Korea</b>				
Export Import Bank Korea 3.5% 27/11/2021	-	1,000,000	(1,000,000)	-
Nonghyup Bank 1.875% 12/09/2021	-	5,000,000	(5,000,000)	-
<b>United Arab Emirates</b>				
Burgan Senior Spc Ltd 3.125% 14/09/2021	-	5,000,000	(5,000,000)	-
First Abu Dhabi Bank/Hk 0.01% 18/02/2022	-	12,000,000	(12,000,000)	-
Mdgh Gmtn Rsc Ltd 5.5% 01/03/2022	-	9,000,000	(9,000,000)	-
<b>Ukraine</b>				
Ukraine Government 7.75% 01/09/2021	-	2,500,000	(2,500,000)	-
<b>United Kingdom</b>				
Standard Chartered Plc 5.7% 25/01/2022	-	6,480,000	(6,480,000)	-
Vedanta Resources Ltd 6.375% 30/07/2022	-	2,800,000	(2,800,000)	-
<b>United States of America</b>				
Dae Funding Llc 5.25% 15/11/2021	-	1,875,000	(1,875,000)	-
Treasury Bill 0.01% 16/12/2021	-	5,000,000	(5,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Movement of portfolio investments (unaudited)

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Holdings as at 26 March 2021	Additions	Disposals	Holdings as at 29 March 2022
<b>Listed/quoted investments</b>				
<b>Listed/quoted debt securities</b>				
<b>Australia</b>				
North Queensland 4.45% 15/12/2022	-	2,000,000	(2,000,000)	-
<b>Bahrain</b>				
Gulf International Bank 3.5% 25/03/2022	-	8,000,000	(8,000,000)	-
<b>British Virgin Islands</b>				
Chalco Hk Investment 4.875% 07/09/2021	-	6,000,000	(6,000,000)	-
Chang Development Int 5.7% 08/11/2021	-	5,000,000	(5,000,000)	-
China Cinda Finance 2017 3.65% 09/03/2022	-	10,500,000	(10,500,000)	-
China Grt Wall Intl Iii 2.625% 27/10/2021	-	10,500,000	(10,500,000)	-
China Reinsurance Fin 3.375% 09/03/2022	-	4,000,000	(4,000,000)	-
Chouzhou Intl Inv Ltd 4.5% 30/05/2022	-	5,000,000	(5,000,000)	-
Coastal Emerald Ltd 3.8% 01/06/2021	-	9,500,000	(9,500,000)	-
Franshion Brilliant Ltd 3.6% 03/03/2022	-	9,250,000	(9,250,000)	-
Guangzhou Silk Rd Invst 3.85% 07/12/2021	-	3,000,000	(3,000,000)	-
Guohui Internation Bvi 4.37% 09/07/2022	-	6,000,000	(6,000,000)	-
Haichuan Intl Investment 7.5% 29/11/2021	-	1,000,000	(1,000,000)	-
Haimen Zhongnan Inv Dev 9% 03/08/2021	-	3,000,000	(3,000,000)	-
Hejun Shunze Investment 12% 25/04/2021	-	3,000,000	(3,000,000)	-
Hong Seng Ltd 9.875% 27/08/2022	-	3,000,000	(3,000,000)	-
Huarong Finance Ii 3.625% 22/11/2021	-	10,000,000	(10,000,000)	-
Jiangning Jk Oversea Inv 3.15% 26/10/2021	-	5,000,000	(5,000,000)	-
New Metro Global Ltd 7.5% 16/12/2021	-	1,000,000	(1,000,000)	-
New Metro Global Ltd 7.5% 20/03/2022	-	2,650,000	(2,650,000)	-
Rongxingda Development 8.95% 18/01/2022	-	2,000,000	(2,000,000)	-
Sd Iron + Steel Xinheng 8.5% 05/12/2021	-	2,050,000	(2,050,000)	-
Sino Ocean Land Iv 5.25% 30/04/2022	-	10,000,000	(10,000,000)	-
Sinochem Offshore Capita 3.124% 24/05/2022	-	700,000	(700,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Holdings as at 26 March 2021	Additions	Disposals	Holdings as at 29 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>British Virgin Islands (continued)</b>				
Sinopec Grp Oversea 2012 3.9% 17/05/2022	-	200,000	(200,000)	-
Trade Horizon Global 2.77688% 02/08/2021	-	10,500,000	(10,500,000)	-
Tuspark Forward 7.95% 15/08/2021	-	3,000,000	(3,000,000)	-
Wanda Properties Oversea 6.95% 05/12/2022	-	2,500,000	(2,500,000)	-
Wanda Properties Oversea 7.25% 28/04/2022	-	2,950,000	(2,950,000)	-
Want Want China Finance 2.875% 27/04/2022	-	7,000,000	(7,000,000)	-
Xi Yang Overseas 2.35% 17/11/2021	-	1,000,000	(1,000,000)	-
Yieldking Investment Ltd 4.8% 18/10/2021	-	9,500,000	(9,500,000)	-
Yunnan Energy Inst Ovr 6.25% 29/11/2021	-	5,500,000	(5,500,000)	-
<b>Cayman Islands</b>				
Abq Finance 3.5% 22/02/2022	-	7,350,000	(7,350,000)	-
Agile Group Holdings Ltd 3.85% 18/11/2021	-	2,000,000	(2,000,000)	-
Agile Group Holdings Ltd 6.7% 07/03/2022	-	1,050,000	(1,050,000)	-
Alpha Star Holding Iii 6.25% 20/04/2022	-	2,000,000	(2,000,000)	-
Bos Funding Ltd 4.23% 07/03/2022	-	10,200,000	(10,200,000)	-
Central Chn Real Estate 6.75% 08/11/2021	-	3,000,000	(3,000,000)	-
China Aoyuan Group Ltd 8.5% 23/01/2022	-	4,000,000	(4,000,000)	-
China Evergrande Group 6.25% 28/06/2021	-	3,000,000	(3,000,000)	-
China Evergrande Group 8.9% 24/05/2021	-	3,000,000	(3,000,000)	-
China Sce Grp Hldgs Ltd 5.875% 10/03/2022	-	3,000,000	(3,000,000)	-
Cifi Holdings Group 5.5% 23/01/2022	-	1,250,000	(1,250,000)	-
Country Garden Hldgs 7.125% 27/01/2022	-	10,000,000	(10,000,000)	-
Dafa Properties Group 12.875% 11/07/2021	-	3,000,000	(3,000,000)	-
Dexin China Holdings Co 12.875% 06/08/2021	-	1,500,000	(1,500,000)	-
Dib Sukuk Ltd 3.664% 14/02/2022	-	10,500,000	(10,500,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Holdings as at 26 March 2021	Additions	Disposals	Holdings as at 29 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Cayman Islands (continued)</b>				
Fantasia Holdings Group 15% 18/12/2021	-	1,000,000	(1,000,000)	-
Fantasia Holdings Group 7.95% 05/07/2022	-	2,000,000	(2,000,000)	-
Jingrui Holdings Ltd 12% 25/07/2022	-	700,000	(700,000)	-
Kaisa Group Holdings Ltd 11.25% 09/04/2022	-	750,000	(750,000)	-
Kaisa Group Holdings Ltd 11.95% 22/10/2022	-	3,000,000	(3,000,000)	-
Kaisa Group Holdings Ltd 6.5% 07/12/2021	-	2,200,000	(2,200,000)	-
Ksa Sukuk Ltd 2.894% 20/04/2022	-	3,000,000	(3,000,000)	-
Kwg Group Holdings 6% 11/01/2022	-	3,000,000	(3,000,000)	-
Longfor Properties 3.875% 13/07/2022	-	3,000,000	(3,000,000)	-
Modern Land China Co Ltd 11.8% 26/02/2022	-	3,000,000	(3,000,000)	-
Powerlong Real Estate 3.9% 13/04/2022	-	2,000,000	(2,000,000)	-
Red Sun Properties Grp 9.95% 11/04/2022	-	3,000,000	(3,000,000)	-
Redco Properties Group 8% 13/04/2022	-	6,000,000	(6,000,000)	-
Ronshine China 10.5% 01/03/2022	-	3,000,000	(3,000,000)	-
Saudi Electricity Global 4.211% 03/04/2022	-	2,000,000	(2,000,000)	-
Shimao Group Hldgs Ltd 4.75% 03/07/2022	-	1,000,000	(1,000,000)	-
Shimao Group Hldgs Ltd 6.375% 15/10/2021	-	6,000,000	(6,000,000)	-
Shui On Development Hldg 6.25% 28/11/2021	-	2,400,000	(2,400,000)	-
Sinic Holdings Group Co 8.5% 24/01/2022	-	1,500,000	(1,500,000)	-
Sinic Holdings Group Co 9.5% 18/10/2021	-	1,500,000	(1,500,000)	-
Sunac China Holdings Ltd 7.25% 14/06/2022	-	4,000,000	(4,000,000)	-
Times China Hldg Ltd 5.3% 20/04/2022	-	3,000,000	(3,000,000)	-
Yuzhou Group 6% 25/01/2022	-	1,600,000	(1,600,000)	-
Yuzhou Group 7.8125% 21/01/2023	-	3,420,000	(3,420,000)	-
Yuzhou Group 8.625% 23/01/2022	-	2,000,000	(2,000,000)	-
Zhenro Properties Group 8.7% 03/08/2022	-	3,000,000	(3,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Holdings as at 26 March 2021	Additions	Disposals	Holdings as at 29 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Egypt</b>				
Arab Republic of Egypt 6.125% 31/01/2022	-	1,000,000	(1,000,000)	-
<b>Hong Kong</b>				
Caiyun Intl Investment 5.5% 08/04/2022	-	1,300,000	(1,300,000)	-
Far East Horizon Ltd 2.19425% 05/07/2021	-	6,000,000	(6,000,000)	-
Yango Justice Intl 10.25% 15/09/2022	-	3,000,000	(3,000,000)	-
Yango Justice Intl 5.3% 11/01/2022	-	3,000,000	(3,000,000)	-
<b>India</b>				
Axis Bank/Dubai 3% 08/08/2022	-	5,000,000	(5,000,000)	-
Bharat Petroleum Corp 4.375% 24/01/2022	-	10,000,000	(10,000,000)	-
Reliance Industries Ltd 5.4% 14/02/2022	-	10,250,000	(10,250,000)	-
State Bank India/London 3.25% 24/01/2022	-	7,000,000	(7,000,000)	-
State Bank India/London 4% 24/01/2022	-	3,000,000	(3,000,000)	-
<b>Indonesia</b>				
Abm Investama Tbk Pt 7.125% 01/08/2022	-	3,000,000	(3,000,000)	-
Indonesia Asahan Alumini 5.23% 15/11/2021	-	3,000,000	(3,000,000)	-
Perusahaan Listrik Negar 5.5% 22/11/2021	-	7,500,000	(7,500,000)	-
Pt Pertamina (Persero) 4.875% 03/05/2022	-	7,000,000	(7,000,000)	-
Republic Of Indonesia 3.7% 08/01/2022	-	1,915,000	(1,915,000)	-
<b>Italy</b>				
Unicredit Spa 6.572% 14/01/2022	-	9,019,000	(9,019,000)	-
<b>Japan</b>				
Sumitomo Mitsui Banking 4.85% 01/03/2022	-	300,000	(300,000)	-
<b>Luxembourg</b>				
Gazprom (Gaz Capital Sa) 6.51% 07/03/2022	-	3,000,000	(3,000,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Holdings as at 26 March 2021	Additions	Disposals	Holdings as at 29 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Malaysia</b>				
Petronas Capital Ltd 3.125% 18/03/2022	-	10,050,000	(10,050,000)	-
<b>Mexico</b>				
Petroleos Mexicanos 4.875% 24/01/2022	-	500,000	(500,000)	-
<b>Netherlands</b>				
Equate Petrochemical Bv 3% 03/03/2022	-	6,800,000	(6,800,000)	-
Syngenta Finance Nv 3.125% 28/03/2022	-	10,000,000	(10,000,000)	-
<b>Oman</b>				
Oman Gov Interntl Bond 3.875% 08/03/2022	-	2,900,000	(2,900,000)	-
<b>People's Republic of China ("China")</b>				
Bank Of China/Singapore 0.1% 25/03/2022	-	10,000,000	(10,000,000)	-
Bi Hai Co Ltd 6.25% 05/03/2022	-	3,285,000	(3,285,000)	-
China Construct Bk/Tokyo 0.01% 24/02/2022	-	5,000,000	(5,000,000)	-
Chongqing Nanan Con Dev 3.625% 19/07/2021	-	1,700,000	(1,700,000)	-
Gansu Electric Power 6.25% 04/12/2021	-	3,300,000	(3,300,000)	-
Gansu Highway Aviation 3.875% 05/07/2022	-	6,200,000	(6,200,000)	-
Gansu Highway Aviation 6.25% 02/08/2021	-	2,670,000	(2,670,000)	-
Guangxi Comm Invest Gr 3.5% 17/09/2022	-	2,000,000	(2,000,000)	-
Jiangxi Railway Avia Inv 4.85% 21/02/2022	-	1,000,000	(1,000,000)	-
Zhengzhou Metro Group 5% 20/12/2021	-	900,000	(900,000)	-
Zhuzhou City Construct 5.7% 24/05/2022	-	4,000,000	(4,000,000)	-
Zz Real Estate 3.95% 09/10/2022	-	1,200,000	(1,200,000)	-

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Movement of portfolio investments (unaudited) (continued)

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Holdings as at 26 March 2021	Additions	Disposals	Holdings as at 29 March 2022
<b>Listed/quoted investments (continued)</b>				
<b>Listed/quoted debt securities (continued)</b>				
<b>Romania</b>				
Romania 6.75% 07/02/2022	-	500,000	(500,000)	-
<b>Singapore</b>				
Boc Aviation Ltd 2.75% 18/09/2022	-	10,500,000	(10,500,000)	-
Boc Aviation Ltd 3% 23/05/2022	-	2,500,000	(2,500,000)	-
Ongc Videsh Vankorneft 2.875% 27/01/2022	-	4,223,000	(4,223,000)	-
<b>Supranational</b>				
Eastern + Southern Afric 5.375% 14/03/2022	-	2,200,000	(2,200,000)	-
<b>United Arab Emirates</b>				
Dolphin Energy Ltd 5.5% 15/12/2021	-	2,180,000	(2,180,000)	-
First Abu Dhabi Bank/Hk 0.01% 18/02/2022	-	5,000,000	(5,000,000)	-
First Abu Dhabi Bank/Hk 0.01% 23/03/2022	-	6,000,000	(6,000,000)	-
<b>United Kingdom</b>				
Vedanta Resources Ltd 6.375% 30/07/2022	-	3,000,000	(3,000,000)	-
<b>United States of America</b>				
Us Treasury N/B 2.375% 15/03/2022	-	7,000,000	(7,000,000)	-



## Invesco Trust Series

### Performance table (unaudited)

#### Performance records

#### Invesco Belt and Road Bond Fund

Highest subscription price per unit:

Year	Class A USD ACC	Class A USD MD1	Class A USD MD	Class A RMBHgd MD1	Class A HKD MD1	Class A HKD MD	Class A SGDHgd MD1
	USD	USD	USD	RMB	HKD	HKD	SGD
Year ended 31 March 2022	11.31	9.05	9.72	87.43	89.68	98.26	9.22
Year ended 31 March 2021	11.26	9.31	9.84	90.05	92.21	99.17	9.40
Year ended 31 March 2020	10.87	9.62	10.01	93.18	95.75	100.26	9.65

Lowest redemption price per unit:

Year	Class A USD ACC	Class A USD MD1	Class A USD MD	Class A RMBHgd MD1	Class A HKD MD1	Class A HKD MD	Class A SGDHgd MD1
	USD	USD	USD	RMB	HKD	HKD	SGD
Year ended 31 March 2022	9.47	7.38	8.04	71.36	73.81	80.39	7.56
Year ended 31 March 2021	9.10	7.96	8.29	77.50	78.83	82.89	8.05
Year ended 31 March 2020	8.91	7.84	8.17	76.99	77.71	81.53	7.97

#### Investment records

Year	Net asset value per unit							Total net asset value
	Class A USD ACC	Class A USD MD1	Class A USD MD	Class A RMBHgd MD1	Class A HKD MD1	Class A HKD MD	Class A SGDHgd MD1	
	USD	USD	USD	RMB	HKD	HKD	SGD	USD
As at 31 March 2022	9.69	7.55	8.22	73.09	75.55	82.28	-	14,017,977
As at 31 March 2021	10.80	8.88	9.41	86.10	88.20	95.15	9.05	22,810,963
As at 31 March 2020	9.08	7.99	8.33	78.00	79.16	83.05	8.07	26,173,875

## Invesco Trust Series

### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Global Multi Income Allocation Fund

##### Highest subscription price per unit:

Year	Class A USD ACC	Class C USD ACC	Class A USD MD1
	USD	USD	USD
Year ended 31 March 2022	-	11.71	10.10
Year ended 31 March 2021	10.68	11.17	-
Year ended 31 March 2020	10.92	10.96	-

##### Lowest redemption price per unit:

Year	Class A USD ACC	Class C USD ACC	Class A USD MD1
	USD	USD	USD
Year ended 31 March 2022	-	10.93	9.14
Year ended 31 March 2021	8.74	8.78	-
Year ended 31 March 2020	8.13	8.16	-

#### Investment records

Year	Net asset value per unit			
	Class A USD ACC	Class C USD ACC	Class A USD MD1	Total net asset value
	USD	USD		USD
As at 31 March 2022	-	11.26	9.42	63,701,579
As at 31 March 2021	-	11.15	-	55,599,865
As at 31 March 2020	8.99	9.03	-	47,880,225

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Global Bond Fixed Maturity Fund 2022

Highest subscription price per unit:

Year	Class A	Class A
	USD	HKD
	MD1	MD1
	USD	HKD
Period from 1 April 2021 to 28 January 2022 (date of termination)	10.10	100.54
Year ended 31 March 2021	10.14	100.56

Lowest redemption price per unit:

Year	Class A	Class A
	USD	HKD
	MD1	MD1
	USD	HKD
Period from 1 April 2021 to 28 January 2022 (date of termination)	9.64	96.01
Year ended 31 March 2021	9.31	92.31

#### Investment records

Year	Net asset value per unit		
	Class A	Class A	Total net asset
	USD MD1	HKD MD1	value
	USD	HKD	USD
As at 28 January 2022 (date of termination)	-	-	-
As at 31 March 2021	9.90	98.45	250,116,132

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Global Bond Fixed Maturity Fund 2022-II

Highest subscription price per unit:

Year	Class A	Class A
	USD	HKD
	MD1	MD1
	USD	HKD
Period from 1 April 2021 to 15 March 2022 (date of termination)	10.12	100.17
Year ended 31 March 2021	10.17	100.53

Lowest redemption price per unit:

Year	Class A	Class A
	USD	HKD
	MD1	MD1
	USD	HKD
Period from 1 April 2021 to 15 March 2022 (date of termination)	9.58	95.47
Year ended 31 March 2021	9.25	91.43

#### Investment records

Year	Net asset value per unit		
	Class A	Class A	Total net asset
	USD MD1	HKD MD1	value
	USD	HKD	USD
As at 15 March 2022 (date of termination)	-	-	-
As at 31 March 2021	9.92	98.29	217,107,094

## Invesco Trust Series

### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

Highest subscription price per unit:

Year/Period	Class A	Class A	Class C	Class C
	USD	HKD	USD	HKD
	MD1	MD1	MD1	MD1
	USD	HKD	USD	HKD
Year ended 31 March 2022	9.82	97.86	9.82	97.86
Period from 24 February 2020 (date of inception) to 31 March 2021	9.99	99.99	9.99	99.99

Lowest redemption price per unit:

Year/Period	Class A	Class A	Class C	Class C
	USD	HKD	USD	HKD
	MD1	MD1	MD1	MD1
	USD	HKD	USD	HKD
Year ended 31 March 2022	8.79	88.28	8.79	88.28
Period from 24 February 2020 (date of inception) to 31 March 2021	9.03	89.92	9.03	89.92

#### Investment records

Year	Net asset value per unit				Total net asset value
	Class A	Class A	Class C	Class C	
	USD	HKD	USD	HKD	
	MD1	MD1	MD1	MD1	
	USD	HKD	USD	HKD	USD
As at 31 March 2022	8.82	88.66	8.82	88.66	129,929,314
As at 31 March 2021	9.72	96.97	9.72	96.97	152,855,072

## Invesco Trust Series

### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD
Period from 1 April 2021 to 27 August 2021 (date of termination)	9.96	10.09
Period from 27 August 2020 (date of inception) to 31 March 2021	10.00	10.08

Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD
Period from 1 April 2021 to 27 August 2021 (date of termination)	9.79	9.90
Period from 27 August 2020 (date of inception) to 31 March 2021	9.84	9.87

#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net
	USD	USD	asset value
	MD1	ACC	
	USD	HKD	USD
As at 27 August 2021 (date of termination)	-	-	-
As at 31 March 2021	9.87	9.96	290,970,076

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD
Period from 1 April 2021 to 29 September 2021 (date of termination)	-	10.15
Period from 28 September 2020 (date of inception) to 31 March 2021	-	10.13

Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD
Period from 1 April 2021 to 29 September 2021 (date of termination)	-	9.99
Period from 28 September 2020 (date of inception) to 31 March 2021	-	10.00

#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net asset
	USD MD1	USD ACC	value
	USD	USD	USD
As at 29 September 2021 (date of termination)	-	-	-
As at 31 March 2021	-	10.04	234,896,415

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD
Period from 1 April 2021 to 3 November 2021 (date of termination)	-	10.14
Period from 29 October 2020 (date of inception) to 31 March 2021	-	10.10

Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD
Period from 1 April 2021 to 3 November 2021 (date of termination)	-	9.90
Period from 29 October 2020 (date of inception) to 31 March 2021	-	9.97

#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net
	USD MD1	USD ACC	asset value
	USD	USD	USD
As at 3 November 2021 (date of termination)	-	-	-
As at 31 March 2021	-	10.06	221,577,352



## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD

Period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)	-	10.04
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Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD

Period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)	-	9.58
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#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net
	USD MD1	USD ACC	asset value
	USD	USD	USD
As at 3 December 2021 (date of termination)	-	-	-

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD

Period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)	-	10.02
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Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD

Period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)	-	9.55
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#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net
	USD MD1	USD ACC	asset value
	USD	USD	USD
As at 29 December 2021 (date of termination)	-	-	-

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD

Period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)	-	10.00
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Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	MD1	ACC
	USD	USD

Period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)	-	9.32
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#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net
	USD MD1	USD ACC	asset value
	USD	USD	USD
As at 28 January 2022 (date of termination)	-	-	-

## Invesco Trust Series

### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2024

Highest subscription price per unit:

Period	Class A USD MD1	Class A HKD MD1	Class C USD MD1	Class C USD ACC
	USD	HKD	USD	USD
Period from 5 February 2021 (date of inception) to 31 March 2022	9.99	99.89	9.99	-

Lowest redemption price per unit:

Period	Class A USD MD1	Class A HKD MD1	Class C USD MD1	Class C USD ACC
	USD	HKD	USD	USD
Period from 5 February 2021 (date of inception) to 31 March 2022	8.42	84.91	8.44	-

#### Investment records

Net asset value per unit					
Year	Class A USD MD1	Class A HKD MD1	Class C USD MD1	Class C USD ACC	Total net asset value
	USD	HKD	USD	USD	USD
As at 31 March 2022	8.63	87.23	8.65	-	71,595,466

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	ACC	ACC
	USD	USD

Period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)	-	10.01
---	---	-------

Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	ACC	ACC
	USD	USD

Period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)	-	9.33
---	---	------

#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net
	USD ACC	USD ACC	asset value
	USD	USD	USD
As at 7 March 2022 (date of termination)	-	-	-

## Invesco Trust Series

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### Performance table (unaudited) (continued)

#### Performance records

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

Highest subscription price per unit:

Period	Class A	Class C
	USD	USD
	ACC	ACC
	USD	USD
Period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)	-	10.03

Lowest redemption price per unit:

Period	Class A	Class C
	USD	USD
	ACC	ACC
	USD	USD
Period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)	-	9.31

#### Investment records

Year	Net asset value per unit		
	Class A	Class C	Total net
	USD ACC	USD ACC	asset value
	USD	USD	USD
As at 29 March 2022 (date of termination)	-	-	-

## Invesco Trust Series

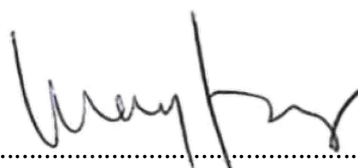
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### Report of the Trustee to the Unitholders

We hereby confirm that, in our opinion, the Manager of Invesco Belt and Road Bond Fund, Invesco Global Multi Income Allocation Fund, Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022-II, Invesco Asian Bond Fixed Maturity Fund 2022-III, Invesco Asian Bond Fixed Maturity Fund 2021-II, Invesco Asian Bond Fixed Maturity Fund 2021-III, Invesco Asian Bond Fixed Maturity Fund 2021-IV, Invesco Asian Bond Fixed Maturity Fund 2021-V, Invesco Asian Bond Fixed Maturity Fund 2021-VI, Invesco Asian Bond Fixed Maturity Fund 2022-IV, Invesco Asian Bond Fixed Maturity Fund 2022-V, Invesco Asian Bond Fixed Maturity Fund 2022-VI and Invesco Asian Bond Fixed Maturity Fund 2024 (collectively, the "Sub-Funds") has, in all material respects, managed the Sub-Funds in accordance with the provisions of the Trust Deed dated 30 June 2015, as amended and supplemented by seven supplemental deeds dated 13 February 2018 (first supplemental deed), 18 September 2018 (second supplemental deed), 14 June 2019 (third supplemental deed), 15 August 2019 (fourth supplemental deed), 26 September 2019 (fifth supplemental deed) and 18 December 2019 (sixth and seventh supplemental deed) respectively, as further amended and restated by way of a supplemental deed dated 31 December 2019, and further amended and supplemented by six supplemental deeds dated 17 June 2020 (eighth to thirteenth supplemental deed) respectively, another supplemental deed dated 10 November 2020 (fourteenth supplemental deed) and a further series of six supplemental deeds dated 7 January 2021 (fifteenth to twentieth supplemental deed) respectively (collectively, the "Trust Deed"), for the year/period ended 31 March 2022.

For and on behalf of the Trustee,  
State Street Trust (HK) Limited

  
.....  
Authorised Signatory  
Hong Kong, 27 July 2022

  
.....  
Authorised Signatory

## Invesco Trust Series

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### Independent Auditor's Report

To the unitholders of Invesco Belt and Road Bond Fund, Invesco Global Multi Income Allocation Fund, Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022-II, Invesco Asian Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - II, Invesco Asian Bond Fixed Maturity Fund 2021 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2024, Invesco Asian Bond Fixed Maturity Fund 2022 - V and Invesco Asian Bond Fixed Maturity Fund 2022 - VI

### Report on the Audit of the Financial Statements

#### Opinion

##### *What we have audited*

The financial statements of Invesco Belt and Road Bond Fund, Invesco Global Multi Income Allocation Fund and Invesco Asian Bond Fixed Maturity Fund 2022 - III for the year ended 31 March 2022, Invesco Global Bond Fixed Maturity Fund 2022 for the period from 1 April 2021 to 28 January 2022 (date of termination), Invesco Global Bond Fixed Maturity Fund 2022-II for the period from 1 April 2021 to 15 March 2022 (date of termination), Invesco Asian Bond Fixed Maturity Fund 2021 - II for the period from 1 April 2021 to 27 August 2021 (date of termination), Invesco Asian Bond Fixed Maturity Fund 2021 - III for the period from 1 April 2021 to 29 September 2021 (date of termination), Invesco Asian Bond Fixed Maturity Fund 2021 - IV for the period from 1 April 2021 to 3 November 2021 (date of termination), Invesco Asian Bond Fixed Maturity Fund 2021 - V for the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination), Invesco Asian Bond Fixed Maturity Fund 2021 - VI for the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination), Invesco Asian Bond Fixed Maturity Fund 2022 - IV for the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination), Invesco Asian Bond Fixed Maturity Fund 2024 for the period from 5 February 2021 (date of inception) to 31 March 2022, Invesco Asian Bond Fixed Maturity Fund 2022 - V for the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination), and Invesco Asian Bond Fixed Maturity Fund 2022 - VI for the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination) (the "relevant periods") and as at 31 March 2022 for Invesco Belt and Road Bond Fund, Invesco Global Multi Income Allocation Fund Invesco Asian Bond Fixed Maturity Fund 2022 - III and Invesco Asian Bond Fixed Maturity Fund 2024, as at 28 January 2021 for Invesco Global Bond Fixed Maturity Fund 2022, as at 15 March 2022 for Invesco Global Bond Fixed Maturity Fund 2022-II, 27 August 2021 for Invesco Asian Bond Fixed Maturity Fund 2021 - II, as at 29 September 2021 for Invesco Asian Bond Fixed Maturity Fund 2021 - III, as at 3 November 2021 for Invesco Asian Bond Fixed Maturity Fund 2021 - IV, as at 3 December 2021 for Invesco Asian Bond Fixed Maturity Fund 2021 - V, as at 29 December 2021 for Invesco Asian Bond Fixed Maturity Fund 2021 - VI, as at 28 January 2022 for Invesco Asian Bond Fixed Maturity Fund 2022 - IV, 7 March 2022 for Invesco Asian Bond Fixed Maturity Fund 2022 - V and as at 29 March 2022 for Invesco Asian Bond Fixed Maturity Fund 2022 - VI (the "relevant period end dates") (each a separate sub-fund of Invesco Trust Series and referred to individually or collectively as the "Sub-Funds"), which are set out on pages 131 to 319, comprise:

- the statement of financial position as at the relevant period end dates;
- the statement of comprehensive income for the relevant periods;
- the statement of changes in net assets attributable to unitholders for the relevant periods;
- the statement of cash flows for the relevant periods; and
- the notes to the financial statements, which include significant accounting policies and other explanatory information.

##### *Our opinion*

In our opinion, the financial statements give a true and fair view of the financial position of each of the Sub-Funds as at the relevant period end dates, and of each of their financial transactions and each of their cash flows for the relevant periods in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").



## Invesco Trust Series

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### Independent Auditor's Report

To the unitholders of Invesco Belt and Road Bond Fund, Invesco Global Multi Income Allocation Fund, Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022-II, Invesco Asian Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - II, Invesco Asian Bond Fixed Maturity Fund 2021 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2024, Invesco Asian Bond Fixed Maturity Fund 2022 - V and Invesco Asian Bond Fixed Maturity Fund 2022 - VI (continued)

### Basis for Opinion

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor's Responsibilities 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.

### Independence

We are independent of the Sub-Funds in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

### Emphasis of Matter

We draw your attention to Note 2 to the financial statements which states that Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022 - II, Invesco Asian Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - II, Invesco Asian Bond Fixed Maturity Fund 2021 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2022 - V and Invesco Asian Bond Fixed Maturity Fund 2022 - VI will be matured on 28 January 2022, 15 March 2022, 26 August 2022, 27 August 2021, 29 September 2021, 3 November 2021, 3 December 2021, 29 December 2021, 28 January 2022, 7 March 2022 and 29 March 2022 respectively and the Manager will terminate these Sub-Funds upon maturity. As a result, the financial statements of these Sub-Funds have been prepared using the liquidation basis of accounting. Our opinion is not modified in respect of this matter.

### Other Information

The manager of the Sub-Funds (the "Manager") is responsible for other information, except the report of the trustee to the unitholders for which the trustee of the Sub-Funds (the "Trustee") is responsible to issue. The other information comprises all of the information included in the annual report other than the financial statements and our auditor's 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 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.

## Invesco Trust Series

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### **Independent Auditor's Report**

To the unitholders of Invesco Belt and Road Bond Fund, Invesco Global Multi Income Allocation Fund, Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022-II, Invesco Asian Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - II, Invesco Asian Bond Fixed Maturity Fund 2021 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2024, Invesco Asian Bond Fixed Maturity Fund 2022 - V and Invesco Asian Bond Fixed Maturity Fund 2022 - VI (continued)

### **Responsibilities of the Manager for the Financial Statements**

The Manager is responsible for the preparation of the financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA, and for such internal control as the Manager 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 Manager is responsible for assessing the 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 Manager either intends to liquidate the Sub-Funds or to cease operations, or has no realistic alternative but to do so.

In addition, the Manager is required to ensure that the financial statements have been properly prepared in accordance with the relevant disclosure provisions of the trust deed dated 30 June 2015, as amended and supplemented by seven supplemental deeds dated 13 February 2018 (first supplemental deed), 18 September 2018 (second supplemental deed), 14 June 2019 (third supplemental deed), 15 August 2019 (fourth supplemental deed), 26 September 2019 (fifth supplemental deed) and 18 December 2019 (sixth and seventh supplemental deed) respectively, as further amended and restated by way of a supplemental deed dated 31 December 2019, and further amended and supplemented by six supplemental deeds dated 17 June 2020 (eighth to thirteenth supplemental deed) respectively, another supplemental deed dated 10 November 2020 (fourteenth supplemental deed) and a further series of six supplemental deeds dated 7 January 2021 (fifteenth to twentieth supplemental deed) respectively (collectively, the "Trust Deed") and Appendix E of the Code on Unit Trusts and Mutual Funds issued by the Hong Kong Securities and Futures Commission (the "SFC Code").

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives 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 auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's 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. In addition, we are required to assess whether the financial statements of the Sub-Funds have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

## Invesco Trust Series

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### Independent Auditor's Report

To the unitholders of Invesco Belt and Road Bond Fund, Invesco Global Multi Income Allocation Fund, Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022-II, Invesco Asian Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - II, Invesco Asian Bond Fixed Maturity Fund 2021 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2024, Invesco Asian Bond Fixed Maturity Fund 2022 - V and Invesco Asian Bond Fixed Maturity Fund 2022 - VI (continued)

### Auditor's Responsibilities for the Audit of the Financial Statements (continued)

As part of an audit in accordance with HKSA's, 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 Sub-Funds' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager'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 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 auditor's 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 auditor's report. However, future events or conditions may cause the 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 the Manager and the Trustee 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.

### Report on Matters under the Relevant Disclosure Provisions of the Trust Deed and Appendix E of the SFC Code

In our opinion, the financial statements have been properly prepared, in all material respects, in accordance with the relevant disclosure provisions of the Trust Deed and Appendix E of the SFC Code.

**PricewaterhouseCoopers**

Certified Public Accountants

Hong Kong, 27 July 2022

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Statement of financial position As at 31 March 2022

	Note	2022 USD	2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	13,351,957	21,330,245
Amounts receivable on subscriptions		126,414	540
Amounts receivable from brokers		199,440	395,232
Cash and cash equivalents	6(f)	1,020,162	2,055,420
<b>Total assets</b>		<u>14,697,973</u>	<u>23,781,437</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss	4(f)	774	23,256
Amounts payable to brokers		599,432	876,496
Management fee payable	6(a)	15,002	26,001
Trustee fee and administration fee payable	6(b)	721	1,252
Accruals and other payables		84,070	83,471
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>699,999</u>	<u>1,010,476</u>
<b>Net assets attributable to unitholders</b>	3	13,997,974	22,770,961
Adjustments for amortisation of formation costs	3	20,003	40,002
<b>Net assets attributable to unitholders after adjustments to formation costs</b>		<u><u>14,017,977</u></u>	<u><u>22,810,963</u></u>

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

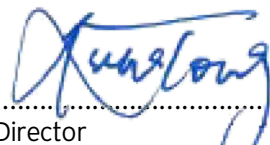
## Invesco Trust Series

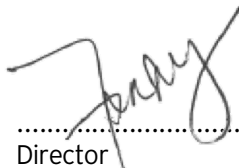
### Invesco Belt and Road Bond Fund

#### Statement of financial position (continued) As at 31 March 2022

	2022	2021
<b>Number of units outstanding</b>		
- Class A USD Acc	25,407.91	33,269.45
- Class A USD MD1	300,529.50	359,783.75
- Class A USD MD	49,599.19	49,599.19
- Class A RMBHgd MD1	562,201.06	769,043.94
- Class A HKD MD1	465,720.47	649,355.55
- Class A HKD MD	12,215.45	92,167.47
- Class A SGDHgd MD1	-	30,060.12
<b>Net asset value per unit</b>		
- Class A USD Acc	USD9.69	USD10.80
- Class A USD MD1	USD7.55	USD8.88
- Class A USD MD	USD8.22	USD9.41
- Class A RMBHgd MD1	RMB73.09	RMB86.10
- Class A HKD MD1	HKD75.55	HKD88.20
- Class A HKD MD	HKD82.28	HKD95.15
- Class A SGDHgd MD1	-	SGD9.05

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Statement of comprehensive income For the year ended 31 March 2022

	Note	2022 USD	2021 USD
<b>Income</b>			
Change in unrealised (losses)/gains of financial assets and liabilities at fair value through profit or loss		(1,041,406)	3,427,219
Net realised gains on financial assets and liabilities at fair value through profit or loss		343,027	2,744,521
Net losses on foreign currencies		(817)	(19,179)
Interest income	6(f)	5	13
Other income		73,673	86,889
<b>Total investment (loss)/income</b>		<u>(625,518)</u>	<u>6,239,463</u>
<b>Expenses</b>			
Management fee	6(a)	(240,906)	(325,393)
Trustee fee and administration fee	6(b)	(11,552)	(15,609)
Audit fee		(30,333)	(28,900)
Safe custody and bank charges	6(c)	(10,225)	(12,522)
Transfer agent fee	6(d)	(14,571)	(12,315)
Legal and professional fee		(26,904)	(20,717)
Other operating expenses	6(e)	(27,978)	(34,020)
<b>Total operating expenses</b>		<u>(362,469)</u>	<u>(449,476)</u>
Operating (loss)/profit		<u>(987,987)</u>	<u>5,789,987</u>
<b>Finance costs</b>			
Distributions to unitholders	7	(1,260,645)	(1,927,509)
<b>(Loss)/profit after distributions</b>		(2,248,632)	3,862,478
Adjustments for amortisation of formation costs	3	(19,998)	(19,998)
<b>(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs</b>		<u>(2,268,630)</u>	<u>3,842,480</u>

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

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Statement of changes in net assets attributable to unitholders For the year ended 31 March 2022

	Note	2022 USD	2021 USD
<b>Net assets attributable to unitholders at beginning of the year</b>		22,810,963 -----	26,173,875 -----
Subscription of units	3	1,663,960	3,465,336
Redemption of units	3	(8,188,316) -----	(10,670,728) -----
Net decrease from unit transactions		(6,524,356) -----	(7,205,392) -----
(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs		(2,268,630) -----	3,842,480 -----
<b>Net assets attributable to unitholders after adjustments to formation costs at end of the year</b>	3	14,017,977 =====	22,810,963 =====

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

## Invesco Trust Series

### Invesco Belt and Road Bond Fund

#### Statement of cash flows For the year ended 31 March 2022

	2022 USD	2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(25,445,934)	(45,050,791)
Proceeds from sale of investments	32,622,091	56,557,139
Interest income	5	13
Other income received	73,673	86,889
Management fee paid	(251,905)	(332,827)
Trustee fee and administration fee paid	(12,084)	(15,965)
Other operating expenses paid	(109,412)	(108,475)
<b>Net cash generated from operating activities</b>	<u>6,876,434</u>	<u>11,135,983</u>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of units	1,538,086	3,478,209
Payments for redemption of units	(8,188,316)	(10,682,566)
Distributions paid to unitholders	(1,260,645)	(1,927,509)
<b>Net cash used in financing activities</b>	<u>(7,910,875)</u>	<u>(9,131,866)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(1,034,441)	2,004,117
Cash and cash equivalents at beginning of the year	2,055,420	70,482
Net losses on foreign currencies on cash and cash equivalents	(817)	(19,179)
<b>Cash and cash equivalents at end of the year</b>	<u><u>1,020,162</u></u>	<u><u>2,055,420</u></u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u><u>1,020,162</u></u>	<u><u>2,055,420</u></u>

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



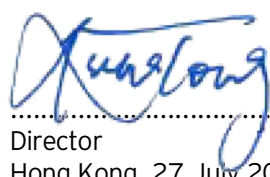
## Invesco Trust Series

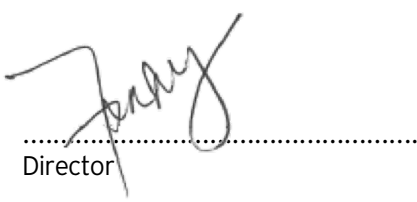
### Invesco Global Multi Income Allocation Fund

#### Statement of financial position As at 31 March 2022

	Note	2022 USD	2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	62,992,951	55,016,288
Dividends receivable		-	1,373
Cash and cash equivalents	6(f)	778,078	637,576
<b>Total assets</b>		<u>63,771,029</u>	<u>55,655,237</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Management fee payable	6(a)	32,237	29,957
Trustee fee and administration fee payable	6(b)	2,985	2,901
Accruals and other payables		45,343	44,744
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>80,565</u>	<u>77,602</u>
<b>Net assets attributable to unitholders</b>	3	63,690,464	55,577,635
Adjustments for amortisation of formation costs	3	11,115	22,230
<b>Net assets attributable to unitholders after adjustments to formation costs</b>		<u>63,701,579</u>	<u>55,599,865</u>
<b>Number of units outstanding</b>			
- Class A USD Acc		-	-
- Class C USD Acc		5,584,075.73	4,987,612.78
- Class A USD MD1		85,000.00	-
<b>Net asset value per unit</b>			
- Class A USD Acc		-	-
- Class C USD Acc		USD11.26	USD11.15
- Class A USD MD1		USD9.42	-

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Global Multi Income Allocation Fund

#### Statement of comprehensive income For the year ended 31 March 2022

	Note	2022 USD	2021 USD
<b>Income</b>			
Dividend income		1,598,168	1,600,484
Change in unrealised (losses)/gains of financial assets at fair value through profit or loss		(4,131,808)	10,908,303
Net realised gains/(losses) on financial assets at fair value through profit or loss		3,429,197	(1,186,377)
Net gains on foreign currencies		(2)	6
Other Income		81,080	46,792
<b>Total investment income</b>		<u>976,635</u>	<u>11,369,208</u>
<b>Expenses</b>			
Management fee	6(a)	(372,181)	(324,340)
Trustee fee and administration fee	6(b)	(34,669)	(31,284)
Audit fee		(25,000)	(24,400)
Safe custody and bank charge	6(c)	(4,682)	(3,661)
Transfer agent fee	6(d)	(3,424)	(2,352)
Legal and professional fee		(2,806)	(14,276)
Other operating expenses		(3,483)	(4,483)
<b>Total operating expenses</b>		<u>(446,245)</u>	<u>(404,796)</u>
<b>Operating profit</b>		<u>530,390</u>	<u>10,964,412</u>
<b>Finance costs</b>			
Distributions to unitholders	7	(35,360)	-
<b>Profit after distributions and before tax</b>		495,030	10,964,412
Withholding taxes	5	(85,357)	85,281
Adjustments for amortisation of formation costs	3	(11,114)	(11,114)
<b>Increase in net assets attributable to unitholders after adjustments to formation costs</b>		<u>398,559</u>	<u>11,038,579</u>

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

## Invesco Trust Series

### Invesco Global Multi Income Allocation Fund

#### Statement of changes in net assets attributable to unitholders For the year ended 31 March 2022

	Note	2022 USD	2021 USD
<b>Net assets attributable to unitholders at beginning of the year</b>		55,599,865 -----	47,880,225 -----
Subscription of units	3	7,703,155	823,420
Redemption of units	3	-	(4,142,359)
<b>Net increase/(decrease) from unit transactions</b>		7,703,155 -----	(3,318,939) -----
Net increase in net assets attributable to unitholders after adjustments to formation costs		398,559 -----	11,038,579 -----
<b>Net assets attributable to unitholders after adjustments to formation costs at end of the year</b>	3	63,701,579 =====	55,599,865 =====

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

## Invesco Trust Series

### Invesco Global Multi Income Allocation Fund

#### Statement of cash flows For the year ended 31 March 2022

	2022 USD	2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(37,997,495)	(29,625,806)
Proceeds from sale of investments	29,318,220	30,918,854
Net dividend received	1,599,541	1,599,112
Other Income	81,080	46,792
Management fee paid	(369,901)	(321,145)
Trustee fee and administration fee paid	(34,585)	(30,967)
Withholding taxes paid	(85,357)	85,281
Other operating expenses paid	(38,794)	(49,172)
<b>Net cash (used in)/generated from operating activities</b>	<u>(7,527,291)</u>	<u>2,622,949</u>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of units	7,703,155	823,420
Payments for redemption of units	-	(4,142,359)
Distributions paid to unitholders	(35,360)	-
<b>Net cash generated from/(used in) financing activities</b>	<u>7,667,795</u>	<u>(3,318,939)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	140,504	(695,990)
Cash and cash equivalents at beginning of the year	637,576	1,333,560
Net (losses)/gains on foreign currencies on cash and cash equivalents	(2)	6
<b>Cash and cash equivalents at end of the year</b>	<u><u>778,078</u></u>	<u><u>637,576</u></u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u><u>778,078</u></u>	<u><u>637,576</u></u>

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

## Invesco Trust Series

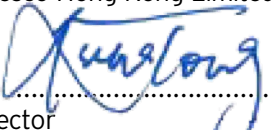
### Invesco Global Bond Fixed Maturity Fund 2022

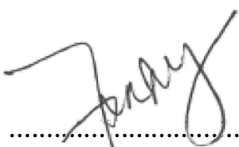
#### Statement of financial position

As at 28 January 2022 (date of termination)

	Note	28 January 2022 (date of termination) USD	31 March 2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	-	244,223,998
Cash and cash equivalents	6(f)	188,925,482	7,467,355
<b>Total assets</b>		<u>188,925,482</u>	<u>251,691,353</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities at fair value through profit or loss	4(f)	-	485
Amounts payable on redemptions		188,802,266	1,364,307
Management fee payable	6(a)	87,796	136,945
Trustee fee and administration fee payable	6(b)	6,621	10,041
Accruals and other payables		28,799	86,178
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>188,925,482</u>	<u>1,597,956</u>
<b>Net assets attributable to unitholders</b>	3	-	250,093,397
Adjustments for amortisation of formation costs	3	-	34,773
Adjustments for amortisation of termination costs	3	-	(12,038)
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u>-</u>	<u>250,116,132</u>
<b>Number of units outstanding</b>			
- Class A USD MD1		-	8,902,299.20
- Class A HKD MD1		-	12,788,637.47
<b>Net asset value per unit</b>			
- Class A USD MD1		-	USD9.90
- Class A HKD MD1		-	HKD98.45

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

#### Statement of Comprehensive Income

For the period from 1 April 2021 to 28 January 2022 (date of termination)

	Note	For the period from 1 April 2021 to 28 January 2022 (date of termination) USD	For the year ended 31 March 2021 USD
<b>Income</b>			
Change in unrealised gains of financial assets and liabilities at fair value through profit or loss		-	14,529,345
Net realised gains on financial assets and liabilities at fair value through profit or loss		3,106,371	10,740,748
Net gains/(losses) on foreign currencies		5,128	(8,092)
Other Income		674,513	589,641
<b>Total investment income</b>		<u>3,786,012</u>	<u>25,851,642</u>
<b>Expenses</b>			
Management fee	6(a)	(1,112,409)	(1,598,420)
Trustee fee and administration fee	6(b)	(82,461)	(116,565)
Audit fee		(21,990)	(24,600)
Safe custody and bank charges	6(c)	(19,277)	(24,356)
Transfer agent fee	6(d)	(5,419)	(5,628)
Legal and professional fee		(3,745)	(13,399)
Other operating expenses		(23,445)	(14,348)
<b>Total operating expenses</b>		<u>(1,268,746)</u>	<u>(1,797,316)</u>
Operating profit		2,517,266	24,054,326
<b>Finance costs</b>			
Distributions to unitholders	7	(7,088,509)	(10,086,329)
<b>(Loss)/profit after distributions</b>		<u>(4,571,243)</u>	<u>13,967,997</u>
Adjustments for amortisation of formation costs	3	27,405	(41,884)
Adjustments for amortisation of termination costs	3	10,754	(7,180)
<b>(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u>(4,533,084)</u>	<u>13,918,933</u>

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

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

Statement of changes in net assets attributable to unitholders  
For the period from 1 April 2021 to 28 January 2022 (date of termination)

	Note	For the period from 1 April 2021 to 28 January 2022 (date of termination) USD	For the year ended 31 March 2021 USD
<b>Net assets attributable to unitholders at beginning of the period/year</b>		250,116,132	265,574,969
Redemption of units	3	(245,583,048)	(29,377,770)
Net decrease from unit transactions		(245,583,048)	(29,377,770)
(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs		(4,533,084)	13,918,933
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the period/year</b>	3	-	250,116,132

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

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022

#### Statement of Cash Flows

For the period from 1 April 2021 to 28 January 2022 (date of termination)

	For the period from 1 April 2021 to 28 January 2022 (date of termination) USD	For the year ended 31 March 2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(77,822,571)	(83,265,090)
Proceeds from sale of investments	325,231,429	131,011,294
Other income received	674,513	589,641
Management fee paid	(1,161,559)	(1,606,821)
Trustee fee and administration fee paid	(85,881)	(117,077)
Other operating expenses paid	(149,252)	(82,330)
	<u>246,686,679</u>	<u>46,529,617</u>
<b>Cash flows from financing activities</b>		
Payments for redemption of units	(58,145,171)	(29,048,370)
Distributions paid to unitholders	(7,088,509)	(10,086,329)
	<u>(65,233,680)</u>	<u>(39,134,699)</u>
<b>Net increase in cash and cash equivalents</b>	181,452,999	7,394,918
Cash and cash equivalents at beginning of the year	7,467,355	80,529
Net gains/(losses) on foreign currencies on cash and cash equivalents	5,128	(8,092)
	<u>188,925,482</u>	<u>7,467,355</u>
<b>Cash and cash equivalents at end of the period/year</b>		
	<u>188,925,482</u>	<u>7,467,355</u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u>188,925,482</u>	<u>7,467,355</u>

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



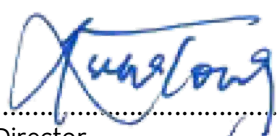
## Invesco Trust Series

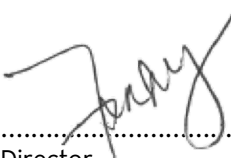
### Invesco Global Bond Fixed Maturity Fund 2022 - II

#### Statement of financial position As at 15 March 2022 (date of termination)

	Note	15 March 2022 (date of termination) USD	31 March 2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	-	204,302,263
Cash and cash equivalents	6(f)	172,229,311	13,020,047
<b>Total assets</b>		<u>172,229,311</u>	<u>217,322,310</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Amounts payable on redemption		172,069,219	-
Management fee payable	6(a)	122,860	118,155
Trustee fee and administration fee payable	6(b)	9,380	8,785
Accruals and other payables		27,852	116,987
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>172,229,311</u>	<u>243,927</u>
<b>Net assets attributable to unitholders</b>	3	-	217,078,383
Adjustments for amortisation of formation costs	3	-	39,877
Adjustments for amortisation of termination costs	3	-	(11,166)
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u>-</u>	<u>217,107,094</u>
<b>Number of units outstanding</b>			
- Class A USD MD1		-	11,823,766.16
- Class A HKD MD1		-	7,899,343.68
<b>Net asset value per unit</b>			
- Class A USD MD1		-	USD9.92
- Class A HKD MD1		-	HKD98.29

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

#### Statement of Comprehensive Income

For the period from 1 April 2021 to 15 March 2022 (date of termination)

	Note	For the period from 1 April 2021 to 15 March 2022 (date of termination) USD	For the year ended 31 March 2021 USD
<b>Income</b>			
Change in unrealised gains of financial assets and liabilities at fair value through profit or loss		-	14,035,139
Net realised gains on financial assets and liabilities at fair value through profit or loss		1,878,460	10,151,477
Net losses on foreign currencies		(9,481)	(6,065)
Other Income		470,559	323,195
<b>Total investment income/(loss)</b>		<u>2,339,538</u>	<u>24,503,746</u>
<b>Expenses</b>			
Management fee	6(a)	(1,114,080)	(1,388,581)
Trustee fee and administration fee	6(b)	(83,845)	(102,571)
Audit fee		(23,157)	(24,600)
Safe custody and bank charges	6(c)	(19,131)	(22,651)
Transfer agent fee	6(d)	(6,503)	(5,551)
Legal and professional fee		(1,163)	(10,909)
Other operating expenses		(19,414)	(14,095)
<b>Total operating expenses</b>		<u>(1,267,293)</u>	<u>(1,568,958)</u>
Operating profit		<u>1,072,245</u>	<u>22,934,788</u>
<b>Finance costs</b>			
Distributions to unitholders	7	<u>(7,140,771)</u>	<u>(8,469,966)</u>
<b>(Loss)/profit after distributions</b>		<u>(6,068,526)</u>	<u>14,464,822</u>
Adjustments for amortisation of formation costs	3	53,110	(41,701)
Adjustments for amortisation of termination costs	3	9,595	(7,151)
<b>(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>(6,005,821)</u></u>	<u><u>14,415,970</u></u>

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

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

Statement of changes in net assets attributable to unitholders  
For the period from 1 April 2021 to 15 March 2022 (date of termination)

	Note	For the period from 1 April 2021 to 15 March 2022 (date of termination) USD	For the year ended 31 March 2021 USD
<b>Net assets attributable to unitholders at beginning of the period/year</b>		217,107,094	228,575,061
		-----	-----
Subscription of units	3	-	-
Redemption of units	3	(211,101,273)	(25,883,937)
		-----	-----
Net decrease from unit transactions		(211,101,273)	(25,883,937)
		-----	-----
(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs		(6,005,821)	14,415,970
		-----	-----
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the period/year</b>	3	-	217,107,094
		=====	=====

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

## Invesco Trust Series

### Invesco Global Bond Fixed Maturity Fund 2022 - II

#### Statement of cash flows

For the period from 1 April 2021 to 15 March 2022 (date of termination)

	For the period from 1 April 2021 to 15 March 2022 (date of termination) USD	For the year ended 31 March 2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(134,907,469)	(92,763,536)
Proceeds from sale of investments	341,179,609	141,250,107
Other Income received	470,559	323,195
Management fee paid	(1,109,375)	(1,397,019)
Trustee fee and administration fee paid	(83,251)	(103,092)
Other operating expenses paid	(158,503)	(77,805)
	<u>205,391,570</u>	<u>47,231,850</u>
<b>Cash flows from financing activities</b>		
Payments for redemption of units	(39,032,054)	(26,011,197)
Distributions paid to unitholders	(7,140,771)	(8,469,966)
	<u>(46,172,825)</u>	<u>(34,481,163)</u>
<b>Net increase in cash and cash equivalents</b>	159,218,745	12,750,687
Cash and cash equivalents at beginning of the year	13,020,047	275,425
Net losses on foreign currencies on cash and cash equivalents	(9,481)	(6,065)
	<u>172,229,311</u>	<u>13,020,047</u>
<b>Cash and cash equivalents at end of the period/year</b>		
	<u><u>172,229,311</u></u>	<u><u>13,020,047</u></u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u><u>172,229,311</u></u>	<u><u>13,020,047</u></u>

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

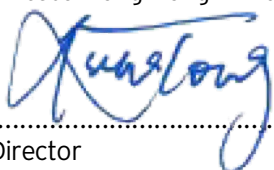
## Invesco Trust Series

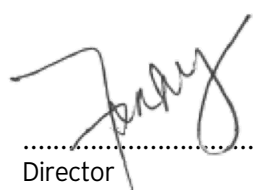
### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Statement of financial position As at 31 March 2022

	Note	2022 USD	2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	119,432,277	151,530,860
Amounts receivable from brokers		1,000,000	1,039,528
Interest receivables		5,750	-
Cash and cash equivalents	6(f)	13,645,787	1,397,075
<b>Total assets</b>		<u>134,083,814</u>	<u>153,967,463</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Amounts payable to brokers		3,999,933	992,092
Management fee payable	6(a)	44,280	55,512
Trustee fee and administration fee payable	6(b)	5,278	6,456
Accruals and other payables		124,909	109,294
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>4,174,400</u>	<u>1,163,354</u>
<b>Net assets attributable to unitholders</b>	3	129,909,414	152,804,109
Adjustments for amortisation of formation costs	3	16,987	58,871
Adjustments for amortisation of termination costs	3	2,913	(7,908)
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u>129,929,314</u>	<u>152,855,072</u>
<b>Number of units outstanding</b>			
- Class A USD MD1		1,859,529.84	2,092,798.10
- Class A HKD MD1		583,264.30	844,449.30
- Class C USD MD1		12,106,068.74	12,536,068.74
- Class C HKD MD1		15,000.00	15,000.00
<b>Net asset value per unit</b>			
- Class A USD MD1		USD8.82	USD9.72
- Class A HKD MD1		HKD88.66	HKD96.97
- Class C USD MD1		USD8.82	USD9.72
- Class C HKD MD1		HKD88.66	HKD96.97

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Statement of comprehensive income For the year ended 31 March 2022

		For the year ended 31 March 2022 USD	For the period from 24 February 2020 (date of inception) to 31 March 2021 USD
	Note		
<b>Income</b>			
Interest income	6(f)	-	3,427
Change in unrealised gains/(losses) of financial assets at fair value through profit or loss		5,463,439	(3,394,675)
Net realised (losses)/gains on financial assets at fair value through profit or loss		(13,392,125)	4,762,723
Net losses on foreign currencies		(331)	(14,794)
Other Income		194,582	142,286
<b>Total investment income</b>		<u>(7,734,435)</u>	<u>1,498,967</u>
<b>Expenses</b>			
Management fee	6(a)	(575,331)	(677,759)
Trustee fee and administration fee	6(b)	(67,534)	(78,779)
Audit fee		(23,157)	(24,000)
Safe custody and bank charges	6(c)	(14,102)	(14,812)
Formation costs	3	-	(105,000)
Transfer agent fee	6(d)	(4,826)	(10,241)
Legal and professional fee		(3,776)	-
Other operating expenses		(7,111)	(6,087)
<b>Total operating expenses</b>		<u>(695,837)</u>	<u>(916,678)</u>
Operating (loss)/profit		<u>(8,430,272)</u>	<u>582,289</u>
<b>Finance costs</b>			
Distributions to unitholders	7	<u>(5,041,082)</u>	<u>(5,219,235)</u>
<b>Loss after distributions and before tax</b>		(13,471,354)	(4,636,946)
Withholding taxes	5	6,874	-
Adjustments for amortisation of formation costs	3	(41,884)	58,871
Adjustments for amortisation of termination costs	3	(7,180)	(7,908)
<b>Decrease in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>(13,513,544)</u></u>	<u><u>(4,585,983)</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Statement of changes in net assets attributable to unitholders For the year ended 31 March 2022

	Note	For the year ended 31 March 2022 USD	For the period from 24 February 2020 (date of inception) to 31 March 2021 USD
<b>Net assets attributable to unitholders at beginning of the year/period</b>		152,855,072	-
		-----	-----
Subscription of units	3	-	159,543,319
Redemption of units	3	(9,412,214)	(2,102,264)
		-----	-----
Net (decrease)/increase from unit transactions		(9,412,214)	157,441,055
		-----	-----
Decrease in net assets attributable to unitholders after adjustments to formation costs and termination costs		(13,513,544)	(4,585,983)
		-----	-----
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the year/period</b>	3	129,929,314	152,855,072
		=====	=====

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - III

#### Statement of Cash Flows For the year ended 31 March 2022

	For the year ended 31 March 2022 USD	For the period from 24 February 2020 (date of inception) to 31 March 2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(102,922,727)	(223,233,027)
Proceeds from sale of investments	130,134,243	73,022,779
Interest income received	-	3,427
Other income received	194,582	142,286
Management fee paid	(586,563)	(622,247)
Trustee fee and administration fee paid	(68,712)	(72,323)
Withholding taxes paid	6,874	-
Other operating expenses paid	(55,358)	(50,847)
<b>Net cash generated from/(used in) operating activities</b>	<u>26,702,339</u>	<u>(150,809,952)</u>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of units	-	159,543,319
Payments for redemption of units	(9,412,214)	(2,102,263)
Distributions paid to unitholders	(5,041,082)	(5,219,235)
<b>Net cash (used in)/generated from financing activities</b>	<u>(14,453,296)</u>	<u>152,221,821</u>
<b>Net increase in cash and cash equivalents</b>	12,249,043	1,411,869
Cash and cash equivalents at beginning of the year/period	1,397,075	-
Net losses on foreign currencies on cash and cash equivalents	(331)	(14,794)
<b>Cash and cash equivalents at end of the year/period</b>	<u><u>13,645,787</u></u>	<u><u>1,397,075</u></u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u><u>13,645,787</u></u>	<u><u>1,397,075</u></u>

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



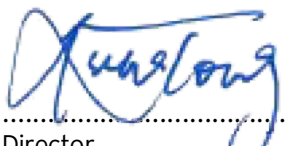
## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

#### Statement of financial position As at 27 August 2021 (date of termination)

	Note	27 August 2021 (date of termination) USD	31 March 2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	-	284,875,443
Cash and cash equivalents	6(f)	293,251,481	8,556,781
Interest receivable		131,250	-
<b>Total assets</b>		<u>293,382,731</u>	<u>293,432,224</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Amounts payable on redemption		293,261,039	-
Amounts payable to brokers		-	2,255,421
Management fee payable	6(a)	89,993	105,207
Trustee fee and administration fee payable	6(b)	9,765	11,423
Accruals and other payables		21,934	122,170
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>293,382,731</u>	<u>2,494,221</u>
<b>Net assets attributable to unitholders</b>	3	-	290,938,003
Adjustments for amortisation of formation costs	3	-	42,745
Adjustments for amortisation of termination costs	3	-	(10,672)
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u>-</u>	<u>290,970,076</u>
<b>Number of units outstanding</b>			
- Class A USD MD1		-	10,000.00
- Class C USD ACC		-	29,189,788.68
<b>Net asset value per unit</b>			
- Class A USD MD1		-	USD9.87
- Class C USD ACC		-	USD9.96

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

#### Statement of comprehensive income

For the period from 1 April 2021 to 27 August 2021 (date of termination)

	Note	For the period from 1 April 2021 to 27 August 2021 (date of termination) USD	For the period from 27 August 2020 (date of inception) to 31 March 2021 USD
<b>Income</b>			
Change in unrealised losses of financial assets at fair value through profit or loss		-	(767,877)
Net realised gains on financial assets at fair value through profit or loss		2,841,695	409,866
Other income		-	215,500
Net losses on foreign currencies		(1)	-
<b>Total investment income/(loss)</b>		<u>2,841,694</u>	<u>(142,511)</u>
<b>Expenses</b>			
Management fee	6(a)	(478,518)	(691,692)
Trustee fee and administration fee	6(b)	(51,926)	(75,103)
Audit fee		(16,200)	(24,000)
Safe custody and bank charges	6(c)	(8,187)	(13,517)
Formation costs	3	-	(105,000)
Legal and professional fee		(1,149)	-
Transfer agent fee	6(d)	(776)	(6,828)
Other operating expenses		(54,202)	(411)
<b>Total operating expenses</b>		<u>(610,958)</u>	<u>(916,551)</u>
Operating profit/(loss)		2,230,736	(1,059,062)
<b>Finance costs</b>			
Distributions to unitholders	7	(685)	(822)
<b>Profit/(loss) after distributions</b>		<u>2,230,051</u>	<u>(1,059,884)</u>
Adjustments for amortisation of formation costs	3	55,426	42,745
Adjustments for amortisation of termination costs	3	5,486	(10,672)
<b>Increase/(decrease) in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>2,290,963</u></u>	<u><u>(1,027,811)</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

Statement of changes in net assets attributable to unitholders  
For the period from 1 April 2021 to 27 August 2021 (date of termination)

	Note	For the period from 1 April 2021 to 27 August 2021 (date of termination) USD	For the period from 27 August 2020 (date of inception) to 31 March 2021 USD
<b>Net assets attributable to unitholders at beginning of the period</b>		290,970,076	-
Subscription of units	3	-	291,997,887
Redemption of units	3	(293,261,039)	-
Net (decrease)/increase from unit transactions		(293,261,039)	291,997,887
Increase/(decrease) in net assets attributable to unitholders after adjustments to formation costs and termination costs		2,290,963	(1,027,811)
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the period</b>	3	-	290,970,076

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - II

#### Statement of Cash Flows

For the period from 1 April 2021 to 27 August 2021 (date of termination)

	For the period from 1 April 2021 to 27 August 2021 (date of termination) USD	For the period from 27 August 2020 (date of inception) to 31 March 2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(139,622,200)	(398,213,521)
Proceeds from sale of investments	425,045,652	115,235,488
Other income received	-	215,500
Management fee paid	(493,732)	(586,485)
Trustee fee and administration fee paid	(53,584)	(63,680)
Other operating expenses paid	(180,750)	(27,586)
<b>Net cash generated from/(used in) operating activities</b>	<u>284,695,386</u>	<u>(283,440,284)</u>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of units	-	291,997,887
Distributions paid to unitholders	(685)	(822)
<b>Net cash (used in)/generated from financing activities</b>	<u>(685)</u>	<u>291,997,065</u>
<b>Net increase in cash and cash equivalents</b>	284,694,701	8,556,781
Cash and cash equivalents at beginning of the period	8,556,781	-
Net losses on foreign currencies on cash and cash equivalents	(1)	-
<b>Cash and cash equivalents at end of the period</b>	<u><u>293,251,481</u></u>	<u><u>8,556,781</u></u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u><u>293,251,481</u></u>	<u><u>8,556,781</u></u>

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

## Invesco Trust Series

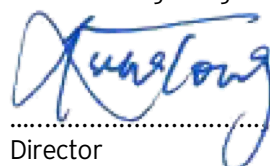
### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Statement of financial position

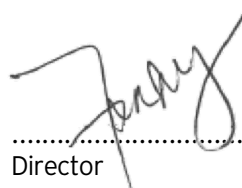
As at 29 September 2021 (date of termination)

	Note	29 September 2021 (date of termination) USD	31 March 2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	-	231,932,043
Amounts receivable from brokers		-	200,432
Cash and cash equivalents	6(f)	234,585,121	4,269,635
<b>Total assets</b>		<u>234,585,121</u>	<u>236,402,110</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Amounts payable on redemption		234,483,540	-
Amounts payable to brokers		-	1,332,178
Management fee payable	6(a)	74,895	84,945
Trustee fee and administration fee payable	6(b)	8,284	9,399
Accruals and other payables		18,402	122,170
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>234,585,121</u>	<u>1,548,692</u>
<b>Net assets attributable to unitholders</b>	3	-	234,853,418
Adjustments for amortisation of formation costs	3	-	52,071
Adjustments for amortisation of termination costs	3	-	(9,074)
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u>-</u>	<u>234,896,415</u>
<b>Number of units outstanding</b>			
- Class C USD ACC			- 23,394,752.09
<b>Net asset value per unit</b>			
- Class C USD ACC			- USD10.04

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director

Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Statement of comprehensive income

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	Note	For the period from 1 April 2021 to 29 September 2021 (date of termination) USD	For the period from 28 September 2020 (date of inception) to 31 March 2021 USD
<b>Income</b>			
Change in unrealised losses of financial assets at fair value through profit or loss		-	(804,067)
Net realised gains on financial assets at fair value through profit or loss		131,236	2,383,872
Net losses on foreign currencies		(1)	-
Other income		4,858	-
<b>Total investment income</b>		<u>136,093</u>	<u>1,579,805</u>
<b>Expenses</b>			
Management fee	6(a)	(470,956)	(477,122)
Trustee fee and administration fee	6(b)	(52,082)	(52,781)
Audit fee		(16,200)	(24,000)
Legal and professional fee		(1,149)	-
Safe custody and bank charges	6(c)	(8,387)	(8,733)
Formation costs	3	-	(105,000)
Transfer agent fee	6(d)	(365)	(6,042)
Other operating expenses		(52,188)	(230)
<b>Total operating expenses</b>		<u>(601,327)</u>	<u>(673,908)</u>
Operating (loss)/profit		<u>(465,234)</u>	<u>905,897</u>
<b>(Loss)/profit after distributions</b>		<u>(465,234)</u>	<u>905,897</u>
Adjustments for amortisation of formation costs	3	46,099	52,071
Adjustments for amortisation of termination costs	3	6,260	(9,074)
<b>(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>(412,875)</u></u>	<u><u>948,894</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Statement of changes in net assets attributable to unitholders

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	Note	For the period from 1 April 2021 to 29 September 2021 (date of termination) USD	For the period from 28 September 2020 (date of inception) to 31 March 2021 USD
<b>Net assets attributable to unitholders at beginning of the period</b>		234,896,415	-
Subscription of units	3	-	233,947,521
Redemption of units	3	(234,483,540)	-
Net (decrease)/increase from unit transactions		(234,483,540)	233,947,521
(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs		(412,875)	948,894
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the period</b>	3	-	234,896,415

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - III

#### Statement of Cash Flows

For the period from 1 April 2021 to 29 September 2021 (date of termination)

	For the period from 1 April 2021 to 29 September 2021 (date of termination) USD	For the period from 28 September 2020 (date of inception) to 31 March 2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(125,721,836)	(277,543,539)
Proceeds from sale of investments	356,748,724	48,323,047
Other income	4,858	-
Management fee paid	(481,006)	(392,177)
Trustee fee and administration fee paid	(53,197)	(43,382)
Other operating expenses paid	(182,056)	(21,835)
<b>Net cash generated from/(used in) operating activities</b>	<u>230,315,487</u>	<u>(229,677,886)</u>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of units	-	233,947,521
<b>Net cash generated from financing activities</b>	<u>-</u>	<u>233,947,521</u>
<b>Net increase in cash and cash equivalents</b>	230,315,487	4,269,635
Cash and cash equivalents at beginning of the period	4,269,635	-
Net losses on foreign currencies on cash and cash equivalents	(1)	-
<b>Cash and cash equivalents at end of the period</b>	<u><u>234,585,121</u></u>	<u><u>4,269,635</u></u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u><u>234,585,121</u></u>	<u><u>4,269,635</u></u>

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



## Invesco Trust Series

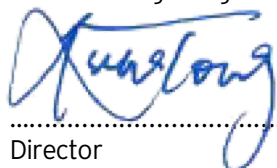
### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

#### Statement of financial position

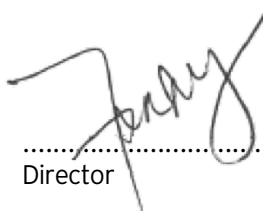
As at 3 November 2021 (date of termination)

	Note	3 November 2021 (date of termination) USD	31 March 2021 USD
<b>Assets</b>			
<b>Current assets</b>			
Financial assets at fair value through profit or loss	4(f)	-	214,453,965
Amounts receivable from brokers		-	1,309,931
Cash and cash equivalents	6(f)	218,100,485	7,815,919
<b>Total assets</b>		<u>218,100,485</u>	<u>223,579,815</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Amounts payable on redemption		217,992,015	-
Amounts payable to brokers		-	1,845,275
Management fee payable	6(a)	81,489	80,051
Trustee fee and administration fee payable	6(b)	9,081	8,909
Accruals and other payables		17,900	122,171
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>218,100,485</u>	<u>2,056,406</u>
<b>Net assets attributable to unitholders</b>	3	-	221,523,409
Adjustments for amortisation of formation costs	3	-	61,415
Adjustments for amortisation of termination costs	3	-	(7,472)
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u>-</u>	<u>221,577,352</u>
<b>Number of units outstanding</b>			
- Class C USD ACC		-	22,018,666.19
<b>Net asset value per unit</b>			
- Class C USD ACC		-	USD10.06

For and on behalf of the Manager,  
Invesco Hong Kong Limited



Director  
Hong Kong, 27 July 2022



Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

#### Statement of comprehensive income

For the period from 1 April 2021 to 3 November 2021 (date of termination)

	Note	For the period from 1 April 2021 to 3 November 2021 (date of termination) USD	For the period from 29 October 2020 (date of inception) to 31 March 2021 USD
<b>Income</b>			
Change in unrealised gains of financial assets at fair value through profit or loss		-	1,005,210
Net realised (losses)/gains on financial assets at fair value through profit or loss		(3,010,826)	888,475
Net losses on foreign currencies		(1)	-
<b>Total investment income</b>		<u>(3,010,827)</u>	<u>1,893,685</u>
<b>Expenses</b>			
Management fee	6(a)	(526,930)	(373,389)
Trustee fee and administration fee	6(b)	(58,638)	(41,558)
Audit fee		(16,200)	(24,000)
Legal and professional fee		(1,149)	-
Safe custody and bank charges	6(c)	(9,796)	(6,989)
Formation costs	3	-	(105,000)
Transfer agent fee	6(d)	(431)	(5,845)
Other operating expenses		(3,279)	(157)
<b>Total operating expenses</b>		<u>(616,423)</u>	<u>(556,938)</u>
<b>(Loss)/profit after distributions</b>		<u>(3,627,250)</u>	<u>1,336,747</u>
Adjustments for amortisation of formation costs	3	36,755	61,415
Adjustments for amortisation of termination costs	3	5,158	(7,472)
<b>(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>(3,585,337)</u></u>	<u><u>1,390,690</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

Statement of changes in net assets attributable to unitholders  
For the period from 1 April 2021 to 3 November 2021 (date of termination)

	Note	For the period from 1 April 2021 to 3 November 2021 (date of termination) USD	For the period from 29 October 2020 (date of inception) to 31 March 2021 USD
<b>Net assets attributable to unitholders at beginning of the period</b>		221,577,352	-
Subscription of units	3	-	220,186,662
Redemption of units	3	(217,992,015)	-
Net (decrease)/increase from unit transactions		(217,992,015)	220,186,662
(Decrease)/increase in net assets attributable to unitholders after adjustments to formation costs and termination costs		(3,585,337)	1,390,690
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the period</b>	3	-	221,577,352

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

#### Statement of Cash Flows

For the period from 1 April 2021 to 3 November 2021 (date of termination)

	For the period from 1 April 2021 to 3 November 2021 (date of termination) USD	For the period from 29 October 2020 (date of inception) to 31 March 2021 USD
<b>Cash flows from operating activities</b>		
Payments for purchase of investments	(80,520,377)	(259,411,447)
Proceeds from sale of investments	291,524,028	47,386,511
Management fee paid	(525,491)	(293,337)
Trustee fee and administration fee paid	(58,467)	(32,649)
Other operating expenses paid	(135,126)	(19,821)
<b>Net cash generated from/(used in) operating activities</b>	<u>210,284,567</u>	<u>(212,370,743)</u>
<b>Cash flows from financing activities</b>		
Proceeds from subscription of units	-	220,186,662
<b>Net cash generated from financing activities</b>	<u>-</u>	<u>220,186,662</u>
<b>Net increase in cash and cash equivalents</b>	210,284,567	7,815,919
Cash and cash equivalents at beginning of the period	7,815,919	-
Net losses on foreign currencies on cash and cash equivalents	(1)	-
<b>Cash and cash equivalents at end of the year/period</b>	<u><u>218,100,485</u></u>	<u><u>7,815,919</u></u>
<b>Analysis of cash and cash equivalents</b>		
- Cash at bank	<u><u>218,100,485</u></u>	<u><u>7,815,919</u></u>

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

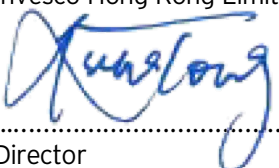
## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

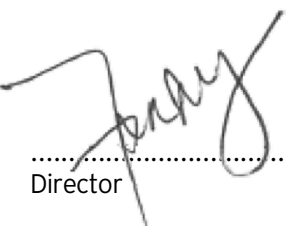
#### Statement of financial position As at 3 December 2021 (date of termination)

	Note	3 December 2021 (date of termination) USD
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	6(f)	288,486,669
<b>Total assets</b>		288,486,669
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemption		288,339,207
Management fee payable	6(a)	110,769
Trustee fee and administration fee payable	6(b)	12,036
Accruals and other payables		24,657
<b>Liabilities (excluding net assets attributable to unitholders)</b>		288,486,669
<b>Net assets attributable to unitholders</b>	3	-
<b>Number of units outstanding</b>		
- Class C USD ACC		-
<b>Net asset value per unit</b>		
- Class C USD ACC		-

For and on behalf of the Manager,  
Invesco Hong Kong Limited



Director  
Hong Kong, 27 July 2022



Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Statement of comprehensive income

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Note	For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination) USD
<b>Income</b>		
Change in unrealised losses of financial assets at fair value through profit or loss		(3,710,259)
Net realised losses on financial assets at fair value through profit or loss		(7,486,513)
Net losses on foreign currencies		(1)
Other income		118,717
<b>Total investment income</b>		<u>(11,078,056)</u>
<b>Expenses</b>		
Management fee	6(a)	(1,207,617)
Trustee fee and administration fee	6(b)	(130,872)
Audit fee		(22,557)
Legal and professional fee		(1,149)
Safe custody and bank charges	6(c)	(22,532)
Formation costs	3	(6,830)
Transfer agent fee	6(d)	(6,354)
Other operating expenses		(5,662)
<b>Total operating expenses</b>		<u>(1,403,573)</u>
<b>Decrease in net assets attributable to unitholders</b>		<u><u>(12,481,629)</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Statement of changes in net assets attributable to unitholders

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	Note	For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination) USD
Net assets attributable to unitholders at beginning of the period		- -----
Subscription of units	3	300,820,836
Redemption of units	3	(288,339,207) -----
Net increase from unit transactions		12,481,629 -----
Decrease in net assets attributable to unitholders		(12,481,629) ----- -----
Net assets attributable to unitholders at end of the period	3	- =====

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - V

#### Statement of Cash Flows

For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination)

	For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination) USD
<b>Cash flows from operating activities</b>	
Payments for purchase of investments	(510,865,326)
Proceeds from sale of investments	499,668,555
Other income	118,717
Management fee paid	(1,096,848)
Trustee fee and administration fee paid	(118,836)
Other operating expenses paid	(40,428)
<b>Net cash used in operating activities</b>	<u>(12,334,166)</u>
<b>Cash flows from financing activities</b>	
Proceeds from subscription of units	300,820,836
<b>Net cash generated from financing activities</b>	<u>300,820,836</u>
<b>Net increase in cash and cash equivalents</b>	288,486,670
Cash and cash equivalents at beginning of the period	-
Net losses on foreign currencies on cash and cash equivalents	(1)
<b>Cash and cash equivalents at end of the period</b>	<u><u>288,486,669</u></u>
<b>Analysis of cash and cash equivalents</b>	
- Cash at bank	<u><u>288,486,669</u></u>

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



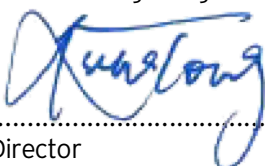
## Invesco Trust Series

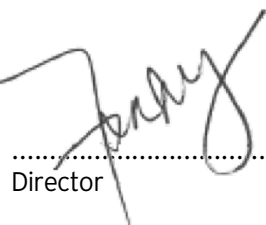
### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Statement of financial position As at 29 December 2021 (date of termination)

	Note	29 December 2021 (date of termination) USD
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	6(f)	341,930,577
<b>Total assets</b>		341,930,577
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemption		341,784,867
Management fee payable	6(a)	108,684
Trustee fee and administration fee payable	6(b)	11,663
Accruals and other payables		25,363
<b>Liabilities (excluding net assets attributable to unitholders)</b>		341,930,577
<b>Net assets attributable to unitholders</b>	3	-
<b>Number of units outstanding</b>		
- Class C USD ACC		-
<b>Net asset value per unit</b>		
- Class C USD ACC		-

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Statement of comprehensive income

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Note	For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination) USD
<b>Income</b>		
Net realised losses on financial assets at fair value through profit or loss		(12,695,829)
Net losses on foreign currencies		(290)
Other income		131,500
<b>Total investment income</b>		<u>(12,564,619)</u>
<b>Expenses</b>		
Management fee	6(a)	(1,414,230)
Trustee fee and administration fee	6(b)	(151,478)
Audit fee		(22,557)
Legal and professional fee		(1,149)
Safe custody and bank charges	6(c)	(24,034)
Formation costs	3	(6,830)
Transfer agent fee	6(d)	(6,313)
Other operating expenses		(6,496)
<b>Total operating expenses</b>		<u>(1,633,087)</u>
<b>Loss after distribution and before tax</b>		(14,197,706)
Withholding taxes	5	(39,856)
<b>Decrease in net assets attributable to unitholders</b>		<u><u>(14,237,562)</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Statement of changes in net assets attributable to unitholders

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	Note	For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination) USD
Net assets attributable to unitholders at beginning of the period		- -----
Subscription of units	3	356,022,429
Redemption of units	3	(341,784,867) -----
Net increase from unit transactions		14,237,562 -----
Decrease in net assets attributable to unitholders		(14,237,562) ----- -----
Net assets attributable to unitholders at end of the period	3	- =====

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

#### Statement of Cash Flows

For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination)

	For the period from 28 December 2020 (date of inception) to 29 December 2021 (date of termination) USD
<b>Cash flows from operating activities</b>	
Payments for purchase of investments	(596,393,405)
Proceeds from sale of investments	583,697,576
Other income received	131,500
Management fee paid	(1,305,546)
Trustee fee and administration fee paid	(139,815)
Withholding taxes paid	(39,856)
Other operating expenses paid	(42,016)
<b>Net cash used in operating activities</b>	<u>(14,091,562)</u>
<b>Cash flows from financing activities</b>	
Proceeds from subscription of units	356,022,429
<b>Net cash generated from financing activities</b>	<u>356,022,429</u>
<b>Net increase in cash and cash equivalents</b>	341,930,867
Cash and cash equivalents at beginning of the period	-
Net losses on foreign currencies on cash and cash equivalents	(290)
<b>Cash and cash equivalents at end of the period</b>	<u><u>341,930,577</u></u>
<b>Analysis of cash and cash equivalents</b>	
- Cash at bank	<u><u>341,930,577</u></u>

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

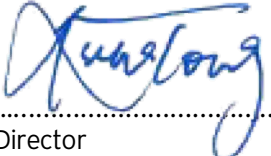
## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

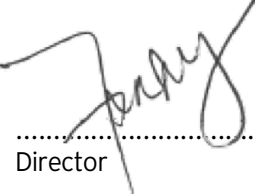
#### Statement of financial position As at 28 January 2022 (date of termination)

	Note	28 January 2022 (date of termination) USD
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	6(f)	329,691,013
<b>Total assets</b>		329,691,013
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemption		329,551,622
Management fee payable	6(a)	101,548
Trustee fee and administration fee payable	6(b)	10,922
Accruals and other payables		26,921
<b>Liabilities (excluding net assets attributable to unitholders)</b>		329,691,013
<b>Net assets attributable to unitholders</b>	3	-
<b>Number of units outstanding</b>		
- Class C USD ACC		-
<b>Net asset value per unit</b>		
- Class C USD ACC		-

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director

Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Statement of comprehensive income

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Note	For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination) USD
<b>Income</b>		
Net realised (losses) on financial assets at fair value through profit or loss		(22,328,498)
Net losses on foreign currencies		(64)
Other income		101,000
<b>Total investment income</b>		<u>(22,227,562)</u>
<b>Expenses</b>		
Management fee	6(a)	(1,398,699)
Trustee fee and administration fee	6(b)	(149,980)
Audit fee		(22,557)
Safe custody and bank charges	6(c)	(24,617)
Formation costs	3	(3,384)
Transfer agent fee	6(d)	(6,184)
Other operating expenses		(5,893)
<b>Total operating expenses</b>		<u>(1,611,314)</u>
<b>Loss after distributions and before tax</b>		<u>(23,838,876)</u>
Withholding taxes	5	8,856
<b>Decrease in net assets attributable to unitholders</b>		<u><u>(23,830,020)</u></u>

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

## Invesco Asian Bond Fixed Maturity Fund 2022 - IV

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	Note	For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination) USD
Net assets attributable to unitholders at beginning of the period		-
Subscription of units	3	353,381,642
Redemption of units	3	(329,551,622)
Net increase from unit transactions		23,830,020
Decrease in net assets attributable to unitholders		(23,830,020)
Net assets attributable to unitholders at end of the period	3	-

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## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

#### Statement of Cash Flows

For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination)

	For the period from 25 January 2021 (date of inception) to 28 January 2022 (date of termination) USD
<b>Cash flows from operating activities</b>	
Payments for purchase of investments	(583,131,138)
Proceeds from sale of investments	560,802,640
Other income received	101,000
Management fee paid	(1,297,151)
Trustee fee and administration fee paid	(139,058)
Withholding taxes paid	8,856
Other operating expenses paid	(35,714)
<b>Net cash used in operating activities</b>	(23,690,565)
<b>Cash flows from financing activities</b>	
Proceeds from subscription of units	353,381,642
<b>Net cash generated from financing activities</b>	353,381,642
<b>Net increase in cash and cash equivalents</b>	329,691,077
Cash and cash equivalents at beginning of the period	-
Net losses on foreign currencies on cash and cash equivalents	(64)
<b>Cash and cash equivalents at end of the period</b>	329,691,013
<b>Analysis of cash and cash equivalents</b>	
- Cash at bank	329,691,013

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



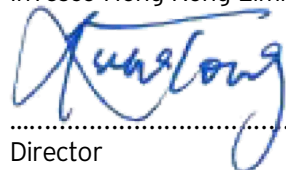
## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

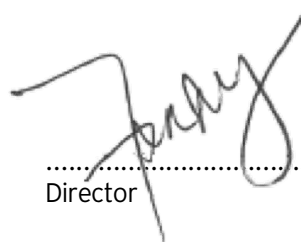
#### Statement of financial position As at 31 March 2022

	Note	2022 USD
<b>Assets</b>		
<b>Current assets</b>		
Financial assets at fair value through profit or loss	4(f)	67,905,241
Cash and cash equivalents	6(f)	5,773,049
<b>Total assets</b>		<u>73,678,290</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable to brokers		1,999,967
Management fee payable	6(a)	26,537
Trustee fee and administration fee payable	6(b)	3,263
Accruals and other payables		128,925
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>2,158,692</u>
<b>Net assets attributable to unitholders</b>	3	71,519,598
Adjustments for amortisation of formation costs	3	64,764
Adjustments for amortisation of termination costs	3	11,104
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>71,595,466</u></u>
<b>Number of units outstanding</b>		
- Class A USD MD1		657,337.45
- Class C HKD MD1		768,828.30
- Class C USD MD1		6,627,856.65
<b>Net asset value per unit</b>		
- Class A USD MD1		USD8.63
- Class C HKD MD1		HKD87.23
- Class C USD MD1		USD8.65

For and on behalf of the Manager,  
Invesco Hong Kong Limited



Director  
Hong Kong, 27 July 2022



Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

#### Statement of comprehensive income

For the period from 5 February 2021 (date of inception) to 31 March 2022

	Note	For the period from 5 February 2021 (date of inception) to 31 March 2022 USD
<b>Income</b>		
Change in unrealised losses of financial assets at fair value through profit or loss		(4,282,365)
Net realised losses on financial assets at fair value through profit or loss		(3,695,145)
Net losses on foreign currencies		(3,484)
Other income		23,705
<b>Total investment loss</b>		(7,957,289)
<b>Expenses</b>		
Management fee	6(a)	(401,192)
Trustee fee and administration fee	6(b)	(47,970)
Audit fee		(23,557)
Safe custody and bank charge	6(c)	(9,570)
Formation costs	3	(105,000)
Transfer agent fee	6(d)	(9,046)
Legal and professional fee		(1,149)
Other operating expenses		(5,827)
<b>Total operating expenses</b>		(603,311)
<b>Finance costs</b>		
Distributions to unitholders	7	(2,692,831)
<b>Loss after distributions and before tax</b>		(11,253,431)
Withholding taxes	5	5,108
Adjustments for amortisation of formation costs	3	64,764
Adjustments for amortisation of termination costs	3	(6,896)
<b>Decrease in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		(11,190,455)

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

Statement of changes in net assets attributable to unitholders  
For the period from 5 February 2021 (date of inception) to 31 March 2022

	Note	For the period from 5 February 2021 (date of inception) to 31 March 2022 USD
<b>Net assets attributable to unitholders at beginning of the period</b>		- -----
Subscription of units	3	82,896,163
Redemption of units	3	(110,242) -----
Net increase from unit transactions		82,785,921 -----
Decrease in net assets attributable to unitholders after adjustments to formation costs and termination costs		(11,190,455) ----- -----
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the period</b>	3	71,595,466 =====

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2024

#### Statement of Cash Flows

For the period from 5 February 2021 (date of inception) to 31 March 2022

	For the period from 5 February 2021 (date of inception) to 31 March 2022 USD
<b>Cash flows from operating activities</b>	
Payments for purchase of investments	(129,137,719)
Proceeds from sale of investments	55,254,936
Other income received	23,705
Management fee paid	(374,655)
Trustee fee and administration fee paid	(44,707)
Withholding taxes paid	5,108
Other operating expenses paid	(43,225)
<b>Net cash used in operating activities</b>	(74,316,557)
<b>Cash flows from financing activities</b>	
Proceeds from subscription of units	82,896,163
Payment for redemption of units	(110,242)
Distributions paid to unitholders	(2,692,831)
<b>Net cash generated from financing activities</b>	80,093,090
<b>Net increase in cash and cash equivalents</b>	5,776,533
Cash and cash equivalents at beginning of the period	-
Net losses on foreign currencies on cash and cash equivalents	(3,484)
<b>Cash and cash equivalents at end of the period</b>	5,773,049
<b>Analysis of cash and cash equivalents</b>	
- Cash at bank	5,773,049

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

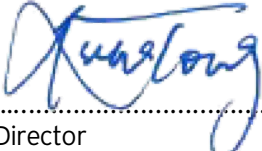
## Invesco Trust Series

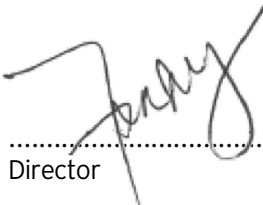
### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Statement of financial position As at 7 March 2022 (date of termination)

	Note	7 March 2022 (date of termination) USD
<b>Assets</b>		
<b>Current assets</b>		
Interest receivables		46,875
Amounts receivable from brokers		1,500,000
Cash and cash equivalents	6(f)	270,761,496
<b>Total assets</b>		<u>272,308,371</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemption		272,167,566
Management fee payable	6(a)	104,462
Trustee fee and administration fee payable	6(b)	11,405
Accruals and other payables		24,938
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>272,308,371</u>
<b>Net assets attributable to unitholders</b>	3	<u><u>-</u></u>
<b>Number of units outstanding</b>		
- Class C USD ACC		-
<b>Net asset value per unit</b>		
- Class C USD ACC		-

For and on behalf of the Manager,  
Invesco Hong Kong Limited

  
.....  
Director  
Hong Kong, 27 July 2022

  
.....  
Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Statement of comprehensive income

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Note	For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination) USD
<b>Income</b>		
Net realised losses on financial assets at fair value through profit or loss		(17,613,744)
Net losses on foreign currencies		(234)
Other income		114,658
<b>Total investment loss</b>		<u>(17,499,320)</u>
<b>Expenses</b>		
Management fee	6(a)	(1,147,284)
Trustee fee and administration fee	6(b)	(124,838)
Audit fee		(22,557)
Safe custody and bank charges	6(c)	(20,317)
Formation costs	3	(3,384)
Transfer agent fee	6(d)	(6,505)
Termination costs	3	(1,366)
Other operating expenses		(2,641)
<b>Total operating expenses</b>		<u>(1,328,892)</u>
<b>Loss after distributions and before tax</b>		(18,828,212)
Withholding taxes	5	18,018
<b>Decrease in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>(18,810,194)</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Statement of changes in net assets attributable to unitholders

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	Note	For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination) USD
<b>Net assets attributable to unitholders at beginning of the period</b>		- -----
Subscription of units	3	290,977,760
Redemption of units	3	(272,167,566)
Net increase from unit transactions		18,810,194 -----
Decrease in net assets attributable to unitholders		(18,810,194) ----- -----
<b>Net assets attributable to unitholders after adjustments to formation costs and termination costs at end of the period</b>	3	- =====

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - V

#### Statement of Cash Flows

For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination)

	For the period from 4 March 2021 (date of inception) to 7 March 2022 (date of termination) USD
<b>Cash flows from operating activities</b>	
Payments for purchase of investments	(467,631,770)
Proceeds from sale of investments	448,471,151
Other income received	114,658
Management fee paid	(1,042,822)
Trustee fee and administration fee paid	(113,433)
Withholding tax paid	18,018
Other operating expenses paid	(31,832)
<b>Net cash used in operating activities</b>	(20,216,030)
<b>Cash flows from financing activities</b>	
Proceeds from subscription of units	290,977,760
<b>Net cash generated from financing activities</b>	290,977,760
<b>Net increase in cash and cash equivalents</b>	270,761,730
Cash and cash equivalents at beginning of the period	-
Net losses on foreign currencies on cash and cash equivalents	(234)
<b>Cash and cash equivalents at end of the period</b>	270,761,496
<b>Analysis of cash and cash equivalents</b>	
- Cash at bank	270,761,496

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



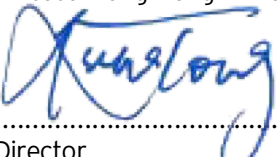
## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Statement of financial position As at 29 March 2022 (date of termination)

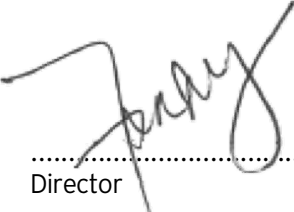
	Note	29 March 2022 (date of termination) USD
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	6(f)	296,751,357
<b>Total assets</b>		<u>296,751,357</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Amounts payable on redemption		296,621,156
Management fee payable	6(a)	94,409
Trustee fee and administration fee payable	6(b)	10,235
Accruals and other payables		25,557
<b>Liabilities (excluding net assets attributable to unitholders)</b>		<u>296,751,357</u>
<b>Net assets attributable to unitholders</b>	3	<u><u>-</u></u>
<b>Number of units outstanding</b>		
- Class C USD ACC		-
<b>Net asset value per unit</b>		
- Class C USD ACC		-

For and on behalf of the Manager,  
Invesco Hong Kong Limited



.....  
Director

Hong Kong, 27 July 2022



.....  
Director

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Statement of comprehensive income

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Note	For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination) USD
<b>Income</b>		
Net realised losses on financial assets at fair value through profit or loss		(19,029,716)
Net losses on foreign currencies		(1,064)
Other income		121,040
<b>Total investment loss</b>		<u>(18,909,740)</u>
<b>Expenses</b>		
Management fee	6(a)	(1,247,380)
Trustee fee and administration fee	6(b)	(134,847)
Audit fee		(22,557)
Safe custody and bank charges	6(c)	(21,060)
Formation costs	3	(3,384)
Transfer agent fee	6(d)	(6,395)
Termination costs	3	(293)
Other operating expenses		(4,333)
<b>Total operating expenses</b>		<u>(1,440,249)</u>
<b>Loss after distributions and before tax</b>		(20,349,989)
Withholding taxes	5	49,882
<b>Decrease in net assets attributable to unitholders after adjustments to formation costs and termination costs</b>		<u><u>(20,300,107)</u></u>

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Statement of changes in net assets attributable to unitholders

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	Note	For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination) USD
<b>Net assets attributable to unitholders at beginning of the period</b>		- -----
Subscription of units	3	316,921,263
Redemption of units	3	(296,621,156) -----
Net increase from unit transactions		20,300,107 -----
Decrease in net assets attributable to unitholders		(20,300,107) ----- -----
<b>Net assets attributable to unitholders at end of the period</b>	3	- =====

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

## Invesco Trust Series

### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

#### Statement of Cash Flows

For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination)

	For the period from 26 March 2021 (date of inception) to 29 March 2022 (date of termination) USD
<b>Cash flows from operating activities</b>	
Payments for purchase of investments	(503,099,249)
Proceeds from sale of investments	484,069,533
Other income received	121,040
Management fee paid	(1,152,971)
Trustee fee and administration fee paid	(124,612)
Withholding tax paid	49,882
Other operating expenses paid	(32,465)
<b>Net cash used in operating activities</b>	(20,168,842)
<b>Cash flows from financing activities</b>	
Proceeds from subscription of units	316,921,263
<b>Net cash generated from financing activities</b>	316,921,263
<b>Net increase in cash and cash equivalents</b>	296,752,421
Cash and cash equivalents at beginning of the period	-
Net losses on foreign currencies on cash and cash equivalents	(1,064)
<b>Cash and cash equivalents at end of the period</b>	296,751,357
<b>Analysis of cash and cash equivalents</b>	
- Cash at bank	296,751,357

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

## Invesco Trust Series

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### Notes to the financial statements

#### 1 General information

Invesco Trust Series (the “Trust”) is a unit trust established as an umbrella fund under the laws of the Hong Kong by a trust deed dated 30 June 2015, as amended by seven supplemental deeds dated 13 February 2018 (first supplemental deed), 18 September 2018 (second supplemental deed), 14 June 2019 (third supplemental deed), 15 August 2019 (fourth supplemental deed), 26 September 2019 (fifth supplemental deed) and 18 December 2019 (sixth and seventh supplemental deed) respectively, as further amended and restated by way of a supplemental deed dated 31 December 2019, and further amended and supplemented by six supplemental deeds dated 17 June 2020 (eighth to thirteenth supplemental deed) respectively, another supplemental deed dated 10 November 2020 (fourteenth supplemental deed) and a further series of six supplemental deeds dated 7 January 2021 (fifteenth to twentieth supplemental deed) respectively (collectively, the “Trust Deed”) and managed by Invesco Hong Kong Limited (the “Manager”). The Trust and the Sub-Funds have been authorised by the Securities and Futures Commission of Hong Kong under section 104(1) of the Hong Kong Securities and Futures Ordinance and are required to comply with the Code on Unit Trusts and Mutual Funds issued by the Securities and Futures Commission of Hong Kong.

The Trust is an umbrella fund with one or more sub-funds. Each sub-fund will have its own separate and distinct investment policy. As at 31 March 2022, the Trust has established twenty sub-funds - Invesco Belt and Road Bond Fund (launched on 1 March 2018), Invesco Global Multi Income Allocation Fund (launched on 2 October 2018), Invesco Global Bond Fixed Maturity Fund 2022 (launched on 29 July 2019), Invesco Global Bond Fixed Maturity Fund 2022-II (launched on 9 September 2019), Invesco Asian Bond Fixed Maturity Fund 2022 (launched on 28 October 2019), Invesco Asian Bond Fixed Maturity Fund 2022-II (launched on 20 January 2020), Invesco Asian Bond Fixed Maturity Fund 2022-III (launched on 24 February 2020), Invesco Asia Bond Fixed Maturity Fund 2021-I (launched on 21 July 2020), Invesco Asia Bond Fixed Maturity Fund 2021-II (launched on 27 August 2020), Invesco Asia Bond Fixed Maturity Fund 2021-III (launched on 28 September 2020), Invesco Asian Bond Fixed Maturity Fund 2021-IV (launched on 29 October 2020), Invesco Asian Bond Fixed Maturity Fund 2021 - V (launched on 30 November 2020), Invesco Asian Bond Fixed Maturity Fund 2021 - VI (launched on 28 December 2020), Invesco Asian Bond Fixed Maturity Fund 2022 - IV (launched on 25 January 2021), Invesco Asian Bond Fixed Maturity Fund 2024 (launched on 5 February 2021), Invesco Asian Bond Fixed Maturity Fund 2022 - V (launched on 4 March 2021-), Invesco Asian Bond Fixed Maturity Fund 2022 - VI (launched on 26 March 2021), Invesco Asian Bond Fixed Maturity 2022 - VII (launched on 29 April 2021), Invesco Asian Bond Fixed Maturity 2022 - VIII (launched on 31 May 2021) and Invesco Asian Bond Fixed Maturity 2022 - IX (launched on 28 June 2021) (each a “Sub-Fund” and together the “Sub-Funds”) (2021: seventeen).

The Sub-Funds included in these financial statements and the investment objective of each Sub-fund are as below.

#### Investment strategy

##### Invesco Belt and Road Bond Fund

The Sub-Fund is a thematic product which aims to achieve long-term total returns in terms of both income and capital by investing primarily in debt securities whose issuers, guarantors and/or domiciled countries could or would directly or indirectly benefit from China's Belt and Road vision of increasing land and sea paths to connect Asia, Europe, Middle East and Africa and their adjacent seas (the “Belt and Road Region”) for closer economic co-operation (the “Belt and Road Initiative”).

The Sub-Fund will invest primarily (i.e. at least 70% of its net asset value (“NAV”)) in (i) government bonds of developing countries along the Belt and Road Region; and (ii) non-government bonds of both developed and developing countries along the Belt and Road Region.

### Notes to the financial statements

#### 1 General information (continued)

##### Investment strategy (continued)

##### **Invesco Global Multi Income Allocation Fund**

The Sub-Fund seeks to primarily generate income with a secondary objective of generating growth of capital. The Sub-Fund gains exposure to global fixed income and global equity securities by investing directly into markets and/or through investments in exchange traded funds ("ETFs") or collective investment schemes (collectively, the "Underlying Schemes"). The Sub-Fund will also gain exposure indirectly through investments in the Underlying Schemes to other asset classes including, but not limited to, real estate investment trusts ("REITS"), private equity, hedge fund strategies and commodities.

The Sub-Fund may invest in a selection of Underlying Schemes managed by Invesco group companies or third-party investment managers. The value of the Sub-Fund's holding of each Underlying Scheme may not exceed 10% of its NAV.

It is not intended that the Sub-Fund will invest in synthetic ETFs and leveraged or inverse products.

Typically, the Sub-Fund's indicative allocation is to invest 40%-70% of its Net Asset Value ("NAV") directly or indirectly in global fixed-income securities such as government bonds, corporate bonds, preferred securities, bank loans, mortgage-backed securities ("MBS") and asset-backed securities ("ABS"), 30%-40% of its NAV directly or indirectly in global equity securities and no more than 20% of its NAV indirectly in other asset classes. The Sub-Fund's exposure to bank loans will be gained indirectly through ETFs and will not exceed 10% of the Sub-Fund's NAV.

##### **Invesco Global Bond Fixed Maturity Fund 2022**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing unitholders with exposure to a buy-and-hold portfolio of the United States Dollar ("USD") denominated global fixed income instruments with active risk monitoring and primarily investing in investment grade fixed income instruments over a fixed investment period of 2.5 years from the close of the initial offer period, which is from 15 July 2019 to 26 July 2019, up to the Sub-Fund's maturity date, which is 28 January 2022.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of global fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets.

### Notes to the financial statements

#### 1 General information (continued)

##### Investment strategy (continued)

##### **Invesco Global Bond Fixed Maturity Fund 2022 - II**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital-protected product). The Sub-Fund seeks to achieve its investment objective by providing unitholders with exposure to a buy-and-hold portfolio of USD-denominated global fixed income instruments with active risk monitoring and primarily investing in investment grade fixed income instruments over a fixed investment period of 2.5 years from the close of the initial offer period, which is from 19 August 2019 to 6 September 2019, up to the Sub-Fund's maturity date, which is 15 March 2022.

The Sub-Fund will invest primarily (i.e. at least 70% of its net asset value) in a portfolio of global fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets.

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - III**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and-hold portfolio of USD denominated fixed income instruments with active risk monitoring and primarily investing in Investment Grade fixed income instruments over a fixed investment period of 2.5 years from the close of the Initial Offer Period, which is from 3 February 2020 to 21 February 2020 up to the Sub-Fund's maturity date, which is 26 August 2022.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - II**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 7 August 2020 to 26 August 2020, up to the Sub-Fund's maturity date, which is 27 August 2021.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

### Notes to the financial statements

#### 1 General information (continued)

##### Investment strategy (continued)

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - III**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 9 September 2020 to 25 September 2020, up to the Sub-Fund's maturity date, which is 29 September 2021.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - IV**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 12 October 2020 to 28 October 2020, up to the Sub-Fund's maturity date, which is 3 November 2021.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - V**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 9 November 2020 to 27 November 2020, up to the Sub-Fund's maturity date, which is 3 December 2021.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.



### Notes to the financial statements

#### 1 General information (continued)

##### Investment strategy (continued)

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - VI**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 1 December 2020 to 24 December 2020, up to the Sub-Fund's maturity date, which is 29 December 2021.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - IV**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 14 January 2021 to 22 January 2021, up to the Sub-Fund's maturity date, which is 28 January 2022.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

##### **Invesco Asian Bond Fixed Maturity Fund 2024**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 3 years from the close of the Initial Offer Period, which is from 4 January 2021 to 4 February 2021, up to the Sub-Fund's maturity date, which is 31 January 2024.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

### Notes to the financial statements

#### 1 General information (continued)

##### Investment strategy (continued)

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - V**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 18 February 2021 to 3 March 2021, up to the Sub-Fund's maturity date, which is 7 March 2022.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - VI**

The Sub-Fund aims to generate income throughout the investment period and return the initial investment capital upon maturity (for the avoidance of doubt, the Sub-Fund is not a guarantee or capital protected product). The Sub-Fund seeks to achieve its investment objective by providing Unitholders with exposure to a buy-and maintain portfolio of USD denominated fixed income instruments with active risk monitoring over a fixed investment period of 1 year from the close of the Initial Offer Period, which is from 8 March 2021 to 25 March 2021, up to the Sub-Fund's maturity date, which is 29 March 2022.

The Sub-Fund will invest primarily (i.e. at least 70% of its Net Asset Value) in a portfolio of Asian fixed income instruments denominated in USD issued by issuers selected by the Manager at its discretion (such as governments, government agencies, supranational entities, corporations, financial institutions and banks), which may include issuers located in emerging as well as developed markets in Asia. For the purposes of the Sub-Fund, Asian countries include all countries in Asia excluding Japan but including Australia and New Zealand.

The trustee of the Trust is State Street Trust (HK) Limited (the "Trustee").

### Notes to the financial statements

#### 2 Summary of significant accounting policies

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to the periods/years presented, unless otherwise stated.

##### (a) Basis of preparation

The financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") issued by Hong Kong Institute of Certified Public Accountants ("HKICPA"). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and financial liabilities including derivative financial instruments at fair value through profit or loss.

As refer to Note 1, Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022 - II, Invesco Asia Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - II, Invesco Asian Bond Fixed Maturity Fund 2021 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2022 - V and Invesco Asian Bond Fixed Maturity Fund 2022 -VI have matured on 28 January 2022, 15 March 2022, 26 August 2022, 27 August 2021, 29 September 2021, 3 November 2021, 3 December 2021, 29 December 2021, 28 January 2022, 7 March 2022 and 29 March 2022 respectively and Invesco Asian Bond Fixed Maturity Fund 2022 - III will be matured on 26 August 2022 the Manager will terminate these Sub-Funds upon maturity. As a result, the financial statements of these Sub-Funds have been prepared using liquidation basis of accounting. The Investment Manager has assessed that the fair values of all assets and liabilities of these Sub-Funds at the reporting date approximate their realisable value and therefore no changes in accounting policies or adjustments have been made in the financial statements to reflect the fact that these Sub-Funds will be able to realise its assets or to extinguish its liabilities in the normal course of business.

### Notes to the financial statements

#### 2 Summary of significant accounting policies (continued)

##### (a) Basis of preparation (continued)

The preparation of financial statements in conformity with HKFRS requires the Manager to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

##### Standards and amendments to existing standards effective for the financial year beginning 1 April 2020

There are no standards, interpretations or amendments to existing standards that are effective for the first time for the financial period beginning 1 April 2020 that would be expected to have a material impact on the Sub-Funds.

##### New standards, amendments and interpretations effective after 1 April 2020 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 April 2020, and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

##### (b) Financial assets and liabilities at fair value through profit or loss

###### (i) Classification

The Sub-Funds classify the investments based on both the Sub-Funds' business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Sub-Funds are primarily focused on fair value information and use that information to assess the assets' performance and to make decisions. The Sub-Funds have not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income. Consequently, all investments are measured at fair value through profit or loss.

As such, the Sub-Funds classify all of its investment portfolio as financial assets as fair value through profit or loss.

The Sub-Funds' policy requires the Manager to evaluate the information about these financial assets on a fair value basis together with other related financial information.

###### (ii) Recognition, derecognition and measurement

Purchase and sale of financial assets and liabilities are recognised on the trade date - the date on which the trade is executed. Financial assets are initially recognised at the purchase consideration and related transaction costs are expensed as incurred in the statement of comprehensive income.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or the Sub-Funds have transferred substantially all risks and rewards of the ownership.

### Notes to the financial statements

#### 2 Summary of significant accounting policies (continued)

##### (b) Financial assets and liabilities at fair value through profit or loss (continued)

###### (ii) Recognition, derecognition and measurement (continued)

Subsequent to initial recognition, all financial assets at fair value through profit or loss are measured at fair value. Gains and losses arising from changes in the fair value of the "financial assets at fair value through profit or loss" category are presented in the statement of comprehensive income within "Change in unrealised gains/(losses) of financial assets and financial liabilities at fair value through profit or loss" in the period in which they arise.

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income within dividend income when the Sub-Funds' right to receive payments is established.

###### (iii) Fair value estimation

Fair value is the amount that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

The fair value of financial assets and liabilities that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques. The Sub-Funds use a variety of methods and make assumptions that are based on market conditions existing at each reporting date. Valuation techniques used include the use of option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and replying as little as possible on entity-specific inputs.

##### (c) Income and expenses

Interest income on investments is accounted for as part of net gains on financial assets and liabilities at fair value through profit or loss in the statement of comprehensive income.

Interest income on bank deposits is recognised on a time proportionate basis using the effective interest method.

Dividend income is recognised when the right to receive payment is established.

Other income and expenses are accounted for on an accrual basis.

### Notes to the financial statements

#### 2 Summary of significant accounting policies (continued)

##### (d) Amounts due from and to brokers

Amounts due from and to brokers represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. These amounts are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment for amounts due from brokers. At each reporting date, the Sub-Funds shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required. If the credit risk increases to the point that it is considered to be credit impaired, interest income will be calculated based on the gross carrying amount adjusted for the loss allowance. A significant increase in credit risk is defined by management as any contractual payment which is more than 30 days past due. Any contractual payment which is more than 90 days past due is considered credit impaired.

##### (e) Accounts payables and accruals

Accounts payables and accruals are recognised initially at fair value and subsequently stated at amortised cost. The difference between the proceeds and the amount payable is recognised over the year of the payable using the effective interest method. Accounts payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

##### (f) Foreign currency translation

###### (i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Sub-Funds operate (the “functional currency”). The performance of the Sub-Funds is measured and reported to the unitholders in the United States dollar (“USD”). The Manager considers USD as the currencies that most faithfully represent the economic effects of the underlying transactions, events and conditions to the Sub-Funds respectively. The financial statements are presented in USD, which are the Sub-Funds’ functional and presentation currencies.

###### (ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign currency assets and liabilities are translated into the functional currency using the exchange rate prevailing at the year-end date. Foreign exchange gains and losses arising from translation are included in the statement of comprehensive income.

Foreign exchange gains and losses relating to cash and cash equivalents are presented in the statement of comprehensive income within “net gains/losses on foreign currencies”.

Foreign exchange gains and losses relating to the financial assets and liabilities carried at fair value through profit or loss are presented in the statement of comprehensive income within “change in unrealised gains/(losses) of financial assets and liabilities at fair value through profit or loss” and “net realised gains/(losses) on of financial assets and liabilities at fair value through profit or loss”.

### Notes to the financial statements

#### 2 Summary of significant accounting policies (continued)

##### (g) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts, if any.

##### (h) Redeemable units

The Sub-Funds issue redeemable units, which are redeemable at the unitholders' option and are classified as financial liabilities.

Redeemable units are issued or redeemed at prices based on the Sub-Funds' net asset value per unit as at the close of business on the relevant dealing day. The Sub-Funds' net asset value per unit is calculated by dividing the net assets attributable to unitholders with the total number of outstanding redeemable units.

##### (i) Formation costs and termination costs

Expenditures incurred in the formation and termination of the Sub-Funds are recognised as expenses of the Sub-Funds in the year/period in which they arise.

##### (j) Distribution

Distributions to the Distribution Classes and Set Distribution Classes are recognised in the statement of comprehensive income when proposed distribution is approved on ex-date by the Manager. Distributions of the Distribution Classes and Set Distribution Classes declared, if any, shall be distributed among the unitholders of the relevant Distribution Classes and Set Distribution Classes rateably in accordance with the number of units held by them on the record date as determined by the Manager with the approval of the Trustee in respect of the corresponding distribution. The distribution on the redeemable units is recognised as a finance cost in the statement of comprehensive income.

### Notes to the financial statements

#### 2 Summary of significant accounting policies (continued)

##### (k) Structured entities

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements. A structured entity often has some or all of the following features or attributes; (a) restricted activities, (b) a narrow and well-defined objective, such as to provide investment opportunities for investors by passing on risks and rewards associated with the assets of the structured entity to investors, (c) insufficient equity to permit the structured entity to finance its activities without subordinated financial support and (d) financing in the form of multiple contractually linked instruments to investors that create concentrations of credit or other risks (tranches).

The Sub-Funds consider all of the investments in listed exchange traded funds to be investments in unconsolidated structured entities.

The change in fair value of the listed exchange traded funds is included in the statement of comprehensive income in "change in unrealised gains/(losses) of financial assets and financial liabilities at fair value through profit or loss".

##### (l) Offsetting financial instruments

Financial assets and financial liabilities are offset, and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.



## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders

Net assets attributable to unitholders represent a liability in the statement of financial position, carried at the redemption amount that would be payable at the year/period end date if the unitholders exercised the right to redeem units in the Sub-Funds.

The movement of the number of units in issue during the year/period is as follows:

##### **Invesco Belt and Road Bond Fund**

	2022 Units	2021 Units
<b>Class A USD Acc Units</b>		
Units outstanding at beginning of the year	33,269.45	67,937.95
Units subscribed	8,013.88	8,204.51
Units redeemed	(15,875.42)	(42,873.01)
	<u>25,407.91</u>	<u>33,269.45</u>
Units outstanding at end of the year		
	<u>25,407.91</u>	<u>33,269.45</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>9.69</u>	<u>10.80</u>

	2022 Units	2021 Units
<b>Class A USD MD1 Units</b>		
Units outstanding at beginning of the year	359,783.75	628,348.32
Units subscribed	4,279.56	29,482.09
Units redeemed	(63,533.81)	(298,046.66)
	<u>300,529.50</u>	<u>359,783.75</u>
Units outstanding at end of the year		
	<u>300,529.50</u>	<u>359,783.75</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>7.55</u>	<u>8.88</u>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Belt and Road Bond Fund (continued)

	2022 Units	2021 Units
<b>Class A USD MD Units</b>		
Units outstanding at beginning of the year	49,599.19	149,830.53
Units subscribed	-	142.62
Units redeemed	-	(100,373.96)
Units outstanding at end of the year	<u>49,599.19</u>	<u>49,599.19</u>
Net assets attributable to unitholders per unit	<u>USD 8.22</u>	<u>USD 9.41</u>
<b>Class A RMBHgd MD1 Units</b>		
Units outstanding at beginning of the year	769,043.94	785,539.58
Units subscribed	85,953.86	178,324.05
Units redeemed	(292,796.74)	(194,819.69)
Units outstanding at end of the year	<u>562,201.06</u>	<u>769,043.94</u>
Net assets attributable to unitholders per unit	<u>RMB 73.09</u>	<u>RMB 86.10</u>
<b>Class A HKD MD1 Units</b>		
Units outstanding at beginning of the year	649,355.55	895,410.22
Units subscribed	35,365.61	68,125.21
Units redeemed	(219,000.69)	(314,179.88)
Units outstanding at end of the year	<u>465,720.47</u>	<u>649,355.55</u>
Net assets attributable to unitholders per unit	<u>HKD 75.55</u>	<u>HKD 88.20</u>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Belt and Road Bond Fund (continued)

	2022 Units	2021 Units
<b>Class A HKD MD Units</b>		
Units outstanding at beginning of the year	92,167.47	92,167.47
Units redeemed	(79,952.02)	-
	<u>12,215.45</u>	<u>92,167.47</u>
Units outstanding at end of the year		
	<u>12,215.45</u>	<u>92,167.47</u>
	HKD	HKD
Net assets attributable to unitholders per unit	<u>82.28</u>	<u>95.15</u>
	2022 Units	2021 Units
<b>Class A SGD Hgd MD1 Units</b>		
Units outstanding at beginning of the year	30,060.12	90,439.65
Units redeemed	(30,060.12)	(60,379.53)
	<u>-</u>	<u>30,060.12</u>
Units outstanding at end of the year		
	<u>-</u>	<u>30,060.12</u>
	SGD	SGD
Net assets attributable to unitholders per unit	<u>-</u>	<u>9.05</u>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Global Multi Income Allocation Fund

	2022 Units	2021 Units
<b>Class A USD Acc Units</b>		
Units outstanding at beginning of the year	-	235,359.49
Units redeemed	-	(235,359.49)
	<u>-</u>	<u>-</u>
Units outstanding at end of the year	<u>-</u>	<u>-</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>-</u>	<u>-</u>
	2022 Units	2021 Units
<b>Class C USD Acc Units</b>		
Units outstanding at beginning of the year	4,987,612.78	5,070,080.47
Units subscribed	596,462.95	80,797.43
Units redeemed	-	(163,265.12)
	<u>5,584,075.73</u>	<u>4,987,612.78</u>
Units outstanding at end of the year	<u>5,584,075.73</u>	<u>4,987,612.78</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>11.26</u>	<u>11.15</u>
	2022 Units	2021 Units
<b>Class A HKD MD1Units</b>		
Units outstanding at beginning of the year	-	-
Units subscribed	-	-
Units redeemed	-	-
	<u>-</u>	<u>-</u>
Units outstanding at end of the year	<u>-</u>	<u>-</u>
	HKD	HKD
Net assets attributable to unitholders per unit	<u>-</u>	<u>-</u>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Global Multi Income Allocation Fund (continued)

	2022 Units	2021 Units
<b>Class A USD MD1 Units</b>		
Units outstanding at beginning of the year	-	-
Units subscribed	85,000	-
Units outstanding at end of the year	<u>85,000</u>	<u>-</u>
Net assets attributable to unitholders per unit	USD 9.42	USD -

##### Invesco Global Bond Fixed Maturity Fund 2022

	For the period from 1 April 2021 to 28 January 2022 (date of termination) Units	2021 Units
<b>Class A USD MD1 Units</b>		
Units outstanding at beginning of the period/year	8,902,299.20	10,055,456.53
Units redeemed	(8,902,299.20)	(1,153,157.33)
Units outstanding at end of the period/year	<u>-</u>	<u>8,902,299.20</u>
Net assets attributable to unitholders per unit	USD -	USD 9.90

	For the period from 1 April 2021 to 28 January 2022 (date of termination) Units	2021 Units
<b>Class A HKD MD1 Units</b>		
Units outstanding at beginning of the period/year	12,788,637.47	14,199,529.18
Units redeemed	(12,788,637.47)	(1,410,891.71)
Units outstanding at end of the period/year	<u>-</u>	<u>12,788,637.47</u>
Net assets attributable to unitholders per unit	HKD -	HKD 98.45

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Global Bond Fixed Maturity Fund 2022 - II

	For the period from 1 April 2021 to 15 March 2022 (date of termination) Units	2021 Units
<b>Class A USD MD1 Units</b>		
Units outstanding at beginning of the period/year	11,823,766.16	12,910,069.00
Units redeemed	(11,823,766.16)	(1,086,302.84)
Units outstanding at end of the period/year	-	11,823,766.16
Net assets attributable to unitholders per unit	USD -	USD 9.92
<b>Class A HKD MD1 Units</b>		
Units outstanding at beginning of the period/year	7,899,343.68	9,071,859.15
Units redeemed	(7,899,343.68)	(1,172,515.47)
Units outstanding at end of the period/year	-	7,899,343.68
Net assets attributable to unitholders per unit	HKD -	HKD 98.29

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	For the year ended 31 March 2022 Units	For the period from 24 February 2020 (date of Inception) to 31 March 2021 Units
<b>Class A USD MD1 Units</b>		
Units outstanding at beginning of the year/period	2,092,798.10	-
Units subscribed	-	2,177,164.79
Units redeemed	(233,268.26)	(84,366.69)
	<u>1,859,529.84</u>	<u>2,092,798.10</u>
Units outstanding at end of the year/period	<u>1,859,529.84</u>	<u>2,092,798.10</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>8.82</u>	<u>9.72</u>
	For the year ended 31 March 2022 Units	For the period from 24 February 2020 (date of Inception) to 31 March 2021 Units
<b>Class A HKD MD1 Units</b>		
Units outstanding at beginning of the year/period	844,449.30	-
Units subscribed	-	877,604.30
Units redeemed	(261,185.00)	(33,155.00)
	<u>583,264.30</u>	<u>844,449.30</u>
Units outstanding at end of the year/period	<u>583,264.30</u>	<u>844,449.30</u>
	HKD	HKD
Net assets attributable to unitholders per unit	<u>88.66</u>	<u>96.97</u>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - III (continued)

	For the year ended 31 March 2022 Units	For the period from 24 February 2020 (date of Inception) to 31 March 2021 Units
<b>Class C USD MD1 Units</b>		
Units outstanding at beginning of the year/period	12,536,068.74	-
Units subscribed	-	12,631,068.74
Units redeemed	(430,000.00)	(95,000.00)
	<u>12,106,068.74</u>	<u>12,536,068.74</u>
Units outstanding at end of the year/period		
	<u>12,106,068.74</u>	<u>12,536,068.74</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>8.82</u>	<u>9.72</u>
	For the year ended 31 March 2022 Units	For the period from 24 February 2020 (date of Inception) to 31 March 2021 Units
<b>Class C HKD MD1 Units</b>		
Units outstanding at beginning of the year/period	15,000.00	-
Units subscribed	-	15,000.00
	<u>15,000.00</u>	<u>15,000.00</u>
Units outstanding at end of the year/period		
	<u>15,000.00</u>	<u>15,000.00</u>
	HKD	HKD
Net assets attributable to unitholders per unit	<u>88.66</u>	<u>96.97</u>



## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	For the period from 1 April 2021 to 27 August 2021 (date of termination) Units	For the period from 27 August 2020 (date of Inception) to 31 March 2021 Units
<b>Class A USD MD1 Units</b>		
Units outstanding at beginning of the period	10,000.00	-
Units subscribed	-	10,000.00
Units redeemed	(10,000.00)	-
Units outstanding at end of the period	-	10,000.00
	USD	USD
Net assets attributable to unitholders per unit	-	9.87
	For the period from 1 April 2021 to 27 August 2021 (date of termination) Units	For the period from 27 August 2020 (date of Inception) to 31 March 2021 Units
<b>Class C USD ACC Units</b>		
Units outstanding at beginning of the period	29,189,788.68	-
Units subscribed	-	29,189,788.68
Units redeemed	(29,189,788.68)	-
Units outstanding at end of the period	-	29,189,788.68
	USD	USD
Net assets attributable to unitholders per unit	-	9.96

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	For the period from 1 April 2021 to 29 September 2021 (date of termination) Units	For the period from 28 September 2020 (date of Inception) to 31 March 2021 Units
<b>Class C USD ACC Units</b>		
Units outstanding at beginning of the period	23,394,752.09	-
Units subscribed	-	23,394,752.09
Units redeemed	(23,394,752.09)	-
	<u>-</u>	<u>23,394,752.09</u>
Units outstanding at end of the period	<u>-</u>	<u>23,394,752.09</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>-</u>	<u>10.04</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	For the period from 1 April 2021 to 3 November 2021 (date of termination) Units	For the period from 29 October 2020 (date of Inception) to 31 March 2021 Units
<b>Class C USD ACC Units</b>		
Units outstanding at beginning of the period	22,018,666.19	-
Units subscribed	-	22,018,666.19
Units redeemed	(22,018,666.19)	-
	<u>-</u>	<u>22,018,666.19</u>
Units outstanding at end of the period	<u>-</u>	<u>22,018,666.19</u>
	USD	USD
Net assets attributable to unitholders per unit	<u>-</u>	<u>10.06</u>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	For the period from 30 November 2020 (date of inception) to 3 December 2021 (date of termination) Units
<b>Class C USD ACC Units</b>	
Units outstanding at beginning of the period	-
Units subscribed	30,082,083.60
Units redeemed	(30,082,083.60)
	<u>                    </u>
Units outstanding at end of the period	-
	<u>                    </u>
	USD
Net assets attributable to unitholders per unit	-
	<u>                    </u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	For the period from 28 December 2020 (date of inception) to 29 Dec 2021 (date of termination) Units
<b>Class C USD ACC Units</b>	
Units outstanding at beginning of the period	-
Units subscribed	35,602,242.85
Units redeemed	(35,602,242.85)
	<u>                    </u>
Units outstanding at end of the period	-
	<u>                    </u>
	USD
Net assets attributable to unitholders per unit	-
	<u>                    </u>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

For the period  
from 25 January  
2021 (date of  
inception) to 28  
January 2022  
(date of  
termination)  
Units

##### Class C USD ACC Units

Units outstanding at beginning of the period	-
Units subscribed	35,338,164.19
Units redeemed	(35,338,164.19)
	<hr/>
Units outstanding at end of the period	-
	<hr/> <hr/>

	USD
Net assets attributable to unitholders per unit	-
	<hr/> <hr/>

##### Invesco Asian Bond Fixed Maturity Fund 2024

For the period  
from 5 February  
2021 (date of  
inception) to  
31 March 2022  
Units

##### Class A USD MD 1 Units

Units outstanding at beginning of the period	-
Units subscribed	657,337.45
	<hr/>
Units outstanding at end of the period	657,337.45
	<hr/> <hr/>

	USD
Net assets attributable to unitholders per unit	8.63
	<hr/> <hr/>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2024 (continued)

For the period  
from 5 February  
2021 (date of  
inception) to  
31 March 2022  
Units

##### Class A HKD MD 1 Units

Units outstanding at beginning of the period	-
Units subscribed	778,678.30
Units redeemed	(9,850.00)
	<hr/>
Units outstanding at end of the period	768,828.30
	<hr/>
	USD
Net assets attributable to unitholders per unit	87.23
	<hr/>

For the period  
from 5 February  
2021 (date of  
inception) to  
31 March 2022  
Units

##### Class C USD MD 1 Units

Units outstanding at beginning of the period	-
Units subscribed	6,627,856.65
	<hr/>
Units outstanding at end of the period	6,627,856.65
	<hr/>
	USD
Net assets attributable to unitholders per unit	8.65
	<hr/>

## Invesco Trust Series

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - V

For the period from  
4 March 2021 (date  
of inception) to 7  
March 2022 (date of  
termination)  
Units

##### Class C USD ACC Units

Units outstanding at beginning of the period	-
Units subscribed	29,097,775.95
Units redeemed	(29,097,775.95)
	<u>                    </u>
Units outstanding at end of the period	-
	<u>                    </u>
	USD
Net assets attributable to unitholders per unit	-
	<u>                    </u>

##### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

For the period from  
26 March 2021  
(date of inception)  
to 29 March 2022  
(date of termination)  
Units

##### Class C USD ACC Units

Units outstanding at beginning of the period	-
Units subscribed	31,692,126.24
Units redeemed	(31,692,126.24)
	<u>                    </u>
Units outstanding at end of the period	-
	<u>                    </u>
	USD
Net assets attributable to unitholders per unit	-
	<u>                    </u>

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### **Invesco Belt and Road Bond Fund**

In accordance with the provisions of the Trust's prospectus, the formation costs of the Sub-Fund will be amortised over the first five financial years of the Sub-Fund. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs in the period in which they are incurred. The differences between expensing the formation costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in an increase of USD20,003 (2021: USD40,002) in the net assets attributable to holders of redeemable units as at 31 March 2022.

##### **Invesco Global Multi Income Allocation Fund**

In accordance with the provisions of the Trust's prospectus, the formation costs of the Sub-Fund will be amortised over the first five financial years of the Sub-Fund. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs in the period in which they are incurred. The differences between expensing the formation costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in an increase of USD11,115 (2021: USD22,230) in the net assets attributable to holders of redeemable units as at 31 March 2022.

##### **Invesco Global Bond Fixed Maturity Fund 2022**

In accordance with the provisions of the Trust's prospectus, the formation costs and the termination costs of the Sub-Fund will be amortised over the period from the close of the initial offer period up to the maturity date or such other period as the Manager shall determine. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs and the termination costs in the period in which they are incurred. The differences between expensing the formation costs and the termination costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs and the termination costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in Nil changes (2021: USD22,735) in the net assets attributable to holders of redeemable units as at 28 January 2022 (date of termination).

##### **Invesco Global Bond Fixed Maturity Fund 2022-II**

In accordance with the provisions of the Trust's prospectus, the formation costs and the termination costs of the Sub-Fund will be amortised over the period from the close of the initial offer period up to the maturity date or such other period as the Manager shall determine. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs and the termination costs in the period in which they are incurred. The differences between expensing the formation costs and the termination costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs and the termination costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in Nil changes (2021: USD28,711) in the net assets attributable to holders of redeemable units as at 15 March 2022 (date of termination).

### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - III**

In accordance with the provisions of the Trust's prospectus, the formation costs and the termination costs of the Sub-Fund will be amortised over the period from the close of the initial offer period up to the maturity date or such other period as the Manager shall determine. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs and the termination costs in the period in which they are incurred. The differences between expensing the formation costs and the termination costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs and the termination costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in an increase of USD19,900 (2021: USD50,963) in the net assets attributable to holders of redeemable units as at 31 March 2022.

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - II**

In accordance with the provisions of the Trust's prospectus, the formation costs and the termination costs of the Sub-Fund will be amortised over the period from the close of the initial offer period up to the maturity date or such other period as the Manager shall determine. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs and the termination costs in the period in which they are incurred. The differences between expensing the formation costs and the termination costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs and the termination costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in Nil changes (2021: USD32,073) in the net assets attributable to holders of redeemable units as at 27 August 2021 (date of termination).

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - III**

In accordance with the provisions of the Trust's prospectus, the formation costs and the termination costs of the Sub-Fund will be amortised over the period from the close of the initial offer period up to the maturity date or such other period as the Manager shall determine. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs and the termination costs in the period in which they are incurred. The differences between expensing the formation costs and the termination costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs and the termination costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in Nil changes (2021: USD42,997) in the net assets attributable to holders of redeemable units as at 29 September 2021 (date of termination).

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - IV**

In accordance with the provisions of the Trust's prospectus, the formation costs and the termination costs of the Sub-Fund will be amortised over the period from the close of the initial offer period up to the maturity date or such other period as the Manager shall determine. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs and the termination costs in the period in which they are incurred. The differences between expensing the formation costs and the termination costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs and the termination costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in Nil changes (2021: USD53,943) in the net assets attributable to holders of redeemable units as at 3 November 2021 (date of termination).



### Notes to the financial statements

#### 3 Number of units in issue and net assets attributable to unitholders (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2024

In accordance with the provisions of the Trust's prospectus, the formation costs and the termination costs of the Sub-Fund will be amortised over the period from the close of the initial offer period up to the maturity date or such other period as the Manager shall determine. However, as stated in note 2(i), the accounting policies of the Sub-Fund for the purpose of compliance with HKFRS are to expense the formation costs and the termination costs in the period in which they are incurred. The differences between expensing the formation costs and the termination costs as incurred in accordance with HKFRS and capitalisation and amortisation of the formation costs and the termination costs as indicated in the Sub-Fund's prospectus resulted in adjustments in the net asset value per redeemable unit. This resulted in an increase of USD75,868 in the net assets attributable to holders of redeemable units as at 31 March 2022.

#### 4 Financial risk management

##### Strategy in using financial instruments

##### Risk management process

Investment risk management is an integral part of the investment process. It is the responsibility of the chief investment officer ("CIO") of the Manager to ensure that the investment process is driven by a cohesive team of experienced investment professionals who work together to uncover biases in the whole decision making process. The CIO, with the help of the risk and performance teams, is also responsible for ensuring that a disciplined and transparent investment process is being followed. This would encompass but by no means be limited to ensuring that there is a disciplined and multi-factor focus decision making process, systematic screening for ideas generation, market/stock liquidity risk is evaluated, stocks are well researched, target prices are reviewed, portfolios are appropriately diversified, and investment guidelines and risk parameters are adhered to, etc.

The Sub-Funds are exposed to market price risk, interest rate risk, credit risk, liquidity risk and currency risk arising from the financial instruments it holds. The risk management policies employed by the Sub-Funds to manage these risks are discussed below.

##### (a) Market price risk

Market price risk is the risk that the value of the Sub-Funds' investment portfolios will fluctuate as a result of changes in market prices. This risk is managed by ensuring that all activities are transacted in accordance with mandates, overall investment strategy and within approved limits. Market risk analysis is conducted regularly on a total portfolio basis.

Price risk is also managed by the Manager by constructing a diversified portfolio of securities. The portfolios are subject to investment restrictions and prohibitions in accordance with the terms set out in the Sub-Fund's offering document.

The Manager does not manage the Sub-Funds with reference to any market index. The Sub-Funds are also not directly correlated with any market index. Any index should be used only for reference purpose.

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (a) Market price risk (continued)

The table below summarises the impact of increase/decrease from the Sub-Funds' underlying benchmark on the Sub-Funds' net assets attributable to unitholders as at 31 March 2022 and 2021. The analysis is based on the assumption that the index component within the benchmark increased/decreased by respective percentage with all other variables held constant and that the fair value of the Sub-Funds' financial assets at fair value through profit or loss moved according to the historical correlation with the indices.

Sub-Funds	Benchmark components	31 March 2022		31 March 2021	
		% of reasonable possible change of the relevant benchmark	Impact on net assets attributable to unitholders (+/-)	% of reasonable possible change of the relevant benchmark	Impact on net assets attributable to unitholders (+/-)
Invesco Belt and Road Bond Fund	ICE BofA 0-3 month US Treasury Bill Index	10%	USD(5,948)	10%	USD(9,157)
Invesco Global Multi Income Allocation Fund	Barclays Global-Aggregate Total Return Index	10%	USD88,489	10%	USD42,067
Invesco Asian Bond Fixed Maturity Fund 2022 - III	ICE BofA 1-3 Year Asian Dollar Index	10%	USD289,999	10%	USD287,553
Invesco Asian Bond Fixed Maturity Fund 2024	ICE BofA 1-3 Year Asian Dollar Index	10%	USD194,908	-	-

##### (b) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The table below summarises the Sub-Funds' exposure to interest rate risk and includes the Sub-Funds' financial assets and liabilities at fair values, categorised by the earlier of contractual repricing or maturity dates.

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Belt and Road Bond Fund

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2022</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	-	3,031,977	10,281,634	38,346	13,351,957
Amounts receivable on subscriptions	-	-	-	126,414	126,414
Amounts receivable from brokers	-	-	-	199,440	199,440
Cash and cash equivalents	1,020,162	-	-	-	1,020,162
<b>Total assets</b>	<u>1,020,162</u>	<u>3,031,977</u>	<u>10,281,634</u>	<u>364,200</u>	<u>14,697,973</u>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	-	-	-	744	744
Amounts payable to brokers	-	-	-	599,432	599,432
Management fees payable	-	-	-	15,002	15,002
Trustee fee and administration fee payable	-	-	-	721	721
Accruals and other payables	-	-	-	84,070	84,070
Net assets attributable to unitholders	-	-	-	13,997,974	13,997,974
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,697,973</u>	<u>14,697,973</u>
<b>Total interest sensitivity gap</b>	<u>1,020,162</u>	<u>3,031,977</u>	<u>10,281,634</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Belt and Road Bond Fund (continued)

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	567,043	6,459,345	14,303,420	437	21,330,245
Amounts receivable on subscriptions	-	-	-	540	540
Amounts receivable from brokers	-	-	-	395,232	395,232
Cash and cash equivalents	2,055,420	-	-	-	2,055,420
<b>Total assets</b>	<u>2,622,463</u>	<u>6,459,345</u>	<u>14,303,420</u>	<u>396,209</u>	<u>23,781,437</u>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	-	-	-	23,255	23,255
Amounts payable to brokers	-	-	-	876,495	876,495
Management fees payable	-	-	-	26,001	26,001
Trustee fee and administration fee payable	-	-	-	1,252	1,252
Accruals and other payables	-	-	-	83,471	83,471
Net assets attributable to unitholders	-	-	-	22,810,963	22,810,963
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,821,437</u>	<u>23,821,437</u>
<b>Total interest sensitivity gap</b>	<u>2,622,463</u>	<u>6,459,345</u>	<u>14,303,420</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Global Multi Income Allocation Fund

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2022</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	-	-	-	62,992,951	62,992,951
Cash and cash equivalents	778,078	-	-	-	778,078
<b>Total assets</b>	<u>778,078</u>	<u>-</u>	<u>-</u>	<u>62,992,951</u>	<u>63,771,029</u>
<b>Liabilities</b>					
Management fees payable	-	-	-	32,237	32,237
Trustee fee and administration fee payable	-	-	-	2,985	2,985
Accruals and other payables	-	-	-	45,343	45,343
Net assets attributable to unitholders	-	-	-	63,690,464	63,690,464
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,771,029</u>	<u>63,771,029</u>
<b>Total interest sensitivity gap</b>	<u>778,078</u>	<u>-</u>	<u>-</u>		
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	-	-	-	55,016,288	55,016,288
Dividends receivable	-	-	-	1,373	1,373
Cash and cash equivalents	637,576	-	-	-	637,576
<b>Total assets</b>	<u>637,576</u>	<u>-</u>	<u>-</u>	<u>55,017,661</u>	<u>55,655,237</u>
<b>Liabilities</b>					
Management fees payable	-	-	-	29,957	29,957
Trustee fee and administration fee payable	-	-	-	2,901	2,901
Accruals and other payables	-	-	-	44,744	44,744
Net assets attributable to unitholders	-	-	-	55,577,635	55,577,635
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,655,237</u>	<u>55,655,237</u>
<b>Total interest sensitivity gap</b>	<u>637,576</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 28 January 2022 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	188,925,482	-	-	-	188,925,482
<b>Total assets</b>	<u>188,925,482</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188,925,482</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	188,802,266	188,802,266
Management fees payable	-	-	-	87,796	87,796
Trustee fee and administration fee payable	-	-	-	6,621	6,621
Accruals and other payables	-	-	-	28,799	28,799
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>188,925,482</u>	<u>188,925,482</u>
<b>Total interest sensitivity gap</b>	<u>188,925,482</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022 (continued)

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	209,040,867	35,183,131	-	-	244,223,998
Cash and cash equivalents	7,467,355	-	-	-	7,467,355
<b>Total assets</b>	<u>216,508,222</u>	<u>35,183,131</u>	<u>-</u>	<u>-</u>	<u>251,691,353</u>
<b>Liabilities</b>					
Financial liabilities at fair value through profit or loss	-	-	-	485	485
Amounts payable on redemption	-	-	-	1,364,307	1,364,307
Management fees payable	-	-	-	136,945	136,945
Trustee fee and administration fee payable	-	-	-	10,041	10,041
Accruals and other payables	-	-	-	86,178	86,178
Net assets attributable to unitholders	-	-	-	250,093,397	250,093,397
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>251,691,353</u>	<u>251,691,353</u>
<b>Total interest sensitivity gap</b>	<u>216,508,222</u>	<u>35,183,131</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022 - II

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 15 March 2022 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	172,229,311	-	-	-	172,229,311
<b>Total assets</b>	<u>172,229,311</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>172,229,311</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	172,069,219	172,069,219
Management fees payable	-	-	-	122,860	122,860
Trustee fee and administration fee payable	-	-	-	9,380	9,380
Accruals and other payables	-	-	-	27,852	27,852
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>172,229,311</u>	<u>172,229,311</u>
<b>Total interest sensitivity gap</b>	<u>172,229,311</u>	<u>-</u>	<u>-</u>		



## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022 - II (continued)

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	155,461,076	48,841,187	-	-	204,302,263
Cash and cash equivalents	13,020,047	-	-	-	13,020,047
<b>Total assets</b>	<u>168,481,123</u>	<u>48,841,187</u>	<u>-</u>	<u>-</u>	<u>217,322,310</u>
<b>Liabilities</b>					
Management fees payable	-	-	-	118,155	118,155
Trustee fee and administration fee payable	-	-	-	8,785	8,785
Accruals and other payables	-	-	-	116,987	116,987
Net assets attributable to unitholders	-	-	-	217,078,383	217,078,383
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>217,322,310</u>	<u>217,322,310</u>
<b>Total interest sensitivity gap</b>	<u>168,481,123</u>	<u>48,841,187</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2022</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	119,246,742	185,535	-	-	119,432,277
Amounts receivable from brokers	-	-	-	1,000,000	1,000,000
Interest receivables	5,750	-	-	-	5,750
Cash and cash equivalents	13,645,787	-	-	-	13,645,787
<b>Total assets</b>	<u>132,898,279</u>	<u>185,535</u>	<u>-</u>	<u>1,000,000</u>	<u>134,083,814</u>
<b>Liabilities</b>					
Amounts payable to brokers	-	-	-	3,999,933	3,999,933
Management fees payable	-	-	-	44,280	44,280
Trustee fee and administration fee payable	-	-	-	5,278	5,278
Accruals and other payables	-	-	-	124,909	124,909
Net assets attributable to unitholders	-	-	-	129,909,414	129,909,414
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>134,083,814</u>	<u>134,083,814</u>
<b>Total interest sensitivity gap</b>	<u>132,898,279</u>	<u>185,535</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III (continued)

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	52,225,749	99,305,111	-	-	151,530,860
Amounts receivable from brokers	-	-	-	1,039,528	1,039,528
Cash and cash equivalents	1,397,075	-	-	-	1,397,075
<b>Total assets</b>	<u>53,622,824</u>	<u>99,305,111</u>	<u>-</u>	<u>1,039,528</u>	<u>153,967,463</u>
<b>Liabilities</b>					
Amounts payable to brokers	-	-	-	992,092	992,092
Management fees payable	-	-	-	55,512	55,512
Trustee fee and administration fee payable	-	-	-	6,456	6,456
Accruals and other payables	-	-	-	109,294	109,294
Net assets attributable to unitholders	-	-	-	152,804,109	152,804,109
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>153,967,463</u>	<u>153,967,463</u>
<b>Total interest sensitivity gap</b>	<u>53,622,824</u>	<u>99,305,111</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 27 August 2021 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	293,251,481	-	-	-	293,251,481
Interest receivable	131,250	-	-	-	131,250
<b>Total assets</b>	<u>293,382,731</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>293,382,731</u>
<b>Liabilities</b>					
Management fees payable	-	-	-	89,993	89,993
Trustee fee and administration fee payable	-	-	-	9,765	9,765
Accruals and other payables	-	-	-	21,934	21,934
Amounts payable to redemption	-	-	-	293,261,039	293,261,039
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>293,382,731</u>	<u>293,382,731</u>
<b>Total interest sensitivity gap</b>	<u>293,382,731</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II (continued)

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	266,617,915	18,257,528	-	-	284,875,443
Cash and cash equivalents	8,556,781	-	-	-	8,556,781
<b>Total assets</b>	<u>275,174,696</u>	<u>18,257,528</u>	<u>-</u>	<u>-</u>	<u>293,432,224</u>
<b>Liabilities</b>					
Amounts payable to brokers	-	-	-	2,255,421	2,255,421
Management fees payable	-	-	-	105,207	105,207
Trustee fee and administration fee payable	-	-	-	11,423	11,423
Accruals and other payables	-	-	-	122,170	122,170
Net assets attributable to unitholders	-	-	-	290,938,003	290,938,003
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>293,432,224</u>	<u>293,432,224</u>
<b>Total interest sensitivity gap</b>	<u>275,174,696</u>	<u>18,257,528</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 29 September 2021 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	234,585,121	-	-	-	234,585,121
<b>Total assets</b>	<u>234,585,121</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>234,585,121</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	234,483,540	234,483,540
Management fees payable	-	-	-	74,895	74,895
Trustee fee and administration fee payable	-	-	-	8,284	8,284
Accruals and other payables	-	-	-	18,402	18,402
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>234,585,121</u>	<u>234,585,121</u>
<b>Total interest sensitivity gap</b>	<u>234,585,121</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III (continued)

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	203,009,434	28,922,609	-	-	231,932,043
Amounts receivable from brokers	-	-	-	200,432	200,432
Cash and cash equivalents	4,269,635	-	-	-	4,269,635
<b>Total assets</b>	<u>207,279,069</u>	<u>28,922,609</u>	<u>-</u>	<u>200,432</u>	<u>236,402,110</u>
<b>Liabilities</b>					
Amounts payable to brokers	-	-	-	1,332,178	1,332,178
Management fees payable	-	-	-	84,945	84,945
Trustee fee and administration fee payable	-	-	-	9,399	9,399
Accruals and other payables	-	-	-	122,170	122,170
Net assets attributable to unitholders	-	-	-	234,853,418	234,853,418
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>236,402,110</u>	<u>236,402,110</u>
<b>Total interest sensitivity gap</b>	<u>207,279,069</u>	<u>28,922,609</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 3 November 2021 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	218,100,485	-	-	-	218,100,485
<b>Total assets</b>	<u>218,100,485</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>218,100,485</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	217,992,015	217,992,015
Management fees payable	-	-	-	81,489	81,489
Trustee fee and administration fee payable	-	-	-	9,081	9,081
Accruals and other payables	-	-	-	17,900	17,900
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>218,100,485</u>	<u>218,100,485</u>
<b>Total interest sensitivity gap</b>	<u>218,100,485</u>	<u>-</u>	<u>-</u>		



## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV (continued)

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2021</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	184,240,910	30,213,055	-	-	214,453,965
Amounts receivable from brokers	-	-	-	1,309,931	1,309,931
Cash and cash equivalents	7,815,919	-	-	-	7,815,919
<b>Total assets</b>	<u>192,056,829</u>	<u>30,213,055</u>	<u>-</u>	<u>1,309,931</u>	<u>223,579,815</u>
<b>Liabilities</b>					
Amounts payable to brokers	-	-	-	1,845,275	1,845,275
Management fees payable	-	-	-	80,051	80,051
Trustee fee and administration fee payable	-	-	-	8,909	8,909
Accruals and other payables	-	-	-	122,171	122,171
Net assets attributable to unitholders	-	-	-	221,523,409	221,523,409
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>223,579,815</u>	<u>223,579,815</u>
<b>Total interest sensitivity gap</b>	<u>192,056,829</u>	<u>30,213,055</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 3 December 2021 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	288,486,669	-	-	-	288,486,669
<b>Total assets</b>	<u>288,486,669</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>288,486,669</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	288,339,207	288,339,207
Management fees payable	-	-	-	110,769	110,769
Trustee fee and administration fee payable	-	-	-	12,036	12,036
Accruals and other payables	-	-	-	24,657	24,657
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>288,486,669</u>	<u>288,486,669</u>
<b>Total interest sensitivity gap</b>	<u>288,486,669</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 29 December 2021 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	341,930,577	-	-	-	341,930,577
<b>Total assets</b>	<u>341,930,577</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>341,930,577</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	341,784,867	341,784,867
Management fees payable	-	-	-	108,684	108,684
Trustee fee and administration fee payable	-	-	-	11,663	11,663
Accruals and other payables	-	-	-	25,363	25,363
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>341,930,577</u>	<u>341,930,577</u>
<b>Total interest sensitivity gap</b>	<u>341,930,577</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 28 January 2022 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	329,691,013	-	-	-	329,691,013
<b>Total assets</b>	<u>329,691,013</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>329,691,013</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	329,551,622	329,551,622
Management fees payable	-	-	-	101,548	101,548
Trustee fee and administration fee payable	-	-	-	10,922	10,922
Accruals and other payables	-	-	-	26,921	26,921
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>329,691,013</u>	<u>329,691,013</u>
<b>Total interest sensitivity gap</b>	<u>329,691,013</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2024

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 31 March 2022</b>					
<b>Assets</b>					
Financial assets at fair value through profit or loss	13,654,827	45,106,091	9,144,323	-	67,905,241
Cash and cash equivalents	5,773,049	-	-	-	5,773,049
<b>Total assets</b>	<u>19,427,876</u>	<u>45,106,091</u>	<u>9,144,323</u>	<u>-</u>	<u>73,678,290</u>
<b>Liabilities</b>					
Amounts payable to brokers	-	-	-	1,999,967	1,999,967
Management fees payable	-	-	-	26,537	26,537
Trustee fee and administration fee payable	-	-	-	3,263	3,263
Accruals and other payables	-	-	-	128,925	128,925
Net assets attributable to unitholders	-	-	-	71,519,598	71,519,598
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,678,290</u>	<u>73,678,290</u>
<b>Total interest sensitivity gap</b>	<u>19,427,876</u>	<u>45,106,091</u>	<u>9,144,323</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 7 March 2022 (date of termination)</b>					
<b>Assets</b>					
Interest receivables	46,875	-	-	-	46,875
Amounts receivable from brokers	-	-	-	1,500,000	1,500,000
Cash and cash equivalents	270,761,496	-	-	-	270,761,496
<b>Total assets</b>	<u>270,808,371</u>	<u>-</u>	<u>-</u>	<u>1,500,000</u>	<u>272,308,371</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	272,167,566	272,167,566
Management fees payable	-	-	-	104,462	104,462
Trustee fee and administration fee payable	-	-	-	11,405	11,405
Accruals and other payables	-	-	-	24,938	24,938
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>272,308,371</u>	<u>272,308,371</u>
<b>Total interest sensitivity gap</b>	<u>270,808,371</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

	Up to 1 year USD	1-5 years USD	Over 5 years USD	Non-interest bearing USD	Total USD
<b>At 29 March 2022 (date of termination)</b>					
<b>Assets</b>					
Cash and cash equivalents	296,751,357	-	-	-	296,751,357
<b>Total assets</b>	<u>296,751,357</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>296,751,357</u>
<b>Liabilities</b>					
Amounts payable on redemption	-	-	-	296,621,156	296,621,156
Management fees payable	-	-	-	94,409	94,409
Trustee fee and administration fee payable	-	-	-	10,235	10,235
Accruals and other payables	-	-	-	25,557	25,557
<b>Total liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>296,751,357</u>	<u>296,751,357</u>
<b>Total interest sensitivity gap</b>	<u>296,751,357</u>	<u>-</u>	<u>-</u>		

## Invesco Trust Series

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### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

##### Interest rate sensitivity

##### **Invesco Belt and Road Bond Fund**

As at 31 March 2022, the fair value of debt securities invested by the Sub-Fund was USD13,313,611 (2021: USD21,329,808). If the market interest rates as at the reporting date increased/decreased by 50 basis points (2021: 50 basis points), with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase by USD374,778 (2021: USD580,171).

As at 31 March 2022, the Sub-Fund held cash and cash equivalents of USD1,020,162 (2021: USD2,055,420), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD10,202 (2021: USD20,554).

##### **Invesco Global Multi Income Allocation Fund**

As at 31 March 2022 and 2021, there were no investments held by the Sub-Fund subject to interest rate risk.

As at 31 March 2022, the Sub-Fund held cash and cash equivalents of USD778,078 (2021: USD637,576), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD7,781 (2021: USD6,376).

##### **Invesco Global Bond Fixed Maturity Fund 2022**

As at 28 January 2022 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 28 January 2022 (date of termination).

As at 31 March 2021, the fair value of debt securities and money market instruments invested by the Sub-Fund was USD244,223,998. If the market interest rates as at the reporting date increased/decreased of 50 basis points, with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase in USD842,573.

As at 28 January 2022 (date of termination), the Sub-Fund held cash and cash equivalents of USD188,925,482 (2021: USD7,467,355), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD1,889,255 (2021: USD74,674).



## Invesco Trust Series

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### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

##### Interest rate sensitivity (continued)

##### **Invesco Global Bond Fixed Maturity Fund 2022 - II**

As at 15 March 2022 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 15 March 2022 (date of termination).

As at 31 March 2021, the fair value of debt securities and money market instruments invested by the Sub-Fund was USD204,302,263. If the market interest rates as at the reporting date increased/decreased of 50 basis points, with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase in USD766,133.

As at 15 March 2022, the Sub-Fund held cash and cash equivalents of USD172,229,311 (2021: USD13,020,047), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD1,722,293 (2021: USD130,200).

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - III**

As at 31 March 2022, the fair value of debt securities and money market instruments invested by the Sub-Fund was 119,438,027 (2021: USD151,530,860). If the market interest rates as at the reporting date increased/decreased of 50 basis points (2021: 50 basis points), with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase in USD 137,354 (2021: USD787,960).

As at 31 March 2022, the Sub-Fund held cash and cash equivalents of USD 13,645,787 (2021: USD1,397,075), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD136,458 (2021: USD13,971).

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - II**

As at 27 August 2021 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 27 August 2021 (date of termination).

As at 31 March 2021, the fair value of debt securities and money market instruments invested by the Sub-Fund was USD284,875,443. If the market interest rates as at the reporting date increased/decreased of 50 basis points, with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase in USD455,801.

As at 27 August 2021 (date of termination), the Sub-Fund held cash and cash equivalents of USD293,251,481 (2021: USD8,556,781), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD2,932,515 (2021: USD85,568).

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

##### Interest rate sensitivity (continued)

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - III**

As at 29 September 2021 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 29 September 2021 (date of termination).

As at 31 March 2021, the fair value of debt securities and money market instruments invested by the Sub-Fund was USD231,932,043. If the market interest rates as at the reporting date increased/decreased of 50 basis points, with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase in USD521,847.

As at 29 September 2021 (date of termination), the Sub-Fund held cash and cash equivalents of USD234,585,121 (2021: USD4,269,635), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD2,345,851 (2021: USD42,696).

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - IV**

As at 3 November 2021 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 3 November 2021 (date of termination).

As at 31 March 2021, the fair value of debt securities and money market instruments invested by the Sub-Fund was USD214,453,965. If the market interest rates as at the reporting date increased/decreased of 50 basis points, with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase in USD525,412.

As at 3 November 2021 (date of termination), the Sub-Fund held cash and cash equivalents of USD218,100,485 (2021: USD7,815,919), should bank interest rates have increased/decreased by 1% (2021: 1%), with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD2,181,005 (2021: USD78,159).

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - V**

As at 3 December 2021 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 3 December 2021 (date of termination).

The majority of the Sub-Funds' other financial assets and liabilities are non-interest bearing except for the cash and cash equivalents. As a result, the Manager considers that the Sub-Fund is not currently subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

## Invesco Trust Series

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### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

##### Interest rate sensitivity (continued)

##### **Invesco Asian Bond Fixed Maturity Fund 2021 - VI**

As at 29 December 2021 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 29 December 2021 (date of termination).

The majority of the Sub-Funds' other financial assets and liabilities are non-interest bearing except for the cash and cash equivalents. As a result, the Manager considers that the Sub-Fund is not currently subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - IV**

As at 28 January 2022 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 28 January 2022 (date of termination).

The majority of the Sub-Funds' other financial assets and liabilities are non-interest bearing except for the cash and cash equivalents. As a result, the Manager considers that the Sub-Fund is not currently subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

##### **Invesco Asian Bond Fixed Maturity Fund 2024**

As at 31 March 2022, the fair value of debt securities and money market instruments invested by the Sub-Fund was USD67,905,241. If the market interest rates as at the reporting date increased/decreased of 50 basis points, with all other variables held constant, the net assets attributable to unitholders of the Sub-Fund would decrease/increase in USD417,617.

As at 31 March 2022, the Sub-Fund held cash and cash equivalents of USD5,773,049, should bank interest rates have increased/decreased by 1%, with all other variables remaining constant, the net assets attributable to unitholders would increase/decrease by USD57,730.

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - V**

As at 7 March 2022 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 7 March 2022 (date of termination).

The majority of the Sub-Funds' other financial assets and liabilities are non-interest bearing except for the cash and cash equivalents. As a result, the Manager considers that the Sub-Fund is not currently subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (b) Interest rate risk (continued)

##### Interest rate sensitivity (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

As at 29 March 2022 (date of termination), the Sub-Fund disposed of all debt securities at fair value through profit or loss. As a result, there were no investments held by the Sub-Fund subject to interest rate risk as at 29 March 2022 (date of termination).

The majority of the Sub-Funds' other financial assets and liabilities are non-interest bearing except for the cash and cash equivalents. As a result, the Manager considers that the Sub-Fund is not currently subject to significant amounts of risk due to fluctuations in the prevailing levels of market interest rates.

##### (c) Credit risk

Credit risk is the risk that a counterparty will fail to perform contractual obligations, either in whole or in part, under a contract.

All investment transactions are settled/paid for upon delivery through approved brokers. The risk of default is considered minimal since delivery of investments sold is only made once the broker has received payment. Payments are made on purchases of investments only once the investments have been received by the broker. The trade will fail if either party fails to meet its obligation.

The main concentration of credit risk to which the Sub-Funds are exposed arises from the Sub-Funds' investments in debt securities and derivatives. The Sub-Funds are also exposed to credit risk on cash and cash equivalents and amounts receivable from brokers. The table below summarises the assets placed with bank and custodian and their respective credit rating assigned as at year/period end date:

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Belt and Road Bond Fund

<b>At 31 March 2022</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	13,551,397	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	1,020,109	AA-	S&P (Foreign currency LT)
The Hongkong and Shanghai Banking Corporation Ltd	53	AA-	S&P (Foreign currency LT)
<b>At 31 March 2021</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	21,725,477	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	2,055,367	AA-	S&P (Foreign currency LT)
The Hongkong and Shanghai Banking Corporation Ltd	53	AA-	S&P (Foreign currency LT)

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Global Multi Income Allocation Fund

At 31 March 2022	USD	Credit rating	Source of credit rating
<u>Custodian</u>			
State Street Bank and Trust Company	62,992,951	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	778,078	AA-	S&P (Foreign currency LT)
At 31 March 2021	USD	Credit rating	Source of credit rating
<u>Custodian</u>			
State Street Bank and Trust Company	55,016,288	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	637,576	AA-	S&P (Foreign currency LT)

#### Invesco Global Bond Fixed Maturity Fund 2022

At 28 January 2022 (date of termination)	USD	Credit rating	Source of credit rating
<u>Bank</u>			
State Street Bank and Trust Company	188,925,482	AA-	S&P (Foreign currency LT)
At 31 March 2021	USD	Credit rating	Source of credit rating
<u>Custodian</u>			
State Street Bank and Trust Company	244,223,998	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	7,467,355	AA-	S&P (Foreign currency LT)

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022-II

At 15 March 2022 (date of termination)	USD	Credit rating	Source of credit rating
<u>Bank</u>			
State Street Bank and Trust Company	172,229,311	AA-	S&P (Foreign currency LT)
<b>At 31 March 2021</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	204,302,263	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	13,020,047	AA-	S&P (Foreign currency LT)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

<b>At 31 March 2022</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	120,438,027	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	13,645,787	AA-	S&P (Foreign currency LT)
<b>At 31 March 2021</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	152,570,388	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	1,397,075	AA-	S&P (Foreign currency LT)

## Invesco Trust Series

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### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

<b>At 27 August 2021 (date of termination)</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	131,250	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	293,251,481	AA-	S&P (Foreign currency LT)
<b>At 31 March 2021</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	284,875,443	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	8,556,781	AA-	S&P (Foreign currency LT)



## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

<b>At 29 September 2021 (date of termination)</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Bank</u>			
State Street Bank and Trust Company	234,585,121	AA-	S&P (Foreign currency LT)
<b>At 31 March 2021</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	232,132,475	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	4,269,635	AA-	S&P (Foreign currency LT)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

<b>At 3 November 2021 (date of termination)</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Bank</u>			
State Street Bank and Trust Company	218,100,485	AA-	S&P (Foreign currency LT)
<b>At 31 March 2021</b>	<b>USD</b>	<b>Credit rating</b>	<b>Source of credit rating</b>
<u>Custodian</u>			
State Street Bank and Trust Company	215,763,896	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	7,815,919	AA-	S&P (Foreign currency LT)

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

At 3 December 2021 (date of termination)	USD	Credit rating	Source of credit rating
<u>Bank</u> State Street Bank and Trust Company	288,486,669	AA-	S&P (Foreign currency LT)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

At 29 December 2021 (date of termination)	USD	Credit rating	Source of credit rating
<u>Bank</u> State Street Bank and Trust Company	341,930,577	AA-	S&P (Foreign currency LT)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

At 28 January 2022 (date of termination)	USD	Credit rating	Source of credit rating
<u>Bank</u> State Street Bank and Trust Company	329,691,013	AA-	S&P (Foreign currency LT)

#### Invesco Asian Bond Fixed Maturity Fund 2024

At 31 March 2022	USD	Credit rating	Source of credit rating
<u>Custodian</u> State Street Bank and Trust Company	67,905,241	AA-	S&P (Foreign currency LT)
<u>Bank</u> State Street Bank and Trust Company	5,773,049	AA-	S&P (Foreign currency LT)

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

At 7 March 2022 (date of termination)	USD	Credit rating	Source of credit rating
<u>Custodian</u>			
State Street Bank and Trust Company	1,546,875	AA-	S&P (Foreign currency LT)
<u>Bank</u>			
State Street Bank and Trust Company	270,761,496	AA-	S&P (Foreign currency LT)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

At 29 March 2022 (date of termination)	USD	Credit rating	Source of credit rating
<u>Bank</u>			
State Street Bank and Trust Company	296,751,357	AA-	S&P (Foreign currency LT)

The table below summarises the credit rating of the investment portfolio of the debt securities of the Sub-Funds assigned by S&P/Moody's as at year/period end date:

#### Invesco Belt and Road Bond Fund

Portfolio by rating category	% of financial assets at fair value through profit or loss (excluding derivatives)	
	31 March 2022	31 March 2021
Rating		
AA/Aa2	1.33	1.80
AA-/Aa3	3.22	-
A+/A1	2.90	1.81
A/A2	1.39	-
A-/A3	11.30	4.93
BBB+/Baa1	9.34	6.38
BBB/Baa2	14.57	11.68
BBB-/Baa3	16.96	14.40
BB+/Ba1	7.58	3.98
BB/Ba2	2.61	2.01
BB-/Ba3	3.85	6.88
B+/B1	1.80	9.40
B/B2	4.18	10.93
B-/B3	2.14	9.39
CCC+/Caa1	-	2.43
CCC/Caa2	0.41	
Not rated	16.42	13.98
Total	100.00	100.00

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

Portfolio by rating category	% of financial assets at fair value through profit or loss (excluding derivatives)	
	31 March 2022	31 March 2021
Rating		
AA/Aa2	0.42	0.34
AA-/Aa3	1.06	0.86
A+/A1	0.48	1.61
A/A2	1.20	4.42
A-/A3	5.47	3.48
BBB+/Baa1	11.62	3.03
BBB/Baa2	12.13	12.78
BBB-/Baa3	10.32	12.01
BB+/Ba1	-	3.41
BB/Ba2	-	1.04
BB-/Ba3	-	1.36
B+/B1	1.38	3.76
B/B2	-	5.00
B-/B3	0.82	4.03
CCC+/Caa1	-	1.16
CCC/Caa2	-	0.83
Not rated	55.10	40.88
	<hr/>	<hr/>
Total	100.00	100.00
	<hr/>	<hr/>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2024

Portfolio by rating category	% of financial assets at fair value through profit or loss (excluding derivatives)
Rating	31 March 2022
AA+/Aa1	1.44
A+/A1	1.50
A/A2	4.54
A-/A3	7.54
BBB+/Baa1	16.12
BBB/Baa2	18.21
BBB-/Baa3	19.37
BB-/Ba3	3.77
B+/B1	2.81
B-/B3	3.06
CCC/Caa2	0.45
Not rated	21.19
Total	<u>100.00</u>

Where an investment is unrated, the Manager constructs a proxy/shadow rating. The inhouse credit research and rating methodology is particularly important for unrated investments to ensure that the credit risk taken is being adequately compensated for versus similar rated issuers. The purpose of internal rating is to ensure that the judgement on relative value is as precise as it can be. The Manager does not have a defined rating policy in this regard, it depends on the judgement of the analysts.

More importantly, the analysts must cover and monitor the credit rating status of all the investments in the portfolios. This means that all unrated debt securities must undergo the same rigorous bottom-up credit analysis process to determine a recommendation and credit opinion for the issuer and this forms the basis of our evaluation of credit rating status for investments.

The maximum exposure to credit risk at year/period end date is the carrying amount of the financial assets as shown on the statement of financial position.

None of the assets is impaired nor past due but not impaired as at year/period end date.

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (c) Credit risk (continued)

The Sub-Funds measure credit risk and expected credit losses using probability of default, exposure at default and loss given default. The Investment Manager considers both historical analysis and forward looking information in determining any expected credit loss. At period/year end date, the Manager consider the probability of default to be close to zero as the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month expected credit losses as any such impairment would be wholly insignificant to the Sub-Funds.

##### (d) Liquidity risk

Liquidity risk is the risk that the Sub-Funds will encounter difficulty in settling a liability, including a redemption request.

The Sub-Funds are exposed to daily cash redemptions of redeemable units. It therefore invests most of its assets in investments which are considered readily realisable as they are listed on various reputable stock exchanges.

The Manager is entitled with the approval of the Trustee to limit the number of units to be redeemed on any one dealing day to 10% of the units in issue (with redemption requests applied pro rata) and any excess redemption requests are then carried forward to the next dealing day. The Manager may suspend the right of unitholders to redeem units in certain circumstances as mentioned in the offering document.

The table below analyses the Sub-Funds' financial liabilities into relevant maturity groupings based on the remaining period at the year-end date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Belt and Road Bond Fund

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 31 March 2022</b>				
Financial liabilities at fair value through profit or loss	-	774	-	774
Amounts payable to brokers	599,432	-	-	599,432
Management fee payable	15,002	-	-	15,002
Trustee fee and administration fee payable	721	-	-	721
Accruals and other payables	-	-	84,070	84,070
Net assets attributable to unitholders	13,997,974	-	-	13,997,974
Total financial liabilities	<u>14,613,129</u>	<u>774</u>	<u>84,070</u>	<u>14,697,973</u>
<b>At 31 March 2021</b>				
Financial liabilities at fair value through profit or loss	-	23,256	-	23,256
Amounts payable to brokers	876,496	-	-	876,496
Management fee payable	26,001	-	-	26,001
Trustee fee and administration fee payable	1,252	-	-	1,252
Accruals and other payables	-	-	83,471	83,471
Net assets attributable to unitholders	22,770,961	-	-	22,770,961
Total financial liabilities	<u>23,674,710</u>	<u>23,256</u>	<u>83,471</u>	<u>23,781,437</u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Global Multi Income Allocation Fund

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 31 March 2022</b>				
Management fee payable	32,237	-	-	32,237
Trustee fee and administration fee payable	2,985	-	-	2,985
Accruals and other payables	-	-	45,343	45,343
Net assets attributable to unitholders	63,690,464	-	-	63,690,464
Total financial liabilities	<u>63,725,686</u>	<u>-</u>	<u>45,343</u>	<u>63,771,029</u>
<b>At 31 March 2021</b>				
Management fee payable	29,957	-	-	29,957
Trustee fee and administration fee payable	2,901	-	-	2,901
Accruals and other payables	-	-	44,744	44,744
Net assets attributable to unitholders	55,577,635	-	-	55,577,635
Total financial liabilities	<u>55,610,493</u>	<u>-</u>	<u>44,744</u>	<u>55,655,237</u>

#### Invesco Global Bond Fixed Maturity Fund 2022

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 28 January 2022 (date of termination)</b>				
Amounts payable on redemption	188,802,266	-	-	188,802,266
Management fee payable	87,796	-	-	87,796
Trustee fee and administration fee payable	6,621	-	-	6,621
Accruals and other payables	-	300	28,499	28,799
Total financial liabilities	<u>188,896,683</u>	<u>300</u>	<u>28,499</u>	<u>188,925,482</u>



## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022 (continued)

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 31 March 2021</b>				
Financial liabilities at fair value through profit or loss	485	-	-	485
Amounts payable on redemption	1,364,307	-	-	1,364,307
Management fee payable	136,945	-	-	136,945
Trustee fee and administration fee payable	10,041	-	-	10,041
Accruals and other payables	-	-	86,178	86,178
Net assets attributable to unitholders	250,093,397	-	-	250,093,397
Total financial liabilities	<u>251,605,175</u>	<u>-</u>	<u>86,178</u>	<u>251,691,353</u>

#### Invesco Global Bond Fixed Maturity Fund 2022 - II

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 15 March 2022 (date of termination)</b>				
Amounts payable on redemption	172,069,219	-	-	172,069,219
Management fee payable	122,860	-	-	122,860
Trustee fee and administration fee payable	9,380	-	-	9,380
Accruals and other payables	60	5,235	22,557	27,852
Total financial liabilities	<u>172,201,519</u>	<u>5,235</u>	<u>22,557</u>	<u>172,229,311</u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022-II (continued)

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 31 March 2021</b>				
Management fee payable	118,155	-	-	118,155
Trustee fee and administration fee payable	8,785	-	-	8,785
Accruals and other payables	-	-	116,987	116,987
Net assets attributable to unitholders	217,078,383	-	-	217,078,383
Total financial liabilities	<u>217,205,323</u>	<u>-</u>	<u>116,987</u>	<u>217,322,310</u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 31 March 2022</b>				
Amounts payable to brokers	3,999,933	-	-	3,999,933
Management fee payable	44,280	-	-	44,280
Trustee fee payable	5,278	-	-	5,278
Accruals and other payables	-	-	124,909	124,909
Net assets attributable to unitholders	129,909,414	-	-	129,909,414
Total financial liabilities	<u>133,958,905</u>	<u>-</u>	<u>124,909</u>	<u>134,083,814</u>
<b>At 31 March 2021</b>				
Amounts payable to brokers	992,092	-	-	992,092
Management fee payable	55,512	-	-	55,512
Trustee fee payable	6,456	-	-	6,456
Accruals and other payables	-	-	109,294	109,294
Net assets attributable to unitholders	152,804,109	-	-	152,804,109
Total financial liabilities	<u>153,858,169</u>	<u>-</u>	<u>109,294</u>	<u>153,967,463</u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 27 August 2021 (date of termination)</b>				
Amounts payable on redemption	293,261,039	-	-	293,261,039
Management fee payable	89,993	-	-	89,993
Trustee fee payable	9,765	-	-	9,765
Accruals and other payables	-	-	21,934	21,934
	<u>293,360,797</u>	<u>-</u>	<u>21,934</u>	<u>293,382,731</u>
<b>At 31 March 2021</b>				
Amounts payable to brokers	2,255,421	-	-	2,255,421
Management fee payable	105,207	-	-	105,207
Trustee fee payable	11,423	-	-	11,423
Accruals and other payables	-	-	122,170	122,170
Net assets attributable to unitholders	<u>290,938,003</u>	<u>-</u>	<u>-</u>	<u>290,938,003</u>
Total financial liabilities	<u>293,310,054</u>	<u>-</u>	<u>122,170</u>	<u>293,432,224</u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 29 September 2021 (date of termination)</b>				
Amounts payable on redemption	234,483,540	-	-	234,483,540
Management fee payable	74,895	-	-	74,895
Trustee fee payable	8,284	-	-	8,284
Accruals and other payables	-	-	18,402	18,402
	<u>234,566,719</u>	<u>-</u>	<u>18,402</u>	<u>234,585,121</u>
<b>Total financial liabilities</b>	<b>234,566,719</b>	<b>-</b>	<b>18,402</b>	<b>234,585,121</b>
<b>At 31 March 2021</b>				
Amounts payable to brokers	1,332,178	-	-	1,332,178
Management fee payable	84,945	-	-	84,945
Trustee fee payable	9,399	-	-	9,399
Accruals and other payables	-	-	122,170	122,170
Net assets attributable to unitholders	234,853,418	-	-	234,853,418
	<u>236,279,940</u>	<u>-</u>	<u>122,170</u>	<u>236,402,110</u>
<b>Total financial liabilities</b>	<b>236,279,940</b>	<b>-</b>	<b>122,170</b>	<b>236,402,110</b>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 3 November 2021 (date of termination)</b>				
Amounts payable on redemption	217,992,015	-	-	217,992,015
Management fee payable	81,489	-	-	81,489
Trustee fee payable	9,081	-	-	9,081
Accruals and other payables	-	-	17,900	17,900
	<u>218,082,585</u>	<u>-</u>	<u>17,900</u>	<u>218,100,485</u>
<b>Total financial liabilities</b>	<b>218,082,585</b>	<b>-</b>	<b>17,900</b>	<b>218,100,485</b>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV (continued)

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 31 March 2021</b>				
Amounts payable to brokers	1,845,275	-	-	1,845,275
Management fee payable	80,051	-	-	80,051
Trustee fee payable	8,909	-	-	8,909
Accruals and other payables	-	-	122,171	122,171
Net assets attributable to unitholders	221,523,409	-	-	221,523,409
Total financial liabilities	<u>223,457,644</u>	<u>-</u>	<u>122,171</u>	<u>223,579,815</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 3 December 2021 (date of termination)</b>				
Amounts payable on redemption	288,339,207	-	-	288,339,207
Management fee payable	110,769	-	-	110,769
Trustee fee payable	12,036	-	-	12,036
Accruals and other payables	-	-	24,657	24,657
Total financial liabilities	<u>288,462,012</u>	<u>-</u>	<u>24,657</u>	<u>288,486,669</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 29 December 2021 (date of termination)</b>				
Amounts payable on redemption	341,784,867	-	-	341,784,867
Management fee payable	108,684	-	-	108,684
Trustee fee payable	11,663	-	-	11,663
Accruals and other payables	-	300	25,063	25,363
Total financial liabilities	<u>341,905,214</u>	<u>300</u>	<u>25,063</u>	<u>341,930,577</u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 28 January 2022 (date of termination)</b>				
Amounts payable on redemption	329,551,622	-	-	329,551,622
Management fee payable	101,548	-	-	101,548
Trustee fee payable	10,922	-	-	10,922
Accruals and other payables	-	-	26,921	26,921
	<u>329,664,092</u>	<u>-</u>	<u>26,921</u>	<u>329,691,013</u>
Total financial liabilities	<u>329,664,092</u>	<u>-</u>	<u>26,921</u>	<u>329,691,013</u>

#### Invesco Asian Bond Fixed Maturity Fund 2024

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 31 March 2022</b>				
Amounts payable to brokers	1,999,967	-	-	1,999,967
Management fee payable	26,537	-	-	26,537
Trustee fee payable	3,263	-	-	3,263
Accruals and other payables	-	-	128,925	128,925
Net assets attributable to unitholders	71,519,598	-	-	71,519,598
	<u>73,549,365</u>	<u>-</u>	<u>128,925</u>	<u>73,678,290</u>
Total financial liabilities	<u>73,549,365</u>	<u>-</u>	<u>128,925</u>	<u>73,678,290</u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 7 March 2022 (date of termination)</b>				
Amounts payable on redemption	272,167,566	-	-	272,167,566
Management fee payable	104,462	-	-	104,462
Trustee fee payable	11,405	-	-	11,405
Accruals and other payables	-	2,080	22,858	24,938
	<u>272,283,433</u>	<u>2,080</u>	<u>22,858</u>	<u>272,308,371</u>
Total financial liabilities	<u>272,283,433</u>	<u>2,080</u>	<u>22,858</u>	<u>272,308,371</u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

	Less than 1 month USD	1- 3 months USD	Over 3 months USD	Total USD
<b>At 29 March 2022 (date of termination)</b>				
Amounts payable on redemption	296,621,156	-	-	296,621,156
Management fee payable	94,409	-	-	94,409
Trustee fee payable	10,235	-	-	10,235
Accruals and other payables	-	3,000	22,557	25,557
	<u>296,725,800</u>	<u>3,000</u>	<u>22,557</u>	<u>296,751,357</u>
Total financial liabilities	<u>296,725,800</u>	<u>3,000</u>	<u>22,557</u>	<u>296,751,357</u>

The maturity is presented on the basis that the Sub-Funds would settle the entire redemption requests from the unitholders without any redemption restriction being triggered.

Units are redeemed on demand at the unitholders' option. However, the Manager does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as the unitholders typically retain their units for the medium to long term.

Invesco Belt and Road Bond Fund - As at 31 March 2022, 3 unitholders (2021: 3 unitholders) held more than 10% of the Sub-Fund's units with the holdings being 38%, 27% and 10% respectively (2021: 33%, 31% and 12%) of the Sub-Fund's units on a nominee basis.

Invesco Global Multi Income Allocation Fund - As at 31 March 2022, 3 unitholders (2021: 3 unitholders) held more than 10% of the Sub-Fund's units with the holdings being 31%, 18% and 17% respectively (2021: 47%, 20% and 19%) of the Sub-Fund's units on a nominee basis.

Invesco Global Bond Fixed Maturity Fund 2022 - As at 28 January 2022 (date of termination), the redemption payable to unitholders are attributable to 3 unitholders who held more than 10% of the Fund's units with the holdings being 36%, 35% and 17% of the Fund's units at redemption. As at 31 March 2021, 3 unitholders held more than 10% of the Sub-Fund's units with the holdings 43%, 33% and 14% of the Sub-Fund's units on a nominee basis.

Invesco Global Bond Fixed Maturity Fund 2022 - II - As at 15 March 2022 (date of termination), the redemption payable to unitholders are attributable to 3 unitholders who held more than 10% of the Fund's units with the holdings being 41%, 30% and 22% of the Fund's units at redemption. As at 31 March 2021, 3 unitholders held more than 10% of the Sub-Fund's units with the holdings 37%, 32% and 25% of the Sub-Fund's units on a nominee basis.

Invesco Asian Bond Fixed Maturity Fund 2022 - III - As at 31 March 2022, 4 unitholders (2021: 4 unitholders) held more than 10% of the Sub-Fund's units with the holdings being 38%, 23%, 22% and 15% respectively (2021: 39%, 21%, 21% and 17%) respectively of the Sub-Fund's units on a nominee basis.

Invesco Asian Bond Fixed Maturity Fund 2021 - II - As at 27 August 2021 (date of termination), the redemption payable to unitholders are attributable to 2 unitholders who held more than 10% of the Fund's units with the holdings being 50% and 50% of the Fund's units at redemption. As at 31 March 2021, 2 unitholders held more than 10% of the Sub-Fund's units with the holdings being 50% and 50% respectively of the Sub-Fund's units on a nominee basis.

## Invesco Trust Series

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### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

Invesco Asian Bond Fixed Maturity Fund 2021 - III - As at 29 September 2021 (date of termination), the redemption payable to unitholders are attributable to 2 unitholders who held more than 10% of the Fund's units with the holdings being 62% and 38% of the Fund's units at redemption. As at 31 March 2021, 2 unitholders held more than 10% of the Sub-Fund's units with the holdings being 62% and 38% respectively of the Sub-Fund's units on a nominee basis.

Invesco Asian Bond Fixed Maturity Fund 2021 - IV - As at 3 November 2021 (date of termination), the redemption payable to unitholders are attributable to 2 unitholders who held more than 10% of the Fund's units with the holdings being 58% and 42% of the Fund's units at redemption. As at 31 March 2021, 2 unitholders held more than 10% of the Sub-Fund's units with the holdings being 58% and 42% respectively of the Sub-Fund's units on a nominee basis.

Invesco Asian Bond Fixed Maturity Fund 2021 - V - As at 3 December 2021 (date of termination), the redemption payable to unitholders are attributable to 2 unitholders who held more than 10% of the Fund's units with the holdings being 50% and 50% of the Fund's units at redemption.

Invesco Asian Bond Fixed Maturity Fund 2021 - VI - As at 29 December 2021 (date of termination), the redemption payable to unitholders are attributable to 3 unitholders who held more than 10% of the Fund's units with the holdings being 42%, 29% and 29% of the Fund's units at redemption.

Invesco Asian Bond Fixed Maturity Fund 2022 - IV - As at 28 January 2022 (date of termination), the redemption payable to unitholders are attributable to 3 unitholders who held more than 10% of the Fund's units with the holdings being 42%, 29% and 29% of the Fund's units at redemption.

Invesco Asian Bond Fixed Maturity Fund 2024 - As at 31 March 2022, 2 unitholders held more than 10% of the Sub-Fund's units with the holdings being 82% and 16% respectively of the Sub-Fund's units on a nominee basis.

Invesco Asian Bond Fixed Maturity Fund 2022 - V - As at 7 March 2022 (date of termination), the redemption payable to unitholders are attributable to 2 unitholders who held more than 10% of the Fund's units with the holdings being 51% and 49% of the Fund's units at redemption.

Invesco Asian Bond Fixed Maturity Fund 2022 - VI - As at 29 March 2022 (date of termination), the redemption payable to unitholders are attributable to 3 unitholders who held more than 10% of the Fund's units with the holdings being 44%, 28% and 28% of the Fund's units at redemption.



## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

The Sub-Funds manages their liquidity risk by investing in securities that they expect to be able to liquidate within 7 days or less. The following table illustrates the expected liquidity of assets held:

##### Invesco Belt and Road Bond Fund

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 31 March 2022</b>					
Total financial assets	14,659,627	-	38,346	-	14,697,973
<b>At 31 March 2021</b>					
Total financial assets	23,781,000	-	437	-	23,781,437

##### Invesco Global Multi Income Allocation Fund

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 31 March 2022</b>					
Total financial assets	63,771,029	-	-	-	63,771,029
<b>At 31 March 2021</b>					
Total financial assets	55,655,237	-	-	-	55,655,237

##### Invesco Global Bond Fixed Maturity Fund 2022

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 28 January 2022 (date of termination)</b>					
Total financial assets	188,925,482	-	-	-	188,925,482
<b>At 31 March 2021</b>					
Total financial assets	251,691,353	-	-	-	251,691,353

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022 - II

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 15 March 2022 (date of termination)</b>					
Total financial assets	172,229,311	-	-	-	172,229,311
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>At 31 March 2021</b>					
Total financial assets	217,322,310	-	-	-	217,322,310
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 31 March 2022</b>					
Total financial assets	134,083,814	-	-	-	134,083,814
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>At 31 March 2021</b>					
Total financial assets	153,967,463	-	-	-	153,967,463
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 27 August 2021 (date of termination)</b>					
Total financial assets	293,382,731	-	-	-	293,382,731
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>At 31 March 2021</b>					
Total financial assets	293,432,224	-	-	-	293,432,224
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 29 September 2021 (date of termination)</b>					
Total financial assets	234,585,121	-	-	-	234,585,121
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>At 31 March 2021</b>					
Total financial assets	236,402,110	-	-	-	236,402,110
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 3 November 2021 (date of termination)</b>					
Total financial assets	218,100,485	-	-	-	218,100,485
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>At 31 March 2021</b>					
Total financial assets	223,579,815	-	-	-	223,579,815
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 3 December 2021 (date of termination)</b>					
Total financial assets	288,486,669	-	-	-	288,486,669
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 29 December 2021 (date of termination)</b>					
Total financial assets	341,930,577	-	-	-	341,930,577

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 28 January 2022 (date of termination)</b>					
Total financial assets	329,691,013	-	-	-	329,691,013

#### Invesco Asian Bond Fixed Maturity Fund 2024

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 31 March 2022</b>					
Total financial assets	73,678,290	-	-	-	73,678,290

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 7 March 2022 (date of termination)</b>					
Total financial assets	272,308,371	-	-	-	272,308,371

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (d) Liquidity risk (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

	Less than 7 days USD	7 days to less than 1 month USD	1-12 months USD	More than 12 months USD	Total USD
<b>At 29 March 2022 (date of termination)</b>					
Total financial assets	296,751,357	-	-	-	296,751,357

The Manager monitors the Sub-Funds' liquidity position on a daily basis.

##### (e) Currency risk

The Sub-Funds holds certain assets and liabilities which are denominated in currencies other than their functional currencies. The Sub-Funds are therefore exposed to currency risk as the value of the assets and liabilities denominated in other currencies will fluctuate due to changes in exchange rates. The Sub-Funds may use currency hedging techniques but this may not be possible or practicable in all cases.

The table below summarises the Sub-Funds' monetary and non-monetary exposures, including the notional amount of currency forward, to currency risk and the impact on net assets should the currencies have strengthened or weakened by 5% (2021: 5%) against their functional currencies with all other variables remaining constant, as at 31 March 2022 and 2021:

#### Invesco Belt and Road Bond Fund

##### At 31 March 2022

Original currencies USD equivalent	HKD	RMB
<b>Assets</b>		
Monetary assets	5	6,525,398
Non-monetary assets	-	-
<b>Liabilities</b>		
Monetary liabilities	-	128,583
Non-monetary liabilities	4,620,937	6,473,092
<b>Impact on net assets attributable to unitholders</b>		
Monetary	-	±319,840
Non-monetary	±231,047	±323,655

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (e) Currency risk (continued)

#### At 31 March 2021

	HKD	RMB	SGD
Original currencies			
USD equivalent			

#### Assets

Monetary assets	1,312	10,107,754	208,792
Non-monetary assets	-	-	-

#### Liabilities

Monetary liabilities	1,386	42,283	6,521
Non-monetary liabilities	8,494,497	10,092,190	202,540

Impact on net assets

attributable to  
unitholders

Monetary	±4	±503,274	±10,114
Non-monetary	±424,725	±504,610	±10,127

**Invesco Global Multi Income Allocation Fund, Invesco Global Bond Fixed Maturity Fund 2022, Invesco Global Bond Fixed Maturity Fund 2022-II, Invesco Asian Bond Fixed Maturity Fund 2022-III, Invesco Asian Bond Fixed Maturity Fund 2021-II, Invesco Asian Bond Fixed Maturity Fund 2021-III, Invesco Asian Bond Fixed Maturity Fund 2021-IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2024, Invesco Asian Bond Fixed Maturity Fund 2022 - V, Invesco Asian Bond Fixed Maturity Fund 2022 - VI**

As at period/year end, the Sub-Funds had no significant foreign currency exposure other than HKD, which is pegged to USD. The majority of monetary and non-monetary assets and liabilities were either denominated in USD or HKD. As a result, no sensitivity analysis is prepared for the Sub-Funds as at period/year end.

##### (f) Fair value estimation

The fair value of financial assets and liabilities traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the year-end date. The Sub-Funds used the last traded market price as its fair valuation inputs for both financial assets and financial liabilities.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Sub-Funds for similar financial instruments.

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (f) Fair value estimation (continued)

HKFRS 13 requires the Sub-Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Inputs for the asset or liability that are not observable market data (that is, unobservable inputs) (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes "observable" requires significant judgement by the Sub-Funds. The Sub-Funds consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following table analyses within the fair value hierarchy the Sub-Funds' investments (by class) measured at fair value as at period/year end:

#### **Invesco Belt and Road Bond Fund**

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2022</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	13,313,611	-	13,313,611
- Forward foreign exchange contracts	-	38,346	-	38,346
	-	13,351,957	-	13,351,957
<b>Financial liabilities at fair value through profit or loss</b>				
- Forward foreign exchange contracts	-	774	-	774
	-	774	-	774

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (f) Fair value estimation (continued)

#### Invesco Belt and Road Bond Fund (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	21,329,808	-	21,329,808
- Forward foreign exchange contracts	-	437	-	437
	-	21,330,245	-	21,330,245
<b>Financial liabilities at fair value through profit or loss</b>				
- Forward foreign exchange contracts	-	23,256	-	23,256
	-	23,256	-	23,256

#### Invesco Global Multi Income Allocation Fund

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2022</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed exchanged traded funds	-	62,992,951	-	62,992,951
	-	62,992,951	-	62,992,951
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed exchanged traded funds	-	55,016,288	-	55,016,288
	-	55,016,288	-	55,016,288



## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (f) Fair value estimation (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	244,223,998	-	244,223,998
	-	244,223,998	-	244,223,998
<b>Financial liabilities at fair value through profit or loss</b>				
- Spot foreign exchange contracts	-	485	-	485
	-	485	-	485

#### Invesco Global Bond Fixed Maturity Fund 2022 - II

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	204,302,263	-	204,302,263
	-	204,302,263	-	204,302,263

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2022</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	119,432,277	-	119,432,277
	-	119,432,277	-	119,432,277
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	151,530,860	-	151,530,860
	-	151,530,860	-	151,530,860

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (f) Fair value estimation (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	284,875,443	-	284,875,443
	-	284,875,443	-	284,875,443

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	231,932,043	-	231,932,043
	-	231,932,043	-	231,932,043

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2021</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	214,453,965	-	214,453,965
	-	214,453,965	-	214,453,965

## Invesco Trust Series

### Notes to the financial statements

#### 4 Financial risk management (continued)

##### (f) Fair value estimation (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2024

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
<b>At 31 March 2022</b>				
<b>Financial assets at fair value through profit or loss</b>				
- Listed/quoted debt securities	-	67,905,241	-	67,905,241
	-	67,905,241	-	67,905,241

Investments whose values are based on quoted market prices in active markets, and therefore classified within level 1, include active listed and quoted securities.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Sub-Funds do not adjust the quoted price for these investments.

There were no transfers of investments between levels for the period/year ended.

The assets and liabilities as stated in the statement of financial position, excluding financial assets and liabilities at fair value through profit or loss, are carried at amortised cost; their carrying values are a reasonable approximation of fair value. There are no other assets or liabilities not carried at fair value but for which the fair value is disclosed.

##### (g) Offsetting table

As at period/year end, there were no financial assets and liabilities subject to master netting arrangement.

## Invesco Trust Series

### Notes to the financial statements

#### 5 Taxation

In preparing these financial statements, the Manager have made certain assumptions and used various estimates concerning the tax exposure which is dependent on what might happen in the future. The resulting accounting estimates may not equal the related actual results.

##### Hong Kong

No provision for Hong Kong profits tax has been made as the Sub-Funds are authorised as collective investment scheme under Section 104 of the Hong Kong Securities and Futures Ordinance and is therefore exempted from profits tax under Section 26A(1A) of the Hong Kong Inland Revenue Ordinance.

##### Withholding tax

During the year ended 31 March 2022, Invesco Global Multi Income Allocation Fund incurred withholding tax of US\$ 85,357 (2021: US\$85,281) imposed by the United States on dividend income. Such income is recorded gross of withholding tax in the statement of comprehensive income.

During the period end, Invesco Asian Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2024 and Invesco Asian Bond Fixed Maturity Fund 2022 - VI incurred withholding tax of US\$6,874, US\$39,856, US\$8,856, US\$5,108 and US\$49,882 respectively imposed by Italy on interest income. Such income is recorded gross of withholding tax in the statement of comprehensive income.

#### 6 Transactions with related parties and connected persons

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. Related parties of the Sub-Funds also include the Manager, investment delegate, directors of the scheme, Trustee/custodian and their connected persons. Connected Persons are those as defined in the Code on Unit Trusts and Mutual Funds established by the Securities and Futures Commission of Hong Kong (the "SFC Code").

The following is a summary of significant related parties and connected persons transactions entered into during the year/period between the Sub-Funds, the Trustee, the Manager and their related parties and connected persons of the Manager. All transactions with related parties and connected persons of the Manager were entered into in the normal course of business and on normal commercial terms.

##### (a) Management fee

The Manager, Invesco Hong Kong Limited, is entitled to receive in respect of the Sub-Funds (or any Class thereof), a management fee calculated and accrued on each valuation day and payable monthly in arrears as a percentage of the net asset value of such Sub-Fund (or such Class) as at each valuation day, the rate as follows:

##### Invesco Belt and Road Bond Fund

	Management fee (per annum)
Class A	1.25%
Class C	0.75%
Class I	0.00%
Class S	0.62%
Class Z	0.62%

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (a) Management fee (continued)

#### Invesco Global Multi Income Allocation Fund

##### Management fee (per annum)

Class A	0.90%
Class C	0.60%
Class I	0.00%
Class S	0.45%
Class Z	0.45%

#### Invesco Global Bond Fixed Maturity Fund 2022 and Invesco Global Bond Fixed Maturity Fund 2022-II

##### Management fee (per annum)

Class A	0.60%
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Invesco Asian Bond Fixed Maturity Fund 2021 - II, Invesco Asian Bond Fixed Maturity Fund 2021 - III, Invesco Asian Bond Fixed Maturity Fund 2021 - IV, Invesco Asian Bond Fixed Maturity Fund 2021 - V, Invesco Asian Bond Fixed Maturity Fund 2021 - VI, Invesco Asian Bond Fixed Maturity Fund 2022 - III, Invesco Asian Bond Fixed Maturity Fund 2022 - IV, Invesco Asian Bond Fixed Maturity Fund 2022 - V, Invesco Asian Bond Fixed Maturity Fund 2022 - VI and Invesco Asian Bond Fixed Maturity Fund 2024

##### Management fee (per annum)

Class A	0.60%
Class C	0.40%

Total management fee for the year/period, including the outstanding accrued fees due to the Manager at end of the year/period, is as follows:

#### Invesco Belt and Road Bond Fund

	2022 USD	2021 USD
Management fee for the year	240,906	325,393
Accrued at end of the year	15,002	26,001
	<u>255,908</u>	<u>351,394</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (a) Management fee (continued)

#### Invesco Global Multi Income Allocation Fund

	2022 USD	2021 USD
Management fee for the year	372,181	324,340
Accrued at end of the year	<u>32,237</u>	<u>29,957</u>

#### Invesco Global Bond Fixed Maturity Fund 2022

	2022 USD	2021 USD
Management fee for the period/year	1,112,409	1,598,420
Accrued at end of the period/year	<u>87,796</u>	<u>136,945</u>

#### Invesco Global Bond Fixed Maturity Fund 2022 - II

	2022 USD	2021 USD
Management fee for the period/year	1,114,080	1,388,581
Accrued at end of the period/year	<u>122,860</u>	<u>118,155</u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	2022 USD	2021 USD
Management fee for the year/period	575,331	677,759
Accrued at end of the year/period	<u>44,280</u>	<u>55,512</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	2022 USD	2021 USD
Management fee for the year/period	478,518	691,692
Accrued at end of the year/period	<u>89,993</u>	<u>105,207</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (a) Management fee (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	2022 USD	2021 USD
Management fee for the year/period	470,956	477,122
Accrued at end of the year/period	<u>74,895</u>	<u>84,945</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	2022 USD	2021 USD
Management fee for the year/period	526,930	373,389
Accrued at end of the year/period	<u>81,489</u>	<u>80,051</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	2022 USD
Management fee for the period	1,207,617
Accrued at end of the period	<u>110,769</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	2022 USD
Management fee for the period	1,414,230
Accrued at end of the period	<u>108,684</u>

##### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

	2022 USD
Management fee for the period	1,398,699
Accrued at end of the period	<u>101,548</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (a) Management fee (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2024

	2022 USD
Management fee for the period	401,192
Accrued at end of the period	26,537
	<u>427,729</u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

	2022 USD
Management fee for the period	1,147,284
Accrued at end of the period	104,462
	<u>1,251,746</u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

	2022 USD
Management fee for the period	1,247,380
Accrued at end of the period	94,409
	<u>1,341,789</u>

##### (b) Trustee fee and administration fee

State Street Trust (HK) Limited, acting as the trustee and State Street Bank and Trust Company, acting as the administrator of the Sub-Funds, is entitled to be paid out of the assets of the Sub-Funds the trustee fee and administration fee respectively, which are 0.03% per annum on the first USD50,000,000 of the net asset value and 0.02% per balance net asset value, subject to a minimum monthly fee of USD1,250. The trustee fee is subject to a maximum rate of 2% per annum of the net asset value of the Sub-Funds. The minimum monthly fee for both trustee fee and administration fee have been waived for the period/year ended. Such fees will be accrued daily and be paid monthly in arrears. The Trustee shall be reimbursed for all reasonable out-of-pocket expenses incurred in relation to the Sub-Funds out of the Sub-Funds' assets.



## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (b) Trustee fee and administration fee (continued)

Total trustee fee and administration fee paid to State Street Trust (HK) Limited and State Street Bank and Trust Company, acting as the trustee and administrator respectively of the Sub-Funds for the year/period, including the outstanding accrued fee at end of the year/period, are as follows:

##### **Invesco Belt and Road Bond Fund**

	2022 USD	2021 USD
Trustee fee and administration fee for the year	11,552	15,609
Accrued at end of the year	721	1,252
	<u>11,552</u>	<u>15,609</u>

##### **Invesco Global Multi Income Allocation Fund**

	2022 USD	2021 USD
Trustee fee and administration fee for the year	34,669	31,284
Accrued at end of the year	2,985	2,901
	<u>34,669</u>	<u>31,284</u>

##### **Invesco Global Bond Fixed Maturity Fund 2022**

	2022 USD	2021 USD
Trustee fee and administration fee for the period/year	82,461	116,565
Accrued at end of the period/year	6,621	10,041
	<u>82,461</u>	<u>116,565</u>

##### **Invesco Global Bond Fixed Maturity Fund 2022-II**

	2022 USD	2021 USD
Trustee fee and administration fee for the period/year	83,845	102,571
Accrued at end of the period/year	9,380	8,785
	<u>83,845</u>	<u>102,571</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (b) Trustee fee and administration fee (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	2022 USD	2021 USD
Trustee fee and administration fee for the year	67,534	78,779
Accrued at end of the year	<u>5,278</u>	<u>6,456</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	2022 USD	2021 USD
Trustee fee and administration fee for the period/year	51,926	75,103
Accrued at end of the period/year	<u>9,765</u>	<u>11,423</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	2022 USD	2021 USD
Trustee fee and administration fee for the period/year	52,082	52,781
Accrued at end of the period/year	<u>8,284</u>	<u>9,399</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	2022 USD	2021 USD
Trustee fee and administration fee for the period	58,638	41,558
Accrued at end of the period	<u>9,081</u>	<u>8,909</u>

##### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	2022 USD
Trustee fee and administration fee for the period	130,872
Accrued at end of the period	<u>12,036</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (b) Trustee fee and administration fee (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

2022  
USD

Trustee fee and administration fee for the period	151,478
Accrued at end of the period	11,663
	11,663

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

2022  
USD

Trustee fee and administration fee for the period	149,980
Accrued at end of the period	10,922
	10,922

#### Invesco Asian Bond Fixed Maturity Fund 2024

2022  
USD

Trustee fee and administration fee for the period	47,970
Accrued at end of the period	3,263
	3,263

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

2022  
USD

Trustee fee and administration fee for the period	124,838
Accrued at end of the period	11,405
	11,405

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

2022  
USD

Trustee fee and administration fee for the period	134,847
Accrued at end of the period	10,235
	10,235

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (c) Custodian fee

Total custodian fee paid to State Street Bank and Trust Company, a related party of the Trustee for the year/period, including the outstanding accrued fee at end of the year/period, is as follows:

##### **Invesco Belt and Road Bond Fund**

	2022 USD	2021 USD
Custodian fee for the year	10,225	12,522
Accrued at end of the year	-	-
	<u>10,225</u>	<u>12,522</u>

##### **Invesco Global Multi Income Allocation Fund**

	2022 USD	2021 USD
Custodian fee for the year	4,682	3,661
Accrued at end of the year	-	-
	<u>4,682</u>	<u>3,661</u>

##### **Invesco Global Bond Fixed Maturity Fund 2022**

	2022 USD	2021 USD
Custodian fee for the year	19,277	24,356
Accrued at end of the year	-	-
	<u>19,277</u>	<u>24,356</u>

##### **Invesco Global Bond Fixed Maturity Fund 2022 - II**

	2022 USD	2021 USD
Custodian fee for the year	19,131	22,651
Accrued at end of the year	-	-
	<u>19,131</u>	<u>22,651</u>

##### **Invesco Asian Bond Fixed Maturity Fund 2022 - III**

	2022 USD	2021 USD
Custodian fee for the year/period	14,102	14,812
Accrued at end of the year/period	-	-
	<u>14,102</u>	<u>14,812</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (c) Custodian fee (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	2022 USD	2021 USD
Custodian fee for the year/period	8,187	13,517
Accrued at end of the year/period	-	-
	<u>8,187</u>	<u>13,517</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	2022 USD	2021 USD
Custodian fee for the year/period	8,387	8,733
Accrued at end of the year/period	-	-
	<u>8,387</u>	<u>8,733</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	2022 USD	2021 USD
Custodian fee for the period	9,796	6,989
Accrued at end of the period	-	-
	<u>9,796</u>	<u>6,989</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	2022 USD
Custodian fee for the period	22,532
Accrued at end of the period	-
	<u>22,532</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	2022 USD
Custodian fee for the period	24,034
Accrued at end of the period	-
	<u>24,034</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (c) Custodian fee (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

	2022 USD
Custodian fee for the period	24,617
Accrued at end of the period	-
	<u><u>          </u></u>

#### Invesco Asian Bond Fixed Maturity Fund 2024

	2022 USD
Custodian fee for the period	9,570
Accrued at end of the period	-
	<u><u>          </u></u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

	2022 USD
Custodian fee for the period	20,317
Accrued at end of the period	-
	<u><u>          </u></u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

	2022 USD
Custodian fee for the period	21,060
Accrued at end of the period	-
	<u><u>          </u></u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (d) Transfer agent fee

Total transfer agent fee paid to State Street Trust (HK) Limited, acting as the Registrar and Transfer agent of the Sub-Funds for the year/period, including the outstanding accrued fee at end of the year/period, is as follows:

##### Invesco Belt and Road Bond Fund

	2022 USD	2021 USD
Transfer agent fee for the year	14,571	12,315
Accrued at end of the year	-	-
	<u>14,571</u>	<u>12,315</u>

##### Invesco Global Multi Income Allocation Fund

	2022 USD	2021 USD
Transfer agent fee for the year	3,424	2,352
Accrued at end of the year	-	-
	<u>3,424</u>	<u>2,352</u>

##### Invesco Global Bond Fixed Maturity Fund 2022

	2022 USD	2021 USD
Transfer agent fee for the year	5,419	5,628
Accrued at end of the year	-	-
	<u>5,419</u>	<u>5,628</u>

##### Invesco Global Bond Fixed Maturity Fund 2022-II

	2022 USD	2021 USD
Transfer agent fee for the year	6,503	5,551
Accrued at end of the year	-	-
	<u>6,503</u>	<u>5,551</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (d) Transfer agent fee (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	2022 USD	2021 USD
Transfer agent fee for the year/period	4,826	10,241
Accrued at end of the year/period	-	-
	<u>          </u>	<u>          </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	2022 USD	2021 USD
Transfer agent fee for the period	776	6,828
Accrued at end of the period	-	-
	<u>          </u>	<u>          </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	2022 USD	2021 USD
Transfer agent fee for the period	365	6,042
Accrued at end of the period	-	-
	<u>          </u>	<u>          </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	2022 USD	2021 USD
Transfer agent fee for the period	431	5,845
Accrued at end of the period	-	-
	<u>          </u>	<u>          </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	2022 USD
Transfer agent fee for the period	6,354
Accrued at end of the period	-
	<u>          </u>



## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (d) Transfer agent fee (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	2022 USD
Transfer agent fee for the period	6,313
Accrued at end of the period	-
	<u><u>        </u></u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

	2022 USD
Transfer agent fee for the period	6,184
Accrued at end of the period	-
	<u><u>        </u></u>

#### Invesco Asian Bond Fixed Maturity Fund 2024

	2022 USD
Transfer agent fee for the period	9,046
Accrued at end of the period	-
	<u><u>        </u></u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - V

	2022 USD
Transfer agent fee for the period	6,505
Accrued at end of the period	-
	<u><u>        </u></u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

	2022 USD
Transfer agent fee for the period	6,395
Accrued at end of the period	-
	<u><u>        </u></u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (e) Hedged share class expenses

Total hedged share class fee paid to State Street Bank and Trust Company, a related party of the Trustee for the year/period, including the outstanding accrued fee at end of the year/period, is as follows:

##### Invesco Belt and Road Bond Fund

	2022 USD	2021 USD
Hedged share class fee for the year	4,239	4,815
Accrued at end of the year	-	-
	<u>4,239</u>	<u>4,815</u>

##### (f) Bank balances and interest income

Bank balances are maintained with State Street Bank and Trust Company, a related party of the Trustee. Bank balances at the end of the year/period and total interest income earned during the year/period are listed below.

##### Invesco Belt and Road Bond Fund

	2022 USD	2021 USD
Bank balances at end of the year	1,020,162	2,055,420
Interest income for the year	5	13
	<u>1,020,167</u>	<u>2,055,433</u>

##### Invesco Global Multi Income Allocation Fund

	2022 USD	2021 USD
Bank balances at end of the year	778,078	637,576
Interest income for the year	-	-
	<u>778,078</u>	<u>637,576</u>

##### Invesco Global Bond Fixed Maturity Fund 2022

	2022 USD	2021 USD
Bank balances at end of the year	188,925,482	7,467,355
Interest income for the year	-	-
	<u>188,925,482</u>	<u>7,467,355</u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (f) Bank balances and interest income (continued)

#### Invesco Global Bond Fixed Maturity Fund 2022-II

	2022 USD	2021 USD
Bank balances at end of the year	172,229,311	13,020,047
Interest income for the year	-	-
	<u>                    </u>	<u>                    </u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - III

	2022 USD	2021 USD
Bank balances at end of the year/period	13,645,787	1,397,075
Interest income for the year/period	-	3,427
	<u>                    </u>	<u>                    </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - II

	2022 USD	2021 USD
Bank balances at end of the period	293,251,481	8,556,781
Interest income for the period	-	-
	<u>                    </u>	<u>                    </u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - III

	2022 USD	2021 USD
Bank balances at end of the period	234,585,121	4,269,635
Interest income for the period	-	-
	<u>                    </u>	<u>                    </u>

## Invesco Trust Series

### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (f) Bank balances and interest income (continued)

#### Invesco Asian Bond Fixed Maturity Fund 2021 - IV

	2022 USD	2021 USD
Bank balances at end of the period	218,100,485	7,815,919
Interest income for the period	-	-
	<u>218,100,485</u>	<u>7,815,919</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - V

	2022 USD
Bank balances at end of the period	288,486,669
Interest income for the period	-
	<u>288,486,669</u>

#### Invesco Asian Bond Fixed Maturity Fund 2021 - VI

	2022 USD
Bank balances at end of the period	341,930,577
Interest income for the period	-
	<u>341,930,577</u>

#### Invesco Asian Bond Fixed Maturity Fund 2022 - IV

	2022 USD
Bank balances at end of the period	329,691,013
Interest income for the period	-
	<u>329,691,013</u>

#### Invesco Asian Bond Fixed Maturity Fund 2024

	2022 USD
Bank balances at end of the period	5,773,049
Interest income for the period	-
	<u>5,773,049</u>

## Invesco Trust Series

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### Notes to the financial statements

#### 6 Transactions with related parties and connected persons (continued)

##### (f) Bank balances and interest income (continued)

###### Invesco Asian Bond Fixed Maturity Fund 2022 - V

	2022 USD
Bank balances at end of the period	270,761,496
Interest income for the period	-
	<u><u>          </u></u>

###### Invesco Asian Bond Fixed Maturity Fund 2022 - VI

	2022 USD
Bank balances at end of the period	296,751,357
Interest income for the period	-
	<u><u>          </u></u>

##### (g) Outstanding spot and forward foreign exchange contracts

Total outstanding spot and forward foreign exchange contracts executed through State Street Bank and Trust Company, a related party of Trustee during the year/period, including the outstanding forward foreign exchange contracts at end of the year/period, are disclosed in Note 9.

##### (h) Unitholders

There is no related parties or connected persons hold any units of the Sub-Fund as at period/year end.

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions

The Sub-Funds may offer classes of units that accumulate income ("Accumulation Classes"), pay regular distributions out of net income ("Distribution Classes"), or pay a monthly distribution ("Set Distribution Classes") in two forms, Monthly Distribution-1 and Fixed Distribution, which are described in detail further below.

No distribution is intended to be made in respect of Accumulation Classes.

For Distribution Classes, the Manager will declare and pay distributions out of the available net income attributable to such unit classes, on such date and at such frequency as the Manager may determine.

With regard to Set Distribution Classes, Monthly Distribution-1 intends to pay a stable distribution payment in the form of a stable amount per unit per month. Fixed Distribution intends to pay dividends of a variable amount per unit per month which will be based on a set percentage of the net asset value per unit on each ex-dividend date.

The following table shows the distributions of the Sub-Funds during the year/period end:

#### Invesco Belt and Road Bond Fund

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2021	12 April 2021	359,783.75	0.0500	17,989
3 May 2021	11 May 2021	357,798.48	0.0500	17,890
1 June 2021	11 June 2021	346,784.97	0.0500	17,339
2 July 2021	12 July 2021	346,785.57	0.0500	17,339
2 August 2021	11 August 2021	344,127.76	0.0339	11,666
1 September 2021	13 September 2021	339,183.41	0.0339	11,498
4 October 2021	11 October 2021	334,089.77	0.0339	11,326
1 November 2021	11 November 2021	318,919.70	0.0339	10,811
1 December 2021	13 December 2021	317,000.62	0.0339	10,746
3 January 2022	11 January 2022	308,708.15	0.0339	10,465
4 February 2022	11 February 2022	310,105.28	0.0339	10,513
1 March 2022	11 March 2022	305,528.99	0.0339	10,358
				157,940
				-----

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Belt and Road Bond Fund (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2021	12 April 2021	49,599.19	0.0304	1,508
3 May 2021	11 May 2021	49,599.19	0.0261	1,295
1 June 2021	11 June 2021	49,599.19	0.0242	1,200
2 July 2021	12 July 2021	49,599.19	0.0241	1,195
2 August 2021	11 August 2021	49,599.19	0.0174	863
1 September 2021	13 September 2021	49,599.19	0.0228	1,131
4 October 2021	11 October 2021	49,599.19	0.0168	833
1 November 2021	11 November 2021	49,599.19	0.0179	888
1 December 2021	13 December 2021	49,599.19	0.0185	918
3 January 2022	11 January 2022	49,599.19	0.0146	724
4 February 2022	11 February 2022	49,599.19	0.0203	1,007
1 March 2022	11 March 2022	49,599.19	0.0220	1,091
				12,653
				-----

<b>Class A RMBHgd MD1 - RMB</b>			<b>RMB</b>	<b>USD</b>
1 April 2021	12 April 2021	769,043.94	0.6666	78,261
3 May 2021	11 May 2021	728,101.14	0.6666	75,495
1 June 2021	11 June 2021	720,177.81	0.6666	75,038
2 July 2021	12 July 2021	735,650.31	0.6666	75,723
2 August 2021	11 August 2021	735,408.47	0.5159	58,551
1 September 2021	13 September 2021	671,060.41	0.5159	53,737
4 October 2021	11 October 2021	652,607.66	0.5159	52,184
1 November 2021	11 November 2021	636,749.29	0.5159	51,449
1 December 2021	13 December 2021	623,691.34	0.5159	50,467
3 January 2022	11 January 2022	616,985.49	0.5159	49,880
4 February 2022	11 February 2022	572,970.06	0.5159	46,494
1 March 2022	11 March 2022	572,164.59	0.5159	46,475
				713,754
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## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Belt and Road Bond Fund (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	649,355.55	0.5000	41,766
3 May 2021	11 May 2021	648,614.01	0.5000	41,752
1 June 2021	11 June 2021	642,611.55	0.5000	41,403
2 July 2021	12 July 2021	641,431.34	0.5000	41,292
2 August 2021	11 August 2021	646,499.24	0.3358	27,910
1 September 2021	13 September 2021	496,992.79	0.3358	21,452
4 October 2021	11 October 2021	496,703.58	0.3358	21,444
1 November 2021	11 November 2021	492,300.47	0.3358	21,216
1 December 2021	13 December 2021	489,327.25	0.3358	21,058
3 January 2022	11 January 2022	479,122.91	0.3358	20,636
4 February 2022	11 February 2022	463,178.67	0.3358	19,944
1 March 2022	11 March 2022	453,591.44	0.3358	19,457
				339,330
<b>Class A HKD MD - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	92,167.47	0.3078	3,650
3 May 2021	11 May 2021	92,167.47	0.2636	3,128
1 June 2021	11 June 2021	92,167.47	0.2442	2,900
2 July 2021	12 July 2021	92,167.47	0.2439	2,894
2 August 2021	11 August 2021	92,167.47	0.1754	2,078
1 September 2021	13 September 2021	92,167.47	0.2306	2,732
4 October 2021	11 October 2021	92,167.47	0.1704	2,019
1 November 2021	11 November 2021	92,167.47	0.1811	2,142
1 December 2021	13 December 2021	92,167.47	0.1871	2,210
3 January 2022	11 January 2022	12,215.45	1.7566	2,752
4 February 2022	11 February 2022	12,215.45	0.2038	319
1 March 2022	11 March 2022	12,215.45	0.2189	342
				27,166



## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Belt and Road Bond Fund (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A SGD Hgd MD1 - SGD</b>			<b>SGD</b>	<b>USD</b>
1 April 2021	12 April 2021	30,060.12	0.0416	932
3 May 2021	11 May 2021	30,060.12	0.0416	943
1 June 2021	11 June 2021	30,060.12	0.0416	943
2 July 2021	12 July 2021	30,060.12	0.0416	926
2 August 2021	11 August 2021	30,060.12	0.0341	756
1 September 2021	13 September 2021	30,060.12	0.0341	764
4 October 2021	11 October 2021	30,060.12	0.0341	757
1 November 2021	11 November 2021	30,060.12	0.0341	758
1 December 2021	13 December 2021	30,060.12	0.0341	749
3 January 2022	11 January 2022	30,060.12	0.0341	758
4 February 2022	11 February 2022	30,060.12	0.0341	763
1 March 2022	11 March 2022	30,060.12	0.0341	753
				9,802
<b>Total distributions to unitholders</b>				1,260,645

##### Invesco Global Multi Income Allocation Fund

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 June 2021	11 June 2021	85,000.00	0.0416	3,536
2 July 2021	12 July 2021	85,000.00	0.0416	3,536
2 August 2021	11 August 2021	85,000.00	0.0416	3,536
1 September 2021	13 September 2021	85,000.00	0.0416	3,536
4 October 2021	11 October 2021	85,000.00	0.0416	3,536
1 November 2021	11 November 2021	85,000.00	0.0416	3,536
1 December 2021	13 December 2021	85,000.00	0.0416	3,536
3 January 2022	11 January 2022	85,000.00	0.0416	3,536
4 February 2022	11 February 2022	85,000.00	0.0416	3,536
1 March 2022	11 March 2022	85,000.00	0.0416	3,536
				35,360
<b>Total distributions to unitholders</b>				35,360

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Global Bond Fixed Maturity Fund 2022

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	8,902,299.20	0.0310	275,971
3 May 2021	11 May 2021	8,763,157.24	0.0310	271,658
1 June 2021	11 June 2021	8,352,400.16	0.0310	258,924
2 July 2021	12 July 2021	8,276,671.65	0.0310	256,577
2 August 2021	11 August 2021	8,072,543.15	0.0310	250,249
1 September 2021	13 September 2021	7,980,754.39	0.0310	247,403
4 October 2021	11 October 2021	7,792,364.43	0.0310	241,563
1 November 2021	11 November 2021	7,549,907.40	0.0310	234,047
1 December 2021	13 December 2021	7,299,497.30	0.0310	226,285
3 January 2022	11 January 2022	7,202,732.67	0.0310	223,285
				2,485,962
<b>Class A HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	12,788,637.47	0.0310	509,989
3 May 2021	11 May 2021	12,583,362.80	0.0310	502,201
1 June 2021	11 June 2021	12,387,341.25	0.0310	494,830
2 July 2021	12 July 2021	12,122,164.25	0.0310	483,822
2 August 2021	11 August 2021	12,006,411.10	0.0310	478,506
1 September 2021	13 September 2021	11,621,001.50	0.0310	463,065
4 October 2021	11 October 2021	11,256,581.50	0.0310	448,637
1 November 2021	11 November 2021	10,795,327.30	0.0310	429,477
1 December 2021	13 December 2021	10,039,837.63	0.0310	398,861
3 January 2022	11 January 2022	9,887,823.08	0.0310	393,159
				4,602,547
<b>Total distributions to unitholders</b>				7,088,509

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Global Bond Fixed Maturity Fund 2022-II

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	11,823,766.16	0.0300	354,713
3 May 2021	11 May 2021	11,385,352.98	0.0300	341,561
1 June 2021	11 June 2021	11,074,286.98	0.0300	332,229
2 July 2021	12 July 2021	11,007,414.31	0.0300	330,222
2 August 2021	11 August 2021	10,780,204.59	0.0300	323,406
1 September 2021	13 September 2021	10,654,017.03	0.0300	319,620
4 October 2021	11 October 2021	10,526,534.77	0.0300	315,796
1 November 2021	11 November 2021	10,424,321.71	0.0300	312,730
1 December 2021	13 December 2021	10,109,415.77	0.0300	303,282
3 January 2022	11 January 2022	10,062,183.69	0.0300	301,866
4 February 2022	11 February 2022	9,989,470.51	0.0300	299,684
1 March 2022	11 March 2022	9,909,746.51	0.0300	297,292
				3,832,401
<b>Class A HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	7,899,343.68	0.0300	304,851
3 May 2021	11 May 2021	7,774,997.29	0.0300	300,290
1 June 2021	11 June 2021	7,722,732.50	0.0300	298,544
2 July 2021	12 July 2021	7,635,143.83	0.0300	294,905
2 August 2021	11 August 2021	7,500,977.84	0.0300	289,302
1 September 2021	13 September 2021	7,273,423.98	0.0300	280,477
4 October 2021	11 October 2021	7,034,831.48	0.0300	271,332
1 November 2021	11 November 2021	6,871,587.35	0.0300	264,558
1 December 2021	13 December 2021	6,666,088.02	0.0300	256,286
3 January 2022	11 January 2022	6,616,593.22	0.0300	254,602
4 February 2022	11 February 2022	6,449,184.27	0.0300	248,090
1 March 2022	11 March 2022	6,396,586.62	0.0300	245,133
				3,308,370
<b>Total distributions to unitholders</b>				7,140,771

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - III

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2021	12 April 2021	2,092,798.10	0.0275	57,552
3 May 2021	11 May 2021	2,013,680.76	0.0275	55,376
1 June 2021	11 June 2021	2,008,755.76	0.0275	55,241
2 July 2021	12 July 2021	1,982,025.76	0.0275	54,506
2 August 2021	11 August 2021	1,924,425.76	0.0275	52,922
1 September 2021	13 September 2021	1,911,555.76	0.0275	52,568
4 October 2021	11 October 2021	1,888,900.76	0.0275	51,945
1 November 2021	11 November 2021	1,886,239.84	0.0275	51,872
1 December 2021	13 December 2021	1,886,239.84	0.0275	51,872
3 January 2022	11 January 2022	1,886,239.84	0.0275	51,871
4 February 2022	11 February 2022	1,886,239.84	0.0275	51,871
1 March 2022	11 March 2022	1,879,329.84	0.0275	51,681
				639,277
				-----
<b>Class A HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	844,449.30	0.2750	29,873
3 May 2021	11 May 2021	828,636.80	0.2750	29,337
1 June 2021	11 June 2021	828,636.80	0.2750	29,364
2 July 2021	12 July 2021	817,736.80	0.2750	28,953
2 August 2021	11 August 2021	817,736.80	0.2750	28,911
1 September 2021	13 September 2021	817,736.80	0.2750	28,906
4 October 2021	11 October 2021	803,396.80	0.2750	28,404
1 November 2021	11 November 2021	803,396.80	0.2750	28,353
1 December 2021	13 December 2021	803,396.80	0.2750	28,313
3 January 2022	11 January 2022	604,996.80	0.2750	21,340
4 February 2022	11 February 2022	604,996.80	0.2750	21,334
1 March 2022	11 March 2022	595,121.80	0.2750	20,906
				323,994
				-----

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - III (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class C USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2021	12 April 2021	12,536,068.74	0.0275	344,742
3 May 2021	11 May 2021	12,536,068.74	0.0275	344,742
1 June 2021	11 June 2021	12,536,068.74	0.0275	344,742
2 July 2021	12 July 2021	12,536,068.74	0.0275	344,742
2 August 2021	11 August 2021	12,536,068.74	0.0275	344,742
1 September 2021	13 September 2021	12,536,068.74	0.0275	344,742
4 October 2021	11 October 2021	12,306,068.74	0.0275	338,416
1 November 2021	11 November 2021	12,106,068.74	0.0275	332,917
1 December 2021	13 December 2021	12,106,068.74	0.0275	332,917
3 January 2022	11 January 2022	12,106,068.74	0.0275	332,917
4 February 2022	11 February 2022	12,106,068.74	0.0275	332,917
1 March 2022	11 March 2022	12,106,068.74	0.0275	332,917
				4,071,453
<b>Class C HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2021	12 April 2021	15,000.00	0.2750	531
3 May 2021	11 May 2021	15,000.00	0.2750	531
1 June 2021	11 June 2021	15,000.00	0.2750	532
2 July 2021	12 July 2021	15,000.00	0.2750	531
2 August 2021	11 August 2021	15,000.00	0.2750	530
1 September 2021	13 September 2021	15,000.00	0.2750	530
4 October 2021	11 October 2021	15,000.00	0.2750	530
1 November 2021	11 November 2021	15,000.00	0.2750	529
1 December 2021	13 December 2021	15,000.00	0.2750	529
3 January 2022	11 January 2022	15,000.00	0.2750	529
4 February 2022	11 February 2022	15,000.00	0.2750	529
1 March 2022	11 March 2022	15,000.00	0.2750	527
				6,358
<b>Total distributions to unitholders</b>				5,041,082

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2021 - II

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2021	12 April 2021	10,000.00	0.0137	137
3 May 2021	11 May 2021	10,000.00	0.0137	137
1 June 2021	11 June 2021	10,000.00	0.0137	137
2 July 2021	12 July 2021	10,000.00	0.0137	137
2 August 2021	11 August 2021	10,000.00	0.0137	137
				685
				685
<b>Total distributions to unitholders</b>				685

##### Invesco Asian Bond Fixed Maturity Fund 2024

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 March 2021	11 March 2021	657,337.45	0.0250	16,434
1 April 2021	12 April 2021	657,337.45	0.0250	16,434
3 May 2021	11 May 2021	657,337.45	0.0250	16,434
1 June 2021	11 June 2021	657,337.45	0.0250	16,434
2 July 2021	12 July 2021	657,337.45	0.0250	16,434
2 August 2021	11 August 2021	657,337.45	0.0250	16,434
1 September 2021	13 September 2021	657,337.45	0.0250	16,433
4 October 2021	11 October 2021	657,337.45	0.0250	16,433
1 November 2021	11 November 2021	657,337.45	0.0250	16,433
1 December 2021	13 December 2021	657,337.45	0.0250	16,433
3 January 2022	11 January 2022	657,337.45	0.0250	16,433
4 February 2022	11 February 2022	657,337.45	0.0250	16,433
1 March 2022	11 March 2022	657,337.45	0.0250	16,433
				213,635
				213,635

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2024 (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A HKD MD1 - HKD</b>			<b>USD</b>	<b>USD</b>
1 March 2021	11 March 2021	778,678.30	0.2500	25,084
1 April 2021	12 April 2021	778,678.30	0.2500	25,042
3 May 2021	11 May 2021	778,678.30	0.2500	25,062
1 June 2021	11 June 2021	778,678.30	0.2500	25,085
2 July 2021	12 July 2021	778,678.30	0.2500	25,063
2 August 2021	11 August 2021	778,678.30	0.2500	25,027
1 September 2021	13 September 2021	778,678.30	0.2500	25,023
4 October 2021	11 October 2021	778,678.30	0.2500	25,028
1 November 2021	11 November 2021	778,678.30	0.2500	24,983
1 December 2021	13 December 2021	778,678.30	0.2500	24,948
3 January 2022	11 January 2022	778,678.30	0.2500	24,969
4 February 2022	11 February 2022	778,678.30	0.2500	24,962
1 March 2022	11 March 2022	778,678.30	0.2500	24,867
				325,143
				-----
<b>Class C USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 March 2021	11 March 2021	6,627,856.65	0.0250	165,697
1 April 2021	12 April 2021	6,627,856.65	0.0250	165,697
3 May 2021	11 May 2021	6,627,856.65	0.0250	165,697
1 June 2021	11 June 2021	6,627,856.65	0.0250	165,697
2 July 2021	12 July 2021	6,627,856.65	0.0250	165,697
2 August 2021	11 August 2021	6,627,856.65	0.0250	165,696
1 September 2021	13 September 2021	6,627,856.65	0.0250	165,696
4 October 2021	11 October 2021	6,627,856.65	0.0250	165,696
1 November 2021	11 November 2021	6,627,856.65	0.0250	165,696
1 December 2021	13 December 2021	6,627,856.65	0.0250	165,696
3 January 2022	11 January 2022	6,627,856.65	0.0250	165,696
4 February 2022	11 February 2022	6,627,856.65	0.0250	165,696
1 March 2022	11 March 2022	6,627,856.65	0.0250	165,696
				2,154,053
				-----
<b>Total distributions to unitholders</b>				2,692,831

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

The following table shows the distributions of the Sub-Funds during the year/period ended 31 March 2021:

##### Invesco Belt and Road Bond Fund

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2020	14 April 2020	628,348.32	0.0500	31,417
4 May 2020	11 May 2020	631,926.50	0.0500	31,596
1 June 2020	11 June 2020	627,403.42	0.0500	31,370
2 July 2020	13 July 2020	629,032.00	0.0500	31,452
3 August 2020	11 August 2020	571,239.82	0.0500	28,562
1 September 2020	11 September 2020	541,304.88	0.0500	27,065
5 October 2020	12 October 2020	500,514.61	0.0500	25,026
2 November 2020	11 November 2020	500,514.61	0.0500	25,026
1 December 2020	11 December 2020	498,776.76	0.0500	24,939
4 January 2021	11 January 2021	474,516.20	0.0500	23,726
1 February 2021	11 February 2021	372,759.81	0.0500	18,638
1 March 2021	11 March 2021	374,180.96	0.0500	18,709
				317,526
				-----



## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Belt and Road Bond Fund (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2020	14 April 2020	149,830.53	0.0545	8,166
4 May 2020	11 May 2020	149,831.36	0.0291	4,360
1 June 2020	11 June 2020	149,831.79	0.0326	4,885
2 July 2020	13 July 2020	149,971.28	0.0327	4,904
3 August 2020	11 August 2020	149,972.22	0.0331	4,964
1 September 2020	11 September 2020	49,599.19	0.1131	5,610
5 October 2020	12 October 2020	49,599.19	0.0318	1,577
2 November 2020	11 November 2020	49,599.19	0.0318	1,577
1 December 2020	11 December 2020	49,599.19	0.0313	1,552
4 January 2021	11 January 2021	49,599.19	0.0319	1,582
1 February 2021	11 February 2021	49,599.19	0.0263	1,304
1 March 2021	11 March 2021	49,599.19	0.0240	1,190
				41,671
<b>Class A RMBHgd MD1 - RMB</b>			<b>RMB</b>	<b>USD</b>
1 April 2020	14 April 2020	785,539.58	0.6666	74,320
4 May 2020	11 May 2020	788,188.82	0.6666	73,928
1 June 2020	11 June 2020	753,040.35	0.6666	71,052
2 July 2020	13 July 2020	729,583.89	0.6666	69,513
3 August 2020	11 August 2020	777,348.48	0.6666	74,644
1 September 2020	11 September 2020	773,114.50	0.6666	75,398
5 October 2020	12 October 2020	762,945.84	0.6666	75,384
2 November 2020	11 November 2020	737,995.01	0.6666	74,301
1 December 2020	11 December 2020	752,035.40	0.6666	76,662
4 January 2021	11 January 2021	734,902.77	0.6666	75,629
1 February 2021	11 February 2021	729,432.85	0.6666	75,148
1 March 2021	11 March 2021	749,891.30	0.6666	77,035
				893,014

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Belt and Road Bond Fund (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2020	14 April 2020	895,410.22	0.5000	57,755
4 May 2020	11 May 2020	898,397.70	0.5000	57,958
1 June 2020	11 June 2020	881,438.83	0.5000	56,866
2 July 2020	13 July 2020	869,269.91	0.5000	56,075
3 August 2020	11 August 2020	816,851.75	0.5000	52,699
1 September 2020	11 September 2020	782,810.15	0.5000	50,502
5 October 2020	12 October 2020	734,410.42	0.5000	47,381
2 November 2020	11 November 2020	711,796.28	0.5000	45,904
1 December 2020	11 December 2020	689,888.19	0.5000	44,504
4 January 2021	11 January 2021	685,176.86	0.5000	44,175
1 February 2021	11 February 2021	684,012.08	0.5000	44,113
1 March 2021	11 March 2021	661,520.56	0.5000	42,619
				600,551
<b>Class A HKD MD - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2020	14 April 2020	92,167.47	0.3431	4,079
4 May 2020	11 May 2020	92,167.47	0.2917	3,469
1 June 2020	11 June 2020	92,167.47	0.3254	3,870
2 July 2020	13 July 2020	92,167.47	0.3286	3,908
3 August 2020	11 August 2020	92,167.47	0.3303	3,928
1 September 2020	11 September 2020	92,167.47	0.3625	4,311
5 October 2020	12 October 2020	92,167.47	0.3203	3,809
2 November 2020	11 November 2020	92,167.47	0.3206	3,811
1 December 2020	11 December 2020	92,167.47	0.3157	3,754
4 January 2021	11 January 2021	92,167.47	0.3218	3,824
1 February 2021	11 February 2021	92,167.47	0.2646	3,146
1 March 2021	11 March 2021	92,167.47	0.2421	2,875
				44,784

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Belt and Road Bond Fund (continued)

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A SGD Hgd MD1 - SGD</b>			<b>SGD</b>	<b>USD</b>
1 April 2020	14 April 2020	90,439.65	0.0416	2,659
4 May 2020	11 May 2020	90,439.65	0.0416	2,655
1 June 2020	11 June 2020	90,439.65	0.0416	2,712
2 July 2020	13 July 2020	90,439.65	0.0416	2,711
3 August 2020	11 August 2020	90,439.65	0.0416	2,742
1 September 2020	11 September 2020	90,439.65	0.0416	2,751
5 October 2020	12 October 2020	90,439.65	0.0416	2,774
2 November 2020	11 November 2020	90,439.65	0.0416	2,786
1 December 2020	11 December 2020	65,489.56	0.0416	2,038
4 January 2021	11 January 2021	65,489.56	0.0416	2,047
1 February 2021	11 February 2021	65,489.56	0.0416	2,057
1 March 2021	11 March 2021	65,489.56	0.0416	2,031
				29,963
<b>Total distributions to unitholders</b>				1,927,509

##### Invesco Global Bond Fixed Maturity Fund 2022

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2020	14 April 2020	10,055,456.53	0.0310	311,719
4 May 2020	11 May 2020	9,776,723.32	0.0310	303,078
1 June 2020	11 June 2020	9,760,253.22	0.0310	302,568
2 July 2020	13 July 2020	9,757,839.67	0.0310	302,493
3 August 2020	11 August 2020	9,689,889.04	0.0310	300,387
1 September 2020	11 September 2020	9,646,674.04	0.0310	299,047
5 October 2020	13 October 2020	9,598,240.67	0.0310	297,545
2 November 2020	12 November 2020	9,519,891.55	0.0310	295,117
1 December 2020	11 December 2020	9,510,288.12	0.0310	294,819
4 January 2021	11 January 2021	9,458,254.12	0.0310	293,206
1 February 2021	11 February 2021	9,151,009.32	0.0310	283,681
1 March 2021	11 March 2021	8,967,894.42	0.0310	278,005
				3,561,665

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Global Bond Fixed Maturity Fund 2022 (continued)

Class A HKD MD1 - HKD			HKD	USD
1 April 2020	14 April 2020	14,199,529.18	0.3100	567,849
4 May 2020	11 May 2020	14,177,198.18	0.3100	567,055
1 June 2020	11 June 2020	14,071,356.18	0.3100	562,840
2 July 2020	13 July 2020	13,762,046.68	0.3100	550,414
3 August 2020	11 August 2020	13,675,577.68	0.3100	547,016
1 September 2020	11 September 2020	13,568,022.18	0.3100	542,703
5 October 2020	12 October 2020	13,490,692.18	0.3100	539,628
2 November 2020	11 November 2020	13,438,232.18	0.3100	537,318
1 December 2020	11 December 2020	13,387,429.82	0.3100	535,435
4 January 2021	11 January 2021	13,373,697.32	0.3100	534,579
1 February 2021	11 February 2021	13,048,219.47	0.3100	521,734
1 March 2021	11 March 2021	12,970,472.47	0.3100	518,093
				6,524,665
				10,086,329
Total distributions to unitholders				

##### Invesco Global Bond Fixed Maturity Fund 2022 - II

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
Class A USD MD1 - USD			USD	USD
1 April 2020	14 April 2020	12,910,069.00	0.0300	387,302
4 May 2020	11 May 2020	12,890,979.17	0.0300	386,729
1 June 2020	11 June 2020	12,862,601.48	0.0300	385,878
2 July 2020	13 July 2020	12,700,844.61	0.0300	381,025
3 August 2020	11 August 2020	12,533,059.67	0.0300	375,992
1 September 2020	11 September 2020	12,468,592.83	0.0300	374,058
5 October 2020	12 October 2020	12,363,956.52	0.0300	370,919
2 November 2020	11 November 2020	12,299,452.32	0.0300	368,983
1 December 2020	11 December 2020	12,219,690.71	0.0300	366,591
4 January 2021	11 January 2021	12,155,587.47	0.0300	364,668
1 February 2021	11 February 2021	11,984,051.82	0.0300	359,521
1 March 2021	11 March 2021	11,838,566.16	0.0300	355,157
				4,476,823

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Global Bond Fixed Maturity Fund 2022 - II (continued)

Class A HKD MD1 - HKD			HKD	USD
1 April 2020	14 April 2020	9,071,859.15	0.3000	351,087
4 May 2020	11 May 2020	9,061,910.15	0.3000	350,763
1 June 2020	11 June 2020	9,024,265.15	0.3000	349,317
2 July 2020	13 July 2020	8,991,558.95	0.3000	348,018
3 August 2020	11 August 2020	8,891,602.95	0.3000	344,187
1 September 2020	11 September 2020	8,749,330.95	0.3000	338,673
5 October 2020	12 October 2020	8,512,690.95	0.3000	329,524
2 November 2020	11 November 2020	8,416,579.45	0.3000	325,675
1 December 2020	11 December 2020	8,304,659.45	0.3000	321,433
4 January 2021	11 January 2021	8,237,047.45	0.3000	318,633
1 February 2021	11 February 2021	7,975,421.42	0.3000	308,611
1 March 2021	11 March 2021	7,947,682.82	0.3000	307,222
				3,993,143
				8,469,966
Total distributions to unitholders				

##### Invesco Asian Bond Fixed Maturity Fund 2022

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
Class A USD MD1 - USD			USD	USD
1 April 2020	14 April 2020	24,700,772.49	0.0300	741,023
4 May 2020	11 May 2020	24,499,514.49	0.0300	734,985
1 June 2020	11 June 2020	24,499,514.49	0.0300	734,985
2 July 2020	13 July 2020	24,182,162.99	0.0300	725,465
3 August 2020	11 August 2020	24,022,418.49	0.0300	720,672
1 September 2020	11 September 2020	23,941,161.49	0.0300	718,235
5 October 2020	12 October 2020	23,797,455.36	0.0300	713,924
2 November 2020	11 November 2020	23,721,406.37	0.0300	711,642
1 December 2020	11 December 2020	23,690,118.47	0.0300	710,704
4 January 2021	11 January 2021	23,653,488.47	0.0300	709,605
1 February 2021	11 February 2021	23,461,526.36	0.0300	703,846
1 March 2021	11 March 2021	23,319,151.70	0.0300	699,575
				8,624,661
				8,624,661

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 (continued)

Class A HKD MD1 - HKD			HKD	USD
1 April 2020	14 April 2020	8,504,565.53	0.3000	329,133
4 May 2020	11 May 2020	8,493,687.03	0.3000	328,769
1 June 2020	11 June 2020	8,479,385.02	0.3000	328,226
2 July 2020	13 July 2020	8,459,600.02	0.3000	327,428
3 August 2020	11 August 2020	8,421,943.02	0.3000	326,007
1 September 2020	11 September 2020	8,371,568.02	0.3000	324,050
5 October 2020	12 October 2020	8,299,745.52	0.3000	321,281
2 November 2020	11 November 2020	8,205,735.52	0.3000	317,516
1 December 2020	11 December 2020	8,097,088.02	0.3000	313,399
4 January 2021	11 January 2021	8,090,470.02	0.3000	312,963
1 February 2021	11 February 2021	7,971,877.01	0.3000	308,473
1 March 2021	11 March 2021	7,866,051.51	0.3000	304,067
				3,841,312
Class A SGD Hgd MD1 - SGD			SGD	USD
1 April 2020	14 April 2020	54,091.25	0.0233	891
4 May 2020	11 May 2020	54,091.25	0.0233	889
1 June 2020	11 June 2020	54,091.25	0.0233	908
2 July 2020	13 July 2020	54,091.25	0.0233	908
3 August 2020	11 August 2020	54,091.25	0.0233	919
1 September 2020	11 September 2020	54,091.25	0.0233	922
5 October 2020	12 October 2020	54,091.25	0.0233	929
2 November 2020	11 November 2020	54,091.25	0.0233	933
1 December 2020	11 December 2020	54,091.25	0.0233	943
4 January 2021	11 January 2021	54,091.25	0.0233	947
1 February 2021	11 February 2021	54,091.25	0.0233	951
1 March 2021	11 March 2021	54,091.25	0.0233	940
				11,080
Total distributions to unitholders				12,477,053

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - II

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
2 March 2020	11 March 2020	6,345,909.04	0.0267	169,436
1 April 2020	14 April 2020	6,229,329.80	0.0267	166,323
4 May 2020	11 May 2020	6,227,547.80	0.0267	166,276
1 June 2020	11 June 2020	6,219,682.80	0.0267	166,066
2 July 2020	13 July 2020	6,158,912.80	0.0267	164,443
3 August 2020	11 August 2020	6,115,856.80	0.0267	163,293
1 September 2020	11 September 2020	6,115,856.80	0.0267	163,293
5 October 2020	12 October 2020	6,114,866.80	0.0267	163,267
2 November 2020	11 November 2020	6,114,866.80	0.0267	163,267
1 December 2020	11 December 2020	6,108,981.80	0.0267	163,110
4 January 2021	11 January 2021	6,082,246.23	0.0267	162,396
1 February 2021	11 February 2021	5,941,585.73	0.0267	158,640
1 March 2021	11 March 2021	5,757,869.60	0.0267	153,735
				2,123,545
				-----
<b>Class A HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
2 March 2020	11 March 2020	2,897,028.26	0.2667	99,438
1 April 2020	14 April 2020	2,873,425.26	0.2667	98,860
4 May 2020	11 May 2020	2,858,650.26	0.2667	98,369
1 June 2020	11 June 2020	2,858,157.76	0.2667	98,355
2 July 2020	13 July 2020	2,837,157.76	0.2667	97,623
3 August 2020	11 August 2020	2,836,177.76	0.2667	97,600
1 September 2020	11 September 2020	2,816,277.76	0.2667	96,913
5 October 2020	12 October 2020	2,799,724.56	0.2667	96,346
2 November 2020	11 November 2020	2,798,734.56	0.2667	96,275
1 December 2020	11 December 2020	2,796,272.06	0.2667	96,217
4 January 2021	11 January 2021	2,794,292.06	0.2667	96,093
1 February 2021	11 February 2021	2,783,422.06	0.2667	95,750
1 March 2021	11 March 2021	2,781,442.06	0.2667	95,584
				1,263,423
				-----
<b>Total distributions to unitholders</b>				3,386,968

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - III

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
1 April 2020	14 April 2020	2,177,164.79	0.0275	59,872
4 May 2020	11 May 2020	2,177,164.79	0.0275	59,872
1 June 2020	11 June 2020	2,152,414.79	0.0275	59,192
2 July 2020	13 July 2020	2,137,348.10	0.0275	58,777
3 August 2020	11 August 2020	2,137,348.10	0.0275	58,777
1 September 2020	11 September 2020	2,137,348.10	0.0275	58,777
5 October 2020	12 October 2020	2,137,348.10	0.0275	58,777
2 November 2020	11 November 2020	2,137,348.10	0.0275	58,777
1 December 2020	11 December 2020	2,137,348.10	0.0275	58,777
4 January 2021	11 January 2021	2,137,348.10	0.0275	58,777
1 February 2021	11 February 2021	2,137,348.10	0.0275	58,777
1 March 2021	11 March 2021	2,137,348.10	0.0275	58,777
				707,929
<b>Class A HKD MD1 - HKD</b>			<b>HKD</b>	<b>USD</b>
1 April 2020	14 April 2020	852,866.80	0.2750	30,256
4 May 2020	11 May 2020	849,896.80	0.2750	30,156
1 June 2020	11 June 2020	849,896.80	0.2750	30,157
2 July 2020	13 July 2020	849,896.80	0.2750	30,154
3 August 2020	11 August 2020	849,896.80	0.2750	30,157
1 September 2020	11 September 2020	849,399.30	0.2750	30,139
5 October 2020	12 October 2020	849,399.30	0.2750	30,140
2 November 2020	11 November 2020	849,399.30	0.2750	30,128
1 December 2020	11 December 2020	849,399.30	0.2750	30,137
4 January 2021	11 January 2021	849,399.30	0.2750	30,119
1 February 2021	11 February 2021	844,449.30	0.2750	29,953
1 March 2021	11 March 2021	844,449.30	0.2750	29,922
				361,418



## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2022 - III (continued)

Class C USD MD1 - USD			USD	USD
1 April 2020	14 April 2020	12,556,068.74	0.0275	345,292
4 May 2020	11 May 2020	12,556,068.74	0.0275	345,292
1 June 2020	11 June 2020	12,556,068.74	0.0275	345,292
2 July 2020	13 July 2020	12,556,068.74	0.0275	345,292
3 August 2020	11 August 2020	12,556,068.74	0.0275	345,292
1 September 2020	11 September 2020	12,556,068.74	0.0275	345,292
5 October 2020	12 October 2020	12,556,068.74	0.0275	345,292
2 November 2020	11 November 2020	12,556,068.74	0.0275	345,292
1 December 2020	11 December 2020	12,556,068.74	0.0275	345,292
4 January 2021	11 January 2021	12,556,068.74	0.0275	345,292
1 February 2021	11 February 2021	12,556,068.74	0.0275	345,292
1 March 2021	11 March 2021	12,556,068.74	0.0275	345,292
				4,143,504
Class C HKD MD1 - HKD			HKD	USD
1 April 2020	14 April 2020	15,000.00	0.2750	532
4 May 2020	11 May 2020	15,000.00	0.2750	532
1 June 2020	11 June 2020	15,000.00	0.2750	532
2 July 2020	13 July 2020	15,000.00	0.2750	532
3 August 2020	11 August 2020	15,000.00	0.2750	532
1 September 2020	11 September 2020	15,000.00	0.2750	532
5 October 2020	12 October 2020	15,000.00	0.2750	532
2 November 2020	11 November 2020	15,000.00	0.2750	532
1 December 2020	11 December 2020	15,000.00	0.2750	532
4 January 2021	11 January 2021	15,000.00	0.2750	532
1 February 2021	11 February 2021	15,000.00	0.2750	532
1 March 2021	11 March 2021	15,000.00	0.2750	532
				6,384
Total distributions to unitholders				5,219,235

## Invesco Trust Series

### Notes to the financial statements

#### 7 Distributions (continued)

##### Invesco Asian Bond Fixed Maturity Fund 2021 - II

Ex-date	Payment date	No. of units entitled distributions	Distribution per unit	Total distribution amount
<b>Class A USD MD1 - USD</b>			<b>USD</b>	<b>USD</b>
5 October 2020	12 October 2020	10,000.00	0.0137	137
2 November 2020	11 November 2020	10,000.00	0.0137	137
1 December 2020	11 December 2020	10,000.00	0.0137	137
4 January 2021	11 January 2021	10,000.00	0.0137	137
1 February 2021	11 February 2021	10,000.00	0.0137	137
1 March 2021	11 March 2021	10,000.00	0.0137	137
				822

#### 8 Capital risk management

The Sub-Funds' capital is represented by the net assets attributable to unitholders. Subscription and redemption of units during the year/period are shown in the statement of changes in net assets attributable to unitholders. The amount of net assets attributable to unitholders can change significantly on a daily basis as the Sub-Funds are subject to daily subscriptions and redemptions at the discretion of the unitholders. The Manager's objective when managing capital is to safeguard the Sub-Funds' ability to continue as a going concern in order to provide returns for the unitholders and to maintain a strong capital base to support the development of the investment activities of the Sub-Funds.

In order to maintain or adjust the capital structure, the Manager is to perform the following:

- monitor the level of daily subscriptions and redemptions relative to the liquid assets; and
- redeem and issue units in accordance with the Trust Deed of the Sub-Funds.

The Manager monitors capital on the basis of the value of net assets attributable to unitholders.

## Invesco Trust Series

### Notes to the financial statements

#### 9 Derivatives

##### Invesco Belt and Road Bond Fund

The following table shows the outstanding forward foreign exchange contracts of the sub-fund as of period/year end:

Currency bought	Currency sold	Settlement date	Counter party	2022 USD Unrealised gains/(losses)
RMB 41,562,512	USD6,487,047	31 May 2022*	State Street Trust Canada	38,346
Total unrealised gains				<u>38,346</u>
RMB 168,995	USD26,375	31 May 2022*	State Street Trust Canada	(158)
RMB 649,997	USD101,435	31 May 2022*	State Street Trust Canada	(616)
Total unrealised losses				<u>(774)</u>

## Invesco Trust Series

### Notes to the financial statements

#### 9 Derivatives (continued)

##### Invesco Belt and Road Bond Fund (continued)

Currency bought	Currency sold	Settlement date	Counter party	2021 USD Unrealised gains/(losses)
USD 42,283	RMB 278,502	28 May 2021*	State Street Trust Canada	95
SGD 280,608	USD 208,792	28 May 2021*	State Street Trust Canada	342
Total unrealised gains				<u>437</u>
RMB 65,667,858	USD 9,969,949	28 May 2021*	State Street Trust Canada	(22,914)
RMB 892,000	USD 135,427	28 May 2021*	State Street Trust Canada	(326)
RMB 14,552	USD 2,209	28 May 2021*	State Street Trust Canada	(5)
USD 6,521	SGD 8,764	28 May 2021*	State Street Trust Canada	(11)
Total unrealised losses				<u>(23,256)</u>

## Invesco Trust Series

### Notes to the financial statements

#### 9 Derivatives (continued)

##### Invesco Global Bond Fixed Maturity Fund 2022

There is no derivatives as at 28 January 2022 (date of termination). The following table shows the outstanding spot foreign exchange contracts of the sub-fund as of 31 March 2021:

Currency bought	Currency sold	Settlement date	Counter party	2021 USD Unrealised gains/(losses)
HKD 976,723	USD 125,632	07 Apr 2021*	State Street Bank and Trust Co HK	(42)
HKD 9,630,036	USD 1,238,677	01 Apr 2021*	State Street Bank and Trust Co HK	(443)
		Total unrealised losses		<u>(485)</u>

\* The outstanding spot and forward foreign exchange contracts were executed through a related party of the Trustee as disclosed in Note 6.

#### 10 Transaction cost

During the period/year end, there is no transaction cost incurred for the Sub-Funds.

#### 11 Soft commission arrangements

During the period/year end, the Manager did not enter into any soft commission arrangements with brokers in relation to dealings in the assets of the Sub-Funds.

#### 12 Events after the reporting period

No significant subsequent events occurred between year/period end date and the date the Manager approved the financial statements.

#### 13 Approval of financial statements

The financial statements were approved by the Manager on 27 July 2022.

## Invesco Trust Series

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### Information on exposure arising from financial derivative instruments (unaudited)

For the year ended 31 March 2022

The lowest, highest and average gross exposure arising from the use of financial derivative instruments for investment purpose as a proportion to the Fund's total net asset value for the year ended 31 March 2022.

#### Invesco Belt and Road Bond Fund

	2022
Lowest gross exposure	42.73%
Highest gross exposure	49.52%
Average gross exposure	45.98%

## Invesco Trust Series

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### Holdings of Collateral (unaudited)

As at period/year end

#### Invesco Trust Series Fund

- Invesco Belt and Road Bond Fund
- Invesco Global Multi Income Allocation Fund
- Invesco Global Bond Fixed Maturity Fund 2022
- Invesco Global Bond Fixed Maturity Fund 2022 - II
- Invesco Asian Bond Fixed Maturity Fund 2022 - III
- Invesco Asian Bond Fixed Maturity Fund 2021 - II
- Invesco Asian Bond Fixed Maturity Fund 2021 - III
- Invesco Asian Bond Fixed Maturity Fund 2021 - IV
- Invesco Asian Bond Fixed Maturity Fund 2021 - V
- Invesco Asian Bond Fixed Maturity Fund 2021 - VI
- Invesco Asian Bond Fixed Maturity Fund 2022 - IV
- Invesco Asian Bond Fixed Maturity Fund 2024
- Invesco Asian Bond Fixed Maturity Fund 2022 - V
- Invesco Asian Bond Fixed Maturity Fund 2022 - VI (collectively, the "Sub-Funds")

As at period/year end, the Sub-Funds had no holdings of collateral.

## Invesco Trust Series

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### Management and administration

#### Directors of the Manager

Andrew T S Lo  
John G Greenwood (resigned on 31 December 2021)  
Fanny S M Lee  
Martin P Franc  
Terry S K Pan  
Jeremy C Simpson  
Anna S M Tong  
Freddy K S Wong (appointed on 18 June 2021)

#### Manager

Invesco Hong Kong Limited  
41/F, Champion Tower  
Three Garden Road, Central  
Hong Kong

#### Trustee

State Street Trust (HK) Limited  
68/F, Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

#### Distributor

Invesco Hong Kong Limited  
41/F, Champion Tower  
Three Garden Road, Central  
Hong Kong

#### Auditor

PricewaterhouseCoopers  
22/F, Prince's Building  
Central, Hong Kong

#### Administrator and Registrar

State Street Bank and Trust Company  
68/F, Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

#### Custodian

State Street Bank and Trust Company  
68/F, Two International Finance Centre  
8 Finance Street, Central  
Hong Kong

#### Solicitors to the Manager

Deacons  
5/F, Alexandra House  
18 Chater Road, Central  
Hong Kong