

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☒ ☒ ☐ Yes

☒ ☐ ☒ No

☐ It made sustainable investments with an environmental objective: ____%

☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made sustainable investments with a social objective: ____%

☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 77 % of sustainable investments

☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☒ with a social objective

☐ It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Invesco Sustainable Global Structured Equity Fund (the "Fund") aimed to promote environmental characteristics related to climate change mitigation (such as carbon emissions) as well as natural resource utilization and pollution (for example by exclusion of companies involved in fossil fuel, coal, nuclear power or activities generating pollution).

The Fund also promoted social characteristics related to human rights by excluding companies in violation of any UN Global Compact's principles (based on third-party data and the Investment Manager's proprietary analysis and research) and by excluding controversial activities issuers involved in (but not limited to) manufacturing or sale of conventional weapons or production and distribution of tobacco. The Fund aimed to select companies and issuers that display superior sustainable management and sustainable products or processes, fulfilling ecological and social requirements particularly well, ranging from climate efficiency and low water consumption to labour safety and satisfaction. Ecological characteristics were assessed using an energy transition score. Social features were considered by excluding companies with controversial business behaviours.

The Fund achieved its environmental and social characteristics by applying its exclusion and best-in-class approach on an on-going basis.

The Fund is managed systematically. In every rebalancing, it is ensured that the Fund meets the environmental and social characteristics.

● How did the sustainability indicators perform?

The Fund used a variety of indicators to measure the attainment of the environmental and social characteristics. This included:

Sustainability Indicator	Indicator Performance
Turnover derived from thermal coal mining, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover derived from burning coal for power generation, excluded if >=5%	
Proportion in electricity generation fuel mix from coal, excluded if >=5%	
Structural increase of thermal coal activities over 3 years, excluded if Yes	
Revenues that comes from projects or the extraction of tar sands, excluded if 0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
and oil shale, as well as the proportion of reserves in tar sands or oil shale	
Involvement in fracking activities, excluded if Yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Involvement in arctic drilling activities, excluded if Yes	
Revenues are derived from fossil fuel industries, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Structural increase of fossil activities over 3 year, excluded if Yes	
Company's commitment to define clear objectives and appropriate measures to ensure management of the environmental impacts of products and services, excluded if insufficient environmental strategy	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Production of restricted chemicals, excluded if 0%	
Controversies in the field of endangering biodiversity, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in the field of preventing and managing of accidental pollution or soil pollution, excluded if yes	
Controversies in the field of community involvement (including e.g. impact of operations on the local economy, responsible tax strategy, transfer of technology and skills), excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from nuclear power, excluded if >=5%	
Proportion in electricity generation fuel mix from nuclear power, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Manufacture or sale of civilian firearms or related products, excluded if >=5%	
Manufacture of civilian firearms or related products, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Sales that are related to military sales including key parts or services, for conventional weapons, excluded if >=5%	
Controversial Weapons, excluded if >0%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Turnover from production and distribution of tobacco, excluded if >=5%	
Turnover from production of tobacco, excluded if >=5%	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Fail to pass the global compact screening, excluded if Yes	
Controversies in labour rights including the supply chain, forced or child labour and discrimination, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in pollution or lack of protection of water resources, excluded if yes	
Involvement in recreational cannabis, excluded if yes	During the reference period, there were no active breaches of the Fund's exclusion criteria.
Controversies in corruption, excluded if yes	
Energy Transition Score	43
% of issuers that are in the Top 75% of universe based on the energy transition score	100%
The Fund's Scope 1 and 2 GHG emission intensity vs the market cap weighted (MSCI World Index) GHG Scope 1 and 2 GHG emission intensity	79.4 vs 124.6

...and compared to previous periods?

Not applicable.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The Fund made sustainable investments by contributing to environmental objectives (such as climate change, water management, pollution prevention) and to social objectives (such as good health, well-being and gender equality).

The Fund sought to achieve those objectives by investing in (i) issuers which contribute positively to selected UN Sustainable Development Goals (SDGs) (generating at least 25% of the issuer's revenue) that relate to the above objectives, or (ii) companies which generate a material part of the revenue from environmental impact themes such as energy transition (by selecting companies in the top 25% based on the energy transition score within its region and sector), healthcare (by selecting companies part of the GICS Sector 35) and food (by selecting companies part of the GICS Industry 302020). The Fund also used a best-in-class approach, utilizing the investment manager's proprietary scoring methodology and selecting companies in the top 75% within the respective peer group for either score eligible. It should be noted that the full weight in the portfolio counted as sustainable investments when meeting the above criteria.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

The Fund primarily used the mandatory principal adverse impacts (PAI) indicators defined in Table 1 of Annex I of the regulatory technical standards for Regulation 2019/2088, combined with qualitative research and/or engagement, to assess whether the sustainable investments of the Fund cause significant harm (DNSH) to a relevant environmental or social investment objective. Where a company was determined to cause such significant harm, it could still be held within the Fund but did not count toward the "sustainable investments" within the Fund. For the avoidance of doubt, the assessment was done prior to investment and on the full holding.

How were the indicators for adverse impacts on sustainability factors taken into account?

Please see above on how the indicators for adverse impacts on sustainability factors were taken into account.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Fund excluded companies, sectors or countries from the investment universe when such companies violate international norms and standards according to the definitions of the International Labour Organisation (ILO), the OECD or the United Nations. All issuers considered for investment were screened for compliance with, and excluded if they did not meet UN Global Compact principles, based on third-party data and the Investment Manager's proprietary analysis and research.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund considered principal adverse impacts on sustainability factors (PAIs) by carrying out a qualitative and quantitative review of key metrics (primarily the 14 indicators as defined in Table 1 of the Annex I of the regulatory technical standards for Regulation 2019/2088). The quantitative review included a review of Invesco's Article 8 and 9 product holdings and the relevant PAI data. Through this initial review an absolute threshold was set that flagged issuers that failed to meet minimum standards, as well as companies that flagged on a binary output (such as controversial weapons or UN Global Compact violations). Once issuers were flagged for the quantitative review, an assessment was completed to understand if there is publicly available information from the issuer that we are aware of that can be shown to be addressing the poor performance on the flagged PAI. The ESG research team assigned the issuer a qualitative score as to how well they were addressing the poor performance. Those issuers that received the lowest qualitative scores were then identified as engagement targets and were primarily engaged through methods such as letters, meetings, proxy voting. If no improvement was established through such corporate engagement, then the Fund could consider divesting and/or excluding investments.

The below table shows the PAI data for the Fund:

Adverse sustainability indicator	PAI	Data	Metric
Greenhouse gas emissions	1. GHG Emissions	8,541.97	Scope 1 fund financed emissions (Tonnes of CO2 equivalent)
		2,774.29	Scope 2 fund financed emissions (Tonnes of CO2 equivalent)
		77,507.10	Scope 3 fund financed emissions (Tonnes of CO2 equivalent)
		88,823.36	Total Financed emissions (Scope 1 + Scope 2 + Scope 3) (Tonnes of CO2 equivalent)
	2. Carbon footprint	356.14	Fund level Carbon footprint (Scope 1 + Scope 2 + Scope 3) (Per Million EUR Invested)
	3. GHG Intensity of investee companies	700.68	Fund level Total Emission Intensity- Scope 1+2+3 (Per Million EUR Revenue)
	4. Exposure to companies active in the fossil fuel sector	0.59	% of the fund exposed to any fossil fuels revenue
	5. Share of non-renewable energy consumption	74.41	Adjusted Weighted Average of all issuers in the fund's share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources (%)
	5. Share of non-renewable energy production	6.81	
	6. Energy consumption intensity per high impact climate sector		Adjusted weighted average energy consumption of issuers in the fund in GWh per million EUR of revenue of investee companies, per high impact climate sector
	Agriculture, Forestry & Fishing		
	Construction	0.02	
	Electricity, Gas, Steam & Air Conditioning Supply	0.2	
	Manufacturing	0.89	
	Mining & Quarrying	1.46	
	Real Estate Activities	1.66	
	Transportation & Storage	4.07	
	Water Supply, Sewerage, Waste Management & Remediation Activities	0.87	
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles	0.76	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	3.93	Share of investments in the fund of investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas
Water	8. Emissions to water	0.4	Adjusted weighted average per issuer in the fund's emissions to water generated by investee companies per million EUR invested (Tonnes)
Waste	9. Hazardous waste and radioactive waste ratio	16.77	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average
Social and employee matters	10. Violations to UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises		Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	9.32	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/ complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises
	12. Unadjusted gender pay gap	10.28	Weighted Average of all issuers' in the portfolio unadjusted gender pay gap of investee companies
	13. Board gender diversity	32.97	Weighted Average of all issuers in the portfolio ratio of female to male board members in investee companies, expressed as a percentage of all board members
Optional Indicators	14. Exposure to controversial weap-ons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)		Share of investments in investee companies involved in the manufacture or selling of controversial weapons
	Optional Indicator: 4. Investments in companies without carbon emission reduction initiative	43.57	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement
	Optional Indicator: 9. Lack of a human rights policy	4.41	Share of investments in entities without a human rights policy

Notes:

Although Scope 3 emissions are included in the above table showing the PAI scores for the Fund, they were not included in the quantitative review process to consider PAIs during the reporting period.

The data presented in the above table is calculated using information provided by a third-party data vendor. The accuracy, completeness, and relevance of the calculated data are contingent upon the accuracy and completeness of the data provided by this third-party vendor. The numbers reported represent our best effort to provide the most accurate calculations in light of the data available. However, there are no warranties or representations, express or implied, regarding the completeness, accuracy, or suitability of this data for any particular purpose.



The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 28 February 2023

What were the top investments of this financial product?

Large Investments	Sector	% Assets	Country
Apple Inc	Information Technology	1.81%	United States
Japan Post Holdings Co Ltd	Financials	1.34%	Japan
Takeda Pharmaceutical Co Ltd	Health Care	1.25%	Japan
Merck & Co Inc	Health Care	1.25%	United States
General Mills Inc	Consumer Staples	1.19%	United States
Nippon Telegraph & Telephone Corp	Communication Services	1.16%	Japan
Hershey Co/The	Consumer Staples	1.10%	United States
Consolidated Edison Inc	Utilities	1.04%	United States
KDDI Corp	Communication Services	1.02%	Japan
Novartis AG	Health Care	1.01%	Switzerland
Bristol-Myers Squibb Co	Health Care	1.01%	United States
UnitedHealth Group Inc	Health Care	0.94%	United States
Hydro One Ltd 144A	Utilities	0.93%	Canada
Expeditors International of Washington Inc	Industrials	0.93%	United States
Banco Bilbao Vizcaya Argentaria SA	Financials	0.86%	Spain



Asset allocation describes the share of investments in specific assets.

What was the proportion of sustainability-related investments?

The Fund made investments aligned with the E/S characteristics for a minimum of 90% of its portfolio (#1 Aligned with E/S characteristics) by virtue of binding elements of the Fund's investment strategy. A maximum of 10% was invested in money market instruments or ancillary liquid assets for liquidity management purposes (#2 Other).

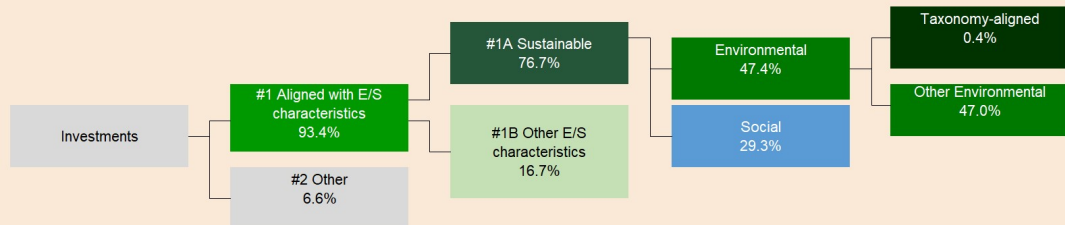
What was the asset allocation?

93.4% of the Fund's NAV was selected according to the binding elements of the investment strategy, on the basis that they aligned with the environmental and social characteristics of the Fund.

6.6% of the Fund's NAV was invested in financial derivative instruments for investment and/or hedging and/or efficient portfolio management purposes, cash that was held for ancillary liquidity purposes, and investments in other funds that were not subject to the same restrictions.

76.7% of the Fund's NAV was invested in sustainable investments.

All the above data is provided as of 28 February 2023.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The below table shows the GICS sector breakdown as at 28 February 2023

Sector (GICS)	Weight %
Health Care	17.04
Information Technology	14.86
Financials	14.58
Consumer Staples	12.20
Communication Services	10.68
Industrials	7.87
Consumer Discretionary	5.87
Materials	4.70
Utilities	2.19
Real Estate	1.79
Energy	1.60
Sovereign	0.00
Cash	6.63
Others/Derivatives	-0.01
Total	100.00

GICS Level 4 breakdown for Energy Sector

Sub-Industry Code	Sub-Industry Name	Weight
10101010	Oil & Gas Drilling	0.00
10101020	Oil & Gas Equipment & Services	1.25
10102010	Integrated Oil & Gas	0.00
10102020	Oil & Gas Exploration & Production	0.00
10102030	Oil & Gas Refining & Marketing	0.35
10102040	Oil & Gas Storage & Transportation	0.00
10102050	Coal & Consumable Fuels	0.00
Total		1.60

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Whilst the Fund did not commit to a minimum of sustainable investments with an environmental objective aligned with EU Taxonomy, 0.4% (Turnover) of the Fund's portfolio was aligned with the EU Taxonomy.

☒ **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?**

☐ **Yes**

☐ **In fossil gas**

☐ **In nuclear energy**

☒ **No**

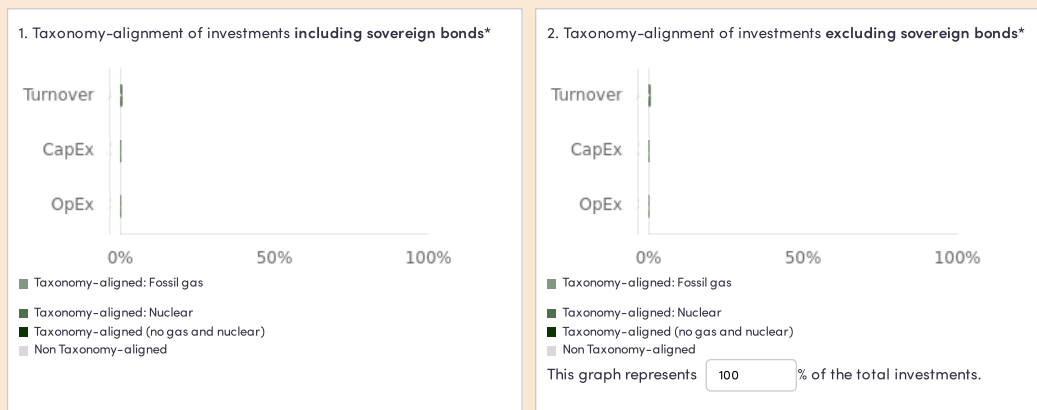
¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

The below table shows the share of investments in transitional and enabling activities as at 28th February 2023.

	Aligned
Enabling	0.32%
Transition	0.00%

'Aligned' means % of revenues of the investments of the Fund that are aligned to the EU Taxonomy.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

Not applicable.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

47.0% of the Fund's NAV was invested in sustainable investments with an environmental objective not aligned with the EU Taxonomy. The Investment Manager monitored closely the evolution of the dataset and their reliance and increased the portion of sustainable investments aligned with EU Taxonomy as the case may be, which decreased the exposure to sustainable investments not aligned with EU Taxonomy in the Fund.



What was the share of socially sustainable investments?

29.3% of the Fund's NAV was invested in socially sustainable investments. The Fund had a minimum investment of 1% in socially sustainable investments. It should be noted that the Fund aimed to allocate 10% in sustainable investments with a social objective and/or an environmental objective.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

As described above, the Fund could hold ancillary liquid assets or money market instruments for cash management/liquidity purposes which was not assessed for compliance with the above ESG framework. Due to the neutral nature of the assets, no minimum safeguards were put in place.

Index derivatives were not assessed on a look-through basis, unless such an index had a significant allocation to prohibited activities.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Fund achieved the environmental and social characteristics by complying with the exclusions and the best-in-class approach, which was consistent with attaining the environmental and social characteristics promoted by the Fund.

Please refer to the section "How did the sustainability indicators perform" above for further information.

In addition, as part of the Fund's consideration of principal adverse impacts on sustainability factors, the ESG team monitored the investments against PAI indicators. Invesco conducted research into certain issuers in the Fund's portfolio that were deemed to flag against PAI indicators. Please see below examples of researched issuers during the reference period:

Holding	Principal Adverse Impact	Action Taken
An EMEA Materials Issuer	PAI 1,2,3: GHG Emissions	<p>Research conducted. The issuer initially flagged for PAI 1,2 and 3 (GHG emissions). The issuer has acknowledged the issue and set targets to address it.</p> <p>They commit to reduce scope 1 GHG emissions 17.5% and scope 2 GHG emissions 65% per ton of cementitious materials, alongside a target to reduce scope 3 emissions per metric ton of clinker and cement purchased by 25.1%. All targets are set for 2030, with a 2020 base year.</p> <p>Invesco's ESG team engaged with the company to discuss their carbon emissions. The company was the first in their sector to sign the "Business Ambition for 1.5°C" pledge and have their targets approved by the Science-Based Targets initiative (SBTi).</p>
An APAC Materials Issuer	PAI 1,2,3: GHG Emissions and PAI 7: Activities negatively affecting biodiversity	<p>Research conducted. The issuer initially flagged on PAI 1,2,3 (GHG Emissions) and PAI 7 (Activities negatively affecting biodiversity). Through additional research, Invesco determined the issuer has committed to address both issues and is developing a strategy.</p> <p>The issuer's carbon intensity in 2020 was 84.2 tonne CO₂e / tonne copper equivalent (vs. 54.47 sector mean), increasing from 75.28 in 2016 (53.80). On GHG Emissions, the issuer has disclosed the following commitments: net zero by 2050 across Scope 1 and 2, 15% reduction by 2025, and 50% by 2030 across Scope 1 and 2 (aligned with the stretch goal of the Paris Agreement), net zero emissions from shipping by 2050 and 40% reduction in intensity by 2025, addressing a part of scope 3. The issuer also has a commitment to engage with iron ore and bauxite customers to share decarbonisation plans and seek collaboration.</p> <p>The issuer has established policies and commitments regarding biodiversity protection. In its disclosure, the issuer has set the following standard across all its business units and managed operations: 1) to mitigate impacts on important biodiversity features, priority ecosystems services and related natural resource availability to reduce residual impacts to the extent practicable by applying the mitigation hierarchy principles of avoid, minimize, and rehabilitate; 2) to actively seek and implement collaborative opportunities for enhancing biodiversity and long-term stewardship of natural resources within avoidance and restored zones and non-operational lands through an inclusive stakeholder approach; 3) when residual impacts are, or are predicted to be, significant following application of the earlier stages of the mitigation hierarchy, implement offsets as necessary to meet regulatory or lender requirements, or to otherwise manage associated risk. Commitments to voluntary offsets due to significant biodiversity impacts require the approval of the Managing Director.</p> <p>In addition, it commits to conducting appropriate hazard identification and risk management, management of change and monitoring, measuring and reporting. On its website, the issuer discloses that it has implemented a "risk and impact assessment on important biodiversity features", an "action plan" and a "monitoring programme" across 100% of high-priority biodiversity sites. Notwithstanding these policies, the issuer still faces challenges in mitigating biodiversity-related risks. In practice, the issuer has faced allegations of numerous biodiversity-related controversies (for example, a water discharge controversy in a mine in Madagascar). Sustainability flags QMM for its involvement in a including a notable water discharge in its QIT Madagascar Minerals' (QMM) ilmenite mine in Madagascar. To respond to this specific incident, Rio Tinto commissioned an independent study on radiation and water quality around the mine, to be cross-examined by the Malagasy regulator, and have constructed a process water treatment unit to improve water management and mitigate water release and environmental impacts. As the outcomes of this study emerge, we will monitor the situation closely and assess whether Rio Tinto upholds its aforementioned commitments.</p>
An EMEA Health Care Issuer	PAI 7: Activities negatively affecting biodiversity sensitive areas	<p>Research conducted. The issuer initially flagged on PAI 7 (Activities negatively affecting biodiversity sensitive areas). Invesco conducted additional research on the issuer and has determined that the entity has committed to address the issue and is developing a strategy.</p> <p>The issuer has committed to close its operations in Puerto Rico (the biodiversity sensitive area in which it operates).</p>



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

The Fund was not compared to a reference benchmark.

- *How does the reference benchmark differ from a broad market index?*

Not applicable.

- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*

Not applicable.

- *How did this financial product perform compared with the reference benchmark?*

Not applicable.

- *How did this financial product perform compared with the broad market index?*

Not applicable.

