



Invesco Pan European Structured Equity Fund

Statement of Investments as at 31 January 2019

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Investment	ISIN	Nominal/ Shares	Market Value EUR	Net Assets %
TOTAL TRANSFERABLE SECURITIES THAT HAVE BEEN ADMITTED TO AN OFFICIAL LISTING ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET				
EQUITIES				
AZA SPA	IT0001233417	12,129,193	19,306,642.96	0.41
ACS ACTIVIDADES DE CONSTRUCCION	ES0167050915	2,149,653	77,580,976.77	1.64
AERCAP	NL0000687663	620,341	25,552,675.38	0.54
AGEAS NPV	BE0974264930	834,103	33,856,240.77	0.72
AHOLD(KON)NV	NL0011794037	3,917,365	90,167,948.89	1.91
ALFA LAVAL	SE0000695876	1,195,606	23,586,726.79	0.50
ANGLO AMERICAN	GB00B1XZS820	1,070,490	23,846,153.84	0.50
ARCELOMITTAL NPV	LU1598757687	861,630	17,400,617.85	0.37
AUTO TRADER	GB00BVVVFW23	4,999,925	26,200,844.29	0.55
AXFOOD	SE0006993770	664,096	10,137,742.67	0.21
BANK OF IRELAND	IE00BD1RP616	331,054	1,738,033.50	0.04
BARRATT DEVELOPMENTS	GB0000811801	5,192,066	32,052,837.89	0.68
BARRY CALLEBAUT AG	CH0009002962	23,004	34,160,900.79	0.72
BEIERSDORF	DE0005200000	362,569	31,623,268.18	0.67
BERKELEY GROUP HLDGS	GB00B02L3W35	820,462	35,304,939.09	0.75
BHP	GB00BHOP3Z91	4,920,233	95,343,268.47	2.02
BIC	FR0000120966	265,160	23,161,726.00	0.49
BOVIS HOMES GROUP	GB0001859296	848,836	9,860,092.24	0.21
BURBERRY GROUP	GB0031743007	1,180,457	24,389,661.96	0.52
CARLSBERG AS	DK0010181759	929,838	92,742,914.94	1.96
CARNIVAL PLC ORD	GB0031215220	618,628	30,563,074.00	0.65
CENTRICA ORD	GB00B033F229	42,698,557	66,755,728.07	1.41
COCA-COLA HBC AG	CH0198251305	1,665,786	48,859,070.88	1.03
COLRUYT SA NPV	BE0974256852	841,189	52,801,433.53	1.12
DASSAULT AVIATION	FR0000121725	20,705	26,957,910.00	0.57
DEUTSCHE TELEKOM	DE0005557508	6,028,378	85,241,264.92	1.80
DIAGEO	GB0002374006	215,835	7,179,966.86	0.15
DIALOG SEMICONDUCTOR	GB0059822006	162,018	4,126,598.46	0.09
DNB BANK	NO0010031479	1,388,407	21,456,968.44	0.45
DRAX	GB00B1VNSX38	3,491,107	16,077,020.54	0.34
ELECTRICITE DE FRANCE	FR0010242511	2,858,522	41,234,179.85	0.87
ELECTROCOMPONENTS	GB0003096442	2,414,725	15,031,699.43	0.32
ENDESA	ES0130670112	2,140,738	46,678,792.09	0.99
ENEL	IT0003128367	3,435,984	18,090,455.76	0.38
ENGIE	FR0010208488	6,727,551	94,101,619.61	1.99
ERICSSON	SE0000108656	11,289,917	87,197,983.06	1.85
ESSILOR INTERNATIONAL	FR0000121667	531,299	58,735,104.45	1.24
EVRAZ PLC	GB00B71NGK86	8,009,587	45,773,683.32	0.97
FLUGHAFEN ZURICH AG	CH0319416936	82,586	12,735,559.98	0.27
GLANBIA	IE0000669501	312,380	5,213,622.20	0.11
GLAXOSMITHKLINE CAPITAL PLC	GB0009252882	5,527,568	93,595,542.15	1.98
GN STORE NORD	DK0010272632	1,566,392	59,014,982.93	1.25
HEINEKEN HOLDING	NL0000008977	222,192	16,831,044.00	0.36
HERA	IT0001250932	1,796,822	5,306,015.37	0.11
HIKMA PHARMACEUTICALS	GB00B0LCW083	1,691,899	31,232,612.76	0.66
HOCHTIEF AG	DE0006070006	268,515	35,068,059.00	0.74
HOWDEN JOINERY GROUP PLC	GB0005576813	5,247,667	30,416,827.06	0.64
IMPERIAL BRANDS	GB0004544929	2,906,340	84,137,842.98	1.78
INTERCONTINENTAL HOTELS	GB00BHJYC057	1,099,669	54,773,103.50	1.16
INTERNATIONAL CONSOLIDATED AIRLINE	ES0177542018	8,840,713	65,249,748.11	1.38



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EQUITIES (cont.)				
INTERTEK GROUP	GB0031638363	267,008	15,028,032.07	0.32
KERING	FR0000121485	140,903	61,567,565.85	1.30
LEROY SEAFOOD GROUP	NO0003096208	3,660,429	25,437,884.16	0.54
LLOYDS BANKING GROUP	GB0008706128	97,726,525	64,873,764.09	1.37
LOOMIS AB	SE0002683557	484,380	15,080,203.20	0.32
L'OREAL	FR0000120321	448,506	94,186,260.00	1.99
MARINE HARVEST ASA	NO0003054108	816,894	15,703,088.03	0.33
MARKS & SPENCER PLC	GB0031274896	1,655,924	5,485,341.55	0.12
MEDIASET ESPANA COMUNICACION SA	ES0152503035	3,575,389	21,970,765.40	0.46
MEGGITT	GB0005758098	2,827,691	16,723,918.88	0.35
MERCK	DE0006599905	693,084	63,417,186.00	1.34
MORRISON SUPERMARKETS	GB0006043169	10,036,796	26,973,642.47	0.57
NEXT	GB0032089863	1,495,181	83,124,933.00	1.76
NOVO-NORDISK	DK0060534915	2,238,750	90,958,166.08	1.92
ORKLA ASA	NO0003733800	5,879,082	41,355,017.44	0.88
P/F BAKKAFROST	FO0000000179	210,386	9,522,885.08	0.20
PEARSON	GB0006776081	8,298,094	86,292,706.82	1.83
PERSIMMON	GB0006825383	1,980,964	54,015,737.98	1.14
PEUGEOT	FR0000121501	4,498,062	98,844,912.45	2.09
PSP SWISS PROPERTY	CH0018294154	84,160	7,559,269.41	0.16
RED ELECTRICA	ES0173093024	1,215,415	24,435,918.57	0.52
RELX PLC	GB00B2B0DG97	4,148,672	80,182,026.01	1.70
RIGHTMOVE PLC	GB00BGDT3G23	6,235,196	33,747,972.20	0.71
RIO TINTO	GB0007188757	2,001,296	96,079,923.73	2.03
ROCHE HOLDINGS AG	CH0012032048	414,824	96,173,447.70	2.04
ROYAL UNIBREW	DK0060634707	430,394	28,263,126.27	0.60
RTL GROUP	LU0061462528	181,289	8,667,427.09	0.18
SAINSBURY	GB00B019KW72	3,027,788	9,901,287.96	0.21
SALMAR ASA	NO0010310956	907,273	41,451,542.95	0.88
SANDVIK AB	SE0000667891	3,416,150	47,459,932.70	1.00
SANOFI	FR0000120578	1,012,660	76,774,817.90	1.62
SECURITAS AB	SE0000163594	4,000,822	55,919,886.42	1.18
SGS SA	CH0002497458	19,417	40,842,070.63	0.86
SMITH & NEPHEW	GB0009223206	4,934,638	81,193,905.02	1.72
STATOIL ASA/ EQUINOR	NO0010096985	320,022	6,386,007.49	0.14
SUNRISE COMMUNICATIONS	CH0267291224	433,542	31,914,347.93	0.68
SVENSKA CELLULOSA AB-SCA	SE0000112724	8,429,228	64,624,313.75	1.37
SWEDISH MATCH AB	SE0000310336	2,353,268	92,056,406.38	1.95
SWEDISH ORPHAN BIVITRUM AB	SE0000872095	50,762	1,048,122.03	0.02
SWISS PRIME SITE	CH0008038389	13,840	1,023,363.67	0.02
SWISSCOM AG	CH0008742519	212,650	88,944,675.66	1.88
TAG IMMOBILIEN	DE0008303504	1,568,312	34,596,962.72	0.73
TATE & LYLE	GB0008754136	5,371,468	42,366,443.29	0.90
TELENOR ASA	NO0010063308	5,340,611	88,116,493.44	1.86
TELEPERFORMANCE	FR0000051807	404,483	60,793,794.90	1.29
TELIASONERA	SE0000667925	22,390,040	84,998,437.60	1.80
TGS-NOPEC GEOPHYSICAL COMPANY	NO0003078800	1,011,256	26,187,594.68	0.55
TRASMISSIONE ELETTRICITA RETE NAZIONALE	IT0003242622	7,643,422	41,060,462.98	0.87
TUI AG	DE000TUAG000	2,106,160	28,027,724.20	0.59
UCB	BE0003739530	1,213,661	91,594,995.67	1.94



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EQUITIES (cont.)				
UNILEVER	NL0000009355	1,904,123	88,817,817.34	1.88
UPM-KYMMENE	FI0009005987	463,275	11,700,010.12	0.25
VALMET	FI4000074984	1,254,417	24,580,301.11	0.52
VESTAS WIND SYSTEMS	DK0010268606	460,846	33,256,420.79	0.70
WOLTERS KLUWERS	NL0000395903	1,734,793	94,390,087	2.00
TOTAL EQUITIES			4,644,151,075	98.29
TOTAL TRANSFERABLE SECURITIES THAT HAVE BEEN ADMITTED TO OFFICIAL LISTING ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET			4,644,151,075	98.29
OTHER SECURITIES				
CASH				
Cash			40,510,786	0.86
EQUITY FUTURES				
	Bloomberg ID			
EURO STOXX 50 FUTURE MAR 15 19	VGH9	641	20,271,625	0.43
FTSE 100 IDX FUT FUTURE MAR 15 19	ZH9	178	14,123,590	0.30
SWISS MKT INDEX FUTURE MAR 15 19	SMH9	78	6,106,677	0.13
TOTAL EQUITY FUTURES			40,501,892	0.86
TOTAL OTHER SECURITIES			81,012,678	1.71
TOTAL INVESTMENTS			4,725,163,753	100.00



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Data as at 31/01/2019 unless otherwise stated.

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