



Invesco Pan European Structured Equity Fund

Statement of Investments as at 31 January 2018

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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				
A2A SPA	IT0001233417	6,521,883	10,040,438.88	0.16
ADECCO	CH0012138605	1,672,156	111,475,404.34	1.81
AENA	ES0105046009	489,430	85,686,957.25	1.39
AGEAS NPV	BE0974264930	441,492	18,851,708.40	0.31
ASR NEDERLAND	NL0011872643	250,383	8,843,527.56	0.14
ASTRAZENECA	GB0009895292	817,349	46,152,643.19	0.75
ATOS SE	FR0000051732	451,299	57,123,170.93	0.93
AURUBIS	DE0006766504	149,964	12,746,940.00	0.21
BALOÏSE HOLDING AG CHF0.10 (REGD) (VINKULIERT)	CH0012410517	98,019	12,877,508.59	0.21
BARRATT DEVELOPMENTS	GB0000811801	13,157,706	88,041,434.48	1.43
BARRY CALLEBAUT AG	CH0009002962	18,852	30,908,446.92	0.50
BE SEMICONDUCTOR INDUSTRIES	NL0000339760	127,696	9,953,903.20	0.16
BEIERSDORF AG	DE0005200000	269,832	25,903,872.00	0.42
BELLWAY	GB0000904986	1,138,506	43,326,289.85	0.70
BHP BILLITON PLC	GB0000566504	6,440,123	114,859,477.79	1.87
BOUYGUES EUR1	FR0000120503	526,190	23,596,990.55	0.38
BP ORD	GB0007980591	19,130,198	110,277,748.09	1.79
CARLSBERG AS	DK0010181759	947,422	98,051,660.49	1.59
CARNIVAL PLC	GB0031215220	1,850,022	104,921,333.70	1.70
CASINO GUICHARD-PERRACHON	FR0000125585	235,225	11,088,506.50	0.18
COCA-COLA HBC AG	CH0198251305	2,005,302	54,982,884.24	0.89
COVESTRO	DE0006062144	1,281,904	120,370,785.60	1.96
DANSKE BANK	DK0010274414	3,169,666	103,773,840.68	1.69
DEUTSCHE LUFTHANSA AG	DE0008232125	2,661,650	76,895,068.50	1.25
DEUTSCHE POST AG	DE0005552004	147,510	5,644,470.15	0.09
DIRECT LINE INS	GB00BY9D0Y18	2,435,605	10,226,961.70	0.17
E.ON	DE000ENAG999	11,372,376	96,471,865.61	1.57
ELECTROCOMPONENTS	GB0003096442	3,297,551	23,167,020.40	0.38
ELECTROLUX	SE0000103814	4,170,661	118,839,431.82	1.93
ELIS	FR0012435121	406,526	9,171,226.56	0.15
ELISA	FI0009007884	179,982	6,164,383.50	0.10
ENEL	IT0003128367	18,632,040	95,191,092.36	1.55
ENGIE	FR0010208488	8,149,495	113,379,849.19	1.84
ESSITY	SE0009922164	968,247	23,448,239.63	0.38
EXPERIAN PLC	GB00B19NLV48	2,710,851	50,124,888.76	0.81
FAURECIA	FR0000121147	1,662,882	120,326,141.52	1.96
FIAT CHRYSLER AUTOMOBILES	NL0010877643	4,739,665	92,944,830.65	1.51
FLUGHAFEN ZURICH AG	CH0319416936	91,646	18,701,215.75	0.30
FRAPORT AG	DE0005773303	642,227	61,043,676.35	0.99
GEORG FISCHER AG	CH0001752309	34,942	40,793,627.85	0.66
GLAXOSMITHKLINE CAPITAL	GB0009252882	6,868,689	104,259,486.90	1.69
GN STORE	DK0010272632	963,659	26,467,458.85	0.43
H.LUNDBECK	DK0010287234	930,733	39,051,303.32	0.63
HEINEKEN	NL0000009165	264,314	23,917,773.86	0.39
HOCHTIEF	DE0006070006	215,815	31,595,316.00	0.51
HUGO BOSS AG	DE000A1PHFF7	176,717	13,156,580.65	0.21
ICA GRUPPEN	SE0000652216	465,687	14,729,150.25	0.24
INDIVIOR PLC	GB00BRS65X63	7,844,844	36,119,870.10	0.59
INTERCONTL HOTELS	GB00BD8QVH41	1,649,789	88,603,889.75	1.44
INTERTEK GROUP	GB0031638363	1,086,825	62,267,932.06	1.01



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EQUITIES (cont.)				
ISS A/S	DK0060542181	501,893	15,754,040.23	0.26
KERING	FR0000121485	157,235	63,963,198.00	1.04
KONINKLIJKE KPN	NL0000009082	3,224,194	9,185,728.71	0.15
LOGITECH INTERNATIONAL	CH0025751329	1,189,967	40,484,287.86	0.66
LONZA GROUP	CH0013841017	481,873	110,523,486.99	1.80
MARKS & SPENCER	GB0031274896	6,182,326	21,228,500.08	0.34
MEDIASET ESPANA COMUNICACION	ES0152503035	3,575,389	32,797,043.30	0.53
MONEYSUPERMARKET.COM GROUP	GB00B1ZBKY84	5,043,281	19,424,638.06	0.32
MORRISON(WM.)SUPERMARKETS	GB0006043169	28,946,458	73,245,929.17	1.19
NESTLE	CH0038863350	1,528,774	106,745,490.24	1.73
NN GROUP	NL0010773842	926,370	35,169,637.05	0.57
NORSK HYDRO	NO0005052605	18,762,642	110,671,736.53	1.80
NOVARTIS	CH0012005267	1,687,369	124,209,070.05	2.02
NOVO-NORDISK	DK0060534915	2,623,954	119,165,013.69	1.94
OMV	AT0000743059	1,113,587	58,719,442.51	0.95
ORKLA	NO0003733800	730,724	6,135,489.23	0.10
PEARSON	GB0006776081	7,068,251	55,958,855.45	0.91
PERSIMMON	GB0006825383	3,676,966	104,810,408.27	1.70
PHILIPS LIGHTING	NL0011821392	354,230	11,163,558.45	0.18
PROXIMUS	BE0003810273	1,784,853	48,726,486.90	0.79
RECORDATI	IT0003828271	1,370,596	50,780,581.80	0.83
RELX NV	NL0006144495	585,310	10,474,122.45	0.17
RELX PLC	GB00B2B0DG97	4,103,757	73,010,792.32	1.19
RENTOKIL INITIAL	GB00B082RF11	3,203,441	10,743,000.47	0.17
RIGHTMOVE	GB00B2987V85	713,003	35,945,746.78	0.58
ROYAL BANK OF SCOTLAND	GB00B7T77214	7,617,098	25,011,929.55	0.41
ROYAL DUTCH SHELL	GB00B03MM408	4,056,209	115,931,878.40	1.88
ROYAL MAIL	GB00BDVZY277	5,978,329	31,974,781.79	0.52
RTL GROUP	LU0061462528	132,402	9,082,777.20	0.15
SAAB	SE0000112385	211,265	8,174,310.88	0.13
SANDVIK	SE0000667891	456,416	7,304,458.15	0.12
SEVERN TRENT	GB00B1FH8J72	1,596,879	35,677,550.46	0.58
SGS	CH0002497458	55,536	120,639,275.12	1.96
SIKA	CH0000587979	13,382	93,375,460.15	1.52
SOFTWARE	DE000A2GS401	570,842	24,965,774.87	0.41
SSE	GB0007908733	662,059	9,859,288.28	0.16
STATOIL	NO0010096985	2,888,982	54,146,343.39	0.88
STORA ENSO	FI0009005961	8,357,344	115,582,067.52	1.88
STRAUMANN HOLDING	CH0012280076	152,073	93,939,898.54	1.53
SUBSEA 7 S.A. COM	LU0075646355	5,481,903	69,097,213.11	1.12
SWEDISH MATCH	SE0000310336	2,433,258	80,114,410.96	1.30
SWISSCOM	CH0008742519	268,898	118,189,311.31	1.92
TATE & LYLE	GB0008754136	2,327,657	17,051,695.93	0.28
TDC	DK0060228559	9,142,813	48,908,009.51	0.79
TELE2	SE0005190238	1,251,960	12,629,059.31	0.21
TELEFONICA DEUTSCHLAND HLDG	DE000A1J5RX9	4,541,283	18,614,719.02	0.30
TELENOR ASA	NO0010063308	6,356,999	119,792,697.84	1.95
TELIASONERA	SE0000667925	10,437,255	42,142,901.84	0.68
TEMENOS GROUP	CH0012453913	374,320	41,638,814.49	0.68
TGS-NOPEC GEOPHYSICAL COMPANY	NO0003078800	1,512,893	30,749,730.02	0.50



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EQUITIES (cont.)				
TUI AG	DE000TUAG000	5,791,115	105,340,608.92	1.71
UPM-KYMMENE	FI0009005987	4,405,604	118,797,111.86	1.93
VEOLIA ENVIRONNEMENT	FR0000124141	1,422,688	28,560,461.60	0.46
VODAFONE GROUP	GB00BH4HKS39	44,428,416	113,179,101.70	1.84
VOESTALPINE	AT0000937503	755,688	40,142,146.56	0.65
WILLIAM HILL	GB0031698896	5,198,435	18,420,449.09	0.30
WOLTERS KLUWERS	NL0000395903	2,135,292	90,728,557.08	1.47
TOTAL EQUITIES			5,915,357,304	96.12
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OTHER SECURITIES				
CASH				
Cash			36,224,514	0.59
EQUITY FUTURES				
	Bloomberg ID			
EURO STOXX 50	VGH8	2,817	101,454,255	1.65
FTSE 100 INDEX	ZH8	828	70,798,341	1.15
SWISS MKT INDEX	SMH8	379	30,433,060	0.49
TOTAL EQUITY FUTURES			202,685,656	3.29
TOTAL OTHER SECURITIES			238,910,170	3.88
TOTAL INVESTMENTS			6,154,267,474	100.00



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Data as at 31/01/2018 unless otherwise stated.

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