



Invesco Pan European Structured Equity Fund

Statement of Investments as at 31 March 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 | | | | |
| AZA SPA | IT0001233417 | 6.521.883 | 10.090.983,47 | 0,18 |
| ADECCO SA | CH0012138605 | 1.672.156 | 96.309.222,47 | 1,74 |
| AENA | ES0105046009 | 489.430 | 80.242.048,50 | 1,45 |
| AGEAS NPV | BE0974264930 | 441.492 | 18.681.733,98 | 0,34 |
| AHOLD(KON)NV | NL0011794037 | 3.758.720 | 72.118.560,64 | 1,30 |
| ANGLO AMERICAN | GB00B1XZS820 | 4.450.056 | 84.228.104,30 | 1,52 |
| ASR NEDERLAND | NL0011872643 | 250.383 | 8.695.801,59 | 0,16 |
| AURUBIS AG NPV | DE0006766504 | 149.964 | 10.055.086,20 | 0,18 |
| BALOISE HOLDING AG | CH0012410517 | 98.019 | 12.219.829,16 | 0,22 |
| BARRATT DEVELOPMENTS | GB0000811801 | 13.157.706 | 79.905.882,76 | 1,44 |
| BARRY CALLEBAUT AG | CH0009002962 | 18.852 | 29.555.933,07 | 0,53 |
| BE SEMICONDUCTOR INDUSTRIES NV | NL0000339760 | 127.696 | 10.490.226,40 | 0,19 |
| BELLWAY | GB0000904986 | 1.138.506 | 39.507.127,07 | 0,71 |
| BERKELEY GROUP HLDGS | GB00B02L3W35 | 820.462 | 35.581.390,30 | 0,64 |
| BHP BILLITON PLC | GB0000566504 | 6.440.123 | 103.706.609,31 | 1,87 |
| BOUYGUES | FR0000120503 | 1.091.679 | 44.589.628,76 | 0,80 |
| BP | GB0007980591 | 19.130.198 | 104.519.497,27 | 1,89 |
| CARLSBERG AS | DK0010181759 | 1.031.968 | 99.903.934,43 | 1,80 |
| CARNIVAL PLC | GB0031215220 | 1.987.247 | 103.268.669,50 | 1,86 |
| COCA-COLA HBC AG | CH0198251305 | 2.005.302 | 59.986.476,69 | 1,08 |
| COLRUYT SA NPV | BE0974256852 | 164.344 | 7.402.875,48 | 0,13 |
| COVESTRO NPV | DE0006062144 | 1.214.006 | 96.197.835,44 | 1,74 |
| DANSKE BANK A/S | DK0010274414 | 3.169.666 | 96.053.594,64 | 1,73 |
| DASSAULT AVIATION | FR0000121725 | 4.483 | 7.029.344,00 | 0,13 |
| DEUTSCHE LUFTHANSA AG | DE0008232125 | 428.091 | 10.999.798,25 | 0,20 |
| DIRECT LINE INS GR | GB00B9YD0Y18 | 2.435.605 | 10.555.663,15 | 0,19 |
| ELECTROCOMPONENTS | GB0003096442 | 3.297.551 | 22.558.198,51 | 0,41 |
| ELECTROLUX AB | SE0000103814 | 3.649.144 | 93.298.361,23 | 1,68 |
| ELIS | FR0012435121 | 406.526 | 8.199.629,42 | 0,15 |
| ENEL SPA | IT0003128367 | 18.632.040 | 92.582.606,76 | 1,67 |
| ENGIE | FR0010208488 | 7.593.055 | 102.790.982,06 | 1,85 |
| ESSITY AB SER B NPV | SE0009922164 | 968.247 | 21.629.156,50 | 0,39 |
| EVRAZ PLC | GB00B71N6K86 | 1.993.277 | 9.740.667,80 | 0,18 |
| EXPERIAN PLC | GB00B19NLV48 | 2.710.851 | 47.738.155,92 | 0,86 |
| FAURECIA | FR0000121147 | 1.574.805 | 102.409.569,15 | 1,85 |
| FIAT CHRYSLER AUTOMOBILES NV | NL0010877643 | 4.739.665 | 77.815.819,97 | 1,40 |
| FLUGHAFEN ZURICH AG | CH0319416936 | 91.646 | 16.436.289,19 | 0,30 |
| FRAPORT AG NPV | DE0005773303 | 642.227 | 51.885.519,33 | 0,94 |
| GEORG FISCHER AG | CH0001752309 | 34.942 | 37.780.950,15 | 0,68 |
| GLAXOSMITHKLINE CAPITAL PLC | GB0009252882 | 6.868.689 | 109.251.944,73 | 1,97 |
| GN STORE NORD | DK0010272632 | 963.659 | 27.554.139,80 | 0,50 |
| H.LUNDBECK A/S | DK0010287234 | 1.427.110 | 64.731.909,10 | 1,17 |
| HOCHTIEF AG NPV | DE0006070006 | 215.815 | 32.178.016,50 | 0,58 |
| HUGO BOSS AG NPV | DE000A1PHFF7 | 176.717 | 12.428.506,61 | 0,22 |
| ICA GRUPPEN AB NPV | SE0000652216 | 465.687 | 13.427.997,14 | 0,24 |
| INDIVIOR PLC | GB00BRS65X63 | 7.844.844 | 35.941.282,23 | 0,65 |
| INTERCONTL HOTELS | GB00BD8QVH41 | 1.649.789 | 80.536.525,47 | 1,45 |
| INTERTEK GROUP | GB0031638363 | 1.086.825 | 58.393.687,32 | 1,05 |
| LOGITECH INTERNATIONAL SA | CH0025751329 | 1.189.967 | 35.217.532,30 | 0,64 |
| LONZA GROUP AG | CH0013841017 | 27.163 | 5.176.895,91 | 0,09 |



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| EQUITIES (cont.) | | | | |
| LOOMIS AB SER'B'NPV | SE0002683557 | 484.380 | 14.193.116,33 | 0,26 |
| MARKS & SPENCER PLC | GB0031274896 | 6.182.326 | 19.163.962,70 | 0,35 |
| MEDIASET ESPANA COMUNICACION SA | ES0152503035 | 3.575.389 | 29.311.039,02 | 0,53 |
| MONEYSUPERMARKET.COM GROUP PLC | GB00B1ZBKY84 | 2.949.166 | 9.572.576,86 | 0,17 |
| MORRISON(WM.)SUPERMARKETS | GB0006043169 | 28.946.458 | 70.603.341,90 | 1,27 |
| NESTLE SA | CH0038863350 | 1.528.774 | 97.856.078,70 | 1,77 |
| NEXT | GB0032089863 | 1.247.191 | 69.009.496,33 | 1,24 |
| NN GROUP N.V. | NL0010773842 | 355.818 | 12.848.587,98 | 0,23 |
| NORSK HYDRO ASA | NO0005052605 | 7.687.095 | 36.461.017,09 | 0,66 |
| NOVARTIS AG | CH0012005267 | 1.597.995 | 104.835.580,13 | 1,89 |
| NOVO-NORDISK AS | DK0060534915 | 2.484.972 | 99.211.377,62 | 1,79 |
| OMV AG NPV | AT0000743059 | 1.113.587 | 52.371.996,61 | 0,94 |
| ORKLA ASA | NO0003733800 | 4.591.419 | 39.845.766,84 | 0,72 |
| PEARSON | GB0006776081 | 9.480.243 | 81.545.370,05 | 1,47 |
| PERSIMMON | GB0006825383 | 3.482.210 | 100.570.546,22 | 1,81 |
| PHILIPS LIGHTING | NL0011821392 | 354.230 | 10.614.501,95 | 0,19 |
| PROXIMUS SA NPV | BE0003810273 | 1.784.853 | 44.835.507,36 | 0,81 |
| RELX NV | NL0006144495 | 585.310 | 9.881.496,08 | 0,18 |
| RELX PLC | GB00B2B0DG97 | 767.324 | 12.934.703,74 | 0,23 |
| RIGHTMOVE | GB00B2987V85 | 713.003 | 35.343.119,50 | 0,64 |
| ROCHE HOLDINGS AG | CH0012032048 | 542.408 | 101.247.286,47 | 1,83 |
| ROYAL DUTCH SHELL | GB00B03MM408 | 4.056.209 | 105.912.568,60 | 1,91 |
| ROYAL MAIL PLC | GB00BDVZY277 | 13.178.728 | 81.402.028,41 | 1,47 |
| RTL GROUP NPV | LU0061462528 | 302.687 | 20.113.551,15 | 0,36 |
| SANDVIK AB NPV | SE0000667891 | 1.396.010 | 20.727.593,64 | 0,37 |
| SEVERN TRENT | GB00B1FH8J72 | 1.596.879 | 33.902.005,46 | 0,61 |
| SGS SA | CH0002497458 | 48.696 | 96.815.194,69 | 1,75 |
| SIKA AG | CH0000587979 | 16.117 | 100.805.508,26 | 1,82 |
| SMITH & NEPHEW | GB0009223206 | 2.003.425 | 30.548.121,72 | 0,55 |
| SOFTWARE AG NPV (REGD) | DE000A2GS401 | 570.842 | 24.120.928,71 | 0,44 |
| SSE PLC | GB0007908733 | 6.373.204 | 94.469.295,47 | 1,70 |
| STATOIL ASA | NO0010096985 | 2.888.982 | 55.017.157,94 | 0,99 |
| STORA ENSO OYJ NPV | FI0009005961 | 6.672.459 | 98.735.712,05 | 1,78 |
| STRAUMANN HOLDING AG | CH0012280076 | 152.073 | 77.827.793,98 | 1,40 |
| SUBSEA 7 S.A. | LU0075646355 | 5.481.903 | 56.879.096,34 | 1,03 |
| SVENSKA CELLULOSA AB-SCA | SE0000112724 | 3.929.807 | 33.822.594,63 | 0,61 |
| SWEDISH MATCH AB NPV | SE0000310336 | 2.433.258 | 89.022.416,51 | 1,61 |
| SWISSCOM AG | CH0008742519 | 237.237 | 94.916.452,13 | 1,71 |
| TATE & LYLE | GB0008754136 | 2.327.657 | 14.289.760,99 | 0,26 |
| TELE2 AB SER'B'NPV | SE0005190238 | 1.251.960 | 12.151.039,22 | 0,22 |
| TELEFONICA DEUTSCHLAND HLDG AG NPV | DE000A1J5RX9 | 4.541.283 | 17.138.802,04 | 0,31 |
| TELENOR ASA | NO0010063308 | 5.622.677 | 102.565.959,73 | 1,85 |
| TGS-NOPEC GEOPHYSICAL COMPANY | NO0003078800 | 1.512.893 | 29.966.470,66 | 0,54 |
| TUI AG NPV | DE000TUAG000 | 5.999.396 | 104.417.938,50 | 1,89 |
| UCB S.A. NPV | BE0003739530 | 255.307 | 16.957.490,94 | 0,31 |
| UNIBET GROUP | SE0007871645 | 1.153.989 | 12.788.170,75 | 0,23 |
| UPM-KYMMENE CORP NPV | FI0009005987 | 3.491.403 | 103.624.841,04 | 1,87 |
| VEOLIA ENVIRONNEMENT | FR0000124141 | 265.579 | 5.115.715,49 | 0,09 |
| VODAFONE GROUP | GB00BH4HKS39 | 45.338.840 | 101.190.736,42 | 1,83 |
| VOESTALPINE AG NPV | AT0000937503 | 941.288 | 40.155.346,08 | 0,72 |



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| EQUITIES (cont.) | | | | |
| WILLIAM DEMANT HOL | DK0060738599 | 419.930 | 12.570.614,21 | 0,23 |
| WILLIAM HILL | GB0031698896 | 13.379.187 | 50.136.796,10 | 0,90 |
| WOLTERS KLUWERS | NL0000395903 | 1.629.962 | 69.786.823,03 | 1,26 |
| TOTAL EQUITIES | | | 5.351.751.194 | 96,54 |
| TOTAL TRANSFERABLE SECURITIES THAT HAVE BEEN ADMITTED TO OFFICIAL LISTING ON A STOCK EXCHANGE OR DEALT IN ON ANOTHER REGULATED MARKET | | | 5.351.751.194 | 96,54 |
| OTHER SECURITIES | | | | |
| CASH | | | | |
| Cash | | | 44.327.304 | 0,80 |
| EQUITY FUTURES | | | | |
| | Bloomberg ID | | | |
| EURO STOXX 50 | VGM8 | 2.260 | 73.755.100 | 1,33 |
| FTSE 100 INDEX | ZM8 | 649 | 51.738.344 | 0,93 |
| SWISS MKT INDEX | SMM8 | 305 | 22.186.762 | 0,40 |
| TOTAL EQUITY FUTURES | | | 147.680.206 | 2,66 |
| TOTAL OTHER SECURITIES | | | 192.007.510 | 3,46 |
| TOTAL INVESTMENTS | | | 5.503.603.358 | 100,00 |



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Data as at 31/03/2018 unless otherwise stated.

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