



Invesco Pan European Structured Equity Fund

Statement of Investments as at 31 May 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	9,425,751.41	0.16
ADECCO SA	CH0012138605	1,002,117	52,145,092.36	0.91
AENA	ES0105046009	259,110	42,565,295.25	0.74
AGEAS NPV	BE0974264930	441,492	19,231,391.52	0.33
AHOLD(KON)NV	NL0011794037	5,595,533	110,942,632.79	1.93
ANGLO AMERICAN	GB00B1XZS820	5,363,550	110,690,052.87	1.92
AURUBIS AG NPV	DE0006766504	149,964	10,554,466.32	0.18
BALOISE HOLDING AG	CH0012410517	98,019	12,489,329.14	0.22
BARRATT DEVELOPMENTS	GB0000811801	13,157,706	82,030,081.24	1.42
BARRY CALLEBAUT AG	CH0009002962	23,004	34,833,777.49	0.60
BELLWAY	GB0000904986	1,138,506	42,687,287.42	0.74
BERKELEY GROUP HLDGS	GB00B02L3W35	820,462	39,821,316.80	0.69
BHP BILLITON PLC	GB0000566504	5,744,401	112,676,113.12	1.96
BOUYGUES	FR0000120503	1,091,679	43,421,532.23	0.75
BOVIS HOMES GROUP	GB0001859296	848,836	12,224,888.54	0.21
CARLSBERG AS	DK0010181759	1,031,968	99,090,910.27	1.72
CARNIVAL PLC ORD	GB0031215220	1,987,247	110,240,007.50	1.91
CENTRICA ORD	GB00B033F229	12,685,760	20,893,914.82	0.36
COCA-COLA HBC AG	CH0198251305	2,005,302	59,465,389.94	1.03
COLRUYT SA NPV	BE0974256852	621,749	28,594,236.51	0.50
COVESTRO NPV	DE0006062144	340,278	26,633,559.06	0.46
DANSKE BANK A/S	DK0010274414	3,169,666	90,374,153.78	1.57
DASSAULT AVIATION	FR0000121725	10,013	16,576,521.50	0.29
DIRECT LINE INS GR	GB00BY9D0Y18	2,435,605	9,992,347.18	0.17
ELECTROCOMPONENTS	GB0003096442	3,297,551	27,128,657.94	0.47
ELECTROLUX AB	SE0000103814	1,402,585	29,842,161.70	0.52
ENEL SPA	IT0003128367	18,632,040	87,710,328.30	1.52
ENGIE	FR0010208488	7,593,055	103,360,461.19	1.79
ESSITY AB SER B	SE0009922164	968,247	21,572,292.64	0.37
EVRAZ PLC	GB00B71N6K86	6,787,118	38,204,476.83	0.66
EXPERIAN PLC	GB00B19NLV48	2,710,851	57,402,177.76	1.00
FAURECIA	FR0000121147	1,574,805	115,559,190.90	2.01
FIAT CHRYSLER AUTOMOBILES	NL0010877643	6,030,285	117,138,286.13	2.03
FLUGHAFEN ZURICH AG	CH0319416936	91,646	16,567,042.00	0.29
FRAPORT AG	DE0005773303	642,227	51,840,563.44	0.90
GEORG FISCHER AG	CH0001752309	34,942	38,560,623.16	0.67
GLAXOSMITHKLINE CAPITAL PLC	GB0009252882	6,534,480	113,803,544.42	1.98
GN STORE NORD	DK0010272632	963,659	31,793,239.95	0.55
H.LUNDBECK A/S	DK0010287234	1,427,110	85,913,990.93	1.49
HEINEKEN HOLDING	NL0000008977	104,751	8,809,559.10	0.15
HOCHTIEF AG	DE0006070006	215,815	33,257,091.50	0.58
HOWDEN JOINERY GROUP PLC	GB0005576813	3,522,836	20,233,970.81	0.35
HUGO BOSS AG	DE000A1PHFF7	176,717	13,644,319.57	0.24
ICA GRUPPEN AB	SE0000652216	465,687	12,169,250.40	0.21
INDIVIOR PLC	GB00BRS65X63	7,844,844	42,537,974.68	0.74
INTERCONTL HOTELS	GB00BD8QVH41	1,649,789	90,776,270.86	1.58
INTERTEK GROUP	GB0031638363	423,745	26,761,195.12	0.46
KONINKLIJKE DSM	NL0000009827	531,561	45,809,926.98	0.80
LEROY SEAFOOD GROUP	NO0003096208	2,346,574	13,388,751.96	0.23
LLOYDS BANKING GROUP	GB0008706128	97,726,525	71,008,292.43	1.23



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EQUITIES (cont.)				
LOGITECH INTERNATIONAL SA	CH0025751329	564,645	19,791,785.25	0.34
LOOMIS AB	SE0002683557	484,380	16,078,103.84	0.28
MARINE HARVEST ASA	NO0003054108	546,296	9,392,733.07	0.16
MARKS & SPENCER PLC	GB0031274896	6,182,326	20,252,153.77	0.35
MEDIASET ESPANA COMUNICACION SA	ES0152503035	3,575,389	27,705,689.36	0.48
MORRISON(WM.)SUPERMARKETS	GB0006043169	28,946,458	82,303,458.25	1.43
NESTLE SA	CH0038863350	1,001,907	65,704,880.44	1.14
NEXT	GB0032089863	1,682,897	112,024,051.55	1.94
NOVARTIS AG	CH0012005267	1,597,995	103,769,490.19	1.80
NOVO-NORDISK	DK0060534915	2,484,972	101,496,145.83	1.76
OMV AG	AT0000743059	1,113,587	55,228,347.27	0.96
ORKLA ASA	NO0003733800	5,879,082	45,848,860.57	0.80
P/F BAKKAFROST	FO0000000179	405,869	18,133,804.91	0.31
PEARSON	GB0006776081	10,435,493	107,585,766.98	1.87
PERSIMMON	GB0006825383	3,482,210	112,501,053.85	1.95
PROSIEBENSAT1 MEDIA SE	DE000PSM7770	622,938	15,841,313.34	0.27
PROXIMUS SA	BE0003810273	1,547,615	35,347,526.60	0.61
RELX NV	NL0006144495	585,310	10,930,664.25	0.19
RELX PLC	GB00B2B0DG97	767,324	14,459,503.33	0.25
RIGHTMOVE	GB00B2987V85	862,639	48,754,570.62	0.85
ROCHE HOLDINGS AG	CH0012032048	596,676	111,242,800.82	1.93
ROYAL DUTCH SHELL	GB00B03MM408	3,526,624	108,050,000.38	1.88
ROYAL MAIL PLC	GB00BDVZY277	13,178,728	77,664,310.53	1.35
RTL GROUP	LU0061462528	398,745	25,738,989.75	0.45
SALMAR ASA	NO0010310956	907,273	33,984,451.10	0.59
SANDVIK AB	SE0000667891	2,880,242	42,703,552.16	0.74
SECURITAS AB	SE0000163594	1,192,253	16,483,630.13	0.29
SEVERN TRENT	GB00B1FH8J72	378,847	8,553,850.79	0.15
SGS SA	CH0002497458	48,696	108,471,598.82	1.88
SIKA AG	CH0000587979	5,984	41,318,637.92	0.72
SMITH & NEPHEW	GB0009223206	4,934,638	77,361,479.57	1.34
SOFTWARE AG	DE000A2GS401	223,989	9,220,507.19	0.16
SSE PLC	GB0007908733	7,147,655	111,810,760.01	1.94
STATOIL ASA/ EQUINOR	NO0010096985	5,204,723	116,816,294.12	2.03
STORA ENSO OYJ	FI0009005961	6,672,459	116,601,221.03	2.02
STRAUMANN HOLDING AG	CH0012280076	10,886	6,188,630.75	0.11
SVENSKA CELLULOZA AB-SCA	SE0000112724	9,625,856	93,453,684.82	1.62
SWEDISH MATCH AB	SE0000310336	2,433,258	99,738,890.24	1.73
SWEDISH ORPHAN BIVITRUM AB	SE0000872095	499,669	8,659,013.58	0.15
SWISS PRIME SITE	CH0008038389	209,193	16,742,142.28	0.29
SWISSCOM AG	CH0008742519	237,237	91,518,621.62	1.59
TATE & LYLE	GB0008754136	2,327,657	18,057,678.11	0.31
TELE2 AB	SE0005190238	1,251,960	13,221,140.62	0.23
TELEFONICA DEUTSCHLAND HLDG AG	DE000A1J5RX9	1,612,577	5,881,874.61	0.10
TELENOR ASA	NO0010063308	5,622,677	98,323,441.60	1.71
TGS-NOPEC GEOPHYSICAL COMPANY	NO0003078800	1,512,893	43,786,576.01	0.76
TUI AG	DE000TUAG000	5,707,484	113,112,206.35	1.96
UCB S.A.	BE0003739530	766,550	51,435,505.00	0.89
UNIBET GROUP	SE0007871645	1,153,989	12,593,967.56	0.22
UPM-KYMMENE	FI0009005987	3,491,403	109,036,515.69	1.89



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EQUITIES (cont.)				
VODAFONE GROUP	GB00BH4HKS39	45,338,840	100,428,668.05	1.74
VOESTALPINE AG	AT0000937503	713,824	32,482,561.12	0.56
WILLIAM DEMANT HOL	DK0060738599	847,623	26,723,840.18	0.46
WILLIAM HILL	GB0031698896	13,379,187	49,034,236.03	0.85
WOLTERS KLUWERS	NL0000395903	1,629,962	78,042,580.56	1.35

TOTAL EQUITIES			5,610,027,452	97.38
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Investment		Nominal/Shares	Market Value EUR	Net Assets %
OTHER SECURITIES				
CASH				
Cash			46,095,009	0.80
EQUITY FUTURES				
	Bloomberg ID			
EURO STOXX 50	VGMB	1,517	52,146,875	0.91
FTSE 100 INDEX	ZM8	422	37,061,685	0.64
SWISS MKT INDEX	SMM8	212	15,842,115	0.27
TOTAL EQUITY FUTURES			105,050,676	1.82
TOTAL OTHER SECURITIES			151,145,684	2.62
TOTAL INVESTMENTS			5,761,173,136	100.00



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Data as at 31/05/2018 unless otherwise stated.

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