



Invesco Asset Management Limited

Top 5 Execution Venues (SFT's)

Report dated: April 2018
For the period: 1 January 2017 - 31 December 2017

1. Purpose of this document

This document (this "Report") details the top five venues used for execution by Invesco Asset Management Limited ("IAML") for the 2017 calendar year period covering the applicable classes of financial instruments in Securities Financing Transactions (SFT). This report is a regulatory requirement as part of MiFID II (Markets in Financial Instruments Directive II) where firms are to publish the top five execution venues in terms of trading volumes for all executed client orders per class of financial instrument (SFT) for the preceding calendar year.

2. What should I expect to see in this report?

This report contains the table as prescribed under MiFID II for the applicable classes of financial instruments IAML has executed client orders for in SFT. These are:

- Repos (Repurchase agreements)

3. Notes and assumptions

- The 'Proportion of volume executed as a percentage of total in that class' is to be interpreted as the percentage of the market value of all orders generated by the firm in that class of financial instrument, for professional clients that were executed with the respective venue / broker.
- The 'Proportion of orders executed as a percentage of total in that class' is to be interpreted as the percentage of the number of portfolio level orders generated by the firm in that class of financial instrument, for professional clients that were executed with the respective venue / broker.

4. Repos

Class of Instrument

Securities Financing Transactions (SFT) - Repurchase agreements

Notification if <1 average trade per business day in the previous year

Yes

Top 5 Venues ranked in terms of volume (descending order)

	Proportion of volume executed as a percentage of total in that class	Proportion of orders executed as percentage of total in that class
CREDIT SUISSE FIRST BOSTON (DL6FFRRLF74S01HE2M14)	43%	39%
Barclays Capital Securities Limited (K9WDOH4D2PYBSLSOB484)	38%	41%
Citigroup Global Markets Limited (XKZZ2JZF41MRHTR1V493)	19%	20%

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All companies are registered in England at Perpetual Park, Perpetual Park Drive
Henley-on-Thames, Oxfordshire RG9 1HH, UK
Group VAT No 245 055 771

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