

23 February 2018

**Invesco European Hotel Real Estate Fund
SA SICAV-SIF
37A, avenue JF Kennedy
L-1855 Luxembourg
Luxembourg****Client: 10017599
Payer: 60068010
Matter Number: 50247152
Invoice Number: 9445006392
Invoice Due Date: 28.02.2018**

RECEIVED 26 FEB 2018

Professional services and disbursements incurred for the period ending: 08 January 2018

RE: Invesco European Hotel Real Estate Fund I

Summary

Taxable Fees.....	660,00 EUR
Taxable Amount.....	660,00 EUR
V.A.T. 17,00%.....	112,20 EUR
Total Amount Due.....	772,20 EUR



Invesco European Hotel Real Estate Fund SA
SICAV-SIF
Att. Ms Simone SCHMITZ
37A, Avenue J-F Kennedy
L-1855 Luxembourg
LUXEMBOURG

February 23, 2018

Case : Invesco European Hotel Real Estate Fund I

Dear Madam,

Please find enclosed our statement of fees for legal services rendered and expenses incurred for the period ending : 08 January 2018.

We trust that this statement meets with your approval and would be very grateful if you could arrange for payment at reception.

Yours sincerely,



Laurent Fessmann
Partner

Encl.