



Invesco Global Health Care Innovation Fund

A-AD Shares

31 May 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, Jersey, Guernsey and Dubai. Investors should read the legal documents prior to investing. This document may also be used by financial intermediaries in the United States as defined in the important information section.

Summary of fund objective

The Fund aims to achieve long term capital growth by investing primarily in equity and equity related securities of innovative healthcare companies throughout the world. For the full objectives and investment policy please consult the current prospectus.

Key facts



Justin Livengood
Managed fund since
January 2021

Share class launch
10 September 2018

Original fund launch¹
01 June 1982

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Income

Fund size
USD 298.37 mn

Reference Benchmark
MSCI World Health Care Index (Net Total Return)

Bloomberg code
IVGHCAD LX

ISIN code
LU1775982595

Settlement date
Trade Date + 3 Days

Morningstar RatingTM
★★★

Risk Indicator²
Lower risk Higher risk



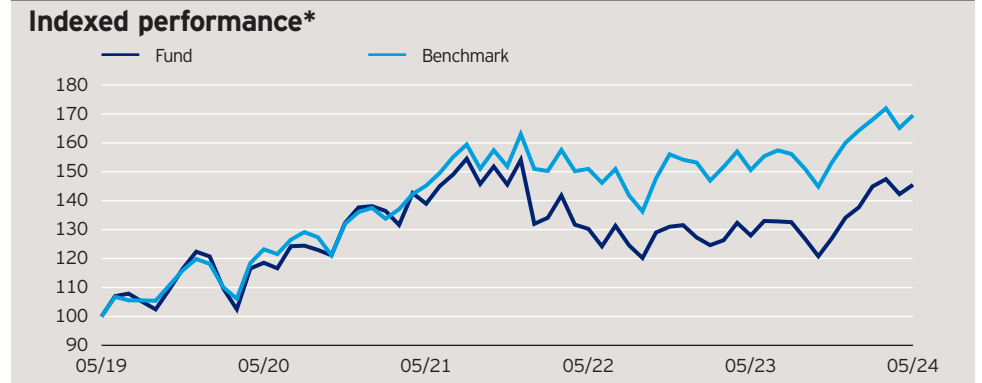
Investment risks

For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate.

Fund Strategy

A sector-oriented product that seeks to invest in equity securities of health care companies that the portfolio managers believe are positioned to compound multi-year growth. The team seeks to capture investment returns by employing their health care expertise and conducting in-depth fundamental research with the philosophy of 1) focusing on innovative health care companies, 2) seeking to capture asymmetric investment returns, and 3) managing risk proactively.

Past performance does not predict future returns. The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.



Cumulative performance*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	8.51	9.96	2.28	13.69	4.72	45.50
Benchmark	5.98	7.47	2.67	12.59	16.76	69.54

Calendar year performance*

in %	2019	2020	2021	2022	2023
Fund	31.23	12.49	11.96	-14.64	1.93
Benchmark	23.24	13.52	19.80	-5.41	3.76

Standardised rolling 12 month performance*

in %	05.14	05.15	05.16	05.17	05.18	05.19	05.20	05.21	05.22	05.23	05.24
Fund	25.15	-16.59	2.23	7.17	3.03	18.53	17.22	-6.25	-1.75	13.69	
Benchmark	21.36	-6.46	7.78	6.31	5.21	23.19	17.86	3.97	-0.25	12.59	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

*Source: © 2024 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 May 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index -1/3- is shown for performance comparison purposes only. The Fund does not track the index.

Invesco Global Health Care Innovation Fund

A-AD Shares

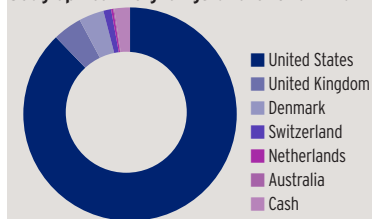
31 May 2024

Issuers and active weights*

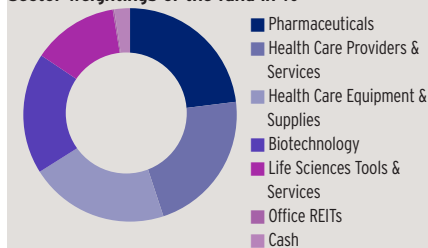
(total holdings: 80)

Top 10 issuers	%	Top 10 overweight	+	Top 10 underweight	-
Eli Lilly & Co	10.0	Boston Scientific Corp	4.6	Johnson & Johnson	4.6
Boston Scientific Corp	6.0	McKesson Corp	3.3	Novartis AG	2.8
UnitedHealth Group Inc	4.5	Vertex Pharmaceuticals Inc	2.1	Novo Nordisk A/S	2.6
McKesson Corp	4.3	Regeneron Pharmaceuticals Inc	1.9	Roche Holding AG	2.5
AstraZeneca PLC	4.2	ICON PLC	1.9	Abbott Laboratories	2.3
Merck & Co Inc	3.7	Tenet Healthcare Corp	1.9	Pfizer Inc	2.1
Intuitive Surgical Inc	3.7	Intuitive Surgical Inc	1.8	AbbVie Inc	1.9
Vertex Pharmaceuticals Inc	3.6	Stryker Corp	1.7	Sanofi SA	1.4
Danaher Corp	3.6	Cencora Inc	1.6	UnitedHealth Group Inc	1.4
Thermo Fisher Scientific Inc	3.6	Elevance Health Inc	1.5	Medtronic PLC	1.4

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
United States	87.8	76.5
United Kingdom	4.4	3.3
Denmark	3.8	6.2
Switzerland	1.2	4.5
Netherlands	0.3	0.6
Australia	0.2	1.6
Belgium	0.0	0.2
Finland	0.0	0.1
Others	0.0	7.1
Cash	2.4	0.0

Sector weightings*

in %	Fund	Bench mark
Pharmaceuticals	23.0	43.0
Health Care Providers & Services	21.9	15.3
Health Care Equipment & Supplies	21.1	18.5
Biotechnology	18.3	13.6
Life Sciences Tools & Services	13.0	9.2
Office REITs	0.2	0.0
Health Care Technology	0.0	0.4
Cash	2.4	0.0

Financial characteristics*

Average weighted market capitalisation	USD 202.32 bn
Median market capitalisation	USD 11.97 bn

NAV and fees

Current NAV

USD 194.76

12 month price high

USD 199.27 (23/05/2024)

12 month price low

USD 161.18 (30/10/2023)

Minimum investment ³

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges ⁴

1.93%

3 year characteristics**

Alpha	-3.65
Beta	1.06
Correlation	0.92
Information ratio	-0.54
Sharpe ratio	-0.10
Tracking error in %	6.61
Volatility in %	16.57

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark. **Morningstar.

Invesco Global Health Care Innovation Fund

A-AD Shares

31 May 2024

Important Information

¹The Original Fund Launch date refers to the launch date of the Irish domiciled fund, previously named Invesco Global Health Care Fund, which was merged into this Luxembourg-domiciled fund on 7 September 2018. The fund was renamed to Invesco Global Health Care Innovation Fund on 29 July 2020. Performance shown up to 7 September 2018 relates to the performance of the Irish-domiciled fund.

²The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

³The minimum investment amounts are: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

⁴The Ongoing Charges figure includes the annual management fee and other administrative or operating costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund.

This marketing communication is exclusively for use by Professional investors in Continental Europe, Jersey, Guernsey and Dubai. This communication may also be used by financial intermediaries in the United States as defined below. It is not intended for and should not be distributed to the public. For the purpose of the distribution of this document, Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Denmark, Spain, Finland, France, Greece, Italy, Luxembourg, Netherlands, Norway, Sweden. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise. Data as at 31 May 2024, unless otherwise stated.

This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. Views and opinions are based on current market conditions and are subject to change. For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English, French, German, Spanish, Italian), and the financial reports, available from www.invesco.eu. A summary of investor rights is available in English from www.invescomanagementcompany.lu. The management company may terminate marketing arrangements. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Whilst the fund manager considers ESG aspects they are not bound by any specific ESG criteria and have the flexibility to invest across the ESG spectrum from best to worst in class.

© 2024 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Issued by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg. **Jersey:** Consent under the Control of Borrowing (Jersey) Order 1958 (the "COBO Order") has not been obtained for the circulation of this document. The offer that is the subject of this document may only be made in Jersey where it is valid in the United Kingdom. **In Guernsey the fund can only be promoted to Professional Clients.** **Switzerland:** Issued in Switzerland by Invesco Asset Management (Schweiz) AG, who act as representative for the funds distributed in Switzerland. Paying agent in Switzerland: BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16 8002 Zürich. The Prospectus, Key Information Document, and financial reports may be obtained free of charge from the Representative. The funds are domiciled in Luxembourg. **Dubai:** Issued for Professional Clients only by Invesco Asset Management Limited, Index Tower Level 6 - Unit 616, P.O. Box 506599, Al Mustaqbal Street, DIFC, Dubai, United Arab Emirates. Regulated by the Dubai Financial Services Authority. **Additional information for financial intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds SICAV. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.