



# Invesco Global Health Care Innovation Fund

## Z-AD Shares

31 March 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 launch <sup>1</sup>

01 June 1982

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 309.39 mn

#### Reference Benchmark

MSCI World Health Care Index (Net Total Return)

#### Bloomberg code

IVGHCZD LX

#### ISIN code

LU1775952333

#### Settlement date

Trade Date + 3 Days

#### Morningstar Rating™

★ ★ ★

#### Risk Indicator <sup>2</sup>

Lower risk

Higher risk

1	2	3	4	5	6	7
---	---	---	---	---	---	---

### Investment risks

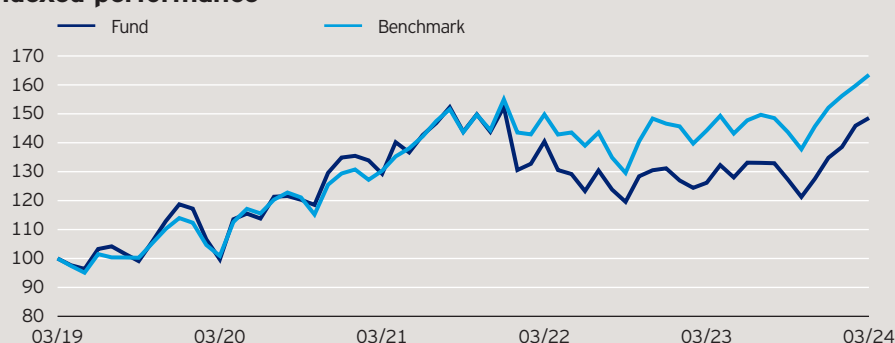
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. As this fund is invested in a particular sector, you should be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

#### Indexed performance\*



#### Cumulative performance\*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	10.19	10.19	1.84	17.74	14.94	48.56
Benchmark	7.47	7.47	2.35	13.32	25.45	63.48
Quartile ranking	1	1	3	1	2	2
Absolute ranking	16/123	16/123	69/123	8/109	30/77	28/59
MStar Category: EAA Fund Sector Equity Healthcare						

#### Calendar year performance\*

in %	2019	2020	2021	2022	2023
Fund	32.70	13.62	12.95	-13.92	2.79
Benchmark	23.24	13.52	19.80	-5.41	3.76

#### Standardised rolling 12 month performance\*

in %	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24
Fund	25.71	-19.87	9.42	0.86	13.67	-0.33	29.68	8.66	-10.16	17.74	
Benchmark	20.91	-8.28	8.45	9.12	12.23	0.89	29.16	14.94	-3.69	13.32	

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 March 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 is shown for performance comparison purposes only. The Fund does not track the index.

Invesco Global Health Care Innovation Fund

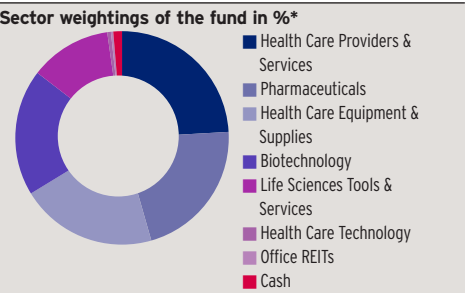
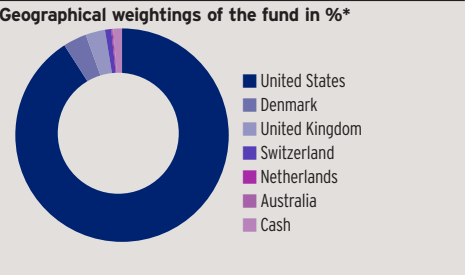
Z-AD Shares

31 March 2024

Issuers and active weights\*

(total holdings: 86)

Top 10 issuers	%	Top 10 overweight	+	Top 10 underweight	-
Eli Lilly & Co	9.4	Boston Scientific Corp	4.0	Johnson & Johnson	4.9
Boston Scientific Corp	5.3	McKesson Corp	3.3	Novartis AG	2.6
UnitedHealth Group Inc	5.3	Cencora Inc	2.5	Abbott Laboratories	2.5
McKesson Corp	4.2	Regeneron Pharmaceuticals Inc	2.2	Novo Nordisk A/S	2.5
Stryker Corp	3.6	Vertex Pharmaceuticals Inc	2.1	Roche Holding AG	2.4
Merck & Co Inc	3.6	Stryker Corp	2.0	AbbVie Inc	2.1
Regeneron Pharmaceuticals Inc	3.6	ICON PLC	1.9	Pfizer Inc	2.0
Vertex Pharmaceuticals Inc	3.5	Tenet Healthcare Corp	1.5	Medtronic PLC	1.5
Thermo Fisher Scientific Inc	3.3	Intuitive Surgical Inc	1.5	Sanofi SA	1.4
Intuitive Surgical Inc	3.3	Dexcom Inc	1.4	Bristol-Myers Squibb Co	1.4



Geographical weightings\*

Sector weightings\*

in %	Fund	Bench mark	in %	Fund	Bench mark
United States	90.9	77.6	Health Care Providers & Services	24.1	15.5
Denmark	3.6	5.9	Pharmaceuticals	21.5	41.8
United Kingdom	3.0	2.8	Health Care Equipment & Supplies	20.7	18.9
Switzerland	0.9	4.3	Biotechnology	19.1	13.7
Netherlands	0.2	0.5	Life Sciences Tools & Services	12.4	9.6
Australia	0.1	1.6	Health Care Technology	0.6	0.5
Belgium	0.0	0.2	Office REITs	0.4	0.0
Finland	0.0	0.1	Cash	1.3	0.0
Others	0.0	7.1			
Cash	1.3	0.0			

Financial characteristics\*

Average weighted market capitalisation	USD 187.24 bn
Median market capitalisation	USD 10.74 bn

NAV and fees

Current NAV	USD 22.70
12 month price high	USD 22.70 (28/03/2024)
12 month price low	USD 18.47 (30/10/2023)
Minimum investment <sup>3</sup>	USD 1,500
Entry charge	Up to 5.00%
Annual management fee	0.75%
Ongoing charges <sup>4</sup>	1.08%

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.

-2/3-

# Invesco Global Health Care Innovation Fund

## Z-AD Shares

31 March 2024

### Important Information

<sup>1</sup>The 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.

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

<sup>3</sup>The 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.

<sup>4</sup>The 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, Spain, Finland, France, Italy, Luxembourg, Norway, Sweden. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise. Data as at 31 March 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](http://www.invesco.eu). A summary of investor rights is available in English from [www.invescomanagementcompany.lu](http://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.