



Invesco Global Health Care Innovation Fund

C-AD Shares

30 April 2025

This marketing communication is directed at retail clients in the UK and Professional investors in Jersey and Guernsey. Investors should read the legal documents prior to investing.

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 ¹

01 June 1982

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Income

Fund size

USD 257.06 mn

Reference Benchmark

MSCI World Health Care Index (Net Total Return)

Bloomberg code

IVGHCCD LX

ISIN code

LU1775952176

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★★

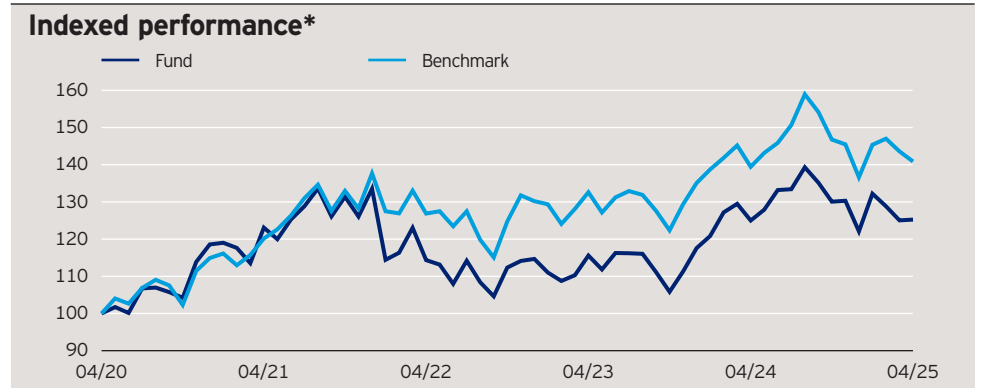
Investment risks

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. Data points are as at month end.



Cumulative performance*

in %	YTD	YTQ	1 month	1 year	3 years	5 years
Fund	2.58	2.41	0.16	0.20	9.53	25.24
Benchmark	3.11	5.10	-1.89	1.02	11.04	40.87

Calendar year performance*

in %	2020	2021	2022	2023	2024
Fund	13.17	12.63	-14.13	2.54	3.84
Benchmark	13.52	19.80	-5.41	3.76	1.13

Standardised rolling 12 month performance*

in %	04.15	04.16	04.17	04.18	04.19	04.20	04.21	04.22	04.23	04.24	04.25
Fund	-14.13	5.98	2.78	7.77	15.71	23.08	-7.10	1.08	8.15	0.20	
Benchmark	-5.14	6.96	8.12	8.31	15.58	20.15	5.59	4.52	5.17	1.02	

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.

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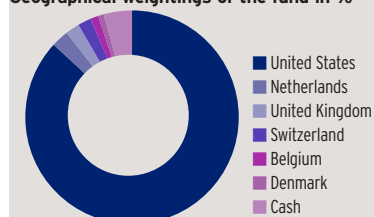
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Issuers and active weights*

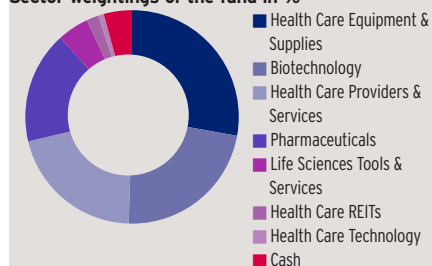
(total holdings: 76)

Top 10 issuers	%	Top 10 overweight	+	Top 10 underweight	-
Eli Lilly & Co	9.2	Boston Scientific Corp	7.1	Johnson & Johnson	5.1
Boston Scientific Corp	9.2	Cencora Inc	3.5	Roche Holding AG	3.3
Stryker Corp	4.7	Stryker Corp	3.0	Novartis AG	3.0
UnitedHealth Group Inc	4.7	Vertex Pharmaceuticals Inc	2.5	Merck & Co Inc	2.9
Vertex Pharmaceuticals Inc	4.3	Encompass Health Corp	2.3	Novo Nordisk A/S	2.9
Cencora Inc	4.2	Argenx SE	1.9	Amgen Inc	2.1
AbbVie Inc	4.1	Welltower Inc	1.8	Pfizer Inc	1.9
Intuitive Surgical Inc	3.3	Tenet Healthcare Corp	1.4	Danaher Corp	1.7
Abbott Laboratories	3.1	Natera Inc	1.2	Medtronic PLC	1.5
Argenx SE	2.4	Lonza Group AG	1.1	Bristol-Myers Squibb Co	1.4

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



NAV and fees

Current NAV

USD 225.22

12 month price high

USD 251.02 (02/09/2024)

12 month price low

USD 207.14 (09/04/2025)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing costs ³

1.33%

Geographical weightings*

in %	Fund	Bench mark
United States	86.9	78.0
Netherlands	2.6	0.8
United Kingdom	2.1	3.8
Switzerland	2.0	4.7
Belgium	1.2	0.3
Denmark	0.9	3.4
Australia	0.0	1.4
Finland	0.0	0.1
Others	0.0	7.5
Cash	4.3	0.0

Sector weightings*

in %	Fund	Bench mark
Health Care Equipment & Supplies	27.8	20.4
Biotechnology	22.7	14.9
Health Care Providers & Services	20.8	14.5
Pharmaceuticals	17.0	42.3
Life Sciences Tools & Services	4.7	7.3
Health Care REITs	1.8	0.0
Health Care Technology	0.9	0.7
Cash	4.3	0.0

Financial characteristics*

Average weighted market capitalisation	USD 165.78 bn
Median market capitalisation	USD 10.16 bn

3 year characteristics**

Alpha	-0.09
Beta	0.92
Correlation	0.90
Information ratio	-0.08
Sharpe ratio	-0.11
Tracking error in %	5.96
Volatility in %	13.74

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.

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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 minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

³The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction 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, or on expected costs if newly launched. For the ongoing charges calculated under the UCITS KIID UK methodology, please refer to the UK UCITS KIID available on the website here: <https://www.invesco.co.uk/uk/resources/literature>

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