



Invesco Global Health Care Innovation Fund

A-AD Shares

31 March 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 launch¹
01 June 1982

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Income

Fund size
USD 260.19 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
★★★

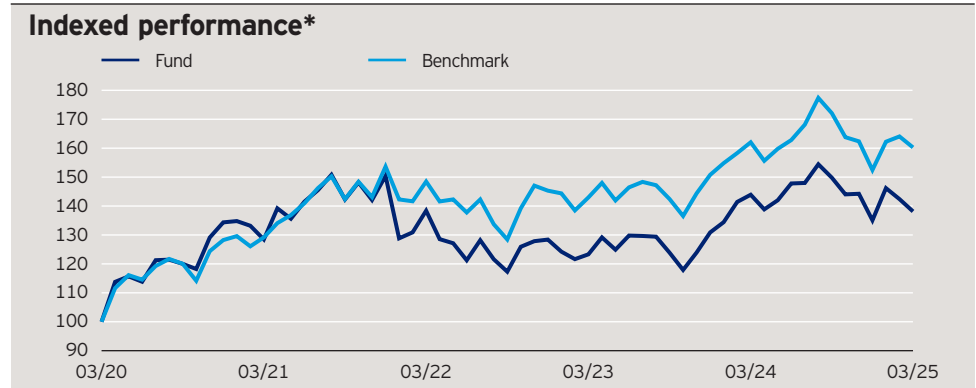
Investment risks

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	2.27	2.27	-2.99	-4.01	-0.18	38.13
Benchmark	5.10	5.10	-2.32	-1.10	7.94	60.25

Calendar year performance*

in %	2020	2021	2022	2023	2024
Fund	12.49	11.96	-14.64	1.93	3.21
Benchmark	13.52	19.80	-5.41	3.76	1.13

Standardised rolling 12 month performance*

in %	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24	03.25
Fund	-19.88	9.42	0.86	12.94	-1.39	28.46	7.73	-10.90	16.70	-4.01	
Benchmark	-8.28	8.45	9.12	12.23	0.89	29.16	14.94	-3.69	13.32	-1.10	

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: © 2025 Morningstar. Gross income re-invested to 31 March 2025 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. Please refer to Page 3 for Important Information. -1/3-

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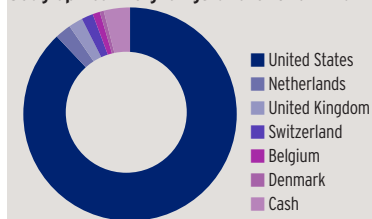
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Issuers and active weights*

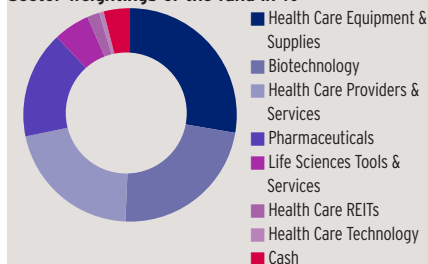
(total holdings: 80)

Top 10 issuers	%	Top 10 overweight	+	Top 10 underweight	-
Boston Scientific Corp	8.8	Boston Scientific Corp	6.8	Johnson & Johnson	5.3
Eli Lilly & Co	8.4	Cencora Inc	3.5	Roche Holding AG	3.2
UnitedHealth Group Inc	6.4	Stryker Corp	2.9	Merck & Co Inc	3.0
Stryker Corp	4.5	Vertex Pharmaceuticals Inc	2.5	Novo Nordisk A/S	2.9
AbbVie Inc	4.3	Tenet Healthcare Corp	2.0	Novartis AG	2.9
Cencora Inc	4.2	Encompass Health Corp	2.0	Amgen Inc	2.2
Vertex Pharmaceuticals Inc	4.1	Welltower Inc	1.8	Pfizer Inc	1.9
Intuitive Surgical Inc	4.1	Intuitive Surgical Inc	1.8	Bristol-Myers Squibb Co	1.6
Abbott Laboratories	2.9	Argenx SE	1.8	Medtronic PLC	1.5
Argenx SE	2.2	Natera Inc	1.1	Danaher Corp	1.4

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



NAV and fees

Current NAV

USD 189.45

12 month price high

USD 212.23 (02/09/2024)

12 month price low

USD 183.97 (20/12/2024)

Minimum investment ²

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing costs ³

1.93%

Geographical weightings*

in %	Fund	Bench mark
United States	88.0	82.2
Netherlands	2.4	0.7
United Kingdom	2.2	3.7
Switzerland	1.8	1.3
Belgium	1.1	0.3
Denmark	0.6	3.3
Australia	0.0	1.3
Finland	0.0	0.1
Others	0.0	7.0
Cash	4.0	0.0

Sector weightings*

in %	Fund	Bench mark
Health Care Equipment & Supplies	27.7	20.0
Biotechnology	23.0	15.1
Health Care Providers & Services	21.1	15.4
Pharmaceuticals	16.2	41.3
Life Sciences Tools & Services	5.5	7.6
Health Care REITs	1.8	0.0
Health Care Technology	0.7	0.6
Cash	4.0	0.0

Financial characteristics*

Average weighted market capitalisation USD 175.51 bn

Median market capitalisation USD 9.07 bn

3 year characteristics**

Alpha	-2.37
Beta	0.96
Correlation	0.91
Information ratio	-0.43
Sharpe ratio	-0.31
Tracking error in %	5.98
Volatility in %	14.39

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 1,500 / 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.

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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