



# Invesco Global Health Care Innovation Fund

## Z-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 <sup>1</sup>

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

IVGHCZD LX

#### ISIN code

LU1775952333

#### Settlement date

Trade Date + 3 Days

#### Morningstar Rating™

★★★

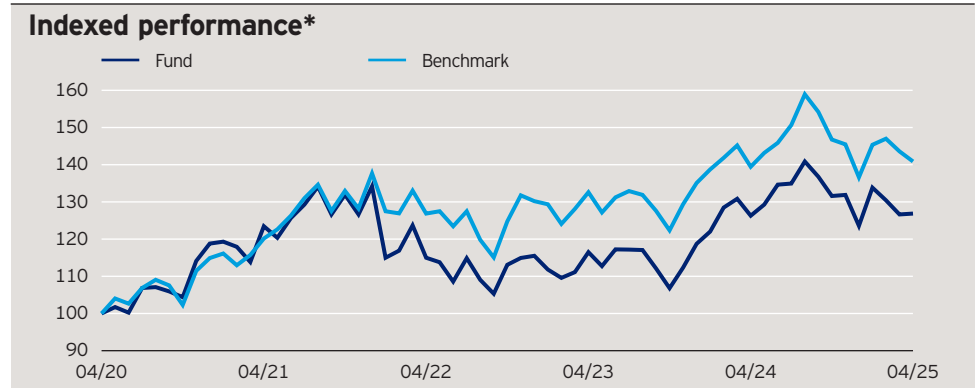
### Investment risks

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	2.66	2.47	0.18	0.46	10.33	26.86
Benchmark	3.11	5.10	-1.89	1.02	11.04	40.87

### Calendar year performance\*

in %	2020	2021	2022	2023	2024
Fund	13.62	12.95	-13.92	2.79	4.08
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	-14.64	5.35	2.17	7.91	16.29	23.46	-6.86	1.30	8.41	0.46	
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.

# Invesco Global Health Care Innovation Fund

## Z-AD Shares

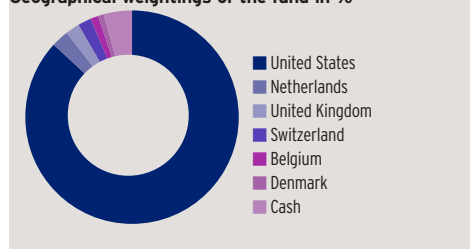
30 April 2025

### Issuers and active weights\*

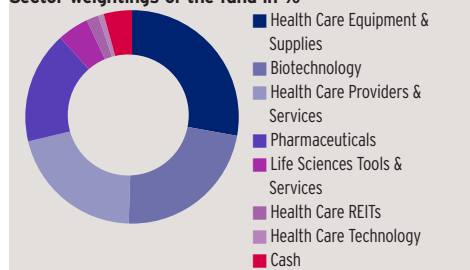
(total holdings: 76)

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 %\*



### 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

### NAV and fees

#### Current NAV

USD 22.01

#### 12 month price high

USD 24.50 (02/09/2024)

#### 12 month price low

USD 20.24 (09/04/2025)

#### Minimum investment <sup>2</sup>

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing costs <sup>3</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.

---

# Invesco Global Health Care Innovation Fund

## Z-AD Shares

30 April 2025

---

### 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 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>3</sup>The 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>

**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. Data as at 30 April 2025, 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. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. 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.

© 2025 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.**