

Invesco Global Health Care Fund

Z-AD Shares

31 December 2017

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute.

Summary of fund objective

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

Key facts



Derek Taner
Atlanta
Managed fund since
January 2006



Henry Wu
New York
Managed fund since
April 2017

Share class launch

21 August 2013

Original fund launch ¹

01 June 1982

Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

Share class currency

USD

Share class type

Income

Fund size

USD 462.51 mn

Reference index

MSCI World Health Care ND

Bloomberg code

INVHEZU ID

ISIN code

IE00BBPJDD24

Settlement date

Trade Date + 3 Days

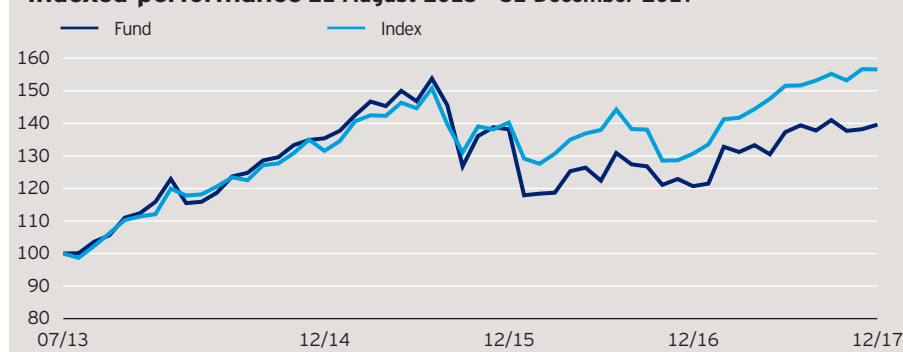
Morningstar Rating™

★ ★

Quarterly fund commentary

The global equity rally continued into the fourth quarter, driven largely by solid global economic growth and stronger corporate fundamentals. For the quarter, both emerging and developed markets produced gains, while US equities outperformed international markets, boosted by prospects for sweeping US tax cuts, with final tax legislation passed in December. In this environment healthcare stocks (as represented by the MSCI World Health Care Index) returned a modest 0.87%. The Invesco Global Health Care Fund underperformed the index during the quarter, largely due to stock selection and an overweight exposure to biotechnology. Stock selection in pharmaceuticals health care equipment also detracted from relative returns. Stock selection in health care supplies was the largest relative contributor during the quarter. We believe health care should benefit from several long-term trends, including improving innovation, a favourable M&A environment, an aging population, and increased access to health care globally. Given this backdrop, we continue to emphasize specialty pharmaceuticals and biotech stocks based on their generally strong product portfolios and pipelines, and our view that many could be acquisition targets.

Indexed performance 21 August 2013 - 31 December 2017*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	15.66	1.01	15.66	3.10	39.60
Index	19.80	-0.07	19.80	19.00	56.57

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	20.46	2.07	-12.66	15.66
Index	-	18.10	6.60	-6.81	19.80

Standardised rolling 12 month performance**

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-	20.46	2.07	-12.66	15.66

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 21 August 2013, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website www.invescoeurope.com or by contacting us.

Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

Invesco Global Health Care Fund

Z-AD Shares

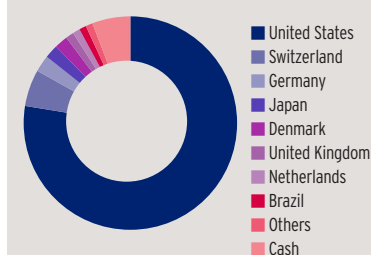
31 December 2017

Issuers and active weights*

(total holdings: 66)

Top 10 issuers	%	Top 10 positive	+	Top 10 negative	-
Celgene Corp	4.8	Celgene Corp	3.1	Johnson & Johnson	7.9
Thermo Fisher Scientific Inc	4.2	Zimmer Biomet Holdings Inc	2.7	Pfizer Inc	4.5
Novartis AG	4.0	Thermo Fisher Scientific Inc	2.6	AbbVie Inc	3.2
UnitedHealth Group Inc	4.0	BioMarin Pharmaceutical Inc	2.3	Amgen Inc	2.7
Bristol-Myers Squibb Co	3.4	Dentsply Sirona	2.2	Medtronic PLC	2.3
Zimmer Biomet Holdings Inc	3.2	Alexion Pharmaceuticals Inc	2.1	Roche Holding AG	2.2
Eli Lilly & Co	3.1	Humana Inc	1.7	Abbott Laboratories	2.1
BioMarin Pharmaceutical Inc	2.7	Shire PLC	1.6	Sanofi	2.1
Shire PLC	2.6	Wright Medical Group NV	1.4	Gilead Sciences Inc	2.0
Alexion Pharmaceuticals Inc	2.6	Eli Lilly & Co	1.4	GlaxoSmithKline PLC	1.8

Geographical weightings of the fund in %*



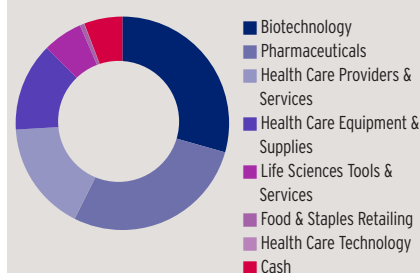
Geographical weightings*

in %	Fund	Index
United States	77.6	69.2
Switzerland	5.6	8.6
Germany	2.5	3.6
Japan	2.1	5.3
Denmark	2.0	2.7
United Kingdom	1.2	4.1
Netherlands	1.1	0.7
Brazil	1.1	0.0
Others	1.1	5.8
Cash	5.8	0.0

Sector weightings*

in %	Fund	Index
Biotechnology	29.4	16.8
Pharmaceuticals	28.0	45.1
Health Care Providers & Services	16.7	15.3
Health Care Equipment & Supplies	13.4	17.7
Life Sciences Tools & Services	6.0	4.4
Food & Staples Retailing	0.7	0.0
Health Care Technology	0.1	0.7
Cash	5.8	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 58.14 bn
Median market capitalisation	USD 12.02 bn

NAV and fees

Current NAV

USD 13.96

12 month price high

USD 14.48 (05/10/2017)

12 month price low

USD 12.04 (03/01/2017)

Minimum investment ²

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.34% (estimated 10/05/2017)

Invesco Global Health Care Fund

Z-AD Shares

31 December 2017

Risk Warnings

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 of the value of the fund than for a fund with a broader investment mandate.

Important Information

¹The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: www.invescoeuropa.com.

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.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Switzerland, Spain, Finland, France, Greece, Luxembourg, Norway, Sweden. Data as at 31 December 2017, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in 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. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

"Z" shares are available to distributors and financial intermediaries, which according to regulatory requirements or based on individual fee arrangements with their clients, are not allowed to accept and keep commissions on management fee, subject to the approval of the Management Company. No commissions on management fee may be paid to any distributor or financial intermediary in relation to any of the "Z" Shares. Shareholders in the "Z" Shares who subscribed prior to 12 December 2017, when different share class access applied, are not subject to the above access requirements. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. 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. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. As a result of the introduction of a material change in the fee structure, the ongoing charges figure is estimated based on the expected total of charges. This figure may vary from year to 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. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeuropa.com.

© 2017 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.

Invesco Global Health Care Fund

Z-AD Shares

31 December 2017

Important Information

Additional information for Austria: Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Greece: Issued in Greece by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for Norway: Issued in Norway by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Sweden: Issued in Sweden by Invesco Asset Management S.A. Swedish Filial (France), Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnastrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Ireland.