



Investment objective

The fund seeks long-term growth of capital.

Portfolio management

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Fund facts

Nasdaq	A: GGHCX C: GTHCX Investor: GTHIX Y: GGHYX R6: GGHSX
Total Net Assets	\$1,692,598,681
Total Number of Holdings	82
Annual Turnover (as of 10/31/21)	78%
Distribution Frequency	Annually

Top 10 holdings (% of total net assets)

UnitedHealth	7.82
Thermo Fisher Scientific	4.84
Danaher	4.37
Eli Lilly	4.31
IDEXX Laboratories	3.38
Intuitive Surgical	3.33
Anthem	3.30
HCA Healthcare	3.17
Abbott Laboratories	2.86
AbbVie	2.57

Holdings are subject to change and are not buy/sell recommendations.

Expense ratios	% net	% total
Class A Shares	1.07	1.07
Class Y Shares	0.82	0.82
Class R6 Shares	0.78	0.78

Per the current prospectus

Statistics

Fund vs. Index	3 years	5 years
Alpha (%)	-1.63	-2.95
Beta	1.07	1.02
Up Capture (%)	102.98	95.83
Down Capture (%)	108.58	110.96
	fund	index
3-Year Standard Deviation	17.22	14.96

Source: StyleADVISOR; based on Class A shares and fund's style-specific index

A sector-oriented strategy that seeks to invest in equity securities of health care companies.

Investment results

Average annual total returns (%) as of Dec. 31, 2021

Period	Class A Shares	Class Y Shares	Class R6 Shares	Style-Specific Index	S&P Composite 1500 Health Care Index
	Inception: 08/07/89	Inception: 10/03/08	Inception: 04/04/17		
Inception	11.08	12.02	-	-	-
10 Years	13.99	14.27	14.16	17.44	17.44
5 Years	14.47	14.76	14.81	17.70	17.70
3 Years	19.23	19.52	19.60	20.01	20.01
1 Year	12.19	12.48	12.56	24.85	24.85
Quarter	6.09	6.15	6.15	10.38	10.38

Performance quoted is past performance and cannot guarantee comparable future results; current performance may be lower or higher. Visit [invesco.com/performance](https://www.invesco.com/performance) for the most recent month-end performance. Performance figures reflect reinvested distributions and changes in net asset value (NAV). Investment return and principal value will vary, and you may have a gain or a loss when you sell shares. Class A shares at NAV are available only to certain investors and have no sales charge; therefore, performance is at NAV. Class Y shares have no sales charge; therefore, performance is at NAV. Returns less than one year are cumulative; all others are annualized. Performance shown prior to the inception date of Class R6 shares is that of Class A shares and includes the 12b-1 fees applicable to Class A shares. Class R6 shares have no sales charge; therefore, performance is at NAV. Fund performance reflects any applicable fee waivers and/or expense reimbursements. Had the adviser not waived fees and/or reimbursed expenses currently or in the past, returns would have been lower. See current prospectus for more information. Index returns do not reflect any fees, expenses, or sales charges.

Index source: FactSet Research Systems Inc.

Calendar year total returns (%)

Class A shares at NAV

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
4.14	20.77	42.54	20.36	2.98	-11.71	15.46	0.46	32.00	14.45	12.19

Class A shares at NAV and Class Y shares are available only to certain investors. Class R6 shares are primarily intended for retirement plans that meet certain standards and for institutional investors. See the prospectus for more information.

The fund holdings are organized according to the Global Industry Classification Standard, which was developed by and is the exclusive property and service mark of MSCI Inc. and Standard & Poor's.

The S&P Composite 1500® Health Care Index consists of those companies included in the S&P Composite 1500 that are classified as members of the GICS® Health Care sector. An investment cannot be made directly in an index.

12-month forward and trailing P/E are calculated using weighted harmonic averaging, which helps avoid extreme results that may occur due to small relative numbers in the denominator. It doesn't exclude extreme values; instead, it reduces the effect of outliers on the aggregate calculation. The **price/book ratio** is the market price of a stock divided by the book value per share. **Return on equity (ROE)** is net income divided by net worth. The **median 12-Month Fwd. Growth Rate** is the percent change between the next twelve months' mean EPS estimate and the previous twelve months' actuals. The **three-year EPS growth rate** is a weighted average of each stock's growth rate in earnings per share (EPS). EPS is total earnings divided by the number of shares outstanding. The **five-year dividend growth rate** is the weighted average of each stock's annualized percentage rate of growth in dividend yield over five years. The three-year EPS and five-year dividend growth rates are not forecasts of fund performance. **Alpha** (cash adjusted) is a measure of performance on a risk-adjusted basis. **Beta** (cash adjusted) is a measure of relative risk and the slope of regression. The **up and down capture** measures how well a manager was able to replicate or improve on periods of positive benchmark returns and how severely the manager was affected by periods of negative benchmark returns. **Standard deviation** measures a fund's range of total returns and identifies the spread of a fund's short-term fluctuations.

Not a deposit; Not FDIC insured; Not guaranteed by the bank; May lose value; Not insured by any federal agency

Top countries	(% of total net assets)
United States	89.59
Switzerland	3.28
Denmark	2.50
United Kingdom	2.48
Netherlands	0.72

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Asset mix (%)	
Dom Common Stock	89.59
Intl Common Stock	8.98
Cash	1.36
Other	0.07

Geographic diversification	(% of total net assets)
Region	
Europe	9.00
Asia	0.00
Latin America	0.00
Africa/Middle East	0.00
North America	89.62

Market	
Developed Market Exposure	98.62
Emerging Markets Exposure	0.00
Other Markets Exposure	0.00

Valuation statistics	fund	index
12-Month Forward P/E	24.15	17.89
12-Month Trailing P/E	30.10	23.78
Price/Book (Wtd. Har. Avg.)	7.12	5.43
1-Year ROE (Wtd. Avg.)	20.81	21.90
12-Month Fwd. Growth Rate (Wtd. Avg.) (%)	9.23	8.03
3-Year EPS Growth Rate (Wtd. Avg.) (%)	22.46	28.55
5-Year Dividend Growth Rate (Wtd. Avg.) (%)	11.44	11.91
Weighted Average Market Cap (\$MM)	137,526	189,230
Weighted Median Market Cap (\$MM)	80,865	138,395

Source: FactSet Research Systems Inc.

Equity sector breakdown	(% of total net assets)
Health Care	98.62
Industrials	0.00
Consumer Discretionary	0.00
Consumer Staples	0.00
Energy	0.00
Financials	0.00
Information Technology	0.00
Materials	0.00
Real Estate	0.00
Communication Services	0.00
Utilities	0.00

Top industries	(% of total net assets)
Life Sciences Tools & Services	22.58
Health Care Equipment	21.16
Pharmaceuticals	16.89
Biotechnology	14.29
Managed Health Care	11.85
Health Care Facilities	5.04
Health Care Supplies	2.54
Health Care Technology	2.48
Health Care Services	1.73

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About risk

In general, stock and other equity securities values fluctuate, sometimes widely, in response to activities specific to the company as well as general market, economic and political conditions.

Convertible securities may be affected by market interest rates, the risk of issuer default, the value of the underlying stock or the issuer's right to buy back the convertible securities.

Derivatives may be more volatile and less liquid than traditional investments and are subject to market, interest rate, credit, leverage, counterparty and management risks. An investment in a derivative could lose more than the cash amount invested.

The risks of investing in securities of foreign issuers, including emerging markets, can include fluctuations in foreign currencies, political and economic instability, and foreign taxation issues.

The performance of an investment concentrated in issuers of a certain region or country is expected to be closely tied to conditions within that region and to be more volatile than more geographically diversified funds.

The health care industry is subject to risks relating to government regulation, obsolescence caused by scientific advances and technological innovations.

Preferred securities may include provisions that permit the issuer to defer or omit distributions for a certain period of time, and reporting the distribution for tax purposes may be required, even though the income may not have been received. Further, preferred securities may lose substantial value due to the omission or deferment of dividend payments.

Stocks of small and mid-sized companies tend to be more vulnerable to adverse developments, may be more volatile, and may be illiquid or restricted as to resale.

The fund is subject to certain other risks. Please see the current prospectus for more information regarding the risks associated with an investment in the fund.

Before investing, investors should carefully read the prospectus and/or summary prospectus and carefully consider the investment objectives, risks, charges and expenses. For this and more complete information about the fund(s), investors should ask their advisors for a prospectus/summary prospectus or visit invesco.com/fundprospectus.

This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions.

Note: Not all products available at all firms. Financial professionals, please contact your home office.

All data provided by Invesco unless otherwise noted.