



Invesco Global Focus Equity Strategy

Structural change, durable opportunities

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The world around us is always changing, in ways small and large. The key to investment success, we believe, is to find the significant changes, and then to identify the stocks that benefit most from them.

The pandemic of 2020 has been hugely disruptive. However, it has not fundamentally changed the direction of progress in the world. Many changes that were already occurring, though, have been accelerated in profound ways.

These are a few key areas where we see opportunity:

The Move to Cloud Computing

The shift to cloud delivery of software is one of the most powerful, and underappreciated, changes going on in the world today. Cloud companies are gaining market share from legacy providers at an accelerating rate, and the economics of their business models means their margins improve even as they grow. Some of our highest conviction investment ideas come from this area.



Medical Devices and Technology

A post-COVID world is one that pays much closer attention to the importance of rapid, accurate medical diagnostics. In addition, populations the world over are rapidly aging, suggesting the consumption of healthcare will be robust for decades to come. The precision, sophisticated devices needed to diagnose a wide range of conditions, and the technologies necessary to decipher the genetic code of novel diseases, are produced by a few key health care companies, several of which we are invested in.



E-Commerce

This trend isn't sneaking up on anyone. It represents a structural shift in consumer behaviour dating back to 1997, when the first book was purchased on Amazon. Since then, every major economic crisis has only accelerated the market share gains for e-commerce companies. The current crisis has been no different, and we think the trend will be reinforced moving forward. Across most of the world the penetration rate of e-commerce is still surprisingly low, implying the runway for growth is long.



The Invesco Global Focus Equity strategy is a concentrated, unconstrained, style agnostic portfolio with high conviction investments in what we think are long-term winners in structural growth areas of the equity market.

A Time-Tested Global Investment Strategy

The Invesco Global Focus Equity strategy invests in themes and trends that are powerful, durable, and sustainable over the long-term. The tailwind provided by a durable, structural growth theme can help create the conditions for quality companies to earn attractive compounding returns over many years.



The distinguishing characteristics of the Global Focus strategy are summarised below:

Continuity of Philosophy

- The investment principles of the strategy are rooted in the 50-year heritage and history of success of the Invesco Global Equity team.

Distinct Portfolio

- Concentrated, unconstrained, style agnostic approach allows high conviction investment in best ideas, regardless of country or sector.

Proven History

- Portfolio manager Randall Dishmon launched the strategy in 2007 and has run it successfully since then.

Invest in the future. Invest with a tried and tested team

High conviction investments in leading companies such as:

Amazon.com

NICE

Mastercard

Facebook

Servicenow

Salesforce

Thermo Fisher

Google

Wuxi Biologics

CrowdStrike

PayPal

Alibaba

Twilio

Bristol-Myers Squibb

Illumina

Alteryx

Beigene

Investment Risks

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. The strategy invests in a limited number of holdings and is less diversified, and therefore this may result in large fluctuations in value.

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