

## Strengthen your portfolio with Invesco.

### Equity Funds

Invesco India Tax Plan  
Invesco India Multicap Fund  
Invesco India Contra Fund  
Invesco India Largecap Fund  
Invesco India Growth Opportunities Fund  
Invesco India Midcap Fund  
Invesco India Smallcap Fund  
Invesco India Financial Services Fund  
Invesco India Infrastructure Fund  
Invesco India PSU Equity Fund

### Hybrid Funds

Invesco India Arbitrage Fund  
Invesco India Dynamic Equity Fund  
Invesco India Equity & Bond Fund  
Invesco India Equity Savings Fund

### Debt Funds

Invesco India Liquid Fund  
Invesco India Treasury Advantage Fund  
Invesco India Short Term Fund  
Invesco India Money Market Fund  
Invesco India Ultra Short Term Fund  
Invesco India Credit Risk Fund  
Invesco India Gilt Fund  
Invesco India Corporate Bond Fund  
Invesco India Banking & PSU Debt Fund

### Fund of Funds

Invesco India Feeder - Invesco Pan European Equity Fund  
Invesco India Feeder - Invesco Global Equity Income Fund  
Invesco India Gold Fund

### Exchange Traded Funds

Invesco India Gold Exchange Traded Fund  
Invesco India Nifty Exchange Traded Fund



# Save tax. Grow wealth. Get more out of life.

## Invesco India Tax Plan

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

Invest in a plan that saves tax and helps you build wealth by investing in a diverse portfolio of equity and equity related instruments.


It's the smarter choice for a brighter future.

10 year-plus track record | In-depth Research | Proprietary Processes

To invest, speak to your financial advisor or visit  
[www.invescomutualfund.com](http://www.invescomutualfund.com)

Call 1800-209-0007  
sms 'Invest' to 56677



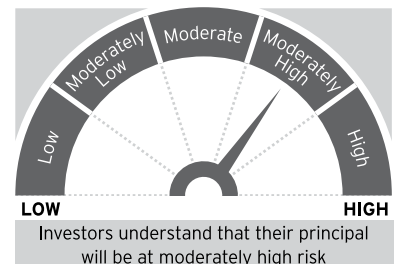
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**Suitable for investors who are seeking\***

- capital appreciation over long-term
- investment in equity and equity-related instruments

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

### RISKOMETER



**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

### Macro Economic Review

The month of December 2019 witnessed equity indices scaling further heights with the benchmark Nifty gaining (0.9%), as positive trade rhetoric post US-China's phase 1 deal buoyed global sentiments. The data continues to remain weak domestically, after a weak GDP print for H1 FY20, industrial activity measured in terms of IIP contracted by 3.8% in October '19 (vs -4.3% in September '19 and +8.4% in October '18). The number is likely to be softer for November as well (albeit with some Month on Month improvement) as the recent data for Infrastructure output, comprising eight core sectors of the IIP (40.3% weight in IIP), reflects a fall of (-) 1.6% in November which as against (-)5.8% in October 2019.

The reported CPI inflation jumped to a 40 month high of 5.5% on increased vegetable prices even as core inflation remained unchanged at 3.5%. Incrementally we see that higher food & fuel prices may lead to inflation breaching the 6% mark. The core inflation which so far had been steady could also see a small uptick due to higher telecom tariffs.

Total GST collection for the month of November 2019 was up 8.9% YoY at Rs. 1,032 bn (Rs. 1,035 bn in October). Domestic GST collections growth was robust at 15.4% (12.4% in October). The number of returns filed in November increased to 8.1 mn v/s 7.8 mn in October implying an increased compliance. However, barring the last couple of months, the overall tax collection numbers still appear muted and implied ask rate to meet budget expectations appear stretched.

For 8MFY20, Gross tax collections grew 0.8%. Indirect tax collections (including GST) is down by (-) 0.9% whilst direct taxes grew 2.7%. Total expenditure grew 12.8% with revenue expenditure and capital expenditure expanding by 13% and 11.7%, respectively. The fiscal deficit in 8MY20 was 114.8% of the FY2020 Budgeted Estimates, which was similar to 114.8% in the same period last year. We believe that with the slowdown in revenue, the government will now have to cut expenditure to achieve its fiscal deficit target as chances of major divestments appear bleak within the curtailed timelines.

Current Account Deficit in 2QFY20 moderated to US\$6.3 bn (0.9% of GDP) against US\$14.2 bn in 1QFY20 (2% of GDP) and US\$19.1 bn in 2QFY19 (2.9% of GDP) due to lower trade deficit. Oil prices have risen due to a rise in geopolitical tensions and the country at the current juncture can ill afford a sustained higher oil price scenario.

The government came out with a blue print of National Infrastructure Project Pipeline, which envisaged a capital spending of Rs. 102 trillion on infrastructure projects from FY2020-25. Energy (24%), roads (19%), urban (16%), and railways (13%) amounted to 70% of the projected capital expenditure. Projects worth Rs 42.7 trillion (42%) were under various stages of implementation whilst, Rs. 32.7 trillion (32%) were in conceptualization stage and rest of the projects were under development stage.

In face of benign inflation globally, Central Banks globally have continued to ease policy rates and talks of fiscal stimulus continues to gather momentum. The domestic macro data may continue to reflect a slow-down while, inflation will continue to remain elevated led by higher food prices and a low base, sometimes beyond RBI's comfort level. We believe that the Indian central bank will have to take a calibrated approach rather than being data driven and focus on ensuring better transmission (both availability and cost of credit) and normalization of liquidity.

Consumption and investment have both been sluggish and with current weak trends for jobs/income growth. We don't see a sharp rebound in urban consumption. Investment recovery may remain protracted despite corporate tax cut as utilization levels are still low (below 70%) and demand slow down has led to weak sentiments overall for corporates to embark on fresh round of capex. One bright spot could be that higher food prices and reasonable monsoon could aid rural recovery, off a low base in the coming year.

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### Equity Market

The BSE-30 Index and Nifty-50 Index were up 1.1% and 0.9% respectively in December aided by a slew of positive global developments, such as the easing of US-China trade tensions and a sweeping win by Boris Johnson's Conservative Party in the UK elections (which paves the way for swift exit from the EU). The US Federal Reserve maintained status quo on key policy rates, by cutting policy rates by 25 bps and signaled constancy through 2020. On the domestic front, the RBI kept the policy rates unchanged but maintained an accommodative stance and indicated that there is space for future rate cuts. In terms of India's domestic economic activity indicators, barring consumer credit growth, most other indicators like auto sales (wholesale), consumer durable production continues to remain weak. FII's pumped in an additional ~\$1bn in December even as DIIs (Domestic Institutional Investors) sold ~\$0.1bn during the same period. Among sectoral trends, Metals (+6.6%), Realty (+5.3%) and IT (+4.4%) were the best performing sectors during the month whereas Cement (-5) was the worst performing followed by FMCG (-2.8%) sector.

Despite widespread anxieties about the risk of a recession in the US during the past year, the US economy continued to grow at a satisfactory pace of 2.1% p.a. in the third quarter of 2019. Markets are worried by continued low investment, slowing trade due to US-China tariff wars, and other geopolitical risks such as Brexit and military conflicts and disruptions to oil supplies in the Middle East. The reasons why these concerns are misplaced are that (i) the US business cycle upswing is still firmly intact, (ii) US private sector balance sheets are still in good shape, (iii) inflation remains low and (iv) monetary conditions have eased substantially during the past six months. We continue to maintain that at a global level most central banks around the world would continue being in an easing mode. With US-China trade talks once again assuming the right direction and Brexit matters approach resolution, conditions for improved global economic activity and price inflation are developing. This should in turn augur well for risk assets such as equity.

Domestic data points more recently are now turning somewhat mixed from negative earlier. For instance, (i) Dec'19 GST collections registered a robust growth of 9%YoY despite late Diwali in 2018, (ii) manufacturing PMI (Purchasing Manager's Index) surged to 52.7 in Dec'19, signaling the fastest expansion in 10 months, (iii) capex aggregates (CMEI) for 3QFY20 improved and (iv) the YoY contraction in core industries index moderated in Nov'19. However, Centre's fiscal revealed slower spending growth

in Nov'19 given receipts constraints. Medium-term, we think building blocks for a modest economic improvement in 2020 v/s 2019 are in place. Recent govt. policy measures such as corporate tax cut, good monsoons and accelerating rural spends should aid India's growth recovery. Moreover, it may be important to highlight that some quantum of food inflation visible recently is desirable from the perspective of aiding rural income growth and remains our base case expectation. Improvement in global conditions should likely benefit India through stabilisation of exports, rising WPI and improving liquidity. In the meanwhile, continuing on measures to ease system liquidity thereby enabling steady recovery in overall credit growth especially out of NBFCs will likely be critical.

From a portfolio management standpoint, we restrict ourselves to a bottom-up approach to stock selection and portfolio construction until stronger evidence of more broad-based growth emerges. Given the extent of the slowdown across various sectors of the domestic economy, we would also like to keep our outlook on business growth recovery modest for 2020 even though the recent tax cut should aid overall earnings growth. We prefer to evaluate investment propositions based on flat to weak growth assumptions for the ensuing future and resultant price to intrinsic value equation. We continue to be wary of balance-sheet related risks to businesses.

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### Fixed Income Market

Bond prices fell over the month of Dec'19. The fall in bond prices were due to:

- Disappointment over status quo on rates in the December monetary policy
- Fears of additional government borrowing to meet the tax deficit

The negative market sentiment led by the above 2 reasons led to fall in bond prices. In fact, the negativism was acute and at the worst the 10 - year benchmark g-sec yields had moved up from 6.47% to 6.80%.

Later in the month, RBI started buying the 10-year benchmark as part of the OMO in order to address the negative sentiment in the market and through an operation 'twist' whereby RBI bought approx. Rs. 10k of long bonds while simultaneously sold extreme short bonds. This operation twist led to some flattening out of the yield curve. The yields at the long end softened by approx. ~23bps after a couple of OMO.

The headline inflation was 5.54% for Nov'19, much beyond the economist estimates. The sharp rise in onion and green vegetable prices led to the rise in headline inflation. There has also been some rise in few other food articles also. The inflation led by rising prices in onion and green vegetables is expected to be seasonal in nature. While the rise in food article prices might be sticky, the prices of green vegetables might see some seasonal drop.

The MPC (Monetary Policy Committee) members last month had unanimously decided to keep rates unchanged despite the sharp drop in GDP growth possibly due to recent rise of the headline inflation and wanted to await to see the transmission of the previous rate reductions.

Bond yields have remained elevated for the last 4-6 months despite rate reductions and accommodative stance due to fears of additional G-sec supply by the government in order to make up for the lower tax revenues.

While there has been a rise in the headline inflation the core (inflation ex food and fuel) inflation dropped closer to 3.4%. We expect the future course of rate of action will be dictated by

- Growth inflation dynamics and
- Progress of transmission of lower rates into the credit market

The room for further rate reduction would depend on the growth and inflation trajectory. While the MPC members feel that there is space for rate reduction, the decision to press the 'pause' button when the growth is at a multi-year low gives rise to uncertainties in the minds of the investors. However, the volatility in the markets has suddenly got accentuated due to

- the recent geo-political tension between Iran and US has led to a sharp rise in the international oil prices leading to oil prices jumping above \$70/barrel. The entire market is watching this development closely to see the effects of this tension.
- The recent rise in bond yields in the developed markets

Moreover, based on RBI's suasion, few banks have started to link their lending rates to an external benchmark, which RBI feels will work towards transmission of rates. So far, the transmission of lower rates into the system has been mostly in high quality credits due to risk aversion. The drop in interest rates should help in balancing the overall leverage and ideally help in attracting equity capital as earnings from savings and debt investments become unappealing. However, it remains to be seen whether this theoretical cycle follows through in India in this environment.

#### Outlook

We expect to see some softening of the headline inflation over the months due to some price correction of the vegetable prices. However, the sustainability of oil prices beyond the \$70/barrel will have some impact on the headline inflation. We reason that the slowing domestic growth is a function of both slowing global growth and slowing domestic consumption.

While, slowing growth and accommodative monetary policy stance gives room for further rate reduction, we think that further policy actions will be guided by evolving growth-inflation dynamics.

Amid a mix of positives (mainly accommodative monetary policy stance & surplus liquidity) and negatives (mainly due to rising inflation & fears of fiscal slippage), we feel that benchmark yields are expected to remain range bound and move lower depending on the quantum of bond purchases by RBI through OMO.

In this environment, we urge investors to select funds in alignment with their investment horizon and depending on their individual risk appetite and of high credit quality.



# Invesco India Tax Plan

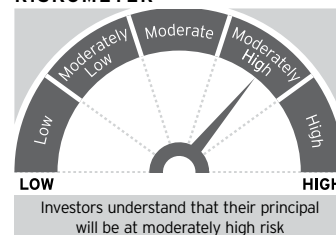
(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments in equity and equity-related instruments

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate long term capital appreciation from a diversified portfolio of predominantly equity and equity-related instruments.

## Key Facts

### Load Structure

Entry Load Nil  
Exit Load<sup>1</sup> Nil

### Minimum Investment

₹ 500/- & in multiples of ₹ 500/- thereafter

### Additional Purchase

₹ 500/- & in multiples of ₹ 500/- thereafter

**Date of Allotment** 29<sup>th</sup> December, 2006

**NAV p.u. (₹)** As on 31<sup>st</sup> December, 2019

Growth 53.60  
Dividend 17.80

### Direct Plan

Growth 59.32  
Dividend 19.95

**Portfolio Turnover Ratio (1 Year)** 1.20

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.20%  
Direct 1.35%

### Benchmark Index

S&P BSE 200 TRI

### AAUM for the month of

December 2019: ₹ 982.41 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 988.23 crores

### Fund Manager & Experience

#### Amit Ganatra

Total Experience 16 Years  
Experience in managing this fund:  
Since March 29, 2018

#### Dhimant Kothari

Total Experience 14 Years  
Experience in managing this fund:  
Since March 29, 2018

### Asset Allocation

Equity Holdings 98.33%  
Cash & Cash Equivalent 1.67%

### Performance Attributes

Standard Deviation 3.71%  
Sharpe Ratio 0.19  
Beta 0.99

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 27.8

Fund P/B 4.3

### Financial Characteristics

Average Weighted Market Capitalisation ₹ 291,202 crores

Median Market Capitalisation ₹ 31,293 crores

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E. Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1, 2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 Invested		
	Fund	Benchmark	Addl. BM	Fund	Benchmark	Addl. BM
		S&P BSE 200 TRI	Nifty 50 TRI		S&P BSE 200 TRI	Nifty 50 TRI
1 Year	9.43%	10.38%	13.48%	10,943	11,038	11,348
3 Years	13.61%	14.51%	15.63%	14,669	15,019	15,468
5 Years	9.92%	9.57%	9.38%	16,053	15,797	15,661
7 Years	15.41%	12.65%	12.27%	27,277	23,027	22,494
10 Years	13.40%	10.33%	10.21%	35,194	26,744	26,447
Since Inception (29 December, 2006)	13.77%	10.47%	10.32%	53,600	36,542	35,888

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		S&P BSE 200 TRI		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	128,013	12.60%	127,939	12.48%	128,918	14.05%
3 Years	360,000	408,407	8.37%	413,426	9.20%	426,803	11.38%
5 Years	600,000	769,093	9.87%	782,678	10.57%	801,211	11.51%
7 Years	840,000	1,351,431	13.35%	1,289,230	12.03%	1,288,217	12.01%
10 Years	1,200,000	2,483,790	13.93%	2,218,896	11.82%	2,196,448	11.63%
Since Inception (29 December, 2006)	1,560,000	4,288,624	14.49%	3,491,673	11.66%	3,412,095	11.34%

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>98.33</b>	Schaeffler India Ltd.	1.48
HDFC Bank Ltd.	8.73	Cholamandalam Investment and Finance Co. Ltd.	1.47
Reliance Industries Ltd.	8.64	Sanofi India Ltd.	1.45
ICICI Bank Ltd.	8.46	ICICI Lombard General Insurance Co. Ltd.	1.39
Housing Development Finance Corp. Ltd.	7.06	United Breweries Ltd.	1.39
Infosys Ltd.	5.02	TVS Motor Company Ltd.	1.38
ITC Ltd.	3.89	TCI Express Ltd.	1.31
Maruti Suzuki India Ltd.	3.63	Divi's Laboratories Ltd.	1.25
Kotak Mahindra Bank Ltd.	3.63	Mishra Dhatu Nigam Ltd.	1.20
Axis Bank Ltd.	3.59	Indraprastha Gas Ltd.	1.19
Hindustan Unilever Ltd.	2.91	Gujarat Gas Ltd.	1.18
UltraTech Cement Ltd.	2.29	Container Corporation of India Ltd.	1.11
Bajaj Finance Ltd.	2.14	Bharat Petroleum Corporation Ltd.	1.07
Apollo Hospitals Enterprise Ltd.	2.02	Torrent Pharmaceuticals Ltd.	1.06
VIP Industries Ltd.	2.01	Indian Railway Catering And Tourism Corp. Ltd.	1.05
United Spirits Ltd.	1.81	Reliance Nippon Life Asset Management Ltd.	1.04
Titan Company Ltd.	1.70	Mahindra Logistics Ltd.	0.96
Mphasis Ltd.	1.67	Minda Industries Ltd.	0.65
Coromandel International Ltd.	1.64	Abbott India Ltd.	0.65
Aditya Birla Fashion and Retail Ltd.	1.61	Whirlpool of India Ltd.	0.53
Hexaware Technologies Ltd.	1.54	<b>Cash &amp; Cash Equivalent</b>	<b>1.67</b>
Bharti Airtel Ltd.	1.53	<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
20-Dec-19	1.68	19.73
18-Jan-19	1.77	19.89
12-Jan-18	2.20	22.81
<b>Direct Plan - Dividend Option</b>		
20-Dec-19	1.68	21.88
18-Jan-19	1.77	21.60
12-Jan-18	2.20	24.23

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	24.41%
Finance	13.10%
Consumer Non Durables	9.99%
Petroleum Products	9.70%
Software	8.23%
Auto	5.02%
Pharmaceuticals	4.42%
Consumer Durables	4.24%
Transportation	3.38%
Gas	2.37%
Cement	2.29%
Healthcare Services	2.02%
Fertilisers	1.64%
Retailing	1.61%
Telecom - Services	1.53%
Industrial Products	1.48%
Ferrous Metals	1.20%
Services	1.05%
Auto Ancillaries	0.65%

<sup>3</sup>Industrywise Classification as per AMFI.

# Invesco India Multicap Fund

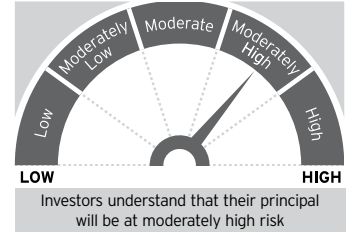
(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments in equity and equity related instruments across market capitalization

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing predominantly in Equity and Equity Related Instruments across market capitalization.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

17<sup>th</sup> March, 2008

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 48.52

Dividend 44.00

### Direct Plan

Growth 53.69

Dividend 48.62

**Portfolio Turnover Ratio (1 Year)** 0.69

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.40%

Direct 1.21%

### Benchmark Index

S&P BSE AllCap TRI

### AAUM for the month of

December 2019: ₹ 840.89 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 850.04 crores

### Fund Manager & Experience

#### Taher Badshah

Total Experience 24 Years

Experience in managing this fund:

Since March 29, 2018

#### Pranav Gokhale

Total Experience 15 Years

Experience in managing this fund:

Since March 29, 2018

### Asset Allocation

Equity Holdings 97.65%

Cash & Cash Equivalent 2.35%

## Performance Attributes

Standard Deviation 4.43%

Sharpe Ratio 0.11

Beta 1.06

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 26.3

Fund P/B 4.1

## Financial Characteristics

Average Weighted Market Capitalisation ₹ 189,578 crores

Median Market Capitalisation ₹ 16,489 crores

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E. Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1,2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark	Addl. BM	Fund	Benchmark	Addl. BM
	S&P BSE AllCap TRI	Nifty 50 TRI		S&P BSE AllCap TRI	Nifty 50 TRI	
1 Year	4.61%	8.09%	13.48%	10,461	10,809	11,348
3 Years	10.18%	13.15%	15.63%	13,377	14,492	15,468
5 Years	7.53%	8.92%	9.38%	14,376	15,335	15,661
7 Years	15.54%	12.26%	12.27%	27,506	22,474	22,494
10 Years	15.71%	9.99%	10.21%	43,052	25,929	26,447
Since Inception (17 March, 2008)	14.33%	10.13%	10.11%	48,520	31,232	31,156

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		S&P BSE AllCap TRI		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	126,529	10.23%	126,754	10.59%	128,918	14.05%
3 Years	360,000	377,709	3.14%	400,421	7.04%	426,803	11.38%
5 Years	600,000	703,431	6.30%	758,407	9.31%	801,211	11.51%
7 Years	840,000	1,289,696	12.04%	1,256,583	11.31%	1,288,217	12.01%
Since Inception (17 March, 2008)	-	-	-	-	-	-	-

**Past performance may or may not be sustained in future.** <sup>2,1</sup> Additional Benchmark. Returns for other periods not available as the Scheme was close-ended and re-opened for purchase on March 18, 2011, first SIP installment is taken as April 1, 2011. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>97.65</b>		
HDFC Bank Ltd.	8.79	PNC Infratech Ltd.	1.99
Reliance Industries Ltd.	6.84	ICICI Lombard General Insurance Co. Ltd.	1.84
ICICI Bank Ltd.	5.62	TCI Express Ltd.	1.82
Infosys Ltd.	4.40	Mahindra Logistics Ltd.	1.79
Axis Bank Ltd.	3.31	Indiamart InterMesh Ltd.	1.77
Apollo Hospitals Enterprise Ltd.	2.91	Motherson Sumi Systems Ltd.	1.76
Aditya Birla Fashion and Retail Ltd.	2.76	Ajanta Pharma Ltd.	1.71
Whirlpool of India Ltd.	2.69	Indraprastha Gas Ltd.	1.68
TVS Motor Company Ltd.	2.67	Minda Industries Ltd.	1.67
Sanofi India Ltd.	2.67	Timken India Ltd.	1.61
Cholamandalam Investment and Finance Co. Ltd.	2.61	Equitas Holdings Ltd.	1.54
Bharti Airtel Ltd.	2.58	City Union Bank Ltd.	1.51
Mphasis Ltd.	2.32	Exide Industries Ltd.	1.48
Schaeffler India Ltd.	2.19	Rail Vikas Nigam Ltd.	1.43
Orient Electric Ltd.	2.19	United Breweries Ltd.	1.28
Vinati Organics Ltd.	2.19	Heritage Foods Ltd.	1.12
Rallis India Ltd.	2.11	V-Mart Retail Ltd.	1.11
United Spirits Ltd.	2.09	Indian Railway Catering And Tourism Corp. Ltd.	1.03
VIP Industries Ltd.	2.07	Central Depository Services (India) Ltd.	0.97
Bajaj Finance Ltd.	2.05	Gulf Oil Lubricants India Ltd.	0.96
Divi's Laboratories Ltd.	2.00	RBL Bank Ltd.	0.52
		<b>Cash &amp; Cash Equivalent</b>	<b>2.35</b>
		<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
08-Aug-14	2.50	26.91
<b>Direct Plan - Dividend Option</b>		
08-Aug-14	2.55	27.30

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	19.74%
Finance	9.01%
Petroleum Products	7.80%
Consumer Durables	6.95%
Software	6.72%
Pharmaceuticals	6.39%
Retailing	5.64%
Auto Ancillaries	4.91%
Consumer Non Durables	4.49%
Industrial Products	3.80%
Transportation	3.61%
Healthcare Services	2.91%
Auto	2.67%
Telecom - Services	2.58%
Chemicals	2.19%
Pesticides	2.11%
Construction	1.99%
Gas	1.68%
Construction Project	1.43%
Services	1.03%

<sup>3</sup> Industrywise Classification as per AMFI.

# Invesco India Contra Fund

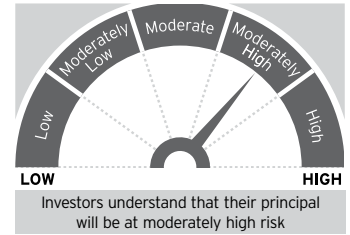
(An open ended equity scheme following contrarian investment strategy)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments predominantly in equity and equity related instruments through contrarian investing.

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing predominantly in Equity and Equity Related Instruments through contrarian investing.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

11<sup>th</sup> April, 2007

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 49.06

Dividend 24.18

### Direct Plan

Growth 53.82

Dividend 29.16

**Portfolio Turnover Ratio (1 Year)** 1.10

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 1.93%

Direct 0.96%

### Benchmark Index

S&P BSE 500 TRI

### AAUM for the month of

December 2019: ₹ 4,547.29 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 4,596.09 crores

### Fund Manager & Experience

**Taher Badshah**

Total Experience 24 Years

Experience in managing this fund:

Since January 13, 2017

**Amit Ganatra**

Total Experience 16 Years

Experience in managing this fund:

Since August 14, 2012

### Asset Allocation

Equity Holdings 97.79%

Mutual Fund Units 0.76%

Cash & Cash Equivalent 1.45%

### Performance Attributes

Standard Deviation 3.98%

Sharpe Ratio 0.19

Beta 1.02

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 20.6

Fund P/B 2.9

### Financial Characteristics

Average Weighted Market Capitalisation ₹ 237,731 crores

Median Market Capitalisation ₹ 23,884 crores

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E. Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1, 2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

Fund P/E - FY20E is current price to earnings for FY20E. Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1, 2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

Fund P/E - FY20E is current price to earnings for FY20E. Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1, 2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

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## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark S&P BSE 500 TRI	Addl. BM Nifty 50 TRI	Fund	Benchmark S&P BSE 500 TRI	Addl. BM Nifty 50 TRI
1 Year	5.94%	8.98%	13.48%	10,594	10,898	11,348
3 Years	14.27%	13.75%	15.63%	14,925	14,725	15,468
5 Years	10.62%	9.23%	9.38%	16,569	15,553	15,661
7 Years	15.99%	12.40%	12.27%	28,260	22,672	22,494
10 Years	12.51%	10.12%	10.21%	32,512	26,239	26,447
Since Inception (11 April, 2007)	13.31%	10.81%	10.75%	49,060	36,926	36,678

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		S&P BSE 500 TRI		Nifty 50 TRI <sup>1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	125,716	8.94%	127,204	11.31%	128,918	14.05%
3 Years	360,000	401,119	7.15%	405,205	7.84%	426,803	11.38%
5 Years	600,000	776,582	10.26%	768,260	9.82%	801,211	11.51%
7 Years	840,000	1,407,542	14.49%	1,271,354	11.64%	1,288,217	12.01%
10 Years	1,200,000	2,546,276	14.39%	2,182,690	11.51%	2,196,448	11.63%
Since Inception (11 April, 2007)	1,530,000	4,153,335	14.62%	3,318,409	11.45%	3,303,233	11.39%

**Past performance may or may not be sustained in future.** <sup>2-1</sup> Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets
Equity & Equity Related Instruments	97.79
ICICI Bank Ltd.	9.14
HDFC Bank Ltd.	8.76
Reliance Industries Ltd.	6.92
Infosys Ltd.	5.42
Axis Bank Ltd.	4.32
Bharti Airtel Ltd.	3.18
State Bank of India	2.96
Sun Pharmaceutical Industries Ltd.	2.41
Apollo Hospitals Enterprise Ltd.	2.36
HCL Technologies Ltd.	2.25
ITC Ltd.	2.24
United Spirits Ltd.	2.12
Maruti Suzuki India Ltd.	2.09
NTPC Ltd.	2.02
Indusind Bank Ltd.	1.98
Cholamandalam Investment and Finance Co. Ltd.	1.94
Coromandel International Ltd.	1.86
Larsen & Toubro Ltd.	1.69
Aditya Birla Fashion and Retail Ltd.	1.67
Escorts Ltd.	1.58
TVS Motor Company Ltd.	1.54
Tech Mahindra Ltd.	1.52
Torrent Power Ltd.	1.51
Hexaware Technologies Ltd.	1.42
UltraTech Cement Ltd.	1.34
Exide Industries Ltd.	1.27
Motherson Sumi Systems Ltd.	1.26
Bharat Petroleum Corporation Ltd.	1.24

Company	% of Net Assets
Ajanta Pharma Ltd.	1.21
Gujarat Gas Ltd.	1.17
Orient Electric Ltd.	1.12
Tata Steel Ltd.	1.06
Tube Investments of India Ltd.	1.05
Cipla Ltd.	1.04
Equitas Holdings Ltd.	1.04
Container Corporation of India Ltd.	0.99
Central Depository Services (India) Ltd.	0.98
Motilal Oswal Financial Services Ltd.	0.97
Bharat Electronics Ltd.	0.97
Torrent Pharmaceuticals Ltd.	0.95
Indian Railway Catering And Tourism Corp. Ltd.	0.88
KNR Constructions Ltd.	0.81
Tata Motors Ltd.	0.79
Mishra Dhatu Nigam Ltd.	0.75
Can Fin Homes Ltd.	0.74
Ashok Leyland Ltd.	0.62
Mphasis Ltd.	0.58
The Great Eastern Shipping Company Ltd.	0.52
KEC International Ltd.	0.50
Apex Frozen Foods Ltd.	0.48
Gujarat State Petronet Ltd.	0.25
Rail Vikas Nigam Ltd.	0.16
Music Broadcast Ltd.	0.12
<b>Mutual Fund Units</b>	<b>0.76</b>
<b>Mutual Fund Units</b>	<b>0.76</b>
<b>Cash &amp; Cash Equivalent</b>	<b>1.45</b>
<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
28-Mar-19	2.07	26.19
23-Mar-18	3.25	27.18
11-Apr-17	2.60	26.09
<b>Direct Plan - Dividend Option</b>		
28-Mar-19	2.07	30.88
23-Mar-18	3.25	31.11
11-Apr-17	2.60	29.07

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	27.16%
Software	11.19%
Petroleum Products	8.15%
Auto	6.62%
Finance	5.68%
Pharmaceuticals	5.61%
Consumer Non Durables	4.84%
Auto Ancillaries	3.58%
Power	3.54%
Telecom - Services	3.18%
Construction Project	2.36%
Healthcare Services	2.36%
Fertilisers	1.86%
Ferrous Metals	1.82%
Retailing	1.67%
Transportation	1.51%
Gas	1.42%
Cement	1.34%
Consumer Durables	1.12%
Industrial Capital Goods	0.97%
Services	0.88%
Construction	0.81%
Media & Entertainment	0.12%

<sup>3</sup>Industrywise Classification as per AMFI.



# Invesco India Largecap Fund

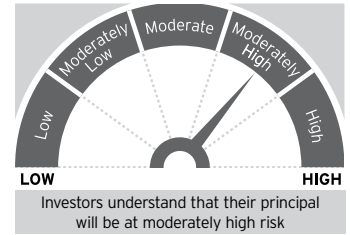
(Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments predominantly in equity and equity-related instruments of largecap companies

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing predominantly in Largecap companies.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

21<sup>st</sup> August, 2009

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 29.89

Dividend 19.31

### Direct Plan

Growth 33.23

Dividend 21.38

**Portfolio Turnover Ratio (1 Year)** 0.77

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.51%

Direct 1.46%

### Benchmark Index

Nifty 50 TRI

### AAUM for the month of

December 2019: ₹ 205.31 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 206.43 crores

### Fund Manager & Experience

#### Amit Ganatra

Total Experience 16 Years

Experience in managing this fund:

Since March 29, 2018

#### Nitin Gosar

Total Experience 14 Years

Experience in managing this fund:

Since March 29, 2018

### Asset Allocation

Equity Holdings 96.67%

Cash & Cash Equivalent 3.33%

### Performance Attributes

Standard Deviation 3.29%

Sharpe Ratio 0.18

Beta 0.90

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 27.8

Fund P/B 3.7

### Financial Characteristics

Average Weighted Market Capitalisation ₹ 336,757 crores

Median Market Capitalisation ₹ 63,021 crores

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E, Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1,2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark		Fund	Benchmark	
		Nifty 50 TRI	S&P BSE Sensex TRI		Nifty 50 TRI	S&P BSE Sensex TRI
1 Year	10.50%	13.48%	15.66%	11,050	11,348	11,566
3 Years	12.17%	15.63%	17.11%	14,119	15,468	16,069
5 Years	8.69%	9.38%	9.87%	15,173	15,661	16,014
7 Years	12.71%	12.27%	12.89%	23,117	22,494	23,377
10 Years	10.19%	10.21%	10.53%	26,405	26,447	27,221
Since Inception (21 August, 2009)	11.14%	11.34%	11.63%	29,890	30,447	31,300

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		Nifty 50 TRI		S&P BSE Sensex TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
3 Years	360,000	404,317	7.69%	426,803	11.38%	439,640	13.42%
5 Years	600,000	746,061	8.65%	801,211	11.51%	826,056	12.75%
7 Years	840,000	1,240,367	10.95%	1,288,217	12.01%	1,322,985	12.75%
10 Years	1,200,000	2,149,847	11.22%	2,196,448	11.63%	2,263,102	12.19%
Since Inception (21 August, 2009)	1,250,000	2,294,137	11.19%	2,340,821	11.55%	2,411,424	12.08%

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>96.67</b>	United Spirits Ltd.	1.72
Reliance Industries Ltd.	10.86	ICICI Lombard General Insurance Co. Ltd.	1.70
Housing Development Finance Corp. Ltd.	10.06	UltraTech Cement Ltd.	1.67
HDFC Bank Ltd.	10.06	Aditya Birla Fashion and Retail Ltd.	1.67
ICICI Bank Ltd.	8.73	TCI Express Ltd.	1.48
Infosys Ltd.	7.28	Titan Company Ltd.	1.46
Kotak Mahindra Bank Ltd.	6.41	Whirlpool of India Ltd.	1.45
Axis Bank Ltd.	4.35	Mishra Dhatu Nigam Ltd.	1.44
Larsen & Toubro Ltd.	3.77	Heritage Foods Ltd.	1.27
Bajaj Finance Ltd.	2.97	Torrent Pharmaceuticals Ltd.	1.23
Bharti Airtel Ltd.	2.78	VIP Industries Ltd.	1.09
Maruti Suzuki India Ltd.	2.27	Tata Steel Ltd.	1.01
Divi's Laboratories Ltd.	2.08	Abbott India Ltd.	1.01
Apollo Hospitals Enterprise Ltd.	2.05	Central Depository Services (India) Ltd.	0.98
Sun Pharmaceutical Industries Ltd.	1.99	<b>Cash &amp; Cash Equivalent</b>	<b>3.33</b>
Indraprastha Gas Ltd.	1.84	<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
29-May-17	1.70	17.77
22-Mar-16	1.90	16.08
28-Nov-14	2.00	18.30
<b>Direct Plan - Dividend Option</b>		
29-May-17	1.70	18.75
22-Mar-16	1.90	16.62
28-Nov-14	2.20	18.63

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	29.54%
Finance	15.71%
Petroleum Products	10.86%
Software	7.28%
Pharmaceuticals	6.30%
Consumer Durables	4.00%
Construction Project	3.77%
Consumer Non Durables	2.99%
Telecom - Services	2.78%
Ferrous Metals	2.45%
Auto	2.27%
Healthcare Services	2.05%
Gas	1.84%
Cement	1.67%
Retailing	1.67%
Transportation	1.48%

<sup>3</sup>Industrywise Classification as per AMFI.



# Invesco India Growth Opportunities Fund

(Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments predominantly in equity and equity-related instruments of large and mid cap companies

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation from a diversified portfolio of predominantly Equity and Equity Related Instruments of Large and Midcap companies.

## Key Facts

### Load Structure

Entry Load Nil

- Exit Load<sup>1</sup>
- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
  - 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
  - Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 9<sup>th</sup> August, 2007

**NAV p.u. (₹)** As on 31<sup>st</sup> December, 2019

Growth 36.31

Dividend 17.99

### Direct Plan

Growth 40.14

Dividend 20.19

**Portfolio Turnover Ratio (1 Year)** 0.39

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.04%

Direct 1.06%

### Benchmark Index

S&P BSE 250 Large Midcap 65:35 TRI

### AAUM for the month of

December 2019: ₹ 2,165.63 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 2,238.96 crores

### Fund Manager & Experience

#### Taher Badshah

Total Experience 24 Years

Experience in managing this fund:

Since January 13, 2017

#### Amit Ganatra

Total Experience 16 Years

Experience in managing this fund:

Since June 23, 2014

### Asset Allocation

Equity Holdings 96.40%

Mutual Fund Units 1.56%

Cash & Cash Equivalent 2.03%

### Performance Attributes

Standard Deviation 3.77%

Sharpe Ratio 0.22

Beta 0.94

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 26.7

Fund P/B 4.2

### Financial Characteristics

Average Weighted ₹ 235,169 crores

Market Capitalisation

Median Market ₹ 32,435 crores

Capitalisation

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E, Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1.2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark	Addl. BM	Fund	Benchmark	Addl. BM
		S&P BSE 250 Large MidCap 65:35 TRI	Nifty 50 TRI		S&P BSE 250 Large MidCap 65:35 TRI	Nifty 50 TRI
1 Year	10.70%	7.94%	13.48%	11,070	10,794	11,348
3 Years	15.51%	13.50%	15.63%	15,418	14,627	15,468
5 Years	10.58%	9.74%	9.38%	16,542	15,920	15,661
7 Years	14.95%	13.12%	12.27%	26,523	23,707	22,494
10 Years	12.35%	10.83%	10.21%	32,076	27,966	26,447
Since Inception (09 August, 2007)	10.96%	10.16%	9.83%	36,310	33,200	32,009

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		S&P BSE 250 Large MidCap 65:35 TRI		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	128,737	13.76%	127,373	11.58%	128,918	14.05%
3 Years	360,000	416,594	9.72%	401,729	7.26%	426,803	11.38%
5 Years	600,000	791,707	11.03%	765,537	9.68%	801,211	11.51%
7 Years	840,000	1,353,240	13.39%	1,294,330	12.14%	1,288,217	12.01%
10 Years	1,200,000	2,416,781	13.42%	2,254,180	12.11%	2,196,448	11.63%
Since Inception (09 August, 2007)	1,490,000	3,580,938	13.27%	3,327,257	12.20%	3,166,716	11.48%

**Past performance may or may not be sustained in future.** <sup>2,1</sup> Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>96.40</b>	Muthoot Finance Ltd.	1.52
HDFC Bank Ltd.	7.41	Bharti Airtel Ltd.	1.51
Reliance Industries Ltd.	6.02	Bajaj Finance Ltd.	1.49
ICICI Bank Ltd.	5.89	Bharat Electronics Ltd.	1.46
Housing Development Finance Corp. Ltd.	3.46	UltraTech Cement Ltd.	1.44
Tata Consultancy Services Ltd.	3.46	TVS Motor Company Ltd.	1.44
Kotak Mahindra Bank Ltd.	3.31	Bata India Ltd.	1.43
Larsen & Toubro Ltd.	2.99	IndusInd Bank Ltd.	1.41
Axis Bank Ltd.	2.90	Maruti Suzuki India Ltd.	1.41
Hindustan Unilever Ltd.	2.59	ICICI Lombard General Insurance Co. Ltd.	1.40
Indraprastha Gas Ltd.	2.59	Sun Pharmaceutical Industries Ltd.	1.38
Apollo Hospitals Enterprise Ltd.	2.47	Motherson Sumi Systems Ltd.	1.29
Aditya Birla Fashion and Retail Ltd.	2.44	Torrent Pharmaceuticals Ltd.	1.25
Cholamandalam Investment and Finance Co. Ltd.	2.32	Container Corporation of India Ltd.	1.21
Whirlpool of India Ltd.	2.27	Divi's Laboratories Ltd.	1.20
The Ramco Cements Ltd.	2.21	Titan Company Ltd.	1.19
Mphasis Ltd.	2.09	Schaeffler India Ltd.	1.10
Hexaware Technologies Ltd.	2.06	United Breweries Ltd.	1.06
Gujarat State Petronet Ltd.	1.99	Abbott India Ltd.	0.73
Exide Industries Ltd.	1.96	Vinati Organics Ltd.	0.73
United Spirits Ltd.	1.94	Minda Industries Ltd.	0.60
SBI Life Insurance Company Ltd.	1.93	RBL Bank Ltd.	0.49
Voltas Ltd.	1.83	<b>Mutual Fund Units</b>	<b>1.56</b>
Reliance Nippon Life Asset Management Ltd.	1.79	Mutual Fund Units	1.56
Ajanta Pharma Ltd.	1.73	<b>Cash &amp; Cash Equivalent</b>	<b>2.03</b>
		<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
28-Sep-17	1.50	16.30
26-Mar-15	8.50	21.26
30-Dec-10	1.25	13.76
<b>Direct Plan - Dividend Option</b>		
28-Sep-17	1.50	17.62
26-Mar-15	8.50	21.75

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	21.42%
Finance	13.90%
Software	7.60%
Consumer Durables	6.71%
Pharmaceuticals	6.30%
Petroleum Products	6.02%
Consumer Non Durables	5.59%
Gas	4.57%
Auto Ancillaries	3.86%
Cement	3.66%
Construction Project	2.99%
Auto	2.85%
Healthcare Services	2.47%
Retailing	2.44%
Telecom - Services	1.51%
Industrial Capital Goods	1.46%
Transportation	1.21%
Industrial Products	1.10%
Chemicals	0.73%

<sup>3</sup> Industrywise Classification as per AMFI.

# Invesco India Midcap Fund

(Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments predominantly in equity and equity-related instruments of Midcap companies

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing predominantly in Midcap companies.

## Key Facts

### Load Structure

Entry Load Nil

- Exit Load<sup>1</sup>
- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
  - 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
  - Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

19<sup>th</sup> April, 2007

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 50.21  
Dividend 23.44

### Direct Plan

Growth 55.99  
Dividend 27.07

**Portfolio Turnover Ratio (1 Year)** 0.55

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.51%  
Direct 1.19%

### Benchmark Index

Nifty Midcap 100 TRI

### AAUM for the month of

December 2019: ₹ 653.64 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 673.52 crores

### Fund Manager & Experience

#### Pranav Gokhale

Total Experience 15 Years  
Experience in managing this fund:  
Since March 29, 2018

#### Neelesh Dhamnaskar

Total Experience 13 Years  
Experience in managing this fund:  
Since July 18, 2018

### Asset Allocation

Equity Holdings 95.52%  
Cash & Cash Equivalent 4.48%

### Performance Attributes

Standard Deviation 4.41%  
Sharpe Ratio 0.14  
Beta 0.80

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 22.2

Fund P/B 4.3

### Financial Characteristics

Average Weighted Market Capitalisation ₹ 30,287 crores

Median Market Capitalisation ₹ 15,561 crores

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E, Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1,2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 Invested		
	Fund	Benchmark Nifty Midcap 100 TRI	Addl. BM Nifty 50 TRI	Fund	Benchmark Nifty Midcap 100 TRI	Addl. BM Nifty 50 TRI
1 Year	3.80%	-3.40%	13.48%	10,380	9,660	11,348
3 Years	12.37%	7.18%	15.63%	14,192	12,316	15,468
5 Years	8.81%	7.49%	9.38%	15,257	14,354	15,661
7 Years	16.24%	11.79%	12.27%	28,691	21,819	22,494
10 Years	15.47%	10.02%	10.21%	42,158	25,997	26,447
Since Inception (19 April, 2007)	13.54%	11.37%	10.47%	50,210	39,314	35,440

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		Nifty Midcap 100 TRI		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	127,138	11.20%	121,561	2.42%	128,918	14.05%
3 Years	360,000	393,426	5.85%	351,445	-1.56%	426,803	11.38%
5 Years	600,000	740,035	8.32%	669,280	4.32%	801,211	11.51%
7 Years	840,000	1,370,324	13.74%	1,186,396	9.70%	1,288,217	12.01%

Since Inception (19 April, 2007)

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Returns for other periods not available as the Scheme was close-ended and re-opened for purchase on April 20, 2010, first SIP installment is taken as May 1, 2010. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>95.52</b>	TVS Motor Company Ltd.	2.06
Whirlpool of India Ltd.	4.47	Mahanagar Gas Ltd.	2.04
Coromandel International Ltd.	4.15	Abbott India Ltd.	2.00
ICICI Bank Ltd.	4.11	PNC Infratech Ltd.	1.89
Cholamandalam Investment and Finance Co. Ltd.	3.70	Mishra Dhatu Nigam Ltd.	1.82
Gujarat State Petronet Ltd.	3.67	Bharat Electronics Ltd.	1.75
Apollo Hospitals Enterprise Ltd.	3.64	Torrent Power Ltd.	1.74
Indraprastha Gas Ltd.	3.20	KEC International Ltd.	1.68
Aditya Birla Fashion and Retail Ltd.	3.17	Tube Investments of India Ltd.	1.63
Sanofi India Ltd.	2.89	Reliance Nippon Life Asset Management Ltd.	1.55
City Union Bank Ltd.	2.87	Sundram Fasteners Ltd.	1.55
AIA Engineering Ltd.	2.54	Indian Railway Catering And Tourism Corp. Ltd.	1.55
Bata India Ltd.	2.48	DCB Bank Ltd.	1.54
The Ramco Cements Ltd.	2.32	ICICI Lombard General Insurance Co. Ltd.	1.50
Exide Industries Ltd.	2.31	Indiamart Intermesh Ltd.	1.49
Ajanta Pharma Ltd.	2.28	Gulf Oil Lubricants India Ltd.	1.44
Hexaware Technologies Ltd.	2.28	Motilal Oswal Financial Services Ltd.	1.39
Mphasis Ltd.	2.25	Minda Industries Ltd.	1.35
Vinati Organics Ltd.	2.23	Mahindra Logistics Ltd.	1.11
Schaeffler India Ltd.	2.19	Heritage Foods Ltd.	0.84
United Spirits Ltd.	2.18	Music Broadcast Ltd.	0.44
Muthoot Finance Ltd.	2.14	<b>Cash &amp; Cash Equivalent</b>	<b>4.48</b>
Balkrishna Industries Ltd.	2.08	<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
11-Jan-19	2.21	24.72
28-Mar-18	3.25	27.37
19-Apr-17	2.90	28.17
<b>Direct Plan - Dividend Option</b>		
11-Jan-19	2.21	27.80
28-Mar-18	3.25	30.04
19-Apr-17	2.90	30.21

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Finance	10.27%
Auto Ancillaries	8.92%
Gas	8.91%
Banks	8.53%
Pharmaceuticals	7.18%
Consumer Durables	6.95%
Industrial Products	4.73%
Retailing	4.66%
Software	4.54%
Fertilisers	4.15%
Healthcare Services	3.64%
Consumer Non Durables	3.01%
Cement	2.32%
Chemicals	2.23%
Auto	2.06%
Construction	1.89%
Ferrous Metals	1.82%
Industrial Capital Goods	1.75%
Power	1.74%
Construction Project	1.68%
Services	1.55%
Petroleum Products	1.44%
Transportation	1.11%
Media & Entertainment	0.44%

<sup>3</sup>Industrywise Classification as per AMFI.

# Invesco India Smallcap Fund

(Small Cap Fund - An open-ended equity scheme predominantly investing in small cap stocks)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments predominantly in equity and equity-related instruments of smallcap companies

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing predominantly in stocks of smallcap companies.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 30<sup>th</sup> October, 2018

**NAV p.u. (₹)** As on 31<sup>st</sup> December, 2019

Growth 10.78

Dividend 10.78

### Direct Plan

Growth 10.99

Dividend 10.98

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.54%

Direct 0.99%

### Benchmark Index

S&P BSE 250 Smallcap TRI

**AAuM** for the month of December 2019: ₹ 411.43 crores

**AuM** as on 31<sup>st</sup> December, 2019: ₹ 426.06 crores

### Fund Manager & Experience

#### Taher Badshah

Total Experience 24 Years

Experience in managing this fund:

Since October 30, 2018

#### Pranav Gokhale

Total Experience 15 Years

Experience in managing this fund:

Since March 1, 2019

### Asset Allocation

Equity Holdings 96.50%

Cash & Cash Equivalent 3.50%

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark S&P BSE 250 Smallcap TRI	Addl. BM Nifty 50 TRI	Fund	Benchmark S&P BSE 250 Smallcap TRI	Addl. BM Nifty 50 TRI
1 Year	3.85%	-8.44%	13.48%	10,385	9,156	11,348
Since Inception (30 October, 2018)	6.63%	-2.42%	17.67%	10,780	9,718	12,097

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		S&P BSE 250 Smallcap TRI		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	126,885	10.80%	116,509	-5.35%	128,918	14.05%
Since Inception (30 October, 2018)	140,000	148,265	9.56%	135,601	-5.02%	152,347	14.34%

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. The scheme has been in existence for less than 3 years. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>96.50</b>	Mahindra Logistics Ltd.	2.16
Indian Railway Catering And Tourism Corporation Ltd.	4.27	Gulf Oil Lubricants India Ltd.	2.13
Whirlpool of India Ltd.	3.73	Ahluwalia Contracts (India) Ltd.	2.06
Orient Electric Ltd.	3.43	Bharat Electronics Ltd.	2.05
Mishra Dhatu Nigam Ltd.	3.18	Grindwell Norton Ltd.	2.03
Cera Sanitaryware Ltd.	3.05	MOIL Ltd.	2.03
V-Mart Retail Ltd.	2.98	Schaeffler India Ltd.	1.98
Bata India Ltd.	2.91	Reliance Nippon Life Asset Management Ltd.	1.94
TCI Express Ltd.	2.87	Motilal Oswal Financial Services Ltd.	1.87
PNC Infratech Ltd.	2.86	KNR Constructions Ltd.	1.87
KEC International Ltd.	2.80	City Union Bank Ltd.	1.87
Minda Industries Ltd.	2.70	Ajanta Pharma Ltd.	1.83
Vinati Organics Ltd.	2.70	DCB Bank Ltd.	1.81
H.G. Infra Engineering Ltd.	2.61	Indiamart InterMesh Ltd.	1.61
VIP Industries Ltd.	2.54	Rail Vikas Nigam Ltd.	1.52
Gujarat State Petronet Ltd.	2.42	Tube Investments of India Ltd.	1.50
Equitas Holdings Ltd.	2.39	Escorts Ltd.	1.23
Central Depository Services (India) Ltd.	2.36	Heritage Foods Ltd.	1.08
Accelya Solutions India Ltd.	2.26	Dixon Technologies (India) Ltd.	1.04
Aditya Birla Fashion and Retail Ltd.	2.25	RBL Bank Ltd.	1.01
Apex Frozen Foods Ltd.	2.22	Music Broadcast Ltd.	0.92
Timken India Ltd.	2.22	<b>Cash &amp; Cash Equivalent</b>	<b>3.50</b>
Rallis India Ltd.	2.21	<b>Total</b>	<b>100.00</b>

## Industry Classification<sup>3</sup>

	% of Net Assets
Consumer Durables	13.65%
Construction	9.84%
Finance	8.57%
Construction Project	6.92%
Retailing	6.83%
Industrial Products	6.22%
Transportation	5.03%
Banks	4.69%
Services	4.27%
Auto Ancillaries	4.20%
Consumer Non Durables	3.30%
Ferrous Metals	3.18%
Chemicals	2.70%
Gas	2.42%
Software	2.26%
Pesticides	2.21%
Petroleum Products	2.13%
Industrial Capital Goods	2.05%
Minerals/Mining	2.03%
Pharmaceuticals	1.83%
Auto	1.23%
Media & Entertainment	0.92%

<sup>3</sup>Industrywise Classification as per AMFI.



# Invesco India Dynamic Equity Fund

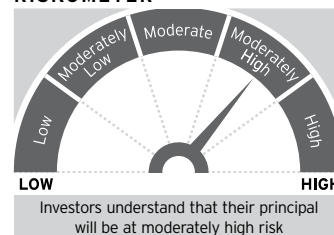
(An open ended dynamic asset allocation fund)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments in equity and debt securities which are managed dynamically

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing in equity and debt securities which are managed dynamically.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup> • Nil - if upto 10% of Units allotted are redeemed / switched-out within 3 months from the date of allotment.  
• 0.25% - for any redemption / switch-out in excess of 10% of units allotted within 3 months from the date of allotment.  
• Nil - if units are redeemed or switched-out after 3 months from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 4<sup>th</sup> October, 2007

**NAV p.u. (₹) As on 31<sup>st</sup> December, 2019**

Growth 30.11

Dividend 17.25

### Direct Plan

Growth 33.15

Dividend 18.54

**Portfolio Turnover Ratio (1 Year)** 3.36

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.16%

Direct 1.07%

### Benchmark Index

CRISIL Hybrid 35+65 - Aggressive Index

### AAUM for the month of

December 2019: ₹ 898.53 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 893.25 crores

### Fund Manager & Experience

Taher Badshah

Total Experience 24 Years

Experience in managing this fund:

Since January 13, 2017

Pranav Gokhale

Total Experience 15 Years

Experience in managing this fund:

Since June 1, 2018

### Asset Allocation

Equity Holdings 64.77%

Corporate Debt 8.51%

Fixed Deposits 4.97%

Mutual Fund Units 13.44%

Cash & Cash Equivalent 8.31%

### Performance Attributes

Standard Deviation 2.62%

Sharpe Ratio 0.17

Beta 0.99

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 26.5

Fund P/B 3.7

### Financial Characteristics

Average Weighted ₹ 395,310 crores

Market Capitalisation

Median Market ₹ 223,277 crores

Capitalisation

Source : Factset, Internal Data Files. The above calculation is based on Equity component.

Fund P/E - FY20E is current price to earnings for FY20E, Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1.2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark CRISIL Hybrid 35+65 - Aggressive Index	Addl. BM Nifty 50 TRI	Fund	Benchmark CRISIL Hybrid 35+65 - Aggressive Index	Addl. BM Nifty 50 TRI
1 Year	9.05%	10.66%	13.48%	10,905	11,066	11,348
3 Years	10.72%	12.04%	15.63%	13,575	14,070	15,468
5 Years	8.02%	9.44%	9.38%	14,709	15,700	15,661
7 Years	11.93%	11.47%	12.27%	22,010	21,394	22,494
10 Years	10.12%	9.84%	10.21%	26,228	25,578	26,447
Since Inception (04 October, 2007)	9.42%	8.88%	8.45%	30,110	28,366	27,015

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		CRISIL Hybrid 35+65 - Aggressive Index		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	125,561	8.70%	127,584	11.91%	128,918	14.05%
3 Years	360,000	392,284	5.66%	413,034	9.13%	426,803	11.38%
5 Years	600,000	724,366	7.47%	771,077	9.97%	801,211	11.51%
7 Years	840,000	1,182,981	9.62%	1,244,606	11.04%	1,288,217	12.01%
10 Years	1,200,000	2,076,956	10.57%	2,113,599	10.90%	2,196,448	11.63%
Since Inception (04 October, 2007)	1,470,000	3,006,729	11.07%	2,968,621	10.88%	3,102,481	11.54%

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b> 64.77			UltraTech Cement Ltd.		1.96
HDFC Bank Ltd.		10.55	IndusInd Bank Ltd.		1.96
Reliance Industries Ltd.		7.90	Titan Company Ltd.		1.94
ICICI Bank Ltd.		5.13	United Spirits Ltd.		1.76
Hindustan Unilever Ltd.		4.10	<b>Corporate Debt</b>		<b>8.51</b>
Bajaj Finance Ltd.		3.61	LIC Housing Finance Ltd.	CARE AAA	2.85
Bharti Airtel Ltd.		3.60	Sundaram Finance Ltd.	CRISIL AAA	2.84
Larsen & Toubro Ltd.		3.54	Housing Development Finance Corporation Ltd.	CRISIL AAA	2.82
Infosys Ltd.		3.48	<b>Fixed Deposits</b>		<b>4.97</b>
Kotak Mahindra Bank Ltd.		3.44	HDFC Bank Ltd.		4.97
State Bank of India		2.91	<b>Mutual Fund Units</b>		<b>13.44</b>
Axis Bank Ltd.		2.70	Mutual Fund Units		13.44
Divi's Laboratories Ltd.		2.09	<b>Derivatives, Cash &amp; Cash Equivalent</b>		<b>8.31</b>
ICICI Lombard General Insurance Co. Ltd.		2.08	<b>Total</b>		<b>100.00</b>
Bajaj Auto Ltd.		2.01			

The Gross Exposure Derivatives in the scheme is 19.24% of Net Assets.

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
19-Dec-19	0.12395743	17.51
21-Nov-19	0.12395743	17.56
22-Oct-19	0.12395743	17.32
<b>Direct Plan - Dividend Option</b>		
19-Dec-19	0.12395743	18.80
21-Nov-19	0.12395743	18.83
22-Oct-19	0.12395743	18.54

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	26.69%
Petroleum Products	7.90%
Consumer Non Durables	5.86%
Finance	5.70%
Telecom - Services	3.60%
Construction Project	3.54%
Software	3.48%
Pharmaceuticals	2.09%
Auto	2.01%
Cement	1.96%
Consumer Durables	1.94%

<sup>3</sup>Industrywise Classification as per AMFI.

# Invesco India Financial Services Fund

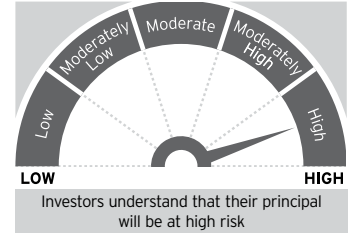
(An open ended equity scheme investing in financial services sector)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investment predominantly in equity and equity-related instruments of companies engaged in the business of banking and financial services.

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation from a portfolio of Equity and Equity Related Instruments of companies engaged in the business of banking and financial services.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

14<sup>th</sup> July, 2008

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 63.68

Dividend 32.47

### Direct Plan

Growth 70.81

Dividend 36.53

### Portfolio Turnover Ratio (1 Year)

0.64

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.81%

Direct 1.70%

### Benchmark Index

Nifty Financial Services TRI

### AAuM for the month of

December 2019: ₹ 194.67 crores

### AuM as on

31<sup>st</sup> December, 2019: ₹ 200.26 crores

### Fund Manager & Experience

#### Amit Ganatra

Total Experience 16 Years

Experience in managing this fund:

Since November 9, 2010

#### Dhimant Kothari

Total Experience 14 Years

Experience in managing this fund:

Since June 1, 2018

### Asset Allocation

Equity Holdings 96.87%

Cash & Cash Equivalent 3.13%

### Performance Attributes

Standard Deviation 4.59%

Sharpe Ratio 0.27

Beta 0.97

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 27.9

Fund P/B 3.5

### Financial Characteristics

Average Weighted Market Capitalisation ₹ 360,205 crores

Median Market Capitalisation ₹ 63,021 crores

Capitalisation

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E, Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1, 2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark Nifty Financial Services TRI	Addl. BM Nifty 50 TRI	Fund	Benchmark Nifty Financial Services TRI	Addl. BM Nifty 50 TRI
1 Year	21.25%	26.38%	13.48%	12,125	12,638	11,348
3 Years	20.58%	26.11%	15.63%	17,543	20,070	15,468
5 Years	13.64%	15.26%	9.38%	18,958	20,352	15,661
7 Years	15.07%	17.21%	12.27%	26,723	30,406	22,494
10 Years	15.15%	15.99%	10.21%	41,031	44,108	26,447
Since Inception (14 July, 2008)	17.51%	18.80%	11.44%	63,680	72,144	34,627

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		Nifty Financial Services TRI		Nifty 50 TRI <sup>2-1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	135,745	25.17%	138,817	30.28%	128,918	14.05%
3 Years	360,000	448,211	14.77%	493,436	21.59%	426,803	11.38%
5 Years	600,000	890,516	15.80%	987,040	20.01%	801,211	11.51%
7 Years	840,000	1,549,605	17.18%	1,702,845	19.83%	1,288,217	12.01%
10 Years	1,200,000	2,765,236	15.93%	3,074,752	17.90%	2,196,448	11.63%
Since Inception (14 July, 2008)	1,380,000	3,869,627	16.83%	4,321,924	18.57%	2,864,443	12.06%

**Past performance may or may not be sustained in future.** <sup>2-1</sup>Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>96.87</b>	Central Depository Services (India) Ltd.	2.03
HDFC Bank Ltd.	24.53	IndusInd Bank Ltd.	1.98
ICICI Bank Ltd.	15.15	Muthoot Finance Ltd.	1.57
Housing Development Finance Corp. Ltd.	12.39	Reliance Nippon Life Asset Management Ltd.	1.41
Kotak Mahindra Bank Ltd.	10.03	Motilal Oswal Financial Services Ltd.	1.26
Axis Bank Ltd.	8.03	LIC Housing Finance Ltd.	0.99
Bajaj Finance Ltd.	6.76	Multi Commodity Exchange of India Ltd.	0.98
State Bank of India	4.25	RBL Bank Ltd.	0.49
Cholamandalam Investment and Finance Co. Ltd.	2.57	<b>Cash &amp; Cash Equivalent</b>	<b>3.13</b>
ICICI Lombard General Insurance Co. Ltd.	2.45	<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
14-Feb-19	2.66	28.99
30-Nov-15	3.20	21.87
03-May-13	2.50	17.79
<b>Direct Plan - Dividend Option</b>		
14-Feb-19	2.66	31.90
30-Nov-15	3.20	22.71
03-May-13	2.50	17.79

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	64.46%
Finance	32.41%

<sup>3</sup>Industrywise Classification as per AMFI.

# Invesco India Infrastructure Fund

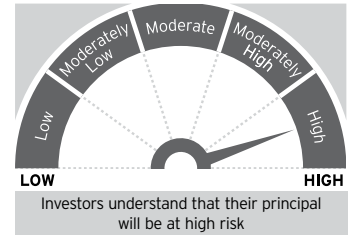
(An open ended equity scheme following Infrastructure theme)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments predominantly in equity and equity-related instruments of infrastructure companies

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing in a portfolio that is predominantly constituted of Equity and Equity Related Instruments of infrastructure companies.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
  - 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
  - Nil - if units are redeemed or switched-out after 1 year from the date of allotment.
- Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 21<sup>st</sup> November, 2007

**NAV p.u.** (₹) As on 31<sup>st</sup> December, 2019

Growth 17.46

Dividend 15.70

### Direct Plan

Growth 19.46

Dividend 17.37

**Portfolio Turnover Ratio** (1 Year) 0.49

**Weighted Average Expense Ratio<sup>2</sup> for the month**

Regular 2.44%

Direct 0.95%

### Benchmark Index

S&P BSE India Infrastructure TRI

**AAuM** for the month of

December 2019: ₹ 39.39 crores

**AuM** as on

31<sup>st</sup> December, 2019: ₹ 39.50 crores

### Fund Manager & Experience

**Pranav Gokhale**

Total Experience 15 Years

Experience in managing this fund:

Since August 14, 2012

**Neelesh Dhamnaskar**

Total Experience 13 Years

Experience in managing this fund:

Since June 1, 2018

### Asset Allocation

Equity Holdings 98.42%

Cash & Cash Equivalent 1.58%

### Performance Attributes

Standard Deviation 4.75%

Sharpe Ratio 0.09

Beta 0.81

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 16.3

Fund P/B 3.2

### Financial Characteristics

Average Weighted Market Capitalisation ₹ 77,740 crores

Median Market Capitalisation ₹ 12,384 crores

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E, Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1,2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %				Value of ₹ 10,000 invested	
	Fund	Benchmark		Fund	Benchmark	
		S&P BSE India Infrastructure TRI	Nifty 50 TRI		S&P BSE India Infrastructure TRI	Nifty 50 TRI
1 Year	6.08%	-8.92%	13.48%	10,608	9,108	11,348
3 Years	9.73%	0.23%	15.63%	13,217	10,070	15,468
5 Years	5.34%	1.31%	9.38%	12,972	10,672	15,661
7 Years	12.53%	7.10%	12.27%	22,853	16,171	22,494
10 Years	8.01%	3.69%	10.21%	21,609	14,364	26,447
Since Inception	4.71%	0.38%	7.96%	17,460	10,471	25,290

(21 November, 2007)

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		S&P BSE India Infrastructure TRI		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	125,925	9.27%	112,008	-12.10%	128,918	14.05%
3 Years	360,000	379,326	3.43%	315,292	-8.43%	426,803	11.38%
5 Years	600,000	693,260	5.72%	583,276	-1.11%	801,211	11.51%
7 Years	840,000	1,219,411	10.47%	931,408	2.91%	1,288,217	12.01%
Since Inception	-	-	-	-	-	-	-

(21 November, 2007)

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Returns for other periods not available as the Scheme was close-ended and re-opened for purchase on November 23, 2010, first SIP installment is taken as December 1, 2010. Please refer relative performance table for non SIP returns. SIP doesn't ensure profit or guarantee protection against loss in a declining market. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>98.42</b>	Bharat Electronics Ltd.	3.08
Power Grid Corporation of India Ltd.	8.88	KEC International Ltd.	3.07
Larsen & Toubro Ltd.	8.62	Mahindra Logistics Ltd.	2.99
Gujarat State Petronet Ltd.	5.56	Grindwell Norton Ltd.	2.90
H.G. Infra Engineering Ltd.	4.88	Schaeffler India Ltd.	2.82
Indian Railway Catering And Tourism Corp. Ltd.	4.63	Ahluwalia Contracts (India) Ltd.	2.78
PNC Infratech Ltd.	4.13	Mahanagar Gas Ltd.	2.64
Bharti Airtel Ltd.	4.06	UltraTech Cement Ltd.	2.51
Indraprastha Gas Ltd.	3.94	The Ramco Cements Ltd.	2.25
TCI Express Ltd.	3.77	Ashok Leyland Ltd.	2.18
Container Corporation of India Ltd.	3.65	Dixon Technologies (India) Ltd.	2.16
Reliance Industries Ltd.	3.45	Torrent Power Ltd.	1.97
Mishra Dhatu Nigam Ltd.	3.45	KEI Industries Ltd.	1.68
AIA Engineering Ltd.	3.18	<b>Cash &amp; Cash Equivalent</b>	<b>1.58</b>
Johnson Controls - Hitachi Air Conditioning India Ltd.	3.15	<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
21-Nov-17	1.85	18.24
<b>Direct Plan - Dividend Option</b>		
21-Nov-17	1.85	19.53

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Construction Project	16.57%
Gas	12.14%
Power	10.85%
Industrial Products	10.58%
Transportation	10.41%
Construction	6.91%
Consumer Durables	5.31%
Cement	4.76%
Services	4.63%
Telecom - Services	4.06%
Petroleum Products	3.45%
Ferrous Metals	3.45%
Industrial Capital Goods	3.08%
Auto	2.18%

<sup>3</sup>Industrywise Classification as per AMFI.



# Invesco India PSU Equity Fund

(An open ended equity scheme following PSU theme)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investments predominantly in equity and equity-related instruments of Government companies (PSU's)

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing in Equity and Equity Related Instruments of companies where the Central / State Government(s) has majority shareholding or management control or has powers to appoint majority of directors.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

18<sup>th</sup> November, 2009

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 18.46

Dividend 13.45

### Direct Plan

Growth 20.37

Dividend 14.93

**Portfolio Turnover Ratio (1 Year)** 0.81

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.58%

Direct 1.69%

### Benchmark Index

S&P BSE PSU TRI

### AAUm for the month of

December 2019: ₹ 109.97 crores

### AuM as on

31<sup>st</sup> December, 2019: ₹ 119.54 crores

### Fund Manager & Experience

#### Pranav Gokhale

Total Experience 15 Years

Experience in managing this fund:

Since September 28, 2015

#### Nitin Gosar

Total Experience 14 Years

Experience in managing this fund:

Since June 1, 2018

### Asset Allocation

Equity Holdings 95.09%

Cash & Cash Equivalent 4.91%

### Performance Attributes

Standard Deviation 4.87%

Sharpe Ratio 0.01

Beta 0.77

Based on 3 years, monthly data points (Risk-free rate of 5.26% based on Overnight MIBOR)

Fund P/E - FY20E 13.7

Fund P/B 2.1

### Financial Characteristics

Average Weighted Market Capitalisation ₹ 66,569 crores

Median Market Capitalisation ₹ 19,130 crores

Source : Factset, Internal Data Files

Fund P/E - FY20E is current price to earnings for FY20E, Fund P/B is 12 months trailing price to book value. Both are arrived at using Weighted Harmonic Mean which is an average resulting from the multiplication of the reciprocal of the observation for each component by the weightage of that stock in the portfolio/index. For 1,2, Note on Direct Plan, Dividend Distribution and Disclaimer, refer page no. 42.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark	Addl. BM	Fund	Benchmark	Addl. BM
		S&P BSE PSU TRI	Nifty 50 TRI		S&P BSE PSU TRI	Nifty 50 TRI
1 Year	10.08%	-1.12%	13.48%	11,008	9,888	11,348
3 Years	4.36%	-0.46%	15.63%	11,367	9,864	15,468
5 Years	6.57%	-0.37%	9.38%	13,745	9,816	15,661
7 Years	8.79%	1.93%	12.27%	18,045	11,435	22,494
10 Years	5.99%	-0.87%	10.21%	17,905	9,166	26,447
Since Inception (18 November, 2009)	6.24%	-0.50%	10.40%	18,460	9,509	27,224

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		S&P BSE PSU TRI		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	127,906	12.43%	118,837	-1.79%	128,918	14.05%
3 Years	360,000	372,425	2.22%	334,616	-4.69%	426,803	11.38%
5 Years	600,000	690,188	5.54%	598,213	-0.12%	801,211	11.51%
7 Years	840,000	1,142,112	8.63%	898,272	1.89%	1,288,217	12.01%
10 Years	1,200,000	1,790,267	7.76%	1,272,876	1.16%	2,196,448	11.63%
Since Inception (18 November, 2009)	1,220,000	1,826,987	7.70%	1,291,858	1.11%	2,250,538	11.57%

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>95.09</b>		
NTPC Ltd.	9.56	Gujarat Gas Ltd.	4.34
State Bank of India	9.13	Can Fin Homes Ltd.	3.42
Power Grid Corporation of India Ltd.	8.84	National Aluminium Company Ltd.	3.39
Indian Railway Catering And Tourism Corporation Ltd.	8.80	Bharat Electronics Ltd.	3.20
Gujarat State Petronet Ltd.	8.80	SBI Life Insurance Company Ltd.	2.89
Bharat Petroleum Corporation Ltd.	8.10	Mahanagar Gas Ltd.	2.55
Container Corporation of India Ltd.	7.47	MOIL Ltd.	2.25
Mishra Dhatu Nigam Ltd.	5.28	LIC Housing Finance Ltd.	1.81
Indraprastha Gas Ltd.	4.38	Rail Vikas Nigam Ltd.	0.89
		<b>Cash &amp; Cash Equivalent</b>	<b>4.91</b>
		<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
18-Nov-19	1.35	15.19
30-Mar-17	1.67	16.34
26-Nov-10	1.10	11.22
<b>Direct Plan - Dividend Option</b>		
18-Nov-19	1.35	16.69
30-Mar-17	1.67	17.2

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Gas	20.07%
Power	18.40%
Banks	9.13%
Services	8.80%
Finance	8.12%
Petroleum Products	8.10%
Transportation	7.47%
Ferrous Metals	5.28%
Non - Ferrous Metals	3.39%
Industrial Capital Goods	3.20%
Minerals/Mining	2.25%
Construction Project	0.89%

<sup>3</sup>Industrywise Classification as per AMFI.

# Invesco India Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

## Suitable for Investors who are seeking\*

- Income over medium-term
- Income through opportunities emerging out of difference in pricing between cash and derivatives markets and through deployment of surplus cash in fixed income instruments.

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate income through arbitrage opportunities emerging out of difference in pricing between the cash market and the derivatives market and through deployment of surplus cash in fixed income instruments.

## Key Facts

### Load Structure

Entry Load Nil  
Exit Load<sup>1</sup> If redeemed/switched-out on or before 15 Days from the date of allotment : 0.5%  
If redeemed/switched-out after 15 Days from the date of allotment : Nil  
Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 30<sup>th</sup> April, 2007

**NAV p.u.** (₹) As on 31<sup>st</sup> December, 2019

Growth	23.5419
Dividend	12.9536
Bonus	15.6949
Annual Bonus	-
<b>Direct Plan</b>	
Growth	24.5346
Dividend	13.7120
Bonus	-
Annual Bonus	24.5334

**Portfolio Turnover Ratio** (1 Year) 10.39

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular	1.05%
Direct	0.45%

### Benchmark Index

Nifty 50 Arbitrage

**AAUM** for the month of December 2019: ₹ 245.92 crores

**AUM** as on 31<sup>st</sup> December, 2019: ₹ 244.61 crores

### Fund Manager & Experience

**Pranav Gokhale**  
Total Experience 15 Years  
Experience in managing this fund: Since April 01, 2011

### Asset Allocation

Equity Holdings	66.25%
Fixed Deposits	16.31%
Cash & Cash Equivalent	17.43%

The Scheme is having exposure to Stock Futures (Short) against the above Equity Stocks and the Gross Exposure Derivatives is 66.69% of Net Assets.

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark Nifty 50 Arbitrage <sup>^</sup>	Addl. BM Nifty 50 TRI	Fund	Benchmark Nifty 50 Arbitrage <sup>^</sup>	Addl. BM Nifty 50 TRI
1 Year	5.89%	6.64%	13.48%	10,589	10,664	11,348
3 Years	5.78%	5.12%	15.63%	11,839	11,617	15,468
5 Years	6.29%	5.91%	9.38%	13,571	13,327	15,661
7 Years	6.81%	6.63%	12.27%	15,857	15,676	22,494
10 Years	6.99%	NA	10.21%	19,656	NA	26,447
Since Inception (30 April, 2007)	6.99%	NA	10.29%	23,542	NA	34,608

**Past performance may or may not be sustained in future.** BM - Benchmark. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Also refer Note 1 below.

## SIP Performance (As on 31<sup>st</sup> December, 2019)

SIP Investment	Total amount invested (₹)	Scheme		Nifty 50 Arbitrage <sup>^</sup>		Nifty 50 TRI <sup>2,1</sup>	
		Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR	Market value (₹)	SIP Returns (%) XIRR
1 Year	120,000	123,664	5.71%	123,934	6.13%	128,918	14.05%
3 Years	360,000	393,299	5.83%	392,294	5.66%	426,803	11.38%
5 Years	600,000	697,256	5.95%	690,877	5.58%	801,211	11.51%
7 Years	840,000	1,050,653	6.29%	1,040,027	6.01%	1,288,217	12.01%
10 Years	1,200,000	1,696,766	6.74%	NA	NA	2,196,448	11.63%
Since Inception (30 April, 2007)	1,520,000	2,376,347	6.78%	NA	NA	3,267,080	11.40%

**Past performance may or may not be sustained in future.** <sup>2,1</sup>Additional Benchmark. Load is not taken into consideration. XIRR method is used to calculate SIP returns assuming investment of Rs. 10,000/- on the first working day of every month. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Also refer Note 1 below.

Note 1 : Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option.

<sup>^</sup>The inception date of the Scheme is 30 April, 2007 which is prior to the date (i.e. 01 April, 2010) from which figures for Nifty 50 Arbitrage Index (Benchmark Index) are available. Hence returns since inception and for other required periods are not available for Nifty 50 Arbitrage Index. NA - Not Available

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>	<b>66.25</b>	Infosys Ltd.	1.58
Housing Development Finance Corp. Ltd.	8.14	HDFC Bank Ltd.	1.51
Reliance Industries Ltd.	8.05	Sun Pharmaceutical Industries Ltd.	1.46
Asian Paints Ltd.	6.52	Maruti Suzuki India Ltd.	1.27
Bajaj Finance Ltd.	5.80	UltraTech Cement Ltd.	1.16
ITC Ltd.	4.90	Bajaj Auto Ltd.	1.14
Tata Consultancy Services Ltd.	3.58	United Spirits Ltd.	1.07
Bharat Petroleum Corporation Ltd.	2.86	IndusInd Bank Ltd.	0.74
Mahindra & Mahindra Ltd.	2.76	ACC Ltd.	0.66
HCL Technologies Ltd.	2.73	Aurobindo Pharma Ltd.	0.56
Axis Bank Ltd.	2.03	Adani Ports and Special Economic Zone Ltd.	0.34
Hero MotoCorp Ltd.	1.88	ICICI Bank Ltd.	0.18
Vedanta Ltd.	1.85	<b>Fixed Deposits</b>	<b>16.31</b>
Grasim Industries Ltd.	1.78	HDFC Bank Ltd.	16.31
GAIL (India) Ltd.	1.72	<b>Derivatives, Cash &amp; Cash Equivalent</b>	<b>17.43</b>
		<b>Total</b>	<b>100.00</b>

The Scheme is having exposure to Stock Futures (Short) against the above Equity Stocks and the Gross Exposure Derivatives is 66.69% of Net Assets.

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
<b>Dividend Option</b>		
19-Dec-19	0.06197871	13.0219
21-Nov-19	0.03541641	13.0241
22-Oct-19	0.07083282	13.0361
<b>Direct Plan - Dividend Option</b>		
19-Dec-19	0.06197871	13.7775
21-Nov-19	0.03541641	13.7712
22-Oct-19	0.07083282	13.7725

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Finance	13.94%
Consumer Non Durables	12.49%
Petroleum Products	10.90%
Software	7.89%
Auto	7.04%
Banks	4.47%
Cement	3.60%
Pharmaceuticals	2.02%
Non - Ferrous Metals	1.85%
Gas	1.72%
Transportation	0.34%

<sup>3</sup>Industrywise Classification as per AMFI.

# Invesco India Feeder - Invesco Pan European Equity Fund

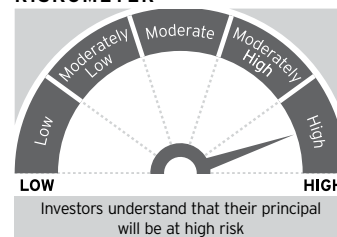
(An open ended fund of fund scheme investing in Invesco Pan European Equity Fund)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Investment in units of Invesco Pan European Equity Fund, an overseas equity fund

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation by investing predominantly in units of Invesco Pan European Equity Fund, an overseas equity fund which invests primarily in equity securities of European companies with an emphasis on larger companies. The Scheme may, at the discretion of Fund Manager, also invest in units of other similar Overseas Mutual Funds with similar objectives, strategy and attributes which may constitute a significant portion of its net assets.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

31<sup>st</sup> January, 2014

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth	11.3390
Dividend	11.3378
<b>Direct Plan</b>	
Growth	12.0657
Dividend	12.0494

### Weighted Average Expense Ratio<sup>2, 2a</sup> for the month

Regular	0.65%
Direct	0.11%

### Benchmark Index

MSCI Europe - Net Dividend

### AAUM for the month of

December 2019: ₹ 26.34 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 26.74 crores

### Fund Manager & Experience

**Neelesh Dhamnaskar**

Total Experience 13 Years

Experience in managing this fund:

Since January 31, 2014

### Asset Allocation

Units of Overseas Mutual Fund	98.09%
Cash & Cash Equivalent	1.91%

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %		Value of ₹ 10,000 invested	
	Fund	Benchmark MSCI Europe - Net Dividend	Fund	Benchmark MSCI Europe - Net Dividend
1 Year	17.21%	26.19%	11,721	12,619
3 Years	6.12%	11.56%	11,954	13,889
5 Years	3.71%	7.59%	11,997	14,421
Since Inception (31 January, 2014)	2.15%	6.07%	11,339	14,169

**Past performance may or may not be sustained in future.** Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- Face Value per unit is Rs. 10/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets
<b>Overseas Mutual Fund Units</b>	<b>98.09</b>
Invesco Pan European Equity Fund Accumulated C	98.09
<b>Cash &amp; Cash Equivalent</b>	<b>1.91</b>
<b>Total</b>	<b>100.00</b>

The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme.



# Invesco India Feeder - Invesco Global Equity Income Fund

(An open ended fund of fund scheme investing in Invesco Global Equity Income Fund)

## Suitable for Investors who are seeking\*

- Capital appreciation and / or income over long-term
- Investment in units of Invesco Global Equity Income Fund, an overseas equity fund

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To provide capital appreciation and/or income by investing predominantly in units of Invesco Global Equity Income Fund, an overseas equity fund which invests primarily in equities of companies worldwide. The Scheme may, at the discretion of Fund Manager, also invest in units of other similar Overseas Mutual Funds with similar objectives, strategy and attributes which may constitute a significant portion of its net assets.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
  - 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
  - Nil - if units are redeemed or switched-out after 1 year from the date of allotment.
- Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

5<sup>th</sup> May, 2014

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth	14.1766
Dividend	14.1554
<b>Direct Plan</b>	
Growth	15.1491
Dividend	15.0359

### Weighted Average Expense Ratio<sup>2, 2a</sup> for the month

Regular	1.16%
Direct	0.52%

### Benchmark Index

MSCI World Index - Net Dividend

### AAUM for the month of

December 2019: ₹ 7.66 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 7.70 crores

### Fund Manager & Experience

Neelesh Dhamnaskar

Total Experience 13 Years

Experience in managing this fund:

Since May 5, 2014

### Asset Allocation

Units of Overseas Mutual Fund	97.85%
Cash & Cash Equivalent	2.15%

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
	MSCI World Index - Net Dividend		MSCI World Index - Net Dividend	
1 Year	24.73%	30.57%	12,473	13,057
3 Years	9.30%	14.43%	13,059	14,991
5 Years	6.87%	11.47%	13,945	17,214
Since Inception (05 May, 2014)	6.36%	11.44%	14,177	18,457

**Past performance may or may not be sustained in future.** Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets
<b>Overseas Mutual Fund Units</b>	<b>97.85</b>
Invesco Global Equity Income Fund Accumulated C	97.85
<b>Cash &amp; Cash Equivalent</b>	<b>2.15</b>
<b>Total</b>	<b>100.00</b>

The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme.

# Invesco India Equity & Bond Fund

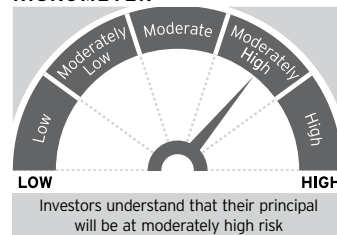
(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

## Suitable for Investors who are seeking\*

- Capital appreciation and current income over medium to long term
- Investments in equity & equity related instruments and fixed income securities.

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation and current income by investing in equity & equity related instruments as well as debt securities.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.
- 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.
- Nil - if units are redeemed or switched-out after 1 year from the date of allotment.

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

30<sup>th</sup> June, 2018

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 11.08

Dividend 11.08

### Direct Plan

Growth 11.33

Dividend 11.32

**Portfolio Turnover Ratio (1 Year)** 1.03

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.48%

Direct 1.13%

### Benchmark Index

CRISIL Hybrid 35 + 65 - Aggressive Index

### AAUM for the month of

December 2019: ₹ 417.00 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 416.62 crores

### Fund Manager & Experience

#### Equity Investments

##### Taher Badshah

Total Experience 24 Years

Experience in managing this fund:

Since June 30, 2018

##### Amit Ganatra

Total Experience 16 Years

Experience in managing this fund:

Since June 30, 2018

#### Debt Investments

##### Krishna Cheemalapati

Total Experience 20 Years

Experience in managing this fund:

Since June 30, 2018

### Asset Allocation

Equity Holdings 72.46%

Corporate Debt 23.03%

Cash & Cash Equivalent 4.52%

YTM<sup>4</sup> 6.68%

Average Maturity 1.92 years

Macaulay Duration 1.79 years

Modified Duration 1.67 years

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark CRISIL Hybrid 35 + 65 - Aggressive Index	Addl. BM Nifty 50 TRI	Fund	Benchmark CRISIL Hybrid 35 + 65 - Aggressive Index	Addl. BM Nifty 50 TRI
1 Year	9.69%	10.66%	13.48%	10,969	11,066	11,348
Since Inception (30 June, 2018)	7.06%	9.24%	10.19%	11,081	11,421	11,575

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10/- . Face Value per unit is Rs. 10/- . The scheme has been in existence for less than 3 years. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Ratings	% of Net Assets	Company	Ratings	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>		<b>72.46</b>	Muthoot Finance Ltd.		1.12
HDFC Bank Ltd.		5.56	Bharat Electronics Ltd.		1.10
Reliance Industries Ltd.		4.51	Bata India Ltd.		1.08
ICICI Bank Ltd.		4.42	TVS Motor Company Ltd.		1.08
Housing Development Finance Corp. Ltd.		2.60	UltraTech Cement Ltd.		1.08
Tata Consultancy Services Ltd.		2.59	IndusInd Bank Ltd.		1.06
Kotak Mahindra Bank Ltd.		2.48	ICICI Lombard General Insurance Co. Ltd.		1.05
Larsen & Toubro Ltd.		2.24	Maruti Suzuki India Ltd.		1.05
Axis Bank Ltd.		2.18	Sun Pharmaceutical Industries Ltd.		1.04
Hindustan Unilever Ltd.		2.04	Motherson Sumi Systems Ltd.		0.97
Indraprastha Gas Ltd.		1.94	Torrent Pharmaceuticals Ltd.		0.94
Apollo Hospitals Enterprise Ltd.		1.84	Container Corporation of India Ltd.		0.91
Aditya Birla Fashion and Retail Ltd.		1.83	Divi's Laboratories Ltd.		0.90
The Ramco Cements Ltd.		1.76	Titan Company Ltd.		0.89
Cholamandalam Investment and Finance Company Ltd.		1.74	Schaeffler India Ltd.		0.83
Whirlpool of India Ltd.		1.72	United Breweries Ltd.		0.80
Mphasis Ltd.		1.56	Vinati Organics Ltd.		0.55
Hexaware Technologies Ltd.		1.55	Abbott India Ltd.		0.54
Gujarat State Petronet Ltd.		1.49	Minda Industries Ltd.		0.52
Exide Industries Ltd.		1.48	RBL Bank Ltd.		0.37
United Spirits Ltd.		1.45	<b>Corporate Debt</b>		<b>23.03</b>
SBI Life Insurance Company Ltd.		1.45	National Bank For Agriculture and Rural Development	CRISIL AAA	7.47
Voltas Ltd.		1.37	Housing Development Finance Corp. Ltd.	CRISIL AAA	6.08
Ajanta Pharma Ltd.		1.30	REC Ltd.	CRISIL AAA	6.03
Reliance Nippon Life Asset Management Ltd.		1.23	Kotak Mahindra Prime Ltd.	CRISIL AAA	2.44
Bharti Airtel Ltd.		1.13	Reliance Industries Ltd.	CRISIL AAA	1.01
Bajaj Finance Ltd.		1.13	<b>Cash &amp; Cash Equivalent</b>		<b>4.52</b>
			<b>Total</b>		<b>100.00</b>

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	16.07%
Finance	10.33%
Software	5.70%
Consumer Durables	5.06%
Pharmaceuticals	4.71%
Petroleum Products	4.51%
Consumer Non Durables	4.29%
Gas	3.43%
Auto Ancillaries	2.97%
Cement	2.83%
Construction Project	2.24%
Auto	2.13%
Healthcare Services	1.84%
Retailing	1.83%
Telecom - Services	1.13%
Industrial Capital Goods	1.10%
Transportation	0.91%
Industrial Products	0.83%
Chemicals	0.55%

<sup>3</sup>Industrywise Classification as per AMFI.

# Invesco India Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)

## Suitable for Investors who are seeking\*

- Capital appreciation and current income
- Investments in equity and equity related instruments, arbitrage opportunities and fixed income instruments (including debt, government securities and money market instruments)

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate capital appreciation and income by investing in equity & equity related instruments, arbitrage opportunities and fixed income instruments (including debt, government securities and money market instruments).

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup>

- If redeemed / switched-out on or before 1 month from the date of allotment : 0.25%.
- If redeemed / switched-out after 1 month from the date of allotment : Nil

Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 7<sup>th</sup> March, 2019

**NAV p.u. (₹) As on 31<sup>st</sup> December, 2019**

Growth 10.61

Dividend 10.61

### Direct Plan

Growth 10.78

Dividend 10.76

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 2.37%

Direct 0.55%

### Benchmark Index

Nifty Equity Savings Index

**AAuM** for the month of December 2019: ₹ 216.54 crores

**AuM** as on 31<sup>st</sup> December, 2019: ₹ 212.09 crores

### Fund Manager & Experience

#### Equity Investments

**Taher Badshah**

Total Experience 24 Years

Experience in managing this fund:

Since March 7, 2019

**Amit Ganatra**

Total Experience 16 Years

Experience in managing this fund:

Since March 7, 2019

#### Debt Investments

**Krishna Cheemalapati**

Total Experience 20 Years

Experience in managing this fund:

Since March 7, 2019

### Asset Allocation

Equity Holdings 68.15%

Corporate Debt 16.73%

Fixed Deposits 11.22%

Cash & Cash Equivalent 3.90%

YTM<sup>4</sup> 7.00%

Average Maturity 2.14 years

Macaulay Duration 1.96 years

Modified Duration 1.83 years

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Ratings	% of Net Assets	Company	Ratings	% of Net Assets
<b>Equity &amp; Equity Related Instruments</b>		<b>68.15</b>	Cholamandalam Investment and Finance Company Ltd.		0.55
Housing Development Finance Corp. Ltd.		6.61	Sanofi India Ltd.		0.54
Bajaj Finance Ltd.		5.74	ICICI Lombard General Insurance Co. Ltd.		0.52
ITC Ltd.		5.45	United Breweries Ltd.		0.52
Infosys Ltd.		5.24	TVS Motor Company Ltd.		0.51
Reliance Industries Ltd.		4.54	TCI Express Ltd.		0.49
HDFC Bank Ltd.		3.25	Divi's Laboratories Ltd.		0.47
ICICI Bank Ltd.		3.16	Mishra Dhatu Nigam Ltd.		0.44
Cipla Ltd.		3.11	Gujarat Gas Ltd.		0.44
Axis Bank Ltd.		3.08	Indraprastha Gas Ltd.		0.44
United Spirits Ltd.		2.62	Container Corporation of India Ltd.		0.40
Tata Consultancy Services Ltd.		2.40	Torrent Pharmaceuticals Ltd.		0.40
Maruti Suzuki India Ltd.		2.17	Indian Railway Catering And Tourism Corporation Ltd.		0.39
Hindalco Industries Ltd.		1.64	Reliance Nippon Life Asset Management Ltd.		0.39
Asian Paints Ltd.		1.36	Grasim Industries Ltd.		0.37
Kotak Mahindra Bank Ltd.		1.35	Mahindra Logistics Ltd.		0.35
Hindustan Unilever Ltd.		1.08	Bharat Petroleum Corporation Ltd.		0.35
UltraTech Cement Ltd.		0.85	Minda Industries Ltd.		0.25
Apollo Hospitals Enterprise Ltd.		0.76	Abbott India Ltd.		0.24
VIP Industries Ltd.		0.74	Whirlpool of India Ltd.		0.21
Titan Company Ltd.		0.64	<b>Corporate Debt</b>		<b>16.73</b>
Mphasis Ltd.		0.62	Housing Development Finance Corp. Ltd.	CRISIL AAA	11.94
Coromandel International Ltd.		0.62	HDB Financial Services Ltd.	CRISIL AAA	4.78
Aditya Birla Fashion and Retail Ltd.		0.61	<b>Fixed Deposits</b>		<b>11.22</b>
Hexaware Technologies Ltd.		0.58	HDFC Bank Ltd.		11.22
Bharti Airtel Ltd.		0.57	<b>Derivatives, Cash &amp; Cash Equivalent</b>		<b>3.90</b>
Larsen & Toubro Ltd.		0.55	<b>Total</b>		<b>100.00</b>
Schaeffler India Ltd.		0.55			

**Out of 68.16% equity exposure, unhedged is 36.38% and balance is hedged.**

## Industry Classification<sup>3</sup>

	% of Net Assets
Finance	13.80%
Consumer Non Durables	11.03%
Banks	10.84%
Software	8.84%
Petroleum Products	4.89%
Pharmaceuticals	4.76%
Auto	2.68%
Non - Ferrous Metals	1.64%
Consumer Durables	1.59%
Transportation	1.25%
Cement	1.22%
Gas	0.87%
Healthcare Services	0.76%
Fertilisers	0.62%
Retailing	0.61%
Telecom - Services	0.57%
Construction Project	0.55%
Industrial Products	0.55%
Ferrous Metals	0.44%
Services	0.39%
Auto Ancillaries	0.25%

<sup>3</sup>Industrywise Classification as per AMFI.



# Invesco India Liquid Fund

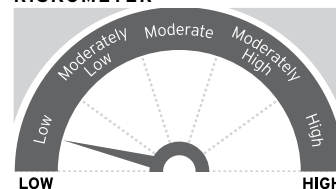
(An open ended liquid scheme)

**Suitable for Investors who are seeking\***

- Income over short term
- Investments predominantly in money market and debt instruments commensurate with low risk and high liquidity

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

**RISKOMETER**



Investors understand that their principal will be at low risk

## Investment Objective

To generate income commensurate with low risk and high liquidity, through a portfolio of debt and Money Market Instruments.

## Key Facts

### Load Structure

Entry Load Nil

Exit Load<sup>1</sup> (w.e.f. October 20, 2019)

Redemption within "X" number of days from the Date of Allotment\* **Exit Load**

1 Day	0.0070%
2 Days	0.0065%
3 Days	0.0060%
4 Days	0.0055%
5 Days	0.0050%
6 Days	0.0045%
On or after 7 Days	Nil

\*Date of Allotment is date of subscription NAV.

For further details please refer Addendum dated October 18, 2019 uploaded on our website [www.invescomutualfund.com](http://www.invescomutualfund.com)

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

Date of Allotment 17<sup>th</sup> November, 2006

NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth	2,679.4791
Daily Dividend	1,001.7798
Weekly Dividend	1,002.9163
Monthly Dividend	1,003.0837
Bonus	2,679.9138

### Direct Plan

Growth	2,692.2046
Daily Dividend	1,000.9596
Weekly Dividend	1,000.6372
Monthly Dividend	1,027.6479

### Regular Plan

Growth	2,442.8646
Weekly Dividend	1,001.1623

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 0.22%

Direct 0.15%

### Benchmark Index

CRISIL Liquid Fund Index

AAUM for the month of December 2019: ₹ 6,115.47 crores

AUM as on 31<sup>st</sup> December, 2019: ₹ 5,011.79 crores

### Fund Manager & Experience

<b>Krishna Cheemalapati</b>	20 Years
Total Experience	
Experience in managing this fund:	
Since April 25, 2011	
<b>Abhishek Bandiwdekar</b>	12 Years
Total Experience	
Experience in managing this fund:	
Since July 24, 2018	

## Rating Profile

A1+	89.97%
Sovereign	8.14%
AAA	4.00%
Cash & Cash Equivalent	-2.11%

## Maturity Profile

< 31 days	34.94%
31 - 60 days	55.52%
61 - 91 days	11.65%
Cash & Cash Equivalent	-2.11%
YTM <sup>4</sup>	5.20%
Average Maturity	41 days
Macaulay Duration	41 days
Modified Duration	39 days

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %				Value of ₹ 10,000 invested			
	Fund	Fund - Regular	Benchmark CRISIL Liquid Fund Index	Addl. BM CRISIL 91 Days T Bill Index	Fund	Fund - Regular	Benchmark CRISIL Liquid Fund Index	Addl. BM CRISIL 91 Days T Bill Index
1 Year	6.46%	5.90%	6.86%	6.53%	10,646	10,590	10,686	10,653
3 Years	6.85%	6.26%	7.03%	6.61%	12,202	11,999	12,263	12,119
5 Years	7.32%	6.64%	7.36%	6.97%	14,236	13,794	14,265	14,008
7 Years	7.84%	6.96%	7.86%	7.45%	16,968	16,022	16,987	16,545
10 Years	7.91%	7.05%	7.68%	7.03%	21,412	19,766	20,961	19,739
Since Inception (17 November, 2006)	7.80%	7.04%	7.49%	6.53%	26,795	24,429	25,815	22,934

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- . Face Value per unit is Rs. 1,000/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	of Net Assets	Company	Rating	of Net Assets
<b>Money Market Instruments</b>		<b>98.11</b>	Bajaj Housing Finance Ltd.	FITCH A1+	1.98
<b>Certificate of Deposit</b>			Godrej Consumer Products Ltd.	CRISIL A1+	1.98
Bank of Baroda	FITCH A1+	5.95	Larsen & Toubro Ltd.	CRISIL A1+	1.98
Small Industries Dev Bank of India	CARE A1+	2.98	Godrej Industries Ltd.	ICRA A1+	1.59
IDFC First Bank Ltd.	ICRA A1+	1.99	SRF Ltd.	CRISIL A1+	1.49
Axis Bank Ltd.	ICRA A1+	1.49	NTPC Ltd.	CRISIL A1+	1.00
Axis Bank Ltd.	CRISIL A1+	0.50	Hero Fincorp Ltd.	CRISIL A1+	1.00
Kotak Mahindra Bank Ltd.	CRISIL A1+	0.50	REC Ltd.	CRISIL A1+	0.99
Indusind Bank Ltd.	CRISIL A1+	0.49	Reliance Industries Ltd.	CRISIL A1+	0.99
<b>Commercial Paper</b>			Alembic Pharmaceuticals Ltd.	CRISIL A1+	0.99
Reliance Jio Infocomm Ltd.	CRISIL A1+	7.92	Adani Ports and Special Economic Zone Ltd.	ICRA A1+	0.99
Indian Oil Corporation Ltd.	ICRA A1+	6.95	Vedanta Ltd.	CRISIL A1+	0.98
NTPC Ltd.	ICRA A1+	5.98	Standard Chartered Invest & Loans Ltd.	CRISIL A1+	0.30
UltraTech Cement Ltd.	CRISIL A1+	5.94	<b>Treasury Bill</b>		
Larsen & Toubro Ltd.	ICRA A1+	3.98	182 Days Tbill (MD 14/02/2020)	Sovereign	3.97
Sun Pharmaceutical Industries Ltd.	ICRA A1+	3.96	91 Days Tbill (MD 09/01/2020)	Sovereign	1.99
Grasim Industries Ltd.	CRISIL A1+	3.95	91 Days Tbill (MD 20/02/2020)	Sovereign	1.98
Reliance Retail Ltd.	CRISIL A1+	2.98	91 Days Tbill (MD 30/01/2020)	Sovereign	0.20
Bajaj Housing Finance Ltd.	CRISIL A1+	2.97	<b>Corporate Debt</b>		<b>4.00</b>
Reliance Retail Ltd.	CARE A1+	2.96	Power Finance Corporation Ltd.	CRISIL AAA	2.30
Muthoot Finance Ltd.	CRISIL A1+	2.28	NHPC Ltd.	CARE AAA	0.70
Tata Capital Housing Finance Ltd.	ICRA A1+	1.99	HDB Financial Services Ltd.	CRISIL AAA	0.50
Axis Finance Ltd.	CRISIL A1+	1.99	Sundaram Finance Ltd.	ICRA AAA	0.50
Kotak Securities Ltd.	CRISIL A1+	1.99	<b>Cash &amp; Cash Equivalent</b>		<b>-2.11</b>
Aditya Birla Housing Finance Ltd.	ICRA A1+	1.98	<b>Total</b>		<b>100.00</b>
Aditya Birla Finance Ltd.	ICRA A1+	1.98			

Aggregate Investments by other schemes i.e Inter - scheme investment in the portfolio is ₹ 190.03 Crores as on December 31, 2019.

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
30-Dec-19	3.12720824	2.89581110	1,007.2914
28-Nov-19	2.97925399	2.75880470	1,007.0860
30-Oct-19	3.71859304	3.44343650	1,008.1124
<b>Direct Plan - Monthly Dividend</b>			
30-Dec-19	3.24786226	3.00753735	1,032.0179
28-Nov-19	3.09342511	2.86452775	1,031.8035
30-Oct-19	3.84536980	3.56083244	1,032.8474

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

# Invesco India Treasury Advantage Fund

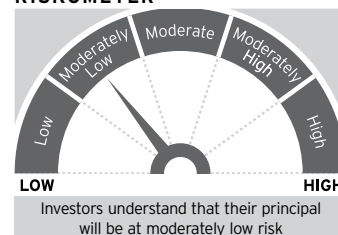
(An open ended low duration debt scheme investing in instruments such that the Macaulay duration<sup>^</sup> of the portfolio is between 6 months to 12 months)

**Suitable for Investors who are seeking\***

- Income over short term
- Investment in debt and money market instruments

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

**RISKOMETER**



## Investment Objective

To generate income by investing in debt and Money Market Instruments.

## Key Facts

### Load Structure

Entry Load	Nil
Exit Load <sup>1</sup>	Nil

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 18<sup>th</sup> January, 2007

**NAV p.u. (₹) As on 31<sup>st</sup> December, 2019**

Growth	2,747.6263
Daily Dividend	1,008.6138
Weekly Dividend	1,048.9085
Monthly Dividend	1,042.0729
Discretionary Dividend	2,801.9855
Bonus	1,527.0369
Annual Bonus	-

### Direct Plan

Growth	2,816.5158
Daily Dividend	1,018.9655
Weekly Dividend	1,205.8936
Monthly Dividend	1,063.7517
Discretionary Dividend	2,817.7019
Bonus	1,564.7401

### Regular Plan

Growth	2,530.4664
Daily Dividend	1,397.8006
Weekly Dividend	1,265.4700
Monthly Dividend	1,107.3138

### Weighted Average Expense Ratio<sup>o</sup> for the month

Regular	0.65%
Direct	0.35%

### Benchmark Index

CRISIL Low Duration Debt Index

### AAUm for the month of

December 2019: ₹ 1,661.37 crores

### AuM as on

31<sup>st</sup> December, 2019: ₹ 1,566.99 crores

### Fund Manager & Experience

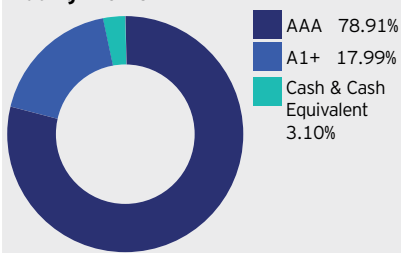
Krishna Cheemalapati

Total Experience 20 Years  
Experience in managing this fund:  
Since January 1, 2013

### Sujoy Das

Total Experience 22 Years  
Experience in managing this fund:  
Since January 4, 2020

## Rating Profile



## Maturity Profile

61 - 91 days	4.17%
92 - 180 days	33.61%
181 days - 1 year	30.68%
1 - 2 years	28.44%
Cash & Cash Equivalent	3.10%
YTM <sup>4</sup>	6.24%
Average Maturity	319 days
Macaulay Duration	312 days
Modified Duration	292 days

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %				Value of ₹ 10,000 invested			
	Fund	Fund - Regular	Benchmark CRISIL Low Duration Debt Index	Addl. BM CRISIL 1 Yr T-Bill Index	Fund	Fund - Regular	Benchmark CRISIL Low Duration Debt Index	Addl. BM CRISIL 1 Yr T-Bill Index
1 Year	8.92%	8.27%	8.60%	7.56%	10,892	10,827	10,860	10,756
3 Years	7.41%	6.83%	7.69%	6.75%	12,393	12,195	12,493	12,168
5 Years	7.82%	7.28%	8.21%	7.15%	14,577	14,212	14,837	14,126
7 Years	8.14%	7.43%	8.56%	7.16%	17,302	16,515	17,776	16,235
10 Years	8.17%	7.45%	8.04%	6.74%	21,947	20,527	21,687	19,204
Since Inception (18 January, 2007)	8.11%	7.43%	7.87%	6.50%	27,476	25,305	26,685	22,622

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- Face Value per unit is Rs. 1,000/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Corporate Debt</b>			<b>78.91</b>		
National Housing Bank	CARE AAA	8.69	HDB Financial Services Ltd.	CRISIL AAA	2.25
REC Ltd.	CRISIL AAA	7.74	Power Grid Corporation of India Ltd.	CRISIL AAA	1.64
Power Finance Corporation Ltd.	CRISIL AAA	7.71	LIC Housing Finance Ltd.	CRISIL AAA	1.62
Small Industries Dev Bank of India	CARE AAA	6.50	NHPC Ltd.	CARE AAA	0.65
Reliance Industries Ltd.	CRISIL AAA	6.43	Kotak Mahindra Prime Ltd.	CRISIL AAA	0.64
Housing Development Finance Corp. Ltd.	CRISIL AAA	6.08	<b>Money Market Instruments</b>		
National Bank For Agriculture and Rural Development	CRISIL AAA	5.48	<b>17.99</b>		
LIC Housing Finance Ltd.	CARE AAA	4.85	<b>Certificate of Deposit</b>		
Housing & Urban Development Corp. Ltd.	ICRA AAA	4.17	Axis Bank Ltd.	CRISIL A1+	7.80
Indian Railway Finance Corp. Ltd.	CRISIL AAA	3.21	National Bank For Agriculture and Rural Development	CRISIL A1+	4.67
Bajaj Finance Ltd.	CRISIL AAA	3.21	Export Import Bank of India	CRISIL A1+	3.33
Larsen & Toubro Ltd.	CRISIL AAA	3.20	<b>Commercial Paper</b>		
Sundaram Finance Ltd.	ICRA AAA	2.57	Kotak Mahindra Prime Ltd.	CRISIL A1+	1.57
Sundaram Finance Ltd.	CRISIL AAA	2.26	Housing Development Finance Corp. Ltd.	ICRA A1+	0.62
			<b>Cash &amp; Cash Equivalent</b>		
			<b>3.10</b>		
			<b>Total</b>		<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
30-Dec-19	4.81622781	4.45985201	1,048.6934
28-Nov-19	4.92651719	4.56198055	1,051.8808
30-Oct-19	4.78683258	4.43263187	1,051.9857
<b>Direct Plan - Monthly Dividend</b>			
30-Dec-19	5.11149847	4.73327417	1,070.7719
28-Nov-19	5.23121230	4.84412981	1,074.0255
30-Oct-19	5.08109083	4.70511655	1,074.1472
<b>Discretionary Dividend</b>			
16-Jan-12	N.A.	23.73203670	1,031.4432
26-Sep-11	N.A.	2.5587222	1,006.0226
21-Jul-11	N.A.	6.70331059	1,008.8782
<b>Regular Plan - Monthly Dividend</b>			
30-Dec-19	4.72937369	4.37942464	1,113.8279
28-Nov-19	4.86612165	4.50605397	1,117.2566
30-Oct-19	4.63499703	4.29203136	1,117.2485

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

<sup>^</sup>Please refer to the heading 'C. Asset Allocation Pattern' under Section 'II. Information about the Scheme' of Scheme Information Document where the concept of Macaulay duration has been explained.

# Invesco India Short Term Fund

(An open ended short term debt scheme investing in instruments such that the Macaulay duration<sup>^</sup> of the portfolio is between 1 year to 3 years)

## Suitable for Investors who are seeking\*

- Income over short to medium term
- Investments in short term debt and money market instruments

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate steady returns with a moderate risk for investors by investing in a portfolio of short term debt and Money Market Instruments.

## Key Facts

### Load Structure

Entry Load	Nil
Exit Load <sup>1</sup>	Nil

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

24<sup>th</sup> March, 2007

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth	2,583.8100
Daily Dividend	1,033.3173
Weekly Dividend	1,018.8483
Monthly Dividend	1,047.5292

### Direct Plan

Growth	2,741.2907
Daily Dividend	1,023.1431
Weekly Dividend	1,019.1295
Monthly Dividend	1,842.2343
Discretionary Dividend	1,933.9597

### Plan B

Growth	2,574.7572
Daily Dividend	-
Weekly Dividend	1,015.3924
Monthly Dividend	1,713.1655

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular	1.25%
Direct	0.40%

### Benchmark Index

CRISIL Short Term Bond Fund Index

### AAUM for the month of

December 2019: ₹ 612.18 crores

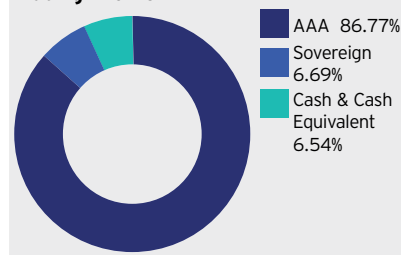
### AUM as on

31<sup>st</sup> December, 2019: ₹ 624.24 crores

### Fund Manager & Experience

**Sujay Das**  
Total Experience 22 Years  
Experience in managing this fund:  
Since September 9, 2010

## Rating Profile



## Maturity Profile

31 - 60 days	1.59%
181 days - 1 year	3.83%
1 - 2 years	19.75%
2 - 3 years	42.24%
3 - 5 years	19.35%
5 - 10 years	6.70%
Cash & Cash Equivalent	6.54%
YTM <sup>4</sup>	6.97%
Average Maturity	2.92 years
Macaulay Duration	2.56 years
Modified Duration	2.40 years

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %				Value of ₹ 10,000 invested			
	Fund	Fund - Plan B	Benchmark	Addl. BM	Fund	Fund - Plan B	Benchmark	Addl. BM
			CRISIL Short Term Bond Index	CRISIL 1 Yr T-Bill Index			CRISIL Short Term Bond Index	CRISIL 1 Yr T-Bill Index
1 Year	9.26%	9.27%	9.53%	7.56%	10,926	10,927	10,953	10,756
3 Years	6.49%	6.49%	7.40%	6.75%	12,078	12,079	12,390	12,168
5 Years	7.23%	7.23%	8.13%	7.15%	14,180	14,183	14,786	14,126
7 Years	7.46%	7.42%	8.48%	7.16%	16,553	16,503	17,685	16,235
10 Years	7.64%	7.53%	8.10%	6.74%	20,898	20,675	21,796	19,204
Since Inception (24 March, 2007)	7.71%	7.68%	8.16%	6.55%	25,838	25,748	27,268	22,497

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- . Face Value per unit is Rs. 1,000/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Corporate Debt</b>			<b>86.77</b>		
Reliance Industries Ltd.	CRISIL AAA	9.09	Bajaj Housing Finance Ltd.	CRISIL AAA	1.69
Small Industries Dev Bank of India	CARE AAA	8.16	Indian Railway Finance Corporation Ltd.	CRISIL AAA	1.60
National Bank For Agriculture and Rural Development	CRISIL AAA	8.00	Power Grid Corporation of India Ltd.	CRISIL AAA	0.20
REC Ltd.	CRISIL AAA	7.95	Tata Sons Private Ltd	CRISIL AAA	0.16
Power Finance Corporation Ltd.	CRISIL AAA	7.37	Sikka Ports and Terminals Ltd.	CRISIL AAA	0.02
Housing Development Finance Corp. Ltd.	CRISIL AAA	6.82	<b>Government Security</b>		<b>5.10</b>
Housing & Urban Development Corp. Ltd.	ICRA AAA	6.49	6.45% GOI (MD 07/10/2029)	Sovereign	3.18
LIC Housing Finance Ltd.	CRISIL AAA	6.15	6.79% GOI (MD 26/12/2029)	Sovereign	0.79
HDB Financial Services Ltd.	CRISIL AAA	5.72	6.79% GOI (MD 15/05/2027)	Sovereign	0.60
Reliance Jio Infocomm Ltd.	CRISIL AAA	5.09	7.59% GOI(MD 11/01/2026)	Sovereign	0.50
Sundaram Finance Ltd.	ICRA AAA	4.35	7.26% GOI (MD 14/01/2029)	Sovereign	0.03
Bajaj Finance Ltd.	CRISIL AAA	4.09	<b>Money Market Instruments</b>		<b>1.59</b>
Kotak Mahindra Prime Ltd.	CRISIL AAA	3.83	<b>Treasury Bill</b>		
			182 Days Tbill (MD 27/02/2020)	Sovereign	1.59
			<b>Cash &amp; Cash Equivalent</b>		<b>6.54</b>
			<b>Total</b>		<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
30-Dec-19	0.32104775	0.29729189	1,047.8657
28-Nov-19	5.33535696	4.94056830	1,054.8269
30-Oct-19	9.23619160	8.55276147	1,060.2423
<b>Direct Plan - Monthly Dividend</b>			
30-Dec-19	1.55128660	1.43649947	1,844.1536
28-Nov-19	10.28310836	9.52221185	1,856.2757
30-Oct-19	17.27232586	15.99426361	1,865.9786
<b>Plan B - Monthly Dividend</b>			
29-Apr-13	14.15411326	12.05962963	1,086.3887
26-Mar-13	0.06962017	0.0596714	10.7813
27-Feb-13	0.01316549	0.01128417	10.7172

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. Face value changed from ₹ 10/- to ₹ 1,000/- w.e.f. close of business hours on April 18, 2013. Dividend declared prior to face value change is on face value of ₹ 10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

<sup>^</sup>Please refer to the heading 'C. Asset Allocation Pattern' under Section 'II. Information about the Scheme' of Scheme Information Document where the concept of Macaulay duration has been explained.



# Invesco India Money Market Fund

(An open ended debt scheme investing in money market instruments)

## Suitable for Investors who are seeking\*

- Income over short term
- Investment in money market instruments

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate superior risk-adjusted returns by investing in Money Market Instruments.

## Key Facts

### Load Structure

Entry Load	Nil
Exit Load <sup>1</sup>	Nil

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 28<sup>th</sup> August, 2009

**NAV p.u. (₹)** As on 31<sup>st</sup> December, 2019

Growth	2,241.1761
Daily Dividend	1,000.2900
Monthly Dividend	1,017.8986
Discretionary Dividend	2,244.0566

### Direct Plan

Growth	2,281.0869
Daily Dividend	1,000.6700
Monthly Dividend	1,017.9055
Discretionary Dividend	2,043.2671

### Regular Plan

Growth	2,061.8119
Daily Dividend	1,002.0000
Monthly Dividend	1,095.0880

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular	0.50%
Direct	0.25%

### Benchmark Index

CRISIL Money Market Index

### AAUM for the month of

December 2019: ₹ 1,341.58 crores

### AUM as on

31<sup>st</sup> December, 2019: ₹ 1,039.31 crores

### Fund Manager & Experience

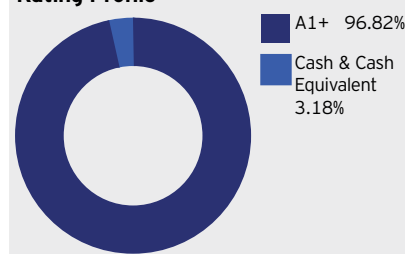
#### Krishna Cheemalapati

Total Experience	20 Years
Experience in managing this fund: Since January 4, 2020	

#### Sujoy Das

Total Experience	22 Years
Experience in managing this fund: Since January 4, 2020	

## Rating Profile



## Maturity Profile

< 31 days	5.75%
31 - 60 days	3.82%
61 - 91 days	5.71%
92 - 180 days	55.51%
181 days - 1 year	26.03%
Cash & Cash Equivalent	3.18%
YTM <sup>3</sup>	5.79%
Average Maturity	142 days
Macaulay Duration	141 days
Modified Duration	134 days

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %				Value of ₹ 10,000 invested			
	Fund	Fund - Regular	Benchmark CRISIL Money Market Index	Addl. BM CRISIL 1 Yr T-Bill Index	Fund	Fund - Regular	Benchmark CRISIL Money Market Index	Addl. BM CRISIL 1 Yr T-Bill Index
1 Year	6.93%	6.14%	7.57%	7.56%	10,693	10,614	10,757	10,756
3 Years	7.04%	6.26%	7.39%	6.75%	12,267	12,001	12,386	12,168
5 Years	7.53%	6.76%	7.66%	7.15%	14,381	13,871	14,464	14,126
7 Years	8.10%	7.13%	8.06%	7.16%	17,249	16,194	17,211	16,235
10 Years	8.19%	7.31%	7.94%	6.74%	21,987	20,250	21,482	19,204
Since Inception (28 August, 2009)	8.11%	7.24%	7.80%	6.57%	22,412	20,618	21,757	19,322

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/-. Face Value per unit is Rs. 1,000/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Money Market Instruments</b>			<b>96.82</b>		
<b>Certificate of Deposit</b>					
ICICI Bank Ltd.	CARE A1+	9.79	Reliance Retail Ltd.	CRISIL A1+	7.04
Bank of Baroda	FITCH A1+	9.49	Bajaj Finance Ltd.	CRISIL A1+	5.60
Axis Bank Ltd.	ICRA A1+	5.62	Grasim Industries Ltd.	CRISIL A1+	4.61
Small Industries Dev Bank of India	CRISIL A1+	4.71	Redington (India) Ltd.	CRISIL A1+	3.82
National Bank For Agriculture and Rural Development	FITCH A1+	4.66	Muthoot Finance Ltd.	CRISIL A1+	3.35
Export Import Bank of India	CRISIL A1+	4.22	Adani Ports and Special Economic Zone Ltd.	ICRA A1+	3.32
National Bank For Agriculture and Rural Development	CRISIL A1+	2.35	SRF Ltd.	CRISIL A1+	2.40
<b>Commercial Paper</b>					
Reliance Industries Ltd.	CRISIL A1+	9.41	REC Ltd.	CRISIL A1+	2.38
Kotak Mahindra Prime Ltd.	CRISIL A1+	9.33	HDB Financial Services Ltd.	CRISIL A1+	2.36
<b>Cash &amp; Cash Equivalent</b>					
					<b>3.18</b>
<b>Total</b>					<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
30-Dec-19	2.85802371	2.64654482	1,021.7177
28-Nov-19	3.77124861	3.49219584	1,022.9855
30-Oct-19	4.71479910	4.36592850	1,024.2954
<b>Direct Plan - Monthly Dividend</b>			
30-Dec-19	2.99495702	2.77334578	1,021.9078
28-Nov-19	3.91725799	3.62740128	1,023.1882
30-Oct-19	4.88104954	4.51987727	1,024.5262
<b>Regular Plan - Monthly Dividend</b>			
30-Dec-19	0.97360357	0.90156197	1,096.3022
28-Nov-19	0.95214018	0.88168676	1,094.1019
30-Oct-19	0.94719344	0.87710606	1,090.4516
<b>Discretionary Dividend</b>			
31-May-12	N.A.	0.25157612	10.3544

**Past performance may or may not be sustained in future.** Past performance may or may not be sustained in future. Dividend is on face value of ₹ 1000/- per unit. Face value changed from ₹ 10/- to ₹ 1,000/- w.e.f. close of business hours on April 18, 2013. Dividend declared prior to face value change is on face value of ₹ 10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

# Invesco India Ultra Short Term Fund

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration<sup>^</sup> of the portfolio is between 3 months to 6 months)

**Suitable for Investors who are seeking\***

- income over short term
- investments in a portfolio of short term money market and debt instruments

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

**RISKOMETER**



## Investment Objective

To primarily generate accrual income by investing in a portfolio of short term and Debt Instruments.

## Key Facts

### Load Structure

Entry Load Nil  
Exit Load<sup>1</sup> Nil

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 30<sup>th</sup> December, 2010

**NAV p.u. (₹)** As on 31<sup>st</sup> December, 2019

Growth 2,011.8829  
Daily Dividend Reinvestment 1,073.7836  
Monthly Dividend 1,017.7343  
Quarterly Dividend 1,110.1971  
Annual Dividend 1,123.9772

### Direct Plan

Growth 2,082.4861  
Daily Dividend Reinvestment 1,066.5633  
Monthly Dividend 1,411.0718  
Quarterly Dividend 1,027.3327  
Annual Dividend 1,482.8179

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 0.90%  
Direct 0.40%

### Benchmark Index

CRISIL Ultra Short Term Debt Index

**AAUM** for the month of December 2019: ₹ 729.87 crores

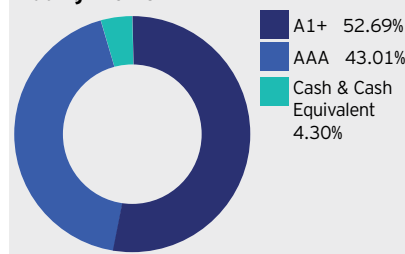
**AUM** as on 31<sup>st</sup> December, 2019: ₹ 604.28 crores

### Fund Manager & Experience

**Krishna Cheemalapati**  
Total Experience 20 Years  
Experience in managing this fund:  
Since January 4, 2020

**Sujoy Das**  
Total Experience 22 Years  
Experience in managing this fund:  
Since January 4, 2020

## Rating Profile



## Maturity Profile

31 - 60 days 1.64%  
61 - 91 days 2.53%  
92 - 180 days 29.60%  
181 days - 1 year 61.93%  
Cash & Cash Equivalent 4.30%  
YTM<sup>4</sup> 6.00%  
Average Maturity 175 days  
Macaulay Duration 175 days  
Modified Duration 165 days

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark CRISIL Ultra Short Term Debt Index	Addl. BM CRISIL 1 Yr T-Bill Index	Fund	Benchmark CRISIL Ultra Short Term Debt Index	Addl. BM CRISIL 1 Yr T-Bill Index
1 Year	7.59%	7.88%	7.56%	10,759	10,788	10,756
3 Years	7.35%	7.55%	6.75%	12,373	12,442	12,168
5 Years	7.89%	7.82%	7.15%	14,620	14,572	14,126
7 Years	7.95%	8.24%	7.16%	17,082	17,409	16,235
Since Inception (30 December, 2010)	8.07%	8.54%	7.18%	20,119	20,914	18,682

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- Face Value per unit is Rs. 1,000/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Corporate Debt</b> 43.01			<b>Money Market Instruments</b> 52.69		
National Housing Bank	CARE AAA	9.18	<b>Certificate of Deposit</b>		
Power Finance Corporation Ltd.	CRISIL AAA	8.38	ICICI Bank Ltd. CARE A1+ 8.82		
Bajaj Finance Ltd.	CRISIL AAA	5.09	Bank of Baroda FITCH A1+ 8.16		
REC Ltd.	CRISIL AAA	4.19	Axis Bank Ltd. ICRA A1+ 8.03		
LIC Housing Finance Ltd.	CRISIL AAA	4.16	Kotak Mahindra Bank Ltd. CRISIL A1+ 7.41		
HDB Financial Services Ltd.	CRISIL AAA	4.16	Export Import Bank of India CRISIL A1+ 0.08		
Mahindra & Mahindra Financial Services Ltd.	FITCH AAA	3.67	<b>Commercial Paper</b>		
National Bank For Agriculture and Rural Development	CRISIL AAA	3.26	Reliance Industries Ltd. CRISIL A1+ 8.10		
Housing Development Finance Corporation Ltd.	CRISIL AAA	0.92	Housing Development Finance Corp. Ltd. CRISIL A1+ 4.00		
			Kotak Mahindra Prime Ltd. CRISIL A1+ 3.99		
			Adani Ports and Special Economic Zone Ltd. ICRA A1+ 2.45		
			Redington (India) Ltd. CRISIL A1+ 1.64		
			<b>Cash &amp; Cash Equivalent</b> 4.30		
			<b>Total</b> 100.00		

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
30-Dec-19	3.88452592	3.59709122	1,022.9828
28-Nov-19	4.14866372	3.84168419	1,025.0861
30-Oct-19	4.21228969	3.90060217	1,025.8759
<b>Direct Plan - Monthly Dividend</b>			
28-Mar-19	1.59407427	1.47612106	1,333.7518
27-Feb-19	17.68514297	16.37653440	1,348.3425
30-Jan-19	22.45985861	20.79794592	1,372.6369
<b>Quarterly Dividend</b>			
15-Dec-19	20.55418734	19.03328442	1,136.9015
16-Sep-19	28.50892516	26.39941302	1,159.5393
15-Mar-19	3.10401385	2.87433298	1,118.3660
<b>Direct Plan - Quarterly Dividend</b>			
15-Dec-19	12.60931795	11.67629402	1,042.9340
16-Sep-19	16.03380330	14.84738527	1,048.3768
17-Jun-19	16.37069814	15.15935165	1,048.4776
<b>Annual Dividend</b>			
15-Mar-19	27.88375723	25.82050427	1,100.7578
15-Mar-18	255.32790000	236.55590000	1,376.0462
15-Mar-16	62.63810000	58.03300000	1,268.3422
<b>Direct Plan - Annual Dividend</b>			
15-Mar-16	62.63810000	58.03300000	1,183.5660
16-Mar-15	43.54200000	40.37940000	1,153.0995
18-Mar-14	105.39165439	N.A.	1,172.1483

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

<sup>^</sup>Please refer to the heading 'C. Asset Allocation Pattern' under Section 'II. Information about the Scheme' of Scheme Information Document where the concept of Macaulay duration has been explained.

# Invesco India Credit Risk Fund

(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds))

## Suitable for Investors who are seeking\*

- Income and capital appreciation over medium to long term
- Investments primarily in corporate debt securities of varying maturities across the credit spectrum

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate accrual income and capital appreciation by investing in debt securities of varying maturities across the credit spectrum.

## Key Facts

### Load Structure

Entry Load Nil  
Exit Load<sup>1</sup> • Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.  
• 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.  
• Nil - if units are redeemed or switched-out after 1 year from the date of allotment.  
Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 4<sup>th</sup> September, 2014

**NAV p.u. (₹)** As on 31<sup>st</sup> December, 2019

### Regular Plan

Growth 1,336.3061  
Monthly Dividend 981.4243  
Discretionary Dividend 1,335.8874

### Direct Plan

Growth 1,393.8119  
Monthly Dividend 991.8505  
Discretionary Dividend 1,404.2472

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 1.55%  
Direct 0.48%

### Benchmark Index

CRISIL Composite AA Short Term Bond Index

### AAuM for the month of

December 2019: ₹ 189.44 crores

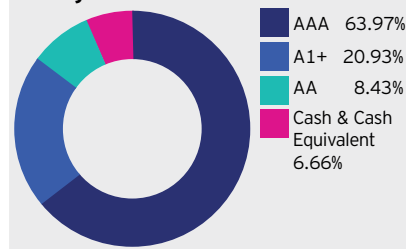
### AuM as on

31<sup>st</sup> December, 2019: ₹ 185.56 crores

### Fund Manager & Experience

**Sujoy Das**  
Total Experience 22 Years  
Experience in managing this fund:  
Since January 4, 2020

## Rating Profile



## Maturity Profile

92 - 180 days	7.87%
181 days - 1 year	33.63%
1 - 2 years	18.99%
2 - 3 years	32.12%
3 - 5 years	0.56%
5 - 10 years	0.16%
Cash & Cash Equivalent	6.66%
YTM <sup>4</sup>	6.75%
Average Maturity	1.39 years
Macaulay Duration	1.30 years
Modified Duration	1.22 years

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund - Regular	Benchmark CRISIL Composite AA Short Term Bond Index	Addl. BM CRISIL 1 Yr T-Bill Index	Fund - Regular	Benchmark CRISIL Composite AA Short Term Bond Index	Addl. BM CRISIL 1 Yr T-Bill Index
1 Year	-4.53%	9.93%	7.56%	9,547	10,993	10,756
3 Years	2.09%	8.33%	6.75%	10,642	12,714	12,168
5 Years	5.18%	8.89%	7.15%	12,877	15,314	14,126
Since Inception (04 September, 2014)	5.59%	8.99%	7.26%	13,363	15,819	14,526

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- Face Value per unit is Rs. 1,000/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Corporate Debt</b>			<b>20.93</b>		
Housing Development Finance Corp. Ltd.	CRISIL AAA	10.61	India Infoline Finance Ltd.	ICRA AA	2.89
Housing & Urban Development Corp. Ltd.	ICRA AAA	9.38	Sundaram Finance Ltd.	ICRA AAA	2.72
National Bank For Agriculture and Rural Development	CRISIL AAA	8.81	Indian Railway Finance Corporation Ltd.	CRISIL AAA	0.56
Reliance Industries Ltd.	CRISIL AAA	8.39	National Highways Auth Of Ind	CRISIL AAA	0.16
Power Finance Corporation Ltd.	CRISIL AAA	8.15	<b>Money Market Instruments</b>		
REC Ltd.	CRISIL AAA	8.12	<b>Certificate of Deposit</b>		
Mahindra & Mahindra Financial Services Ltd.	FITCH AAA	7.07	Axis Bank Ltd.	ICRA A1+	7.87
Inox Air Products Pvt Ltd.	CRISIL AA	5.54	ICICI Bank Ltd.	CARE A1+	7.84
			Small Industries Dev Bank of India	CARE A1+	5.23
			<b>Cash &amp; Cash Equivalent</b>		
			<b>6.66</b>		
			<b>Total</b>		<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Regular Plan - Monthly Dividend</b>			
30-Aug-18	3.77039911	3.49140919	1,030.4629
30-Jul-18	6.10435358	5.65266317	1,033.3682
28-Jun-18	3.42411373	3.17074713	1,029.7922
<b>Direct Plan - Monthly Dividend</b>			
30-Aug-18	4.24119874	3.92737210	1,029.3908
30-Jul-18	6.57434174	6.08787466	1,032.3024
28-Jun-18	3.84265078	3.55831461	1,028.6428

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.



# Invesco India Gilt Fund

(An open ended debt scheme investing in government securities across maturity)

## Suitable for Investors who are seeking\*

- Credit risk free returns over medium to long term
- Investments primarily in securities issued and guaranteed by the Central and the State Government across maturities

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate returns by investing predominantly in a portfolio of securities issued and guaranteed by Central and State Government across maturities.

## Key Facts

### Load Structure

Entry Load Nil  
Exit Load<sup>1</sup> Nil

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 9<sup>th</sup> February, 2008

**NAV p.u. (₹) As on 31<sup>st</sup> December, 2019**

Growth 2,092.8876  
Monthly Dividend 1,178.7766  
Quarterly Dividend 1,078.2260  
Annual Dividend 1,159.0549

### Direct Plan

Growth 2,217.7971  
Monthly Dividend 1,730.7727  
Quarterly Dividend 1,024.9079  
Annual Dividend 1,160.4185

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 1.29%  
Direct 0.54%

### Benchmark Index

CRISIL 10 Year Gilt Index

### AAUM for the month of

December 2019: ₹ 25.47 crores

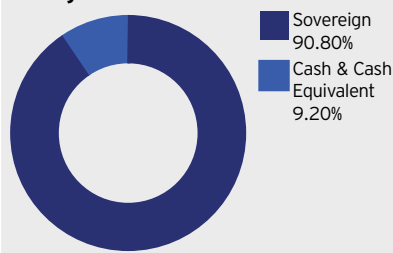
### AUM as on

31<sup>st</sup> December, 2019: ₹ 25.55 crores

### Fund Manager & Experience

**Sujoy Das**  
Total Experience 22 Years  
Experience in managing this fund:  
Since September 9, 2010

## Rating Profile



## Maturity Profile

5 - 10 years 90.80%  
Cash & Cash Equivalent 9.20%  
YTM<sup>4</sup> 6.58%  
Average Maturity 8.50 years  
Macaulay Duration 6.34 years  
Modified Duration 6.14 years

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
		CRISIL 10 year Gilt Index		CRISIL 10 year Gilt Index
1 Year	9.64%	10.46%	10,964	11,046
3 Years	5.61%	5.39%	11,783	11,707
5 Years	7.45%	7.64%	14,323	14,454
7 Years	7.78%	7.31%	16,900	16,386
10 Years	7.89%	6.66%	21,379	19,055
Since Inception (09 February, 2008)	6.40%	6.67%	20,929	21,567

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- . Face Value per unit is Rs. 1,000/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets
<b>Government Security</b>		<b>90.80</b>
6.45% GOI (MD 07/10/2029)	Sovereign	38.84
6.79% GOI (MD 26/12/2029)	Sovereign	19.42
7.26% GOI (MD 14/01/2029)	Sovereign	19.38
7.59% GOI(MD 11/01/2026)	Sovereign	8.16
6.79% GOI (MD 15/05/2027)	Sovereign	5.01
<b>Cash &amp; Cash Equivalent</b>		<b>9.20</b>
<b>Total</b>		<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
30-Aug-17	3.59838388	N.A.	1,050.6696
28-Jul-17	4.93672738	N.A.	1,058.1757
29-Jun-17	8.08344486	N.A.	1,061.9829
<b>Direct Plan - Monthly Dividend</b>			
27-Jun-13	15.51513735	14.85916859	1,040.9098
27-Feb-13	0.242765060	N.A.	10.4856
<b>Quarterly Dividend</b>			
15-Dec-19	0.13228694	0.12249840	1,062.5220
15-Sep-19	33.62977007	31.14134205	1,121.4412
15-Jun-19	23.07301117	21.36572839	1,117.1173
<b>Direct Plan - Quarterly Dividend</b>			
15-Sep-19	75.36194406	69.78555229	1,123.4825
15-Jun-18	6.84119121	6.33497866	1,036.1090
15-Mar-18	49.51090000	45.87080000	1,091.2775
<b>Annual Dividend</b>			
15-Mar-19	112.55118792	104.22298559	1,216.4755
15-Mar-18	249.89060000	231.51840000	1,463.2884
15-Mar-15	84.65990000	78.51060000	1,355.2407
<b>Direct Plan - Annual Dividend</b>			
15-Mar-13	0.236960600	N.A.	11.5586

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. Face value changed from ₹ 10/- to ₹ 1,000/- w.e.f. close of business hours on April 18, 2013. Dividend declared prior to face value change is on face value of ₹ 10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

# Invesco India Corporate Bond Fund

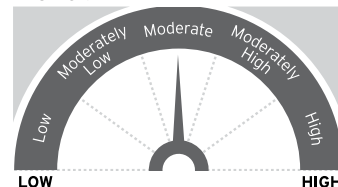
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)

## Suitable for Investors who are seeking\*

- Income over medium to long term
- Investments in AA+ and above rated corporate bonds

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



Investors understand that their principal will be at moderate risk

## Investment Objective

To generate regular and stable income by investing predominantly in bonds issued by corporates. The scheme will invest in bonds which are rated AA+/AAA by credit rating agencies.

## Key Facts

### Load Structure

Entry Load Nil  
Exit Load<sup>1</sup> Nil

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Date of Allotment

2<sup>nd</sup> August, 2007

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth	2,249.2763
Monthly Dividend	1,400.0518
Quarterly Dividend	1,126.2860
Annual Dividend	1,978.0889
Discretionary Dividend	2,359.0294

### Direct Plan

Growth	2,359.5998
Monthly Dividend	1,255.5073
Quarterly Dividend	1,127.6726
Annual Dividend	1,334.4082
Discretionary Dividend	2,359.7281

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular	0.60%
Direct	0.20%

### Benchmark Index

CRISIL AAA Short Term Bond Index

### AAuM for the month of

December 2019: ₹ 729.41 crores

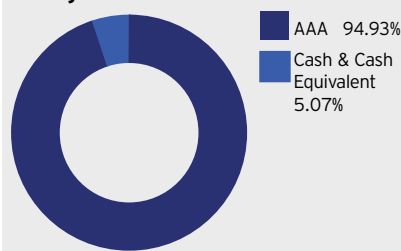
### AuM as on

31<sup>st</sup> December, 2019: ₹ 764.40 crores

### Fund Manager & Experience

**Sujoy Das**  
Total Experience 22 Years  
Experience in managing this fund:  
Since September 9, 2010

## Rating Profile



## Maturity Profile

1 - 2 years	2.53%
2 - 3 years	88.20%
3 - 5 years	4.20%
Cash & Cash Equivalent	5.07%
YTM <sup>4</sup>	7.03%
Average Maturity	2.47 years
Macaulay Duration	2.25 years
Modified Duration	2.11 years

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark CRISIL AAA Short Term Bond Index	Addl. BM CRISIL 1 Yr T-Bill Index	Fund	Benchmark CRISIL AAA Short Term Bond Index	Addl. BM CRISIL 1 Yr T-Bill Index
1 Year	11.07%	10.18%	7.56%	11,107	11,018	10,756
3 Years	5.54%	7.92%	6.75%	11,759	12,572	12,168
5 Years	7.13%	8.35%	7.15%	14,113	14,938	14,126
7 Years	7.31%	8.63%	7.16%	16,385	17,854	16,235
10 Years	7.68%	8.38%	6.74%	20,975	22,368	19,204
Since Inception (02 August, 2007)	6.74%	8.80%	6.52%	22,493	28,519	21,904

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- . Face Value per unit is Rs. 1,000/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Corporate Debt</b>					
94.93					
Reliance Industries Ltd.	CRISIL AAA	8.54	Bajaj Housing Finance Ltd.	CRISIL AAA	6.51
Housing & Urban Development Corporation Ltd.	ICRA AAA	8.48	HDB Financial Services Ltd.	CRISIL AAA	6.02
REC Ltd.	CRISIL AAA	8.36	Food Corporation Of India	CRISIL AAA(CE)	4.88
National Bank For Agriculture and Rural Development	CRISIL AAA	8.33	Housing Development Finance Corporation Ltd.	CRISIL AAA	4.69
Power Finance Corporation Ltd.	CRISIL AAA	8.16	Bajaj Finance Ltd.	CRISIL AAA	4.68
Larsen & Toubro Ltd.	CRISIL AAA	7.36	Reliance Jio Infocomm Ltd.	CRISIL AAA	1.88
Small Industries Dev Bank of India	CARE AAA	7.31	Small Industries Dev Bank of India	ICRA AAA	1.35
LIC Housing Finance Ltd.	CRISIL AAA	6.59	Sundaram Finance Ltd.	CRISIL AAA	1.11
			Bharat Petroleum Corporation Ltd.	CRISIL AAA	0.69
<b>Cash &amp; Cash Equivalent</b>					
5.07					
<b>Total</b>					
100.00					

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
28-Nov-19	9.71335123	8.99461377	1,411.8562
30-Oct-19	19.01789761	17.61067213	1,426.3658
27-Sep-19	76.33500662	70.68661328	1,513.0480
<b>Direct Plan - Monthly Dividend</b>			
30-Dec-19	1.12348705	1.04035486	1,256.6650
28-Nov-19	7.96892817	7.37926894	1,266.1683
30-Oct-19	12.73976836	11.79709178	1,272.7915
<b>Quarterly Dividend</b>			
15-Dec-19	14.94964585	13.84344984	1,143.1579
15-Sep-19	16.15863519	14.96298026	1,145.0354
15-Jun-19	15.33797173	14.20304162	1,129.5176
<b>Direct Plan - Quarterly Dividend</b>			
15-Dec-19	15.91012392	14.73285752	1,145.6758
15-Sep-19	17.08677077	15.82243863	1,147.5596
15-Jun-19	16.29189486	15.08637940	1,132.1670
<b>Annual Dividend</b>			
15-Mar-12	0.81094060	N.A.	11.1651
15-Mar-11	0.39547700	N.A.	10.6527
15-Mar-10	0.01400000	0.01300000	10.0251
<b>Direct Plan - Annual Dividend</b>			
15-Mar-19	680.56180836	630.20377535	2,173.7832
15-Mar-13	1.57136968	N.A.	13.9281
<b>Discretionary Dividend</b>			
27-Jun-12	N.A.	0.45192015	10.6326
<b>Plan B - Monthly Dividend</b>			
30-Jul-12	0.07448179	0.063792	10.9225
28-Feb-12	0.11589883	0.09920477	10.6358
28-Oct-11	0.03707525	0.03177745	10.4009
<b>Plan B - Quarterly Dividend</b>			
15-Mar-13	0.2299179	N.A.	10.3226
15-Sep-12	0.163937603	N.A.	10.2782
15-Jun-12	0.05728105	N.A.	10.1165
<b>Plan A - Discretionary Dividend</b>			
23-Jul-12	N.A.	0.05717367	10.1138

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. Face value changed from ₹ 10/- to ₹ 1,000/- w.e.f. close of business hours on April 18, 2013. Dividend declared prior to face value change is on face value of ₹ 10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

# Invesco India Banking & PSU Debt Fund

(An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)

## Suitable for Investors who are seeking\*

- Returns over short to medium term
- Investments primarily in debt & money market instruments issued by Banks, PFIs, PSUs and Municipal Bonds

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate returns by investing primarily in debt & Money Market Instruments issued by banks, Public Financial Institutions (PFIs), Public Sector Undertakings (PSUs) and Municipal Bonds.

## Key Facts

### Load Structure

Entry Load Nil  
Exit Load<sup>1</sup> Nil

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 29<sup>th</sup> December, 2012

**NAV p.u.** (₹) As on 31<sup>st</sup> December, 2019

Growth 1,650.8757  
Daily Dividend 1,003.7200  
Monthly Dividend 1,010.3262

### Direct Plan

Growth 1,729.5440  
Daily Dividend 1,089.8602  
Monthly Dividend 1,010.3374

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular 0.66%  
Direct 0.25%

### Benchmark Index

CRISIL Banking and PSU Debt Index

### AAuM for the month of

December 2019: ₹ 51.51 crores

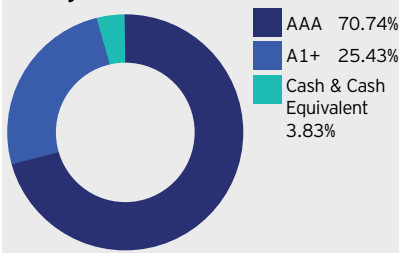
### AuM as on

31<sup>st</sup> December, 2019: ₹ 51.87 crores

### Fund Manager & Experience

Sujoy Das  
Total Experience 22 Years  
Experience in managing this fund:  
Since January 4, 2020

## Rating Profile



## Maturity Profile

61 - 91 days	8.57%
181 days - 1 year	16.86%
1 - 2 years	7.55%
2 - 3 years	46.12%
3 - 5 years	8.07%
5 - 10 years	9.00%
Cash & Cash Equivalent	3.83%
YTM <sup>4</sup>	6.59%
Average Maturity	2.63 years
Macaulay Duration	2.22 years
Modified Duration	2.07 years

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark CRISIL Banking and PSU Debt Index	Addl. BM CRISIL 1 Yr T-Bill Index	Fund	Benchmark CRISIL Banking and PSU Debt Index	Addl. BM CRISIL 1 Yr T-Bill Index
1 Year	9.68%	10.78%	7.56%	10,968	11,078	10,756
3 Years	7.22%	7.97%	6.75%	12,329	12,590	12,168
5 Years	7.18%	8.64%	7.15%	14,149	15,136	14,126
7 Years	7.39%	8.97%	7.16%	16,474	18,253	16,235
Since Inception (29 December, 2012)	7.42%	8.98%	7.17%	16,509	18,275	16,241

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- . Face Value per unit is Rs. 1,000/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	Rating	% of Net Assets	Company	Rating	% of Net Assets
<b>Corporate Debt</b>					
<b>70.74</b>					
National Bank For Agriculture and Rural Development	CRISIL AAA	9.31	Reliance Industries Ltd.	CRISIL AAA	5.79
Housing & Urban Development Corporation Ltd.	ICRA AAA	9.14	LIC Housing Finance Ltd.	CRISIL AAA	5.35
Indian Railway Finance Corp. Ltd.	CRISIL AAA	9.05	Bharat Petroleum Corporation Ltd.	CRISIL AAA	2.94
National Highways Auth Of Ind	CRISIL AAA	9.00	Food Corporation Of India	CRISIL AAA(CE)	1.23
Power Grid Corporation of India Ltd.	CRISIL AAA	6.57	<b>Money Market Instruments</b>		
Power Finance Corporation Ltd.	CRISIL AAA	6.55	<b>25.43</b>		
REC Ltd.	CRISIL AAA	5.82	<b>Certificate of Deposit</b>		
			Small Industries Dev Bank of India	CARE A1+	9.35
			Export Import Bank of India	CRISIL A1+	8.58
			Kotak Mahindra Bank Ltd.	CRISIL A1+	7.50
			<b>Cash &amp; Cash Equivalent</b>		
			<b>3.83</b>		
			<b>Total</b>		<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)		Cum-Dividend NAV p. u. (₹)
	Individuals/HUF	Others	
<b>Monthly Dividend</b>			
30-Dec-19	3.50941137	3.24973319	1,014.8720
28-Nov-19	4.01462597	3.71756453	1,019.1236
30-Oct-19	8.20300655	7.59602675	1,022.1791
<b>Direct Plan - Monthly Dividend</b>			
30-Dec-19	1.20452334	1.11539488	1,011.6722
28-Nov-19	6.23518387	5.77381270	1,018.6561
30-Oct-19	9.03774274	8.36899680	1,022.5468

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹ 1000/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.



# Invesco India Gold Fund

(An open ended fund of fund scheme investing in Invesco India Gold Exchange Traded Fund)

## Suitable for Investors who are seeking\*

- Regular income and capital appreciation over medium to long term
- Investment in units of Invesco India Gold Exchange Traded Fund, which in turn invests in physical gold

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To provide returns that closely corresponds to returns provided by Invesco India Gold Exchange Traded Fund.

## Key Facts

### Load Structure

Entry Load	Nil
Exit Load <sup>1</sup>	If redeemed/switched-out on or before 6 months from the date of allotment : 2% If redeemed/switched-out after 6 months but on or before 1 year from the date of allotment : 1% If redeemed/switched-out after 1 year from the date of allotment : Nil Switch between the Plans under the Scheme, please refer page no. 42.

### Minimum Investment

₹ 1,000/- & in multiples of ₹ 1/- thereafter

### Additional Purchase

₹ 1,000/- & in multiples of ₹ 1/- thereafter

**Date of Allotment** 5<sup>th</sup> December, 2011

**NAV p.u.** (₹) As on 31<sup>st</sup> December, 2019

Growth	11.8835
Dividend	11.8830

### Direct Plan

Growth	12.1158
Dividend	12.0974

### Weighted Average Expense Ratio<sup>2</sup> for the month

Regular	0.50%
Direct	0.09%

### Benchmark Index

Price of Gold

**AAuM** for the month of

December 2019: ₹ 15.10 crores

**AuM** as on

31<sup>st</sup> December, 2019: ₹ 15.42 crores

### Fund Manager & Experience

Krishna Cheemalapati	
Total Experience	20 Years
Experience in managing this fund:	
Since January 4, 2020	

## Asset Allocation

Exchange Traded Funds	95.90%
Cash & Cash Equivalent	4.10%

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %		Value of ₹ 10,000 invested	
	Fund	Benchmark Price of Gold	Fund	Benchmark Price of Gold
1 Year	21.44%	23.97%	12,144	12,397
3 Years	9.46%	11.64%	13,119	13,917
5 Years	6.24%	7.59%	13,534	14,417
7 Years	1.86%	3.52%	11,377	12,742
Since Inception (05 December, 2011)	2.16%	3.67%	11,884	13,381

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,000/- . Face Value per unit is Rs. 10/- . Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets
<b>Exchange Traded Funds</b>	<b>95.90</b>
Invesco India Gold Exchange Traded Fund	95.90
<b>Cash &amp; Cash Equivalent</b>	<b>4.10</b>
<b>Total</b>	<b>100.00</b>

**The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme.**

# Invesco India Gold Exchange Traded Fund

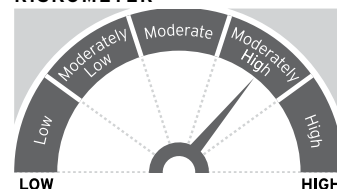
(An open ended scheme tracking returns provided by investment in physical gold)

## Suitable for Investors who are seeking\*

- Capital appreciation over long term
- Generate returns that closely correspond to the returns provided by investment in physical gold in the domestic market, subject to tracking error.

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



Investors understand that their principal will be at moderately high risk

## Investment Objective

To generate returns that closely correspond to the returns provided by investment in physical gold in the domestic market, subject to tracking error.

## Key Facts

### Load Structure

Entry Load	Nil
Exit Load <sup>1</sup>	Nil
	(For redemption in Creation Unit size.)

### Minimum Investment<sup>1,2</sup>

On Exchange : 1 Unit  
Directly with Mutual Fund : 1,000 Units and in multiples thereof.

### Listing Exchange

NSE / BSE

### NSE /BSE Symbol

IVZINGOLD

### BSE Code

533172

### ISIN

INF205K01361

### Date of Allotment

12<sup>th</sup> March, 2010

### Pricing per Unit

1 gram of gold (approx.)

### NAV p.u. (₹) As on 31<sup>st</sup> December, 2019

Growth 3,582.8825

### Weighted Average Expense Ratio<sup>2</sup> for the month

0.45%

### Tracking Error

0.08% (annualised)  
Based on 3 years, monthly data points

### Benchmark Index

Price of Gold

### AAuM for the month of

December 2019: ₹ 35.56 crores

### AuM as on

31<sup>st</sup> December, 2019: ₹ 36.60 crores

### Fund Manager & Experience

Krishna Cheemalapati  
Total Experience 20 Years  
Experience in managing this fund:  
Since January 4, 2020

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %		Value of ₹ 10,000 invested	
	Fund	Benchmark Price of Gold	Fund	Benchmark Price of Gold
1 Year	23.21%	23.97%	12,321	12,397
3 Years	10.66%	11.64%	13,553	13,917
5 Years	6.60%	7.59%	13,768	14,417
7 Years	2.57%	3.52%	11,945	12,742
Since Inception (12 March, 2010)	8.03%	9.04%	21,327	23,380

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 1,680.0014. Face Value per unit is Rs. 100/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets
Gold	99.80
Gold	99.80
Cash & Cash Equivalent	0.20
<b>Total</b>	<b>100.00</b>

<sup>1,2</sup>Investor can purchase units from stock exchange at traded price or subscribe the units through Mutual Fund in Creation unit size for Cash or by submitting Portfolio deposit and Cash Component at applicable NAV.

# Invesco India Nifty Exchange Traded Fund

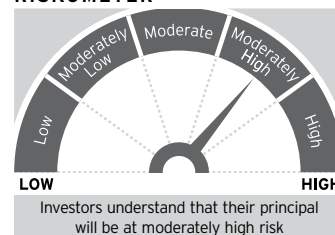
(An open ended scheme replicating Nifty 50 Index)

## Suitable for Investors who are seeking\*

- Capital appreciation over long-term
- Generate returns that closely correspond to the returns generated by securities represented by the Nifty 50, subject to tracking error, if any.

**\*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**

## RISKOMETER



## Investment Objective

To generate returns which closely correspond to the returns generated by securities as represented by Nifty 50, subject to tracking error, if any.

## Key Facts

### Load Structure

Entry Load	Nil
Exit Load <sup>1, 1.1</sup>	Nil
(For redemption in Creation Unit size.)	

### Minimum Investment<sup>1,2</sup>

On Exchange : 1 Unit  
Directly with Mutual Fund :  
5,000 Units and in multiples thereof.

### Listing Exchange

NSE

### NSE Symbol

IVZINIFTY

### ISIN

INF205K01DA9

**Date of Allotment** 13<sup>th</sup> June, 2011

### Pricing per Unit

1/10<sup>th</sup> of the value of Nifty 50 (approx.)

**NAV p.u.** (₹) As on 31<sup>st</sup> December, 2019

Growth 1,303.8135

### Weighted Average Expense Ratio<sup>2</sup>

**for the month** 0.10%

### Tracking Error

0.05% (annualised)  
Based on 3 years, monthly data points

### Benchmark Index

Nifty 50 TRI

### AAuM for the month of

December 2019: ₹ 2.16 crores

### AuM as on

31<sup>st</sup> December, 2019: ₹ 2.17 crores

### Fund Manager & Experience

Pranav Gokhale

Total Experience 15 Years

Experience in managing this fund:

Since June 13, 2011

## Lumpsum Performance (As on 31<sup>st</sup> December, 2019)

Period	Returns %			Value of ₹ 10,000 invested		
	Fund	Benchmark	Addl. BM	Fund	Benchmark	Addl. BM
		Nifty 50 TRI	S&P BSE Sensex TRI		Nifty 50 TRI	S&P BSE Sensex TRI
1 Year	13.42%	13.48%	15.66%	11,342	11,348	11,566
3 Years	15.51%	15.63%	17.11%	15,418	15,468	16,069
5 Years	9.24%	9.38%	9.87%	15,562	15,661	16,014
7 Years	11.96%	12.27%	12.89%	22,054	22,494	23,377
Since Inception (13 June, 2011)	10.76%	11.14%	11.55%	23,981	24,687	25,477

**Past performance may or may not be sustained in future.** BM - Benchmark. Returns above 1 year are CAGR. Returns are of existing plan (non - direct plan) - Growth Option. Different plans have different expense structure. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 548.28. Face Value per unit is Rs. 10/-. Please refer Page nos. 32-36 for performance of other Schemes managed by the Fund Managers and Page nos. 37-40 for performance of Direct Plans and respective Disclaimers. Benchmark returns are calculated using Total Return variant of respective Benchmark Index.

## Portfolio (As on 31<sup>st</sup> December, 2019)

Company	% of Net Assets	Company	% of Net Assets
<b>Equity &amp; Equity Related Instruments 99.77</b>			
HDFC Bank Ltd.	10.95	UltraTech Cement Ltd.	0.91
Reliance Industries Ltd.	9.74	Power Grid Corporation of India Ltd.	0.89
Housing Development Finance Corp. Ltd.	8.29	Oil & Natural Gas Corporation Ltd.	0.87
ICICI Bank Ltd.	6.94	Bajaj Auto Ltd.	0.82
Infosys Ltd.	5.33	Coal India Ltd.	0.80
Tata Consultancy Services Ltd.	4.52	Bharat Petroleum Corporation Ltd.	0.78
Kotak Mahindra Bank Ltd.	4.49	Wipro Ltd.	0.73
ITC Ltd.	4.13	Britannia Industries Ltd.	0.71
Axis Bank Ltd.	3.34	Tata Steel Ltd.	0.71
Larsen & Toubro Ltd.	3.19	Dr. Reddy's Laboratories Ltd.	0.69
Hindustan Unilever Ltd.	2.73	Tata Motors Ltd.	0.66
State Bank of India	2.55	UPL Ltd.	0.64
Bajaj Finance Ltd.	2.18	Indian Oil Corporation Ltd.	0.64
Maruti Suzuki India Ltd.	1.97	Hero MotoCorp Ltd.	0.63
IndusInd Bank Ltd.	1.81	Hindalco Industries Ltd.	0.63
Bharti Airtel Ltd.	1.72	Eicher Motors Ltd.	0.62
Asian Paints Ltd.	1.60	Grasim Industries Ltd.	0.58
HCL Technologies Ltd.	1.23	Adani Ports and Special Economic Zone Ltd.	0.56
Bajaj Finserv Ltd.	1.12	Vedanta Ltd.	0.55
NTPC Ltd.	1.06	JSW Steel Ltd.	0.55
Nestle India Ltd.	1.02	Cipla Ltd.	0.48
Mahindra & Mahindra Ltd.	1.01	GAIL (India) Ltd.	0.45
Titan Company Ltd.	0.99	Zee Entertainment Enterprises Ltd.	0.44
Tech Mahindra Ltd.	0.94	Bharti Infratel Ltd.	0.43
Sun Pharmaceutical Industries Ltd.	0.93	Yes Bank Ltd.	0.21
		<b>Cash &amp; Cash Equivalent</b>	<b>0.23</b>
		<b>Total</b>	<b>100.00</b>

## Dividend Distribution

Record Date	Rate (₹/Unit)	Cum-Dividend NAV p. u. (₹)
26-Dec-12	5	596.3176

**Past performance may or may not be sustained in future.** Dividend is on face value of ₹10/- per unit. After the payment of dividend, the per unit NAV will fall to the extent of dividend payout and applicable statutory levy, if any.

## Industry Classification<sup>3</sup>

	% of Net Assets
Banks	30.29%
Software	12.75%
Finance	11.59%
Petroleum Products	11.16%
Consumer Non Durables	10.19%
Auto	5.71%
Construction Project	3.19%
Pharmaceuticals	2.10%
Power	1.95%
Telecom - Services	1.72%
Cement	1.50%
Ferrous Metals	1.26%
Non - Ferrous Metals	1.18%
Consumer Durables	0.99%
Oil	0.87%
Minerals/Mining	0.80%
Pesticides	0.64%
Transportation	0.56%
Gas	0.45%
Media & Entertainment	0.44%
Telecom - Equipment & Accessories	0.43%

<sup>3</sup>Industrywise Classification as per AMFI.

<sup>1,1</sup>Please refer to Key Information Memorandum / Scheme Information Document for exit load applicable for redemption of units in other than creation unit size directly with the Mutual Fund. Exit Load charged, if any, will be credited back to the scheme, net of goods & services tax. <sup>1,2</sup>Investor can purchase units from stock exchange at traded price or subscribe the units through Mutual Fund in Creation unit size for Cash or by submitting Portfolio deposit and Cash Component at applicable NAV.



# Lumpsum Performance

(As on 31<sup>st</sup> December, 2019)

## Fund Managers : Taher Badshah & Amit Ganatra

### Invesco India Growth Opportunities Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 250 Large MidCap 65:35 TRI	NIFTY 50 TRI		S&P BSE 250 Large MidCap 65:35 TRI	NIFTY 50 TRI
1 Year	10.70%	7.94%	13.48%	11,070	10,794	11,348
3 Years	15.51%	13.50%	15.63%	15,418	14,627	15,468
5 Years	10.58%	9.74%	9.38%	16,542	15,920	15,661
7 Years	14.95%	13.12%	12.27%	26,523	23,707	22,494
10 Years	12.35%	10.83%	10.21%	32,076	27,966	26,447
Since Inception	10.96%	10.16%	9.83%	36,310	33,200	32,009

### Invesco India Contra Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 500 TRI	NIFTY 50 TRI		S&P BSE 500 TRI	NIFTY 50 TRI
1 Year	5.94%	8.98%	13.48%	10,594	10,898	11,348
3 Years	14.27%	13.75%	15.63%	14,925	14,725	15,468
5 Years	10.62%	9.23%	9.38%	16,569	15,553	15,661
7 Years	15.99%	12.40%	12.27%	28,260	22,672	22,494
10 Years	12.51%	10.12%	10.21%	32,512	26,239	26,447
Since Inception	13.31%	10.81%	10.75%	49,060	36,926	36,678

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure. Fund Managers : Invesco India Growth Opportunities Fund - Taher Badshah managing since January 13, 2017 and Amit Ganatra managing since June 23, 2014; Invesco India Contra Fund - Taher Badshah managing since January 13, 2017 and Amit Ganatra managing since August 14, 2012. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Manager : Taher Badshah & Pranav Gokhale

### Invesco India Dynamic Equity Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Hybrid 35+65 - Aggressive Index	NIFTY 50 TRI		CRISIL Hybrid 35+65 - Aggressive Index	NIFTY 50 TRI
1 Year	9.05%	10.66%	13.48%	10,905	11,066	11,348
3 Years	10.72%	12.04%	15.63%	13,575	14,070	15,468
5 Years	8.02%	9.44%	9.38%	14,709	15,700	15,661
7 Years	11.93%	11.47%	12.27%	22,010	21,394	22,494
10 Years	10.12%	9.84%	10.21%	26,228	25,578	26,447
Since Inception	9.42%	8.88%	8.45%	30,110	28,366	27,015

### Invesco India Multicap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE AllCap TRI	NIFTY 50 TRI		S&P BSE AllCap TRI	NIFTY 50 TRI
1 Year	4.61%	8.09%	13.48%	10,461	10,809	11,348
3 Years	10.18%	13.15%	15.63%	13,377	14,492	15,468
5 Years	7.53%	8.92%	9.38%	14,376	15,335	15,661
7 Years	15.54%	12.26%	12.27%	27,506	22,474	22,494
10 Years	15.71%	9.99%	10.21%	43,052	25,929	26,447
Since Inception	14.33%	10.13%	10.11%	48,520	31,232	31,156

### Invesco India Smallcap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 250 Smallcap TRI	NIFTY 50 TRI		S&P BSE 250 Smallcap TRI	NIFTY 50 TRI
1 Year	3.85%	-8.44%	13.48%	10,385	9,156	11,348
Since Inception	6.63%	-2.42%	17.67%	10,780	9,718	12,097

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure. Fund Managers : Invesco India Dynamic Equity Fund - Taher Badshah managing since January 13, 2017 and Pranav Gokhale managing since June 1, 2018; Invesco India Multicap Fund - managing since March 29, 2018. Invesco India Smallcap Fund - Taher Badshah managing since October 30, 2018 and Pranav Gokhale managing since March 1, 2019. Invesco India Smallcap Fund has been in existence for less than 3 years. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

# Lumpsum Performance

(As on 31<sup>st</sup> December, 2019)

## Fund Managers : Amit Ganatra & Nitin Gosar

### Invesco India Largecap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		NIFTY 50 TRI	S&P BSE Sensex TRI		NIFTY 50 TRI	S&P BSE Sensex TRI
1 Year	10.50%	13.48%	15.66%	11,050	11,348	11,566
3 Years	12.17%	15.63%	17.11%	14,119	15,468	16,069
5 Years	8.69%	9.38%	9.87%	15,173	15,661	16,014
7 Years	12.71%	12.27%	12.89%	23,117	22,494	23,377
10 Years	10.19%	10.21%	10.53%	26,405	26,447	27,221
Since Inception	11.14%	11.34%	11.63%	29,890	30,447	31,300

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure. Managing the scheme since March 29, 2018. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Managers : Amit Ganatra & Dhimant Kothari

### Invesco India Tax Plan

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 200 TRI	NIFTY 50 TRI		S&P BSE 200 TRI	NIFTY 50 TRI
1 Year	9.43%	10.38%	13.48%	10,943	11,038	11,348
3 Years	13.61%	14.51%	15.63%	14,669	15,019	15,468
5 Years	9.92%	9.57%	9.38%	16,053	15,797	15,661
7 Years	15.41%	12.65%	12.27%	27,277	23,027	22,494
10 Years	13.40%	10.33%	10.21%	35,194	26,744	26,447
Since Inception	13.77%	10.47%	10.32%	53,600	36,542	35,888

### Invesco India Financial Services Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		Nifty Financial Services TRI	NIFTY 50 TRI		Nifty Financial Services TRI	NIFTY 50 TRI
1 Year	21.25%	26.38%	13.48%	12,125	12,638	11,348
3 Years	20.58%	26.11%	15.63%	17,543	20,070	15,468
5 Years	13.64%	15.26%	9.38%	18,958	20,352	15,661
7 Years	15.07%	17.21%	12.27%	26,723	30,406	22,494
10 Years	15.15%	15.99%	10.21%	41,031	44,108	26,447
Since Inception	17.51%	18.80%	11.44%	63,680	72,144	34,627

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure. Fund Managers : Invesco India Tax Plan - managing since March 29, 2018; Invesco India Financial Services Fund - Amit Ganatra managing since November 9, 2010 and Dhimant Kothari managing since June 1, 2018. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Managers : Pranav Gokhale & Nitin Gosar

### Invesco India PSU Equity Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE PSU TRI	NIFTY 50 TRI		S&P BSE PSU TRI	NIFTY 50 TRI
1 Year	10.08%	-1.12%	13.48%	11,008	9,888	11,348
3 Years	4.36%	-0.46%	15.63%	11,367	9,864	15,468
5 Years	6.57%	-0.37%	9.38%	13,745	9,816	15,661
7 Years	8.79%	1.93%	12.27%	18,045	11,435	22,494
10 Years	5.99%	-0.87%	10.21%	17,905	9,166	26,447
Since Inception	6.24%	-0.50%	10.40%	18,460	9,509	27,224

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure. Pranav Gokhale managing since September 28, 2015 and Nitin Gosar managing since June 1, 2018. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Manager : Pranav Gokhale & Neelesh Dharnaskar

### Invesco India Infrastructure Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE India Infrastructure TRI	NIFTY 50 TRI		S&P BSE India Infrastructure TRI	NIFTY 50 TRI
1 Year	6.08%	-8.92%	13.48%	10,608	9,108	11,348
3 Years	9.73%	0.23%	15.63%	13,217	10,070	15,468
5 Years	5.34%	1.31%	9.38%	12,972	10,672	15,661
7 Years	12.53%	7.10%	12.27%	22,853	16,171	22,494
10 Years	8.01%	3.69%	10.21%	21,609	14,364	26,447
Since Inception	4.71%	0.38%	7.96%	17,460	10,471	25,290

# Lumpsum Performance

(As on 31<sup>st</sup> December, 2019)

## Invesco India Midcap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		Nifty Midcap 100 TRI	NIFTY 50 TRI		Nifty Midcap 100 TRI	NIFTY 50 TRI
1 Year	3.80%	-3.40%	13.48%	10,380	9,660	11,348
3 Years	12.37%	7.18%	15.63%	14,192	12,316	15,468
5 Years	8.81%	7.49%	9.38%	15,257	14,354	15,661
7 Years	16.24%	11.79%	12.27%	28,691	21,819	22,494
10 Years	15.47%	10.02%	10.21%	42,158	25,997	26,447
Since Inception	13.54%	11.37%	10.47%	50,210	39,314	35,440

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure. Fund Managers : Invesco India Infrastructure Fund - Pranav Gokhale managing since August 14, 2012 and Neelesh Dhamnaskar managing since June 1, 2018; Invesco India Midcap Fund - Pranav Gokhale managing since March 29, 2018 and Neelesh Dhamnaskar managing since July 18, 2018. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Manager : Pranav Gokhale

### Invesco India Arbitrage Fund<sup>1</sup>

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		Nifty 50 Arbitrage <sup>#</sup>	NIFTY 50 TRI		Nifty 50 Arbitrage <sup>#</sup>	NIFTY 50 TRI
1 Year	5.89%	6.64%	13.48%	10,589	10,664	11,348
3 Years	5.78%	5.12%	15.63%	11,839	11,617	15,468
5 Years	6.29%	5.91%	9.38%	13,571	13,327	15,661
7 Years	6.81%	6.63%	12.27%	15,857	15,676	22,494
10 Years	6.99%	NA	10.21%	19,656	NA	26,447
Since Inception	6.99%	NA	10.29%	23,542	NA	34,608

### Invesco India Nifty Exchange Traded Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		NIFTY 50 TRI	S&P BSE Sensex TRI		NIFTY 50 TRI	S&P BSE Sensex TRI
1 Year	13.42%	13.48%	15.66%	11,342	11,348	11,566
3 Years	15.51%	15.63%	17.11%	15,418	15,468	16,069
5 Years	9.24%	9.38%	9.87%	15,562	15,661	16,014
7 Years	11.96%	12.27%	12.89%	22,054	22,494	23,377
Since Inception	10.76%	11.14%	11.55%	23,981	24,687	25,477

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option for Invesco India Arbitrage Fund and of Growth Option for Invesco India Nifty Exchange Traded Fund. Different plans have different expense structure. Invesco India Arbitrage Fund - managing since April 1, 2011. <sup>#</sup>The inception date of the Scheme is 30 April, 2007 which is prior to the date (i.e. 01 April, 2010) from which figures for Nifty 50 Arbitrage Index (Benchmark Index) are available. Hence returns since inception and for other required periods are not available for Nifty 50 Arbitrage Index. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index, wherever applicable.

## Fund Manager : Neelesh Dhamnaskar

### Invesco India Feeder - Invesco Pan European Equity Fund<sup>\*</sup>

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark		Fund	Benchmark	
		MSCI Europe - ND			MSCI Europe - ND	
1 Year	17.21%			11,721		12,619
3 Years	6.12%	11.56%		11,954		13,889
5 Years	3.71%	7.59%		11,997		14,421
Since Inception	2.15%	6.07%		11,339		14,169

### Invesco India Feeder - Invesco Global Equity Income Fund<sup>\*</sup>

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark		Fund	Benchmark	
		MSCI World Index - Net Dividend			MSCI World Index - Net Dividend	
1 Year	24.73%			12,473		13,057
3 Years	9.30%	30.57%		13,059		14,991
5 Years	6.87%	11.47%		13,945		17,214
Since Inception	6.36%	11.44%		14,177		18,457

**Past performance may or may not be sustained in future.** Returns are of Regular plans (non-direct plans) - Growth Option. Different plans have different expense structure. Invesco India Feeder - Invesco Pan European Equity Fund - managing since January 31, 2014; Invesco India Feeder - Invesco Global Equity Income Fund - managing since May 5, 2014. <sup>\*</sup>Fund of Funds Schemes - The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme.

## Fund Managers : Taher Badshah, Amit Ganatra & Krishna Cheemalapati

### Invesco India Equity & Bond Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Hybrid 35 + 65 - Aggressive Index	Nifty 50 TRI		CRISIL Hybrid 35 + 65 - Aggressive Index	Nifty 50 TRI
1 Year	9.69%	10.66%	13.48%	10,969	11,066	11,348
Since Inception	7.06%	9.24%	10.19%	11,081	11,421	11,575

**Past performance may or may not be sustained in future.** Returns are of existing plan (non-direct plans) - Growth Option. Different plans have different expense structure. The scheme has been in existence for less than 3 years. Fund Managers managing the scheme since June 30, 2018.



# Lumpsum Performance

(As on 31<sup>st</sup> December, 2019)

## Fund Manager : Sujoy Das

### Invesco India Short Term Fund

Period	Returns % (CAGR)				Value of ₹ 10,000 invested			
	Fund	Fund - Plan B	Benchmark	Additional Benchmark	Fund	Fund - Plan B	Benchmark	Additional Benchmark
			CRISIL Short Term Bond Fund Index	CRISIL 1 Year T-Bill Index			CRISIL Short Term Bond Fund Index	CRISIL 1 Year T-Bill Index
1 Year	9.26%	9.27%	9.53%	7.56%	10,926	10,927	10,953	10,756
3 Years	6.49%	6.49%	7.40%	6.75%	12,078	12,079	12,390	12,168
5 Years	7.23%	7.23%	8.13%	7.15%	14,180	14,183	14,786	14,126
7 Years	7.46%	7.42%	8.48%	7.16%	16,553	16,503	17,685	16,235
10 Years	7.64%	7.53%	8.10%	6.74%	20,898	20,675	21,796	19,204
Since Inception	7.71%	7.68%	8.16%	6.55%	25,838	25,748	27,268	22,497

### Invesco India Corporate Bond Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL AAA Short Term Bond Index	CRISIL 1 Yr T-Bill Index		CRISIL AAA Short Term Bond Index	CRISIL 1 Yr T-Bill Index
1 Year	11.07%	10.18%	7.56%	11,107	11,018	10,756
3 Years	5.54%	7.92%	6.75%	11,759	12,572	12,168
5 Years	7.13%	8.35%	7.15%	14,113	14,938	14,126
7 Years	7.31%	8.63%	7.16%	16,385	17,854	16,235
10 Years	7.68%	8.38%	6.74%	20,975	22,368	19,204
Since Inception	6.74%	8.80%	6.52%	22,493	28,519	21,904

### Invesco India Gift Fund

Period	Returns % (CAGR)		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
		CRISIL 10 year Gilt Index		CRISIL 10 year Gilt Index
1 Year	9.64%	10.46%	10,964	11,046
3 Years	5.61%	5.39%	11,783	11,707
5 Years	7.45%	7.64%	14,323	14,454
7 Years	7.78%	7.31%	16,900	16,386
10 Years	7.89%	6.66%	21,379	19,055
Since Inception	6.40%	6.67%	20,929	21,567

### Invesco India Banking & PSU Debt Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Banking and PSU Debt Index	CRISIL 1 Yr T-Bill Index		CRISIL Banking and PSU Debt Index	CRISIL 1 Yr T-Bill Index
1 Year	9.68%	10.78%	7.56%	10,968	11,078	10,756
3 Years	7.22%	7.97%	6.75%	12,329	12,590	12,168
5 Years	7.18%	8.64%	7.15%	14,149	15,136	14,126
7 Years	7.39%	8.97%	7.16%	16,474	18,253	16,235
Since Inception	7.42%	8.98%	7.17%	16,509	18,275	16,241

### Invesco India Credit Risk Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund - Regular	Benchmark	Additional Benchmark	Fund - Regular	Benchmark	Additional Benchmark
		CRISIL Composite AA Short Term Bond Index	CRISIL 1 Yr T-Bill Index		CRISIL Composite AA Short Term Bond Index	CRISIL 1 Yr T-Bill Index
1 Year	-4.53%	9.93%	7.56%	9,547	10,993	10,756
3 Years	2.09%	8.33%	6.75%	10,642	12,714	12,168
5 Years	5.18%	8.89%	7.15%	12,877	15,314	14,126
Since Inception	5.59%	8.99%	7.26%	13,363	15,819	14,526

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure.

Invesco India Short Term Fund, Invesco India Corporate Bond Fund and Invesco India Gift Fund - managing the schemes since September 9, 2010. Invesco India Banking & PSU Debt Fund and Invesco India Credit Risk Fund - Regular Plan - managing the schemes Since January 4, 2020.

## Fund Manager : Krishna Cheemalapati & Sujoy Das

### Invesco India Money Market Fund

Period	Returns % (CAGR)				Value of ₹ 10,000 invested			
	Fund	Fund - Regular	Benchmark	Additional Benchmark	Fund	Fund - Regular	Benchmark	Additional Benchmark
			CRISIL Money Market Index	CRISIL 1 Year T-Bill Index			CRISIL Money Market Index	CRISIL 1 Year T-Bill Index
1 Year	6.93%	6.14%	7.57%	7.56%	10,693	10,614	10,757	10,756
3 Years	7.04%	6.26%	7.39%	6.75%	12,267	12,001	12,386	12,168
5 Years	7.53%	6.76%	7.66%	7.15%	14,381	13,871	14,464	14,126
7 Years	8.10%	7.13%	8.06%	7.16%	17,249	16,194	17,211	16,235
10 Years	8.19%	7.31%	7.94%	6.74%	21,987	20,250	21,482	19,204
Since Inception	8.11%	7.24%	7.80%	6.57%	22,412	20,618	21,757	19,322

# Lumpsum Performance

(As on 31<sup>st</sup> December, 2019)

## Invesco India Ultra Short Term Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Ultra Short Term Debt Index	CRISIL 1 Yr T-Bill Index		CRISIL Ultra Short Term Debt Index	CRISIL 1 Yr T-Bill Index
1 Year	7.59%	7.88%	7.56%	10,759	10,788	10,756
3 Years	7.35%	7.55%	6.75%	12,373	12,442	12,168
5 Years	7.89%	7.82%	7.15%	14,620	14,572	14,126
7 Years	7.95%	8.24%	7.16%	17,082	17,409	16,235
Since Inception	8.07%	8.54%	7.18%	20,119	20,914	18,682

## Invesco India Treasury Advantage Fund

Period	Returns % (CAGR)				Value of ₹ 10,000 invested			
	Fund	Fund - Regular	Benchmark	Additional Benchmark	Fund	Fund - Regular	Benchmark	Additional Benchmark
			CRISIL Low Duration Debt Index	CRISIL 1 Yr T-Bill Index			CRISIL Low Duration Debt Index	CRISIL 1 Yr T-Bill Index
1 Year	8.92%	8.27%	8.60%	7.56%	10,892	10,827	10,860	10,756
3 Years	7.41%	6.83%	7.69%	6.75%	12,393	12,195	12,493	12,168
5 Years	7.82%	7.28%	8.21%	7.15%	14,577	14,212	14,837	14,126
7 Years	8.14%	7.43%	8.56%	7.16%	17,302	16,515	17,776	16,235
10 Years	8.17%	7.45%	8.04%	6.74%	21,947	20,527	21,687	19,204
Since Inception	8.11%	7.43%	7.87%	6.50%	27,476	25,305	26,685	22,622

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure.

Fund Managers : Invesco India Money Market Fund and Invesco India Ultra Short Term Fund - Krishna Cheemalapati & Sujoy Das - managing Since January 4, 2020. Invesco India Treasury Advantage Fund - Krishna Cheemalapati - managing since January 1, 2013 and Sujoy Das - managing Since January 4, 2020.

## Fund Managers : Krishna Cheemalapati

### Invesco India Gold Exchange Traded Fund

Period	Returns % (CAGR)		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
		Price of Gold		Price of Gold
1 Year	23.21%	23.97%	12,321	12,397
3 Years	10.66%	11.64%	13,553	13,917
5 Years	6.60%	7.59%	13,768	14,417
7 Years	2.57%	3.52%	11,945	12,742
Since Inception	8.03%	9.04%	21,327	23,380

### Invesco India Gold Fund\*

Period	Returns % (CAGR)		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
		Price of Gold		Price of Gold
1 Year	21.44%	23.97%	12,144	12,397
3 Years	9.46%	11.64%	13,119	13,917
5 Years	6.24%	7.59%	13,534	14,417
7 Years	1.86%	3.52%	11,377	12,742
Since Inception	2.16%	3.67%	11,884	13,381

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure.

Managing the schemes Since January 4, 2020.

## Fund Managers : Krishna Cheemalapati & Abhishek Bandiwdekar

### Invesco India Liquid Fund

Period	Returns % (CAGR)				Value of ₹ 10,000 invested			
	Fund	Fund - Regular	Benchmark	Additional Benchmark	Fund	Fund - Regular	Benchmark	Additional Benchmark
			CRISIL Liquid Fund Index	CRISIL 91 Days T Bill Index			CRISIL Liquid Fund Index	CRISIL 91 Days T Bill Index
1 Year	6.46%	5.90%	6.86%	6.53%	10,646	10,590	10,686	10,653
3 Years	6.85%	6.26%	7.03%	6.61%	12,202	11,999	12,263	12,119
5 Years	7.32%	6.64%	7.36%	6.97%	14,236	13,794	14,265	14,008
7 Years	7.84%	6.96%	7.86%	7.45%	16,968	16,022	16,987	16,545
10 Years	7.91%	7.05%	7.68%	7.03%	21,412	19,766	20,961	19,739
Since Inception	7.80%	7.04%	7.49%	6.53%	26,795	24,429	25,815	22,934

**Past performance may or may not be sustained in future.** Returns are of existing plans (non-direct plans) - Growth Option. Different plans have different expense structure.

Fund Managers : Krishna Cheemalapati - managing since April 25, 2011 and Abhishek Bandiwdekar - managing since July 24, 2018.

# Lumpsum Performance - Direct Plan

(As on 31<sup>st</sup> December, 2019)

## Fund Managers : Taher Badshah & Amit Ganatra

### Invesco India Growth Opportunities Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 250 Large MidCap 65:35 TRI	NIFTY 50 TRI		S&P BSE 250 Large MidCap 65:35 TRI	NIFTY 50 TRI
1 Year	11.94%	7.94%	13.48%	11,194	10,794	11,348
3 Years	17.17%	13.50%	15.63%	16,095	14,627	15,468
5 Years	12.36%	9.74%	9.38%	17,912	15,920	15,661
Since Inception	16.53%	12.98%	12.15%	29,172	23,499	22,321

### Invesco India Contra Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 500 TRI	NIFTY 50 TRI		S&P BSE 500 TRI	NIFTY 50 TRI
1 Year	7.10%	8.98%	13.48%	10,710	10,898	11,348
3 Years	15.84%	13.75%	15.63%	15,550	14,725	15,468
5 Years	12.23%	9.23%	9.38%	17,809	15,553	15,661
Since Inception	17.43%	12.26%	12.15%	30,789	22,467	22,321

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure. Fund Managers : Invesco India Growth Opportunities Fund - Taher Badshah managing since January 13, 2017 and Amit Ganatra managing since June 23, 2014; Invesco India Contra Fund - Taher Badshah managing since January 13, 2017. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Manager : Taher Badshah & Pranav Gokhale

### Invesco India Dynamic Equity Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Hybrid 35+65 - Aggressive Index	NIFTY 50 TRI		CRISIL Hybrid 35+65 - Aggressive Index	NIFTY 50 TRI
1 Year	10.28%	10.66%	13.48%	11,028	11,066	11,348
3 Years	12.17%	12.04%	15.63%	14,118	14,070	15,468
5 Years	9.67%	9.44%	9.38%	15,869	15,700	15,661
Since Inception	13.40%	11.37%	12.15%	24,109	21,254	22,321

### Invesco India Multicap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE AllCap TRI	NIFTY 50 TRI		S&P BSE AllCap TRI	NIFTY 50 TRI
1 Year	6.09%	8.09%	13.48%	10,609	10,809	11,348
3 Years	11.92%	13.15%	15.63%	14,022	14,492	15,468
5 Years	9.29%	8.92%	9.38%	15,594	15,335	15,661
Since Inception	17.08%	12.12%	12.15%	30,163	22,271	22,321

### Invesco India Smallcap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 250 Smallcap TRI	NIFTY 50 TRI		S&P BSE 250 Smallcap TRI	NIFTY 50 TRI
1 Year	5.57%	-8.44%	13.48%	10,557	9,156	11,348
Since Inception	8.40%	-2.42%	17.67%	10,990	9,718	12,097

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure. Fund Managers : Invesco India Dynamic Equity Fund - Taher Badshah managing since January 13, 2017 and Pranav Gokhale managing since June 1, 2018; Invesco India Multicap Fund - managing since March 29, 2018, Invesco India Smallcap Fund - Taher Badshah managing since October 30, 2018 and Pranav Gokhale managing since March 1, 2019. Invesco India Smallcap Fund has been in existence for less than 3 years. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Managers : Amit Ganatra & Nitin Gosar

### Invesco India Largecap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		NIFTY 50 TRI	S&P BSE Sensex TRI		NIFTY 50 TRI	S&P BSE Sensex TRI
1 Year	12.15%	13.48%	15.66%	11,215	11,348	11,566
3 Years	14.07%	15.63%	17.11%	14,848	15,468	16,069
5 Years	10.57%	9.38%	9.87%	16,532	15,661	16,014
Since Inception	14.32%	12.15%	12.77%	25,522	22,321	23,193

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure. Managing the scheme since March 29, 2018. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.



# Lumpsum Performance - Direct Plan

(As on 31<sup>st</sup> December, 2019)

## Fund Managers : Amit Ganatra & Dhimant Kothari

### Invesco India Tax Plan

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE 200 TRI	NIFTY 50 TRI		S&P BSE 200 TRI	NIFTY 50 TRI
1 Year	10.88%	10.38%	13.48%	11,088	11,038	11,348
3 Years	15.33%	14.51%	15.63%	15,348	15,019	15,468
5 Years	11.70%	9.57%	9.38%	17,396	15,797	15,661
Since Inception	17.02%	12.51%	12.15%	30,051	22,821	22,321

### Invesco India Financial Services Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		Nifty Financial Services TRI	NIFTY 50 TRI		Nifty Financial Services TRI	NIFTY 50 TRI
1 Year	22.98%	26.38%	13.48%	12,298	12,638	11,348
3 Years	22.56%	26.11%	15.63%	18,421	20,070	15,468
5 Years	15.60%	15.26%	9.38%	20,656	20,352	15,661
Since Inception	16.60%	17.03%	12.15%	29,309	30,068	22,321

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure.

Fund Managers : Invesco India Tax Plan - Managing the scheme since March 29, 2018; Invesco India Financial Services Fund - Dhimant Kothari managing since June 1, 2018.

Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Managers : Pranav Gokhale & Nitin Gosar

### Invesco India PSU Equity Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE PSU TRI	NIFTY 50 TRI		S&P BSE PSU TRI	NIFTY 50 TRI
1 Year	11.49%	-1.12%	13.48%	11,149	9,888	11,348
3 Years	5.96%	-0.46%	15.63%	11,898	9,864	15,468
5 Years	8.28%	-0.37%	9.38%	14,890	9,816	15,661
Since Inception	10.22%	1.79%	12.15%	19,758	11,318	22,321

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure. Fund Manager : Pranav Gokhale managing the scheme since September 28, 2015 and Nitin Gosar managing since June 1, 2018. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Manager : Pranav Gokhale & Neelesh Dhamnaskar

### Invesco India Infrastructure Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		S&P BSE India Infrastructure TRI	NIFTY 50 TRI		S&P BSE India Infrastructure TRI	NIFTY 50 TRI
1 Year	7.81%	-8.92%	13.48%	10,781	9,108	11,348
3 Years	11.64%	0.23%	15.63%	13,920	10,070	15,468
5 Years	7.20%	1.31%	9.38%	14,163	10,672	15,661
Since Inception	14.18%	6.93%	12.15%	25,306	15,985	22,321

### Invesco India Midcap Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		Nifty Midcap 100 TRI	NIFTY 50 TRI		Nifty Midcap 100 TRI	NIFTY 50 TRI
1 Year	5.42%	-3.40%	13.48%	10,542	9,660	11,348
3 Years	14.26%	7.18%	15.63%	14,923	12,316	15,468
5 Years	10.73%	7.49%	9.38%	16,654	14,354	15,661
Since Inception	17.93%	11.61%	12.15%	31,722	21,572	22,321

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure. Fund Manager : Invesco India Infrastructure Fund - Pranav Gokhale managing since August 14, 2012 and Neelesh Dhamnaskar managing since June 1, 2018. Invesco India Midcap Fund - Pranav Gokhale managing since March 29, 2018 and Neelesh Dhamnaskar managing since July 18, 2018. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index.

## Fund Manager : Pranav Gokhale

### Invesco India Arbitrage Fund<sup>1</sup>

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		Nifty 50 Arbitrage	NIFTY 50 TRI		Nifty 50 Arbitrage	NIFTY 50 TRI
1 Year	6.53%	6.64%	13.48%	10,653	10,664	11,348
3 Years	6.42%	5.12%	15.63%	12,055	11,617	15,468
5 Years	6.90%	5.91%	9.38%	13,961	13,327	15,661
Since Inception	7.44%	6.65%	12.15%	16,530	15,692	22,321

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure.

## Fund Manager : Neelesh Dhamnaskar

### Invesco India Feeder - Invesco Pan European Equity Fund<sup>®</sup>

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		MSCI Europe - ND	MSCI Europe - ND		MSCI Europe - ND	MSCI Europe - ND
1 Year	17.91%	26.19%	11.56%	11,791	12,619	13,889
3 Years	7.16%	11.56%	7.59%	12,309	12,634	14,421
5 Years	4.78%	7.59%	6.07%	12,634	14,421	15,661
Since Inception	3.22%	6.07%	12.06%	12,066	14,169	15,661

# Lumpsum Performance - Direct Plan

(As on 31<sup>st</sup> December, 2019)

## Invesco India Feeder - Invesco Global Equity Income Fund\*

Period	Returns % (CAGR)		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
		MSCI World Index - Net Dividend		MSCI World Index - Net Dividend
1 Year	25.63%	30.57%	12,563	13,057
3 Years	10.48%	14.43%	13,490	14,991
5 Years	8.10%	11.47%	14,764	17,214
Since Inception	7.61%	11.44%	15,149	18,457

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure.

@Fund of Funds Schemes - The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme.

## Fund Managers : Taher Badshah, Amit Ganatra & Krishna Cheemalapati

### Invesco India Equity & Bond Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Hybrid 35 + 65 - Aggressive Index	Nifty 50 TRI		CRISIL Hybrid 35 + 65 - Aggressive Index	Nifty 50 TRI
1 Year	11.25%	10.66%	13.48%	11,125	11,066	11,348
Since Inception	8.65%	9.24%	10.19%	11,329	11,421	11,575

**Past performance may or may not be sustained in future.** Returns are of direct plan - Growth Option. Different plans have different expense structure.

The scheme has been in existence for less than 3 years.

## Fund Manager : Sujoy Das

### Invesco India Short Term Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Short Term Bond Fund Index	CRISIL 1 Year T-Bill Index		CRISIL Short Term Bond Fund Index	CRISIL 1 Year T-Bill Index
1 Year	10.19%	9.53%	7.56%	11,019	10,953	10,756
3 Years	7.33%	7.40%	6.75%	12,368	12,390	12,168
5 Years	8.08%	8.13%	7.15%	14,752	14,786	14,126
Since Inception	8.36%	8.48%	7.16%	17,547	17,678	16,228

### Invesco India Corporate Bond Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL AAA Short Term Bond Index	CRISIL 1 Yr T-Bill Index		CRISIL AAA Short Term Bond Index	CRISIL 1 Yr T-Bill Index
1 Year	11.53%	10.18%	7.56%	11,153	11,018	10,756
3 Years	6.19%	7.92%	6.75%	11,975	12,572	12,168
5 Years	7.94%	8.35%	7.15%	14,652	14,938	14,126
Since Inception	7.99%	8.62%	7.16%	17,129	17,840	16,228

### Invesco India Gift Fund

Period	Returns % (CAGR)		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
		CRISIL 10 year Gilt Index		CRISIL 10 year Gilt Index
1 Year	10.47%	10.46%	11,047	11,046
3 Years	6.41%	5.39%	12,051	11,707
5 Years	8.27%	7.64%	14,882	14,454
Since Inception	8.60%	7.25%	17,812	16,323

### Invesco India Banking & PSU Debt Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Banking and PSU Debt Index	CRISIL 1 Yr T-Bill Index		CRISIL Banking and PSU Debt Index	CRISIL 1 Yr T-Bill Index
1 Year	10.12%	10.78%	7.56%	11,012	11,078	10,756
3 Years	7.65%	7.97%	6.75%	12,478	12,590	12,168
5 Years	7.75%	8.64%	7.15%	14,528	15,136	14,126
Since Inception	8.08%	8.94%	7.16%	17,231	18,216	16,228

### Invesco India Credit Risk Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Composite AA Short Term Bond Index	CRISIL 1 Yr T-Bill Index		CRISIL Composite AA Short Term Bond Index	CRISIL 1 Yr T-Bill Index
1 Year	-3.59%	9.93%	7.56%	9,641	10,993	10,756
3 Years	2.94%	8.33%	6.75%	10,908	12,714	12,168
5 Years	6.02%	8.89%	7.15%	13,399	15,314	14,126
Since Inception	6.43%	8.99%	7.26%	13,938	15,819	14,526

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure. Invesco India Banking & PSU Debt Fund and Invesco India Credit Risk Fund - managing Since January 4, 2020.

# Lumpsum Performance - Direct Plan

(As on 31<sup>st</sup> December, 2019)

## Fund Managers : Krishna Cheemalapati & Sujoy Das

### Invesco India Money Market Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Money Market Index	CRISIL 1 Yr T-Bill Index		CRISIL Money Market Index	CRISIL 1 Yr T-Bill Index
1 Year	7.20%	7.57%	7.56%	10,720	10,757	10,756
3 Years	7.31%	7.39%	6.75%	12,360	12,386	12,168
5 Years	7.80%	7.66%	7.15%	14,562	14,464	14,126
Since Inception	8.37%	8.06%	7.16%	17,552	17,204	16,228

### Invesco India Ultra Short Term Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Ultra Short Term Debt Index	CRISIL 1 Yr T-Bill Index		CRISIL Ultra Short Term Debt Index	CRISIL 1 Yr T-Bill Index
1 Year	8.13%	7.88%	7.56%	10,813	10,788	10,756
3 Years	7.86%	7.55%	6.75%	12,550	12,442	12,168
5 Years	8.35%	7.82%	7.15%	14,935	14,572	14,126
Since Inception	8.47%	8.24%	7.16%	17,662	17,401	16,228

### Invesco India Treasury Advantage Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Low Duration Debt Index	CRISIL 1 Yr T-Bill Index		CRISIL Low Duration Debt Index	CRISIL 1 Yr T-Bill Index
1 Year	9.25%	8.60%	7.56%	10,925	10,860	10,756
3 Years	7.80%	7.69%	6.75%	12,529	12,493	12,168
5 Years	8.20%	8.21%	7.15%	14,830	14,837	14,126
Since Inception	8.52%	8.56%	7.16%	17,723	17,765	16,228

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure. Fund Managers : Invesco India Money Market Fund & Invesco India Ultra Short Term Fund - Krishna Cheemalapati and Sujoy Das - managing Since January 4, 2020. Invesco India Treasury Advantage Fund - Sujoy Das - managing Since January 4, 2020.

## Fund Managers : Krishna Cheemalapati

### Invesco India Gold Fund®

Period	Returns % (CAGR)		Value of ₹ 10,000 invested	
	Fund	Benchmark	Fund	Benchmark
		Price of Gold		CRISIL Low Duration Debt Index
1 Year	21.89%	23.97%	12,189	12,397
3 Years	9.80%	11.64%	13,241	13,917
5 Years	6.54%	7.59%	13,729	14,417
Since Inception	2.05%	3.52%	11,529	12,740

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure.

@Fund of Funds Schemes - The investor will bear the recurring expenses of the scheme, in addition to the expenses of underlying scheme. Managing Since January 4, 2020.

## Fund Managers : Krishna Cheemalapati & Abhishek Bandiwdekar

### Invesco India Liquid Fund

Period	Returns % (CAGR)			Value of ₹ 10,000 invested		
	Fund	Benchmark	Additional Benchmark	Fund	Benchmark	Additional Benchmark
		CRISIL Liquid Fund Index	CRISIL 91 Days T Bill Index		CRISIL Liquid Fund Index	CRISIL 91 Days T Bill Index
1 Year	6.53%	6.86%	6.53%	10,653	10,686	10,653
3 Years	6.93%	7.03%	6.61%	12,228	12,263	12,119
5 Years	7.39%	7.36%	6.97%	14,286	14,265	14,008
Since Inception	7.92%	7.86%	7.45%	17,045	16,983	16,539

**Past performance may or may not be sustained in future.** Returns are of Direct plans - Growth Option. Different plans have different expense structure.

Fund Manager : Abhishek Bandiwdekar - managing since July 24, 2018.



Scheme Name	Date of Allotment	Scheme Name	Date of Allotment
Invesco India Equity Savings Fund	7 <sup>th</sup> March, 2019	Invesco India Financial Services Fund	14 <sup>th</sup> July, 2008
Invesco India Smallcap Fund	30 <sup>th</sup> October, 2018	Invesco India Multicap Fund	17 <sup>th</sup> March, 2008
Invesco India Equity & Bond Fund	30 <sup>th</sup> June, 2018	Invesco India Gilt Fund	9 <sup>th</sup> February, 2008
Invesco India Credit Risk Fund	4 <sup>th</sup> September, 2014	Invesco India Infrastructure Fund	21 <sup>st</sup> November, 2007
Invesco India Feeder - Invesco Global Equity Income Fund	5 <sup>th</sup> May, 2014	Invesco India Dynamic Equity Fund	4 <sup>th</sup> October, 2007
Invesco India Feeder - Invesco Pan European Equity Fund	31 <sup>st</sup> January, 2014	Invesco India Growth Opportunities Fund	9 <sup>th</sup> August, 2007
Invesco India Banking & PSU Debt Fund	29 <sup>th</sup> December, 2012	Invesco India Corporate Bond Fund	2 <sup>nd</sup> August, 2007
Invesco India Gold Fund	5 <sup>th</sup> December, 2011	Invesco India Arbitrage Fund	30 <sup>th</sup> April, 2007
Invesco India Nifty Exchange Traded Fund	13 <sup>th</sup> June, 2011	Invesco India Midcap Fund	19 <sup>th</sup> April, 2007
Invesco India Ultra Short Term Fund	30 <sup>th</sup> December, 2010	Invesco India Contra Fund	11 <sup>th</sup> April, 2007
Invesco India Gold Exchange Traded Fund	12 <sup>th</sup> March, 2010	Invesco India Short Term Fund	24 <sup>th</sup> March, 2007
Invesco India PSU Equity Fund	18 <sup>th</sup> November, 2009	Invesco India Treasury Advantage Fund	18 <sup>th</sup> January, 2007
Invesco India Money Market Fund	28 <sup>th</sup> August, 2009	Invesco India Tax Plan	29 <sup>th</sup> December, 2006
Invesco India Largecap Fund	21 <sup>st</sup> August, 2009	Invesco India Liquid Fund	17 <sup>th</sup> November, 2006

## No. of Schemes managed by respective Fund Managers

Taher Badshah	7	Sujoy Das	8
Amit Ganatra	7	Krishna Cheemalapati	8 & FMPs
Pranav Gokhale	8	Neelesh Dhamnaskar	4
Nitin Gosar	2	Abhishek Bandiwdekar	1
Dhimant Kothari	2		

## Notes

Returns above 1 year are CAGR. Compounded Annualised Growth Rate (CAGR). Inception date is deemed to be date of allotment.

Invesco India Equity Savings Fund has not completed 1 year, hence performance data is not provided.

**Note for Direct Plan :** The date of allotment for Direct Plan is January 1, 2013 for all schemes except Invesco India Credit Risk Fund. (i) Applicable to all schemes except Invesco India Credit Risk Fund and Invesco India Liquid Fund : For calculating returns since inception for Direct Plan, NAV as on January 1, 2013 of corresponding Growth Option of Existing Plan is considered. (ii) Applicable only to Invesco India Liquid Fund : For calculating returns since inception for Direct Plan, NAV as on December 31, 2012 of corresponding Growth Option of Existing Plan is considered.

Returns for Invesco India Nifty Exchange Traded Fund are calculated after considering dividend reinvestment of ₹ 5 per unit on record date - December 26, 2012 at ex-dividend NAV of ₹ 591.3176 per unit. For calculating returns since inception of all schemes except open ended debt schemes, Invesco India Gold Exchange Traded Fund and Invesco India Nifty Exchange Traded Fund, NAV as on the date of allotment is taken as ₹ 10/- . For calculating returns since inception for Invesco India Gold Exchange Traded Fund, NAV as on the date of allotment is taken as ₹ 1,680.0014 and for Invesco India Nifty Exchange Traded Fund, NAV as on the date of allotment is taken as ₹ 548.28. For calculating returns since inception for open ended debt schemes NAV as on the date of allotment is taken as ₹ 1,000/- . Face Value per unit is ₹ 10/- for all schemes except for open ended debt schemes and Invesco India Gold Exchange Traded Fund where Face Value per unit is ₹ 1,000/- and ₹ 100/- respectively.

The performance of Invesco India Fixed Maturity plans (FMPs) is not given above, as FMPs are close-ended schemes of varying maturities, performance of FMPs may or may not be strictly comparable with open-ended debt schemes.

<sup>1</sup> Invesco India Arbitrage Fund performance is not strictly comparable with that of its additional benchmark since the scheme does not take directional call in equity markets but is limited to availing arbitrage opportunities etc.

## Assets Under Management

**Table I**

Asset Class-wise disclosure of AUM & AAUM - December 2019

Category of the Scheme	₹ in Lakhs
	Average AUM for the Quarter
Liquid Fund/Money Market Fund/ Floater Fund	789,607.12
Gilt Fund/ Gilt Fund with 10 year constant duration	2,572.76
Remaining Income/ Debt Oriented Schemes	556,462.33
Growth/ Equity Oriented Schemes (Other than ELSS)	886,316.70
ELSS Funds	95,702.81
Hybrid Schemes	180,376.34
Solution Oriented Schemes	0.00
Index Funds	0.00
GOLD ETF	3,568.79
Other ETF	211.46
Fund of Fund investing overseas	3,417.78
<b>Total</b>	<b>2,518,236.09</b>

**Table II**

AuM REPORT FOR THE QUARTER ENDED (31/12/2019)

Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter (Dec '19)
Top 5 Cities	66.87%
Next 10 Cities	17.38%
Next 20 Cities	7.94%
Next 75 Cities	5.84%
Others	1.97%
<b>Total</b>	<b>100.00%</b>

The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.

<sup>1</sup>Exit load charged, if any, will be credited back to the scheme, net of goods & services tax.

<sup>2</sup>Includes goods & services tax on management fee accrued and additional TER charged on account of inflows from beyond top 30 cities, wherever applicable.

<sup>3</sup>Excluding total recurring expense charged by the Underlying Fund.

<sup>4</sup>YTM : Yield to maturity should not be construed as minimum return offered by Scheme.

**Note on Direct Plan :** Pursuant to provisions of SEBI Circular No. CIR/IMD/DF/21/2012 dated September 13, 2012, a separate plan for direct investments (i.e. investments not routed through Distributor) under all Schemes of Invesco Mutual Fund (except Exchange Traded Funds) was introduced with effect from January 1, 2013. Direct Plan under Invesco India Feeder - Invesco Pan European Equity Fund, Invesco India Feeder - Invesco Global Equity Income Fund and Invesco India Credit Risk Fund is available since inception. Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.

**Note on Exit Load Structure for Switch to & from Direct Plan within the Scheme :**

(a) For Switch to Direct Plan: Transaction not routed through Distributor: Nil;

Transaction routed through Distributor: Applicable exit load. (b) For Switch from Direct Plan : Nil: It should be noted that if the Unit holder redeems / switches-out such switched units from existing / regular plan before completing specified exit load period from the date of original purchase, applicable exit load will be charged.

**Note Applicable to Dividend Distribution :** The dividend distribution table includes details of past 3 dividends declared and does not include details of all the dividends declared in the scheme(s) since inception, wherever applicable.

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## How to read Fact Sheet

**Fund Manager :** An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.

**Application Amount for Fresh Subscription :** This is the minimum investment amount for a new investor in a mutual fund scheme.

**Minimum Additional Amount :** This is the minimum investment amount for an existing investor in a mutual fund scheme.

**Yield to Maturity :** The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

**SIP :** SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests ₹ 500 every 15<sup>th</sup> of the month in an equity fund for a period of three years.

**NAV :** The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the mutual fund.

**Benchmark :** A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE 200, BSE 500, 10-Year Gsec.

**Entry Load :** A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged at the time an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is ₹ 100 and the entry load is 1%, the investor will enter the fund at ₹ 101.

**Note :** SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

**Exit Load :** Exit load is charged at the time an investor redeems the units of a mutual fund. The exit load is deducted from the prevailing NAV at the time of redemption. The investor

will receive redemption proceeds at net value of NAV less exit load. For instance, if the NAV is ₹ 100 and the exit load is 1%, the investor will receive ₹ 99.

**Macaulay Duration :** Macaulay duration of a bond is the number of years taken to recover the initial investment of a bond. It is calculated as the weighted average number of years to receive the cash flow wherein the present value of respective cash flows is multiplied with the time to that respective cash flows. The total of such values is divided by the price of the security to arrive at the duration.

**Modified Duration :** Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.

**Standard Deviation :** Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.

**Sharpe Ratio :** The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.

**Beta :** Beta is a measure of an investment's volatility vis-à-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.

**AUM :** AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.

**Holdings :** The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

**Nature of Scheme :** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

**Rating Profile :** Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

## AMC Branches

• Agra	: 0562 - 6459171	• Hyderabad	: 09030015457	• Mumbai	: 022 - 43416000
• Ahmedabad	: 079 - 66521550	• Indore	: 07415000281	(Nariman Point)	
• Allahabad	: 0532 - 6455816	• Jaipur	: 0141 - 6451086	• Nagpur	: 0712 - 6463962
• Bengaluru	: 080 - 42941000	• Jalandhar	: 0181 - 4626870	• Nashik	: 07507777375
• Baroda	: 07819064804	• Jamshedpur	: 09709099913	• Panaji	: 0832 - 6650402
• Bhopal	: 0755 - 4253972	• Kanpur	: 0512 - 6451658	• Patna	: 09264457840
• Bhubaneswar	: 09937082201	• Kochi	: 09037001509	• Pune	: 020 - 41291015
• Chandigarh	: 09041003653	• Kolkata	: 033 - 40639115	• Raipur	: 0771 - 4056046
• Chennai	: 09043000628	• Lucknow	: 0522 - 4000841	• Surat	: 0261 - 6450848
• Coimbatore	: 09843555682	• Ludhiana	: 0161 - 6543354	• Varanasi	: 0542 - 6055444
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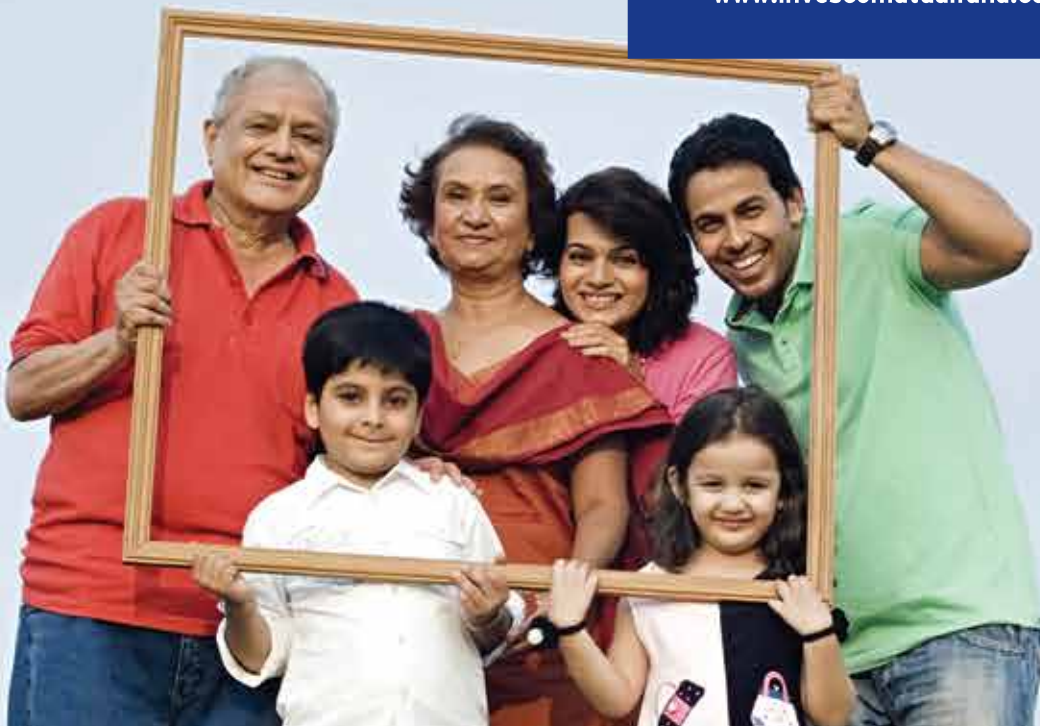
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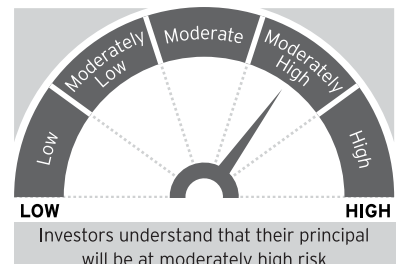
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