

# **Invesco India Largecap Fund**

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



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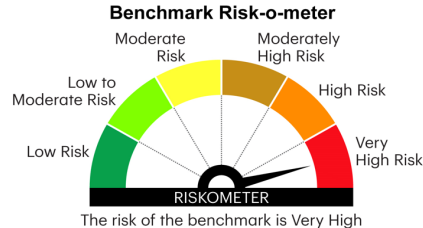
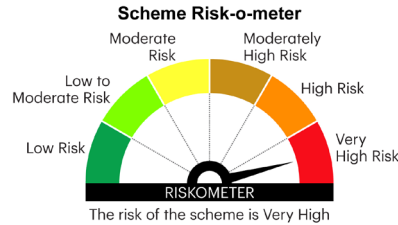
**This product is suitable for investors who are seeking\*:**

- 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**

## Scheme Benchmark:

As per AMFI Tier I Benchmark i.e.  
**Nifty 100 TRI**



Data as at 31<sup>st</sup> January 2025

# Why largecaps?



# Largecap stocks – investment vehicles to access “leaders” within businesses

Rs. **24.85**  
trillion advances



**HDFC bank** – one of the largest private sector bank

**42%**  
market share



**Maruti Suzuki** – leader in passenger vehicle segment

Rs. **603**  
billion revenue



**Hindustan Unilever** - market leader in FMCG business

**24%**  
market share



**NTPC** - Largest share in electricity generation

Rs. **4.9**  
trillion order book



**Larsen and Toubro** - Largest engineering and construction company

USD **29.08**  
billion revenue



**Tata Consultancy Services** - Largest Indian IT services company

**8.5%**  
market share<sup>1</sup>



**Sun Pharmaceuticals** - Largest pharmaceutical company

**68** million metric tons refiner



**Reliance Industries** - Largest Indian conglomerate with telecom subscriber base of 490 million and refining capacity of 68 million metric tons

Source: Invesco Asset Management (India), ACE Equity. FMCG: Fast Moving Consumer Goods. Data as at 31 March 2024. <sup>1</sup>Data as at 31 December 2023.

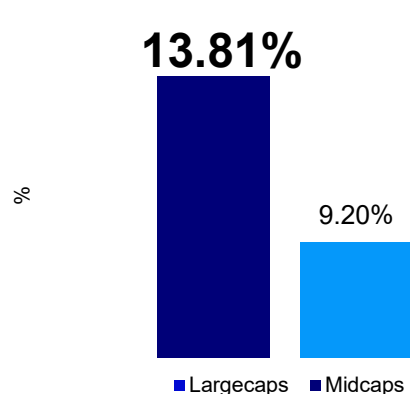
**Disclaimer:** The stocks / sectors referred above should not be construed as recommendations, advice to buy, sell or in any manner transact in this stock and neither should it be considered as Research Report from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks / sectors.

# Better financial strength – helps them to grow faster ...

## Better returns offer ability to grow faster

### Average ROE

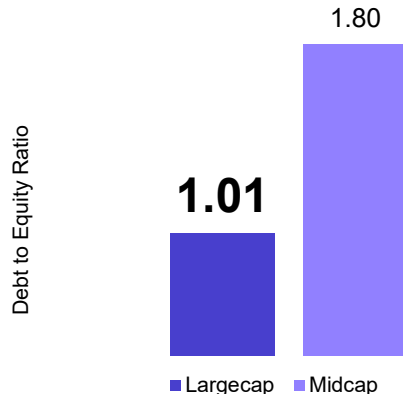
(31 January 2020 to 31 January 2025)



## Lower leverage helps navigate stress in business cycles

### Average Debt to Equity Ratio

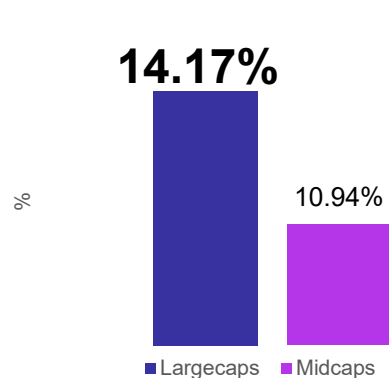
(31 January 2020 to 31 January 2025)



## Lower operational costs help grow/ defend business market shares

### Average operating margin

(31 January 2020 to 31 January 2025)

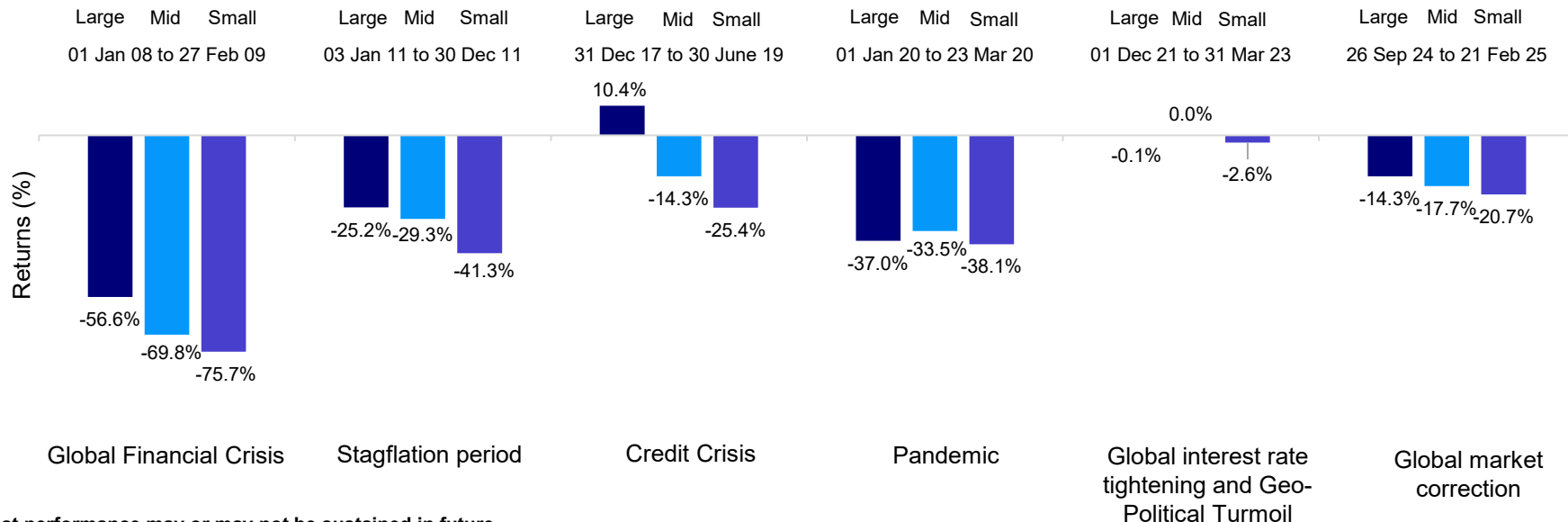


- Ability to attract management talent, access to technology and availability of capital offer a sustainable advantage

**Past performance may or may not be sustained in future.** Source: Bloomberg. ROE: Return On Equity. Largecaps are represented by Nifty 100 TRI and Mid Cap by BSE 150 Midcap TRI. The marketcap break is done on basis of SEBI categorization. Data as at 31 January 2025.

## ... and resilient during challenging economic periods

### Returns are calculated on absolute basis



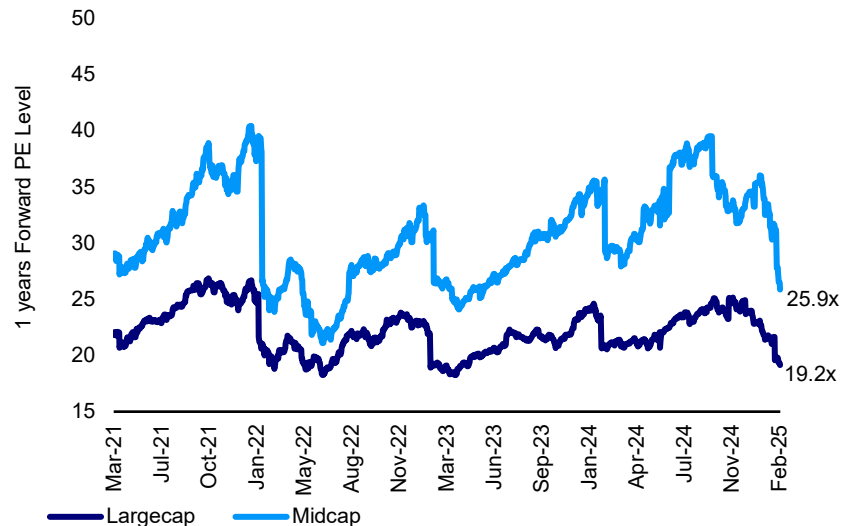
**Past performance may or may not be sustained in future.**

Source: MFIE . Absolute returns. Large Cap are represented by Nifty 100 TRI; Mid Cap by BSE 150 Midcap TRI; Small Cap by BSE 250 Small Cap TRI

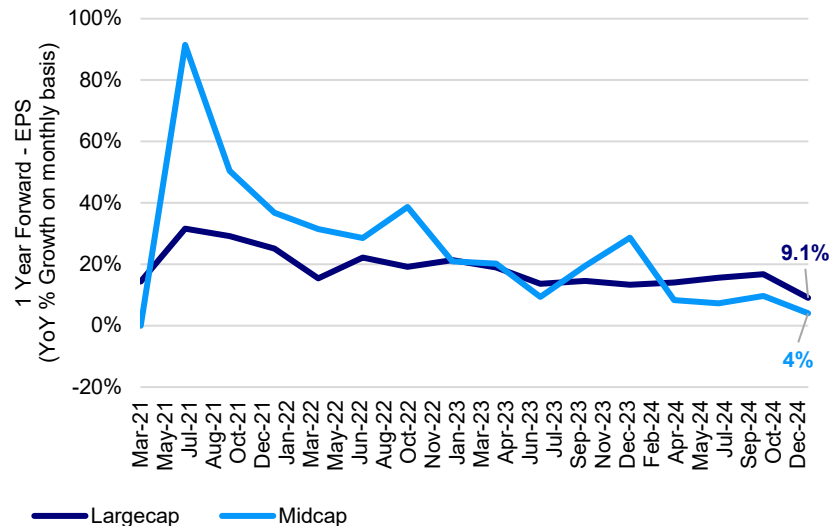
**Disclaimer:** The above illustration is to explain the performance of various categories during the periods where market have shown downward trend. Further since the above returns are calculated for a specific period, which may or may not be greater than 1 year, the returns are shown in absolute terms. Invesco Asset Management (India) Private Limited/Invesco Mutual Fund is not guaranteeing or forecasting any returns.

# Valuations currently attractive

## Largecaps are currently trading at a discount to midcaps



## ...supported by earnings growth which has been consistent



**Past performance may or may not be sustained in future.**

Source: Bloomberg, Invesco Asset Management (India) Research. PE: Price to Earning Ratio (1 Year Forward PE Levels). Large Cap are represented by Nifty 100; Mid Cap by Nifty Midcap 100

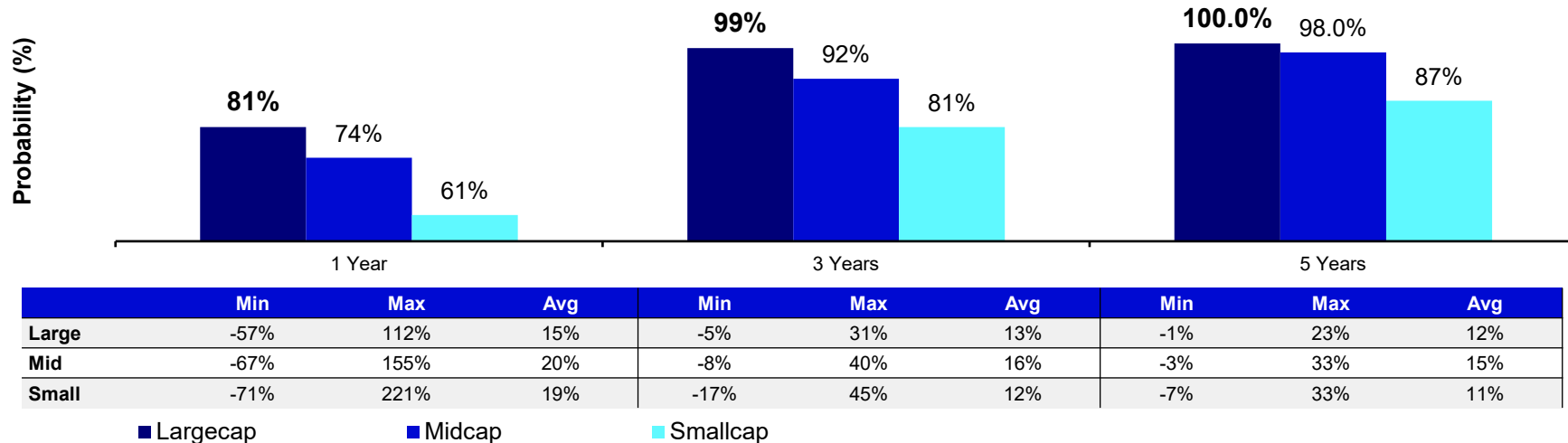
**Disclaimer:** The above simulation is for illustration purpose only and shouldn't be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party or a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Pvt. Ltd./Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns.

# More likely to be successful over long term period...

## Rolling Returns

Date range: 02 January 2007 – 31 January 2025

### Probability of generating positive returns



### Past performance may or may not be sustained in future.

Source: MFIE. Data as at 31<sup>st</sup> January 2025. Large Cap are represented by Nifty 100 TRI; Mid Cap by BSE 150 Midcap TRI; Small Cap by BSE 250 Smallcap TRI. The rolling returns are calculated on daily basis for various time frame. Data Period: 1 year rolling – 02 January 2008 – 31 January 2025, 3 years rolling-02 January 2010 – 31 January 2025, 5 years rolling-02 January 2012 – 31 January 2025. Returns are Compounded Annualised Growth Rate (CAGR). For performance of scheme kindly refer to slide on fund performance. For performance of other schemes managed by the fund manager, please refer to the slide on 'Performance of other schemes managed'.

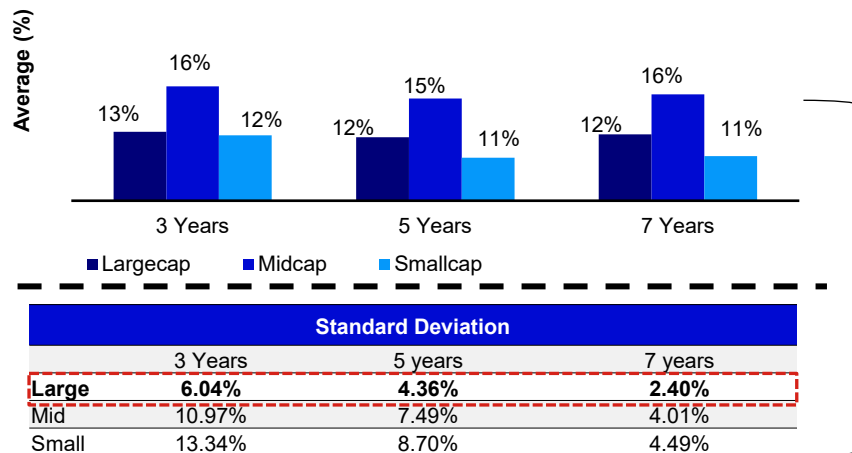
**Disclaimer:** The above simulation is for illustration purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Private Limited /Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns.



# ...with lower volatility and better risk adjusted returns

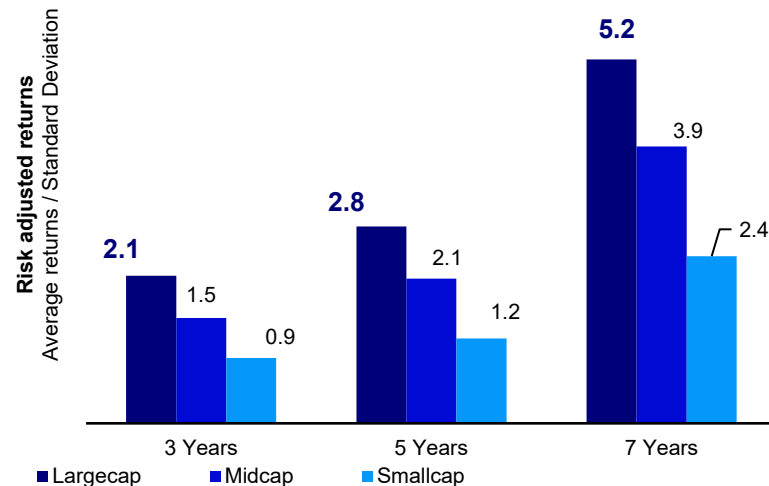
## Rolling Returns & Standard Deviation

Date range: 02 Jan 2007 – 31 January 2025



## Risk adjusted returns

Date range: 02 Jan 2007 – 31 January 2025



### Past performance may or may not be sustained in future.

Source: MFIE. Data as at 31 January 2025. Large Cap are represented by Nifty 100 TRI; Mid Cap by BSE 150 Midcap TRI; Small Cap by BSE 250 Smallcap TRI. The rolling returns are calculated on daily basis for various time frame. Data Period: 1 year years rolling – 3 years rolling - rolling-02 January 2010 – 31 January 2025, 5 years rolling-02 January 2012 – 31 January 2025, 7 years -02 January 2014 – 31 January 2025. Returns are Compounded Annualised Growth Rate (CAGR). For performance of scheme kindly refer to slide on fund performance. For performance of other schemes managed by the fund manager, please refer to the slide on 'Performance of other schemes managed'. Volatility/Risk is calculated based on daily rolling returns. Volatility/Risk is represented by standard deviation. Standard deviation is a statistical measure of the range of an investment's performance. Risk adjusted returns is calculated by dividing Average returns by Standard deviation.

**Disclaimer:** The above simulation is for illustration purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Private Limited /Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns

# Presenting

## Invesco India Largecap Fund

# Invesco India Largecap Fund

## Delivering performance

Performance as on January 31, 2025

Fund Managers: Amit Nigam & Hiten Jain

| Period                            | Returns (%) CAGR            |               |                      | Value of Rs. 10,000/- invested |               |                      |
|-----------------------------------|-----------------------------|---------------|----------------------|--------------------------------|---------------|----------------------|
|                                   | Invesco India Largecap Fund | Benchmark     | Additional Benchmark | Invesco India Largecap Fund    | Benchmark     | Additional Benchmark |
|                                   |                             | Nifty 100 TRI | Nifty 50 TRI         |                                | Nifty 100 TRI | Nifty 50 TRI         |
| 1 Year                            | 13.20%                      | 10.30%        | 9.55%                | 11,324                         | 11,033        | 10,958               |
| 3 Years                           | 12.27%                      | 12.34%        | 12.01%               | 14,155                         | 14,180        | 14,058               |
| 5 Years                           | 16.21%                      | 16.02%        | 15.80%               | 21,211                         | 21,040        | 20,844               |
| 7 Years                           | 12.29%                      | 12.57%        | 12.79%               | 22,527                         | 22,922        | 23,230               |
| 10 Years                          | 11.72%                      | 11.92%        | 11.66%               | 30,318                         | 30,882        | 30,174               |
| Since Inception (21 August, 2009) | 12.75%                      | 12.99%        | 12.58%               | 63,910                         | 66,049        | 62,398               |

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

| SIP investment  | Total amount invested (Rs.) | Scheme             |                      | Nifty 100 TRI <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|--------------------|----------------------|----------------------------|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.) | SIP returns (%) XIRR | Market value (Rs.)         | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 118,913            | -1.67%               | 118,507                    | -2.29%               | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 459,745            | 16.51%               | 443,115                    | 13.94%               | 439,530                   | 13.37%               |
| 5 Years         | 600,000                     | 927,491            | 17.44%               | 903,595                    | 16.37%               | 896,722                   | 16.06%               |
| 7 Years         | 840,000                     | 1,475,510          | 15.79%               | 1,447,209                  | 15.25%               | 1,440,366                 | 15.12%               |
| 10 Years        | 1,200,000                   | 2,511,621          | 14.13%               | 2,533,227                  | 14.29%               | 2,527,117                 | 14.24%               |
| Since Inception | 1,860,000                   | 5,854,149          | 13.54%               | 5,853,231                  | 13.54%               | 5,714,511                 | 13.27%               |

### Past performance may or may not be sustained in future

The performance details provided herein 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/-. Returns above 1 year are Compounded Annualised Growth Rate (CAGR). <sup>1</sup> Scheme Benchmark. <sup>2</sup> Additional Benchmark. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index. Fund Managers : Mr. Amit Nigam managing the fund since September 3, 2020 & Mr. Hiten Jain since December 01, 2023. For performance of other schemes managed by the fund managers, please refer to the slide on 'Performance of other schemes managed'. Please also refer slides on SIP performance of the fund and SIP performance of other schemes managed by the fund managers. For performance of direct plans please refer to latest factsheet or visit our website or click on the link: [www.invescomutualfund.com/fund-performance](http://www.invescomutualfund.com/fund-performance).

**Note:** XIRR method is used to calculate SIP returns. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Private Limited/Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not ensure a profit or guarantee protection against a loss in a declining market. Please refer SIP Enrolment Form or contact nearest ISC for Load Structure.

# Our focus continues to be selective while identifying alpha ideas within large companies – company fundamentals key

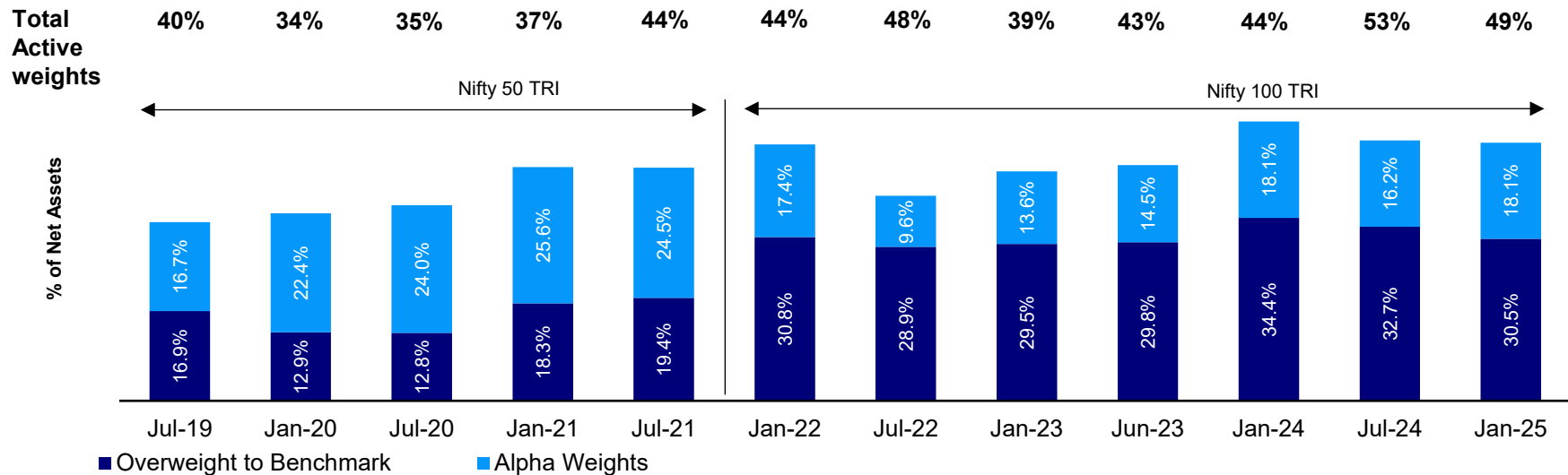
|   |  |                        |
|---|--|------------------------|
| <ul style="list-style-type: none"> <li>▪ HDFC Bank</li> <li>▪ ICICI Bank</li> <li>▪ Axis Bank</li> </ul>  | <ul style="list-style-type: none"> <li>▪ <b>Preference for leaders</b> within the segment. Sound liability profile and strong balance sheet give the ability to gain market shares with minimal asset quality challenges</li> </ul>                            | Financials             |
| <ul style="list-style-type: none"> <li>▪ Divi's Laboratories Ltd</li> <li>▪ Apollo Hospitals Enterprise</li> <li>▪ Poly Medicure Ltd</li> </ul>             | <ul style="list-style-type: none"> <li>▪ <b>Companies with high market share</b>, give access to larger profit pools and stable cash flows, which enable faster growth – organically or through acquisitions</li> </ul>  | Healthcare             |
| <ul style="list-style-type: none"> <li>▪ Reliance Industries</li> <li>▪ Bharat Petroleum</li> </ul>   | <ul style="list-style-type: none"> <li>▪ Competitive cost structures across businesses, diversified cash flow streams giving ability to invest in new-age business and thus an ability to gain market shares by disrupting existing business models</li> </ul> | Energy                 |
| <ul style="list-style-type: none"> <li>▪ Infosys Limited</li> <li>▪ Tata Consultancy Services</li> <li>▪ Coforge Ltd</li> </ul>                             | <ul style="list-style-type: none"> <li>▪ <b>Globally competitive IT service providers</b>, ability to adapt to the newer technologies to retain/ grow market shares – high free cash flow generation helps enhance overall shareholder returns</li> </ul>      | Information technology |
| <ul style="list-style-type: none"> <li>▪ Titan Co. Ltd</li> <li>▪ Mahindra &amp; Mahindra Ltd</li> <li>▪ Samvardhana Motherson International Ltd</li> </ul> | <ul style="list-style-type: none"> <li>▪ Leading market shares in respective segments, strong cash flows giving ability to deploy capital to grow faster while protecting the moats.</li> </ul>  | Consumer discretionary |

Data as of January 31, 2025. The stocks / sectors referred above should not be construed as recommendations, advice to buy, sell or in any manner transact in this stock and neither should it be considered as Research Report from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks / sectors. The above portfolio allocation is subject to change without any prior notice.

# Selections combined with conviction drive portfolio construction

Large cap companies (outside the benchmark) within a sector are selected on basis of superior GARP metrics vis-à-vis their peers

## Active exposure to off-benchmark ideas help generate alpha

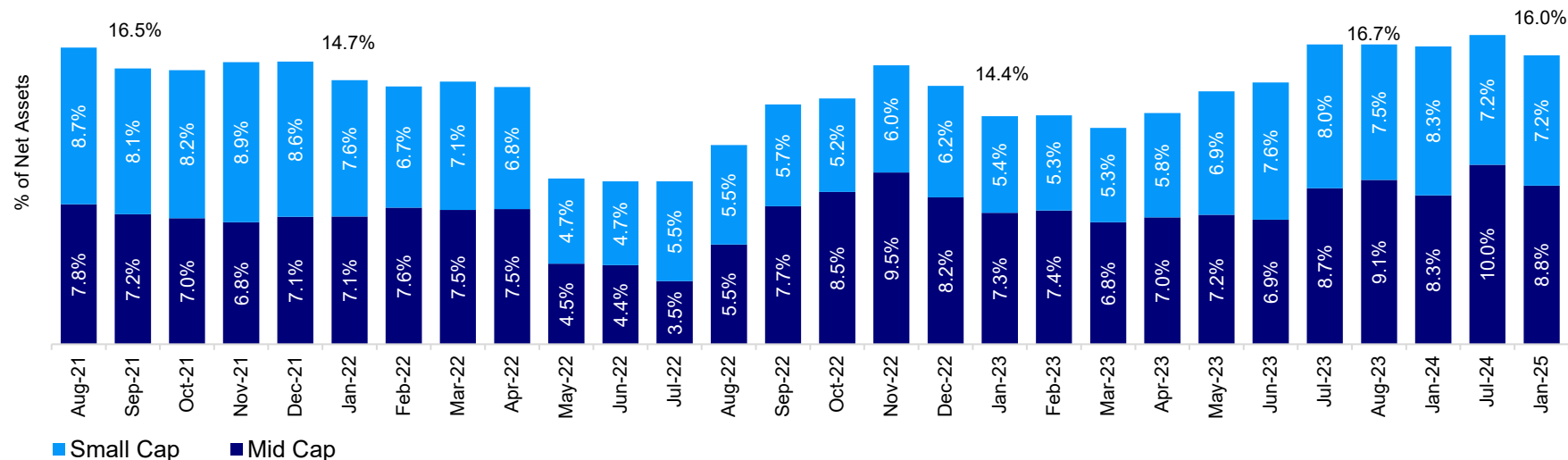


Source: Invesco Asset Management (India). **Note:** The above charts showcases funds exposure outside the benchmark and identify ideas which are under represented in underlying benchmark to drive incremental returns. Based on internal stock classification and is subject to change from time to time without notice. The above portfolio allocation is subject to change without any prior notice. Kindly note with effect from 1st December 2021 the benchmark has been changed to Nifty 100 TRI.

# Portfolio characteristics – mid and small cap category chosen to drive faster business growth and portfolio level

Companies in mid and small cap space are selected on basis of their strength & scalability of business models. Few of these have migrated to become large caps

## Mid and Small cap movement

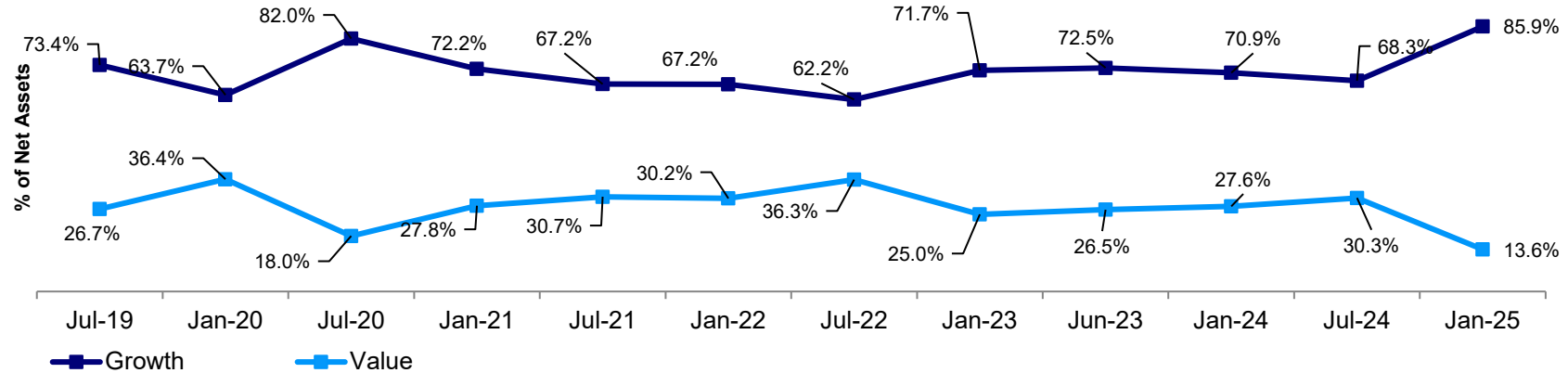


**Past performance may or may not be sustained in future.** Data as at January 31, 2025. Source: AMFI/Internal. Pursuant to para 2.7 of SEBI Master Circular dated June 27, 2024: Largecap companies means 1st - 100th company in terms of full market capitalization, mid cap companies mean 101st - 250th company in terms of full market capitalization and Small Cap companies mean 251st company onwards in terms of full market capitalization or such other companies as may be specified by SEBI from time to time. The market capitalization is based on an average full market capitalization of a stock for previous six months on all the stock exchanges where the stock is listed.

## Portfolio characteristics – blend of growth and value

Currently the portfolio tilt is towards growth-oriented stocks as some of the value-oriented stocks have transitioned from value bucket to growth bucket

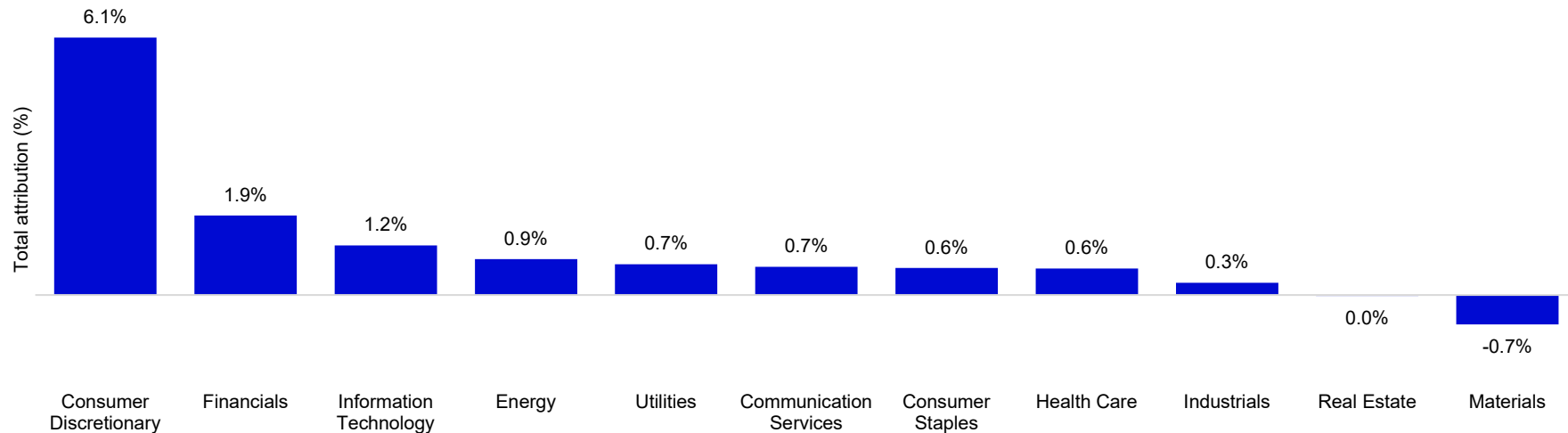
### Growth / Value



**Past performance may or may not be sustained in future.** Source: Invesco Asset Management (India). Please refer Annexure–Stock Categorization Framework for details. GARP Metrics: Growth at reasonable price. Growth stocks include Leader, Warrior and Star stock categories; Value stocks include Diamond, Frog Prince, Shotgun and Commodity stock categories. Please refer slide 'Annexure- Stock Categorization Framework' for details. The above portfolio allocation is subject to change without any prior notice. Alpha: Alpha is defined as excess returns over the benchmark.

# Consumer Discretionary and Financials sectors aided performance; Materials dragged the performance

## Sectoral basis (Attribution)



**Past performance may or may not be sustained in future.** 1 Year Attribution as at January 31, 2025. Data as at January 31, 2025. Source: Internal, Factset, Bloomberg. Based on Global Industry Classification Standard (GICS) Sector classification. The sectors referred above should not be construed as recommendations from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these sectors.



## While pursuing alpha ideas, the portfolio risk is well diversified

- Stock selection is guided by our investment process which focusses on fundamentals of a company's business and its financial health – focussing on capital return ratios and cash-flow metrics
- Exposure beyond the benchmark is well diversified – 18.06% weight distributed over 17 companies & 6 sectors.

### Risk Performance Attributes

| Performance Attributes*      | Fund  | Benchmark Index |
|------------------------------|-------|-----------------|
| Standard Deviation (Monthly) | 4.00% | 3.87%           |
| Sharpe Ratio (Monthly)       | 0.12  | 0.13            |
| Beta                         | 0.99  | 1.00            |
| R – Squared                  | 0.91  | 1.00            |

**Past performance may or may not be sustained in future.** Source: Invesco Asset Management (India). Portfolio data as on January 31, 2025. Benchmark – Nifty 100 TRI. \*Figures based on 3 year monthly data history. Risk ratios based on 3 years, monthly data history. (Risk – free rate of 6.65% based on overnight MIBOR). Data as on January 31, 2025. Benchmark – Nifty 100 TRI. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index. The stocks referred above should not be construed as recommendations from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks.

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# Invesco India Largecap Fund

## Fund Details

### Investment Strategy & Portfolio Construction Guidelines

- Minimum of 80% of its net assets is invested in a diversified portfolio of large cap companies<sup>1</sup>
- Predominately prefer growth stocks, with exposure to few value opportunities
- Aims to generate alpha from stock selection & sector allocation
- Within large cap companies, we have preference for companies where
  - Growth is in line or better than respective industry
  - Strong execution capabilities, globally competitive
  - Potential for ROE expansion or industry leading ROE
- No cash calls - follows a fully invested approach

### Fund Suitability

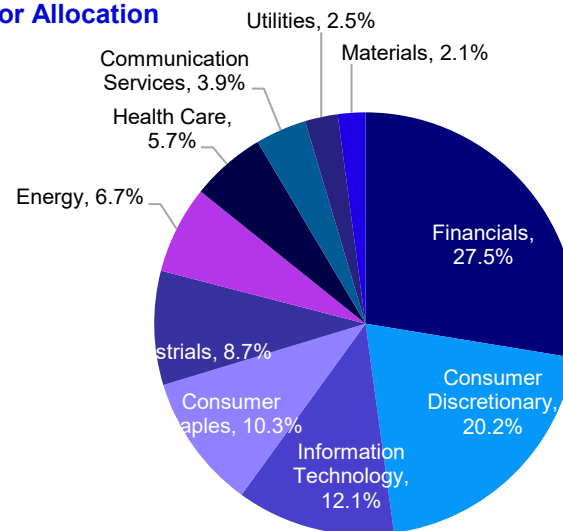
- Investors who are looking for a solid foundation to build their investment portfolio
- Investors looking for a steady offering, which has the potential to perform in all market conditions

### Investment Universe

- Strategy Universe - 410 stocks
- Fund Universe: 308 stocks
- Portfolio: 30-50 stocks<sup>2</sup>

**Total no. of stocks** 49

### Sector Allocation



Data as at 31 October 2024. <sup>1</sup>Pursuant to para 2.7 of SEBI Master Circular dated June 27, 2024: largecap companies means 1st-100th company in terms of full market cap. ROE: Return on Equity. <sup>2</sup>Based on our current views on equity market, the number of stocks may change from time to time. Please refer slide 'Annexure- Stock Categorization Framework' for details Sector Classification as per Global Industry Classification Standard (GICS).

**Disclaimer:** The sectors referred above should not be construed as recommendations from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these sectors.

## Key themes currently running in the portfolio

- The Union budget has offered tax breaks which may boost sagging consumption or improve household balance sheets. Reduction in interest rates by central bank may further support the recovery in consumption demand.
- Government capex continues to grow in-line with nominal GDP growth – helping employment generation and hence improve consumption demand.
- Private sector capex cycle has also witnessed traction as the capacity utilization in the system has improved. Favorable government policies is aiding capacity creation in various new industries like renewables, electric vehicles, battery eco-systems, etc.
- The capex momentum can sustain/ accelerate on the back of deleveraged corporate balance sheets, strong cash flows and healthy banking system.
- Post US elections – expectations of corporate tax cuts may translate into higher spend towards technology and hence an improved demand outlook for the Indian IT services sector.
- Consumers, IT, and Financials are our preferred sectors flowing from above key themes

Source: Invesco Asset Management (India)

Sector Classification as per Global Industry Classification Standard (GICS).

**Disclaimer:** The sectors referred above should not be construed as recommendations from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these sectors.

# Portfolio details

| Market Cap (%)                                    | Invesco India Largecap Fund | Nifty 100 TRI |
|---|-----------------------------|---------------|
| Largecap  | 83.48%                      | 96.80%        |
| Midcap  | 8.81%                       | 3.20%         |
| Smallcap  | 7.24%                       | -             |
| <b>Revenue Growth</b>                             |                             |               |
| Last 3 Year Sales Growth (FY21-FY24) <sup>3</sup> | 23.1%                       | 21.7%         |
| <b>Earnings Growth</b>                            |                             |               |
| EPS Growth – FY 26E <sup>2</sup>                  | 16.5%                       | 15.1%         |
| <b>Valuation</b>                                  |                             |               |
| P/E – FY25E <sup>1</sup>                          | 29.4                        | 22.9          |
| P/E – FY26E <sup>1</sup>                          | 25.2                        | 19.9          |
| 12 months trailing P/B <sup>1</sup>               | 4.9                         | 3.5           |
| 12 months trailing Price/Cash flow <sup>1</sup>   | 20.9                        | 15.7          |
| ROE–FY25 <sup>1</sup>                             | 13.8%                       | 12.8%         |

| Top 10 Holdings                   | % of Assets   |
|-----------------------------------|---------------|
| HDFC Bank Limited                 | 9.13%         |
| ICICI Bank Limited                | 7.79%         |
| Infosys Limited                   | 5.04%         |
| Reliance Industries Limited       | 4.79%         |
| Tata Consultancy Services Limited | 4.39%         |
| Bharti Airtel Limited             | 3.93%         |
| Tata Consumer Products Limited    | 3.83%         |
| Axis Bank Limited                 | 3.48%         |
| Titan Company Limited             | 3.06%         |
| Mahindra & Mahindra Limited       | 2.52%         |
| <b>Total</b>                      | <b>47.96%</b> |

| Performance Attributes*      | Fund  | Benchmark Index |
|------------------------------|-------|-----------------|
| Standard Deviation (Monthly) | 4.00% | 3.87%           |
| Sharpe Ratio (Monthly)       | 0.12  | 0.13            |
| Beta                         | 0.99  | 1.00            |
| R – Squared                  | 0.91  | 1.00            |

**Total no. of Equity Holdings – 49**

**Past performance may or may not be sustained in future.** Source: Factset. Data as on January 31, 2025. <sup>1</sup>Weighted Harmonic Mean. <sup>2</sup>EPS growth is derived from P/E ratios. <sup>3</sup>Weighted Arithmetic Mean. "Weighted Harmonic Mean" 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. It reduces the impact of outliers. ROE: Return on Equity. EPS: Earnings Per Share. E denotes estimates. Risk Ratio: \*Figures based on 3 year monthly data history. Risk ratios based on 3 years, monthly data history. (Risk – free rate of 6.65% based on overnight MIBOR). Benchmark – Nifty 100 TRI. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index. The stocks referred above should not be construed as recommendations from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks.

**Disclaimer:** Return on Equity, expected earnings growth & forward earnings mentioned herein are based on prevailing market conditions / various other factors / data points and is subject to change from time to time. It should not be construed as future returns of the Scheme. Invesco Asset Management (India) Pvt. Ltd./Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns.












## Top 10 active holdings

Active positions reflects our conviction on our 'categorized' stock universe

| Top 10 Active Holdings       | % Weight<br>(Fund) | % Weight<br>(Benchmark) | % Overweight |
|------------------------------|--------------------|-------------------------|--------------|
| Tata Consumer Products Ltd   | 3.83%              | 0.52%                   | 3.31%        |
| NTPC Green Energy Ltd        | 2.51%              | 0.00%                   | 2.51%        |
| United Spirits Ltd           | 2.48%              | 0.33%                   | 2.15%        |
| Samvardhana Motherson Intern | 2.47%              | 0.32%                   | 2.15%        |
| Hyundai Motor India Ltd      | 2.08%              | 0.00%                   | 2.08%        |
| Titan Co Ltd                 | 3.06%              | 1.13%                   | 1.93%        |
| Varun Beverages Ltd          | 2.49%              | 0.56%                   | 1.93%        |
| Dixon Technologies India Ltd | 1.86%              | 0.00%                   | 1.86%        |
| Divi'S Laboratories Ltd      | 2.19%              | 0.55%                   | 1.64%        |
| Bharat Petroleum Corp Ltd    | 1.90%              | 0.39%                   | 1.51%        |

Data as of January 31, 2025. Benchmark- Nifty 100 TRI. The above analysis is based on Nifty 100. Source: Bloomberg/Internal. Fund: Invesco India Largecap Fund. The stocks referred above should not be construed as recommendations from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks.

## Sector allocation (an outcome of stock selection)

| Sector Exposure        | Fund (%) | Underweight /Overweight exposure   | Benchmark (%) |
|------------------------|----------|--|---------------|
| Consumer Discretionary | 20.2%    |  8.33%  | 11.9%         |
| Consumer Staples       | 10.3%    |  1.71%  | 8.6%          |
| Health Care            | 5.7%     |  1.47%  | 4.2%          |
| Industrials            | 8.7%     |  1.39%  | 7.3%          |
| Information Technology | 12.1%    |  0.12%  | 11.9%         |
| Communication Services | 3.9%     |  0.06%  | 3.9%          |
| Real Estate            | 0.0%     | -0.63%  | 0.6%          |
| Utilities              | 2.5%     | -1.92%  | 4.4%          |
| Energy                 | 6.7%     | -2.27%  | 9.0%          |
| Materials              | 2.1%     | -3.67%  | 5.7%          |
| Financials             | 27.5%    | -5.05%   | 32.5%         |
| Cash & Cash Equivalent | 0.47%    |  | 0.00%         |

Data as on January 31, 2025. Source: Bloomberg, Internal.

Sector Classification as per Global Industry Classification Standard (GICS).

**Disclaimer:** The sectors referred above should not be construed as recommendations from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these sectors.

# Key Facts

| Type of Scheme   | Large Cap Fund - An open ended equity scheme predominantly investing in large cap stocks  |   |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
|--|---|---|--|---------------------|----------------|---|---|--|---------|--|--|-------|-----------------------------------|--|-------|
| Investment Objective   | To generate capital appreciation by investing predominantly in Largecap companies   |   |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
|  | There is no assurance that the investment objective of the Scheme will be achieved  |   |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Asset Allocation   | <table><tr><th colspan="2">Type of Instruments</th><th>Indicative Allocations<br/>(% of net assets)</th></tr><tr><td colspan="2">Equity and Equity Related Instruments of Largecap companies</td><td>80–100%</td></tr><tr><td colspan="2">Equity and Equity Related Instruments of companies other than Largecap companies</td><td>0–20%</td></tr><tr><td colspan="2">Debt and Money Market Instruments</td><td>0-20%</td></tr></table> <p>Debt instruments may include securitized debt upto 20% of the net assets of the Scheme. The Scheme will not invest in foreign securitized debt. Pursuant to para 2.7 of SEBI Master Circular dated June 27, 2024: Largecap companies means 1st - 100th company in terms of full market capitalization or such other companies as may be specified by SEBI from time to time.</p> |   |  | Type of Instruments |                | Indicative Allocations<br>(% of net assets) | Equity and Equity Related Instruments of Largecap companies |  | 80–100% | Equity and Equity Related Instruments of companies other than Largecap companies |  | 0–20% | Debt and Money Market Instruments |  | 0-20% |
| Type of Instruments  |   | Indicative Allocations<br>(% of net assets) |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Equity and Equity Related Instruments of Largecap companies                      |   | 80–100%                                     |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Equity and Equity Related Instruments of companies other than Largecap companies |   | 0–20%                                       |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Debt and Money Market Instruments  |   | 0-20%                                       |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Minimum Application Amount   | Lumpsum: Rs. 1,000/- per application and in multiples of Re. 1 thereafter. Systematic Investment Plan (SIP): <table><tr><th>Options</th><th>Minimum Amount</th><th>Minimum Installments</th></tr><tr><td>Monthly</td><td>Rs. 100 per month and in multiples of Rs. 1 thereafter</td><td>12</td></tr><tr><td>Quarterly</td><td>Rs. 300 per quarter and in multiples of Rs. 1 thereafter</td><td>4</td></tr></table>  |   |  | Options             | Minimum Amount | Minimum Installments                        | Monthly   | Rs. 100 per month and in multiples of Rs. 1 thereafter | 12      | Quarterly  | Rs. 300 per quarter and in multiples of Rs. 1 thereafter | 4     |                                   |  |       |
| Options  | Minimum Amount  | Minimum Installments                        |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Monthly  | Rs. 100 per month and in multiples of Rs. 1 thereafter  | 12  |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Quarterly  | Rs. 300 per quarter and in multiples of Rs. 1 thereafter  | 4   |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |
| Plan <sup>1</sup> /Options (Applicable for Direct Plan also)                     | <ul style="list-style-type: none"><li>▪ Growth Option</li><li>▪ Income Distribution cum Capital Withdrawal Option (IDCW)</li><li>▪ IDCW Payout</li><li>▪ IDCW Reinvestment</li></ul> <p>(If IDCW under IDCW Payout option is equal to or less than Rs 100/- then the IDCW would be compulsorily reinvested in the respective plan/option of the scheme)</p>   |   |  |                     |                |   |   |  |         |  |  |       |                                   |  |       |

# Key Facts

|                     |   |
|---------------------|---|
| <b>Loads</b>        | <b>Exit Load:</b> Nil<br>Switch between the Plans under the Scheme: Nil |
| <b>Fund Manager</b> | Mr. Amit Nigam and Mr. Hiten Jain                                       |
| <b>Benchmark</b>    | Nifty 100 TRI   |

<sup>1</sup>Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.  
Benchmark based on Total Return variant of respective Benchmark Index.



# Performance of other schemes managed

Performance as January 31, 2025

| Period                                      | Fund Manager & Managing fund since  | Returns (% CAGR) |           |         |           |         |           |         |           |          |           |
|---|---|------------------|-----------|---------|-----------|---------|-----------|---------|-----------|----------|-----------|
|   |   | 1 Year           |           | 3 Years |           | 5 Years |           | 7 Years |           | 10 Years |           |
|   |   | Fund             | Benchmark | Fund    | Benchmark | Fund    | Benchmark | Fund    | Benchmark | Fund     | Benchmark |
| Invesco India ELSS Tax Saver Fund           | Amit Nigam (September 3, 2020)<br>Dhimant Kothari (March 29, 2018)  | 13.90%           | 9.70%     | 12.83%  | 14.16%    | 16.99%  | 18.24%    | 13.02%  | 13.42%    | 13.02%   | 12.99%    |
| Invesco India Equity Savings Fund           | Equity Investments – Dhimant Kothari (May 19, 2020), Amit Nigam (September 3, 2020); Arbitrage Investments – Deepak Gupta (December 1, 2023); Debt Investments – Krishna Cheemalapati (March 7, 2019) | 12.08%           | 8.63%     | 9.09%   | 8.70%     | 8.85%   | 9.89%     | -       | -         | -        | -         |
| Invesco India ESG Integration Strategy Fund | Taher Badshah (March 20, 2021)<br>Amit Nigam (March 20, 2021)   | 14.82%           | 9.92%     | 9.80%   | 10.77%    | -       | -         | -       | -         | -        | -         |
| Invesco India Infrastructure Fund           | Amit Nigam (September 03, 2020)   | 15.15%           | 5.84%     | 24.11%  | 29.30%    | 26.36%  | 30.49%    | 17.97%  | 15.97%    | 15.55%   | 14.66%    |
| Invesco India Multicap Fund                 | Dhimant Kothari (December 1, 2023)<br>Amit Nigam (September 3, 2020)  | 16.65%           | 9.62%     | 16.20%  | 16.12%    | 19.80%  | 20.98%    | 13.51%  | 14.00%    | 13.59%   | 14.18%    |
| Invesco India Financial Services Fund       | Hiten Jain (May 19, 2020)<br>Dhimant Kothari (June 01, 2018)  | 12.38%           | 14.38%    | 15.77%  | 10.22%    | 13.78%  | 10.94%    | 11.90%  | 11.65%    | 12.62%   | 12.12%    |
| Invesco India Aggressive Hybrid Fund        | Equity Investments – Dhimant Kothari (September 01, 2022), Hiten Jain (December 01, 2023)<br>Debt Investments - Krishna Cheemalapati (June 30, 2018)  | 18.70%           | 10.01%    | 14.29%  | 11.49%    | 14.04%  | 14.34%    | -       | -         | -        | -         |
| Invesco India Focused Fund                  | Taher Badshah (September 29, 2020)<br>Hiten Jain (September 14, 2022)   | 27.32%           | 9.70%     | 18.51%  | 14.16%    | -       | -         | -       | -         | -        | -         |

**Past performance may or may not be sustained in future.** The performance details provided herein are of existing plan (non - direct plan) – Growth Option. Different plans have different expense structure. Face Value per unit is Rs. 10/- . Returns above 1 year are Compounded Annualised Growth Rate (CAGR). Benchmark Returns are calculated using Total Return variant of respective Benchmark Index (TRI). No. of schemes managed - Mr. Amit Nigam: 6, Mr. Hiten Jain: 5. Funds benchmark- Invesco India ELSS Tax Saver Fund: BSE 500 TRI, Invesco India Equity Savings Fund: Nifty Equity Savings Index, Invesco India ESG Integration Strategy Fund: Nifty100 ESG Index TRI, Invesco India Infrastructure Fund: BSE India Infrastructure TRI, Invesco India Multicap Fund: Nifty 500 Multicap 50:25:25 TRI, Invesco India Financial Services Fund: Nifty Financial Services TRI, Invesco India Aggressive Hybrid Fund: CRISIL Hybrid 35+65 – Aggressive, Invesco India Focused Fund: BSE 500 TRI. Invesco India Technology Fund has not completed 6 months, hence performance data is not provided. . For performance of direct plans please refer to latest factsheet or visit our website or click on the link: [www.invescomutualfund.com/fund-performance](http://www.invescomutualfund.com/fund-performance).

# SIP Performance of other schemes managed

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

Fund Managers: Amit Nigam

| SIP investment  | Total amount invested (Rs.) | Invesco India Infrastructure Fund |                      | BSE India Infrastructure TRI <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|-----------------------------------|----------------------|---|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.)                | SIP returns (%) XIRR | Market value (Rs.)                        | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 116,013                           | -6.08%               | 110,295                                   | -14.60%              | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 540,008                           | 28.13%               | 584,081                                   | 34.02%               | 439,530                   | 13.37%               |
| 5 Years         | 600,000                     | 1,238,421                         | 29.43%               | 1,450,707                                 | 36.18%               | 896,722                   | 16.06%               |
| 7 Years         | 840,000                     | 2,093,065                         | 25.63%               | 2,271,266                                 | 27.95%               | 1,440,366                 | 15.12%               |
| 10 Years        | 1,200,000                   | 3,618,007                         | 20.90%               | 3,670,147                                 | 21.16%               | 2,527,117                 | 14.24%               |
| Since Inception | -                           | -                                 | -                    | -   | -                    | -                         | -                    |

Fund Managers: Amit Nigam & Dhimant Kothari

| SIP investment  | Total amount invested (Rs.) | Invesco India ELSS Tax Saver Fund |                      | BSE 500 TRI <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|-----------------------------------|----------------------|--------------------------|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.)                | SIP returns (%) XIRR | Market value (Rs.)       | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 120,570                           | 0.88%                | 117,799                  | -3.37%               | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 473,874                           | 18.65%               | 455,875                  | 15.92%               | 439,530                   | 13.37%               |
| 5 Years         | 600,000                     | 947,252                           | 18.30%               | 956,332                  | 18.69%               | 896,722                   | 16.06%               |
| 7 Years         | 840,000                     | 1,519,742                         | 16.62%               | 1,548,446                | 17.15%               | 1,440,366                 | 15.12%               |
| 10 Years        | 1,200,000                   | 2,649,309                         | 15.12%               | 2,718,960                | 15.61%               | 2,527,117                 | 14.24%               |
| Since Inception | 2,170,000                   | 10,535,749                        | 15.51%               | 8,898,298                | 13.96%               | 7,909,996                 | 12.87%               |

**Past performance may or may not be sustained in future.** The performance details provided herein are of existing plan (non - direct plan) – Growth Option. Different plans have different expense structure. Load is not taken into consideration. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index. <sup>1</sup> Scheme Benchmark. <sup>2</sup> Additional Benchmark. Inception date: Invesco India Infrastructure Fund – 21 November 2007, Invesco India ELSS Tax Saver Fund– 29 December, 2006. **Note:** XIRR method is used to calculate SIP returns. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Private Limited/Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not ensure a profit or guarantee protection against a loss in a declining market. Please refer SIP Enrolment Form or contact nearest ISC for Load Structure.

# SIP Performance of other schemes managed

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

Fund Managers: Equity – Dhimant Kothari & Amit Nigam,

Arbitrage – Deepak Gupta, Debt: Krishna Cheemalapati

| SIP investment  | Total amount invested (Rs.) | Invesco India Equity Savings Fund |                      | Nifty Equity Savings Index <sup>1</sup> |                      | CRISIL 10 year Gilt Index <sup>2</sup> |                      |
|-----------------|-----------------------------|-----------------------------------|----------------------|---|----------------------|--|----------------------|
|                 |                             | Market value (Rs.)                | SIP returns (%) XIRR | Market value (Rs.)                      | SIP returns (%) XIRR | Market value (Rs.)                     | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 123,791                           | 5.89%                | 123,343                                 | 5.19%                | 126,058                                | 9.46%                |
| 3 Years         | 360,000                     | 431,050                           | 12.03%               | 416,429                                 | 9.67%                | 409,354                                | 8.51%                |
| 5 Years         | 600,000                     | 777,082                           | 10.27%               | 769,766                                 | 9.89%                | 704,329                                | 6.34%                |
| Since Inception | 710,000                     | 952,178                           | 9.80%                | 952,595                                 | 9.82%                | 855,864                                | 6.23%                |

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

Fund Managers: Dhimant Kothari and Amit Nigam

| SIP investment  | Total amount invested (Rs.) | Invesco India Multicap Fund |                      | NIFTY 500 Multicap 50:25:25 TRI <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|-----------------------------|----------------------|--|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.)          | SIP returns (%) XIRR | Market value (Rs.)                           | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 122,155                     | 3.33%                | 117,575                                      | -3.71%               | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 492,853                     | 21.46%               | 474,702                                      | 18.77%               | 439,530                   | 13.37%               |
| 5 Years         | 600,000                     | 1,032,004                   | 21.82%               | 1,032,728                                    | 21.85%               | 896,722                   | 16.06%               |
| 7 Years         | 840,000                     | 1,666,865                   | 19.21%               | 1,684,364                                    | 19.51%               | 1,440,366                 | 15.12%               |
| 10 Years        | 1,200,000                   | 2,837,424                   | 16.40%               | 2,938,037                                    | 17.05%               | 2,527,117                 | 14.24%               |
| Since Inception | -                           | -                           | -                    | -  | -                    | -                         | -                    |

**Past performance may or may not be sustained in future.** The performance details provided herein are of existing plan (non - direct plan) – Growth Option. Different plans have different expense structure. Load is not taken into consideration. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index. Invesco India Multicap Fund: Returns for other periods not available as the Scheme was close-ended and re-opened for purchase on 18 March 2011, first SIP instalment is taken as 1 April 2011. <sup>1</sup> Scheme Benchmark. <sup>2</sup> Additional Benchmark. Inception date: Invesco India Equity Savings Fund – 07<sup>th</sup> March 2019, Invesco India Multicap Fund – 17<sup>th</sup> March 2008.

**Note:** XIRR method is used to calculate SIP returns. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Private Limited/Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not ensure a profit or guarantee protection against a loss in a declining market. Please refer SIP Enrolment Form or contact nearest ISC for Load Structure.

# SIP Performance of other schemes managed

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

Fund Managers: Taher Badshah & Amit Nigam

| SIP investment  | Total amount invested (Rs.) | Invesco India ESG Integration Strategy Fund |                      | NIFTY100 ESG TRI <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|---|----------------------|-------------------------------|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.)                          | SIP returns (%) XIRR | Market value (Rs.)            | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 122,120                                     | 3.28%                | 118,821                       | -1.81%               | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 454,944                                     | 15.77%               | 442,606                       | 13.86%               | 439,530                   | 13.37%               |
| Since Inception | 470,000                     | 618,170                                     | 14.05%               | 604,128                       | 12.84%               | 606,303                   | 13.03%               |

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

Fund Managers: Hiten Jain & Dhimant Kothari

| SIP investment  | Total amount invested (Rs.) | Invesco India Financial Services Fund |                      | Nifty Financial Services TRI <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|---------------------------------------|----------------------|---|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.)                    | SIP returns (%) XIRR | Market value (Rs.)                        | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 119,880                               | -0.19%               | 123,141                                   | 4.87%                | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 472,055                               | 18.38%               | 431,499                                   | 12.10%               | 439,530                   | 13.37%               |
| 5 Years         | 600,000                     | 949,983                               | 18.42%               | 853,102                                   | 14.03%               | 896,722                   | 16.06%               |
| 7 Years         | 840,000                     | 1,477,824                             | 15.84%               | 1,343,226                                 | 13.16%               | 1,440,366                 | 15.12%               |
| 10 Years        | 1,200,000                   | 2,613,832                             | 14.87%               | 2,468,294                                 | 13.80%               | 2,527,117                 | 14.24%               |
| Since Inception | 1,990,000                   | 8,272,396                             | 15.45%               | 8,017,320                                 | 15.13%               | 6,787,629                 | 13.43%               |

**Past performance may or may not be sustained in future.** The performance details provided herein are of existing plan (non - direct plan) – Growth Option. Different plans have different expense structure. Load is not taken into consideration. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index. <sup>1</sup> Scheme Benchmark. <sup>2</sup> Additional Benchmark. Inception date: Invesco India ESG Integration Strategy Fund: March 20, 2021, Invesco India Financial Services Fund – 14<sup>th</sup> July, 2008. Invesco India Technology Fund has not completed 6 months, hence performance data is not provided.

**Note:** XIRR method is used to calculate SIP returns. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Private Limited/Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not ensure a profit or guarantee protection against a loss in a declining market. Please refer SIP Enrolment Form or contact nearest ISC for Load Structure.

# SIP Performance of other schemes managed

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

Fund Managers: Taher Badshah and Hiten Jain

| SIP investment  | Total amount invested (Rs.) | Invesco India Focused Fund |                      | BSE 500 TRI <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|----------------------------|----------------------|--------------------------|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.)         | SIP returns (%) XIRR | Market value (Rs.)       | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 123,478                    | 5.40%                | 117,799                  | -3.37%               | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 534,023                    | 27.30%               | 455,875                  | 15.92%               | 439,530                   | 13.37%               |
| Since Inception | 520,000                     | 859,014                    | 23.54%               | 740,796                  | 16.41%               | 703,179                   | 13.94%               |

SIP Analysis as on January 31, 2025

(Rs. 10,000 invested on the first business day of every month)

Fund Managers: Equity Investments – Dhimant Kothari, Hiten Jain

Debt Investments - Krishna Cheemalapati

| SIP investment  | Total amount invested (Rs.) | Invesco India Aggressive Hybrid Fund |                      | CRISIL Hybrid 35+65 – Aggressive Index <sup>1</sup> |                      | Nifty 50 TRI <sup>2</sup> |                      |
|-----------------|-----------------------------|--------------------------------------|----------------------|---|----------------------|---------------------------|----------------------|
|                 |                             | Market value (Rs.)                   | SIP returns (%) XIRR | Market value (Rs.)                                  | SIP returns (%) XIRR | Market value (Rs.)        | SIP returns (%) XIRR |
| 1 Year          | 120,000                     | 124,358                              | 6.78%                | 120,907   | 1.40%                | 120,010                   | 0.02%                |
| 3 Years         | 360,000                     | 475,438                              | 18.88%               | 436,469   | 12.89%               | 439,530                   | 13.37%               |
| 5 Years         | 600,000                     | 916,008                              | 16.93%               | 852,990   | 14.03%               | 896,722                   | 16.06%               |
| Since Inception | 790,000                     | 1,313,026                            | 15.20%               | 1,252,361   | 13.78%               | 1,319,904                 | 15.36%               |

**Past performance may or may not be sustained in future.** The performance details provided herein are of existing plan (non - direct plan) – Growth Option. Different plans have different expense structure. Load is not taken into consideration. Benchmark Returns are calculated using Total Return variant of respective Benchmark Index (TRI). Please also refer slides on SIP performance of other schemes managed by the fund managers.<sup>1</sup> Scheme Benchmark. <sup>2</sup> Additional Benchmark. Invesco India Focused Fund - Inception date: 29<sup>th</sup> September 2020. Invesco India Aggressive Hybrid Fund – Inception date: 30<sup>th</sup> June 2018. Invesco India Technology Fund has not completed 6 months, hence performance data is not provided. **Note:** XIRR method is used to calculate SIP returns. The above investment simulation is for illustrative purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Invesco Asset Management (India) Private Limited/Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns. SIP does not ensure a profit or guarantee protection against a loss in a declining market. Please refer SIP Enrolment Form or contact nearest ISC for Load Structure.

# Annexure

## How Large Caps are defined

| New Definition           | Large Cap                                   | Mid Cap                                       | Small Cap                         |
|--------------------------|---|---|-----------------------------------|
| Average of All Exchanges | 1 <sup>st</sup> – 100 <sup>th</sup> company | 101 <sup>st</sup> – 250 <sup>th</sup> company | 251 <sup>st</sup> company onwards |

| Market Cap Range (Rs. Crs) |                   |
|----------------------------|-------------------|
| Large Cap                  | 100,119 and above |
| Mid Cap                    | 33,220 – 100,119  |
| Small Cap                  | Below 33,219      |

80 – 100% of the portfolio

0-20% of the portfolio

Uniform definition for Large Cap / Mid Cap / Small Cap by SEBI

Source: AMFI. Data as at 31 December 2024

**Note:** Pursuant to para 2.7 of SEBI Master Circular dated June 27, 2024: Large Cap companies mean 1st - 100th company, Mid Cap companies mean 101st - 250th and Small Cap companies mean : 251st company onwards in terms of full market capitalization based on average of full market capitalization of the stock on all such stock exchange or such other companies specified by SEBI, which is updated every six months as on end of June and December, each year

# Annexure

## Stock Categorization Framework

| Stock Category     | Descriptions (e.g.)               | Growth Prospects (e.g.)         | Company Attribute (e.g.)                           | Financial Parameter (e.g.)  |        |
|--------------------|-----------------------------------|---------------------------------|--|-----------------------------|--------|
| <b>Leader</b>      | Established companies             | In line or better than industry | Track record of leadership, globally competitive   | Industry leading margin/ROE | Growth |
| <b>Warrior</b>     | Young/established companies       | Better than industry            | Unique proposition and/or right place, right time  | Margin & ROE Expansion      |        |
| <b>Star</b>        | Young companies                   | High growth                     | Entrepreneur vision, scalability                   | Operating Leverage          |        |
| <b>Diamond</b>     | Company with valuable assets      | Low growth                      | Management intent to unlock value                  | Value of asset/business     | Value  |
| <b>Frog Prince</b> | Company in a turnaround situation | Back to growth                  | Intrinsic strengths in core business               | P2P, ROE expansion          |        |
| <b>Shotgun</b>     | Opportunistic investment          | Positive surprise               | Corporate event, restructuring, earnings news      | Event visibility            | Event  |
| <b>Commodities</b> | Call on the cycle is paramount    | Positive                        | Integration, cost efficiency, globally competitive | Profit leverage             |        |

The categorization framework enables us to filter the universe and identify the best investment opportunities

P2P: Path to Profit; ROE: Return on Equity. The above table is internal proprietary stock categorization

# Disclaimer

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



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