Invesco Mutual Fund

Presenting

Invesco India Nifty Metal Index Fund

NFO Period: 16 Nov - 30 Nov, 2026

India builds.
Metals drive the growth.



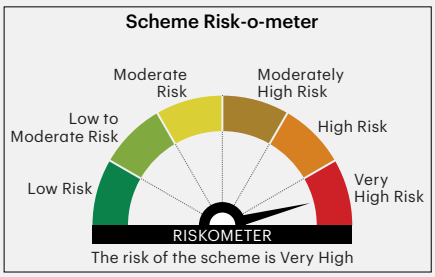
SEBI Registered Name - Invesco Mutual Fund | SEBI Registration Number - MF/052/06/01

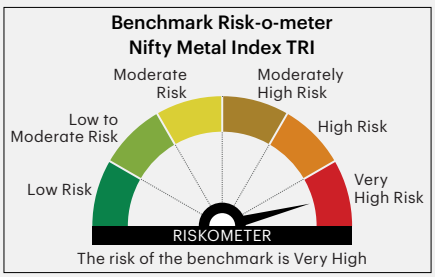
Invesco India Nifty Metal Index Fund
(An open ended scheme replicating/tracking Nifty Metal Index)

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Passive Investments in equity and equity related securities replicating the composition of the Nifty Metal Index, subject to tracking error.

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





Note: The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

Why Invest in the Nifty Metal Index?

Metal companies are at the core of India's infrastructure, manufacturing, power, defence and energy transition investments. As government and private sector capex accelerates, demand for steel, aluminium, copper and other industrial metals is expected to benefit, providing investors an opportunity to participate in India's long-term growth through a diversified basket of leading metal companies.



Key demand drivers

Strong growth runway supported by low per-capita metal consumption

India's per-capita steel and non-ferrous metal consumption remains significantly below developed economies, leaving substantial headroom for long-term demand growth as income levels and industrialization rise.

Direct beneficiary of India's capex cycle and manufacturing-led growth

Rising investments across infrastructure, railways, roads, power, defence and manufacturing are expected to drive sustained demand for steel, aluminium, copper and other industrial metals.

Emerging demand frontiers such as energy transition and data centres

Accelerating adoption of EVs, renewable energy, transmission networks and data centres is creating structural demand for metals critical to electrification and digital infrastructure.

Policy support and self-reliance

Government initiatives such as Make in India, PLI schemes, infrastructure spending and import substitution efforts are strengthening the domestic manufacturing ecosystem and supporting metal consumption.

Strong demand outlook

A combination of public capex, private-sector investment recovery and expanding end-use industries positions the metal sector to benefit from a multi-year growth cycle.

India's capex cycle is inherently metal-intensive

Infrastructure build-out

FY27 Capex: INR 5.99 lakh crores

Residential & Commercial, Urban Infra (Roads, Bridges, Irrigation)

Key Metals used: Steel | Aluminium | Copper

Defence transformation

FY27 Capital Outlay: INR 2.2 lakh crores

Aerospace, Missiles, Naval Platforms, Defence Electronics

Key Metals used: Steel | Aluminium | Titanium

Energy transition

FY27 Capex: INR 1.09 lakh crores

Solar Power, Wind Power, Power Transmission, Electrification

Key Metals used: Steel | Aluminium | Copper

Logistics expansion

FY27 Capex: INR 3.0 lakh crores

Ports, Railways Airports, Freight Corridors

Key Metals used: Steel | Aluminium | Zinc

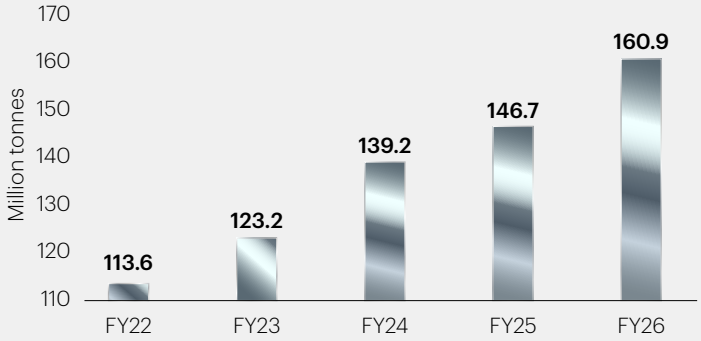
Source: Budget at a Glance 2026-27, Expenditure of Major Items, PIB, India Infrastructure; Railway Gazette.

Strong growth runway supported by low per-capita metal consumption and increasing metal production

India's per capita metal consumption lags global average

Per capita Consumption (kg)	India	Global	USA	China
Steel	86.7	221.8	280.0	645.8
Aluminum	2.5	11.0	14.9	28.0
Refined Copper	0.5	3.2	5.9	10.7

Rising finished steel production – One of the indicators of India's investment cycle

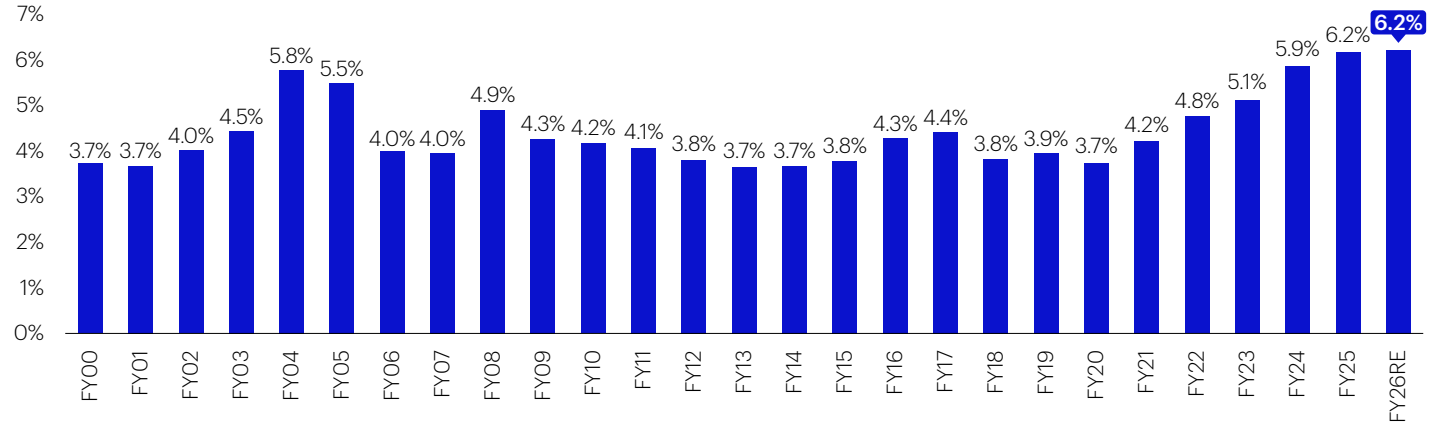


Low per-capita metal consumption and rising production capacity position Indian metal companies for long-term growth.

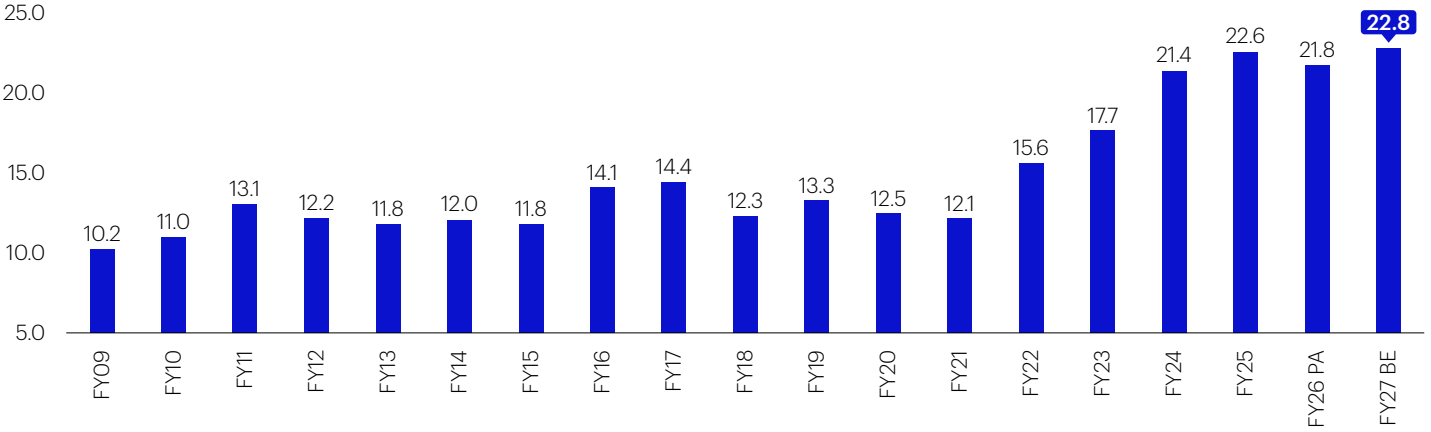
Source: Crisil Intelligence | Copper Vision Document dated July 2025.

Metals are a direct beneficiary of India's capex cycle

Government capex to GDP at multi-year high



Rising capital spending as % of total spending by Government



Source: MOFSL- Motilal Oswal Financial Services Limited, Avendusspark, RE – Revised estimates, BE – Budget estimates

Why invest in Indian Metal sector through an Index Fund?

Simple investing:
Tracks a market index, eliminating the need for stock selection.

Broad diversification:
Exposure across multiple companies and sectors helps spread risk.

Cost-effective:
Typically lower expense ratios than actively managed funds.

High transparency:
Investors can clearly see the underlying holdings and their weights.

Rules-based approach:
Follows a predefined index methodology, avoiding subjective investment decisions.

Reduced unsystematic risk:
Diversification helps mitigate company-specific risks.

No fund manager bias:
Performance is driven by the index, not individual stock-picking choices.

Presenting

Invesco India Nifty Metal Index Fund

The fund will replicate the composition of the Nifty Metal Index and to generate returns that are commensurate with the performance of the Nifty Metal Index, subject to tracking errors.



Nifty Metal Index - Gateway to India's capex and metal growth story

Sectors	Allocation
Iron & Steel	41.3%
Aluminium	26.8%
Trading - Minerals	11.1%
Industrial Minerals	5.9%
Diversified Metals	5.2%
Iron & Steel Products	4.5%
Zinc	3.1%
Copper	2.1%



Data source: NSE, Data as on September 30, 2026

Disclaimer: The sectors/stocks referred above are illustrative and not exhaustive. They should not be construed as recommendations from Invesco Asset Management (India) Pvt. Ltd. / Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these sectors/stocks.

Period	Nifty Metal TRI (Returns as on Sep 30, 2026)	Nifty 50 TRI (Returns as on Sep 30, 2026)
1 Year	28.5%	-7.1%
3 Years	24.1%	6.1%
5 Years	19.3%	6.4%
7 Years	28.4%	11.5%
10 Years	19.8%	11.5%
Since Base date of Nifty Metal Index TRI (1 January 2004)	13.9%	12.9%

Past performance may or may not be sustained in future.

Source : MFIE, Data period: 30 September 2016 till 30 September 2026.Less than 1-year are Absolute returns, Greater than or Equal to 1 year are Compound Annualized returns.

Investment Strategy

- The Scheme will follow a passive investment strategy.
- The Scheme will invest in companies which are constituents of Nifty Metal Index in the same weights as in the Index with an endeavor to track the benchmark index with as low tracking error as possible.



Fund suitability

Investors who are bullish on long term prospects of India's Metal sector

Investors looking for a simple, low-cost investment option

Investors seeking unbiased sector exposure through index tracking

Key Facts

Type of scheme
An open ended scheme replicating/ tracking Nifty Metal index.

Investment Objective
Passive investment in equity and equity related securities replicating the composition of the Nifty Metal Index, subject to tracking error.

There is no assurance that the investment objective of the Scheme will be achieved.

Asset Allocation
This scheme tracks Nifty Metal TRI

Under normal circumstances, the asset allocation of the scheme would be as follows:

Type of Instruments	Indicative Allocation (% of Net Assets)	
	Minimum	Maximum
Equity and Equity related securities covered by Nifty Metal Index	95	100
Money Market Instruments and other liquid Instruments#	0	5

#For the purpose of managing liquidity.

Note: Other liquid instruments shall include cash, bank deposits with Scheduled Commercial Banks, Government Securities, Treasury bills, Repo on Government securities and any other instruments as specified by SEBI from time to time.

Minimum Application Amount (During NFO and ongoing basis)

Lumpsum: ₹ 100/- per application and in multiples of Re. 1 thereafter.

For Systematic Investment Plan (SIP):

Frequency	Daily*	Weekly	Monthly	Quarterly
No. of Installments	60	12	12	4
Minimum Amount	₹20	₹100	₹100	₹300
And in multiples of Re.1 thereafter				

*Available only through Digital Platforms

Plans/Options
Regular Plan and Direct Plan

- Growth Option
- Income Distribution cum capital withdrawal ('IDCW') option
  - IDCW Payout
  - IDCW Reinvestment

(If IDCW payable under IDCW payout option is equal or less than ₹ 100/- then the IDCW would be compulsory reinvested in the respective plan/option of the scheme)

Load Structure:
Exit Load: Nil

Fund Manager: Mr. Abhisek Bahinipati

Benchmark:
Nifty Metal TRI

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