Invesco India Caterpillar Portfolio

Investment Objective

The investment objective of the portfolio is to achieve capital appreciation over a long term by investing in a diversified portfolio.

Investment Strategy

The Portfolio shall invest in mid and small cap stocks that can get re-rated either because of growth in earnings, change in business environment or companies that may have been overlooked or are out of favour. While selecting stocks, the portfolio would prefer companies which exhibit scalable business model coupled with sustainable growth prospects and companies operating in niche or emerging business areas. For shortlisting opportunities, the portfolio would screen companies with good quality management, sound corporate governance, competitive advantages, attractive returns on capital employed, adequate cash flow, potential for earning growth and P/E multiple expansion. The portfolio would filter manufacturing companies based on Return on Capital Employed & Free Cash Flow and Financial Companies on the basis of Return of Equity & Return on Assets. The portfolio follows a bottom-up stock selection approach and would normally invest in 15 - 25 stocks, with no single stock having more than 12% exposure of the portfolio value and no single sector having more than 40% exposure of the portfolio value at time of investment.

Key Facts

Portfolio Manager & Experience
Mr. Siddharth Bothra
Total Experience: 25Y
Managing this portfolio since March 06, 2026

Investment Approach Inception Date
June 26, 2006

Investment Universe
Equity & Equity Related Instruments (Including Equity Derivatives)#, Money Market Instruments, Units of Liquid, Money Market & Overnight Mutual Fund Schemes, Cash & Cash Equivalents

Indicative Asset Allocation

Instruments	% Allocations
Equity & Equity Related Instruments (Including Equity Derivatives)#	90% to 100%
Money Market Instruments, Units of Liquid, Money Market & Overnight Mutual Fund Schemes, Cash & Cash Equivalents	0% to 10%

The portfolio may have exposure to derivatives up to 30% of the portfolio value in accordance with guidelines issued by SEBI. The asset allocation pattern indicated above may change from time to time, keeping in view market conditions. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially depending upon the perception of market conditions of the Portfolio Manager, the intention being at all times to seek to protect the interests of the Client. Such changes in the asset allocation pattern will be for defensive considerations.

Strategy: Equity

Benchmark & Rationale
BSE 500 TRI
BSE 500 TRI benchmark includes the top 500 companies in the listed space in India and is a broad representation of the listed companies in India, across sectors and market capitalization range; an appropriate representative of the universe of stocks that the portfolio endeavors to invest in.

Investment Horizon
The portfolio is suitable for investors seeking longterm wealth creation by investing in equities with an investment horizon of 5 years and above.

Risk Factors
The portfolio invests in relatively smaller companies commonly referred to as mid cap and small cap stocks. These companies may lack operational strength, which may make them vulnerable during weaker economic cycles. Additionally, stocks of these companies usually have lower trading volumes on the exchanges, which may result into higher impact costs & longer execution time compared to large cap stocks. These companies tend to be less researched compared to large cap stocks & this may result into longer waiting period for the stock to reach their potential intrinsic value.

Subscription
Minimum Investment: ₹50 Lacs
Mode: Funds and/or Stock Transfer

As on Date Performance (as on 31 August 2026)

In %	1M	3M	6M	1Y	2Y	3Y	5Y	7Y	10Y	Since Inc.
Investment Approach	5.09	11.51	12.77	18.71	2.78	16.31	16.50	21.53	14.01	12.31
BSE 500 TRI	-0.09	3.86	1.43	4.72	-0.11	12.09	10.91	15.82	13.32	13.05

Since Inc.: Since Inception.

Calendar Year Performance

In %	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Investment Approach	13.60	-8.99	34.77	37.94	-3.76	72.13	13.04	-8.34	-13.96	33.05	2.74	0.63
BSE 500 TRI	-1.51	7.63	15.81	26.55	4.77	31.63	18.41	8.98	-1.81	37.60	5.15	0.45

Past performance may or may not be sustained in future. Returns up to 1 year are absolute & over 1 year are Compounded Annualized. **Return Calculation Method:** Time Weighted Rate of Return **(TWRR)**. Investment Approach aggregate level return has been calculated after taking into account all applicable expenses (including applicable exit load) & charges across client portfolios. The performance related information is not verified by SEBI. Client wise portfolio return may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment / additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. **Securities investments are subject to market risks, please read the Disclosure Document carefully before investing.**

Portfolio (as on 31 August 2026)

Top 10 Holdings

Company Name	% of Net Assets
Eternal Ltd.	8.2
Karur Vysya Bank Ltd.	7.3
Bharat Electronics Ltd.	6.7
Multi Commodity Exchange of India Ltd.	6.4
The Federal Bank Ltd.	6.1
NETWEB Technologies India Ltd.	5.8
KEI Industries Ltd	5.6
SEDEMAC Mechatronics Ltd.	5.5
Home First Finance Company India Ltd.	4.8
Ajanta Pharma Limited	4.0
Total Equity Exposure	**97.1**

Sector Allocation

Sector Name	% of Net Assets
Financials	24.6
Industrials	22.5
Consumer Discretionary	17.0
Information Technology	16.0
HealthCare	13.6
Communication Services	3.3

Market Capitalization

Large Cap:	18.0%
Mid Cap:	29.8%
Small Cap:	49.3%
Avg. Weighted Market Capitalization	₹91,391 crs.
Median Market Capitalization	₹33,712 crs.

Large Cap: 1st 100 company in terms of full market capitalization. **Mid Cap**: 101st to 250th company in terms of full market capitalization. **Small Cap:** 251st company onwards in terms of full market capitalization.

Portfolio Fundamentals

Dividend Yield[1]	0.16%
Price to Earnings1 FY 26	34.75
Price to Earnings1 FY 27 Estimate	35.57
Price to Earnings1 FY 28 Estimate	29.24
2 Year EPS CAGR (FY26-FY28)[2]	24.62%
Return on Assets1 FY 26 Estimate	3.57%
Return on Equity1 FY 26 Estimate	18.17%
Return on Equity1 FY 27 Estimate	14.95%

Source: Bloomberg, Internal.
1. Weighted Harmonic Mean. 2. EPS Growth is derived from P/E ratios. Note: Excludes companies with net loss for appropriate results for various ratios. EPS: Earnings per share.

Performance Attributes

Standard Deviation	5.41%
Beta:	1.07
Sharpe Ratio	0.18

Based on 3Y, monthly data points (Risk-free rate of 5.24% based on Overnight MIBOR)

Direct Onboarding: We do offer direct onboarding of clients, please write to us at pms@invescoindia.com for more details.

Disclaimer: Past performance may or may not be sustained in future. Invesco Asset Management (India) Private Ltd. ("IAMI" / "Portfolio Manager") does not offer guaranteed or assured returns. Returns up to 1 year are absolute & over 1 year are Compounded Annualized. **Return Calculation Method:** Time Weighted Rate of Return (**TWRR**). Investment Approach aggregate level return has been calculated after taking into account all applicable expenses (including applicable exit load) & charges across client portfolios. The above returns may be subject to charging of expenses & charges at the time of closure of books of client accounts on periodic basis. The performance related information is not verified by SEBI. All portfolio data provided above is for model portfolio. Returns & Portfolio of client wise portfolio may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment / additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. The stocks referred above should not be construed as recommendations from IAMI. The Portfolio may or may not have any present or future positions in these stocks or in any other portfolios offered by IAMI. The performance of above stocks should not be construed as performance of the portfolio as the portfolio would be constituted of number of stocks having different weights and the individual stock held by the portfolio may or may not give positive returns. **Securities investments are subject to market risks, please read the Disclosure Document carefully before investing.**