

Allocate, Diversify and Optimize

With



Invesco India Multi Asset Allocation Fund

(An open ended scheme investing in Equity, Debt, Gold ETFs / Silver ETFs)



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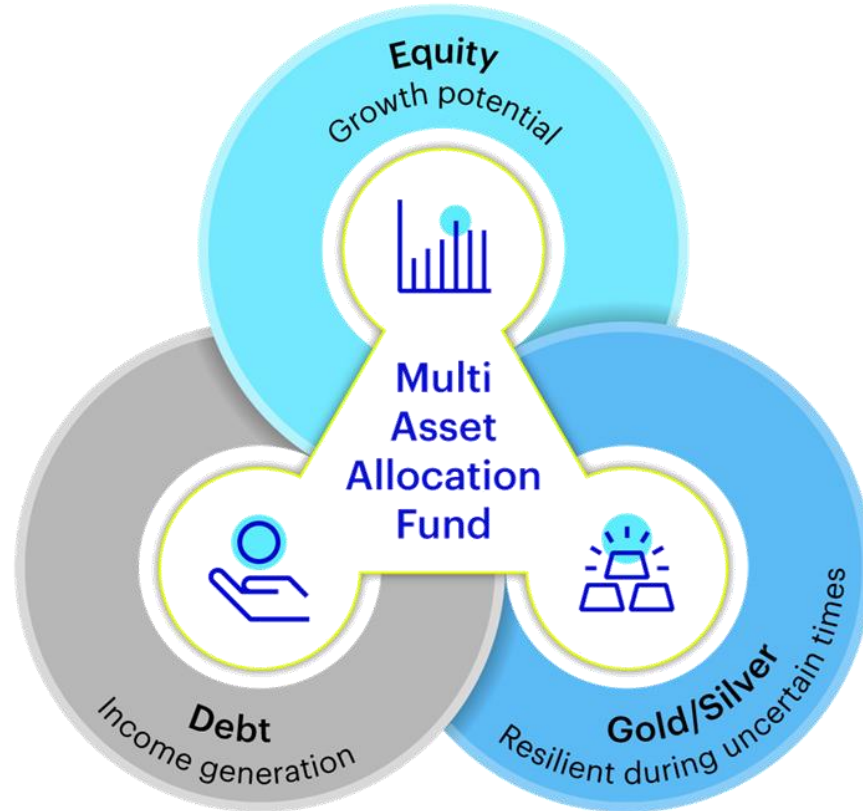
This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"> capital appreciation/income over long term investment in diversified portfolio of instruments across multiple asset classes. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them</p>	<p>Invesco India Multi Asset Allocation Fund</p>  <p>The risk of the scheme is Very High</p>	<p>As per AMFI Tier 1 Benchmark i.e. Nifty 200 TRI (60%) + CRISIL 10 year Gilt Index (30%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%)</p>  <p>The risk of the benchmark is High</p>

**A winning team
needs people with
complementary
skills**



A well rounded portfolio too needs asset classes with complementary traits.

As no single asset class can deliver in all types of market conditions, choose **Multi Asset Allocation Funds** that pick the right mix of assets to capture opportunities.



Performance of asset classes varies during different time frame...

Calendar Year	2025 (YTD)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Domestic Equity	-9.4%	14.6%	24.7%	4.9%	28.9%	16.8%	10.0%	0.3%	35.2%	5.1%	-0.8%	37.3%	5.9%	33.4%	-26.1%
Overseas Equity	3.7%	28.4%	27.0%	-8.9%	30.9%	21.1%	34.4%	4.6%	14.6%	14.9%	6.3%	16.0%	49.5%	19.6%	21.3%
Debt	1.4%	9.6%	7.8%	0.5%	1.4%	9.2%	10.5%	6.0%	0.0%	14.9%	7.4%	14.1%	-0.7%	10.6%	1.9%
Gold	11.7%	20.4%	15.4%	13.9%	-4.2%	27.9%	23.8%	7.9%	5.1%	11.3%	-6.6%	-7.9%	-4.5%	12.3%	31.7%
Silver	8.7%	17.4%	7.7%	9.7%	-8.2%	44.3%	21.8%	-0.2%	-2.8%	19.6%	-9.7%	-15.9%	-23.5%	13.4%	8.6%

 Highest Returns

 Lowest Returns

Past performance may or may not be sustained in future.

Source: MFIE, Bloomberg. Returns shown are calendar year returns. YTD returns as on February 28, 2025. Domestic Equity is represented by Nifty 200 TRI, Overseas Equity is represented by INR returns of S&P 500 TR, Debt by CRISIL 10 year Gilt index, Gold by MCX spot gold prices and Silver by MCX spot silver prices. Returns less than 1 year are absolute and more than 1 year are Compounded Annual Growth Rate (CAGR).

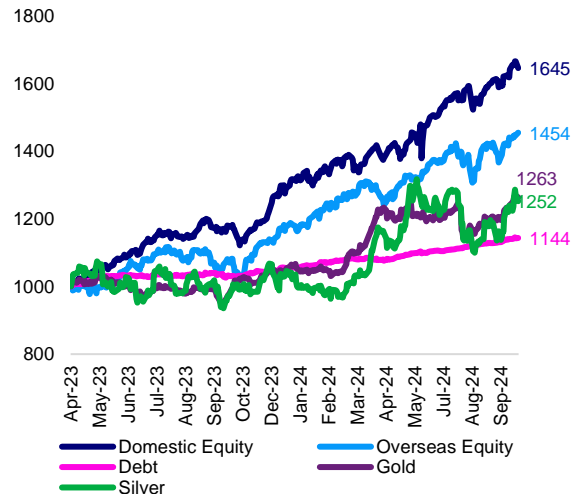
Disclaimer: The above analysis is based on performance of broader asset classes and is not exhaustive. The performance of indices referred above should not be construed as recommendations, advice to buy, sell or in any manner transact and neither should it be considered as Research Report from Invesco Asset Management (India) Private Limited (IAMI) and/or Invesco Mutual Fund (IMF). It should not be construed as a promise on minimum return and safeguard of capital. The IAMI/IMF is not guaranteeing or forecasting any returns.

...with significant divergence seen in asset class performance during changing market conditions

Equity - Bull market phase

(From April 03, 2023 till September 30, 2024)

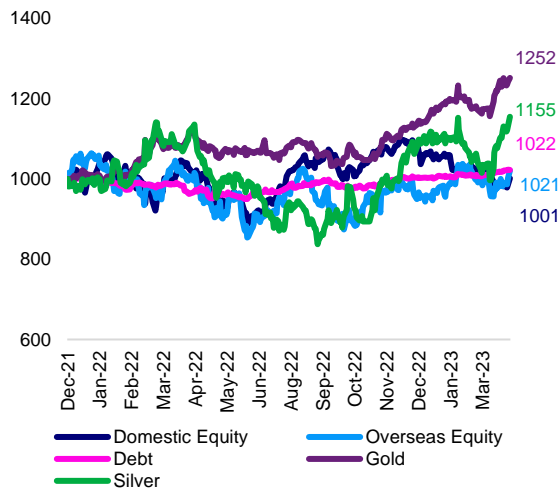
Index values rebased to 1000



Equity – Range bound market

(From December 01, 2021 till March 31, 2023)

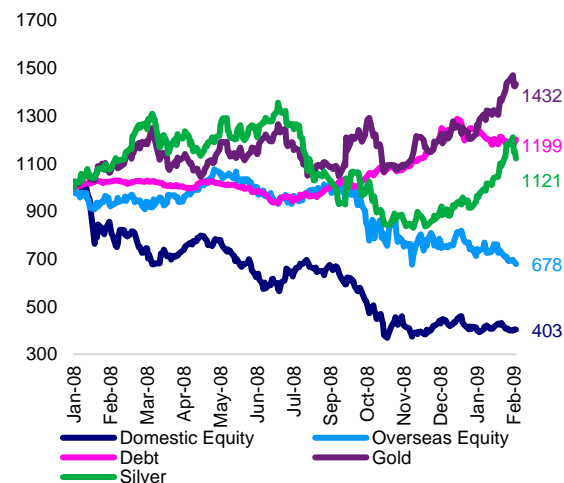
Index values rebased to 1000



Equity - Bear market phase

(From January 02, 2008 till February 27, 2009)

Index values rebased to 1000



Past performance may or may not be sustained in future.

Source: MFIE, Bloomberg. Returns shown are calendar year returns. Domestic Equity is represented by Nifty 200 TRI, Overseas Equity is represented by INR returns of S&P 500, Debt by CRISIL 10 year Gilt index, Gold by MCX spot gold prices and Silver by MCX spot silver prices.

Disclaimer: The above analysis is based on performance of broader asset classes and is not exhaustive. The performance of indices referred above should not be construed as recommendations, advice to buy, sell or in any manner transact and neither should it be considered as Research Report from Invesco Asset Management (India) Private Limited (IAM) and/or Invesco Mutual Fund (IMF). It should not be construed as a promise on minimum return and safeguard of capital. The IAM/IMF is not guaranteeing or forecasting any returns.

Low correlation among asset classes provides diversification

Daily Returns Correlation between asset classes (From February 28, 2020 to February 28, 2025)

Asset Class	Domestic Equity	Overseas Equity	Debt	Gold	Silver
Domestic Equity	1.00				
Overseas Equity	0.22	1.00			
Debt	0.07	-0.07	1.00		
Gold	0.01	0.05	0.07	1.00	
Silver	0.15	0.08	0.05	0.82	1.00

Past performance may or may not be sustained in future.

Source: Morningstar, Bloomberg. Data as on February 28, 2025. Domestic Equity is represented by Nifty 200 TRI, Overseas Equity is represented by INR returns of S&P 500 TR, Debt by CRISIL 10 year Gilt index, Gold by MCX spot gold prices and Silver by MCX spot silver prices. Correlation measures how two variables move in relation to each other and can range from +1 (perfect positive correlation) to -1 (perfect negative correlation). Positive correlation implies that if one variable moves either up or down, the other variable will move in the same direction. Alternatively, negative correlation implies that if one variable moves in either direction, other one will move in the opposite direction.

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Asset allocation is important for balancing risk and return. Exposure to overseas securities provides an edge

5 year returns (From February 28, 2020 to February 28, 2025)

Asset Classes	CAGR return	Volatility	Risk adjusted returns
Domestic Equity (Nifty 200 TRI)	17.1%	19.3%	0.88
Overseas Equity (S&P 500 TR index)	21.4%	16.5%	1.30
Debt (CRISIL 10 year Gilt index)	5.4%	3.3%	1.65
Gold (MCX gold prices)	14.9%	15.1%	0.99
Silver (MCX silver prices)	15.4%	29.6%	0.52
Multi Asset Allocation (60% Domestic Equity+ 30% Debt+ 5% Gold + 5% Silver)	14.0%	12.2%	1.15
Multi Asset Allocation with exposure to overseas equities (45% Domestic Equity+ 15% Overseas Equity+ 30% Debt+ 5% Gold + 5% Silver)	14.7%	11.0%	1.34

Past performance may or may not be sustained in future.

Source: Invesco Asset Management (India).

Note: Returns are Compounded Annual Growth Rate (CAGR). Volatility/Risk is calculated based on monthly returns and is annualized. Volatility/Risk is represented by standard deviation. Standard deviation is a statistical measure of the range of an investment's performance.

Disclaimer: The above simulation explains the return generated over a 5 year period by different asset classes and combination of asset classes. This 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
Multi Asset
Allocation Fund**

(An open ended scheme investing
in Equity, Debt, Gold ETFs / Silver
ETFs)



Invesco India Multi Asset Allocation Fund

Benefit of 3 asset classes in single fund

Active multi asset allocation strategy follows proprietary framework and aims to navigate all market conditions.

Monthly optimization of asset classes in response to changing macro & risk regime which facilitates quick alignment of portfolio allocations¹.

Dynamic allocation between domestic and overseas equities².



Framework allows to capture prevalent investment opportunities without being bound to a static asset allocation approach due to taxation.

Risk management is embedded at every stage of the investment process.

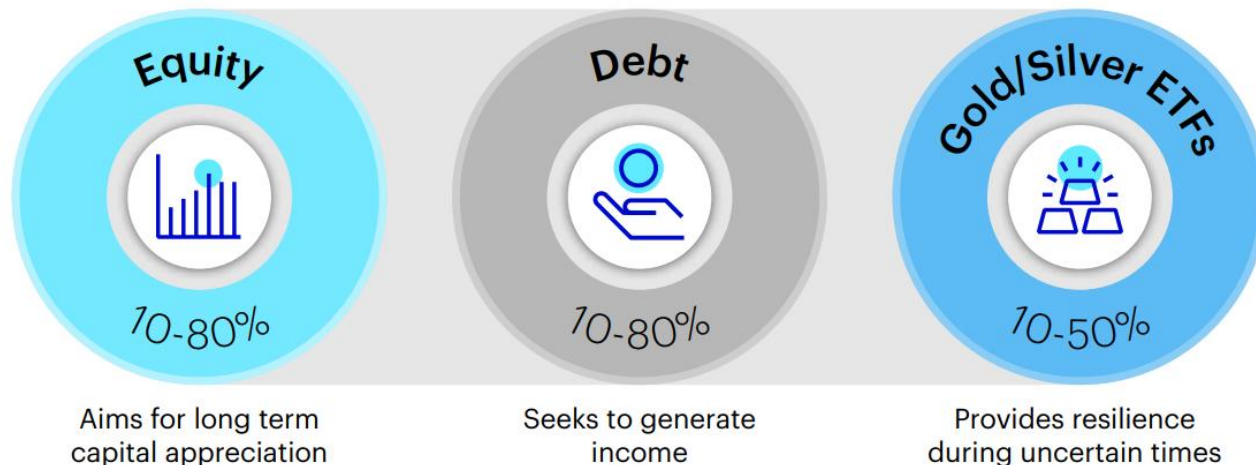
A simple and convenient way of getting exposure to multiple asset classes.

Notes - ¹The Fund manager will endeavour to allocate the net asset of the scheme to different asset classes based on the results of asset allocation framework at a monthly frequency. However, the fund manager at his sole & absolute discretion reserves the right to not allocate the asset allocation based on the results of asset allocation framework.

²The Scheme will invest in Overseas securities / Overseas ETFs on an ongoing basis. The Scheme intends to invest USD 25 Million subject to residual regulatory limit in overseas securities during a period of six months from the date of closure of New Fund Offer. The Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the available limit at the Fund level.

Investments in Overseas ETFs is temporarily suspended and will be allowed once the communication is received from SEBI / AMFI.

Our multi asset allocation framework



Exposure to Overseas securities³ upto 35% of the portfolio

Notes: The Scheme also has an enabling provision to invest upto 10% of net assets to units issued by REITs and InvITs. For more details of asset allocation, please refer Scheme Information Document (SID) of the Scheme. ³The Scheme will invest in Overseas securities / Overseas ETFs on an ongoing basis. The Scheme intends to invest USD 25 Million subject to residual regulatory limit in overseas securities during a period of six months from the date of closure of New Fund Offer. The Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the available limit at the Fund level. Investments in Overseas ETFs is temporarily suspended and will be allowed once the communication is received from SEBI / AMFI.

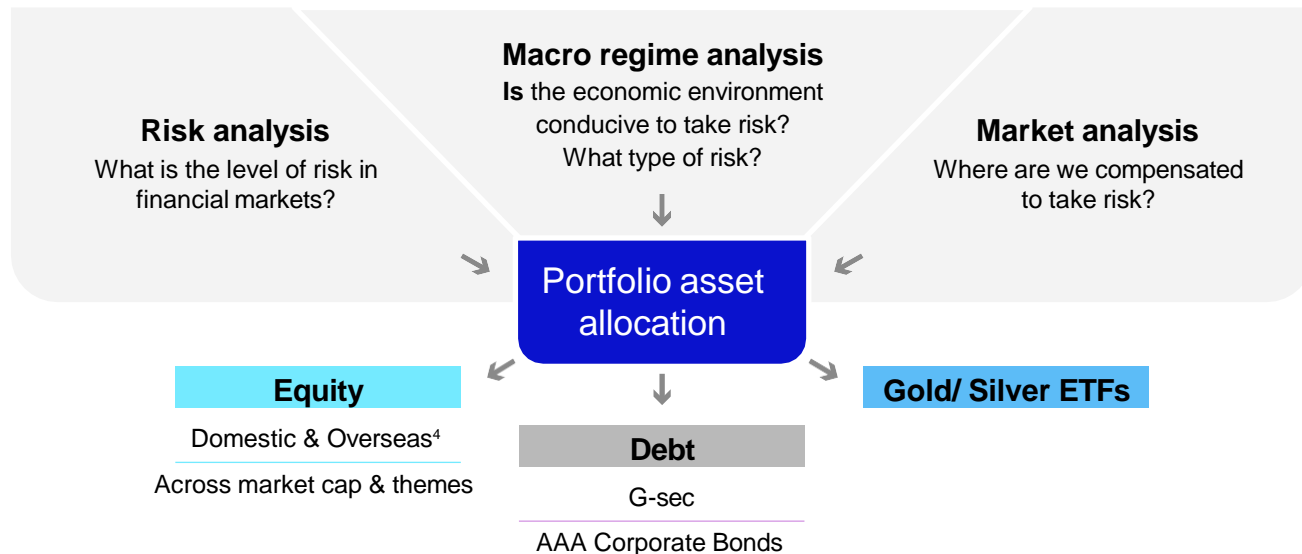
At the core of asset allocation framework is macro analysis, supported by market and risk analysis

We believe

Market returns are cyclical.
Opportunities and risks change due to changing macro environment.

Risks and correlations also vary in different macro regimes.

Asset allocation should seek to **capitalize on changing market opportunities**, without taking **undue risk** over a full cycle.

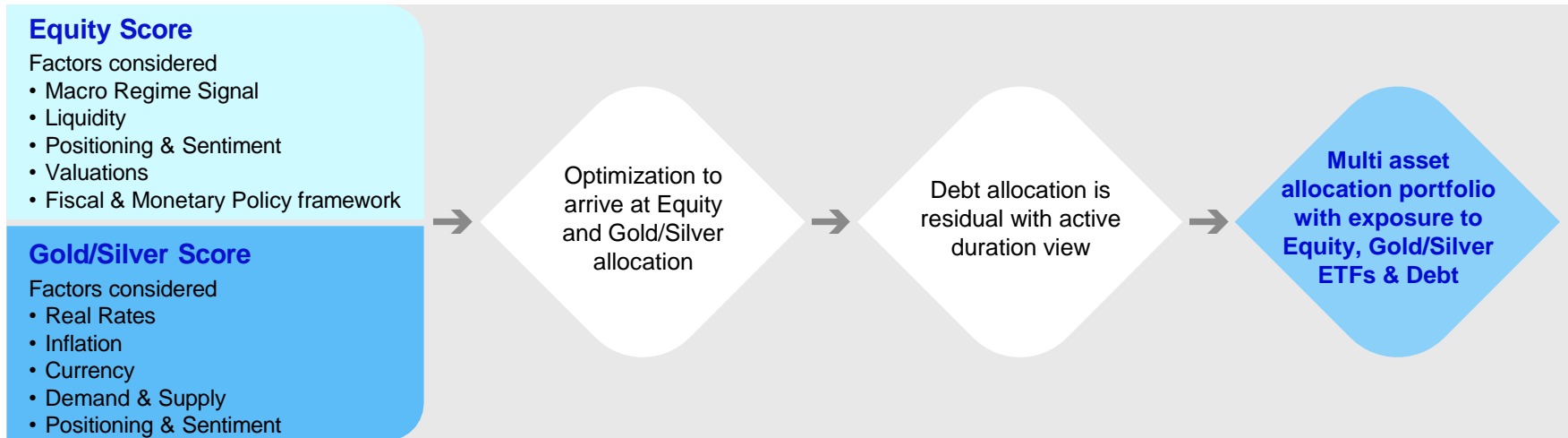


Notes: Based on current views and may change from time to time

⁴The Scheme will invest in Overseas securities / Overseas ETFs on an ongoing basis. The Scheme intends to invest USD 25 Million subject to residual regulatory limit in overseas securities during a period of six months from the date of closure of New Fund Offer. The Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the available limit at the Fund level. Investments in Overseas ETFs is temporarily suspended and will be allowed once the communication is received from SEBI / AMFI.

Our endeavour is to arrive at optimal allocation to equity and gold/silver with residual exposure to debt⁵

Monthly reallocation ensures active asset allocation

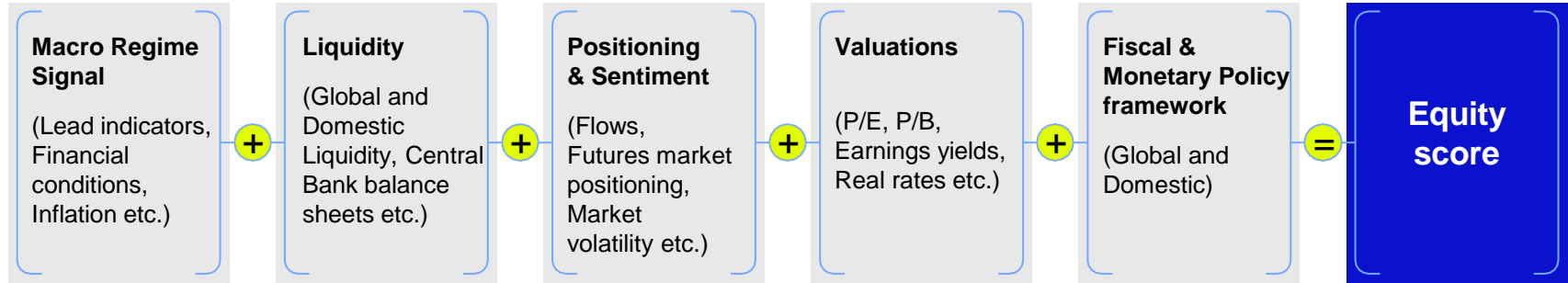


← **Risk management is embedded at every stage of the investment process** →

⁵**Note:** The Scheme will invest minimum 10% of net assets to each asset class i.e. Equity, Debt and Gold/Silver (through ETFs). The Fund manager will endeavour to allocate the net asset of the scheme to different asset classes based on the results of asset allocation framework at a monthly frequency. However, the fund manager at his sole & absolute discretion reserves the right to not allocate the asset allocation based on the results of asset allocation framework.

Disclaimer: The asset allocation framework is proprietary for Invesco India Multi Asset Allocation Fund. The framework is used to assess the range of asset allocation and final decision on asset allocation is that of the fund manager based on his/her perception of the market at the given point in time. The framework is used to explain allocation of assets between Equity, Debt and Gold/Silver ETFs for Invesco India Multi Asset Allocation Fund and should not be construed as any asset allocation recommendation or to build any portfolio strategy from Invesco Asset Management (India) Private Limited and / or Invesco Mutual Fund.

Factors guiding Equity allocation



Each factor is assigned a weightage with **highest weightage given to Macro Regime Signal**.

Allocation score is assigned for each of the 5 parameters and weighted average Equity score is calculated.

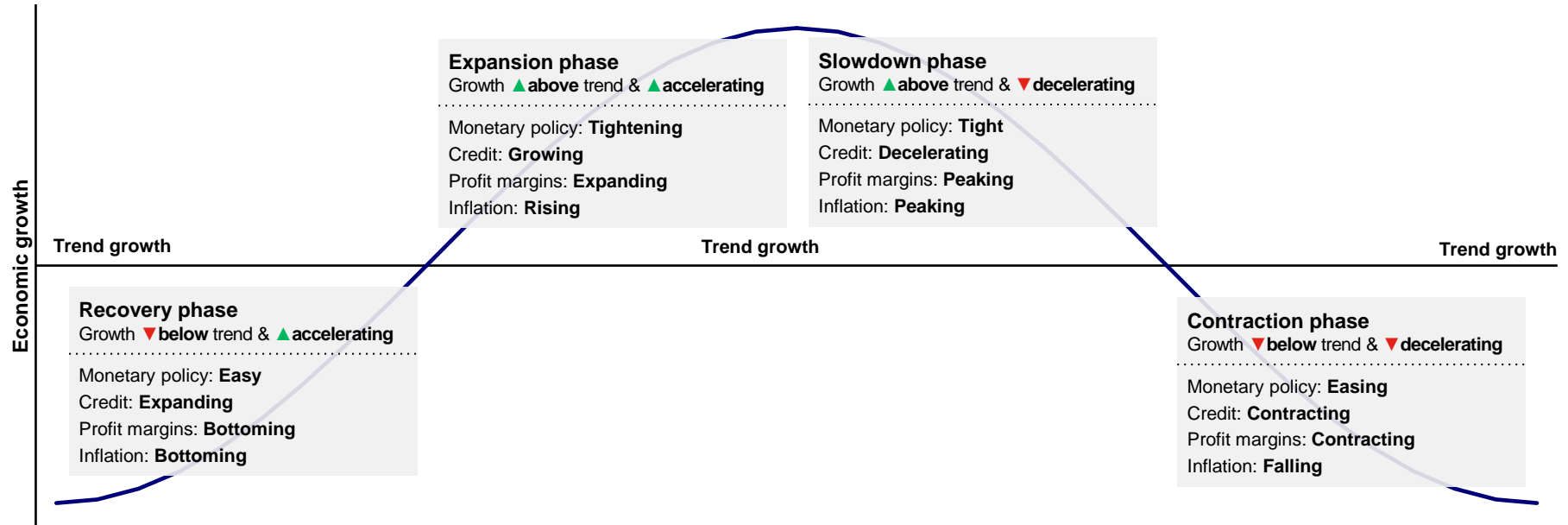
P/E: Price to Earnings, P/B: Price to Book

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Macro regime analysis – A key determinant for Equity allocation

Helps to gauge the phase of global macro cycle and relative strength of domestic vs. overseas economy

Phases based on the expected level and change in Economic growth across domestic and global economies



Disclaimer: The Macro regime parameter mentioned above is one of the parameters for determining the equity allocation of the portfolio. The same is not an exhaustive list. There are many other parameters which the asset allocation framework would consider to determine the asset allocation to equity.

Combining elements of macro regime analysis with factors such as liquidity, valuation, positioning and policy help to arrive at Equity allocation

Input: A wide range of data

Business Spending e.g. PMI, corporate margins, capex

Consumption e.g. Retail sales, auto sales, airline bookings

Manufacturing and Construction Activity e.g. New orders, inventory, building permits

Labour market e.g. Payrolls, jobless claims, unemployment rate

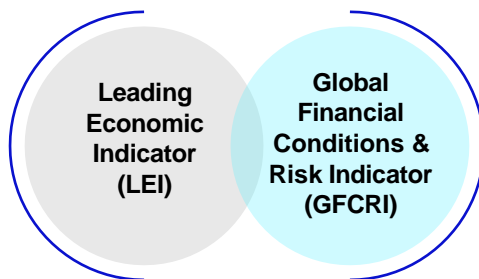
Monetary and Financial Conditions e.g. Credit growth, M2 growth, credit spreads

Asset performance e.g. Cyclical vs. Defensives, Copper/Gold ratio, Growth vs. Value

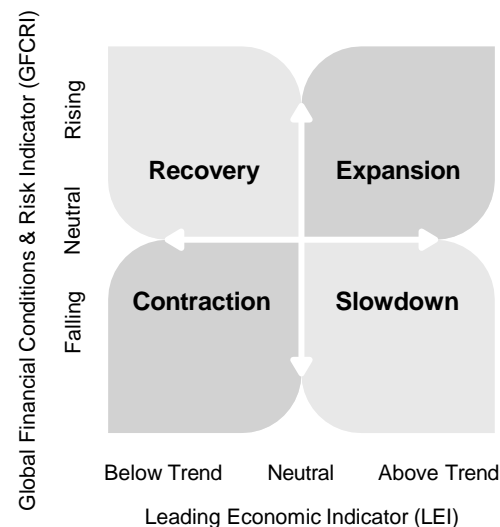
Integrating LEI and GFCRI

Leading Economic Indicator (LEI) indicates whether growth is likely to be above, below or at trend

Global Financial Conditions & Risk Indicator (GFCRI) helps to determine market growth expectations & risk premia

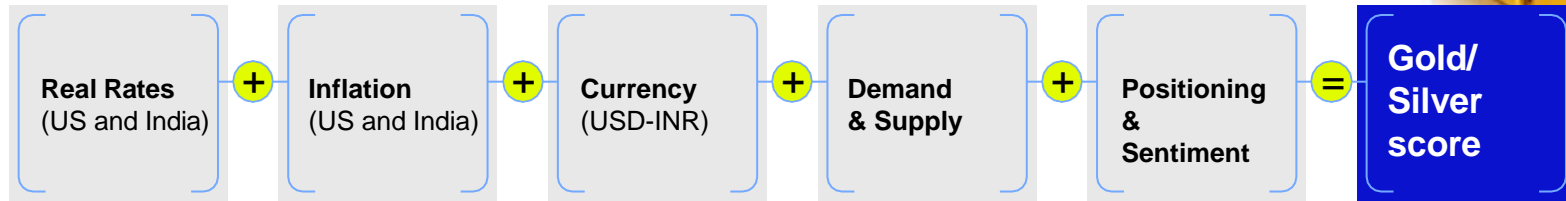


Output: Expected macro regimes



PMI: Purchasing Managers' Index

Factors guiding Gold/Silver allocation



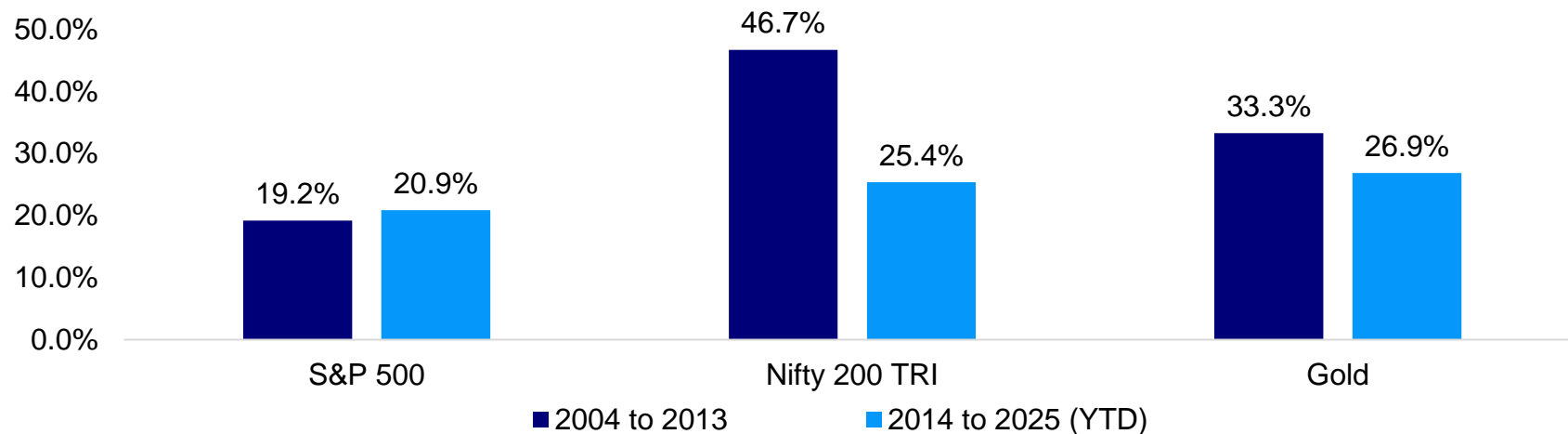
Allocation score is assigned for each of the 5 parameters and weighted average Gold/Silver score is calculated.

Disclaimer: The asset allocation framework is proprietary for Invesco India Multi Asset Allocation Fund. The framework is used to assess the range of asset allocation and final decision on asset allocation is that of the fund manager based on his/her perception of the market at the given point in time. The framework is used to explain allocation of assets between Equity, Debt and Gold/Silver ETFs for Invesco India Multi Asset Allocation Fund and should not be construed as any asset allocation recommendation or to build any portfolio strategy from Invesco Asset Management (India) Private Limited and / or Invesco Mutual Fund.

Monthly reallocation - Key to our investment approach

Monthly returns of various asset classes are skewed thus providing an opportunity to benefit from tactical allocation

% of observations with returns (in INR terms) $\geq +5\%$ & $\leq -5\%$



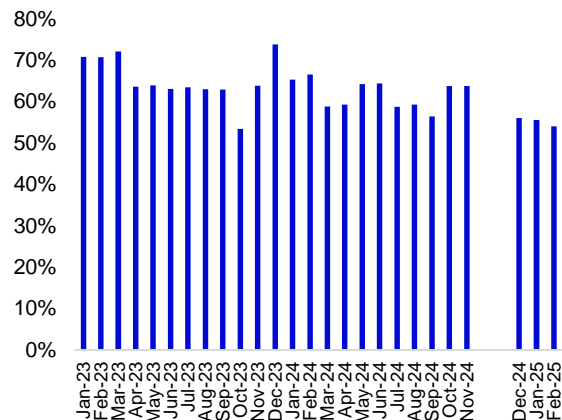
YTD data as on February 28, 2025

Past performance may or may not be sustained in future.

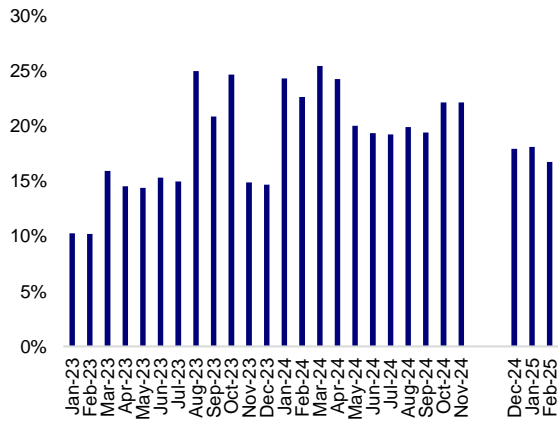
Disclaimer: The above is a simulation taking into consideration the monthly returns of the respective indices from January 2004 till February 2025 and shows the % of times the returns were greater than equal to 5% or less than equal to -5% in the period under consideration. The same is for illustration purpose only and should not be construed as any asset allocation recommendation or to build any portfolio strategy from Invesco Asset Management (India) Private Limited and / or Invesco Mutual Fund.

Let's see how asset allocation has moved based on our framework scores

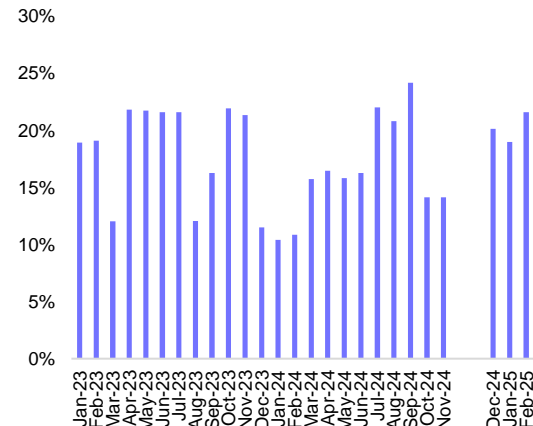
Equity allocation (includes domestic & overseas²)



Gold/Silver allocation



Debt allocation



The fund was launched in December'24 so the allocation from December'24 onwards are month end portfolio allocations.

²**Note:** The Scheme will invest in Overseas securities / Overseas ETFs on an ongoing basis. The Scheme intends to invest USD 25 Million subject to residual regulatory limit in overseas securities during a period of six months from the date of closure of New Fund Offer. The Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the available limit at the Fund level. Investments in Overseas ETFs is temporarily suspended and will be allowed once the communication is received from SEBI / AMFI

Disclaimer: The above is a simulation to show what would have been the allocation to different asset classes based on the results of proprietary asset allocation framework which takes into account various parameters / variables. The same is for illustration purpose only and should not be construed as any asset allocation recommendation or to build any portfolio strategy from Invesco Asset Management (India) Private Limited and / or Invesco Mutual Fund.

Our investment preferences within asset classes

Focus on asset allocation mix to deliver better risk-reward outcome



Equity

Investment across Largecap stocks basis our proprietary equity investment process

Exposure to Midcaps through Index Funds/ETFs

Investment in overseas securities⁷ subject to limits available



Debt

Investments focusing on high credit quality and liquidity

Investments predominantly in Government Securities & AAA Corporate Bonds

Portfolio duration managed dynamically in line with macro regime and demand-supply dynamics



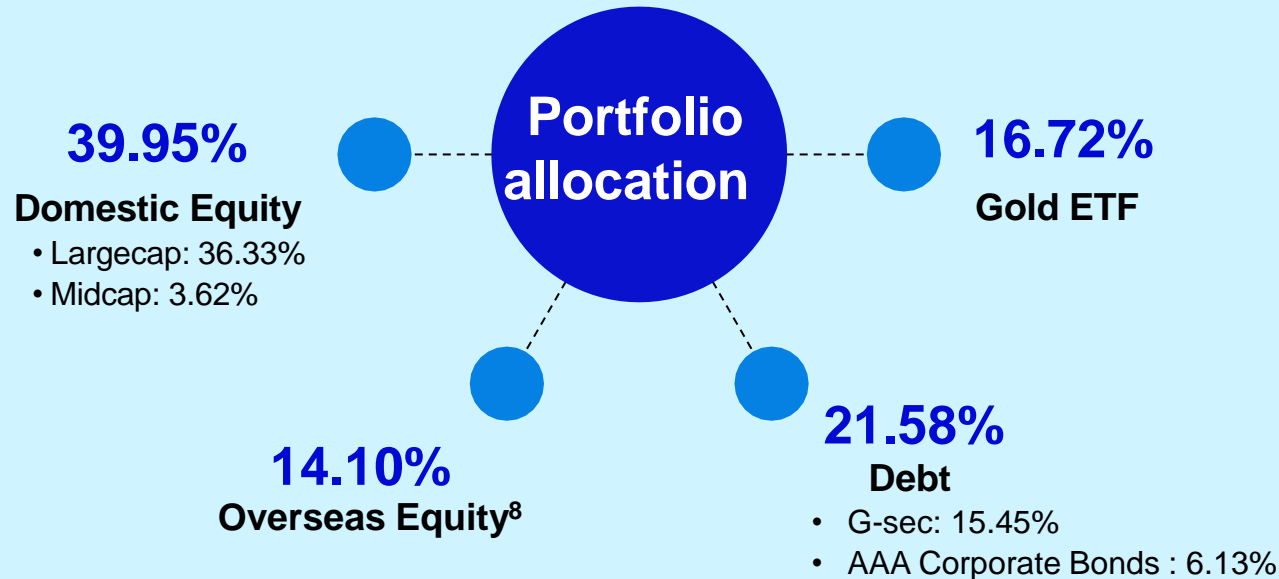
Gold/ Silver ETFs

Investments based on attractiveness of Gold and/or Silver

⁷**Note:** The Scheme will invest in Overseas securities / Overseas ETFs on an ongoing basis. The Scheme intends to invest USD 25 Million subject to residual regulatory limit in overseas securities during a period of six months from the date of closure of New Fund Offer. The Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the available limit at the Fund level. Investments in Overseas ETFs is temporarily suspended and will be allowed once the communication is received from SEBI / AMFI.

Current portfolio asset allocation

Portfolio as on February 28, 2025



Data as on February 28, 2025

***Note:** The Scheme will invest in Overseas securities / Overseas ETFs on an ongoing basis. The Scheme intends to invest USD 25 Million subject to residual regulatory limit in overseas securities during a period of six months from the date of closure of New Fund Offer. The Scheme may make investments in overseas securities (i.e. ADRs, GDRs etc.) upto the available limit at the Fund level. Investments in Overseas ETFs is temporarily suspended and will be allowed once the communication is received from SEBI / AMFI.

Disclaimer: 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.

Access to multiple asset classes through a single fund in a tax efficient manner

Scheme	Type of Scheme	Holding Period	Short Term Capital Gains Tax (STCG)	Long Term Capital Gains Tax (LTCG)
Invesco India Multi Asset Allocation Fund	Hybrid MFs^ (> 35% and < 65% Indian Equity)	Upto 24 months – STCG > 24 months – LTCG	Investor's Income Tax Slab Rate	12.50%

^A scheme that is neither an equity-oriented mutual fund nor a specified mutual fund, as defined under the Income-tax Act, 1961.

Notes: The above rates excludes surcharge and cess. No indexation benefit is available on redemption of units of the above scheme.

Source: Finance (No. 2) Act, 2024

Disclaimer: The data mentioned above is based on the Finance (No. 2) Act, 2024. The information is not intended to be a complete disclosure of every material aspect of Income tax Laws. For a detailed study, please refer to the Income Tax Act, 1961 read with the relevant Rules, Circulars and Notifications, which are also available on website - incometaxindia.gov.in. The data used in this material is obtained by Invesco Asset Management (India) Pvt. Ltd. from the sources which it considers reliable. While utmost care has been exercised, Invesco Asset Management (India) Pvt. Ltd. does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The content of this note is confidential and intended solely for the use of the addressee. If you are not the addressee, or the person responsible for delivering it to the addressee, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it is prohibited and may be unlawful. The recipient(s) before acting on any information should make his/their own investigation and seek appropriate professional advice.

Key facts

Type of the scheme	An open ended scheme investing in Equity, Debt, Gold ETFs / Silver ETFs		
Investment Objective	To generate long-term capital appreciation/income from an actively managed portfolio of multiple asset classes. There is no assurance that the investment objective of the Scheme will be achieved		
Asset Allocation	Under normal circumstances, the asset allocation of the Scheme would be as follows:		
	Type of Instruments	Indicative Allocations (% of net assets)	
		Minimum	Maximum
	Equity & Equity Related Instruments	10	80
	Debt and Money Market Instruments	10	80
	Gold / Silver ETFs	10	50
Minimum Application Amount	Units issued by REITs and InvITs	0	10
	Rs. 1,000/- per application and in multiples of Re. 1 thereafter. For Systematic Investment Plan (SIP):		
	Options	Minimum Amount	Minimum Installments
	Monthly	Rs. 500/- per month and in multiples of Rs. 1 thereafter	12
		Rs. 1,000/- or more per month and in multiples of Rs. 1 thereafter	6
	Quarterly	Rs. 1,500/- per quarter and in multiples of Rs. 1 thereafter	4
Plans[^] / Options (Applicable to Direct Plan also)	Regular Plan and Direct Plan <ul style="list-style-type: none"> Growth Option Income Distribution cum capital withdrawal ('IDCW') <ul style="list-style-type: none"> IDCW Payout IDCW Reinvestment (if IDCW payable under IDCW payout option is equal or less than Rs. 100/- then the IDCW would be compulsory reinvested in the respective plan/option of the Scheme)		
Exit Load[#]	For each purchase of units through Lumpsum / switch-in / Systematic Investment Plan (SIP), Systematic Transfer Plan (STP) and IDCW Transfer Plan, exit load will be as follows: <ul style="list-style-type: none"> if upto 10% of Units allotted are redeemed / switched-out within 1 year: Nil for any redemption / switch-out in excess of 10% of units within one year: 1% if units are redeemed or switched-out after 1 year: Nil Switch between the Plans under the Scheme: Nil 		
Fund Managers*	Mr. Taher Badshah (Asset Allocation & Equities), Mr. Dhimant Kothari (Equities), Mr. Krishna Cheemalapati (Fixed Income & Gold/Silver ETFs)		
Benchmark	Nifty 200 TRI (60%) + CRISIL 10 year Gilt Index (30%) + Domestic Price of Gold (5%) + Domestic Price of Silver (5%)		

[^]Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.

[#] Exit Load charged, if any, will be credited back to the scheme, net of Goods & Services Tax.

* Pursuant to change in fund management responsibilities, Mr. Herin Shah ceased to be fund manager with effect from February 28, 2025. Mr. Dhimant Kothari (Equities) and Mr. Krishna Cheemalapati (Fixed Income & Gold / Silver ETFs) were appointed as co-fund managers to the Scheme with effect from March 1, 2025.

Disclaimer

Disclaimer: This document alone is not sufficient 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. The statements contained herein may include statements of future expectations and other forward looking statements that are based on prevailing market conditions / various other factors and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. The data used in this document is obtained by Invesco Asset Management (India) Private Limited (IAM) from the sources which it considers reliable. While utmost care has been exercised while preparing this document, IAM does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The content of this document is intended solely for the use of the addressee. If you are not the addressee or the person responsible for delivering it to the addressee, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it is prohibited and may be unlawful. The readers should exercise due caution and/or seek appropriate professional advice before making any decision or entering any financial obligation based on information, statement or opinion which is expressed herein.

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

Get in touch

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