


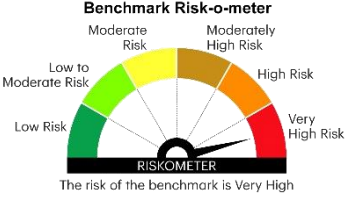
# Invesco India Multicap Fund

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



# Invesco India Multicap Fund

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

This product is suitable for investors who are seeking*:	Scheme Riskometer	Benchmark Riskometer
<ul style="list-style-type: none"><li>Capital appreciation over long-term</li><li>Investments in equity and equity related instruments across market capitalization</li></ul> <p><b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them</b></p>	 <p>The risk of the scheme is Very High</p>	<p>As per AMFI Tier 1 Benchmark i.e. Nifty 500 Multicap 50:25:25 TRI</p>  <p>The risk of the benchmark is Very High</p>

Date as on March 31, 2025



Small

Mid

Large

## Choosing between large, mid and small caps can be tricky as each have their unique attributes

- **Largecaps** – Leaders across businesses, more stable and resilient in tough economic periods
- **Midcaps** – High growth companies, potential to be tomorrow's large caps
- **Smallcaps** – Offer potential to scale, niche businesses. Also tend to be more volatile while offering higher returns

Note: Large cap: 1<sup>st</sup> – 100<sup>th</sup> company in terms of full market capitalization; Mid cap: 101<sup>st</sup> – 250<sup>th</sup> company in terms of full market capitalization; Small cap: 251<sup>st</sup> company onwards in terms of full market capitalization

**Why create 3  
different portfolios  
to seek exposure to  
large, mid and  
small caps?**

**Instead opt for  
Multicap fund to  
exploit  
opportunities  
across market  
capitalization**



## Multicaps - Consistent performer across market cycles

	CY25YTD	CY24	CY23	CY22	CY21	CY20	CY19	CY18	CY17	CY16	CY15
<b>Largecap</b>	-0.3%	10.0%	21.3%	5.7%	25.6%	16.1%	13.5%	4.6%	30.3%	4.4%	-3.0%
<b>Midcap</b>	-9.5%	24.2%	44.6%	3.9%	48.2%	25.5%	0.6%	-12.6%	55.7%	6.5%	9.7%
<b>Smallcap</b>	-14.8%	27.0%	49.1%	-2.6%	63.3%	26.4%	-7.3%	-26.1%	58.5%	1.4%	11.3%
<b>Multicap</b>	-6.9%	19.2%	33.7%	2.8%	40.6%	21.1%	4.0%	-9.0%	44.7%	4.6%	4.2%

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

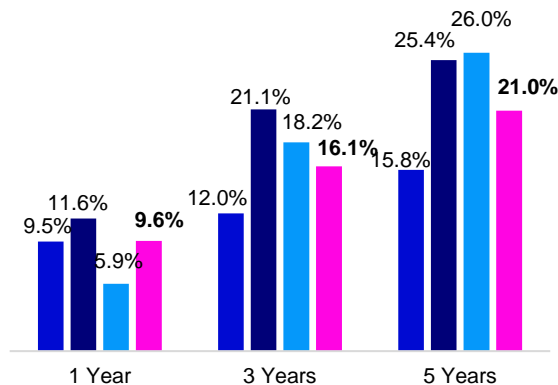
CY: Calendar Year. YTD – Year to Date. YTD Returns are as of March 28, 2025. Source: MFIE. Analysis based on calendar year returns of Nifty 50 TRI (for Large Cap), Nifty Midcap 150 TRI (for Mid Cap), Nifty Smallcap 250 TRI (Small Cap) and NIFTY 500 Multicap 50:25:25 TRI (For Multi-cap). Performances based on Total Return Index (TRI) indices. Returns are absolute and are rounded off.

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

# Scores on risk-adjusted performance as well

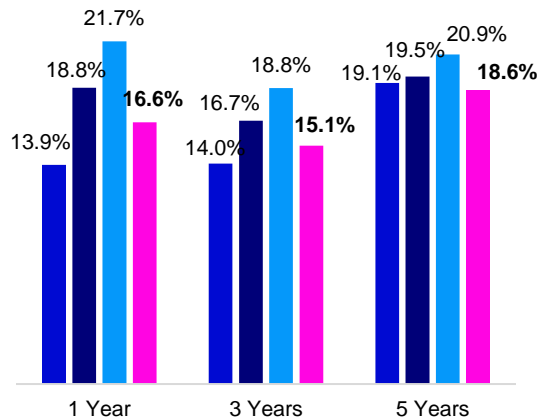
Data as at March 28, 2025

## Returns



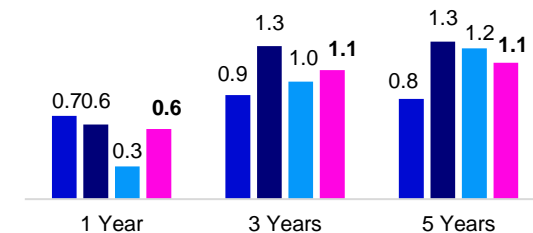
■ Large Cap ■ Mid Cap ■ Small Cap ■ Multi Cap

## Risk



■ Large Cap ■ Mid Cap ■ Small Cap ■ Multicap

## Risk-adjusted returns



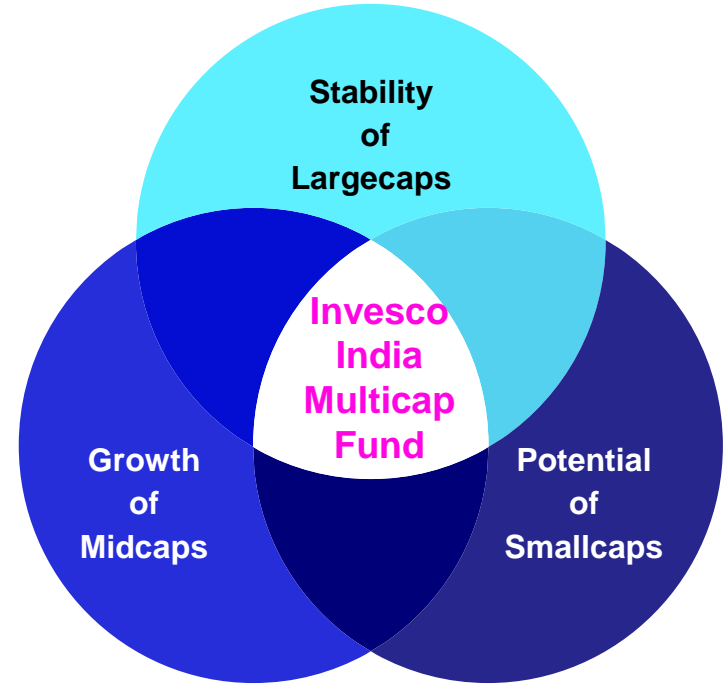
■ Large Cap ■ Mid Cap ■ Small Cap ■ Multicap

Source: MFIE; Data as on March 28, 2025. Figures are rounded off.

**Disclaimer:** Largecap is represented by Nifty 50 TRI, Midcap is represented by Nifty Midcap 150 TRI, Smallcap is represented by Nifty Smallcap 250 TRI and Multicap is represented by Nifty 500 Multicap 50:25:25 TRI. The above returns of Large cap, Mid cap, Small cap and Multicap benchmark indices are for the illustration purpose only and for explaining how the performance dynamics changes across different market capitalization over different time frame due to various factors and should not be construed as scheme returns or promise on minimum returns and safeguard of capital. Risk is represented by standard deviation. Risk is calculated based on daily returns and is annualized. Standard deviation is a statistical measure of the range of an investment's performance. 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 forecasting any returns.

# Presenting Invesco India Multicap Fund

A fund with unwavering focus on the long term and willingness to back high conviction bets across largecap, midcap and smallcap companies across market conditions

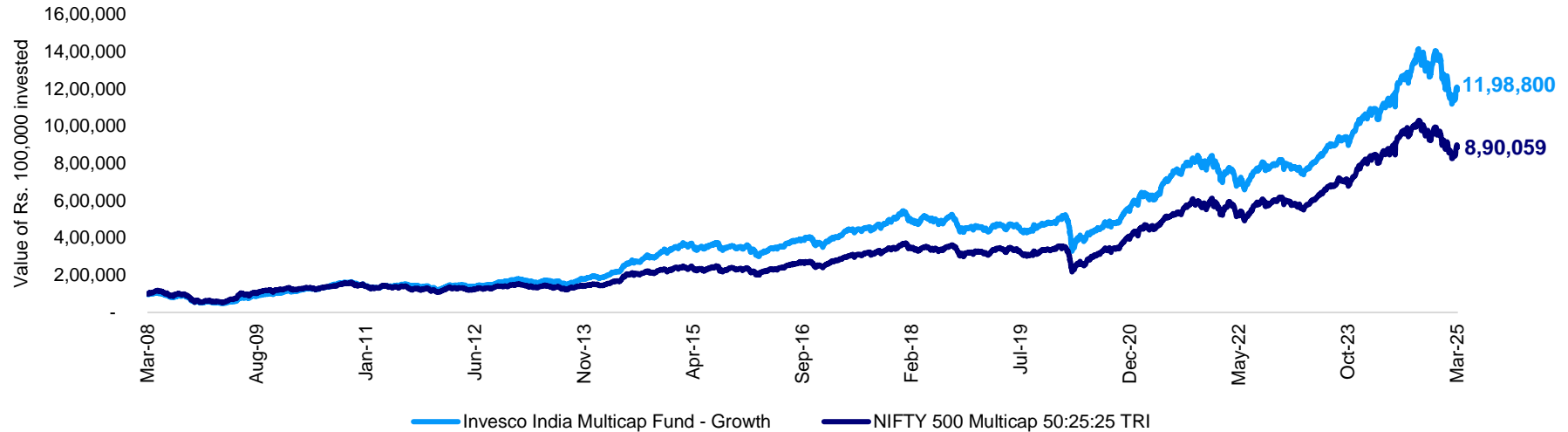


Note: Stability of large caps based on risk/reward payoff and consistency of returns.

# Fund focuses on creating long term wealth for investors

## Rs. 1 lakh invested in fund at inception is Rs. 11.9 lakh today

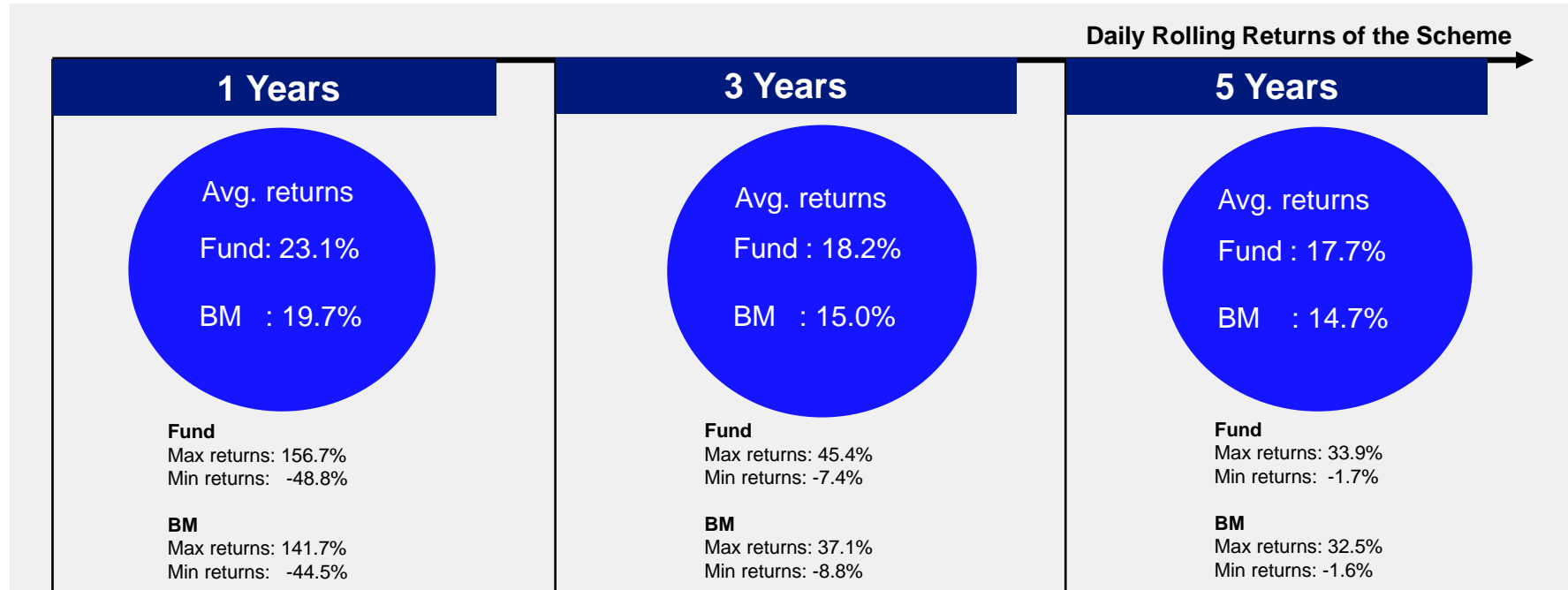
Value of Rs. 100,000 invested since inception (March 17, 2008)



**Past performance may or may not be sustained in future.** Source: MFIE and Invesco Asset Management (India). Data as on March 28, 2025. Benchmark – Nifty 500 Multicap 50:25:25 TRI. Since Inception - March 17, 2008. The above calculation is based on NAV since inception. Index values are rebased to 100,000. For calculating returns since inception, NAV as on the date of allotment is taken as Rs 10. Benchmark returns are calculated using the Total Return variant of respective benchmark index (TRI), wherever applicable. 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. The AMC/Mutual Fund is not guaranteeing or forecasting any returns.



# Led by consistent performance across periods



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

Data as on March 28, 2025. Source: MFIE. The rolling returns are based on Reg Growth NAV of Invesco India Multicap Fund and are calculated on a daily basis since inception i.e. March 17, 2008 to March 28, 2025. Returns are Compounded Annualized Growth Rate (CAGR). Avg: Average; Min: Minimum; Max: Maximum. BM: Benchmark. The scheme benchmark is Nifty 500 Multicap 50:25:25 TRI Index.

**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

## Further, our rolling-return analysis shows that fund has delivered higher alpha over longer periods

Return distribution since fund's inception on daily rolling basis – % of times returns have been in the given range

Return Range	1 year		3 years		5 years	
	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
More than 20%	41%	40%	40%	34%	41%	16%
10% - 20%	18%	13%	38%	39%	41%	64%
0%-10%	20%	26%	18%	21%	18%	20%
Less than 0% (negative)	21%	21%	4%	6%	0%	0%

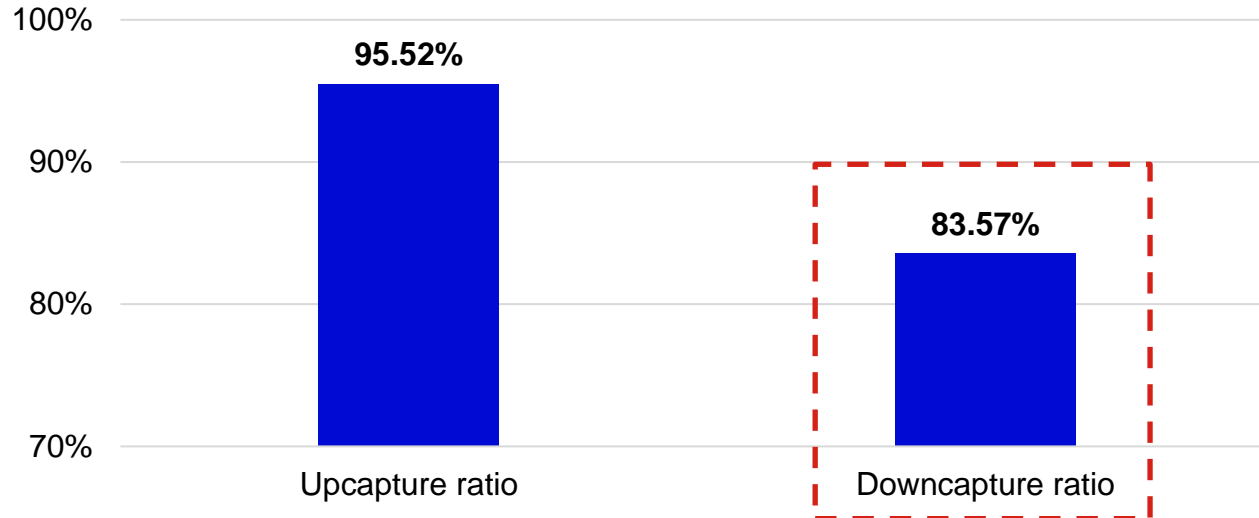
**Past performance may or may not be sustained in future.**

Data as on March 28, 2025. Source: MFIE. The rolling returns are based on Reg Growth NAV of Invesco India Multicap Fund and are calculated on a daily basis from since inception i.e. March 17, 2008 to March 28, 2025. Returns are Compounded Annualized Growth Rate (CAGR). The scheme benchmark is Nifty 500 Multicap 50:25:25 TRI Index.

**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 .

## Focused on protecting downside along with long-term wealth creation

Up capture/down market capture based on MoM returns since inception\* w.r.t benchmark



- Strategy has worked well across market cycles and has protected large drawdowns while being able to capture the upside.

Source: MFIE/Internal. Based on absolute month-on-month returns. Data as on March 28, 2025. Fund – Invesco India Multicap Fund. Benchmark- NIFTY 500 Multicap 50:25:25 TRI.  
\*Inception date: 17 March 2008. Data period: April 2008 - March 2025.

**Past performance may or may not be sustained in future.** The performance details provided herein are of existing plan (non - direct plan) – Growth Option. Benchmark returns are calculated using the Total Return variant of respective benchmark index (TRI). Different plans have different expense structure. For scheme performance table please refer slides on 'Performance'.

# Performance of Invesco India Multicap Fund

Performance as on March 28, 2025

Fund Managers: Dhimant Kothari and Amit Nigam

Period	Returns (%) CAGR			Value of Rs. 10,000/- invested		
	Invesco India Multicap Fund	Benchmark Nifty500 Multicap 50:25:25 TRI	Additional Benchmark Nifty 50 TRI	Invesco India Multicap Fund	Benchmark Nifty500 Multicap 50:25:25 TRI	Additional Benchmark Nifty 50 TRI
1 Year	10.37%	6.88%	6.65%	11,037	10,688	10,665
3 Years	16.24%	15.82%	11.77%	15,693	15,526	13,956
5 Years	27.09%	30.02%	23.72%	33,107	37,103	28,957
<b>Since Inception (17 March, 2008)</b>	15.69%	13.69%	11.50%	1,19,880	89,006	63,953

**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 Annualized Growth Rate (CAGR). Benchmark Returns are calculated using Total Return variant of respective Benchmark Index. Fund Managers: Mr. Dhimant Kothari has been managing since December 1, 2023 and Mr. Amit Nigam have been managing since September 03, 2020. For performance of other schemes managed by the fund manager, please refer to 'Performance of other schemes managed'. For performance of direct plans please refer to latest factsheet on our website.

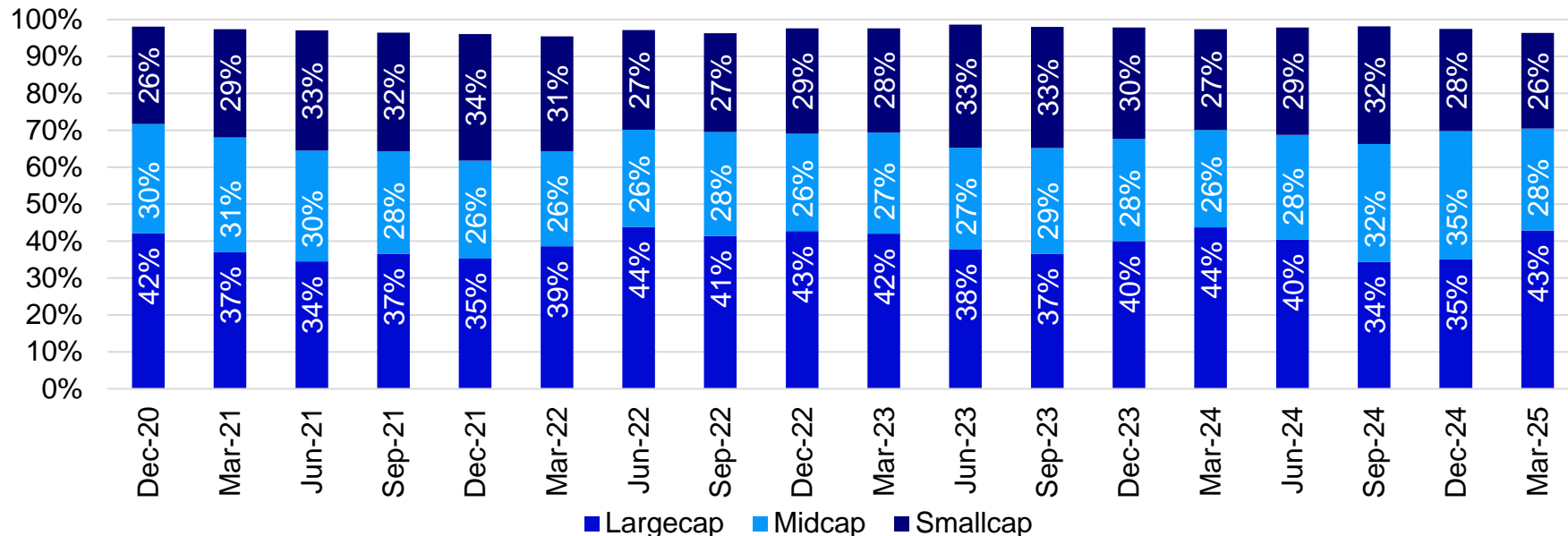
# **Invesco India Multicap Fund**

## **Investment Strategy & Portfolio Construction guidelines**

- The fund adopts a diversified approach and invests across large, mid and small cap companies
- Emphasis on bottom up approach to select stocks across the market capitalization range with focus on long term growth with no sector bias
- While retaining its flexibility, the fund maintains exposure in the range
  - Largecap companies : 25% – 50%
  - Midcap & Smallcap companies : 50% - 75% (minimum 25% in midcaps and minimum 25% in smallcaps)
- The fund will hold around 50-75 stocks

# Consistent allocation to large, mid and smallcap stocks in its portfolio

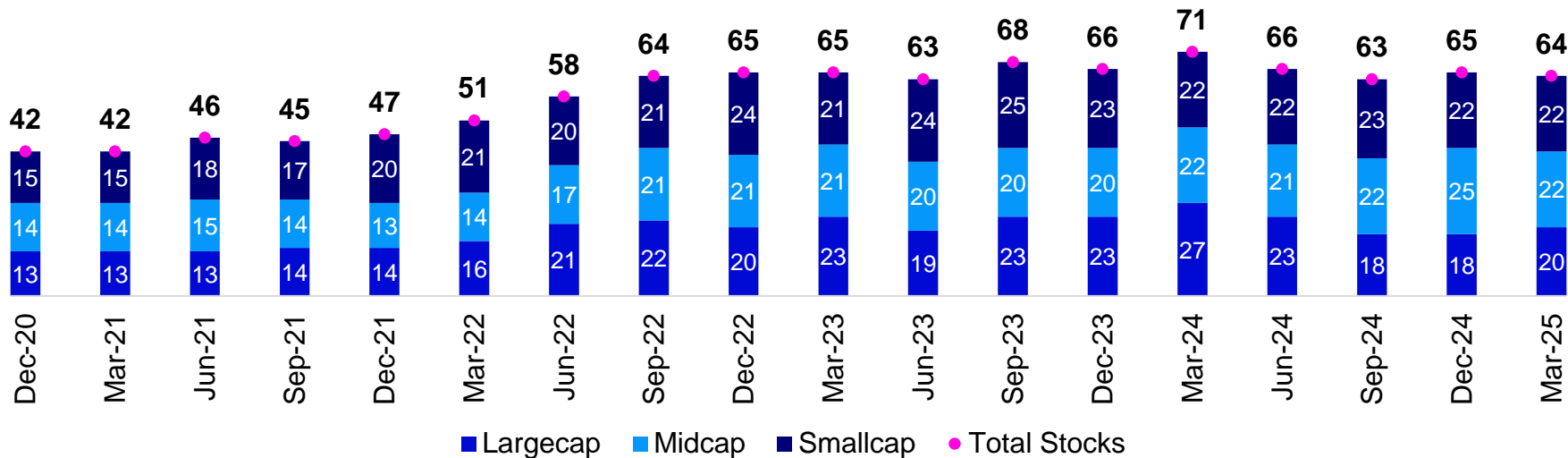
## Market cap allocation of Invesco India Multicap Fund



Source: Invesco Asset management (India). Pursuant to para 2.7 of SEBI Master Circular dated June 27, 2024: Largecap companies means 1<sup>st</sup> - 100<sup>th</sup> company in terms of full market capitalization, mid cap companies mean 101<sup>st</sup> - 250<sup>th</sup> company in terms of full market capitalization and Small Cap companies mean 251<sup>st</sup> 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.

# Exposure to number of stocks has increased in line with broader opportunities offered by the market




## No. of companies in portfolio



Source : Invesco Asset Management (India)

**Disclaimer:** Pursuant to para 2.7 of SEBI Master Circular dated June 27, 2024: Largecap companies means 1<sup>st</sup> - 100<sup>th</sup> company in terms of full market capitalization, mid cap companies mean 101<sup>st</sup> - 250<sup>th</sup> company in terms of full market capitalization and Small Cap companies mean 251<sup>st</sup> 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.

# Current Portfolio Positioning

 <b>42.9%</b> Largecaps	<ul style="list-style-type: none"><li>▪ Preference for established companies with industry leading margins/ return on equity</li></ul>	<ul style="list-style-type: none"><li>▪ Infosys Ltd.</li><li>▪ ICICI Bank Ltd.</li><li>▪ Trent Ltd.</li></ul>
 <b>27.6%</b> Midcaps	<ul style="list-style-type: none"><li>▪ Companies which continue to sustain high growth rates</li><li>▪ Beneficiaries of high operating leverage</li><li>▪ Valuations justifying the risk/ reward pay off</li></ul>	<ul style="list-style-type: none"><li>▪ Hitachi Energy India Ltd.</li><li>▪ PB Fintech Ltd.</li><li>▪ Coforge Ltd</li></ul>
 <b>26.0%</b> Smallcaps	<ul style="list-style-type: none"><li>▪ Focus on identifying companies with scalable business models with entrepreneurial focus</li><li>▪ Niche businesses in sunrise industries</li><li>▪ Strong earnings momentum</li></ul>	<ul style="list-style-type: none"><li>▪ Multi Commodity Exchange of India Ltd.</li><li>▪ Awfis Space Solutions Ltd.</li><li>▪ Mrs. Bectors Food Specialities Ltd.</li></ul>

Data as of March 31, 2025.

**Disclaimer:** The stocks referred above is as per the current holding by the Scheme and should not be construed as recommendations, advice to buy, sell or in any manner transact in the stocks 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.



# Sectoral positioning

## Q-o-Q change

March-25

Sectors	Fund	Benchmark	Under/Over Weights
Consumer Discretionary	17.6% ↑	11.8%	5.8%
Real Estate	4.3% ↔	1.7%	2.6%
Health Care	11.0% ↔	8.6%	2.4%
Industrials	14.9% ↓	12.7%	2.2%
Consumer Staples	7.5% ↑	6.1%	1.4%
Information Technology	8.7% ↓	8.6%	0.1%
Materials	10.2% ↑	10.3%	-0.1%
Communication Services	2.4% ↔	3.5%	-1.1%
Utilities	2.3% ↔	3.9%	-1.6%
Energy	0.0% ↔	5.3%	-5.3%
Financials	17.5% ↔	27.6%	-10.1%

December-24

Sectors	Fund	Benchmark	Under/Over Weights
Industrials	18.1%	13.3%	4.9%
Consumer Discretionary	16.7%	13.0%	3.7%
Health Care	11.2%	8.2%	3.0%
Real Estate	4.9%	2.0%	2.9%
Information Technology	10.8%	9.6%	1.1%
Consumer Staples	6.8%	6.2%	0.6%
Utilities	2.2%	3.4%	-1.2%
Communication Services	2.0%	3.4%	-1.4%
Materials	7.0%	9.6%	-2.6%
Energy	0.0%	5.0%	-5.0%
Financials	17.8%	26.3%	-8.5%

Data as of December 31, 2024 and March 31, 2025. Source: 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

# Portfolio details

Market Cap (%)	Invesco India Multicap Fund	Nifty500 Multicap 50:25:25 TRI
Largecap	42.9%	50%
Midcap	27.6%	25%
Smallcap	26.0%	25%
<b>Revenue Growth</b>		
Last 3 Year Sales Growth (FY21-FY24) <sup>3</sup>	28.5%	24.3%
<b>Earnings Growth</b>		
EPS Growth – FY 25E <sup>2</sup>	9.7%	0.7%
EPS Growth - FY 26E <sup>2</sup>	23.7%	17.8%
<b>Valuation</b>		
P/E – FY25E <sup>1</sup>	40.2	25.5
P/E – FY26E <sup>1</sup>	32.4	21.7
12 months trailing P/B <sup>1</sup>	6.0	3.5
12 months trailing Price/Cash flow <sup>1</sup>	30.0	16.9
ROE–FY25E <sup>1</sup>	12.2%	13.8%

Top 10 Holdings	% of Assets
Infosys Limited	5.46%
ICICI Bank Limited	5.24%
Trent Limited	3.60%
HDFC Bank Limited	3.54%
Hitachi Energy India Limited	2.92%
Cholamandalam Investment and Finance Company Ltd	2.68%
Varun Beverages Limited	2.52%
Bharti Airtel Limited	2.41%
Bharat Electronics Limited	2.04%
Tata Consumer Products Limited	1.92%
<b>Total</b>	<b>32.33%</b>

Performance Attributes*	Fund	Benchmark Index
Standard Deviation (Monthly)	4.42%	4.55%
Sharpe Ratio (Monthly)	0.17	0.16
Beta	0.94	1.00
R – Squared	0.92	1.00

Portfolio offers better growth and ROE with reasonable valuations

**Past performance may or may not be sustained in future.** Source: Factset. Data as on March 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 7.20% based on overnight MIBOR). Data as on March 31, 2025. Benchmark – Nifty500 Multicap 50:25:25 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.

# Portfolio Commentary

## Our positioning and view

- The portfolio adopts an approach of bottom-up stock picking across market caps, ensuring minimum 25% exposure to Large, Mid and Small caps each, in line with the mandate.
- The current mix of Large : Mid : Small cap stocks stands at 43% : 28% : 26%. The exposure to large cap has been increased to 43% from 35% in Dec'24 while the exposure to mid and small caps have been reduced. With mid and small cap exposure closer to the minimum mandate of 25% each, further reduction is not foreseen. Since economy is undergoing near term slowdown and US tariff related challenges, we will not increase exposure to mid and small caps in the near term.
- The number of stocks have broadly remained in the range of 63 – 66 and will continue to be in the range of 60-70 stocks in the next 5 – 6 months.
- While the portfolio remains tilted towards domestic economy, with cumulative weight in domestic cyclical like Consumer Staples, Consumer Discretionary, Financials, Industrials and Real Estate at ~62%, the same has come down from 67% six months back. The positioning of the fund is now relatively balanced between domestic cyclical, domestic non-cyclical like Telecom & Utilities and global economy related sectors like Materials and Information Technology.
- The fund is now equal weight Materials but remains underweight Energy.
- We believe that our well diversified and balanced positioning, with growth and quality at reasonable price approach will help the fund going ahead.

**Note** – Based on current views

**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. The view / information provided herein may include statements/data of future expectations that are based on current views and assumptions and involves known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied.

# Invesco India Multicap Fund

## SIP Performance

SIP Analysis as on March 28, 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.)	Scheme		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	1,20,000	1,14,943	-7.90%	1,14,671	-8.32%	1,19,266	-1.16%
3 Years	3,60,000	4,60,514	16.78%	4,54,711	15.88%	4,32,378	12.35%
5 Years	6,00,000	9,58,923	18.89%	9,80,146	19.80%	8,75,117	15.14%
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. 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 other schemes managed by the fund managers. <sup>1</sup> Scheme Benchmark. <sup>2</sup> Additional Benchmark. Inception date: March 17, 2008. Returns for other periods not available as the Scheme was close-ended and re-opened for purchase on March 18, 2011, first SIP installment is taken as April 01, 2011.

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.

# Key facts

<b>Type of the scheme</b>	Multi Cap Fund – An open-ended equity scheme investing across large cap, mid cap, small cap stocks		
<b>Category</b>	Multi Cap Fund		
<b>Investment Objective</b>	To generate capital appreciation by investing predominantly in Equity and Equity Related Instruments across market capitalization. There is no assurance that the investment objective of the Scheme will be achieved.		
<b>Asset Allocation</b>	<b>Indicative Allocations (% of net assets)</b>		
	<b>Instruments</b>	<b>Minimum</b>	<b>Maximum</b>
	Equity and Equity Related Instruments out of which:	75	100
	a. Largecap Companies	25	50
	b. Midcap companies	25	50
	c. Smallcap companies	25	50
	Debt & Money Market Instruments	0	25
Debt instruments may include securitized debt up to 25% of the net assets of the Scheme. The Scheme will not invest in foreign securitized debt. The Scheme may use derivatives for the purposes as may be permitted from time to time. The maximum derivative position will be restricted to 50% of the net assets of the Scheme. The cumulative gross exposure through equity, debt, derivative positions other permitted securities/assets and such other securities/assets as may be permitted by SEBI from time to time should not exceed 100% of the net assets of the scheme			
<b>Minimum Application Amount</b>	Rs. 1,000/- per application and in multiples of Re. 1 thereafter. For Systematic Investment Plan (SIP):		
	<b>Options</b>	<b>Minimum Amount</b>	<b>Minimum Installments</b>
	Daily	Rs. 100/- and in multiples of Rs. 1 thereafter	60
	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
<b>Plans^ / Options (Applicable to Direct Plan also)</b>	<ul style="list-style-type: none"> <li>▪ Growth Option</li> <li>▪ Income Distribution cum capital withdrawal ('IDCW') <ul style="list-style-type: none"> <li>▪ IDCW Payout</li> <li>▪ IDCW Reinvestment</li> </ul> </li> </ul> <p>(if IDCW payable under dividend option is equal or less than Rs. 100/- then the IDCW would be compulsory reinvested)</p>		
<b>Exit Load#</b>	<ul style="list-style-type: none"> <li>• Nil - if upto 10% of Units allotted are redeemed / switched-out within 1 year from the date of allotment.</li> <li>• 1% - for any redemption / switch-out in excess of 10% of units allotted within one year from the date of allotment.</li> <li>• Nil - if units are redeemed or switched-out after 1 year from the date of allotment</li> </ul> <p>Switch between the Plans under the Scheme: Nil</p>		
<b>Fund Manager</b>	Mr. Dhimant Kothari and Mr. Amit Nigam		
<b>Benchmark</b>	Nifty500 Multicap 50:25:25 TRI		

^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.

# Performance of other schemes managed

Performance as on March 28, 2025

Fund	Fund Managers & Managing fund since	Returns (% CAGR)							
		6 Month		1 Year		3 Years		5 Years	
		Fund	Benchmark	Fund	Benchmark	Fund	Benchmark	Fund	Benchmark
Invesco India Balanced Advantage Fund	Dhimant Kothari (September 1, 2022), Amit Ganatra (September 1, 2022) For Debt- Krishna Cheemalapati (March 1, 2025)			7.17%	7.85%	11.77%	9.50%	15.48%	15.40%
Invesco India ELSS Tax Saver Fund	Amit Nigam (September 3, 2020), Dhimant Kothari (March 29, 2018)			7.99%	5.96%	12.43%	13.77%	23.07%	26.33%
Invesco India Equity Savings Fund	For Equity - Dhimant Kothari (May 19, 2020) & Amit Nigam (September 3, 2020), For Arbitrage - Deepak Gupta (December 1, 2023), For Debt- Krishna Cheemalapati (March 7, 2019)			9.11%	7.76%	9.13%	8.80%	10.68%	12.35%
Invesco India Aggressive Hybrid Fund	For Equity - Dhimant Kothari (September 1, 2022) & Hiten Jain (December 1, 2023), For Debt - Krishna Cheemalapati (June 30, 2018)			11.87%	7.37%	14.35%	11.41%	19.10%	19.02%
Invesco India Financial Services Fund	Hiten Jain (May 19, 2020), Dhimant Kothari (June 1, 2018)			13.76%	20.67%	18.19%	14.61%	24.42%	22.81%
Invesco India PSU Equity Fund	Dhimant Kothari (May 19, 2020)			4.62%	1.92%	29.67%	32.61%	30.52%	37.29%
Invesco India ESG Integration Strategy Fund	Taher Badshah (March 20, 2021), Amit Nigam (March 20, 2021)			7.73%	6.05%	8.55%	10.86%	-	-
Invesco India Infrastructure Fund	Amit Nigam (September 3, 2020) Sagar Gandhi (March 1, 2025)			4.63%	1.33%	23.17%	29.13%	33.29%	40.73%
Invesco India Largecap Fund	Amit Nigam (September 3, 2020), Hiten Jain (December 1, 2023)			7.31%	6.14%	12.88%	12.11%	23.39%	23.82%
Invesco India Manufacturing Fund	Amit Ganatra (August 14, 2024) Dhimant Kothari (August 14, 2024)	-27.48%	-32.50%	-	-	-	-	-	-

**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 Annualized Growth Rate (CAGR). No. of schemes managed - Mr. Dhimant Kothari – 9 & Mr. Amit Nigam - 6. Funds benchmark- Invesco India Balanced Advantage Fund - NIFTY 50 Hybrid Composite Debt 50:50 Index, Invesco India ELSS Tax Saver Fund- BSE 500 TRI, Invesco India Equity Savings Fund -Nifty Equity Savings Index ,Invesco India Aggressive Hybrid Fund - CRISIL Hybrid 35 + 65 - Aggressive Index, Invesco India Financial Services Fund - Nifty Financial Services TRI, Invesco India PSU Equity Fund - BSE PSU TRI, Invesco India ESG Integration Strategy Fund - Nifty100 ESG Index TRI, Invesco India Infrastructure Fund - BSE India Infrastructure Index TRI , Invesco India Largecap Fund -NIFTY 100 TRI, Invesco India Manufacturing Fund -NIFTY India Manufacturing TRI. For performance of direct plans please refer to latest factsheet on our website. Invesco India Multi Asset Allocation Fund has not completed 1 year, hence performance detail is not provided.

# SIP Performance of other schemes managed

SIP Analysis as on March 28, 2025

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

Fund Managers: Dhimant Kothari & Amit Ganatra (For Equity), Krishna Cheemalapati (For Debt)

SIP investment	Total amount invested (Rs.)	Invesco India Balanced Advantage Fund		Nifty 50 Hybrid Composite Debt 50:50 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	1,20,000	1,19,406	-0.94%	1,22,553	4.06%	1,19,266	-1.16%
3 Years	3,60,000	4,30,831	12.10%	4,20,639	10.45%	4,32,378	12.35%
5 Years	6,00,000	8,09,337	11.97%	7,91,328	11.06%	8,75,117	15.14%
Since Inception	21,00,000	59,49,220	10.89%	58,69,123	10.76%	73,07,837	12.90%

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	1,20,000	1,14,158	-9.11%	1,15,898	-6.42%	1,19,266	-1.16%
3 Years	3,60,000	4,45,867	14.49%	4,42,055	13.89%	4,32,378	12.35%
5 Years	6,00,000	8,85,138	15.61%	9,19,563	17.17%	8,75,117	15.14%
Since Inception	21,90,000	1,01,17,091	14.93%	88,30,876	13.69%	79,43,381	12.72%

**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. . For performance of other schemes managed by the fund managers, please refer to the slide on 'Performance of other schemes managed'. Inception date: Invesco India Balanced Advantage Fund - October 04, 2007. Invesco India ELSS Tax Saver Fund – December 29, 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 (Cont.)

SIP Analysis as on March 28, 2025

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

Fund Managers: Dhimant Kothari & Hiten Jain (for Equity), Krishna Cheemalapati (for Debt)

SIP investment	Total amount invested (Rs.)	Invesco India Aggressive Hybrid Fund		CRISIL Hybrid 35 Plus 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	1,20,000	1,19,216	-1.24%	1,20,216	0.34%	1,19,266	-1.16%
3 Years	3,60,000	4,55,678	16.03%	4,30,851	12.10%	4,32,378	12.35%
5 Years	6,00,000	8,78,242	15.29%	8,37,065	13.33%	8,75,117	15.14%
Since Inception	8,10,000	13,05,473	13.96%	12,78,427	13.35%	13,42,732	14.78%

Fund Managers: Dhimant Kothari & Amit Nigam (for Equity), Deepak Gupta (for Arbitrage), Krishna Cheemalapati (for Debt)

SIP investment	Total amount invested (Rs.)	Invesco India Equity Savings Fund		Nifty Equity Savings Index <sup>1</sup>		CRISIL 10 Yr 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	1,20,000	1,20,897	1.42%	1,23,159	5.04%	1,26,585	10.58%
3 Years	3,60,000	4,21,649	10.61%	4,14,875	9.50%	4,12,553	9.11%
5 Years	6,00,000	7,60,415	9.45%	7,64,912	9.69%	7,11,406	6.77%
Since Inception	7,30,000	9,64,489	9.08%	9,82,344	9.68%	8,92,390	6.54%

**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. For performance of other schemes managed by the fund managers, please refer to the slide on 'Performance of other schemes managed'. Inception date: Invesco India Aggressive Hybrid Fund– June 30, 2018, Invesco India Equity Savings Fund – March 07, 2019. **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 (Cont.)

SIP Analysis as on March 28, 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	1,20,000	1,21,931	3.07%	1,30,321	16.74%	1,19,266	-1.16%
3 Years	3,60,000	4,73,787	18.80%	4,58,133	16.41%	4,32,378	12.35%
5 Years	6,00,000	9,57,507	18.83%	9,05,501	16.54%	8,75,117	15.14%
Since Inception	20,10,000	85,29,751	15.51%	86,84,579	15.70%	68,19,217	13.25%

Fund Managers: Dhimant Kothari

SIP investment	Total amount invested (Rs.)	Invesco India PSU Equity Fund		BSE PSU 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	1,20,000	1,11,768	-12.75%	1,11,294	-13.47%	1,19,266	-1.16%
3 Years	3,60,000	5,35,809	27.80%	5,56,767	30.68%	4,32,378	12.35%
5 Years	6,00,000	11,95,710	28.09%	13,79,918	34.20%	8,75,117	15.14%
Since Inception	18,50,000	69,79,936	15.66%	56,49,886	13.30%	55,59,054	13.11%

Fund Managers: Amit Ganatra, Dhimant Kothari

SIP investment	Total amount invested (Rs.)	Invesco India Manufacturing Fund		Nifty India Manufacturing 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
6 Months	60,000	55,309	-25.88%	57,032	-16.96%	59,339	-3.96%

**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. For performance of other schemes managed by the fund managers, please refer to the slide on 'Performance of other schemes managed'. <sup>1</sup>Scheme Benchmark. <sup>2</sup>Additional Benchmark. Inception date: Invesco India Financial Services Fund - July 14, 2008, Invesco India PSU Equity Fund – November 18, 2009, Invesco India Manufacturing Fund – August 14, 2024.

**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 (Cont.)

SIP Analysis as on March 28, 2025  
(Rs. 10,000 invested every month)

Fund Managers: Taher Badshah, Amit Nigam

SIP investment	Total amount invested (Rs.)	Invesco India ESG Integration Strategy Fund		Nifty100 ESG Index 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	1,20,000	1,14,411	-8.72%	1,17,413	-4.07%	1,19,266	-1.16%
3 Years	3,60,000	4,26,471	11.40%	4,34,056	12.62%	4,32,378	12.35%
Since Inception	4,90,000	6,07,248	10.54%	6,22,420	11.78%	6,27,987	12.23%

Fund Managers: Amit Nigam, Hiten Jain

SIP investment	Total amount invested (Rs.)	Invesco India Largecap Fund		Nifty100 Index 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	1,20,000	1,16,110	-6.09%	1,17,743	-3.55%	1,19,266	-1.16%
3 Years	3,60,000	4,45,772	14.48%	4,35,745	12.89%	4,32,378	12.35%
5 Years	6,00,000	8,93,140	15.98%	8,81,469	15.44%	8,75,117	15.14%
Since Inception	18,80,000	58,00,575	13.18%	58,82,238	13.34%	57,44,379	13.08%

Fund Managers: Amit Nigam, Sagar Gandhi

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	1,20,000	1,09,865	-15.62%	1,08,728	-17.32%	1,19,266	-1.16%
3 Years	3,60,000	4,97,070	22.27%	5,47,842	29.46%	4,32,378	12.35%
5 Years	6,00,000	11,35,208	25.91%	13,54,558	33.40%	8,75,117	15.14%
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 (TRI). For performance of other schemes managed by the fund managers, please refer to the slide on 'Performance of other schemes managed'. <sup>1</sup> Scheme Benchmark. <sup>2</sup> Additional Benchmark. Inception date: Invesco India ESG Integration Strategy Fund – March 20, 2021, Invesco India Largecap Fund – August 21, 2009, Invesco India Infrastructure Fund – November 21, 2007. Returns for other periods not available for Invesco India Infrastructure Fund as the Scheme was close-ended and re-opened for purchase on November 23, 2010, first SIP installment is taken as December 01, 2010. **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.

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

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