

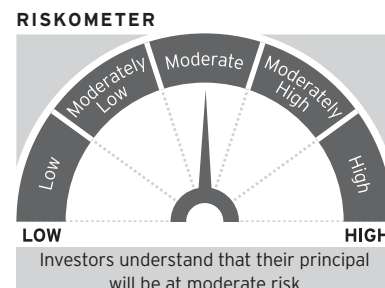
Invesco India Credit Risk Fund

(An open ended debt scheme predominantly investing in AA and below rated corporate bonds (excluding AA+ rated corporate bonds))

Suitable for investors who are seeking*

- Income and Capital appreciation over medium to long term
- Investments primarily in corporate debt securities of varying maturities across the credit spectrum

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



Mutual funds provide differentiated funds to suit different investment needs of investors, among which credit risk funds provide an edge when investors are looking to benefit from higher yields by seeking credit exposure. Given the relatively high risk of credit risk fund, a well-researched credit portfolio coupled with risk management can be worthy of consideration.

Presenting Invesco India Credit Risk Fund

Invesco India Credit Risk Fund invests primarily in corporate debt securities. It primarily seeks to invest in AA and below rated corporate bonds with an aim to capture relatively higher yields and enhance the accrual income. While the fund invests in corporate bonds of various tenors, it refrains from taking any interest rate call.

Investment Strategy & Portfolio Construction Guidelines

- The Fund is a **credit focused bond product** seeking a high level of accrual income
- It invests at least 65% of net assets of the fund in AA and below rated **corporate bonds (excluding AA+ rated corporate bonds)**
- Investments are made in corporate bonds of **varying maturities across the credit spectrum**
- The fund **endeavours to generate steady returns while managing credit risk**
- The fund **follows an active investment strategy** and takes defensive / aggressive positions depending upon the prevalent opportunities
- **Credit selection from the approved list of credits based on credit assessment** following a rigorous and in-depth credit evaluation of debt and money market instruments. The credit evaluation monitors the credit worthiness of an issuer and assesses the credit exposure limit.
- The fund primarily pursues a bottom-up investment approach taking into consideration a study of the operating environment of the issuer, past track record and the future prospects of the issuer as well as the short and long term financial health of the issuer.

Our Competitive Edge

Invesco Mutual Fund has more than 9 years of experience in credit risk management. **The investment team is supported by a strong credit rating analyst team which covers 94¹ companies across manufacturing, services, non-banking financial companies and banks.**

A proprietary credit appraisal process developed in-house, helps us drive the final selection from the credit universe, based on a combination of top-down and bottom up research, through sector and company analysis. Our investment team has gained solid expertise, experience and has been successfully managing various credit strategies.

¹As on March 31, 2020.

Fund Suitability

- Suitable for investors who wish to capitalize on high yields offered by corporate bonds.
- The fund is suitable for investors with more than 3 years of investment horizon.

As on April 30, 2020

Portfolio Statistics

YTM ²	7.11%
Average Maturity	1.82 years
Macaulay Duration	1.68 years

²YTM: Yield to maturity should not be construed as minimum return offered by Scheme.

Rating Profile

AAA	72.28%
A1+	9.96%
AA	6.82%
AA+	6.80%
Cash & Cash Equivalent	4.14%

Maturity Profile

31 - 60 days	9.96%
92 - 180 days	5.60%
181 days - 1 year	3.36%
1 - 2 years	31.04%
2 - 3 years	42.14%
3 - 5 years	3.56%
5 - 10 years	0.20%
Cash & Cash Equivalent	4.14%

As on April 30, 2020

Holdings	Rating	% of Net Assets
Corporate Debt		85.90%
Housing & Urban Dev. Corp. Ltd.	ICRA AAA	11.71%
National Bank For Agriculture and Rural Development	CRISIL AAA	10.97%
Reliance Industries Ltd.	CRISIL AAA	10.34%
Housing Dev. Fin. Corp. Ltd.	CRISIL AAA	10.11%
REC Ltd.	CRISIL AAA	10.03%
Power Finance Corporation Ltd.	CRISIL AAA	9.99%
Inox Air Products Pvt Ltd.	CRISIL AA+	6.80%
India Infoline Finance Ltd.	ICRA AA	3.58%
Indian Railway Fin. Corp. Ltd.	CRISIL AAA	3.56%
Sundaram Finance Ltd.	ICRA AAA	3.36%
Muthoot Finance Ltd.	CRISIL AA	3.24%
Mahindra & Mahindra Fin. Serv. Ltd.	FITCH AAA	2.01%
National Highways Auth Of Ind	CRISIL AAA	0.20%
Money Market Instruments		9.96%
Certificate of Deposit		
Axis Bank Ltd.	ICRA A1+	9.96%
Cash & Cash Equivalent		4.14%
Total		100.00%

Key Facts

Investment Objective

To generate accrual income and capital appreciation by investing in debt securities of varying maturities across the credit spectrum.

Asset Allocation

Instruments	Indicative Allocation (% of Net Assets)		Risk Profile High/Medium/Low
	Minimum	Maximum	
Corporate Debt ³	65	100	Medium to High
Debt ⁴ and Money Market Instruments	0	35	Low to Medium

³AA and below rated corporate bonds (excluding AA+ rated corporate bonds)

⁴Debt includes government securities.

Plans/Options (Applicable to Direct Plan also)

Growth | Dividend Payout - Monthly, Discretionary | Dividend Reinvestment - Monthly, Discretionary

Minimum Investment

Lumpsum: Rs.1,000 and in multiples of Re.1 thereafter

Systematic Investment Plan:

Frequency	Months	Quarters
No. of Installments	6	4
Minimum Amount	Rs.1,000	Rs.2,000
And in multiples of Re.1 thereafter		

Load Structure

Entry Load: Nil;

Exit Load: • Nil - if upto 10% of Units allotted are redeemed / switched - out within 1 year from the date of allotment.

• 1% - for any redemption / switch - out in excess of 10% of units allotted within one year from the date of allotment.

• Nil - if units are redeemed or switched - out after 1 year from the date of allotment.

There will be no exit load for switch between the plans under the scheme i.e. Regular Plan / Existing Plan to Direct Plan and vice versa. (w.e.f March 9, 2020).

Fund Manager

Sujoy Das

Benchmark

CRISIL Composite AA Short Term Bond Index

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Invesco Asset Management (India)

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- Specialised investment teams managing investments across a wide range of asset classes and investment styles
- More than 8,000 employees worldwide
- On-the-ground presence in more than 25 countries, serving clients in more than 120 countries

Source: Invesco Ltd. AUM of \$1,226.2 billion as of December 31, 2019. Client-related data, investment professional, employee data and AUM are as of December 31, 2019, and include all assets under advisement, distributed and overseen by Invesco.

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