

Invesco India PSU Equity Fund

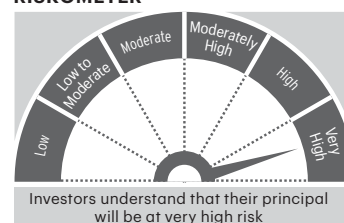
(An open ended equity scheme following PSU theme)

Suitable for investors who are seeking*

- Capital appreciation over long-term
- investments predominantly in equity and equity-related instruments of Government companies (PSU's)

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

RISKOMETER



PSU jewels

Positioned in the core sectors of the economy, these companies, with their sovereign parentage, carry huge potential to unlock their value in the long run on the back of progressive reforms. Some of these PSUs in fact enjoy virtual monopoly in the core sectors of the economy making them almost indispensable.

Invesco India PSU Equity Fund is a gateway to own some of the country's precious (PSU) jewels that carry tremendous potential & thus create wealth over the long term.

PSUs are beneficiaries of government policy initiatives. Covid-19 has worsened the fiscal situation and government has limited levers on revenue receipts. The focus on divestment will sharpen given the need to improve fiscal revenues.

Key reasons to invest

- **Operate in Core sectors** - Majority of PSUs operate in the core sectors of the economy, which benefit from pickup in economic activity.
- **Unique propositions/ first mover advantages** - Most companies are beneficiary of Governments' strategic interest towards country's long-term future. The companies have unique proposition either because of access to resources or first mover advantage.
- **Beneficiary of government policy initiatives** - Though operating in old economy sector, government has time and again undertaken reforms to instill efficiencies and promote business at market linked policies. Example - greater autonomy to Oil Marketing Companies (OMCs), strengthening of legal framework to debt resolution/recovery.
- **Improvement in shareholder rewards generally in form of dividend and buy-backs** - More recently, there has been improvement in shareholder rewards by return of excess capital to shareholders through share buy-back & dividends, which helps improve Return on Equity (RoE) as well.
- **'Monetise or modernize'** - Higher fiscal deficit would require support from disinvestment, which can unlock value for shareholders. The Government is also emphasizing on modernization, which if materialized can add significant value.
- **Valuations** - PSU stocks are presently cheaper relative to the broad market and their own historic averages.

Invesco India PSU Equity Fund

Portfolio Construction Guidelines

- The fund follows a bottom-up investment approach to select PSU stocks.
- It takes minimal exposure to stocks having leveraged balance sheet.
- It strives to select fundamentally sound PSUs that are dominate players and have the potential to deliver superior growth and RoE.
- The fund has the flexibility to hold companies which subsequently may get privatized or where the Government shareholding gets reduced through the process of divestment.
- Style neutral approach with no market capitalization bias.

Fund Suitability

- Investors who wish to share ownership in some of the country's leading public sector giants.
- An ideal investment option for those who want to tap the inherent growth potential of public sector companies.
- Suitable for those looking to diversify their investments beyond the core equity portfolio.

An ideal opportunity to own some of the country's precious (PSU) jewels that carry tremendous potential to unlock their inherent value & thus create substantial wealth over the long term.

Returns as on June 30, 2021

Period	Returns % (CAGR)			Value of Rs.10,000/- invested		
	Fund	Benchmark S&P BSE PSU TRI	Additional Benchmark Nifty 50 TRI	Fund	Benchmark S&P BSE PSU TRI	Additional Benchmark Nifty 50 TRI
1 Year	38.13%	65.66%	54.58%	13,813	16,566	15,458
3 Years	13.69%	5.99%	15.00%	14,704	11,911	15,220
5 Years	11.80%	6.46%	15.08%	17,475	13,679	20,191
7 Years	10.29%	1.79%	12.30%	19,864	11,325	22,532
10 Years	8.90%	1.81%	12.14%	23,466	11,967	31,479
Since Inception (18 November, 2009)	8.15%	1.15%	11.60%	24,850	11,416	35,799
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 Annualised growth Rate (CAGR). Fund Managers: Nitin Gosar managing since June 1, 2018 and Dhimant Kothari managing since May 19, 2020. Please refer last page for performance of other schemes managed by the Fund Managers. Benchmark Returns are calculated using Total Return variant of respective benchmark index.						

SIP Performance as on June 30, 2021 (Rs. 10,000 invested on the first business day of every month)							
SIP investment	Total amount invested (Rs.)	Fund		S&P BSE PSU TRI		Nifty 50 TRI ¹	
		Market value (Rs.)	SIP returns (%) XIRR	Market value (Rs.)	SIP returns (%) XIRR	Market value (Rs.)	SIP returns (%) XIRR
1 Year	1,20,000	1,52,406	54.00%	1,69,238	84.56%	1,47,862	46.03%
3 Years	3,60,000	4,99,741	22.55%	4,76,100	19.06%	5,00,193	22.62%
5 Years	6,00,000	8,35,519	13.22%	7,38,142	8.23%	9,20,103	17.15%
7 Years	8,40,000	12,86,240	11.97%	10,52,456	6.35%	14,23,444	14.81%
10 Years	12,00,000	22,36,493	11.97%	15,90,566	5.50%	25,40,439	14.36%
Since Inception	14,00,000	26,98,300	10.72%	18,13,684	4.33%	32,01,095	13.40%
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. ¹ Additional Benchmark. Inception date: November 18, 2009. Fund Managers : Nitin Gosar and Dhimant Kothari. Benchmark Returns are calculated using Total Return variant of respective benchmark index.							
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.							

As On June 30, 2021

Top 10 Equity Holdings	% of Net Assets
State Bank of India	8.97%
Power Grid Corporation of India Ltd.	8.12%
NTPC Ltd.	7.57%
Bharat Petroleum Corporation Ltd.	6.89%
Indraprastha Gas Ltd.	6.55%
Bharat Electronics Ltd.	6.16%
Hindustan Petroleum Corporation Ltd.	6.01%
Gujarat Gas Ltd.	4.59%
Steel Authority of India Ltd.	4.24%
SBI Life Insurance Company Ltd.	4.22%

Top 10 Industries	% Weightage
Power	15.70%
Gas	13.79%
Petroleum Products	12.90%
Banks	12.27%
Finance	10.26%
Ferrous Metals	7.22%
Aerospace & Defense	6.16%
Transportation	5.86%
Insurance	4.22%
Capital Markets	3.83%

Industrywise classification as per AMFI.

IDCW History		
Record Date	Rate (Rs./Unit)	CUM IDCW NAV p.u. (Rs.)
IDCW Option		
18/11/19	1.35	15.19
30/03/17	1.67	16.34
26/11/10	1.10	11.22
Direct Plan - IDCW Option		
18/11/19	1.35	16.69
30/03/17	1.67	17.20

Past performance may or may not be sustained in future. IDCW is on face value of Rs.10/- per unit. After the payment of IDCW, the per unit NAV will fall to the extent of IDCW payout and applicable statutory levy, if any.

Key Facts

Investment Objective

To generate capital appreciation by investing in Equity and Equity Related Instruments of companies where the Central / State Government(s) has majority shareholding or management control or has powers to appoint majority of directors.

Asset Allocation			
Instruments	Indicative Allocation (% of Net Assets)		Risk Profile High/Medium/Low
	Minimum	Maximum	
Equity and Equity Related Instruments of Public Sector Undertakings (PSUs)	80	100	High
Equity and Equity Related Instruments other than Public Sector Undertakings (PSUs)	0	20	High
Debt and Money Market Instruments	0	20	Low to Medium

Plans/Options

(Applicable to Direct Plan also) Growth, IDCW Payout, IDCW Reinvestment

Minimum Investment			
Lumpsum: Rs.1,000 and in multiples of Re.1 thereafter			
Systematic Investment Plan:			
Frequency	Months		Quarters
No. of Installments	12	6	4
Minimum Amount	Rs.500	Rs.1,000	Rs.1,500
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. Switch between the Plans under the Scheme: Nil

Fund Managers

Nitin Gosar and Dhimant Kothari

Benchmark

S&P BSE PSU TRI

IDCW : Income distribution cum capital withdrawal

IDCW Payout - Payout of Income Distribution cum capital withdrawal option

IDCW Reinvestment - Reinvestment of Income Distribution cum capital withdrawal Option

Performance of other Schemes managed by the Fund Managers											
Fund	Fund Manager	1 Year		3 Years		5 Years		7 Years		10 Years	
		Fund	BM	Fund	BM	Fund	BM	Fund	BM	Fund	BM
Invesco India Contra Fund	Taher Badshah & Dhimant Kothari	55.97%	61.83%	15.00%	15.31%	16.82%	15.64%	15.93%	13.29%	15.79%	12.95%
Invesco India Tax Plan	Amit Nigam & Dhimant Kothari	55.57%	58.77%	14.40%	15.40%	15.37%	15.63%	15.06%	13.26%	15.21%	12.95%
Invesco India Financial Services Fund	Dhimant Kothari & Hiten Jain	54.16%	56.63%	11.47%	14.88%	15.47%	18.30%	14.59%	15.67%	13.45%	14.90%
Invesco India Largecap Fund	Amit Nigam & Nitin Gosar	47.26%	54.58%	12.39%	15.00%	12.60%	15.08%	12.53%	12.30%	12.09%	12.14%
Invesco India Equity Savings Fund	Amit Nigam, Dhimant Kothari & Krishna Cheemalapati	15.38%	20.42%	-	-	-	-	-	-	-	-

Past performance may or may not be sustained in future. BM - Benchmark. 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 Annualised growth Rate (CAGR). No. of schemes managed - Dhimant Kothari: 5, Nitin Gosar: 2. Fund benchmark - Invesco India Contra Fund : S&P BSE 500 TRI; Invesco India Tax Plan: S&P BSE 200 TRI; Invesco India Financial Services Fund: Nifty Financial Services TRI; Invesco India Largecap Fund: Nifty 50 TRI; Invesco India Equity Savings Fund: Nifty Equity Savings Index. Fund Managers managing the schemes since: Invesco India Contra Fund - Taher Badshah - January 13, 2017 and Dhimant Kothari - May 19, 2020; Invesco India Tax Plan - Amit Nigam - September 3, 2020 and Dhimant Kothari - March 29, 2018; Invesco India Financial Services Fund - Dhimant Kothari - June 1, 2018 and Hiten Jain - May 19, 2020; Invesco India Largecap Fund - Amit Nigam - September 3, 2020 and Nitin Gosar - March 29, 2018; Invesco India Equity Savings Fund - Amit Nigam (for equity investments) - September 3, 2020, Dhimant Kothari (for equity investments) - May 19, 2020 and Krishna Cheemalapati (for debt investments) - March 7, 2019. Benchmark Returns are calculated using Total Return variant of respective benchmark index, wherever applicable.

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Source: AUM of \$1,404.1 billion, client-related data, investment professional and employee data as of March 31, 2021. AUM includes 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.