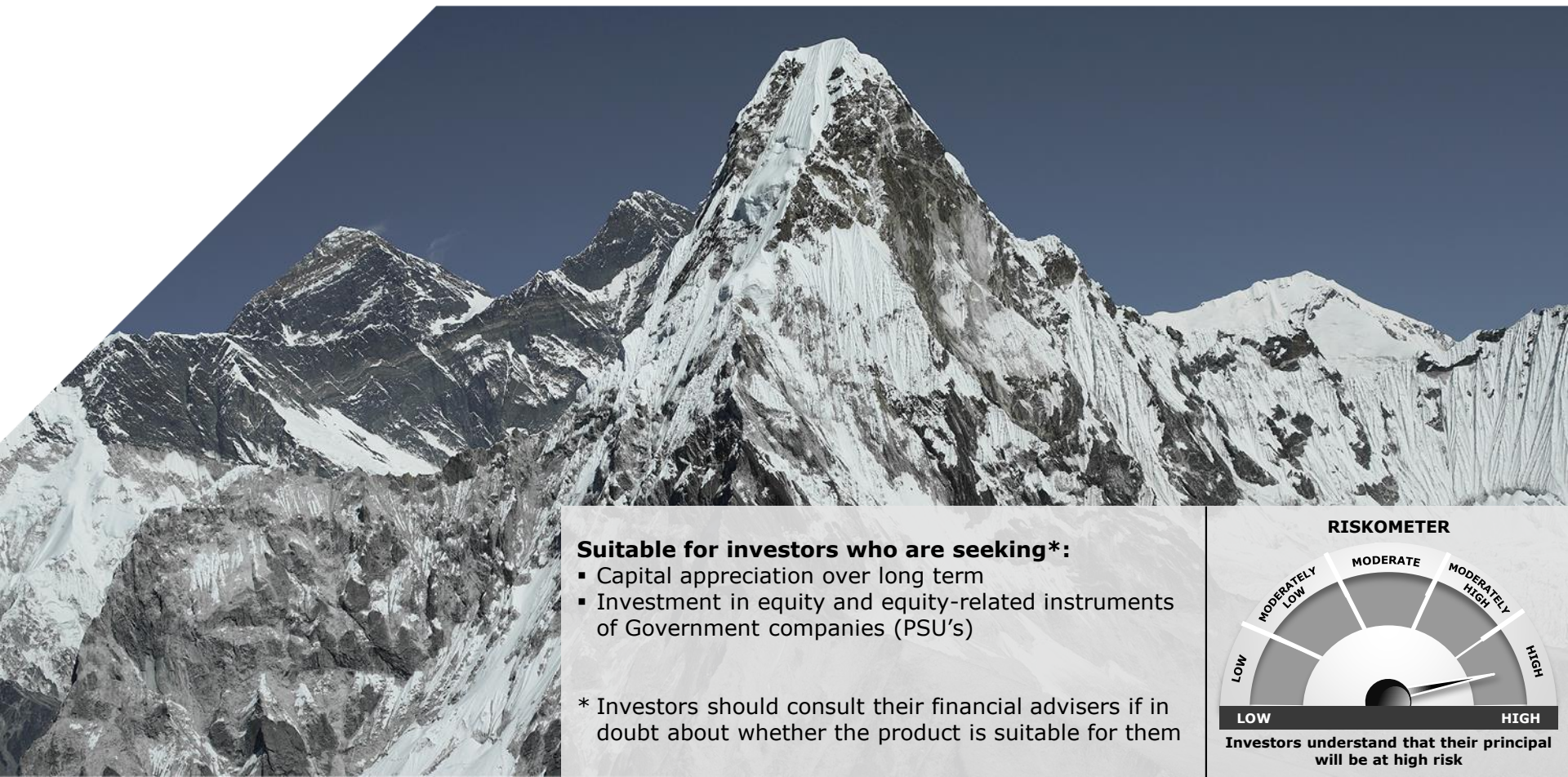




Invesco India PSU Equity Fund

(An Open-Ended Equity Scheme)



Suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment 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



- PSUs - Interesting facts
- PSU stocks have the potential to generate good returns over a period of time
- Stock selection : key to drive 'Alpha'
- What makes PSUs an attractive investment opportunity
- Invesco India PSU Equity Fund

PSUs – Interesting facts

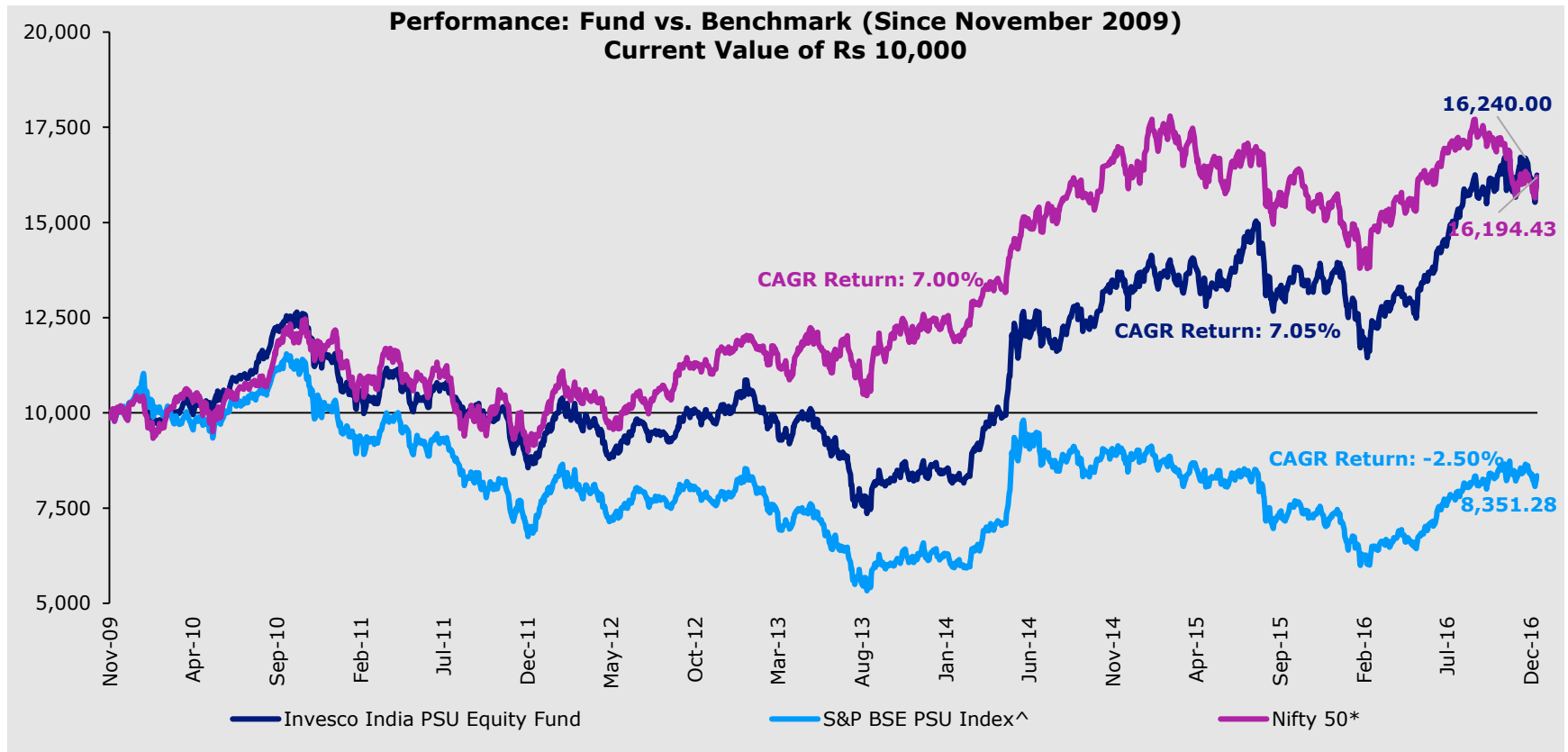
5 of the top 20 largest companies in India (by market capitalization) are PSUs

PSUs together account for over 11.5% (~Rs 12.96 lakh Crs) of the total market capitalization on the Bombay Stock Exchange

6 Of the 30 companies that make up the Sensex are PSUs; while in the Nifty 50, 9 companies are PSUs

Most of the PSU companies are leaders in their category and in some cases enjoy virtual monopoly in respective businesses

PSU stocks have the potential to generate good returns over a period of time



Fund's outperformance vis-à-vis the benchmark (in past seven years) clearly shows how stock selection can significantly impact performance

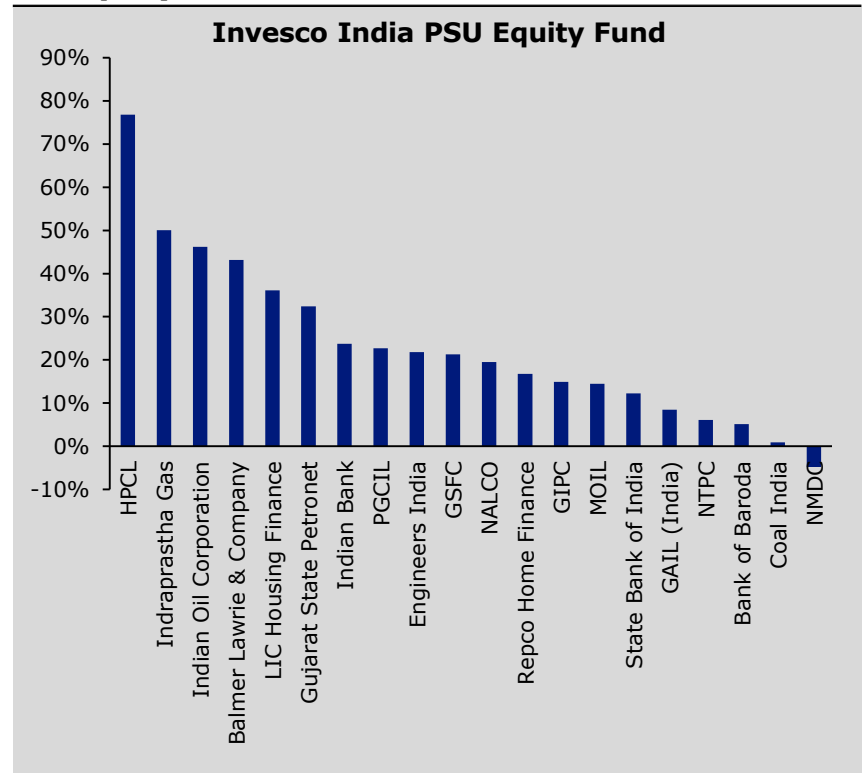
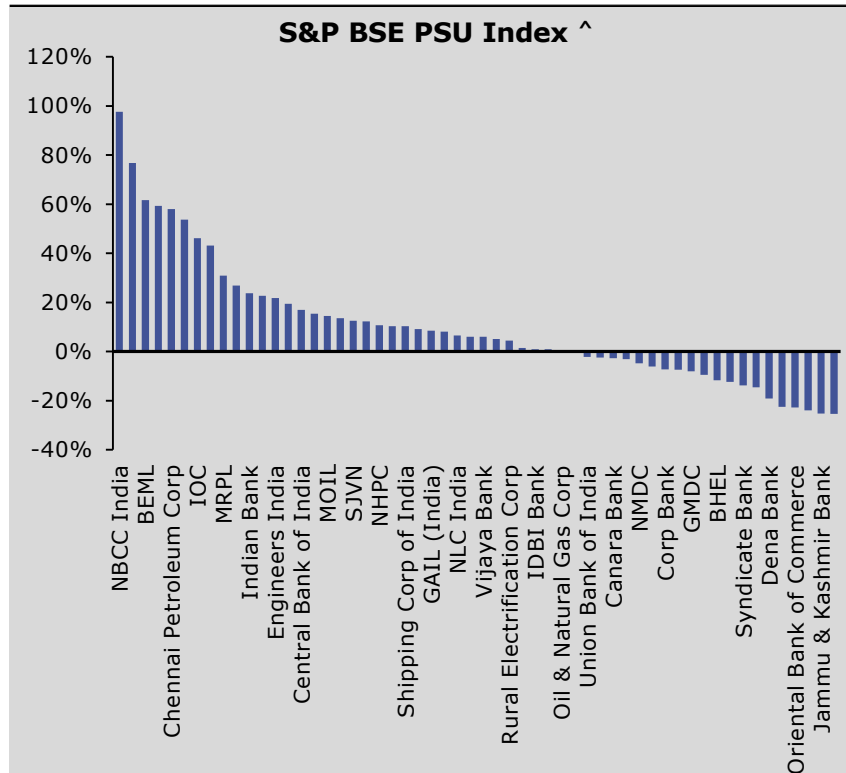
Past performance may or may not be sustained in future.

Data source: ICRA. Returns are of Growth Option in case of Invesco India PSU Equity Fund. ^ Fund Benchmark. * Additional Benchmark. Fund Inception Date: November 18, 2009. Values are rebased to 10,000. Data period- Nov 2009-Dec 2016. The above calculation is based on NAV since inception. For detailed fund performance refer to slide number 17 on Performance. For performance of other schemes managed by the fund managers and performance of direct plans, please refer to the slide on 'Performance of other schemes managed' and the slide on 'Performance of Direct Plans'.

Stock selection : key to drive 'Alpha'



3 Year CAGR Performance of 'stocks' constituted in the S&P BSE PSU Index vs. those held in the Invesco India PSU Equity Fund



Stocks of 95% of the companies held in the Invesco India PSU Equity Fund delivered positive returns over three year period vs. 61% of stock constituents of the S&P BSE PSU Index

Past performance may or may not be sustained in future.

3 Year CAGR Returns as on December 30, 2016. Data source: Bloomberg/Internal. ^ Fund Benchmark

Disclaimer: The stocks referred above is/are for information and / or illustration purpose only and should not be construed as recommendation from Invesco Asset Management (India) Private Limited/Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks.

Performance attribution

3 Years



Attribution by stock		Average fund weight (%)	Average benchmark weight (%)	Attribution analysis	
				Selection effect	Total effect
Total		100%	100%	59.96%	59.96%
Top stocks	BPCL Ltd.	8.00%	3.63%	8.78%	8.78%
	HPCL Ltd.	6.19%	1.52%	9.09%	9.09%
	LIC Housing Finance	8.94%	-	9.35%	9.35%
Bottom stocks	Corporation Bank	0.18%	0.28%	0.04%	0.04%
	BHEL Ltd.	1.26%	2.88%	-1.34%	-1.34%
	Oil India Ltd.	4.34%	1.67%	-1.99%	-1.99%

Fund's performance can be largely attributed to overweight positions (vs. benchmark) in select PSU ideas.

Past performance may or may not be sustained in future.

3 Year Attribution as at December 30, 2016. Source: Factset.

Attribution by stock is based on Portfolio contribution to returns. The above data is based on average of daily values. Top stocks are the stocks which have been major contributor in the outperformance of the fund over a period of last 3 years, and may have been included in the portfolio during any period of time under analysis. Bottom stocks are the stocks which have contributed least or in negative to the performance of the fund and may have been included in the portfolio during any period of time under analysis. Selection effect is the portion of portfolio excess return attributable to choosing different securities within groups from the benchmark. Total effect represents the opportunity cost of investment decision in a group relative to overall benchmark. The average weights and attribution figures are estimates and should be used for indicative purposes only. Holdings may change without notice. Benchmark- S&P BSE PSU.

Disclaimer: The stocks referred above is for the purpose of information and / or illustration only and should not be construed as recommendations from Invesco Asset Management (India) Private Limited/Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks. The performance of above stocks should not be construed as performance of the Scheme as the Scheme would be constituted of number of stocks having different weights and the individual stock held by the scheme may or may not give positive returns. Invesco Asset Management (India) Private Limited/Invesco Mutual Fund is not guaranteeing or promising or forecasting any returns

Top 5 holdings/active holdings



Top 5 holdings	% Weight (Fund)
State Bank of India Ltd.	11.16%
Power Grid Corporation of India Ltd.	10.43%
Coal India Ltd.	9.48%
Indian Oil Corporation Ltd.	9.26%
LIC Housing Finance Ltd.	9.01%

Top 5 active holdings	% Weight (Fund)	% Weight (BM)	% Over- weight
LIC Housing Finance Ltd.	9.01%	0.00%	9.01%
National Aluminum co Ltd.	5.06%	0.59%	4.47%
Gujarat Gas Ltd.	4.30%	0.00%	4.30%
MOIL Ltd.	4.16%	0.19%	3.97%
Balmer Lawrie & Co. Ltd.	3.35%	0.20%	3.15%

Active positions across our stock holdings vis-à-vis the benchmark, subject to regulatory limits; reflects our conviction on our 'categorized' stock universe

Past performance may or may not be sustained in future.

Portfolio data as on 31 December 2016. BM: Benchmark.

Benchmark – S&P BSE PSU 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.

What makes PSUs an attractive investment opportunity

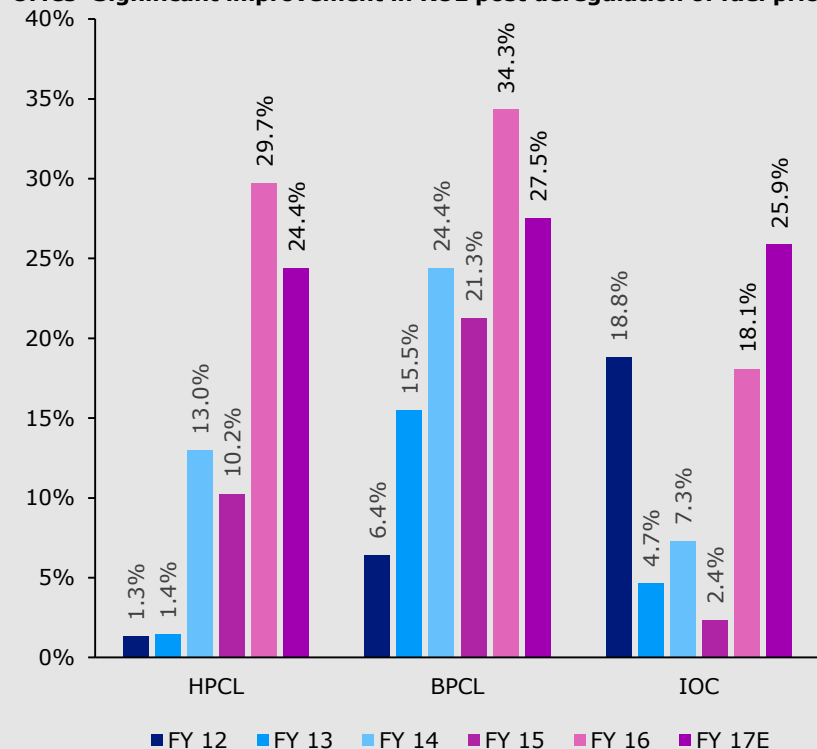


- **Beneficiaries of government policy action** – Core sectors, that are largely cyclical in nature, are increasingly benefiting from government policy actions. For instance, greater autonomy to Oil Marketing Companies (OMCs), increased efficiency in the banking sector, empowering increased production in the energy sector etc. are largely positive for the companies in the PSU space
- **Operate in 'cyclical' core sectors** – A majority of PSUs operate in the 'cyclical' core sectors of the economy which are expected to gain significantly in an economic upturn
- **Attractive valuations** – PSU stocks are presently reasonably valued
- **Better capital allocation** - More recently, PSUs have begun to utilize capital more efficiently. Example: return of excess capital to shareholders through share buy-back & dividends

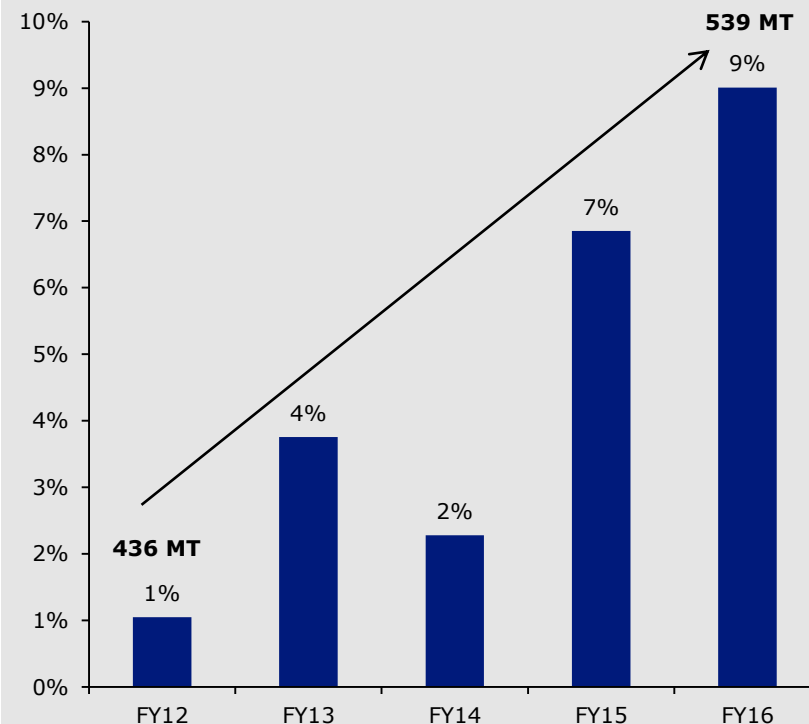
PSUs - Beneficiaries of government policy action

Energy sector

OMCs- Significant improvement in ROE post deregulation of fuel prices



Coal India Ltd. - Year on Year production growth since FY '12



Past performance may or may not be sustained in future.

Source: Internal. MT – Million Tonnes. E denotes estimates. OMC- Oil Marketing Companies. ROE- Return on Equity

Disclaimer: The stocks / sectors referred above are for information and / or illustration purpose only and should not be construed as recommendation from Invesco Asset Management (India) Private Limited / Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these stocks / sectors. The above analysis is based on internal research done by Invesco Mutual Fund.

PSUs - Beneficiaries of government policy action

Power sector (DISCOMs)

Past Pains

- Heavy losses by Discoms
- Coal Shortage
- Inability of Discoms to procure / supply power at affordable rates

Corrective Actions

- States to take over the debt of Discoms: UDAY scheme
- Government to enable coal availability
- Reduction in cost of Power¹
- Low Cost of Funds

Results

- Cost of generation is coming down
- Discoms procuring more power
- Quarterly Tariff Revision

Source – Ministry of Power. Discom – Distribution Company. UDAY – Ujwal DISCOM Assurance Yojana

¹ Reduction in cost of Power achieved through measures such as increased supply of cheaper domestic coal, coal linkage rationalization, liberal coal swaps, coal price rationalization, supply of washed and crushed coal and faster completion of transmission lines

PSUs - Beneficiaries of government policy action

Banking sector



1

Establishment of Bank Board Bureau (BBB)

2

Bank's Asset Quality Review (AQR) by RBI

3

Introduction of 'The Insolvency & Bankruptcy Code, 2016' to facilitate recovering efforts of banks

4

Introduction of Private Sector Professionals to head PSU Banks

5

Legislation (under consideration) to enable confiscation of assets belonging to offenders who leave the country to escape reach of law

PSUs - Beneficiaries of government policy action

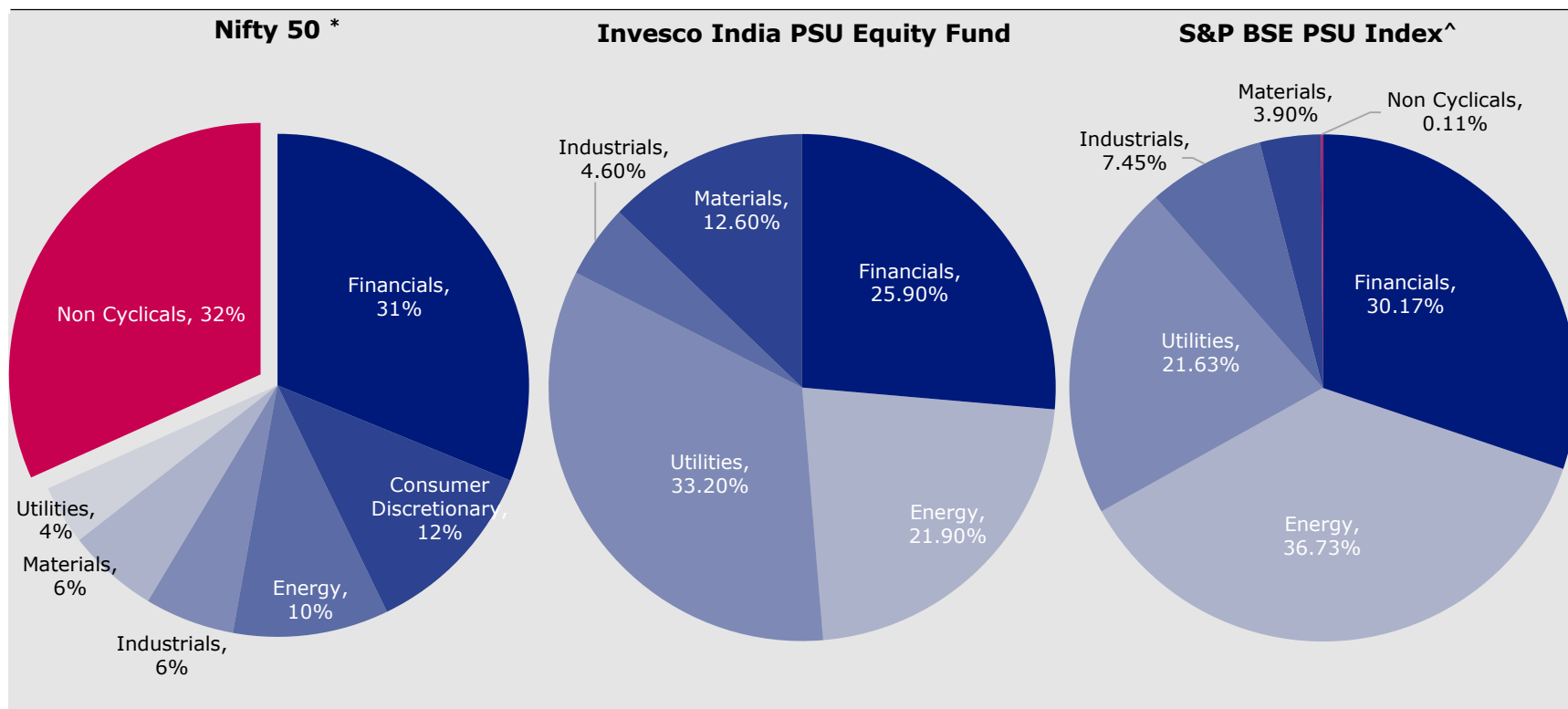
Housing Sector



- 1** Affordable housing granted the 'Infrastructure' status
- 2** Holding Period for House Property reduced to 2 years from 3 years for the purpose of Long Term Capital Gains Tax
- 3** Affordable Home Loan Scheme announced by the Government (subject to specified conditions)
- 4** Enactment of Real Estate (Regulation & Development) Act, 2016
- 5** Government's mission 'Housing for all by 2022' aims at – slum rehabilitation, affordable housing for weaker section by credit linked subsidies, subsidy for beneficiary-led individual house construction or enhancement etc.

PSUs - Operate in cyclical 'core' sectors

Cyclical vs. non cyclical sector constituents in Nifty 50 vs. Fund vs. S&P BSE PSU Index



The Fund & the S&P BSE PSU index largely comprise of stocks of companies operating in the cyclical 'core' sectors while in Nifty 50, cyclical sectors constitute about 68% of the index

Source: Bloomberg. Internal. Data as on 30 December 2016. ^ Fund Benchmark. * Additional Benchmark

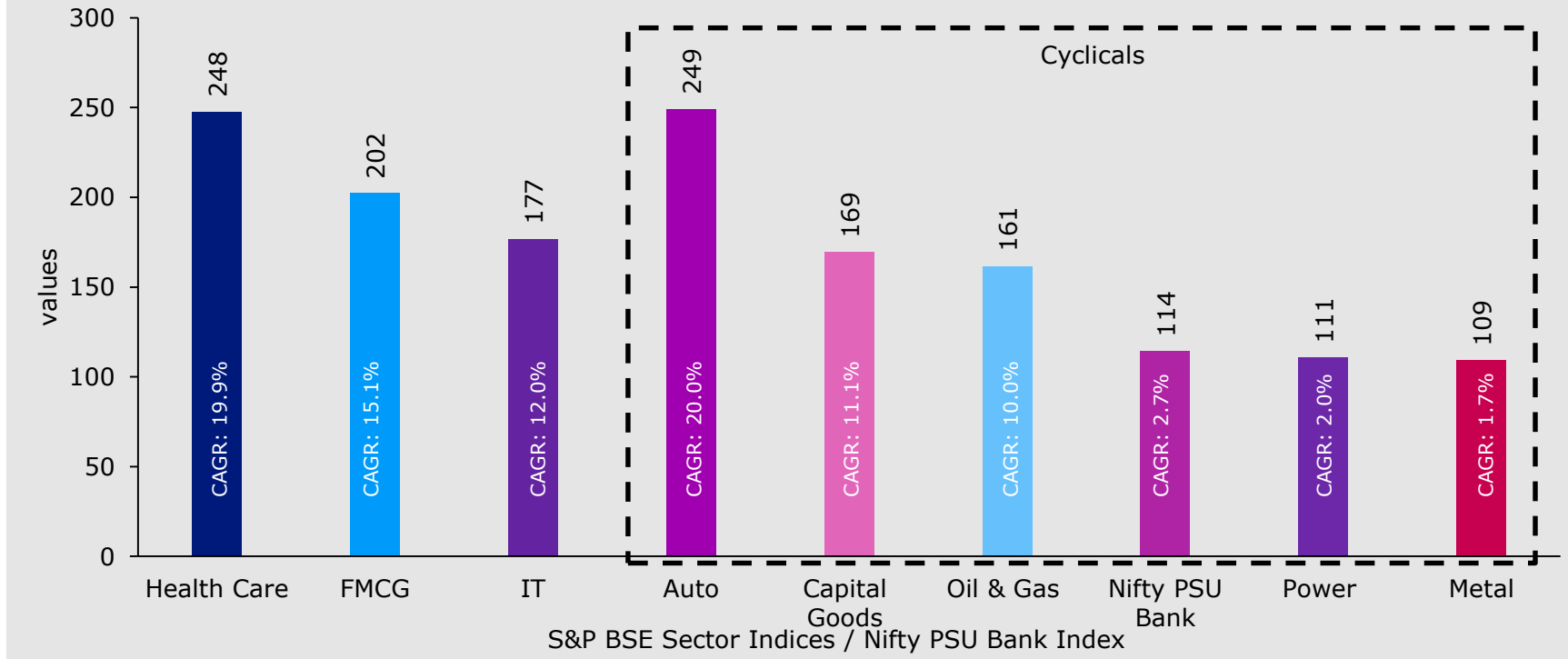
Disclaimer: The sectors referred above are for information and / or illustration purpose only and should not be construed as recommendation from Invesco Asset Management (India) Private Limited/Invesco Mutual Fund. The Scheme may or may not have any present or future positions in these sectors.

Cyclical vs. non cyclical sector indices

Core cyclicals have under-performed, but are expected to lead as economic recovery strengthens



Cyclical vs non cyclical sector indices – 5 year performance since December 2011 (Value rebased to 100)

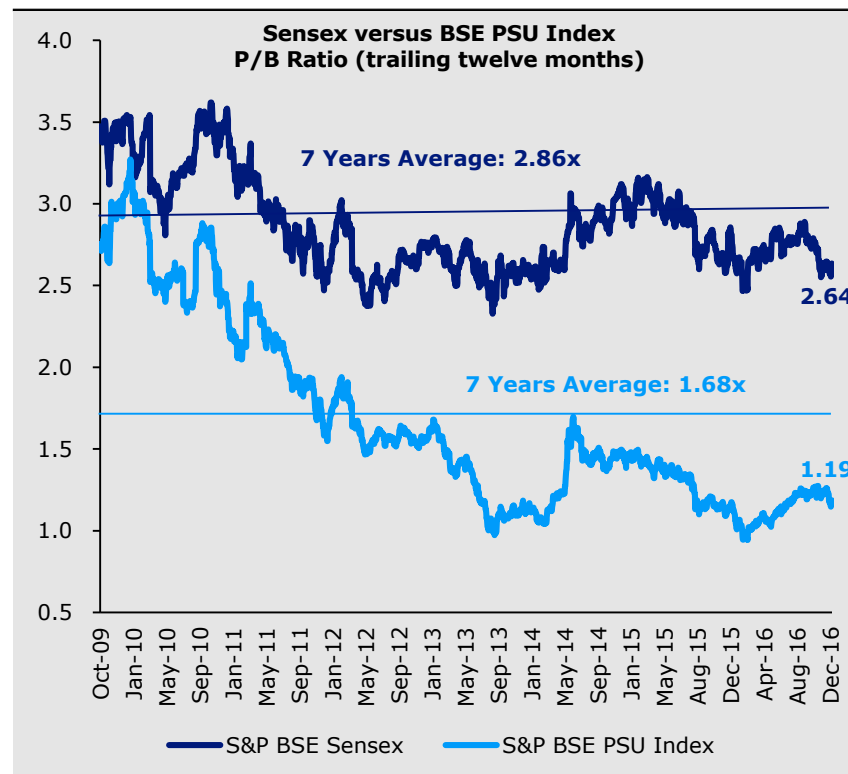
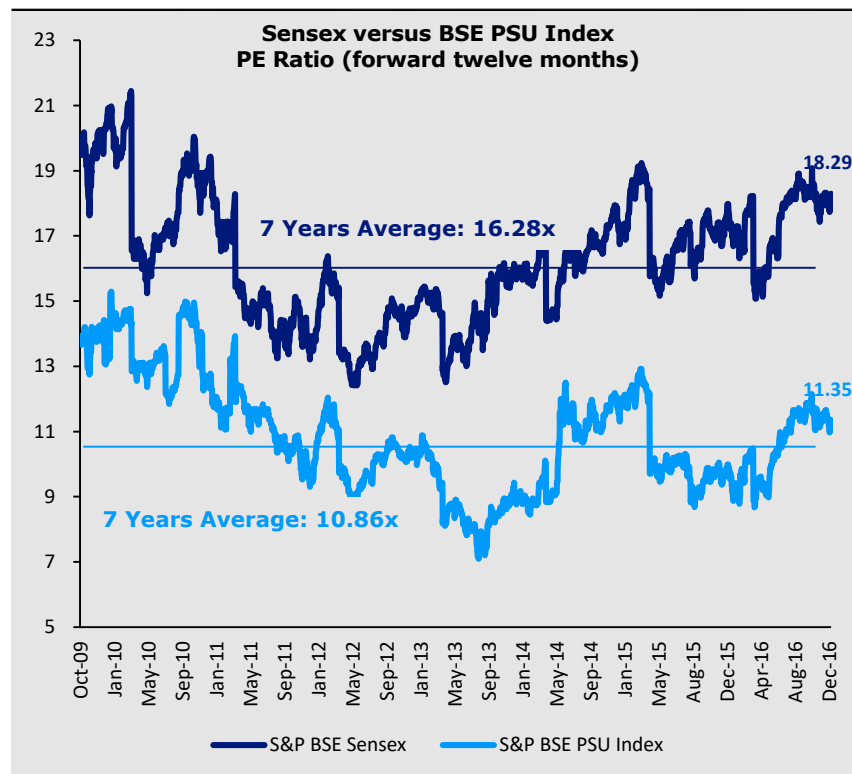


Past performance may or may not be sustained in future.

Index Values are rebased to 100. Source: Bloomberg. Data as on 30 December 2016.

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PSUs - Attractive valuations



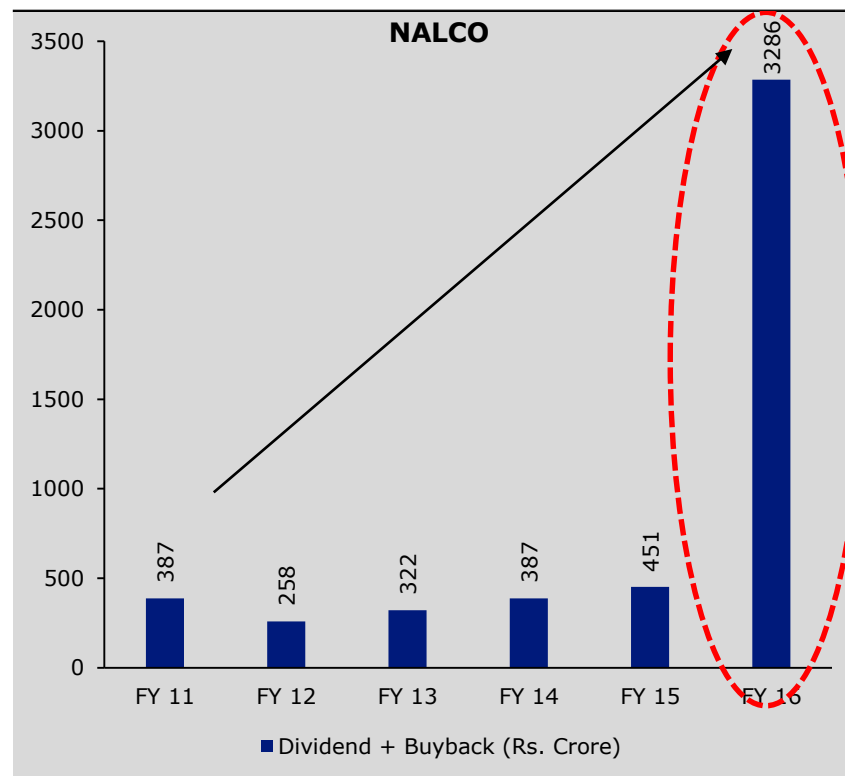
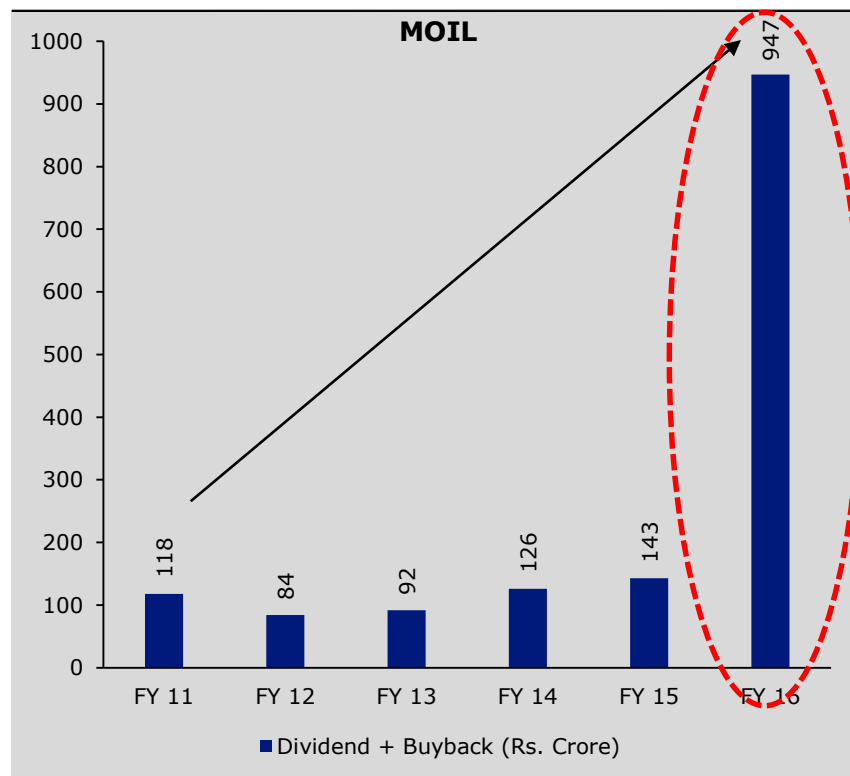
- Current valuations of PSU index are at 11.35x (P/E - forward twelve months)¹ earnings versus 18.29x (P/E - forward twelve months)¹ earnings for Sensex; this translates into a 38% discount to S&P BSE Sensex as compared to 33% discount to S&P Sensex for 7 years average
- Current valuations of PSU index are at 1.19x (Price to Book ratio)¹ versus 2.64x (Price to Book ratio)¹ for Sensex; this translates into a 55% discount to S&P BSE Sensex as compared to 42% discount to S&P Sensex for 7 years average

Past Performance may or may not be sustained in future.

Source: Bloomberg. Data as at December 30, 2016. The long term average period of seven years is considered to correspond with fund's tenure.

PSUs - Better capital allocation

PSUs, more recently, have begun to allocate capital more efficiently, viz., through buy-backs & dividend payouts



Past performance may or may not be sustained in future.

Source: Internal. Both companies have initiated buybacks in FY '16

Disclaimer: The above cases are for information and / or illustration purpose only. The above analysis is based on internal research done by Invesco Mutual Fund. The stock/sector referred above should not be construed as recommendation from Invesco Mutual Fund. Invesco Mutual Fund may or may not hold position in these stocks /sectors.

Invesco India PSU Equity Fund

Performance



Fund Manager – Amit Ganatra & Pranav Gokhale

Performance as on December 30, 2016

Returns (%)	NAV as on Dec 30, 2016 (Rs.)	12 month performance till last calendar quarter (Absolute)			Since inception				
		Dec 31, 2015-Dec 30,2016	Dec 31, 2014-Dec 31,2015	Dec 31, 2013-Dec 31,2014	1 Year	3 Years	5 Years	CAGR	Current Value of Rs. 10,000
Invesco India PSU Equity Fund	16.24	17.94%	2.53%	54.55%	17.94%	23.17%	13.33%	7.05%	16,240
S&P BSE PSU ¹	-	12.88%	-17.18%	39.21%	12.88%	9.18%	3.85%	-2.50%	8,351
Nifty 50 ²	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	7.00%	16,194

Calendar Year Returns (%)	2016	2015	2014	2013	2012	2011	2010
Invesco India PSU Equity Fund	17.94%	2.53%	54.55%	-15.05%	17.75%	-24.46%	11.45%
S&P BSE PSU ¹	12.88%	-17.18%	39.21%	-19.43%	15.15%	-32.72%	-0.75%
Out / (Under Performance)	+5.06%	+19.71%	+15.34%	+4.37%	+2.60%	+8.27%	+12.19%

Past Performance may or may not be sustained in future.

¹Scheme Benchmark ²Additional Benchmark. Returns are of Growth Option. Fund inception date - November 18, 2009. Calendar year returns are absolute. Data source: MFIE. Returns are of Growth Option. For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10. The face value per unit is Rs. 10. Returns above 1 year are CAGR. CAGR – Compounded Annualised Growth Rate.

For performance of other schemes managed by the fund managers and performance of direct plans, please refer to the slide on 'Performance of other schemes managed' and the slide on 'Performance of Direct Plans'.

Invesco India PSU Equity Fund

Fund Characteristics



Investment approach

Bottom-up investment approach

Invests only in Central/State government owned companies

Can selectively participate in IPOs of Government owned companies

Can hold up to 20% of its portfolio in those PSUs where the Government has subsequently divested its stake or complete exited from company's ownership

Investment style No style bias

Benchmark index S&P BSE PSU Index

No. of holdings Typically 20-30

Current Fund size Rs. 85.91 crores

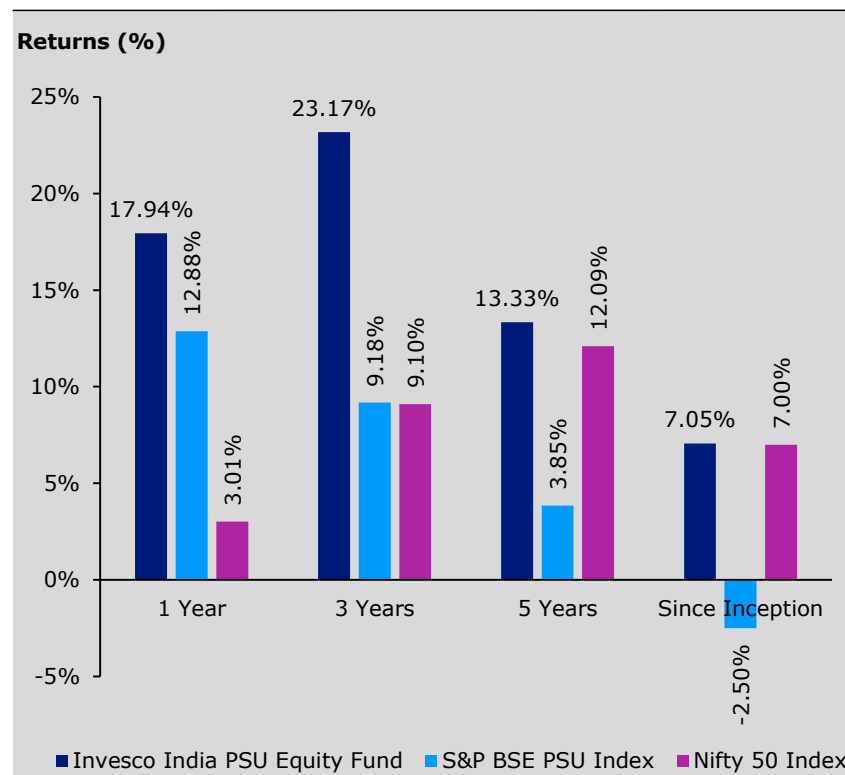
Stock selection Relative attractiveness in PSU's

Sector Allocation No limits

Capitalization Bias Flexible

Asset Allocation No cash calls

Data as on December 30, 2016. IPO- Initial Public Offering.



Past Performance may or may not be sustained in future.

Benchmark- S&P BSE PSU. Data as on December 30, 2016. Fund inception date – November 18, 2009. Returns are of Growth Option.

For calculating returns since inception, NAV as on the date of allotment is taken as Rs. 10. The face value per unit is Rs. 10. Returns above 1 year are CAGR. CAGR – Compounded Annualised Growth Rate.

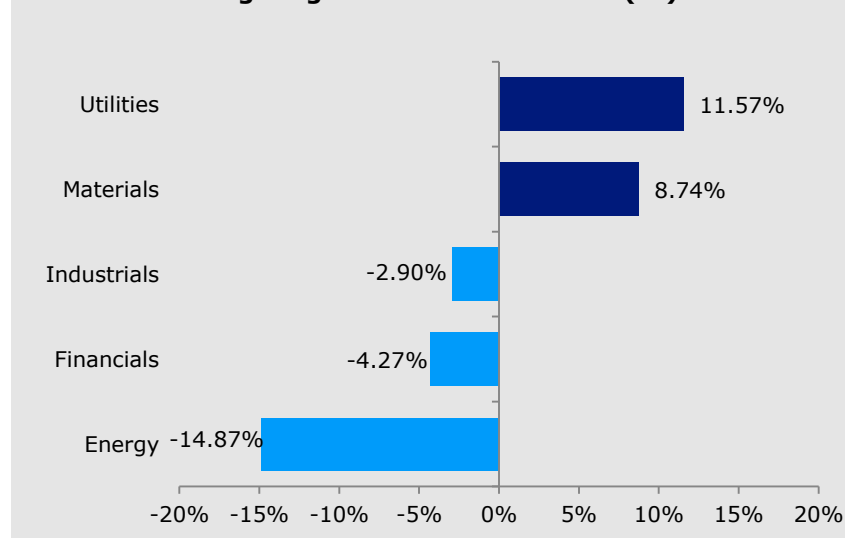
For performance of other schemes managed by the fund managers and performance of direct plans, please refer to the slide on 'Performance of other schemes managed' and the slide on 'Performance of Direct Plans'.

Invesco India PSU Equity Fund

Sector allocation (an outcome of stock selection)



Active sector weightings vis-à-vis benchmark (%)



Sector exposure	Fund (%)	Benchmark (%)
Utilities	33.2%	21.6%
Financials	25.9%	30.2%
Energy	21.9%	36.7%
Materials	12.6%	3.9%
Industrials	4.6%	7.5%
Consumer Discretionary	-	-
Consumer Staples	-	-
Health Care	-	-
Information Technology	-	-
Telecommunication Services	-	0.1%
Real Estate	-	-
Cash & Cash Equivalent	1.9%	0.0%

Data as on December 30, 2016. Source: Bloomberg, Internal.

Sector Classification as per Global Industry Classification Standard (GICS). Active sector weightings indicate overweight/underweight position relative to the benchmark (S&P BSE PSU).

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.

Invesco India PSU Equity Fund

Portfolio characteristics



As on December 30, 2016

Parameters	Invesco India PSU Equity Fund	Benchmark (S&P BSE PSU)	Difference
Value¹			
P/E – FY16	16.4	13.2	3.1
P/E – FY17E	13.8	12.2	1.6
P/E – FY18E	11.8	10.5	1.3
12M Trailing P/B	1.8	1.4	0.4
12M Trailing Price/Cash Flow	8.1	6.0	2.2
Dividend Yield	1.28%	1.32%	-0.03%
Growth			
EPS Growth – FY17E ²	18.3%	8.5%	9.8%
EPS Growth – FY18E ²	17.5%	16.7%	0.8%
2 Year EPS CAGR (FY16–FY18)	16.6%	11.9%	4.7%
Last 3 Year EPS Growth (FY13–FY16) ³	1.9%	4.7%	-2.8%
Last 3 Year Sales Growth (FY13–FY16) ³	6.3%	4.3%	2.1%
Profitability¹			
ROA – FY17	2.0%	1.7%	0.3%
ROE – FY17	13.4%	13.0%	0.4%
Operating Margin – FY17	14.9%	13.8%	1.1%
Net Margin – FY17	10.1%	8.9%	1.1%
Capital Structure³			
LT Debt/Equity (%)	38.5%	39.9%	-1.5%

Source: Factset, Internal. Excludes companies with net loss for appropriate results for various ratios. FY17 data till Dec 30, 2016.

P/E: Price to Earnings. P/B: Price to Book Value. EPS: Earnings Per Share. ROA: Return on Assets. ROE: Return on Equity.

¹Weighted Harmonic Mean

²EPS growth is derived from PE ratios

³Weighted Arithmetic Mean

“Weighted Arithmetic Mean” is an average resulting from the multiplication of observation for each company by the weightage of that stock in the portfolio/index.

“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.

Summary



1

Invesco India PSU Equity Fund owns our high conviction PSU stock ideas, filtered from our stock categorization framework

2

Operating in cyclical sectors, PSUs have the potential to outperform in an economic recovery

3

Cash rich PSUs are consistent with pay-outs to investors

4

Better capital utilization by PSUs is benefitting shareholders

5

Present government's focus on reforms, including renewed focus on disinvestment, bodes well for PSU companies

Key facts



Category	An Open-Ended Equity Scheme																	
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	<table><tr><th>Type of Instruments</th><th>Indicative Allocations (% of corpus)</th><th>Risk Profile</th></tr><tr><td>Equity & Equity Related Instruments of the constituents of S&P BSE PSU Index</td><td>65% - 100%</td><td>High</td></tr><tr><td>Equity & Equity Related Instruments of PSU Companies other than the constituents of S&P BSE PSU Index</td><td>0 – 35%</td><td>High</td></tr><tr><td>Equity & Equity Related Instruments of non PSU companies¹</td><td>0 – 20%</td><td>High</td></tr><tr><td>Debt² & Money Market Instruments</td><td>0 -35%</td><td>Low to Medium</td></tr></table>			Type of Instruments	Indicative Allocations (% of corpus)	Risk Profile	Equity & Equity Related Instruments of the constituents of S&P BSE PSU Index	65% - 100%	High	Equity & Equity Related Instruments of PSU Companies other than the constituents of S&P BSE PSU Index	0 – 35%	High	Equity & Equity Related Instruments of non PSU companies ¹	0 – 20%	High	Debt ² & Money Market Instruments	0 -35%	Low to Medium
	Type of Instruments	Indicative Allocations (% of corpus)	Risk Profile															
	Equity & Equity Related Instruments of the constituents of S&P BSE PSU Index	65% - 100%	High															
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	Equity & Equity Related Instruments of non PSU companies ¹	0 – 20%	High															
	Debt ² & Money Market Instruments	0 -35%	Low to Medium															
	¹ Companies which are PSU at the time of investment and which may subsequently become non PSU because of privatization or disinvestment. ² Investment in securitized debt including pass through certificate (PTC) shall not exceed 20% of the net assets of the Scheme. The Scheme will not invest in foreign securitized debt. The scheme may use derivatives for purposes as may be permitted from time to time. The maximum derivate position will be restricted to 50% of the net assets of the Scheme.																	
Minimum Application Amount	Rs. 5,000/- 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 (upto Rs. 1,000)	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 ³ /Options (Applicable to Direct Plan also)	<ul style="list-style-type: none">▪ Growth Option▪ Dividend Payout▪ Dividend Reinvestment (if dividend payable under dividend option is equal or less than Rs. 500/- then the dividend would be compulsory reinvested)																	

Key facts (CONTINUED)



Loads	<p>Entry Load: Nil⁴</p> <p>Exit Load⁵:</p> <ul style="list-style-type: none"> 1% (if redeemed/switched out on or before 1 year from the date of allotment); Nil (if redeemed/switched out after 1 year from the date of allotment) SIP: 1% (if redeemed/switched out on or before 1 year from the date of allotment); Nil (if redeemed/switched out after 1 year from the date of allotment) Switch between the Plans under the Scheme: For switch to Direct Plan:- Transaction not routed through Distributor: Nil, – Transaction routed through Distributor: Applicable exit load, For switch from Direct Plan: Nil** <p>**However, if the Unit holder redeems/switches out such switched units from existing plan before completing one year from the date of original purchase, applicable exit load will be charged.</p>
Fund Manager	Mr. Amit Ganatra & Mr. Pranav Gokhale
Benchmark	S&P BSE PSU Index
Transaction Charge	<p>A transaction charge, as follows, is payable to distributors⁶ who have opted to receive transaction charge:</p> <ul style="list-style-type: none"> i. For existing investor in a Mutual Fund: Rs. 100/- per subscription of Rs. 10,000/- and above; ii. For first time investor in Mutual Funds: Rs. 150/- per subscription of Rs. 10,000/- and above. <p>In case of investment through systematic investment plan (SIPs), the transaction charge shall be applicable only if the total commitment through SIP (i.e. amount of each SIP installment X total number of SIP installments) amounts to Rs. 10,000/- and above. In such cases, the transaction charge shall be recovered in 3–4 installments, as may be decided by Invesco Asset Management (India) Private Limited.</p> <p>However, there will be no transaction charge on:</p> <ul style="list-style-type: none"> i. Subscription of less than Rs. 10,000/-; or ii. Transactions other than purchases/subscriptions relating to new inflows; or iii. Direct subscription (subscription not routed through distributor); or iv. Subscription routed through distributor who has chosen to 'Opt-out' of charging of transaction charge; or v. Transaction routed through Stock Exchange(s). <p>The transaction charge, if any, will be deducted by Invesco Asset Management (India) Private Limited from subscription amount and shall be paid to distributor. The balance subscription amount, after deducting applicable transaction charges, will be invested.</p> <p>It is clarified that upfront commission to distributor will continue to be paid by the investor directly to distributor by a separate cheque.</p>

³ Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.

⁴ The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor

⁵ Exit load charged, if any, will be credited back to the scheme, net of service tax

⁶ Distributors shall also have the option to either opt in or opt out of levying transaction charge based on type of the product

Invesco India PSU Equity Fund

Performance- Direct Plan



Fund Manager – Amit Ganatra & Pranav Gokhale

Performance as on December 30, 2016

Returns (%)	NAV as on Dec 30, 2016 (Rs.)	12 month performance till last calendar quarter (Absolute)			Since inception			
		Dec 31, 2015-Dec 30, 2016	Dec 31, 2014-Dec 31, 2015	Dec 31, 2013-Dec 31, 2014	1 Year	3 Years	CAGR	Current Value of Rs. 10,000
Invesco India PSU Equity Fund-Direct Plan	17.12	20.06%	4.24%	56.34%	20.06%	25.07%	13.53%	16,605
S&P BSE PSU ¹	-	12.88%	-17.18%	39.21%	12.88%	9.18%	0.94%	10,380
Nifty 50 ²	-	3.01%	-4.06%	31.39%	3.01%	9.10%	8.30%	13,756

Past Performance may or may not be sustained in future.

¹Scheme Benchmark

²Additional Benchmark. Returns are of Growth Option.

Direct plan inception Date-January 1, 2013.

Returns are of Growth Option. The face value per unit is Rs. 10. For calculating returns since inception for Direct Plan, NAV as on January 1, 2013, of corresponding growth option of existing plan is considered. Returns above 1 year are CAGR. CAGR – Compounded Annualized Growth Rate

For performance of other schemes managed by the fund managers, please refer to the slide on 'Performance of other schemes managed'

Performance of other schemes managed



Scheme/Benchmark	NAV as on 30 Dec. 2016	12 month performance till last calendar quarter (Absolute)			1 year	3 years	5 years	Since inception	
		31 Dec. 2015	31 Dec. 2014	31 Dec. 2013				(CAGR)	Current value of Rs. 10,000
		30 Dec. 2016	31 Dec. 2015	31 Dec. 2014					
Fund Manager: Taher Badshah* & Amit Ganatra									
Invesco India Growth Fund	23.55	3.33%	3.83%	43.75%	3.33%	15.54%	16.81%	9.54%	23,550
S&P BSE 100	-	3.57%	-3.25%	32.28%	3.57%	9.85%	12.76%	6.82%	18,587
Nifty 50 ¹	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	6.82%	18,591
Invesco India Contra Fund	32.87	6.72%	4.02%	62.96%	6.72%	21.85%	19.85%	13.01%	32,870
S&P BSE 500	-	3.78%	-0.82%	36.96%	3.78%	12.13%	13.80%	8.41%	21,946
Nifty 50 ¹	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	8.03%	21,192
Fund Manager: Amit Ganatra									
Invesco India Banking Fund	36.30	10.44%	-2.14%	55.80%	10.44%	18.97%	19.20%	16.44%	36,300
Nifty Bank	-	7.42%	-9.68%	64.57%	7.42%	16.88%	17.91%	15.91%	34,904
Nifty 50 ¹	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	8.70%	20,263
Fund Manager: Pranav Gokhale									
Invesco India Infrastructure Fund	13.21	0.76%	-2.60%	83.63%	0.76%	21.69%	16.16%	3.10%	13,210
Nifty Infrastructure	-	-2.05%	-8.91%	22.71%	-2.05%	3.07%	5.00%	-7.28%	5,020
Nifty 50 ¹	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	4.33%	14,720
Invesco India Arbitrage Fund	19.8846	6.51%	7.62%	8.28%	6.51%	7.47%	7.88%	7.36%	19,885
CRISIL Liquid Fund Index	-	7.48%	8.23%	9.21%	7.48%	8.31%	8.49%	7.61%	20,331
Nifty 50 ¹	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	7.44%	20,024
Invesco India AGILE Tax Fund	9.64	-1.73%	-4.29%	17.68%	-1.73%	3.44%	6.97%	-0.42%	9,640
Nifty 50	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	6.24%	17,052
S&P BSE Sensex ¹	-	1.95%	-5.03%	29.89%	1.95%	7.94%	11.48%	6.01%	16,721
Invesco India Nifty Exchange Traded Fund	852.7751	4.42%	-3.34%	32.03%	4.42%	10.04%	12.95%	8.28%	15,554
Nifty 50	-	3.01%	-4.06%	31.39%	3.01%	9.10%	12.09%	7.48%	14,930
S&P BSE Sensex ¹	-	1.95%	-5.03%	29.89%	1.95%	7.94%	11.48%	7.02%	14,577
Fund Manager: Sujoy Das, Nitish Sikand & Pranav Gokhale									
Invesco India Monthly Income Plan (MIP) Plus ²	1,582.8110	11.91%	2.15%	9.58%	11.91%	7.80%	7.49%	7.22%	15,828
(65%) CRISIL MIP Blended Fund Index; (35%) Price of Gold	-	11.58%	1.89%	10.34%	11.58%	7.78%	6.84%	7.97%	16,571
CRISIL 1 Year T-Bill Index ¹	-	7.27%	8.22%	8.56%	7.27%	8.02%	7.59%	6.94%	15,555

Past performance may or may not be sustained in future. Returns are of Growth Option. Performance data as on 30 December 2016. Returns above 1 year are CAGR.

CAGR: Compounded Annualised Growth Rate. Please refer slide 27 for scheme inception dates and notes pertaining to scheme and returns calculation. ¹Additional Benchmark. ²Monthly income is not assured and is subject to availability of distributable surplus. The term 'Plus' has been used in terms of the asset allocation and not in terms of returns/yield. * Taher Badshah was appointed fund manager from January 13, 2017. Prior to that fund was managed jointly by Vetri Subramaniam and Amit Ganatra.

Performance of other schemes managed

Direct Plan



Scheme/Benchmark	NAV as on 30 Dec. 2016	12 month performance till last calendar quarter (Absolute)				1 year	3 years	Since inception	
		31 Dec. 2015 30 Dec. 2016	31 Dec. 2014 31 Dec. 2015	31 Dec. 2013 31 Dec. 2014	(CAGR)			Current value of Rs. 10,000	
Fund Manager: Taher Badshah* & Amit Ganatra									
Invesco India Growth Fund – Direct Plan	24.94	5.19%	5.80%	45.61%	5.19%	17.46%	16.04%	18,125	
S&P BSE 100	–	3.57%	-3.25%	32.28%	3.57%	9.85%	8.61%	13,910	
Nifty 50 ¹	–	3.01%	-4.06%	31.39%	3.01%	9.10%	8.30%	13,756	
Invesco India Contra Fund – Direct Plan	34.61	8.56%	5.49%	65.14%	8.56%	23.67%	18.64%	19,800	
S&P BSE 500	–	3.78%	-0.82%	36.96%	3.78%	12.13%	9.60%	14,425	
Nifty 50 ¹	–	3.01%	-4.06%	31.39%	3.01%	9.10%	8.30%	13,756	
Fund Manager: Amit Ganatra									
Invesco India Banking Fund – Direct Plan	38.44	12.36%	-0.20%	58.05%	12.36%	21.02%	12.32%	15,911	
Nifty Bank	–	7.42%	-9.68%	64.57%	7.42%	16.88%	9.48%	14,365	
Nifty 50 ¹	–	3.01%	-4.06%	31.39%	3.01%	9.10%	8.30%	13,756	
Fund Manager: Pranav Gokhale									
Invesco India Infrastructure Fund – Direct Plan	13.98	2.49%	-0.73%	85.93%	2.49%	23.68%	16.13%	18,179	
Nifty Infrastructure	–	-2.05%	-8.91%	22.71%	-2.05%	3.07%	0.91%	10,370	
Nifty 50 ¹	–	3.01%	-4.06%	31.39%	3.01%	9.10%	8.30%	13,756	
Invesco India Arbitrage Fund ² – Direct Plan	20.3530	7.08%	8.16%	8.91%	7.08%	8.05%	8.22%	13,712	
CRISIL Liquid Fund Index	–	7.48%	8.23%	9.21%	7.48%	8.31%	8.49%	13,850	
Nifty 50 ¹	–	3.01%	-4.06%	31.39%	3.01%	9.10%	8.30%	13,756	
Fund Manager: Sujoy Das, Nitish Sikand & Pranav Gokhale									
Invesco India Monthly Income Plan (MIP) Plus ² – Direct Plan	1,623.9235	13.04%	2.68%	10.20%	13.04%	8.55%	7.15%	13,177	
(65%) CRISIL MIP Blended Fund Index; (35%) Price of Gold	-	11.58%	1.89%	10.34%	11.58%	7.78%	5.55%	12,412	
CRISIL 1 Year T-Bill Index ¹	-	7.27%	8.22%	8.56%	7.27%	8.02%	7.47%	13,336	

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Scheme Inception Dates



Scheme Name	Inception Date
Invesco India Contra Fund (An Open-Ended Equity Scheme)	11 th April 2007
Invesco India Growth Fund (An Open-Ended Diversified Equity Scheme)	9 th August 2007
Invesco India Infrastructure Fund (An Open-Ended Equity Scheme)	21 st November 2007
Invesco India Arbitrage Fund (An Open-Ended Equity Scheme)	30 th April 2007
Invesco India AGILE Tax Fund (Alpha Generated from Industry Leaders Fund) (close-ended equity linked saving scheme with a maturity of 10 years)	10 th March 2008
Invesco India Banking Fund (An Open-Ended Banking Sector Scheme)	14 th July 2008
Invesco India PSU Equity Fund (An Open-Ended Equity Scheme)	18 th November 2009
Invesco India Monthly Income Plan (MIP) Plus (An open ended income scheme. Monthly income is not assured and is subject to availability of distributable surplus. The term 'Plus' has been used in terms of the asset allocation and not in terms of returns/yield.)	1 st June 2010
Invesco India Nifty Exchange Traded Fund (An Open-Ended Exchange Traded Fund)	13 th June 2011

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