

Witness a new era of  
**growth opportunities.**

Time to ride the  
manufacturing wave.

Invest in  
**Invesco India  
Manufacturing Fund**

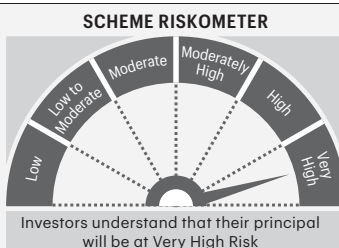
(An open ended equity scheme following manufacturing theme)

**NFO Period:  
25 July - 8 August, 2024**

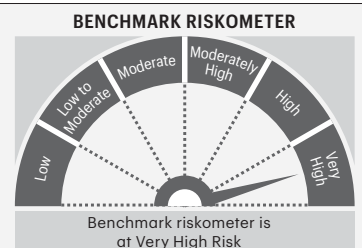
This product is suitable for investors who are seeking\*:

- Capital appreciation over long term
- Investments predominantly in equity and equity related instruments of companies following manufacturing theme

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



As per AMFI  
Tier 1 Benchmark i.e.  
**Nifty India  
Manufacturing TRI**



Note: The product labelling assigned during the NFO is based on internal assessment of the Scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

# Manufacturing: India's pivotal driver for economic growth

India, one of the world's fastest-growing economies, is gearing for 2.5x growth over next decade to reach ~US\$ 9 trillion by 2034<sup>1</sup>.

The global need to diversify supply chains and find new manufacturing hubs has opened up a window of opportunity for India to capitalize on. With India's rising competitiveness, global giants like Apple, Samsung, Foxconn, Xiaomi etc., have already shifted their manufacturing base to India.

At the same time, India is witnessing strong domestic demand and is one of the fastest growing consumer markets. Realizing this, the Government is focused on building self-reliance by boosting domestic manufacturing with initiatives like 'Make in India', Production Linked Incentives (PLI) etc.

And supported by favourable demographic dividend, Government policy impetus, emphasis on R & D, innovation, capex-led growth etc., the sector presents a timely opportunity to benefit from its growth potential.

<sup>1</sup>Source: Morgan Stanley

**Disclaimer:** The Scheme may or may not hold the stocks directly in its portfolio but would invest in stocks with manufacturing theme. It should not be construed as recommendations, advice to buy, sell or transact in any manner in these stocks / companies neither should it be considered as Research Report from Invesco Asset Management (India) Private Limited and/or Invesco Mutual Fund. The 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.

## What makes India a preferred manufacturing destination?



### Opportunity is Big!

Strong domestic demand & one of the fastest growing consumer markets

Economies of scale due to volume growth across segments

Export potential



### Competitive Advantage

Labour & Energy – Low cost labour pool & competitive energy costs

Land – Ease of land acquisition

Improving access to Capital

Entrepreneurship - Large pool of entrepreneur talent



### Government initiatives & reforms

Measures to enhance project viability through PLI<sup>2</sup>, Government subsidies, low corporate tax rates etc.

Measures to boost productivity by developing infrastructure

Measures to increase Total Addressable Market through trade agreements

<sup>2</sup>PLI – Production Linked Incentives



## Invesco India Manufacturing Fund: Ride the manufacturing wave

The fund aims to invest in manufacturing and allied businesses to capitalize on Government's focus on manufacturing and making India a Global manufacturing hub.

# Investment Framework & Strategy

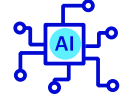
- The fund will invest across market capitalization with an aim to have a well-diversified portfolio constituting ~ 50 to 60 stocks<sup>3</sup>.
- Preference for companies which;



Have **tailwinds** such as fast-growing demand, reduced input costs, or are beneficiaries of favourable Government policies like PLI.



**Globally competitive** which can capture rising Indian demand, reduce import dependency and have potential to meet export demand.



Have **technological prowess** to remain relevant and/or future ready for adapting to changing consumer trends.

**Categorized Stocks - 269**

**Eligible Manufacturing Universe - 146**

**Portfolio Holdings - 50 to 60 stocks<sup>3</sup>**

## Traditional sectors

Auto - ICE  
Pharma  
Textiles  
Capital Goods  
Consumer Durables etc.

## Preference for Companies

Having tailwinds  
Globally competitive  
Technological prowess

## New age sectors

Auto EV  
Battery  
Semiconductors  
Defence  
Electronics  
Renewables etc.

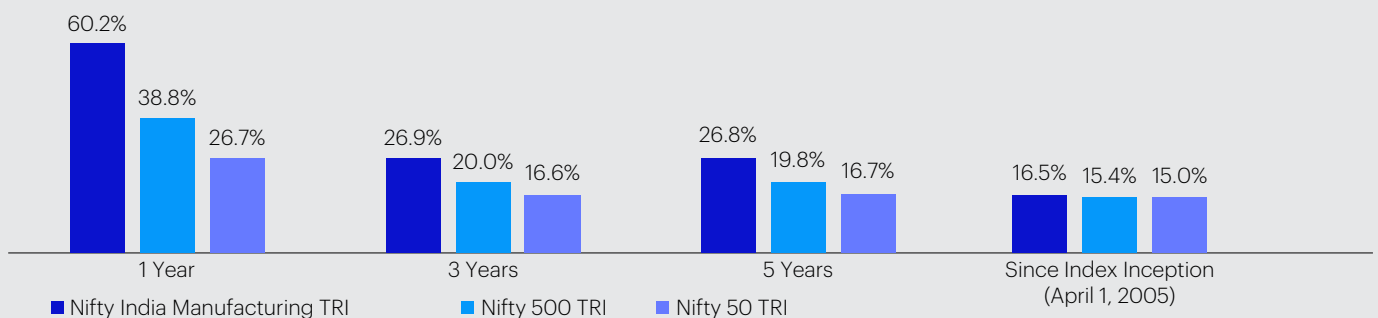
EV - Electric Vehicle, ICE - Internal Combustion Engine

Note: Categorized stocks and eligible Manufacturing universe are based on our internal stock categorization framework and are subject to change from time to time. Categorized stocks as on June 30, 2024. <sup>3</sup>Based on our current views and strategy.

**Disclaimer:** The sectors mentioned above are some of the sectors related to manufacturing theme and is not an exhaustive list of sectors comprising manufacturing theme. The sectors 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 and/or Invesco Mutual Fund.

## How manufacturing has fared so far?

### Nifty India Manufacturing TRI has outperformed Nifty 500 TRI & Nifty 50 TRI (CAGR returns)



Source: ICRA MFI Explorer. Data as on June 28, 2024. CAGR - Compounded Annual Growth Rate. **Past performance may or may not be sustained in future.** Performance are based on Total Return Index (TRI) indices. Returns shown are CAGR. Since Inception returns are calculated based on the Base date of Nifty India Manufacturing TRI i.e. April 01, 2005.

**Disclaimer:** The above analysis is based on performance of broader indices and is not exhaustive. The above analysis is to show the performance of Manufacturing index vis-à-vis broad-based indices. 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). 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.



## Key Facts

### Investment Objective

To generate capital appreciation from a diversified portfolio of Equity and Equity Related Instruments of companies following the manufacturing theme. There is no assurance that the investment objective of the Scheme will be achieved.

Instruments	Indicative Allocation (% of Net Assets)	
	Minimum	Maximum
Equity & equity related instruments of companies following manufacturing theme	80%	100%
Other equity & equity related instruments	0%	20%
Debt & Money Market Instruments	0%	20%
Units issued by REITs and InvITs	0%	10%

**Plans<sup>4</sup>/Options:** Regular Plan and Direct Plan

- Growth Option
- Income Distribution cum Capital Withdrawal (IDCW) option
  - IDCW Payout
  - IDCW Reinvestment

(If IDCW under payout of IDCW is equal to or less than Rs.100/- then the IDCW would be compulsorily reinvested in the respective plan/option of the scheme)

Minimum Investment			
<b>Lumpsum:</b> 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			

**Exit Load<sup>5</sup>:** For each purchase of units through Lumpsum / Switch-in / Systematic Investment Plan (SIP)/ Systematic Transfer Plan (STP) and IDCW Transfer Plan exit load will be as follows:

- If units are redeemed/switched-out on or before 3 months from the date of allotment: 0.50%
- If units are redeemed/switched-out after 3 months from the date of allotment: Nil

Switch between the Plans under the Scheme: Nil

**Fund Managers:** Mr. Amit Ganatra and Mr. Dhimant Kothari

**Benchmark:** Nifty India Manufacturing TRI

<sup>4</sup>Direct Plan will have a lower expense ratio excluding distribution expenses, commission for distribution of Units etc.

<sup>5</sup>Exit Load charged, if any, will be credited back to the scheme, net of Goods & Services Tax.

### Invesco Asset Management (India)

Invesco Asset Management (India) offers expertise across equity and fixed income investments, with a broad range of funds to suit your every investment need. Our aim is to provide best-in-class investment products across asset classes, regions and risk spectrum, with high standards of customer service.

### Invesco Limited – One of the world's leading independent global investment management firms

- US\$1.7 trillion in assets under management around the globe
- Specialised investment teams managing investments across a wide range of asset classes and investment styles
- More than 8,500 employees worldwide
- On-the-ground presence in more than 20 countries, serving clients in more than 120 countries

Source: AUM of \$1,662.7 billion, client-related data, investment professional and employee data as of March 31, 2024. AUM includes all assets under advisement, distributed and overseen by Invesco.

**Disclaimer:** This document alone is not sufficient and shouldn't be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party. All figures, charts/graphs and data included in this document are as on date and are subject to change without notice. The data used in this document is obtained by Invesco Asset Management (India) Private Limited from the sources which it considers reliable. While utmost care has been exercised while preparing this document, Invesco Asset Management (India) Private Limited does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The content of this document is intended solely for the use of the addressee. If you are not the addressee or the person responsible for delivering it to the addressee, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it is prohibited and may be unlawful. The recipient(s) before acting on any information herein should make his/their own investigation and seek appropriate professional advice.

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