



Invesco India R.I.S.E Portfolio

(R.I.S.E. : R - Recovery in Demand, I - Idle Capacity-potential for operating leverage, S - Superior Business Model, E - Earnings Recovery)

Investment Objective

To generate capital appreciation by investing in equity and equity related securities.

Investment Strategy

The portfolio will comprise of companies which will benefit from revival in economic growth and rise in consumer discretionary spending. The portfolio will favour companies that are expected to benefit from operating and financial leverage. Operating Leverage refers to companies' ability to make more operating profit from each additional sale as demand recovers. Financial Leverage refers to companies' ability to make more net profit from incremental operating profit. Portfolio will also participate in companies that are available at a discount to their fair/intrinsic value & offer attractive dividend yield. While screening for investment opportunities, the portfolio would prefer companies with superior business models & healthy balance sheets. The portfolio will follow a bottom up stock selection approach and would aim to invest across market capitalization & sector. The portfolio would generally comprise of 10 - 25 stocks.

Key Facts

Portfolio Manager & Experience

Mr. Sameer Narayan

Total Experience: 20 yrs.

Managing this portfolio since Sept 03, 2020

Investment Approach Inception Date

April 18, 2016

Investment Universe

Equity & Equity Related Instruments (Including Equity Derivatives), Money Market Instruments, Units of Liquid, Money Market and Overnight Mutual Fund Schemes and Cash & Cash Equivalents

Indicative Asset Allocation

Instruments % Allocations

Equity & Equity Related Instruments (Including Equity Derivatives)[#] 60% to 100%

Money Market Instruments, Units of Liquid, Money Market and Overnight Mutual Fund Schemes and Cash & Cash Equivalents 0% to 40%

[#] The portfolio may have exposure to derivatives up to 30% of the portfolio value in accordance with guidelines issued by SEBI.

Benchmark & Rationale

S&P BSE 500

The S&P BSE 500 index consist of top 500 listed companies covering all major sectors in the Indian economy thus providing a broad representation of the listed companies.

Investment Horizon

The portfolio is suitable for investors seeking long term wealth creation by investing in equities with an investment horizon of 4 years and above.

Risk Factors

The portfolio invests in companies which are expected to benefit from operating & financial leverage. The returns of the portfolio will be affected in case there is delay in recovery in demand, and hence operating and financial leverage do not materialize as anticipated. The balance sheet of the companies may deteriorate over the holding period. Also, adverse tactical asset allocation between equity & cash could affect the performance of the portfolio. This portfolio is recommended for investors with higher risk appetite seeking long term capital appreciation.

Subscription

Minimum Investment: ₹50 Lacs

Mode: Funds and/or Stock Transfer

Cumulative Performance

In %	1 mth	3 mths	6 mths	1 year	2 yrs.	3 yrs.	5 yrs.	7 yrs.	10 yrs.	Since Inc.
Investment Approach	-0.63	13.33	31.50	17.15	4.54	-1.42	N.A	N.A	N.A	8.76
S&P BSE 500	2.45	6.06	19.61	-1.12	4.69	1.65	N.A	N.A	N.A	8.78

Since Inc.: Since Inception. N.A.: Not Applicable

Calendar Year Performance

In %	YTD	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Investment Approach	12.17	-5.59	-18.36	65.18	2.56 [#]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
S&P BSE 500	-2.89	7.75	-3.08	35.94	5.37 [#]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

[#] From April 18, 2016

Past performance may or may not be sustained in future. Returns up to 1 year are absolute & over 1 year are Compounded Annualized. **Return Calculation Method:** Time Weighted Rate of Return (TWRR). Investment Approach aggregate level return has been calculated after taking into account all applicable expenses (including applicable exit load) & charges across client portfolios. The performance related information is not verified by SEBI.

Portfolio Holdings

Company Name	% of Net Assets
Reliance Industries Ltd.	9.10
HDFC Bank Ltd.	7.52
Apollo Hospitals Enterprises Ltd.	5.88
Motherson Sumi Systems Ltd.	5.51
Bharti Airtel Ltd.	5.48
Birla Corporation Ltd.	5.05
AIA Engineering Ltd.	4.73
UTI Asset Management Company Ltd.	4.58
Vinati Organics Ltd.	4.58
Ratnamani Metals & Tubes Ltd.	4.29
Petronet Lng Ltd.	4.21
Torrent Pharmaceuticals Ltd.	4.06
Cipla Ltd.	3.95
Orient Electric Ltd.	3.75
United Breweries Ltd.	2.93
Mahindra Logistics Ltd.	2.71
Dixon Technologies India Ltd.	1.94
Jubilant Foodworks Ltd.	1.71
Central Depository Services India Ltd.	1.35
Equitas Holdings Ltd.	1.13
Total Equity Exposure	84.48

Sector Allocation

Sector Name	% of Net Assets
Financials	14.58
Materials	13.92
HealthCare	13.89
Energy	13.31
Consumer Discretionary	12.92
Industrials	7.43
Communication Services	5.48
Consumer Staples	2.93
Cash & Cash Equivalent	15.52

Portfolio Fundamentals

Dividend Yield ¹	0.49%
Price to Earnings ¹ FY 20	24.42
Price to Earnings ¹ FY 21 Estimate	27.42
Price to Earnings ¹ FY 22 Estimate	19.42
2 Year EPS CAGR (FY20-FY22) ²	14.13%
Return on Assets ¹ FY 21 Estimate	3.68%
Return on Equity ¹ FY 21 Estimate	10.00%

Source: Factset, Internal.

1. Weighted Harmonic Mean. 2. EPS Growth is derived from P/E ratios. Note: Excludes companies with net loss for appropriate results for various ratios. EPS: Earnings per share.

Performance Attributes

Standard Deviation:	7.28%
Beta:	1.06
Sharpe Ratio:	-0.02

Based on 3 yrs., monthly data points (Risk-free rate of 3.48% based on Overnight MIBOR)

Market Capitalization

Large Cap:	42.8%
Mid Cap:	16.9%
Small Cap:	24.8%
Avg. Weighted Market Capitalization	₹198,155 crs.
Median Market Capitalization	₹24,489 crs.

Large Cap: 1st 100 company in terms of full market capitalization. **Mid Cap:** 101st to 250th company in terms of full market capitalization. **Small Cap:** 251st company onwards in terms of full market capitalization.

Direct Onboarding: We do offer direct onboarding of clients, please write to us at pms@invesco.com for more details.

Disclaimer: Past performance may or may not be sustained in future. Invesco Asset Management (India) Private Ltd. ("IAMI" / "Portfolio Manager") does not offer guaranteed or assured returns. Returns up to 1 year are absolute & over 1 year are Compounded Annualized. **Return Calculation Method:** Time Weighted Rate of Return (TWRR). Investment Approach aggregate level return has been calculated after taking into account all applicable expenses (including applicable exit load) & charges across client portfolios. The above returns may be subject to charging of expenses & charges at the time of closure of books of client accounts on periodic basis. The performance related information is not verified by SEBI. All portfolio data provided above is for model portfolio. Returns & Portfolio of client wise portfolio may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment / additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. The stocks referred above should not be construed as recommendations from IAMI. The Portfolio may or may not have any present or future positions in these stocks or in any other portfolios offered by IAMI. The performance of above stocks should not be construed as performance of the portfolio as the portfolio would be constituted of number of stocks having different weights and the individual stock held by the portfolio may or may not give positive returns. **Securities investments are subject to market risks, please read the Disclosure Document carefully before investing.**