

FUND FACTSHEET

FEBRUARY 2024

ITI MUTUAL FUND

Long-term wealth creators

ITI Mid Cap Fund

(An open ended equity scheme predominantly investing in mid cap stocks.)

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3rd
anniversary

Inception Date: 5th March, 2021

Available on BSE StAR MF, NSE-MFSS, NSE NMF II and MFU platforms.

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PRODUCT LABELLING

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment in portfolio predominantly consisting of equity and equity related instruments of mid cap companies.

**Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The riskometer is based on the scheme portfolio dated February 29, 2024. For details, please refer to the Scheme Information Document.*

Riskometer of the Scheme



Riskometer of the Benchmark "Nifty Mid Cap 150 TRI"



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

ITI Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

Flexibility to mould your portfolio



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Available on BSE StAR MF, NSE-MFSS, NSE NMF II and MFU platforms.

PRODUCT LABELLING

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The riskometer is based on the scheme portfolio dated February 29, 2024. For details, please refer to the Scheme Information Document.

Riskometer of the Scheme



Investors understand that their principal will be at Very High risk.

Riskometer of the Benchmark "Nifty 500 TRI"



Investors understand that their principal will be at Very High risk.

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

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We would like to thank you for your trust in ITI Mutual Fund.

We encourage you to connect with us on our digital platforms.

We request you to submit transactions / requests by using various other modes i.e. AMC website (www.itiamc.com) / RTA website <http://mfs.kfintech.com/mfs/> / RTA Mobile app / MFU website / MFU mobile application or connect with your financial advisor.

If you have any further queries, our phone line is available to assist you between 9:00 a.m. to 6 p.m. from Monday to Saturday on 18002669603 (Toll free). Alternatively, you can also e-mail us at mfasst@itiorg.com. We would appreciate your patience while we work on your query and ready to provide satisfactory responses.

Thanking you, and assuring you of our best services always.

Glossary

- **Average Maturity:** Weighted average maturity of the securities in scheme.
- **Macaulay Duration (Duration):** Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are nothing but the present value of the cash flows themselves. It is expressed in years. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero-coupon securities where they are the same.
- **Growth and Cumulative option:** Growth and Cumulative words are used alternatively.
- **Risk ratio data:** There are few stocks which are having abnormal price to earnings multiple, because of the aberration (Covid-19) in the financial results (of the base year). We believe the price to book multiple is a better indicator of the business valuation especially in this kind of abnormal situations. Investors should ideally normalise these valuation multiples to have a better idea of the portfolio.
- **Portfolio Turnover Ratio:** Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given period. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing it by average monthly net assets.
- **Tracking Error:** Tracking error indicates how closely the portfolio return is tracking the benchmark index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio is closely tracking benchmark index and higher tracking error indicates higher deviation of portfolio returns from benchmark index returns.
- **Risk Free Return:** The theoretical rate of return of an investment with safest (zero risk) investment in a country.
- **IDCW - IDCW** stands for 'Income Distribution cum Capital Withdrawal option'. The amounts can be distributed out of investors' capital (Equalization Reserve), which is part of the sale price that represents realized gains, as may be declared by the Trustees at its discretion from time to time (subject to the availability of distributable surplus as calculated in accordance with the Regulations).
- **Portfolio Yield (Yield To Maturity):** Weighted average yield of the securities in a scheme portfolio.
- **Total Expense Ratio (TER):** Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

How to read factsheet

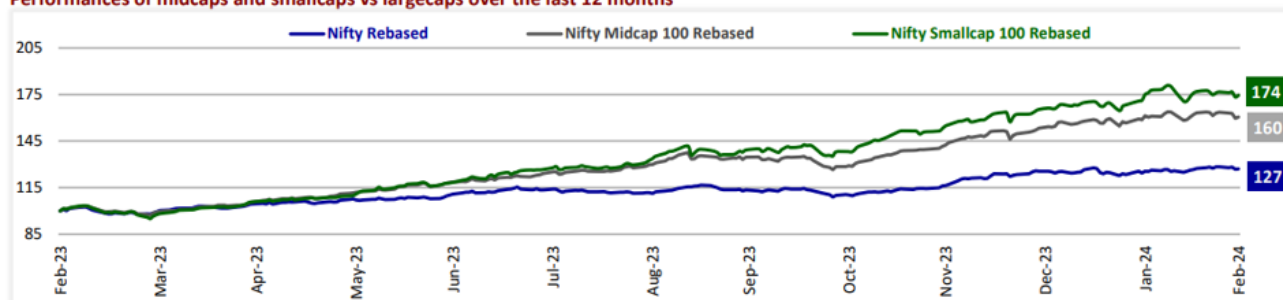
- **Fund Manager:** An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.
- **Application Amount for Fresh Subscription:** This is the minimum investment amount for a new investor in a mutual fund scheme.
- **Minimum Additional Amount:** This is the minimum investment amount for an existing investor in a mutual fund scheme.
- **SIP:** SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for a SIP that invests Rs. 500 on every 15th of a month in an equity fund for a period of three years.
- **NAV:** The NAV or the net asset value is the total asset value per unit of the mutual fund after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which an investor enters or exits the mutual fund.
- **Benchmark:** A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of mutual funds. Some typical benchmarks include the NIFTY, Sensex, BSE200, NSE500, Crisil Liquid Fund Index and 10-Year Gsec.
- **Entry Load:** A mutual fund may have a sales charge or load at the time of entry and/or exit to compensate the distributor/agent. Entry load is charged when an investor purchases the units of a mutual fund. The entry load is added to the prevailing NAV at the time of investment. For instance, if the NAV is Rs. 100 and the entry load is 1%, the investor will enter the fund at Rs. 101.
(Note: SEBI, vide circular dated June 30, 2009 has abolished entry load and mandated that the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor).
- **Exit Load:** Exit load is charged when an investor redeems the units of a mutual fund. The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceeds at net value of NAV less Exit Load. For instance, if the NAV is Rs. 100 and the exit load is 1%, the investor will receive Rs. 99.
- **Yield to Maturity (YTM):** The Yield to Maturity or the YTM is the rate of return when a bond is held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.
- **Modified Duration** Modified duration is the price sensitivity and the percentage change in price for a unit change in yield.
- **Standard Deviation:** Standard deviation is a statistical measure of the range of an investment's performance. When a mutual fund has a high standard deviation, it means its range of performance is wide, implying greater volatility.
- **Sharpe Ratio:** The Sharpe Ratio, named after its founder, the Nobel Laureate William Sharpe, is a measure of risk-adjusted returns. It is calculated using standard deviation and excess return to determine reward per unit of risk.
- **Beta Ratio (Portfolio Beta):** Beta is a measure of an investment's volatility vis-a-vis the market. Beta of less than 1 means that the security will be less volatile than the market. A beta of greater than 1 implies that the security's price will be more volatile than the market.
- **AUM:** AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a mutual fund or any investment firm.
- **Holdings:** The holdings or the portfolio is a mutual fund's latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.
- **Nature of Scheme:** The investment objective and underlying investments determine the nature of the mutual fund scheme. For instance, a mutual fund that aims at generating capital appreciation by investing in stock markets is termed an equity fund or growth fund. Likewise, a mutual fund that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.
- **Rating Profile:** Mutual funds invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the mutual fund in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Dear Investors & Partners,

Equity Update

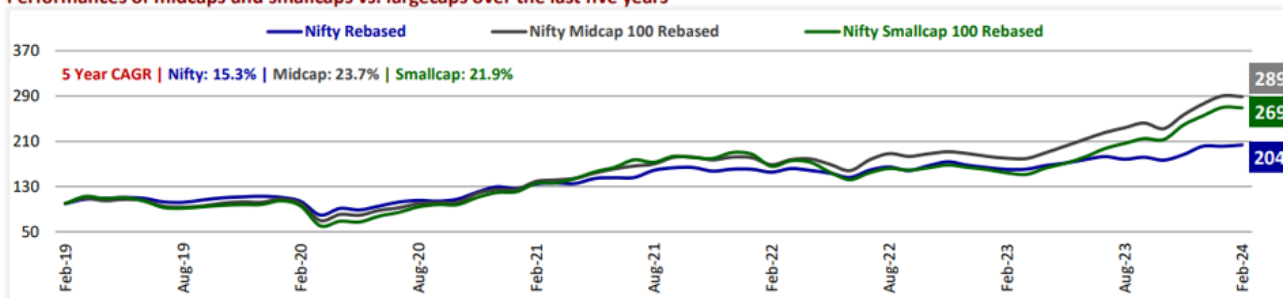
The month of February 2024 continued to be volatile as was seen in January as well, though the Nifty managed to close up by 1.2% MoM. This was even after the spectacular rally in the markets over the past 12 months, when midcaps 150 and small caps 250 have gained 60% and 74%, respectively, while large caps 100 have risen 27%.

Performances of midcaps and smallcaps vs largecaps over the last 12 months



(Source: Motilal Oswal)

Performances of midcaps and smallcaps vs. largecaps over the last five years



(Source: Motilal Oswal)

Past performance may or may not be sustained in future and is not a guarantee of any future returns. Index performance does not signify scheme performance.

Mixed earnings season: The corporate earnings season was mixed in general, as domestic cyclicals such as Autos and Financials, along with global cyclicals like Metals and Oil & Gas performed well vis-à-vis expectations. On the other hand, Technology posted a marginal decline in earnings, its first in 26 quarters. Moreover, the number of companies delivering positive earnings surprise in 3QFY24 was lowest since Mar-20, indicating a higher level of expectations on corporate sales and profitability growth.

DII flows sustain: In Feb'24, FIIs posted the muted inflows at USD 0.5bn. DIIs recorded the seventh consecutive month of inflows at USD 3.1bn. FII outflows into Indian equities stood at USD 2.7b in YTD CY24 vs inflows of USD 21.4b in CY23. DII inflows into equities in YTD CY24 continue to be strong at USD 6.3b vs USD 22.3b in CY23.

Sector breadth balanced: Among the sectors, PSU Banks (+10%), Real Estate (+6%), Automobiles (+6%), Healthcare (+6%), and Oil & Gas (+6%) were the top gainers. On the other hand, Media (-5%), Private Banks (-2%), Consumer (-2%), and Metals (-1%) were the key laggards.

Healthy GDP growth: Real GDP growth crossed 8% for the third successive quarter in 3QFY24 vs 8.1% (revised higher from 7.6%) in 2QFY24 and 4.3% in 3QFY23 (revised lower from 4.8%). 1QFY24 GDP growth was also revised higher to 8.2% from 7.8%. Consequently, GDP growth for 9MFY24 stood at 8.2%. Higher-than-expected GDP growth was partly led by a downward revision in 3QFY23 growth (to 4.3% from 4.8% earlier) and a very high growth in real net indirect taxes, driven by lower subsidies.

Private investment cycle recovery will be key: While there was a sharp increase in corporate profitability since FY20, private capex pickup had relatively lagged. Capex increased 26% in FY23, and private capital projects ordering in 9MFY24 increased 33% YoY. Based upon this data, it is possible that some green shoots are already visible.

Our view:

India is currently enjoying the confluence of the macro and micro tailwinds with ~7% GDP growth, moderating inflation prints, range-bound crude prices, easing 10-year G-sec yield, stable currency, and resilient corporate earnings. Nifty is trading at a 12-month forward P/E ratio of ~20x, which is at a marginal premium to its long-term average. However, the NSE Midcap 100 index is trading at ~33% premium to Nifty.

Earnings growth trajectory, capex, policy initiatives like PLI, etc., Lok Sabha election outcome, and the timing and quantum of interest rate easing globally, will be monitorables for sustained valuations and market growth. This is even as India has outperformed the MSCI index: Over the last 12 months, the MSCI India Index (+36%) has outperformed the MSCI EM Index (+6%). Over the last 10 years, the MSCI India Index has notably outperformed the MSCI EM index by 214%.

We continue to believe that the investment environment going forward would be a “stock picker's market” and would separate the men from the boys. There could be instances where companies operating in the same sector may end up reporting diverse set of financial results. Our approach in such an environment would be the same as we have been following over the last few quarters. It would revolve around the thesis to identify companies basis the “bottom up” approach.

Our Risk Management Framework

Our Risk Management Framework & our Investment Framework are well thought-out and institutionalised to generate superior investment performance and creating a smooth investment experience for all our investors. They are framed based on our own investment experience and also imbibed learnings from some of the great investment houses and investment

managers globally, which will stand the test of time and keep our investors interest at high standards. We have put risk limits based on fund mandates, market cap segments, sectors and stocks.

How are we positioned in our funds?

With macro situation being very dynamic and volatility increasing across asset classes, we continue with our strategy of running well-diversified portfolios. We are more focused on stock selection process within the sector rather than trying to take large overweight / underweight position among sectors. We would also refrain from taking aggressive cash calls. While the focus continues to be on stock selection on a bottom-up basis anchored on our “Investment Framework”, we would gradually tilt the portfolios towards large cap scrips compared to their midcap/small cap counter parts.



*These are overweight sectors of schemes compared to their respective benchmarks.

What should be your approach while investing into our Mutual Fund Schemes?

We expect the volatility witnessed in the month of YTD CY24 to continue over the next few months as the market-outlook is likely to remain challenging. Valuations remain marginally above long-term averages. On the back of stable commodity prices especially crude oil and with operating leverage, earnings would rise for corporates and rupee denominated trade could lead to a strong performance by the Indian economy in CY24.

Investors wanting to invest in lumpsum should invest in ITI Balanced Advantage Fund, Value Fund and Long Term Equity Fund. Investment in equity funds, particularly mid and small cap categories, should be done systematically over the next three to four months in the form of daily / weekly STPs or SIPs. While the current rally shows little signs of slowing down, retail investors must continue investing in well-managed funds via SIPs.

Equity Market Outlook

Long-term outlook remains intact:

Going forward while all eyes are on the General Elections and a falling interest-rate cycle across the globe. All the three elements of the capex cycle (Housing, Corporate Capex & Govt Capex) are now firing and hence the potential global slowdown should have limited impact on India. A combination of a strong pent-up demand for housing, above average affordability and 12-year low unsold inventory should drive a multi-year virtuous housing cycle. Ditto for corporate capex with all time low D/E ratio for Indian corporate, strong profitability trend as mentioned previously, along with a decade high capacity utilisation level and well capitalised banking system should drive corporate capex. Govt Capex could slowdown but private capex pick-up should more than offset.

Going forward the focus would be on demand scenario in rural areas as the rural segment continues to be weak on account of lower than expected monsoon. While there are nascent indications of rural demand bottoming out, it is too early to call out a recovery for certain. Also the upcoming elections and the phase of Government formation may lead to some delay in announcement and ordering of various projects/equipments. Stability and continuation in policy post elections would augur very well for our markets despite any short term volatility.

Debt Market Outlook

- US data in February 2024 was mixed – employment data was better than expected while retail inflation (CPI) was higher than predicted. Bets on the start of rate cuts in the US have now been postponed to June-July 2024 as against March-April/May 2024 at the beginning of the year. Markets perhaps need to be cognizant that while the Fed will likely begin to dial back policy restraint at some point this year, the focus needs to be on the pace of easing and the eventual terminal rate in this cycle, rather than the timing of the rate cut.
- After a good start to the year in January 2024, bond markets were hoping for the momentum to continue in February. The headline Union Budget presented on 1st February 2024 was cheered by the bond markets – with a lower-than-expected fiscal deficit of 5.1% of GDP and lesser than anticipated gross market borrowings in government bonds (Gsecs) for FY25, bond yields eased across the curve.
- At the Monetary Policy Committee (MPC) meeting in February, the Reserve Bank of India (RBI) expectedly kept the policy repo rate unchanged for the sixth meeting in a row. Pockets in the markets which were hoping to see some dovishness in the policy were disappointed as the Central Bank continued with its withdrawal of accommodation stance and reaffirmed the MPC's focus to bring down inflation to 4.0% on a durable basis. The post policy statement and comments from the Central Bank indicate that a meaningful softening of policy stance and/or policy rate is perhaps a couple of meetings away, but we draw solace from the comments related to liquidity viz. the RBI's objective to keep the overnight rate around the repo rate and the

Central Bank's commitment to remain nimble and flexible on liquidity management.

- Global markets may well be running ahead of Central Bank talk and guidance; however, India's bond market appears to be in a sweet spot. The Central Government has completed its gross borrowing program in February 2024 and with no further supply in this financial year, bond markets ended the month on a positive note - the benchmark 10-year Gsec eased ~7 bps (100 bps = 1.0%) during the month to 7.08%.
- The Jan-Mar quarter seasonally attracts bulky inflows into long term savings products like insurance, pension and provident funds etc. which are bond market supportive. Furthermore, Indian sovereign bonds will be included in a staggered manner from June 2024 in the JP Morgan Emerging Market Government Bond Index (GBI-EM), and this has the potential to attract around USD 25B. of passive investments in the domestic bond market. Considering that active flows typically lead and/or complement passive flows, India could attract nearly USD35B – USD40B. of foreign portfolio investments (FPI) over 2024-2025.
- Bonds have consolidated their gains after the sharp run-up in the early February, but we will not be surprised if the 10-year sovereign bond trades ~7.0% in March 2024 and expect it to head further lower in the next fiscal FY25.
- Policy rate cuts by global central banks seem visible over the medium term and duration funds like dynamic bond funds and Banking & PSU debt funds seem well placed to take advantage of an anticipated falling interest rate cycle.

Market Review

February 29, 2024

Equity Market Update

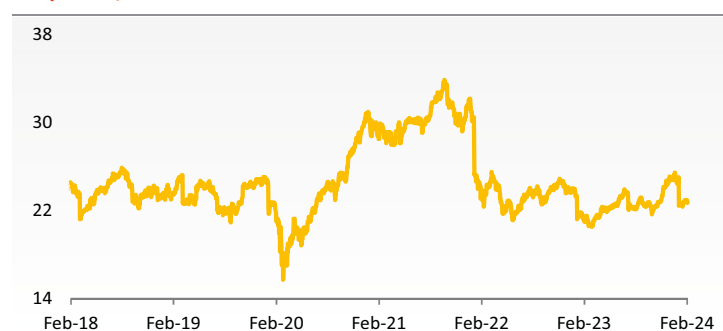
- February 2024 saw key indices of equity markets scaling new highs, albeit at tempered growth. Even as FIIs remained net buyers (Rs 1,539 crores), it was the consistent DII inflows (Rs 25,379 crores) via SIPs that shored up markets.
- The large cap bellwether indices S&P BSE Sensex and Nifty 50 ended slightly higher by 1.0% and 1.2% respectively in February 2024. S&P BSE MidCap and S&P BSE SmallCap rose and fell by 1.5% and 1.1% respectively.
- On the S&P BSE sectorial front, the leading performers in February 2024 were S&P BSE Oil & Gas (12.6%), S&P BSE Auto (11.2%) and S&P Realty (9.4%). S&P BSE FMCG (-2.3%) was the sole underperformer.

Domestic Indices Performance

Index	February 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
S&P BSE Sensex	72500	1.04	8.23	11.83	22.96	13.83	15.10
Nifty 50	21983	1.18	9.19	14.17	27.04	14.76	15.27
Nifty 100	22526	2.15	11.51	17.30	31.86	15.33	15.48
Nifty 200	12160	1.73	11.69	18.24	35.65	16.96	16.58
Nifty 500	20090	1.45	11.69	18.71	38.37	18.09	17.52
NIFTY Midcap 150	17831	-0.30	11.70	21.35	56.26	26.38	24.34
NIFTY Smallcap 250	14965	-0.65	12.93	25.43	67.69	29.40	24.95

Source: NSE & BSE. Data is based on PRI

Nifty 50 - P/E



Nifty 50 - P/B



Global Indices Performance

Index	February 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
DJIA	38996	2.22	8.47	12.31	19.42	8.00	8.51
S&P 500	5096	5.10	11.57	13.06	28.36	10.14	12.84
FTSE	7630	-0.01	2.36	2.57	-3.13	5.56	1.52
DAX	17678	4.58	9.02	10.86	15.05	8.62	8.94
CAC	7927	3.54	8.43	8.35	9.07	11.57	8.62
Nikkei	39166	7.94	16.96	20.07	42.71	10.55	12.85
Hang Seng	16511	6.63	-3.12	-10.18	-16.55	-17.06	-10.41
KOSPI	2642	5.82	4.22	3.37	9.51	-4.27	3.77
Shanghai	3015	8.13	-0.48	-3.36	-8.06	-4.92	0.50
MSCI EM	1021	4.63	3.43	4.14	5.91	-8.63	-0.58
MSCI India	31	2.72	13.54	19.23	35.94	11.98	12.04

Source: Thomson Reuters Eikon

Sectoral Performance

Index	February 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
Nifty Auto	20412	6.16	16.30	30.26	60.33	26.06	19.54
Nifty Bank	46121	0.27	3.68	4.85	14.53	9.81	11.46
Nifty Energy	38838	5.69	32.58	50.99	79.12	27.29	21.23
Nifty FMCG	54016	-1.92	1.89	5.72	20.19	18.47	13.03
Nifty India Consumption	9806	1.85	9.11	18.17	37.80	19.16	15.79
Nifty Infrastructure	8086	2.87	22.78	35.96	61.17	25.22	22.59
Nifty IT	37720	2.95	15.77	21.03	27.16	15.74	19.09
Nifty Metal	7922	-0.64	12.89	18.96	50.35	27.41	22.47
Nifty Commodities	8141	2.10	18.74	30.72	51.53	23.59	19.73
Nifty Pharma	19003	5.93	17.02	25.88	61.77	16.74	16.40
Nifty PSE	9139	5.40	34.81	67.48	108.20	41.69	23.07
Nifty Realty	911	6.35	27.60	63.06	131.57	37.44	31.61

Source: NSE Data is based on PRI

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Index performance does not signify scheme

Market Review

February 29, 2024

Debt Market Update

- India's third-quarter gross domestic product (GDP) grew at stronger-than-expected 8.4% as compared to the previous year. However, economists caution that this figure may be overstating actual economic growth. The 6.5% in GVA is a more mature measure and indicator of economic growth as it excludes indirect taxes and includes government subsidies. The large gap between GDP and GVA, declining agricultural activity, and a two-paced economic growth with investment outpacing consumption are matters of some concern.
- Headline retail inflation (CPI) in January 2024 cooled to 5.10% (5.69% in December 2023), a 3-month low, on account of easing food prices. In a sign that the central bank's monetary policy measures have been successful, core inflation has softened to 3.6% (3.9% in December 2023).
- December 2023 witnessed a surge in wholesale inflation (WPI) reaching a nine-month peak of 0.73%. For 2023-24 however, average WPI inflation remains in the deflationary zone at -1.1%. In December 2023, the price indices for all three major groups of the WPI were lower than the previous month viz. primary articles price index -2.1% MoM, fuel, and power price index -0.71% MoM, manufactured products price index -0.21% MoM. Consequently, the all-commodity index of the WPI fell 0.85% MoM, while the food index was 1.75% lower from November 2023.
- The growth in eight core sectors was 3.6% in January 2024, which marks the lowest growth in 15 months for the key infrastructure industries, including coal, crude oil, steel, cement, electricity, fertilizers, refinery products, and natural gas. In December 2023, core sector growth was initially reported at 3.8% before it was revised upward to 4.9%. In contrast, the output of the eight core sectors had seen significant growth of 9.7% in January 2023. Over April 2023 to January 2024, YoY output growth for the eight core industries was 7.7%, a slight decrease from the 8.3% recorded in the corresponding period last year.
- India's industrial output (IIP) posted 3.8% growth marking an increase from the November 2023 figure of 2.4%. Comparatively, in December 2022, the industrial output had grown 5.1%. Over April-December 2023, the overall industrial growth scaled 6.1%, surpassing the 5.5% recorded in the same period in 2022. It is notable that industrial growth in December 2023 displayed resilience despite the core sector growth, a leading indicator, declining to a 14-month low of 3.8% from the previous month's 7.8%.
- GST collection in February 2024 touched Rs 1.68 lakh crore (Rs 1.72 lakh crore in January 2024), posting 12.5% YoY growth over the previous year.
- India's merchandise trade deficit decreased to USD17.49bn in January 2024, the lowest in nine months, despite challenges posed by the Red Sea crisis and ongoing attacks on commercial vessels in the Suez Canal. Exports edged higher by 3.1% YoY to USD36.92bn. This improvement follows a December 2023 deficit of USD19.80bn, and the current trade gap is the smallest since April 2023. This underscores India's resilience in the face of global economic challenges, including the Red Sea crisis, recessions in advanced nations, and declining commodity prices.
- India's fiscal deficit in 10MFY24 stood at ~64% of FY24RE. Gross tax revenue in 10MFY24 was ~79% of FY24RE (14.5% higher) and net tax revenue was ~81% of FY24RE (11.3% higher than 10MFY23). Total expenditure in 10MFY24RE increased to ~75% of FY24RE (5.9% higher than 10MFY23), while capex at 76% of FY24RE (27% higher).

Key Domestic Yield Indicators

Index	February 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
10Y GSEC CMT	7.08	-0.07	-0.20	-0.09	-0.36	0.85	-0.33
10Y AAA CMT	7.63	-0.05	-0.21	0.01	-0.24	0.39	-1.10
10Y SPREAD	0.55	0.01	-0.01	0.10	0.11	-0.45	-0.77
1Y CD	7.75	-0.10	0.00	0.33	-0.03	3.63	0.03
3M CD	7.68	-0.10	0.38	0.65	0.15	4.51	0.61
1Y CP	7.85	-0.20	0.05	0.33	-0.20	2.95	-0.58
3M CP	7.85	-0.12	0.45	0.77	0.20	3.75	0.52

Source: Bloomberg

Inflation Indicators

Index	Latest Available Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
CPI	5.10	-0.59	0.23	-2.34	-1.42	1.04	3.13
FOOD & BEVERAGES	7.58	-1.12	1.29	-2.99	1.39	4.91	8.87
FUEL & LIGHT	-0.60	0.39	-0.21	-4.27	-11.44	-4.47	-2.72
HOUSING	3.20	-0.43	-0.60	-1.27	-1.42	-0.05	-2.00
CORE CPI	3.61	-0.29	-0.68	-1.40	-2.67	-1.72	-1.74

Source: Bloomberg

Key Indicators

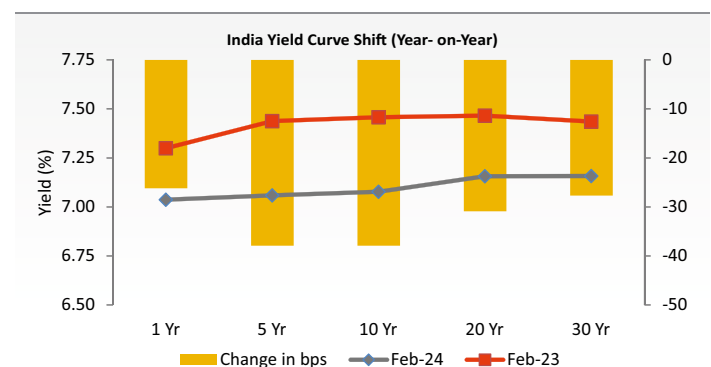
Index	Month End Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
US 10Y CMT YIELD	4.25	33.6	-7.6	14.8	32.6	285.9	153.7
US 2Y CMT YIELD	4.62	41.4	-7.2	-24.0	-19.5	449.8	210.5
USDINR	82.92	-0.16	-0.43	0.25	0.24	9.88	11.73
Manufacturing PMI	56.90	0.40	0.90	-1.70	1.60	-0.60	NA
Service PMI	60.60	-1.20	3.70	0.50	1.20	5.30	NA
IIP	3.80	1.40	-2.40	0.10	-1.30	1.60	1.30
Brent	83.62	1.91	0.79	-3.24	-0.27	17.49	17.59

Source: Bloomberg

US \$ Billion	1 Year	Change in %					
		2022	2021	2020	2019	2018	2017
Trade Deficit	-17.49	-285.66	-183.54	-92.24	153.30	182.69	147.59
Net Oil Imports	-8.35	-133.83	-94.74	-16.29	84.64	92.34	64.89
Net Non-Oil Trade Deficit	-9.14	-151.83	-88.80	-75.95	68.66	90.35	82.70
Net Gold Imports	-1.54	-36.30	-49.08	-15.39	19.68	24.10	29.22
Trade Deficit ex Oil & Gold	-7.60	-115.53	-39.72	-60.56	48.98	66.25	53.48
NET of Principal Commodities Electronic Goods	-5.64	-59.29	-52.27	-39.32	44.93	49.61	45.54

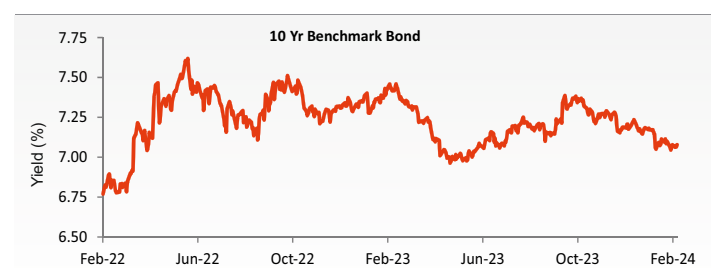
Data as of February 2024, Source: Bloomberg

India Yield Curve Shift (Year-on-Year)



Source: Thomson Reuters Eikon data as on February 29, 2024

10-Yr Benchmark Gsec Bond



Source: CCIL data as on February 29, 2024

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Index performance does not signify scheme

Equity Funds Ready Reckoner

February 2024



Scheme Name	ITI Multi Cap Fund	ITI ELSS Tax Saver Fund (formerly known as ITI Long Term Equity Fund).	ITI Large Cap Fund	ITI Mid Cap Fund	ITI Small Cap Fund	
Category	Multi Cap Fund	ELSS Fund	Large Cap Fund	Mid Cap Fund	Small Cap Fund	
Inception Date	15-May-19	18-Oct-19	24-Dec-20	05-Mar-21	17-Feb-20	
Fund Manager	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Vishal Jajoo and Mr. Dhimant Shah	Mr Rajesh Bhatia, Mr Rohan Korde and Mr Vishal Jajoo	Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Dhimant Shah and Mr. Rohan Korde	
Benchmark	Nifty 500 Multicap 50:25:25 TRI	Nifty 500 TRI	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI	
Min. Appl/ Amt	Rs.1,000/- and in multiples of Rs. 1/- thereafter	Rs. 500/- and in multiples of Rs. 500/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	
Portfolio details	Month End AUM (Rs in Crs)	1035.34	279.40	250.49	711.94	1763.84
	Portfolio Beta	0.90	0.89	0.92	1.02	1.00
	No. of scrips	83	54	56	77	82
Market Capitalisation	Large Cap %	41.80	56.33	88.51	17.30	13.74
	Mid Cap %	22.24	17.52	5.13	66.50	19.37
	Small Cap %	31.83	20.50	5.72	11.86	66.20
	Top 5 Sectors %	56.16	51.64	63.53	61.63	63.10
	Top 10 Holdings %	20.43	36.01	42.97	21.57	21.07

- Note:-**
- The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
 - The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details on Riskometer of each scheme.
 - Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
 - Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
 - The TER for the above funds are in the range of 1.95% to 2.35% in the case of regular plans and in the range of 0.19% to 0.50% in the case of direct plans.

Equity Funds Ready Reckoner February 2024



Scheme Name		ITI Value Fund	ITI Pharma and Healthcare Fund	ITI Banking and Financial Services Fund	ITI Flexi Cap Fund	ITI Focused Equity Fund
Category		Value Fund	Sectoral/ Thematic Fund	Sectoral/ Thematic Fund	Flexi cap Fund	Focused Fund
Inception Date		14-Jun-2021	08-Nov-2021	06-Dec-2021	17-Feb-2023	19-June-2023
Fund Manager		Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Nilay Dalal and Mr. Rohan Korde	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Dhimant Shah and Mr. Rohan Korde
Benchmark		Nifty 500 TRI	Nifty Healthcare TRI	Nifty Financial Services TRI	Nifty 500 TRI	Nifty 500 TRI
Min. Appl/ Amt		Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter
Portfolio details	Month End AUM (Rs in Crs)	187.49	156.92	257.32	806.26	315.75
	Portfolio Beta	1.06	0.75	0.82	0.99	0.90
	No. of scrips	70	36	32	76	30
Market Capitalisation	Large Cap %	46.77	38.18	70.24	46.30	48.06
	Mid Cap %	16.62	25.71	12.71	14.90	23.55
	Small Cap %	34.21	31.46	11.90	33.12	21.68
	Top 5 Sectors %	56.12	95.35	94.85	57.26	60.62
	Top 10 Holdings %	29.47	57.78	63.38	23.85	39.85

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details on Riskometer of each scheme.
3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
5. The TER for the above funds are in the range of 1.95% to 2.35% in the case of regular plans and in the range of 0.19% to 0.50% in the case of direct plans.

Debt Funds Ready Reckoner February 2024



Scheme Name	ITI Overnight Fund	ITI Liquid Fund	ITI Ultra Short Duration Fund	ITI Banking & PSU Debt Fund	ITI Dynamic Bond Fund
Category	Overnight Fund	Liquid Fund	Ultra Short Duration Fund	Banking and PSU Fund	Dynamic Bond Fund
Inception Date	25-Oct-19	24-Apr-19	05-May-21	22-Oct-20	14-Jul-21
Fund Manager	Mr. Vikrant Mehta	Mr. Vikrant Mehta	Mr. Vikrant Mehta	Mr. Vikrant Mehta	Mr. Vikrant Mehta
Benchmark	CRISIL Liquid Overnight Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Banking and PSU Debt Index*	CRISIL Dynamic Bond A-III Index
Min. Appl/ Amt	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-
Quantitative Data	Month End AUM (Rs in Crs)	111.92	85.40	144.25	30.32
	Avg Maturity	1 Day	14 Days	138 Days	8.47 Years
	Macaulay Duration	1 Day	14 Days	129 Days	3.40 Years
	Modified Duration	1 Day	14 Days	123 Days	3.26 Years
	Yield To Maturity	6.68%	7.09%	7.26%	7.36%
Rating Class (%)	Sovereign	-	-	13.89	21.80
	A1+	-	45.43	56.20	29.47
	AAA	-	21.08	22.44	42.61
	AA+ and Others	-	-	-	-
	Cash & Cash Equivalent	100.00	33.35	7.18	5.85
	CDMDF	-	0.14	0.29	0.26
Asset Class (%)	Net Current Assets	0.67	2.16	-4.96	-1.04
	Certificate of Deposits	-	41.35	46.89	29.47
	Corporate Bond	-	21.08	22.44	42.61
	Treasury Bill	-	-	-	-
	Government Bonds	-	-	13.89	21.80
	Commercial Paper	-	4.08	9.32	-
	CBLO / TREPS	99.33	31.18	12.14	6.89
	CDMDF	-	0.14	0.29	0.26

CDMDF : Corporate Debt Market Development Fund

*Benchmark of the scheme has been change from " CRISIL Banking and PSU Debt Index " to " CRISIL Banking and PSU Debt A-I Index" w.e.f. 12th March 2024

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details on Riskometer of each scheme.
3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
5. The TER for the above funds are in the range of 0.18% to 1.19% in the case of regular plans and in the range of 0.08% to 0.15% in the case of direct plans.

* Exit load of ITI Liquid Fund Up to Day 1 - 0.0070%, Day 2 - 0.0065%, Day 3 - 0.0060%, Day 4 - 0.0055%, Day 5 - 0.0050%, Day 6 - 0.0045%, Day 7 - onwards 0.0000%.

Hybrid Funds Ready Reckoner

February 2024



Scheme Name		ITI Balanced Advantage Fund	ITI Arbitrage Fund
Category		Balanced Advantage Fund	Arbitrage Fund
Inception Date		31-Dec-19	09-Sep-19
Fund Manager		Mr. Rajesh Bhatia, Mr. Vishal Jajoo and Mr. Vikrant Mehta	Mr Vikrant Mehta and Mr Vikas Nathani
Benchmark		Nifty 50 Hybrid Composite Debt 50:50 Index	Nifty 50 Arbitrage
Min. Appl/ Amt		Rs. 5,000/- and in multiples of Rs. 1/- thereafter	Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Portfolio details	Month End AUM (Rs in Crs)	336.64	21.76
	Average Maturity	0.19 Years	-
	Macaulay Duration	0.18 Years	-
	Modified Duration	0.17 Years	-
	Yield to Maturity	6.79%	-
	Net Equity Allocation %	66.18	74.85
	Debt & Others Allocation %	17.35	14.66
	Arbitrage %	15.87	75.36
Rating Allocation	No. of scrips	43	26
	Cash & Cash Equivalent	15.87	10.50
	Sovereign	10.26	-
	AAA	1.92	-
	Equity & Equity Futures	-	-
	A1+	5.18	-
	Mutual Fund Units	-	14.66
	CDMDF	-	-
CDMDF : Corporate Debt Market Development Fund			
Market Capitalisation	Large Cap %	71.94	-
	Mid Cap %	3.69	-
	Small Cap %	6.43	-
	Top 5 Sectors %	51.14	59.51
	Top 10 Holdings %	42.24	59.76

*This scheme is subject to Merger with ITI Arbitrage Fund and will cease to exit from from Dec 30, 2023.For further details, the merger notice can be read on AMC's website.

*The fund manager Mr Alok Ranjan shall cease to manage the fund from 1st Jan 2024 and same shall be managed by Mr Vikrant Mehta and Mr Vikas Nathani with effect from 1 January 2024

Note:-

- 1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
- 2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details on Riskometer of each scheme.
- 3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
- 4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
- 5. The TER for the above funds are in the range of 0.95% to 2.36% in the case of regular plans and in the range of 0.20% to 0.60% in the case of direct plans.

ITI Multi Cap Fund

(An open-ended equity scheme investing across large cap, mid cap, small cap stocks)



February 2024

CATEGORY OF SCHEME: Multicap Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio that predominantly invests in equity and equity-related securities of companies across various market capitalisation. However, there can be no assurance that the investment objective of the Scheme will be realised.

SCHEME DETAILS

Inception Date
(Date of Allotment): 15-May-19

Benchmark:
Nifty 500 Multicap 50:25:25 TRI

Minimum Application Amount:
Rs.1,000/- and in multiples of Rs. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: 1% if redeemed or switched out on or before completion of 3 months from the date of allotment of units · Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units.

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 2.15% Direct Plan: 0.50%

FUND MANAGER

Mr. Dhiman Shah (Since 08 August 2022)
Total Experience : 26 years
Mr. Rohan Korde (Since 01 December 2022)
Total Experience: 19 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1035.34
AAUM (in Rs. Cr): 955.40
% of top 5 holdings: 12.20%
% of top 10 holdings: 20.43%
No. of scrips: 83

RATIO

Standard Deviation[^]: 13.89%
Beta[^]: 0.90
Sharpe Ratio[^]: 0.79
Average P/B 8.28
Average P/E 47.99
Portfolio Turnover Ratio 0.83
[^]Computed for the 3-yr period ended February 29, 2024. Based on daily NAV.
^{*} Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	20.8195	23.0022
IDCW:	19.8879	21.9992

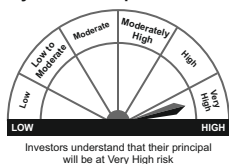
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

- Long-term capital growth
 - Investment in equity and equity-related securities of companies across various market capitalization
- ^AInvestors should consult their financial advisers if in doubt about whether the product is suitable for them.

Risk-O-Meter



Nifty 500 Multicap 50:25:25 TRI

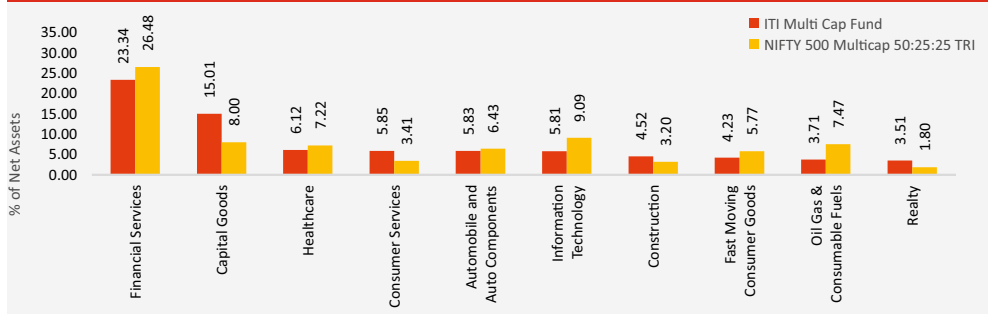


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	93.95	1.92	• ICICI Bank Limited	2.51	
Automobile and Auto Components	5.83		State Bank of India	1.41	
Maruti Suzuki India Limited	1.57		Power Finance Corporation Limited	1.39	
TVS Motor Company Limited	1.14		The Jammu & Kashmir Bank Limited	1.35	
Bosch Limited	1.12		Kotak Mahindra Bank Limited	1.16	
ZF Commercial Vehicle Control Systems India Ltd	1.05		Axis Bank Limited	1.12	
FIEM Industries Limited	0.95		IndusInd Bank Limited	1.07	
Capital Goods	14.15	0.86	Indian Bank	1.02	
• ABB India Limited	1.57		Karur Vysya Bank Limited	0.97	
Hi-Tech Pipes Limited	1.44		Shriram Finance Limited	0.95	
AIA Engineering Limited	1.35		SBI Life Insurance Company Limited	0.94	
Inox Wind Limited	1.35		Max Financial Services Limited	0.93	
Bharat Dynamics Limited	1.35		Bank of Baroda	0.92	
Kaynes Technology India Limited	1.30		IDFC Limited	0.89	
Siemens Limited	1.11		The Karnataka Bank Limited	0.81	
Jyoti CNC Automation Ltd	1.05		Share India Securities Limited	0.72	
Suzlon Energy Limited	1.01		DCB Bank Limited	0.71	
Jupiter Wagons Limited	0.97		Indiabulls Housing Finance Limited	0.55	
Timken India Limited	0.91		Multi Commodity Exchange of India Limited		1.05
Data Patterns (India) Limited	0.74		Healthcare	6.12	
Hindustan Aeronautics Limited		0.86	• Lupin Limited	1.77	
Chemicals	3.46		Sun Pharmaceutical Industries Limited	1.46	
Solar Industries India Limited	1.30		Aster DM Healthcare Limited	0.99	
Archean Chemical Industries Limited	1.16		Apollo Hospitals Enterprise Limited	0.96	
Vishnu Chemicals Limited	1.00		Mankind Pharma Limited	0.93	
Construction	4.52		Information Technology	5.81	
• Larsen & Toubro Limited	1.82		• Infosys Limited	1.69	
Sterling And Wilson Renewable Energy Limited	1.11		• KPIT Technologies Limited	1.59	
Capacit'e Infraprojects Limited	0.81		Tata Consultancy Services Limited	1.54	
PNC Infratech Limited	0.78		L&T Technology Services Limited	0.99	
Construction Materials	2.33		Metals & Mining	3.35	
Ambuja Cements Limited	1.30		• Jindal Stainless Limited	2.20	
UltraTech Cement Limited	1.03		Steel Authority of India Limited	1.15	
Consumer Durables	2.36		Oil Gas & Consumable Fuels	3.71	
Cera Sanitaryware Limited	1.19		• Reliance Industries Limited	2.79	
Titan Company Limited	1.18		Bharat Petroleum Corporation Limited	0.93	
Consumer Services	5.85		Power	2.62	
Zomato Limited	1.27		NTPC Limited	1.55	
The Indian Hotels Company Limited	1.14		NHPC Limited	1.07	
Taj GVK Hotels & Resorts Limited	0.88		Realty	3.51	
Thomas Cook (India) Limited	0.76		Prestige Estates Projects Limited	1.39	
Wonderla Holidays Limited	0.73		Swan Energy Limited	1.07	
Westlife Foodworld Limited	0.64		Sobha Limited	1.05	
Credo Brands Marketing Limited	0.43		Services	0.31	
Fast Moving Consumer Goods	4.23		Blue Dart Express Limited	0.31	
ITC Limited	1.56		Telecommunication	2.80	
Hindustan Foods Limited	1.14		• Tata Communications Limited	1.60	
CCL Products (India) Limited	0.82		Bharti Airtel Limited	1.20	
Triveni Engineering & Industries Limited	0.71		Textiles	0.70	
Financial Services	22.29	1.05	Page Industries Limited	0.65	
• HDFC Bank Limited	2.88		Ganesha Ecosphere Limited	0.05	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	93.95
Equity Derivatives	1.92
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	2.69
Net Current Assets	1.44

Market Capitalisation (% of allocation)

Large Cap	42.86
Mid Cap	22.24
Small Cap	30.77

Please Refer Page No. 32 For IDCW History

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI ELSS Tax Saver Fund

(*Formerly known as ITI Long Term Equity Fund)
(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit)



February 2024

CATEGORY OF SCHEME: ELSS Fund

INVESTMENT OBJECTIVE

To provide long-term capital appreciation by investing predominantly in equity and equity related securities. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.

SCHEME DETAILS

Inception Date
(Date of Allotment): 18-Oct-19

Benchmark: Nifty 500 TRI

Minimum Application Amount: Rs. 500/- and in multiples of Rs. 500/- thereafter

Load Structure:

Entry Load: Nil

Exit Load: Nil

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.30% Direct Plan: 0.48%

FUND MANAGER

Mr. Vishal Jajoo (Since 05 May 2023)
Total Experience: 15 years

Mr. Dhimant Shah (Since 01 December 2022) Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 279.40

AAUM (in Rs. Cr): 273.94

% of top 5 holdings: 22.07%

% of top 10 holdings: 36.01%

No. of scrips: 54

RATIO

Standard Deviation[^]: 13.63%

Beta[^]: 0.89

Sharpe Ratio[^]: 0.79

Average P/B: 7.39

Average P/E: 47.52

Portfolio Turnover Ratio: 1.60

[^]Computed for the 3-yr period ended February 29, 2024. Based on daily NAV.

* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	20.5983	22.5407
IDCW:	19.6977	21.5802

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING[^]

- Capital appreciation over long term
- Investment in equity and equity related securities

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

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty 500 TRI



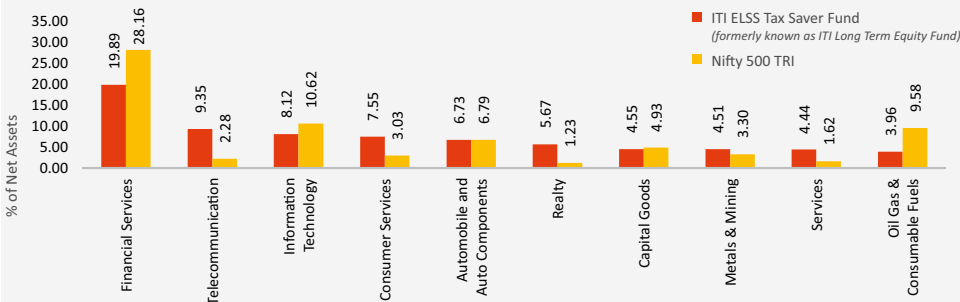
Investors understand that their principal will be at Very High risk

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	94.34	
Automobile and Auto Components	6.73	
CEAT Limited	2.22	
TVS Motor Company Limited	1.61	
Tata Motors Limited	1.29	
TVS Srichakra Limited	1.12	
LG Balakrishnan & Bros Limited	0.48	
Capital Goods	4.55	
KEI Industries Limited	1.85	
Bharat Dynamics Limited	1.17	
Bharat Electronics Limited	0.87	
Hindustan Aeronautics Limited	0.66	
Chemicals	1.10	
Pidilite Industries Limited	0.59	
PCBL Limited	0.51	
Construction	2.17	
Larsen & Toubro Limited	2.17	
Construction Materials	1.64	
UltraTech Cement Limited	1.64	
Consumer Durables	1.48	
Titan Company Limited	1.48	
Consumer Services	7.55	
• Zomato Limited	3.96	
• Trent Limited	3.59	
Fast Moving Consumer Goods	2.57	
• ITC Limited	2.57	
Financial Services	19.89	
• State Bank of India	3.53	
• Cholamandalam Investment and Finance Company Ltd	3.00	
HDFC Bank Limited	2.54	
Bajaj Finance Limited	2.12	
Axis Bank Limited	2.04	
ICICI Bank Limited	1.73	
IndusInd Bank Limited	1.10	
CreditAccess Grameen Limited	1.07	
Max Financial Services Limited	1.00	
HDFC Life Insurance Company Limited	0.91	

Name of the Instrument	% to NAV	% to NAV Derivatives
Indiabulls Housing Finance Limited	0.86	
Forest Materials	2.35	
Century Textiles & Industries Limited	2.35	
Healthcare	1.88	
Suven Pharmaceuticals Limited	1.18	
GlaxoSmithKline Pharmaceuticals Limited	0.70	
Information Technology	8.12	
• Coforge Limited	2.77	
Cyient Limited	1.44	
Tata Consultancy Services Limited	1.07	
LTIMindtree Limited	0.96	
KPIT Technologies Limited	0.96	
Infosys Limited	0.63	
Tech Mahindra Limited	0.31	
Metals & Mining	4.51	
• Jindal Stainless Limited	4.51	
Oil Gas & Consumable Fuels	3.96	
Oil & Natural Gas Corporation Limited	2.36	
Reliance Industries Limited	1.60	
Power	3.21	
NTPC Limited	2.42	
NLC India Limited	0.80	
Realty	5.67	
The Phoenix Mills Limited	1.79	
Sobha Limited	1.46	
Arvind SmartSpaces Limited	1.41	
DLF Limited	1.00	
Services	4.44	
InterGlobe Aviation Limited	2.11	
Updater Services Limited	2.05	
eClerx Services Limited	0.28	
Telecommunication	9.35	
• Bharti Airtel Limited	6.48	
• Indus Towers Limited	2.87	
Textiles	3.17	
• Arvind Limited	2.74	
Nitin Spinners Limited	0.43	
Short Term Debt & Net Current Assets	5.66	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	94.34
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	2.69
Net Current Assets	2.97

Market Capitalisation (% of allocation)

Large Cap	56.32
Mid Cap	17.52
Small Cap	20.50

Please Refer Page No. 32 For IDCW History

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February y 29, 2024 unless other wise specified.

(*ITI Long Term Equity Fund name has been changed to ITI ELSS Tax Saver Fund with effect from October 30, 2023.)

ITI Large Cap Fund

(An open ended equity scheme predominantly investing in large cap stocks)



February 2024

CATEGORY OF SCHEME: Large Cap Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to seek to generate long term capital appreciation by predominantly investing in equity and equity related securities of large cap stocks. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 24-Dec-20
Benchmark:
Nifty 100 TRI
Minimum Application Amount:
Rs. 5,000/- and in multiples of Re. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: 1% if redeemed or switched out on or before completion of 3 months from the date of allotment of units · Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units.

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 2.34% Direct Plan: 0.44%

FUND MANAGER

Mr Rajesh Bhatia (Since 01-Jan-2024)
Total Experience: 31 years
Mr Rohan Korde (Since 01-Jan-2024)
Total Experience: 19 years
Mr. Vishal Jajoo (Since 01-Jan-2024)
Total Experience: 15 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 250.49
AAUM (in Rs. Cr): 247.44
% of top 5 holdings: 26.83%
% of top 10 holdings: 42.97%
No. of scrips: 56

RATIO

Standard Deviation^A: 13.34%
Beta^A: 0.92
Sharpe Ratio^A: 0.55
Average P/B: 6.45
Average P/E: 34.60
Portfolio Turnover Ratio: 0.79

^AComputed for the 3-yr period ended February 29, 2024. Based on daily NAV.

* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.9987	17.1339
IDCW:	15.9987	17.1339

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

- Capital appreciation over long term
- Investment in equity and equity related instruments of large cap companies

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

Risk-O-Meter



Nifty 100 TRI

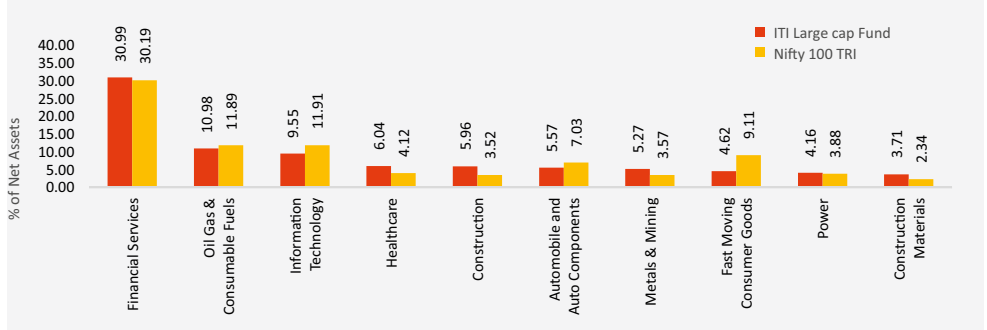


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	98.34	0.99
Automobile and Auto Components	5.57	
Tata Motors Limited	1.94	
Bosch Limited	1.35	
Maruti Suzuki India Limited	1.07	
TVS Motor Company Limited	0.67	
Bajaj Auto Limited	0.54	
Capital Goods	2.21	
Hindustan Aeronautics Limited	1.45	
Bharat Dynamics Limited	0.75	
Chemicals	0.77	
PI Industries Limited	0.77	
Construction	5.96	
Larsen & Toubro Limited	4.09	
Engineers India Limited	0.97	
IRCON International Limited	0.90	
Construction Materials	3.71	
Ambuja Cements Limited	1.59	
Grasim Industries Limited	1.06	
UltraTech Cement Limited	1.06	
Consumer Durables	2.27	
Titan Company Limited	2.27	
Consumer Services	1.24	
Credo Brands Marketing Limited	0.63	
Thomas Cook (India) Limited	0.62	
Fast Moving Consumer Goods	4.62	
ITC Limited	3.16	
Nestle India Limited	1.47	
Financial Services	30.00	0.99
HDFC Bank Limited	6.10	
ICICI Bank Limited	5.38	
Axis Bank Limited	3.31	
State Bank of India	2.29	0.99
Bank of Baroda	2.12	
Life Insurance Corporation Of India	2.04	
IndusInd Bank Limited	1.45	
Canara Bank	1.35	
SBI Life Insurance Company Limited	1.34	
Bank of India	1.17	

Name of the Instrument	% to NAV	% to NAV Derivatives
Jio Financial Services Limited	1.15	
Punjab National Bank	0.96	
REC Limited	0.82	
Indiabulls Housing Finance Limited	0.51	
Healthcare	6.04	
Sun Pharmaceutical Industries Limited	3.48	
Mankind Pharma Limited	1.52	
Cipla Limited	1.05	
Information Technology	9.55	
Infosys Limited	3.53	
Tata Consultancy Services Limited	2.60	
HCL Technologies Limited	2.50	
LTIMindtree Limited	0.93	
Metals & Mining	5.27	
Hindalco Industries Limited	1.29	
Tata Steel Limited	1.22	
Steel Authority of India Limited	0.95	
Vedanta Limited	0.91	
NMDC Limited	0.90	
Miscellaneous	1.00	
Exicom Tele-Systems Ltd	1.00	
Oil Gas & Consumable Fuels	10.98	
Reliance Industries Limited	7.73	
Oil & Natural Gas Corporation Limited	1.34	
Coal India Limited	1.04	
GAIL (India) Limited	0.87	
Power	4.16	
NTPC Limited	2.91	
Power Grid Corporation of India Limited	1.25	
Realty	0.83	
DLF Limited	0.83	
Services	1.32	
InterGlobe Aviation Limited	1.32	
Telecommunication	2.52	
Bharti Airtel Limited	2.52	
Textiles	0.34	
Gokaldas Exports Limited	0.34	
Short Term Debt & Net Current Assets	0.66	
Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	98.34
Equity Derivatives	0.99
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	0.66

Market Capitalisation (% of allocation)

Large Cap	88.51
Mid Cap	5.13
Small Cap	5.72

For scheme and SIP performance refer page 29-37
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Mid Cap Fund

(An open ended equity scheme predominantly investing in Mid Cap stocks)



February 2024

CATEGORY OF SCHEME: Mid Cap Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to seek to generate long term capital appreciation by predominantly investing in equity and equity related securities of Mid Cap stocks. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 05-Mar-2021

Benchmark:
Nifty Midcap 150 TRI

Minimum Application Amount:
Rs. 5,000/- and in multiples of Re. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: If units are redeemed /switched out within 12 months - 1%. Nil thereafter

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 2.26% Direct Plan: 0.43%

FUND MANAGER

Mr. Rohan Korde (Since 29 April 2022)
Total Experience: 19 years
Mr. Dhiman Shah (Since 01-Oct-2022)
Total Experience: 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 711.94
AAUM (in Rs. Cr): 703.16
% of top 5 holdings: 11.94%
% of top 10 holdings: 21.57%
No. of scrips: 77

RATIO

Standard Deviation[^]: NA
Beta[^]: NA
Sharpe Ratio[^]: NA
Average P/B: 9.21
Average P/E: 39.08
Portfolio Beta: 1.02
Portfolio Turnover Ratio: 1.36

[^]Scheme has not completed 3 years hence NA
* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	17.7555	18.9294
IDCW:	17.7555	18.9294

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING[^]

- Capital appreciation over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of mid cap companies

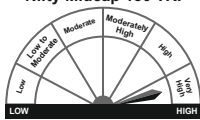
[^]Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty Midcap 150 TRI



Investors understand that their principal will be at Very High risk

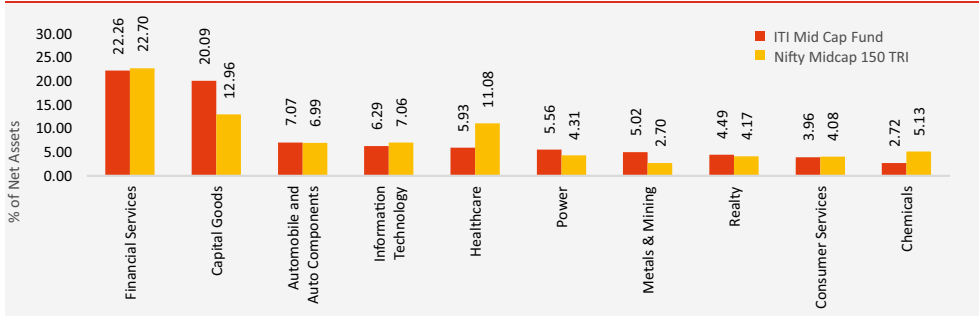
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.66	
Automobile and Auto Components	7.07	
Samvardhana Motherson International Limited	1.54	
Bosch Limited	1.51	
Tube Investments of India Limited	1.22	
Schaeffler India Limited	1.11	
TVS Motor Company Limited	0.96	
Sundram Fasteners Limited	0.73	
Capital Goods	20.09	
ABB India Limited	1.81	
Cummins India Limited	1.63	
Bharat Heavy Electricals Limited	1.60	
Bharat Electronics Limited	1.49	
Timken India Limited	1.49	
Bharat Dynamics Limited	1.45	
Hindustan Aeronautics Limited	1.35	
Honeywell Automation India Limited	1.28	
APL Apollo Tubes Limited	1.12	
AIA Engineering Limited	1.11	
Astral Limited	1.08	
Suzlon Energy Limited	1.03	
Jyoti CNC Automation Ltd	0.99	
Inox Wind Limited	0.93	
Jupiter Wagons Limited	0.91	
Kaynes Technology India Limited	0.81	
Chemicals	2.72	
Solar Industries India Limited	2.72	
Construction	1.00	
IRCON International Limited	1.00	
Construction Materials	2.00	
JK Cement Limited	1.05	
Dalmia Bharat Limited	0.96	
Consumer Services	3.96	
Zomato Limited	1.41	
Trent Limited	1.04	
Westlife Foodworld Limited	1.01	
Thomas Cook (India) Limited	0.50	
Fast Moving Consumer Goods	0.74	
Emami Limited	0.74	
Financial Services	22.26	
Bank of India	2.91	
REC Limited	2.10	
Indian Bank	2.01	
Sundaram Finance Limited	2.00	
The Federal Bank Limited	1.72	
Power Finance Corporation Limited	1.64	
Union Bank of India	1.56	
Bank of Maharashtra	1.55	
Muthoot Finance Limited	1.03	
Shriram Finance Limited	1.03	

Name of the Instrument	% to NAV	% to NAV Derivatives
HDFC Asset Management Company Limited	0.97	
RBL Bank Limited	0.95	
Max Financial Services Limited	0.87	
IDFC First Bank Limited	0.85	
Housing & Urban Development Corporation Limited	0.56	
Indiabulls Housing Finance Limited	0.51	
Healthcare	5.93	
Lupin Limited	1.97	
Max Healthcare Institute Limited	1.83	
Syngene International Limited	1.23	
Mankind Pharma Limited	0.90	
Information Technology	6.29	
Persistent Systems Limited	1.88	
Coforge Limited	1.67	
KPIT Technologies Limited	1.42	
Mphasis Limited	0.70	
Tata Technologies Ltd	0.62	
Media, Entertainment & Publication	0.74	
Sun TV Network Limited	0.74	
Metals & Mining	5.02	
Jindal Stainless Limited	1.96	
NMDC Limited	1.13	
JSW Steel Limited	0.99	
Steel Authority of India Limited	0.94	
Oil Gas & Consumable Fuels	2.70	
Oil India Limited	1.43	
Hindustan Petroleum Corporation Limited	0.88	
IRM Energy Ltd	0.39	
Power	5.56	
SJVN Limited	2.20	
NHPC Limited	1.42	
NTPC Limited	1.03	
JSW Energy Limited	0.92	
Realty	4.49	
The Phoenix Mills Limited	1.77	
Brigade Enterprises Limited	1.10	
Prestige Estates Projects Limited	0.91	
Oberoi Realty Limited	0.71	
Services	1.84	
Container Corporation of India Limited	1.00	
GMR Airports Infrastructure Limited	0.84	
Telecommunication	2.02	
Tata Communications Limited	1.18	
Indus Towers Limited	0.85	
Textiles	1.23	
Page Industries Limited	1.23	
Mutual Fund Units	0.60	
ITI Banking & PSU Debt Fund -Dir Plan -Gr Option	0.60	
Short Term Debt & Net Current Assets	3.74	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.66
Equity Derivatives	--
Debt	0.60

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	2.73
Net Current Assets	1.01

Market Capitalisation (% of allocation)

Large Cap	17.30
Mid Cap	66.50
Small Cap	11.86

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Small Cap Fund

(An open ended equity scheme predominantly investing in small cap stocks)



February 2024

CATEGORY OF SCHEME: SMALL CAP FUND

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate capital appreciation by predominantly investing in equity and equity related securities of small cap companies. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 17-Feb-20
Benchmark: Nifty Smallcap 250 TRI
Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: If units are redeemed /switched out within 12 months - 1%. Nil thereafter

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 1.95% Direct Plan: 0.19%

FUND MANAGER

Mr. Dhimant Shah (Since 08 August 2022)
Total Experience: 26 years
Mr. Rohan Konde (Since 01 December 2022)
Total Experience: 19 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1763.84
AAUM (in Rs. Cr): 1871.14
% of top 5 holdings: 11.83%
% of top 10 holdings: 21.07%
No. of scrips: 82

RATIO

Standard Deviation[^]: 16.35%
Beta[^]: 0.88
Sharpe Ratio[^]: 1.00
Average P/B: 8.28
Average P/E: 51.33
Portfolio Turnover Ratio: 1.27
[^]Computed for the 3-yr period ended February 29, 2024. Based on daily NAV.
^{*} Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	23.0843	25.0699
IDCW:	23.0843	25.0699

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING[^]

- Capital appreciation over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies

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

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty Smallcap 250 TRI



Investors understand that their principal will be at Very High risk

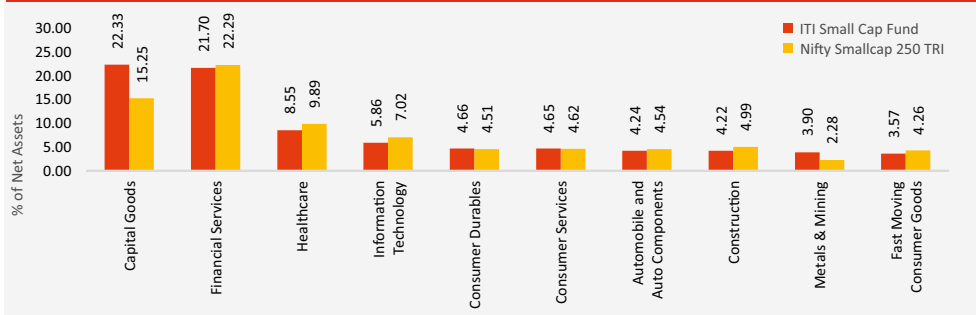
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.43	2.88
Automobile and Auto Components	4.24	
Exide Industries Limited	1.38	
Maruti Suzuki India Limited	1.02	
MRF Limited	1.01	
ZF Commercial Vehicle Control Systems India Ltd	0.83	
Capital Goods	22.33	
• Kirloskar Oil Engines Limited	2.14	
• Inox Wind Limited	2.13	
• Bharat Dynamics Limited	1.93	
• Hi-Tech Pipes Limited	1.85	
Kaynes Technology India Limited	1.39	
Ingersoll Rand (India) Limited	1.35	
Jyoti CNC Automation Ltd	1.29	
KSB Limited	1.29	
Apar Industries Limited	1.28	
Titagarh Rail Systems Limited	1.26	
Welspun Corp Limited	1.24	
Kirloskar Pneumatic Company Limited	1.19	
Suzlon Energy Limited	1.11	
Mazagon Dock Shipbuilders Limited	1.08	
Praj Industries Limited	1.01	
Timken India Limited	0.78	
Chemicals	2.19	
Solar Industries India Limited	1.18	
Sumitomo Chemical India Limited	1.01	
Construction	4.22	
• NCC Limited	2.65	
PNC Infratech Limited	1.56	
Construction Materials	2.16	
JK Cement Limited	1.19	
Dalmia Bharat Limited	0.97	
Consumer Durables	4.66	
Blue Star Limited	1.21	
Dixon Technologies (India) Limited	0.96	
PG Electroplast Limited	0.89	
Century Plyboards (India) Limited	0.87	
Mayur Uniquoters Limited	0.73	
Consumer Services	4.65	
Zomato Limited	1.44	
Wonderla Holidays Limited	1.29	
Taj GVK Hotels & Resorts Limited	1.21	
Credo Brands Marketing Limited	0.50	
Westlife Foodworld Limited	0.20	
Fast Moving Consumer Goods	3.57	
Radico Khaitan Limited	1.24	
Tata Consumer Products Limited	1.24	
ITC Limited	1.09	
Financial Services	19.87	1.82
BSE Limited	1.57	
Canara Bank	1.41	
Union Bank of India	1.28	
Central Depository Services (India) Limited	1.27	

Name of the Instrument	% to NAV	% to NAV Derivatives
Bank of Maharashtra	1.17	
IDFC Limited	1.13	
Karur Vysya Bank Limited	1.10	
Bank of India	1.09	
The Jammu & Kashmir Bank Limited	1.07	
IndusInd Bank Limited	1.02	
Computer Age Management Services Limited	1.00	
Share India Securities Limited	0.99	
DCB Bank Limited	0.98	
The Karnataka Bank Limited	0.97	
CreditAccess Grameen Limited	0.95	
Home First Finance Company India Limited	0.82	
Indiabulls Housing Finance Limited	0.62	
REC Limited	0.57	0.96
CSB Bank Limited	0.52	
RBL Bank Limited	0.34	0.87
Forest Materials	1.04	
Century Textiles & Industries Limited	1.04	
Healthcare	8.55	
Sun Pharmaceutical Industries Limited	1.50	
JB Chemicals & Pharmaceuticals Limited	1.49	
Global Health Limited	1.38	
Mankind Pharma Limited	1.15	
Aster DM Healthcare Limited	1.13	
Suven Pharmaceuticals Limited	1.05	
Ami Organics Limited	0.86	
Information Technology	5.86	
• KPIT Technologies Limited	2.06	
• Cyient Limited	2.05	
• Birlasoft Limited	1.74	
Metals & Mining	2.84	1.06
• Jindal Stainless Limited	2.84	
Tata Steel Limited		1.06
Miscellaneous	0.99	
Exicom Tele-Systems Ltd	0.99	
Power	2.06	
KPI Green Energy Limited	1.26	
NLC India Limited	0.80	
Realty	2.61	
• Brigade Enterprises Limited	1.67	
Swan Energy Limited	0.94	
Services	0.82	
VRL Logistics Limited	0.82	
Telecommunication	1.79	
Route Mobile Limited	1.02	
Indus Towers Limited	0.77	
Textiles	1.99	
Arvind Limited	1.30	
Raymond Limited	0.69	
Mutual Fund Units	0.45	
ITI Dynamic Bond Fund -Direct Plan -Growth Option	0.26	
ITI Banking & PSU Debt Fund -Dir Plan -Gr Option	0.19	
Short Term Debt & Net Current Assets	0.24	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.43
Equity Derivatives	2.88
Debt	0.45

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	--
Net Current Assets	0.24

Market Capitalisation (% of allocation)

Large Cap	13.74
Mid Cap	19.37
Small Cap	66.20

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Value Fund

(An open-ended equity scheme following a value investment strategy)



February 2024

CATEGORY OF SCHEME: Value Fund

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek to generate long term capital appreciation by investing substantially in a portfolio of equity and equity related instruments by following value investing strategy. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date

(Date of Allotment): 14-June-2021

Benchmark: Nifty 500 TRI

Minimum Application Amount: Rs. 5,000/- and in multiples of Re. 1/- thereafter

Load Structure:

Entry Load: Nil
Exit Load: 1% if redeemed or switched out on or before completion of 3 months from the date of allotment of units · Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units.

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.35% Direct Plan: 0.46%

FUND MANAGER

Mr. Rohan Korde (Since 14-Jun-21)

Total Experience: 19 years

Mr. Dhimant Shah (Since 01 December 2022)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 187.49
AAUM (in Rs. Cr): 182.22
% of top 5 holdings: 17.73%
% of top 10 holdings: 29.47%
No. of scrips: 70

RATIO

Standard Deviation^: NA
Beta^: NA
Sharpe Ratio^*: NA
Average P/B: 6.33
Average P/E: 27.40
Portfolio Beta: 1.06
Portfolio Turnover Ratio: 1.21

^Scheme has not completed 3 years hence NA

* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.0217	15.9105
IDCW:	15.0217	15.9105

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

- Capital appreciation over long term
- Investments in portfolio predominantly consisting of equity and equity related instruments by following a value investment strategy.

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

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty 500 Total Return Index



Investors understand that their principal will be at Very High risk

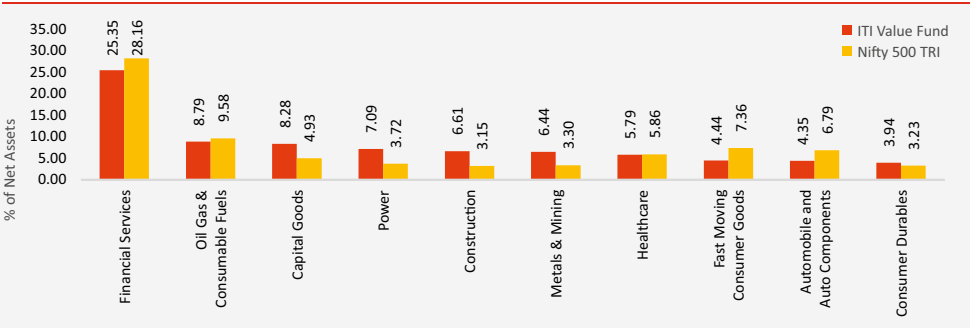
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.50	1.09
Automobile and Auto Components	4.35	
Bosch Limited	1.98	
Samvardhana Motherson International Limited	1.55	
Sundram Fasteners Limited	0.81	
Capital Goods	8.28	
ABB India Limited	2.04	
Bharat Heavy Electricals Limited	1.43	
Avalon Technologies Limited	1.42	
Suzlon Energy Limited	1.41	
Carborundum Universal Limited	1.09	
Finolex Cables Limited	0.89	
Chemicals	2.27	
Solar Industries India Limited	1.15	
Vishnu Chemicals Limited	0.75	
Astec LifeSciences Limited	0.37	
Construction	6.61	
Larsen & Toubro Limited	3.13	
NCC Limited	1.41	
Capacit'e Infraprojects Limited	1.11	
IRCON International Limited	0.96	
Construction Materials	2.02	
Ambuja Cements Limited	1.14	
UltraTech Cement Limited	0.87	
Consumer Durables	3.94	
Titan Company Limited	1.65	
VIP Industries Limited	1.07	
Sheela Foam Limited	0.72	
Stylam Industries Limited	0.51	
Consumer Services	3.17	
Wonderla Holidays Limited	1.73	
V-Mart Retail Limited	0.86	
Thomas Cook (India) Limited	0.58	
Fast Moving Consumer Goods	4.44	
ITC Limited	3.42	
Jyothy Labs Limited	1.02	
Financial Services	24.27	1.09
HDFC Bank Limited	2.67	
REC Limited	2.42	
IndusInd Bank Limited	2.41	
Union Bank of India	2.39	
DCB Bank Limited	1.97	
Bank of India	1.73	
The Jammu & Kashmir Bank Limited	1.40	
Power Finance Corporation Limited	1.28	

Name of the Instrument	% to NAV	% to NAV Derivatives
RBL Bank Limited	1.18	
State Bank of India	1.14	1.09
ICICI Bank Limited	1.13	
Bank of Baroda	1.00	
ICICI Securities Limited	0.99	
Jio Financial Services Limited	0.73	
Karur Vysya Bank Limited	0.73	
Housing & Urban Development Corporation Limited	0.58	
Indiabulls Housing Finance Limited	0.51	
Healthcare	5.79	
Laurus Labs Limited	1.70	
Suven Pharmaceuticals Limited	1.64	
Orchid Pharma Limited	1.47	
Alembic Pharmaceuticals Limited	0.99	
Information Technology	3.62	
HCL Technologies Limited	1.39	
Affle (India) Limited	1.24	
Wipro Limited	0.99	
Metals & Mining	6.44	
Jindal Stainless Limited	2.30	
Tata Steel Limited	1.21	
Vedanta Limited	1.02	
JSW Steel Limited	0.98	
Steel Authority of India Limited	0.93	
Oil Gas & Consumable Fuels	8.79	
Reliance Industries Limited	5.87	
Oil & Natural Gas Corporation Limited	1.19	
GAIL (India) Limited	0.97	
Coal India Limited	0.76	
Power	7.09	
NTPC Limited	2.65	
KPI Green Energy Limited	1.88	
SJVN Limited	1.79	
NLC India Limited	0.77	
Realty	2.67	
Swan Energy Limited	1.19	
Sunteck Realty Limited	0.80	
Indiabulls Real Estate Limited	0.69	
Services	0.87	
GMR Airports Infrastructure Limited	0.87	
Telecommunication	1.23	
Bharti Airtel Limited	1.23	
Textiles	0.66	
Page Industries Limited	0.66	
Short Term Debt & Net Current Assets	2.41	

Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.50
Equity Derivatives	1.09
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	2.00
Net Current Assets	0.41

Market Capitalisation (% of allocation)

Large Cap	46.77
Mid Cap	16.62
Small Cap	34.21

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Pharma and Healthcare Fund

(An open ended Equity scheme investing in Pharma and Healthcare)



February 2024

CATEGORY OF SCHEME: Sectoral/ Thematic

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies engaged in Pharma and Healthcare. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date

(Date of Allotment): 08-Nov-2021

Benchmark:

Nifty Healthcare TRI

Minimum Application Amount:

Rs. 5,000/- and in multiples of Re. 1/- thereafter

Load Structure:

Entry Load: Nil

Exit Load:

· 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units; · Nil, if redeemed or switched out after completion of 12 months from the date of allotment of units.

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% Direct Plan: 0.43%

FUND MANAGER

Mr. Rohan Korde (Since 08-Nov-21)

Total Experience: 19 years

Mr. Dhimant Shah (Since 01 December 2022)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 156.92

AAUM (in Rs. Cr): 156.68

% of top 5 holdings: 38.83%

% of top 10 holdings: 57.78%

No. of scrips: 36

RATIO

Standard Deviation^: NA

Beta^: NA

Sharpe Ratio^*: NA

Average P/B: 7.50

Average P/E: 48.75

Portfolio Beta: 0.75

Portfolio Turnover Ratio: 0.60

^Scheme has not completed 3 years hence NA

* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.4650	14.1433
IDCW:	13.4650	14.1433

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

- Capital appreciation over long term
- Investments in equity and equity related securities of companies engaged in Pharma and Healthcare.

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

Risk-O-Meter



Nifty Healthcare TRI



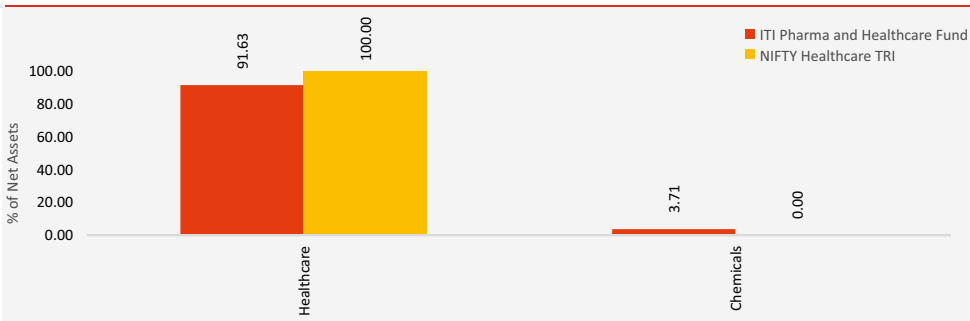
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.35	
Chemicals	3.71	
Archean Chemical Industries Limited	1.83	
Vishnu Chemicals Limited	1.22	
Astec LifeSciences Limited	0.67	
Healthcare	91.63	
Sun Pharmaceutical Industries Limited	16.63	
Lupin Limited	6.15	
Dr. Reddy's Laboratories Limited	5.74	
Max Healthcare Institute Limited	5.43	
Mankind Pharma Limited	4.88	
Suven Pharmaceuticals Limited	4.33	
Apollo Hospitals Enterprise Limited	3.90	
Divi's Laboratories Limited	3.72	
Zydus Lifesciences Limited	3.69	
Cipla Limited	3.32	
Laurus Labs Limited	2.95	
Aurobindo Pharma Limited	2.35	
Syngene International Limited	2.23	
Alembic Pharmaceuticals Limited	2.13	

Name of the Instrument	% to NAV	% to NAV Derivatives
Orchid Pharma Limited	2.00	
FDC Limited	1.94	
JB Chemicals & Pharmaceuticals Limited	1.87	
Piramal Pharma Limited	1.74	
IPCA Laboratories Limited	1.45	
Vijaya Diagnostic Centre Limited	1.44	
Healthcare Global Enterprises Limited	1.36	
Sun Pharma Advanced Research Company Limited	1.36	
Ajanta Pharma Limited	1.28	
Caplin Point Laboratories Limited	1.20	
GlaxoSmithKline Pharmaceuticals Limited	1.13	
Rainbow Childrens Medicare Limited	1.11	
Sanofi India Limited	1.07	
Abbott India Limited	1.06	
Shilpa Medicare Limited	0.98	
Fortis Healthcare Limited	0.93	
Jupiter Life Line Hospitals Limited	0.92	
Sequent Scientific Limited	0.85	
Strides Pharma Science Limited	0.49	
Short Term Debt & Net Current Assets	4.65	

● Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.35
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	3.00
Net Current Assets	1.66

Market Capitalisation (% of allocation)

Large Cap	38.18
Mid Cap	25.71
Small Cap	31.46

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Banking and Financial Services Fund

(An open ended equity scheme investing in Banking and Financial Services)



February 2024

CATEGORY OF SCHEME: Sectoral/ Thematic Fund

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 06-Dec-21

Benchmark:
Nifty Financial Services TRI

Minimum Application Amount:
Rs.5,000/- and in multiples of Rs.1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: · 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units
· Nil, if redeemed or switched out after completion of 12 months from the date of allotment of units.

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% Direct Plan: 0.44%

FUND MANAGER

Mr. Nilay Dalal (Since 05 May 2023)
Total Experience : 12 years
Mr. Rohan Korde (Since 29-Apr-22)
Total Experience: 19 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 257.32
AAUM (in Rs. Cr): 257.96
% of top 5 holdings: 49.79%
% of top 10 holdings: 63.38%
No. of scrips: 32

RATIO

Average P/B 3.40
Average P/E 34.26
Portfolio Beta 0.82
Portfolio Turnover Ratio 1.69
(P/E ratio taken on net equity level)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	12.6672	13.2764
IDCW:	12.6672	13.2764

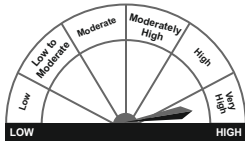
THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^

- Capital appreciation over long term
- Investments in equity and equity related securities of companies engaged in banking and financial services

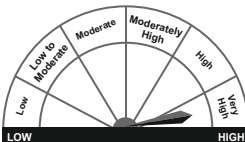
^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty Financial Services TRI



Investors understand that their principal will be at Very High risk

PORTFOLIO



Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	94.85	
Financial Services	94.85	
• ICICI Bank Limited	18.69	
• HDFC Bank Limited	12.30	
• State Bank of India	8.96	
• Axis Bank Limited	6.46	
• Kotak Mahindra Bank Limited	3.37	
• SBI Life Insurance Company Limited	3.14	
• Shriram Finance Limited	3.10	
• ICICI Lombard General Insurance Company Limited	2.90	
• India Shelter Finance Corporation Limited	2.37	
• Max Financial Services Limited	2.07	
LIC Housing Finance Limited	2.06	
Indian Bank	2.06	
ICICI Securities Limited	2.03	
Suryoday Small Finance Bank Limited	1.98	
Canara Bank	1.96	
HDFC Asset Management Company Limited	1.81	
PB Fintech Limited	1.79	
Punjab National Bank	1.62	
Karur Vysya Bank Limited	1.61	
Jio Financial Services Limited	1.51	
Bajaj Finance Limited	1.44	
The Federal Bank Limited	1.40	
Cholamandalam Investment and Finance Company Ltd	1.30	
Power Finance Corporation Limited	1.26	
Union Bank of India	1.26	
Multi Commodity Exchange of India Limited	1.02	
L&T Finance Holdings Limited	1.01	
Manappuram Finance Limited	1.00	
Can Fin Homes Limited	0.96	
IndusInd Bank Limited	0.96	
Indiabulls Housing Finance Limited	0.92	
Bank of India	0.49	
Short Term Debt & Net Current Assets	5.15	

- Top Ten Holdings

Portfolio Classification by Net Assets (%)

Gross Equity	94.85
Equity Derivatives	—
Debt	—

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	—
TREPS instruments	2.02
Net Current Assets	3.14

Market Capitalisation (% of allocation)

Large Cap	70.24
Mid Cap	12.71
Small Cap	11.90

For scheme performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Flexi Cap Fund

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks.)



February 2024

CATEGORY OF SCHEME: Flexi cap Fund

INVESTMENT OBJECTIVE

The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio that dynamically invests in equity and equity-related securities of companies across various market capitalisation. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 17-Feb-23

Benchmark:
Nifty 500 TRI

Minimum Application Amount:
Rs.5,000/-and in multiples of Rs.1/- thereafter

LoadStructure:
Entry Load: Not Applicable
Exit Load: 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units;
Nil, if redeemed or switched out after completion of 12 months from the date of allotment of units.

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.22% Direct Plan: 0.41%

FUND MANAGER

Mr. Dhimant Shah (Since 17-Feb-2023)
Total Experience : 26 years

Mr. Rohan Korde (Since 17-Feb-2023)
Total Experience: 19 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 806.26
AAUM (in Rs. Cr): 722.39
% of top 5 holdings: 14.06%
% of top 10 holdings: 23.85%
No. of scrips: 76

RATIO

Standard Deviation^: NA
Beta^: NA
Sharpe Ratio^*: NA
Average P/B 6.28
Average P/E 38.87
Portfolio Beta 0.99
Portfolio Turnover Ratio 1.13
^Scheme has not completed 3 years hence NA
* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.1163	15.4192
IDCW:	15.1163	15.4192

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

- Capital appreciation over long term
- Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization

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

Risk-O-Meter



Nifty 500 TRI

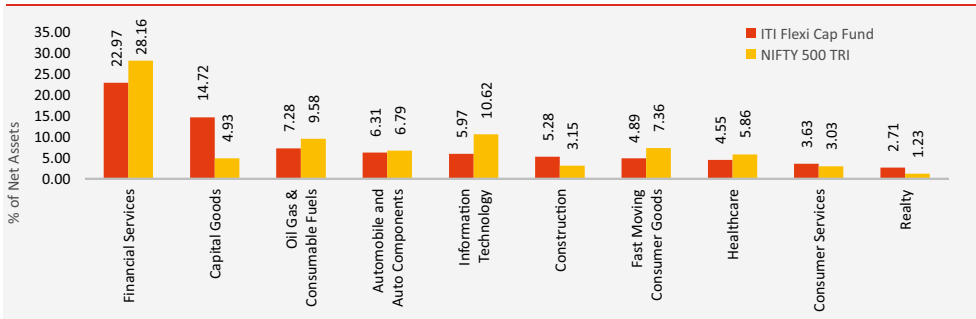


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	91.36	2.96
Automobile and Auto Components	6.31	
Craftsman Automation Limited	1.31	
Tata Motors Limited	1.11	
Minda Corporation Limited	1.02	
TVS Motor Company Limited	0.98	
ZF Commercial Vehicle Control Systems India Ltd	0.95	
FIEM Industries Limited	0.94	
Capital Goods	13.69	1.03
Kirloskar Oil Engines Limited	1.55	
Sanghvi Movers Limited	1.28	
Inox Wind Limited	1.22	
Avalon Technologies Limited	1.15	
AIA Engineering Limited	1.10	
Bharat Electronics Limited	1.08	
Suzlon Energy Limited	1.06	
Jyoti CNC Automation Ltd	1.00	
Apar Industries Limited	0.97	
Finolex Cables Limited	0.90	
Kirloskar Pneumatic Company Limited	0.89	
Jupiter Wagons Limited	0.84	
Vesuvius India Limited	0.64	
Hindustan Aeronautics Limited		1.03
Chemicals	1.93	
Linde India Limited	1.02	
Vishnu Chemicals Limited	0.91	
Construction	5.28	
Larsen & Toubro Limited	2.39	
Sterling And Wilson Renewable Energy Limited	1.16	
ITD Cementation India Limited	1.09	
Capacit'e Infraprojects Limited	0.64	
Construction Materials	2.40	
UltraTech Cement Limited	1.36	
Dalmia Bharat Limited	1.03	
Consumer Durables	1.65	
Cera Sanitaryware Limited	0.91	
Dixon Technologies (India) Limited	0.74	
Consumer Services	3.63	
Zomato Limited	1.28	
The Indian Hotels Company Limited	1.25	
Thomas Cook (India) Limited	0.63	
Credo Brands Marketing Limited	0.47	
Fast Moving Consumer Goods	4.89	
ITC Limited	2.08	
Hindustan Foods Limited	1.46	
Godfrey Phillips India Limited	1.35	
Financial Services	22.97	
ICICI Bank Limited	3.22	

Name of the Instrument	% to NAV	% to NAV Derivatives
HDFC Bank Limited	3.12	
State Bank of India	1.83	
Axis Bank Limited	1.69	
Multi Commodity Exchange of India Limited	1.59	
Power Finance Corporation Limited	1.21	
Jio Financial Services Limited	1.20	
Union Bank of India	1.14	
Canara Bank	1.07	
IndusInd Bank Limited	1.05	
The Jammu & Kashmir Bank Limited	1.00	
Indian Bank	0.99	
Shriram Finance Limited	0.97	
IDFC Limited	0.92	
IIFL Finance Limited	0.73	
Share India Securities Limited	0.72	
Indiabulls Housing Finance Limited	0.53	
Healthcare	4.55	
Sun Pharmaceutical Industries Limited	1.21	
Concord Biotech Limited	1.15	
Mankind Pharma Limited	1.11	
Abbott India Limited	1.08	
Information Technology	5.19	0.78
Tata Consultancy Services Limited	2.09	
Coforge Limited	1.80	
HCL Technologies Limited	1.31	0.78
Metals & Mining	2.61	
Tata Steel Limited	1.49	
Jindal Stainless Limited	1.12	
Oil Gas & Consumable Fuels	6.14	1.14
Reliance Industries Limited	3.24	
Coal India Limited	1.97	
Bharat Petroleum Corporation Limited	0.93	
Oil & Natural Gas Corporation Limited		1.14
Power	2.69	
NTPC Limited	1.41	
SJVN Limited	1.28	
Realty	2.71	
Swan Energy Limited	1.10	
Suraj Estate Developers Limited	0.87	
Oberoi Realty Limited	0.74	
Telecommunication	1.83	
Bharti Airtel Limited	1.83	
Textiles	1.09	
Arvind Limited	1.04	
Ganesha Ecosphere Limited	0.05	
Utilities	1.80	
VA Tech Wabag Limited	1.80	
Mutual Fund Units	0.53	
ITI Banking & PSU Debt Fund -Dir Plan -Gr Opt	0.53	
Short Term Debt & Net Current Assets	5.15	
Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	91.36
Equity Derivatives	2.96
Debt	0.53

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	4.56
Net Current Assets	0.59

Market Capitalisation (% of allocation)

Large Cap	46.30
Mid Cap	14.90
Small Cap	33.12

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Focused Equity Fund

An open ended equity scheme investing in maximum 30 stocks across market capitalization



February 2024

CATEGORY OF SCHEME: Focused Fund

INVESTMENT OBJECTIVE

The investment objective of the scheme is to seek to generate long term capital appreciation by investing in a concentrated portfolio of equity & equity related instruments of upto 30 companies across market capitalization. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 19-June-23

Benchmark: Nifty 500 TRI

Minimum Application Amount: Rs.5,000/-and in multiples of Rs.1/- thereafter

LoadStructure:
Entry Load: Not Applicable
Exit Load: 1% if redeemed or switched out on or before completion of 12 months from the date of allotment of units;
Nil, if redeemed or switched out after completion of 12 months from the date of allotment of units.

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% Direct Plan: 0.41%

FUND MANAGER

Mr. Dhimant Shah (Since 19-June-2023)
Total Experience : 26 years
Mr. Rohan Korde (Since 19-June-2023)
Total Experience: 19 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 315.75
AAUM (in Rs. Cr): 308.24
% of top 5 holdings: 22.11%
% of top 10 holdings: 40.19%
No. of scrips: 30

RATIO

Standard Deviation^: NA
Beta^: NA
Sharpe Ratio^*: NA
Average P/B: 7.71
Average P/E: 40.16
Portfolio Beta: 0.90
Portfolio Turnover Ratio: 0.60
^Scheme has not completed 3 years hence NA
* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

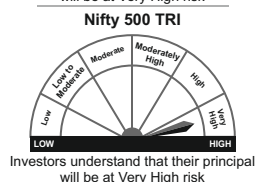
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	12.4741	12.6453
IDCW:	12.4741	12.6453

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

- Capital appreciation over long term
- Investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies

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

Risk-O-Meter

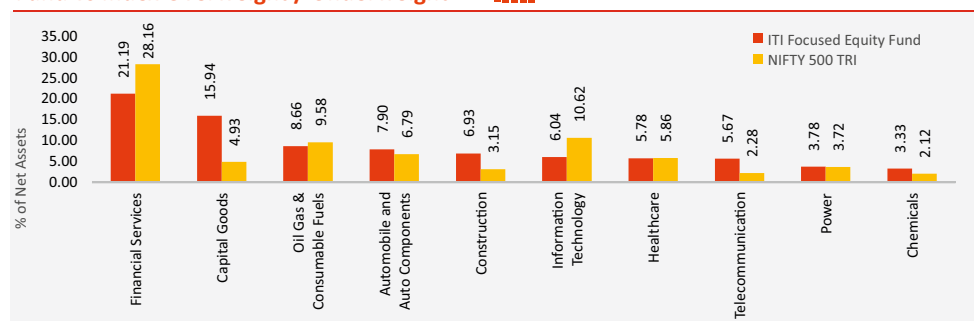


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	90.26	3.03	• HDFC Bank Limited	4.09	
Automobile and Auto Components	7.90		• Multi Commodity Exchange of India Ltd	3.53	
Mahindra & Mahindra Limited	2.87		State Bank of India	2.78	
Craftsman Automation Limited	2.61		SBI Life Insurance Company Limited	2.68	
ZF Commercial Vehicle Control Systems India Limited	2.42		• Power Finance Corporation Limited	2.65	1.02
Capital Goods	13.93	2.01	Healthcare	5.78	
• Keynes Technology India Limited	3.75		Sun Pharmaceutical Industries Limited	3.22	
Graphite India Limited	3.17		Abbott India Limited	2.56	
AIA Engineering Limited	2.90		Information Technology	6.04	
Suzlon Energy Limited	2.11		• Tata Consultancy Services Limited	3.57	
Praj Industries Limited	1.99		Affle (India) Limited	2.47	
Hindustan Aeronautics Limited		2.01	Metals & Mining	2.88	
Chemicals	3.33		NMDC Limited	2.88	
Solar Industries India Limited	3.33		Oil Gas & Consumable Fuels	8.66	
Construction	6.93		• Reliance Industries Limited	5.64	
• Sterling And Wilson Renewable Energy Limited	4.16		Oil & Natural Gas Corporation Limited	3.02	
Larsen & Toubro Limited	2.77		Power	3.78	
Construction Materials	2.49		• SJVN Limited	3.78	
UltraTech Cement Limited	2.49		Telecommunication	5.67	
Fast Moving Consumer Goods	2.69		• Indus Towers Limited	3.56	
ITC Limited	2.69		Bharti Airtel Limited	2.11	
Financial Services	20.17	1.02	Mutual Fund Units	1.31	
• ICICI Bank Limited	4.44		ITI Banking & PSU Debt Fund - Direct Plan -Growth Option	1.31	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	90.26
Equity Derivatives	3.03
Debt	1.31

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	4.12
Net Current Assets	1.29

Market Capitalisation (% of allocation)

Large Cap	48.06
Mid Cap	23.55
Small Cap	21.68

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February y 29, 2024 unless other wise specified.

ITI Balanced Advantage Fund

(An open ended dynamic asset allocation fund)



February 2024

CATEGORY OF SCHEME: **Balanced Advantage Fund**

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to seek capital appreciation by investing in equity and equity related securities and fixed income instruments. The allocation between equity instruments and fixed income will be managed dynamically so as to provide investors with long term capital appreciation. However, there can be no assurance that the investment objective of the scheme will be realized.

SCHEME DETAILS

Inception Date

(Date of Allotment): 31-Dec-19

Benchmark:

Nifty 50 Hybrid Composite Debt 50:50 Index
Rs. 5,000/- and in multiples of Rs. 1/- thereafter

Minimum Application Amount:

Load Structure:

Entry Load: Nil
Exit Load: 10% of the units allotted may be redeemed without any exit load, on or before completion of 3 months from the date of allotment of units. Any redemption in excess of such limit in the first 3 months from the date of allotment shall be subject to the following exit load: i. 1% if redeemed or switched out on or before completion of 3 months from the date of allotment of units. Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units.

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 2.36% Direct Plan: 0.60%

FUND MANAGER

Mr. Rajesh Bhatia (Since 15-Sep-23)

Total Experience: 31 years

Mr. Vishal Jajoo (Since 15-Sep-23)

Total Experience: 15 years

Mr. Vikrant Mehta (Since 10-Feb-22)

Total experience: 28 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 336.64

AAUM (in Rs. Cr): 332.83

% of top 5 holdings: 24.75%

% of top 10 holdings: 42.24%

No. of scrips: 43

DEBT ATTRIBUTIONS FOR FIXED INCOME PORTION

Average Maturity: 0.19 Years

Macaulay Duration: 0.18 Years

Modified Duration: 0.17 Years

Yield to Maturity: 6.79%

RATIO

Standard Deviation[^]: 7.41%

Beta[^]: 0.81

Sharpe Ratio[^]: 0.74

Average P/B: 3.90

Average P/E: 24.87

Portfolio Turnover Ratio: 6.72

[^]Computed for the 3-yr period ended February 29, 2024.

Based on daily NAV. ^{*} Risk free rate: 6.80

(Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.1917	14.3696
IDCW:	12.7740	13.9512

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING[^]

- Capital appreciation while generating income over medium to long term
- Dynamic Asset allocation between equity, equity related instruments and fixed income instruments so as to provide with long term capital appreciation

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

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty 50 Hybrid Composite Debt 50:50 Index



Investors understand that their principal will be at High risk

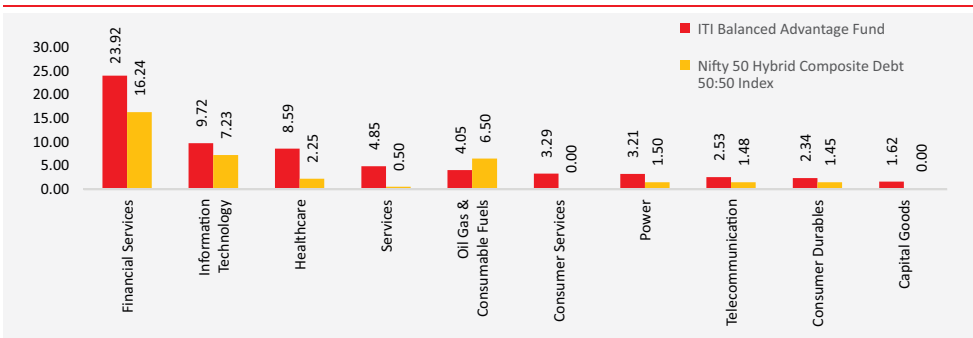
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	64.72	1.46
Automobile and Auto Components	0.60	-0.61
Tata Motors Limited	0.60	-0.61
Capital Goods	1.62	
R R Kabel Limited	1.62	
Construction	1.50	-1.03
Larsen & Toubro Limited	1.50	-1.03
Construction Materials	0.52	-0.52
Ambuja Cements Limited	0.52	-0.52
Consumer Durables	2.90	-0.56
Titan Company Limited	2.34	
Asian Paints Limited	0.55	-0.56
Consumer Services	3.29	
Zomato Limited	3.29	
Fast Moving Consumer Goods	1.87	-0.27
ITC Limited	1.27	-0.27
Tata Consumer Products Limited	0.60	
Financial Services	18.45	5.47
HDFC Bank Limited	4.95	-1.50
ICICI Bank Limited	2.61	1.52
Bajaj Finance Limited	2.14	-2.13
State Bank of India	2.07	2.99
Bank of India	1.48	
Indusind Bank Limited	1.34	
ICICI Securities Limited	1.16	
REC Limited	1.02	
Axis Bank Limited	0.91	
Indiabulls Housing Finance Limited	0.78	
ICICI Lombard General Insurance Company Limited		1.66
Power Finance Corporation Limited		1.86
SBI Life Insurance Company Limited		1.08
Healthcare	6.10	2.50
Sun Pharmaceutical Industries Limited	2.66	0.89
Mankind Pharma Limited	1.69	
Concord Biotech Limited	1.22	
Apollo Hospitals Enterprise Limited	0.52	
Dr. Reddy's Laboratories Limited		1.60

Name of the Instrument	% to NAV	% to NAV Derivatives
Information Technology	9.26	0.46
Infosys Limited	4.54	-2.64
LTIMindtree Limited	2.71	
HCL Technologies Limited	1.15	1.18
Tata Consultancy Services Limited	0.56	
KPIT Technologies Limited	0.29	
Mphasis Limited		1.92
Metals & Mining	2.82	-2.82
Adani Enterprises Limited	1.26	-1.27
Tata Steel Limited	0.87	-0.86
Hindalco Industries Limited	0.69	-0.70
Oil Gas & Consumable Fuels	7.40	-3.35
Reliance Industries Limited	5.75	-3.35
IRM Energy Ltd	1.65	
Power	3.21	
NTPC Limited	3.21	
Realty	0.44	-0.44
DLF Limited	0.44	-0.44
Services	2.23	2.63
Adani Ports and Special Economic Zone Limited	2.23	1.07
InterGlobe Aviation Limited		1.55
Telecommunication	2.53	
Bharti Airtel Limited	2.53	

Name of the Instruments	Ratings	% to NAV
Certificate of Deposit		2.81
Canara Bank	CRISIL A1+	1.48
Axis Bank Limited	CRISIL A1+	0.89
Punjab National Bank	ICRA A1+	0.45
Commercial Paper		2.37
ICICI Securities Limited	CRISIL A1+	2.37
Corporate Bond		1.92
Power Finance Corporation Limited	CRISIL AAA	1.92
Government Bond		7.44
6.89% GOI (MD 16/01/2025)	SOVEREIGN	4.45
7.33% GOI (MD 30/10/2026)	SOVEREIGN	2.99
Treasury Bill		2.82
364 Days Tbill (MD 05/12/2024)	SOVEREIGN	2.82
Short Term Debt & Net Current Assets		17.92
Top Ten Holdings		

Equity Portion vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Net Equity	66.18
Debt & Others	17.35
Arbitrage	15.87

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	12.76
Net Current Assets	3.71

Market Capitalisation (% of allocation)

Large Cap	71.94
Mid Cap	3.69
Small Cap	6.43

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February y 29, 2024 unless other wise specified.

ITI Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)



February 2024

CATEGORY OF SCHEME: Arbitrage Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate income by predominantly investing in arbitrage opportunities in the cash and the derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. However, there is no assurance that the investment objective of the scheme will be realized.

SCHEME DETAILS

Inception Date
(Date of Allotment): 09-Sep-19

Benchmark: Nifty 50 Arbitrage

Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter

Load Structure:

Entry Load: Nil

Exit Load: If the Units are redeemed / switched out on or before 30 days from the date of allotment - 0.25%. If the Units are redeemed /switched out after 30 days from the date of allotment - NIL

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 0.95% Direct Plan: 0.20%

FUND MANAGER

Mr. Vikrant Mehta (Since 18-Jan-21)
Total Experience: 28 years

Mr. Vikas Nathani (Since 01-Jan-24)
Total Experience: 18 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 21.76

AAUM (in Rs. Cr): 22.34

QUANTITATIVE DATA

Average Maturity: -

Macaulay Duration: -

Modified Duration: -

Yield to Maturity: -

RATIO

Standard Deviation: 0.93%

Beta: 0.19

Sharpe Ratio*: -2.76

* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	11.8276	12.2337
IDCW:	11.8276	12.2337

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- To generate income by predominantly investing in arbitrage opportunities
- Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments

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

Risk-O-Meter



Investors understand that their principal will be at Low risk

Nifty 50 Arbitrage Index



Investors understand that their principal will be at Low risk

PORTFOLIO



Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	74.85	-75.36	Mphasis Limited	1.41	-1.42
Automobile and Auto Components	3.54	-3.56	Metals & Mining	3.93	-3.94
Maruti Suzuki India Limited	3.54	-3.56	Hindustan Copper Limited	3.93	-3.94
Capital Goods	4.35	-4.38	Oil Gas & Consumable Fuels	9.79	-9.87
Hindustan Aeronautics Limited	4.35	-4.38	Reliance Industries Limited	6.02	-6.06
Consumer Durables	1.23	-1.24	Hindustan Petroleum Corporation Limited	3.78	-3.81
Crompton Greaves Consumer Electricals Limited	1.23	-1.24	Services	4.56	-4.59
Consumer Services	1.15	-1.16	Adani Ports and Special Economic Zone Limited	4.56	-4.59
Aditya Birla Fashion and Retail Limited	1.15	-1.16	Telecommunication	5.64	-5.67
Fast Moving Consumer Goods	4.08	-4.11	Indus Towers Limited	4.38	-4.41
ITC Limited	4.08	-4.11	Bharti Airtel Limited	1.26	-1.26
Financial Services	35.16	-35.41	Mutual Fund Units	14.66	
HDFC Bank Limited	6.96	-7.01	ITI Liquid Fund - Direct Plan - Growth Option	14.66	
RBL Bank Limited	6.12	-6.17	Short Term Debt & Net Current Assets	10.50	
Bank of Baroda	4.26	-4.29			
Max Financial Services Limited	4.26	-4.29			
Canara Bank	4.18	-4.22			
SBI Life Insurance Company Limited	4.11	-4.13			
State Bank of India	3.52	-3.55			
IndusInd Bank Limited	1.74	-1.74			
Information Technology	1.41	-1.42			

Portfolio Classification by Net Assets (%)

Gross Equity	74.85
Net Equity	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	0.24
Net Current Assets	24.92

For scheme and SIP performance refer page 29-37

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of February 29, 2024 unless other wise specified.

ITI Overnight Fund

(An open ended debt scheme investing in overnight securities.
Relatively Low interest rate risk and relatively Low credit risk.)



February 2024

CATEGORY OF SCHEME: Overnight Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 25-Oct-19

Benchmark:
Overnight Index

Minimum Application
multiples Rs. 5,000/- and in multiples

Amount:
of Rs. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: Nil

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 0.18% Direct Plan: 0.08%

FUND MANAGER

Mr. Vikrant Mehta (Since 18-Jan-21)
Total Experience: 28 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 111.92

AAUM (in Rs. Cr): 50.53

QUANTITATIVE DATA

Average Maturity: 1 Day

Macaulay Duration: 1 Day

Modified Duration: 1 Day

Yield to Maturity: 6.68%

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,205.2923	1,210.6510
Daily IDCW	1,001.0000	NA
Weekly IDCW	1,001.3465	NA
Fortnightly IDCW	1,001.3523	NA
Monthly IDCW	1,001.4286	1,001.3516
Annual IDCW	1,130.2026	NA

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

- Regular income with low risk and high level of liquidity
- Investment in money market and debt instruments with overnight maturity

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

Risk-O-Meter



Investors understand that their principal will be at Low risk

CRISIL Liquid Overnight Index



Investors understand that their principal will be at Low risk

PORTFOLIO

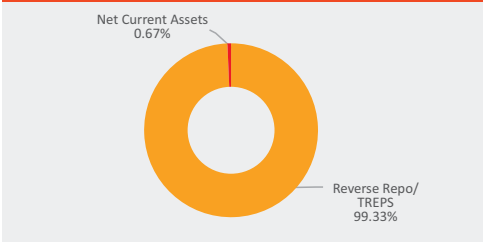
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	11117.00	99.33
Net Current Assets	NA	74.87	0.67
Total Net Assets			100.00

Dividend History (Past 3 months)

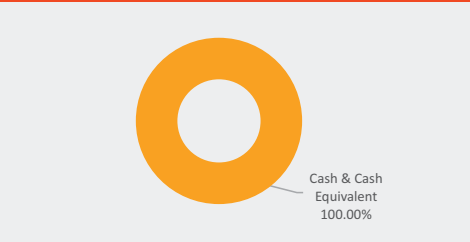
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-Dec-23	Regular Plan - Monthly IDCW Option	10.0714	10.0714	1011.0714
26-Dec-23	Direct Plan - Monthly IDCW Option	5.0857	5.0857	1006.0857
25-Jan-24	Regular Plan - Monthly IDCW Option	10.7857	10.7857	1011.7857
25-Jan-24	Direct Plan - Monthly IDCW Option	5.4788	5.4788	1006.4788
26-Feb-24	Regular Plan - Monthly IDCW Option	6.2174	6.2174	1007.2174
26-Feb-24	Direct Plan - Monthly IDCW Option	6.0636	6.0636	1007.0636

Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends, visit: <https://www.itimc.com>

Portfolio Composition by Asset Class (%)



Portfolio Classification by Rating Class (%)



Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

For scheme performance refer page 29-32
Face Value per Unit: Rs. 1000 unless otherwise specified; CD - Certificate of Deposit; CP - Commercial Papers;
Data is as of February 29, 2024 unless otherwise specified.

ITI Liquid Fund

(An open-ended liquid scheme. Relatively low interest rate risk and relatively low credit risk.)



February 2024

CATEGORY OF SCHEME: Liquid Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through a portfolio of money market and debt securities. However, there can be no assurance that the investment objective of the scheme will be realised.

SCHEME DETAILS

Inception Date
(Date of Allotment): 24-Apr-19

Benchmark: CRISIL Liquid Debt A-I Index

Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: Investor exit upon subscription

	Exit Load %
Up to Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 0.25% Direct Plan: 0.09%

FUND MANAGER

Mr. Vikrant Mehta (Since 18-Jan-21)
Total Experience: 28 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 85.40
AAUM (in Rs. Cr): 76.78

QUANTITATIVE DATA

Average Maturity: 14 Days
Macaulay Duration: 14 Days
Modified Duration: 14 Days
Yield to Maturity: 7.09%

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,243.8654	1,251.8047
Daily IDCW	1,001.0000	1,001.0000
Weekly IDCW	1,001.3713	1,001.3821
Fortnightly IDCW	1,001.3669	NA
Monthly IDCW	1,001.4409	1,001.3762
Annual IDCW	1,249.5671	1,252.9245

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

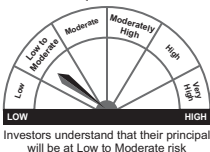
- Income over short term.
- Investment in money market and debt instruments.

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

Risk-O-Meter



CRISIL Liquid Debt A-I Index



PORTFOLIO

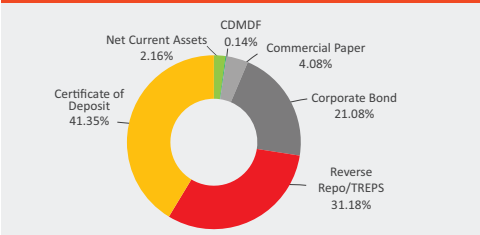
Name of the Instrument	Ratings	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Axis Bank Limited	CRISIL A1+	823.41	9.64
Export Import Bank of India	CRISIL A1+	822.93	9.64
Punjab National Bank	ICRA A1+	799.07	9.36
Bank of Baroda	FITCH A1+	787.21	9.22
Canara Bank	CRISIL A1+	298.56	3.50
Commercial Paper			
ICICI Securities Limited	CRISIL A1+	348.44	4.08
Corporate Bond			
Bharat Petroleum Corporation Limited	CRISIL AAA	800.09	9.37
LIC Housing Finance Limited	CRISIL AAA	700.07	8.20
HDFC Bank Limited	CRISIL AAA	300.00	3.51
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		12.26	0.14
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	2663.00	31.18
Net Current Assets	NA	184.64	2.16
Total Net Assets			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-Dec-23	Regular Plan - Monthly IDCW Option	5.0640	5.0640	1006.0640
26-Dec-23	Direct Plan - Monthly IDCW Option	5.1745	5.1745	1006.1745
25-Jan-24	Regular Plan - Monthly IDCW Option	5.5598	5.5598	1006.5598
25-Jan-24	Direct Plan - Monthly IDCW Option	5.7176	5.7176	1006.7176
26-Feb-24	Regular Plan - Monthly IDCW Option	6.2174	6.2174	1007.2174
26-Feb-24	Direct Plan - Monthly IDCW Option	6.0636	6.0636	1007.0636

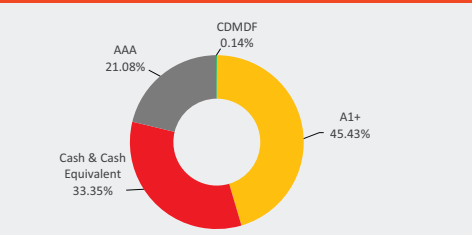
Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends, visit: <https://www.itiamc.com>

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

For scheme performance refer page 29-32
Face Value per Unit: Rs. 1000 unless otherwise specified; CD - Certificate of Deposit; CP - Commercial Papers;
Data is as of February 29, 2024 unless otherwise specified.

ITI Ultra Short Duration Fund

An open-ended ultra-short debt Please refer to Scheme Information Document where concept of Macaulay's Duration is explained
Moderate interest rate risk and relatively low credit risk.



February 2024

CATEGORY OF SCHEME: Ultra Short Duration Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate regular income and capital appreciation through investment in a portfolio of short term debt & money market instruments such that the Macaulay duration of the portfolio is between 3 - 6 months. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 05-May-2021

Benchmark:
CRISIL Ultra Short Duration Debt A-I Index

Minimum Application
Rs. 5,000/- and in multiples of Rs. 1/- thereafter

Amount:

Load Structure:
Entry Load: Nil
Exit Load: Nil

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 0.95% Direct Plan: 0.10%

FUND MANAGER

Mr. Vikrant Mehta (Since 05-May-2021)
Total Experience: 28 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 144.25
AAUM (in Rs. Cr): 135.98

QUANTITATIVE DATA

Average Maturity: 138 Days
Macaulay Duration: 129 Days
Modified Duration: 123 Days
Yield to Maturity: 7.26%

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,133.8929	1,161.4258
Daily IDCW	1,001.0000	NA
Weekly IDCW	1,001.2887	NA
Fortnightly IDCW	1,001.2891	NA
Monthly IDCW	1,001.2885	NA
Annual IDCW	1,133.9177	1,162.6417

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

- Regular income over short term
- Investments in debt and money market instruments, such that the Macaulay duration of the portfolio is between 3 months - 6 months.

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

Risk-O-Meter



Investors understand that their principal will be at Low to Moderate risk

CRISIL Ultra Short Duration Debt A-I Index



Investors understand that their principal will be at Low to Moderate risk

PORTFOLIO

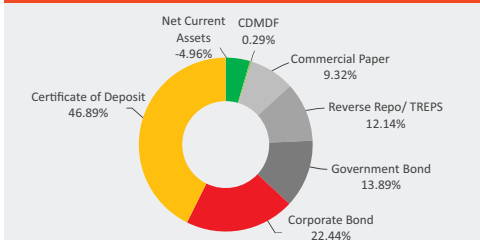
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Canara Bank	CRISIL A1+	1393.26	9.66
Bank of Baroda	FITCH A1+	1377.62	9.55
Axis Bank Limited	CRISIL A1+	1372.35	9.51
Export Import Bank of India	CRISIL A1+	1371.56	9.51
Punjab National Bank	ICRA A1+	1248.55	8.66
Commercial Paper			
ICICI Securities Limited	CRISIL A1+	1343.97	9.32
Corporate Bond			
HDFC Bank Limited	CRISIL AAA	885.61	6.14
Bharat Petroleum Corporation Limited	CRISIL AAA	850.10	5.89
LIC Housing Finance Limited	CRISIL AAA	800.08	5.55
Small Industries Dev Bank of India	CRISIL AAA	701.22	4.86
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		41.14	0.29
Government Bond			
7.35% GOI (MD 22/06/2024)	SOVEREIGN	1500.47	10.40
7.33% GOI (MD 30/10/2026)	SOVEREIGN	503.38	3.49
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	1751.00	12.14
Net Current Assets			
	NA	-715.24	-4.96
Total Net Assets			
			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-Dec-23	Regular Plan - Monthly IDCW Option	4.9682	4.9682	1005.9682
28-Jan-24	Regular Plan - Monthly IDCW Option	5.7316	5.7316	1006.7316
26-Feb-24	Regular Plan - Monthly IDCW Option	5.0979	5.0979	1006.0979

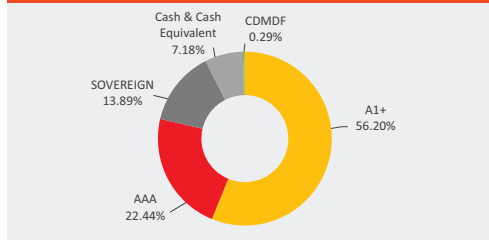
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: <https://www.itiimc.com>

Portfolio Composition by Asset Class (%)



CDMD: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



Potential Risk Class

Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

Face Value per Unit: Rs. 1000 unless otherwise specified

For scheme performance refer page 29-32

Data is as of February 29, 2024 unless otherwise specified.

ITI Banking & PSU Debt Fund

(An open-ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public financial institutions and Municipal bonds. Relatively high interest rate risk and relatively low credit risk.)



February 2024

CATEGORY OF SCHEME: Banking and PSU Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to generate income / capital appreciation through investments in debt and money market instruments consisting predominantly of securities issued by entities such as Scheduled Commercial Banks (SCBs), Public Sector undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date (Date of Allotment): 22-Oct-20
Benchmark: CRISIL Banking and PSU Debt Index*
Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Load Structure:
Entry Load: Nil
Exit Load: Nil

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 0.70% Direct Plan: 0.15%

FUND MANAGER

Mr. Vikrant Mehta (Since 18-Jan-21)
Total Experience: 28 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 30.32
AAUM (in Rs. Cr): 30.39

QUANTITATIVE DATA

Average Maturity: 8.47 Years
Macaulay Duration: 3.40 Years
Modified Duration: 3.26 Years
Yield to Maturity: 7.36%

NAV as on February 29, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	11.8080	12.0276
IDCW:	11.8080	12.0276

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- Regular income over short to medium term
- Investments in debt and money market instruments, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions & Municipal Bonds

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

Risk-O-Meter



Investors understand that their principal will be at Moderate risk

CRISIL Banking and PSU Debt Index*

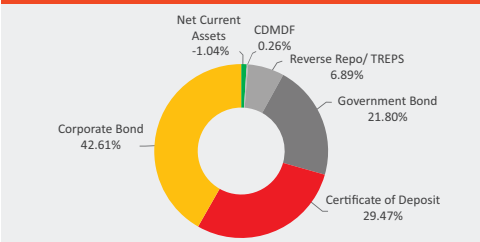


Investors understand that their principal will be at Moderate risk

PORTFOLIO

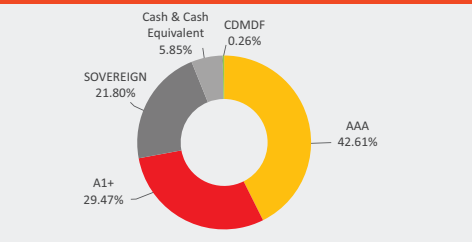
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Punjab National Bank	ICRA A1+	299.65	9.88
Canara Bank	CRISIL A1+	298.56	9.85
Bank of Baroda	FITCH A1+	295.20	9.74
Corporate Bond			
Bharat Petroleum Corporation Limited	CRISIL AAA	350.04	11.55
Power Finance Corporation Limited	CRISIL AAA	347.62	11.47
Small Industries Dev Bank of India	CRISIL AAA	300.52	9.91
HDFC Bank Limited	CRISIL AAA	293.83	9.69
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		7.99	0.26
Government Bond			
7.25% GOI (MD 12/06/2063)	SOVEREIGN	354.18	11.68
7.46% GOI (MD 06/11/2073)	SOVEREIGN	104.40	3.44
7.3% GOI (MD 19/06/2053)	SOVEREIGN	101.71	3.35
7.18% GOI (MD 14/08/2033)	SOVEREIGN	100.69	3.32
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	209.00	6.89
Net Current Assets			
	NA	-31.54	-1.04
Total Net Assets			
			100.00

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Face Value per Unit: Rs. 10 unless otherwise specified
For scheme performance refer page 29-32; Data is as of February 29, 2024 unless otherwise specified.

*Benchmark of the scheme has been change from " CRISIL Banking and PSU Debt Index " to " CRISIL Banking and PSU Debt A-II Index" w.e.f. 12th March 2024

ITI Dynamic Bond Fund

(An open-ended dynamic debt scheme investing across duration.
Relatively high interest rate risk and relatively low credit risk.)



February 2024

CATEGORY OF SCHEME: **Dynamic Bond Fund**

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to maximize returns through an active management of a portfolio comprising of debt and money market instruments. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): 14-Jul-21

Benchmark:
CRISIL Dynamic Bond A-III Index

Minimum Application Amount:
Rs. 5,000/- and in multiples of Re. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: Nil

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 1.19% Direct Plan: 0.14%

FUND MANAGER

Mr. Vikrant Mehta (Since 14-Jul-21)
Total Experience: 28 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 36.17
AAUM (in Rs. Cr): 34.58

QUANTITATIVE DATA

Average Maturity: 24.55 Years
Macaulay Duration: 9.20 Years
Modified Duration: 8.88 Years
Yield to Maturity: 7.06%

NAV as on February 29, 2024

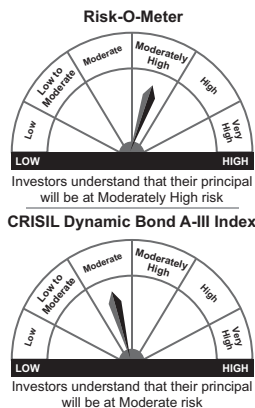
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	11.4415	11.7673
Half Yearly IDCW	11.4427	-
Monthly IDCW	10.0768	10.0774
Annual IDCW	11.4415	11.7672
Quarterly IDCW	11.4419	11.7803

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^A

- Regular income over medium to long term
- Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.

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



PORTFOLIO

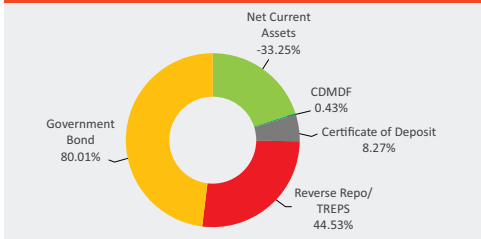
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Export Import Bank of India	CRISIL A1+	299.25	8.27
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		15.72	0.43
Government Bond			
7.25% GOI (MD 12/06/2063)	SOVEREIGN	1163.73	32.17
7.18% GOI (MD 14/08/2033)	SOVEREIGN	906.21	25.05
7.46% GOI (MD 06/11/2073)	SOVEREIGN	417.60	11.54
7.3% GOI (MD 19/06/2053)	SOVEREIGN	406.85	11.25
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	1611.00	44.53
Net Current Assets	NA	-1202.94	-33.25
Total Net Assets			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-Dec-23	Regular Plan - Monthly IDCW Option	0.0685	0.0685	10.0869
26-Dec-23	Direct Plan - Monthly IDCW Option	0.0766	0.0766	10.0951
28-Jan-24	Regular Plan - Monthly IDCW Option	0.0732	0.0732	10.1276
28-Jan-24	Direct Plan - Monthly IDCW Option	0.0828	0.0828	10.1373
26-Feb-24	Regular Plan - Monthly IDCW Option	0.1299	0.1299	10.2042
26-Feb-24	Direct Plan - Monthly IDCW Option	0.1385	0.1385	10.2128

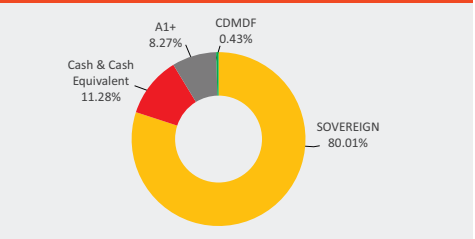
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: <https://www.itiamc.com>

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Data is as of February 29, 2024 unless otherwise specified.
For scheme performance refer page 29-32

Fund Performance

February 29, 2024



ITI Multi Cap Fund (Fund Managers: Mr. Dhimant Shah and Mr. Rohan Korde)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	53.9%	47.5%	28.4%	15,405	14,770	12,849
Last 3 Years	17.6%	22.8%	16.1%	16,269	18,567	15,675
Since Inception	16.5%	21.9%	16.6%	20,820	25,908	20,876
Direct - Growth						
Last 1 Year	56.7%	47.5%	28.4%	15,691	14,770	12,849
Last 3 Years	20.0%	22.8%	16.1%	17,300	18,567	15,675
Since Inception	19.0%	21.9%	16.6%	23,002	25,908	20,876

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 Multicap 50:25:25 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 08-August-2022) and Mr. Rohan Korde (Managing Since 01-December-2022) Inception date of the scheme (15-May-19). Face Value per unit: Rs. 10. ITI Multi Cap Fund NAV as on Feb 29, 2024: Rs. 20.8195 (Regular Growth Option), Rs. 23.0022 (Direct Growth Option)

ITI ELSS Tax Saver Fund (formerly known as ITI Long Term Equity Fund) (Fund Managers: Mr. Vishal Jajoo and Mr. Dhimant Shah)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	49.4%	39.6%	28.4%	14,957	13,971	12,849
Last 3 Years	17.3%	19.3%	16.1%	16,177	17,022	15,675
Since Inception	18.0%	20.0%	16.9%	20,598	22,160	19,791
Direct - Growth						
Last 1 Year	52.2%	39.6%	28.4%	15,233	13,971	12,849
Last 3 Years	19.7%	19.3%	16.1%	17,183	17,022	15,675
Since Inception	20.4%	20.0%	16.9%	22,541	22,160	19,791

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Vishal Jajoo (Managing since 05-May-2023) and Mr. Dhimant Shah (Managing since 01-December-2022). Inception date of the scheme (18-Oct-19). Face Value per unit: Rs. 10. ITI ELSS Tax Saver Fund NAV as on Feb 29, 2024: Rs. 20.5983 (Regular Growth Option), Rs. 22.5407 (Direct Growth Option)

ITI Small Cap Fund (Fund Managers: Mr. Dhimant Shah and Mr. Rohan Korde)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	64.5%	68.6%	28.4%	16,474	16,880	12,849
Last 3 Years	23.0%	30.5%	16.1%	18,640	22,264	15,675
Since Inception	23.0%	31.5%	17.4%	23,084	30,212	19,135
Direct - Growth						
Last 1 Year	67.4%	68.6%	28.4%	16,765	16,880	12,849
Last 3 Years	25.5%	30.5%	16.1%	19,792	22,264	15,675
Since Inception	25.6%	31.5%	17.4%	25,070	30,212	19,135

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Small Cap 250 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 08-August-2022) and Mr. Rohan Korde (Managing since 01-December-2022). Inception date of the scheme (Since 17-Feb-20). Face Value per unit: Rs. 10. ITI Small Cap Fund NAV as on Feb 29, 2024: Rs. 23.0843 (Regular Growth Option), Rs. 25.0699 (Direct Growth Option)

ITI Value Fund (Fund Managers: Mr. Rohan Korde and Mr. Dhimant Shah)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	49.6%	39.6%	28.4%	14,972	13,971	12,849
Since Inception	16.2%	16.8%	14.2%	15,022	15,246	14,340
Direct - Growth						
Last 1 Year	52.4%	39.6%	28.4%	15,263	13,971	12,849
Since Inception	18.7%	16.8%	14.2%	15,911	15,246	14,340

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 14-Jun-21) and Mr. Dhimant Shah (Managing since 01-December-2022). Inception date of the scheme (14-June-2021). Face Value per unit: Rs. 10. ITI Value Fund NAV as on Feb 29, 2024: Rs. 15.0217 (Regular Growth Option), Rs. 15.9105 (Direct Growth Option)

ITI Balanced Advantage Fund (Fund Managers: Mr. Rajesh Bhatia, Mr. Vishal Jajoo and Mr. Vikrant Mehta)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	26.0%	18.3%	28.4%	12,612	11,833	12,849
Last 3 Years	12.2%	11.1%	16.1%	14,123	13,721	15,675
Since Inception	6.9%	12.3%	16.6%	13,192	16,196	18,950
Direct - Growth						
Last 1 Year	28.5%	18.3%	28.4%	12,857	11,833	12,849
Last 3 Years	14.5%	11.1%	16.1%	15,018	13,721	15,675
Since Inception	9.1%	12.3%	16.6%	14,370	16,196	18,950

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rajesh Bhatia (Managing since 15-Sep-23), Mr. Vishal Jajoo (Managing since 15-Sep-23) and Mr. Vikrant Mehta (Managing since 10-Feb-22). Inception date of the scheme (31-Dec-19). Face Value per unit: Rs. 10. ITI Balanced Advantage Fund NAV as on Feb 29, 2024: Rs. 13.1917 (Regular Growth Option), Rs. 14.3696 (Direct Growth Option)

Fund Performance

February 29, 2024

ITI Arbitrage Fund (Fund Managers: Mr Vikrant Mehta and Mr Vikas Nathani)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.0%	8.2%	7.4%	10,702	10,818	10,738
Last 3 Years	4.1%	5.7%	5.1%	11,286	11,801	11,600
Since Inception	3.8%	4.8%	5.3%	11,828	12,335	12,592
Direct - Growth						
Last 1 Year	7.8%	8.2%	7.4%	10,782	10,818	10,738
Last 3 Years	4.9%	5.7%	5.1%	11,545	11,801	11,600
Since Inception	4.6%	4.8%	5.3%	12,234	12,335	12,592

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Arbitrage Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Managers: Mr. Vikrant Mehta from (Managing since 18-Jan-21). Mr Vikas Nathani (Managing Since 01-Jan-24). Inception date of the scheme (09-Sep-19). Face Value per unit: Rs. 10. ITI Arbitrage Fund Fund NAV as on Feb 29, 2024: Rs. 11.8276 (Regular Growth Option), Rs. 12.2337 (Direct Growth Option)

ITI Overnight Fund (Fund Manager: Mr. Vikrant Mehta)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	6.4%	6.6%	7.6%	10,012	10,013	10,015
Last 15 days	6.3%	6.6%	7.7%	10,026	10,027	10,032
Last 30 days	6.2%	6.6%	7.1%	10,051	10,054	10,059
Last 3 Months	6.4%	6.7%	7.0%	10,160	10,168	10,173
Last 6 Months	6.5%	6.8%	7.0%	10,322	10,340	10,349
Last 1 Year	6.4%	6.8%	7.4%	10,645	10,684	10,738
Last 3 Years	4.8%	5.1%	5.1%	11,518	11,622	11,598
Since Inception	4.4%	4.7%	5.2%	12,053	12,187	12,466
Direct - Growth						
Last 7 days	6.5%	6.6%	7.6%	10,012	10,013	10,015
Last 15 days	6.4%	6.6%	7.7%	10,026	10,027	10,032
Last 30 days	6.3%	6.6%	7.1%	10,052	10,054	10,059
Last 3 Months	6.5%	6.7%	7.0%	10,163	10,168	10,173
Last 6 Months	6.6%	6.8%	7.0%	10,327	10,340	10,349
Last 1 Year	6.5%	6.8%	7.4%	10,656	10,684	10,738
Last 3 Years	4.9%	5.1%	5.1%	11,554	11,622	11,598
Since Inception	4.5%	4.7%	5.2%	12,107	12,187	12,466

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Liquid Overnight Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Vikrant Mehta (Managing since January 18, 2021). Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Inception date of the scheme (25-Oct-19) Face Value per unit: Rs. 1000. ITI Overnight Fund NAV as on Feb 29, 2024: Rs.1205.2923 (Regular Growth Option), Rs.1210.6510 (Direct Growth Option)

ITI Liquid Fund (Fund Manager: Mr. Vikrant Mehta)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	6.7%	7.4%	7.6%	10,013	10,014	10,015
Last 15 days	6.8%	7.7%	7.7%	10,028	10,032	10,032
Last 30 days	6.8%	7.5%	7.1%	10,055	10,061	10,059
Last 3 Months	6.8%	7.3%	7.0%	10,168	10,182	10,173
Last 6 Months	6.8%	7.2%	7.0%	10,337	10,359	10,349
Last 1 Year	6.7%	7.2%	7.4%	10,676	10,727	10,738
Last 3 Years	5.0%	5.4%	5.1%	11,571	11,715	11,598
Since Inception	4.6%	5.2%	5.5%	12,439	12,800	12,957
Direct - Growth						
Last 7 days	6.9%	7.4%	7.6%	10,013	10,014	10,015
Last 15 days	6.9%	7.7%	7.7%	10,028	10,032	10,032
Last 30 days	6.9%	7.5%	7.1%	10,057	10,061	10,059
Last 3 Months	6.9%	7.3%	7.0%	10,172	10,182	10,173
Last 6 Months	6.9%	7.2%	7.0%	10,345	10,359	10,349
Last 1 Year	6.9%	7.2%	7.4%	10,693	10,727	10,738
Last 3 Years	5.1%	5.4%	5.1%	11,621	11,715	11,598
Since Inception	4.7%	5.2%	5.5%	12,518	12,800	12,957

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Liquid Debt A-I Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Vikrant Mehta (Managing since January 18, 2021). Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Inception date of the scheme (24-Apr-19). Face Value per unit: Rs. 1000. ITI Liquid Fund NAV as on Feb 29, 2024: Rs.1243.8654 (Regular Growth Option), Rs.1251.8047 (Direct Growth Option)

ITI Banking & PSU Debt Fund (Fund Manager: Mr. Vikrant Mehta)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.1%	7.6%	9.4%	10,711	10,767	10,942
Last 3 Years	5.5%	5.5%	4.4%	11,749	11,740	11,374
Since Inception	5.1%	5.0%	3.8%	11,808	11,785	11,320
Direct - Growth						
Last 1 Year	7.7%	7.6%	9.4%	10,770	10,767	10,942
Last 3 Years	6.1%	5.5%	4.4%	11,944	11,740	11,374
Since Inception	5.7%	5.0%	3.8%	12,028	11,785	11,320

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Banking and PSU Debt Index Additional Benchmark: CRISIL 10 Year Gilt Index. Fund Manager: Mr. Vikrant Mehta from (Managing since January 18, 2021). Inception date of the scheme (22-Oct-20). Face Value per unit: Rs. 10. ITI Banking and PSU Debt Fund NAV as on Feb 29, 2024: Rs.11.8080 (Regular Growth Option), Rs. 12.0276 (Direct Growth Option) * Benchmark of the scheme has been change from " CRISIL Banking and PSU Debt Index " to " CRISIL Banking and PSU Debt A-II Index " w.e.f. 12th March 2024

Fund Performance

February 29, 2024



ITI Large Cap Fund (Fund Managers: Mr Rajesh Bhatia, Mr Rohan Korde and Mr Vishal Jajoo)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	37.4%	33.2%	28.4%	13,755	13,326	12,849
Last 3 Years	14.0%	16.6%	16.1%	14,820	15,884	15,675
Since Inception	15.9%	17.8%	17.2%	15,999	16,833	16,592
Direct - Growth						
Last 1 Year	40.2%	33.2%	28.4%	14,033	13,326	12,849
Last 3 Years	16.4%	16.6%	16.1%	15,810	15,884	15,675
Since Inception	18.4%	17.8%	17.2%	17,134	16,833	16,592

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 100 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr Rajesh Bhatia (Managing Since 01-Jan-2024), Mr Rohan Korde (Managing Since 01-Jan-2024) and Mr. Vishal Jajoo (Managing Since 01-Jan-2024). Inception date of the scheme (24-Dec-20). Face Value per unit: Rs. 10. ITI Large Cap Fund NAV as on Feb 29, 2024: Rs. 15.9987 (Regular Growth Option), Rs. 17.1339 (Direct Growth Option)

ITI Mid Cap Fund (Fund Managers: Mr. Rohan Korde and Mr. Dhimant Shah)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	58.9%	57.1%	28.4%	15,908	15,728	12,849
Since Inception	21.2%	26.3%	15.2%	17,756	20,077	15,246
Direct - Growth						
Last 1 Year	61.9%	57.1%	28.4%	16,208	15,728	12,849
Since Inception	23.8%	26.3%	15.2%	18,929	20,077	15,246

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Midcap 150 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 29-April-2022) and Mr. Dhimant Shah (Managing since 01-October-2022). Inception date of the scheme (05-Mar-2021). Face Value per unit: Rs. 10. ITI Mid Cap Fund NAV as on Feb 29, 2024: Rs. 17.7555 (Regular Growth Option), Rs. 18.9294 (Direct Growth Option)

ITI Ultra Short Duration Fund (Fund Manager: Mr. Vikrant Mehta)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	6.3%	8.1%	7.6%	10,012	10,016	10,015
Last 15 days	6.7%	8.5%	7.7%	10,028	10,035	10,032
Last 30 days	6.4%	7.9%	7.1%	10,053	10,065	10,059
Last 3 Months	6.4%	7.4%	7.0%	10,159	10,185	10,173
Last 6 Months	6.3%	7.3%	7.0%	10,315	10,363	10,349
Last 1 Year	6.5%	7.6%	7.4%	10,651	10,765	10,738
Since Inception	4.6%	5.7%	5.1%	11,339	11,699	11,510
Direct - Growth						
Last 7 days	7.2%	8.1%	7.6%	10,014	10,016	10,015
Last 15 days	7.6%	8.5%	7.7%	10,031	10,035	10,032
Last 30 days	7.3%	7.9%	7.1%	10,060	10,065	10,059
Last 3 Months	7.3%	7.4%	7.0%	10,181	10,185	10,173
Last 6 Months	7.2%	7.3%	7.0%	10,358	10,363	10,349
Last 1 Year	7.4%	7.6%	7.4%	10,742	10,765	10,738
Since Inception	5.4%	5.7%	5.1%	11,614	11,699	11,510

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Ultra Short Duration Debt A-I Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Vikrant Mehta is managing the scheme since its inception 5th May 2021. Inception date of the scheme (05-May-2021). Face Value per unit: Rs. 1000. ITI Ultra Short Duration Fund NAV as on Feb 29, 2024: Rs. 1133.8929 (Regular Growth Option), Rs. 1161.4258 (Direct Growth Option)

ITI Dynamic Bond Fund (Fund Manager: Mr. Vikrant Mehta)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.6%	8.4%	9.4%	10,760	10,846	10,942
Since Inception	5.3%	5.2%	4.1%	11,442	11,429	11,101
Direct - Growth						
Last 1 Year	8.7%	8.4%	9.4%	10,873	10,846	10,942
Since Inception	6.4%	5.2%	4.1%	11,767	11,429	11,101

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Dynamic Bond A-III Index Additional Benchmark: CRISIL 10 Year Gilt Index. Fund Manager: Mr. Vikrant Mehta is managing the scheme since its inception 14-July-2021. Inception date of the scheme (14-Jul-21). Face Value per unit: Rs. 10. ITI Dynamic Bond Fund NAV as on Feb 29, 2024: Rs. 11.4415 (Regular Growth Option), Rs. 11.7673 (Direct Growth Option)

ITI Flexi Cap Fund (Fund Managers: Mr. Dhimant Shah and Mr. Rohan Korde)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	52.9%	39.6%	28.4%	15,305	13,971	12,849
Since Inception	49.2%	33.9%	23.1%	15,116	13,520	12,391
Direct - Growth						
Last 1 Year	55.8%	39.6%	28.4%	15,601	13,971	12,849
Since Inception	52.1%	33.9%	23.1%	15,419	13,520	12,391

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 17-Feb-2023) and Mr. Rohan Korde (Managing since 17-Feb-2023). Inception date of the scheme (17-Feb-23). Face Value per unit: Rs. 10. ITI Flexi Cap Fund NAV as on Feb 29, 2024: Rs. 15.1163 (Regular Growth Option), Rs. 15.4192 (Direct Growth Option)

Fund Performance

February 29, 2024

ITI Banking and Financial Services Fund (Fund Managers: Mr. Nilay Dalal and Mr. Rohan Korde)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	23.2%	14.5%	28.4%	12,323	11,457	12,849
Since Inception	11.2%	7.8%	13.8%	12,667	11,816	13,335
Direct - Growth						
Last 1 Year	25.5%	14.5%	28.4%	12,563	11,457	12,849
Since Inception	13.5%	7.8%	13.8%	13,276	11,816	13,335

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Financial Services TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Nilay Dalal (Managing since 05-May-23) and Mr. Rohan Korde (Managing since 29-Apr-22). Inception date of the scheme (06-Dec-21). Face Value per unit: Rs. 10. ITI Banking and Financial Services Fund NAV as on Feb 29, 2024: Rs. 12.6672 (Regular Growth Option), Rs. 13.2764 (Direct Growth Option)

ITI Pharma and Healthcare Fund (Fund Managers: Mr. Rohan Korde and Mr. Dhimant Shah)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	52.7%	60.3%	28.4%	15,290	16,048	12,849
Since Inception	13.7%	16.0%	10.1%	13,465	14,085	12,488
Direct - Growth						
Last 1 Year	55.9%	60.3%	28.4%	15,610	16,048	12,849
Since Inception	16.2%	16.0%	10.1%	14,143	14,085	12,488

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Healthcare TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 08-Nov-21) and Mr. Dhimant Shah (Managing since 01-December-22). Inception date of the scheme is (08-Nov-2021). Face Value per unit: Rs. 10. ITI Pharma & Healthcare Fund NAV as on Feb 29, 2024: Rs. 13.4650 (Regular Growth Option), Rs. 14.1433 (Direct Growth Option)

ITI Focused Equity Fund (Fund Managers: Mr. Dhimant Shah and Mr. Rohan Korde)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 6 Months	44.5%	38.3%	29.2%	12,013	11,754	11,364
Since Inception	35.4%	36.1%	25.8%	12,359	12,404	11,737
Direct - Growth						
Last 6 Months	46.8%	38.3%	29.2%	12,110	11,754	11,364
Since Inception	37.9%	36.1%	25.8%	12,515	12,404	11,737

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 19-June-2023) and Mr. Rohan Korde (Managing since 19-June-2023). Inception date of the scheme is (19-June-23). Face Value per unit: Rs. 10. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. ITI Focused Equity Fund NAV as on Feb 29, 2024: Rs. 12.4741 (Regular Growth Option), Rs. 12.6453 (Direct Growth Option)

Income Distribution Cum Withdrawal - IDCW i.e. Dividend History

ITI ELSS Tax Saver Fund (formerly known as ITI Long Term Equity Fund)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
22-Dec-20	Regular Plan - IDCW Option	0.5000	0.5000	11.4328
22-Dec-20	Direct Plan - IDCW Option	0.5000	0.5000	11.7326

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: <https://www.itiamc.com>

ITI Multi Cap Fund

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
22-Dec-20	Regular Plan - IDCW Option	0.5000	0.5000	11.1650
22-Dec-20	Direct Plan - IDCW Option	0.5000	0.5000	11.5566

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: <https://www.itiamc.com>

ITI Balanced Advantage Fund

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
19-Jan-24	Regular Plan - IDCW Option	0.4000	0.4000	12.8200
19-Jan-24	Direct Plan - IDCW Option	0.4000	0.4000	13.9300

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: <https://www.itiamc.com>

Disclaimer - Fund Performance

The performance details provided herein are of Growth option under Direct and Regular Plans. Assuming Rs. 10,000 invested as lumpsum 1 year ago as well as since inception. The returns for the respective periods are provided as on last available NAV of 29th February 2024. Returns 1 year and above are Compounded Annualised, below 1 year returns for are Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund manager which has/have not completed 6 months is not provided. Mr. Tanay Gabhawala is dedicated Fund Manager for overseas investments (Since 21st October 2022) of ITI Multi Cap Fund, ITI Large Cap Fund, ITI Mid Cap Fund, ITI Small Cap Fund, ITI Pharma and Healthcare Fund, ITI Banking and Financial Services Fund, ITI Value Fund, ITI Balanced Advantage Fund, ITI Flexi Cap Fund & ITI Focused Equity Fund. There is no overseas investment at this point of time.

ITI FM Top 3 Bottom 3 Annexure

February 29, 2024

Fund Manager: Mr. Dhimant Shah									
Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception	
		Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*
Top 3 Funds Managed By Mr. Dhimant Shah									
ITI Small Cap Fund	Nifty Smallcap 250 TRI	64.51%	68.56%	23.00%	30.48%	-	-	23.03%	31.52%
ITI Mid Cap Fund	Nifty Midcap 150 TRI	58.87%	57.08%	-	-	-	-	21.18%	26.26%
ITI Multi Cap Fund	Nifty 500 Multicap 50:25:25 TRI	53.87%	47.54%	17.56%	22.84%	-	-	16.52%	21.95%
Bottom 3 Funds Managed By Mr. Dhimant Shah									
ITI Pharma and Healthcare Fund	Nifty Healthcare TRI	52.72%	60.27%	-	-	-	-	13.75%	15.99%
ITI Value Fund	Nifty 500 TRI	49.56%	39.58%	-	-	-	-	16.19%	16.82%
ITI ELSS Tax Saver Fund	Nifty 500 TRI	49.41%	39.58%	17.34%	19.34%	-	-	17.98%	19.97%

Disclaimers: Past performance may or may not be sustained in future, and should not be used as a basis of comparison with other investments

Mr. Dhimant Shah along with other Fund managers manages 8 funds of ITI Mutual Fund. As the no. of schemes managed by the fund manager is more than six, performance data of Top 3 & Bottom 3 schemes managed by the Fund Manager is provided herein.

Different plans shall have a different expense structure. The performance details provided herein are for Regular Plan. Returns are CAGR (Compounded Annualized Growth Rate)

Data as on 29th February 2024.

Fund Manager: Mr. Rohan Korde										
Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		Managing Fund Since
		Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	
Top 3 Funds Managed By Mr. Rohan Korde										
ITI Small Cap Fund	Nifty Smallcap 250 TRI	64.51%	68.56%	23.00%	30.48%	-	-	23.03%	31.52%	01-Dec-22
ITI Mid Cap Fund	Nifty Midcap 150 TRI	58.87%	57.08%	-	-	-	-	21.18%	26.26%	29-Apr-22
ITI Multi Cap Fund	Nifty 500 Multicap 50:25:25 TRI	53.87%	47.54%	17.56%	22.84%	-	-	16.52%	21.95%	01-Dec-22
Bottom 3 Funds Managed By Mr. Rohan Korde										
ITI Value Fund	Nifty 500 TRI	49.56%	39.58%	-	-	-	-	16.19%	16.82%	14-Jun-21
ITI Large Cap Fund	Nifty 100 TRI	37.43%	33.15%	13.97%	16.63%	-	-	15.91%	17.77%	29-Apr-22
ITI Banking and Financial Services Fund	Nifty Financial Services TRI	23.16%	14.53%	-	-	-	-	11.17%	7.76%	29-Apr-22

Disclaimers: Past performance may or may not be sustained in future, and should not be used as a basis of comparison with other investments

Mr. Rohan Korde along with other fund managers manages 9 funds of ITI Mutual Fund. As the no. of schemes managed by the fund manager is more than six, performance data of Top 3 & Bottom 3 schemes managed by the Fund Manager is provided herein.

Different plans shall have a different expense structure. The performance details provided herein are for Regular Plan. Returns are CAGR (Compounded Annualized Growth Rate)

Data as on 29th February 2024.

Fund Manager: Mr. Vikrant Mehta										
Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		Managing Fund Since
		Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	
Top 3 Funds Managed By Mr. Vikrant Mehta										
ITI Balanced Advantage Fund	Nifty 50 Hybrid Composite Debt 50:50 Index	26.04%	18.27%	12.16%	11.09%	-	-	6.87%	12.27%	10-Feb-22
ITI Dynamic Bond Fund	CRISIL Dynamic Bond A-III Index	7.58%	8.44%	-	-	-	-	5.25%	5.21%	14-Jul-21
ITI Banking and PSU Debt Fund	CRISIL Banking and PSU Debt Index*	7.09%	7.65%	5.50%	5.48%	-	-	5.08%	5.01%	18-Jan-21
Bottom 3 Funds Managed By Mr. Vikrant Mehta										
ITI Liquid Fund	CRISIL Liquid Debt A-I Index	6.75%	7.25%	4.98%	5.41%	-	-	4.60%	5.22%	18-Jan-21
ITI Ultra Short Duration Fund	CRISIL Ultra Short Duration Debt A-I Index	6.49%	7.62%	-	-	-	-	4.55%	5.72%	05-May-21
ITI Overnight Fund	CRISIL Liquid Overnight Index	6.44%	6.82%	4.82%	5.13%	-	-	4.39%	4.65%	18-Jan-21

Disclaimers: Past performance may or may not be sustained in future, and should not be used as a basis of comparison with other investments

Mr. Vikrant Mehta manages 7 funds of ITI Mutual Fund. As the no. of schemes managed by the fund manager is more than six, performance data of Top 3 & Bottom 3 schemes managed by the Fund Manager is provided herein.

Different plans shall have a different expense structure. The performance details provided herein are for Regular Plan. Returns are CAGR (Compounded Annualized Growth Rate)

Data as on 29th February 2024. *Benchmark of the scheme has been change from " CRISIL Banking and PSU Debt Index " to " CRISIL Banking and PSU Debt A-II Index " w.e.f. 12th March 2024

Fund Manager: Mr. Vishal Jajoo										
Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		Managing Fund Since
		Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	
Fund Managed By Mr. Vishal Jajoo										
ITI ELSS Tax Saver Fund	Nifty 500 TRI	49.41%	39.58%	17.34%	19.34%	-	-	17.98%	19.97%	05-May-23
ITI Large Cap Fund	Nifty 100 TRI	37.43%	33.15%	13.97%	16.63%	-	-	15.91%	17.77%	01-Jan-24
ITI Balanced Advantage Fund	Nifty 50 Hybrid Composite Debt 50:50 Index	26.04%	18.27%	12.16%	11.09%	-	-	6.87%	12.27%	15-Sep-23

Disclaimers: Past performance may or may not be sustained in future, and should not be used as a basis of comparison with other investments

Mr. Vishal Jajoo manages 3 fund of ITI Mutual Fund. As the no. of schemes managed by the fund manager is less than six, hence the performance data of Top 3 & Bottom 3 schemes managed by the Fund Manager is not provided herein. Different plans shall have a different expense structure. The performance details provided herein are for Regular Plan. Returns are CAGR (Compounded Annualized Growth Rate)

Data as on 29th February 2024.

ITI FM Top 3 Bottom 3 Annexure

February 29, 2024

Fund Manager: Mr. Nilay Dalal										
Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		Managing Fund Since
		Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	
Fund Managed By Mr. Nilay Dalal										
ITI Banking and Financial Services Fund	Nifty Financial Services TRI	23.16%	14.53%	-	-	-	-	11.17%	7.76%	05-May-23

Disclaimers: Past performance may or may not be sustained in future, and should not be used as a basis of comparison with other investments

Mr. Nilay Dalal manages 1 fund of ITI Mutual Fund. As the no. of schemes managed by the fund manager is less than six, hence the performance data of Top 3 & Bottom 3 schemes managed by the Fund Manager is not provided herein. Different plans shall have a different expense structure. The performance details provided herein are for Regular Plan. Returns are CAGR (Compounded Annualized Growth Rate)
Data as on 29th February 2024.

Fund Manager: Mr. Rajesh Bhatia										
Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		Managing Fund Since
		Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	
Fund Managed By Mr. Rajesh Bhatia										
ITI Large Cap Fund	Nifty 100 TRI	37.43%	33.15%	13.97%	16.63%	-	-	15.91%	17.77%	01-Jan-24
ITI Balanced Advantage Fund	Nifty 50 Hybrid Composite Debt 50:50 Index	26.04%	18.27%	12.16%	11.09%	-	-	6.87%	12.27%	15-Sep-23

Disclaimers: Past performance may or may not be sustained in future, and should not be used as a basis of comparison with other investments

Mr. Rajesh Bhatia manages 2 funds of ITI Mutual Fund. As the no. of schemes managed by the fund manager is less than six, hence the performance data of Top 3 & Bottom 3 schemes managed by the Fund Manager is not provided herein. Different plans shall have a different expense structure. The performance details provided herein are for Regular Plan. Returns are CAGR (Compounded Annualized Growth Rate)
Data as on 29th February 2024.

Fund Manager: Mr. Vikas Nathani										
Scheme Names	Benchmark	1 YEAR		3 YEARS		5 YEARS		Since Inception		Managing Fund Since
		Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	Scheme Returns(%)	Benchmark Returns (%)*	
Fund Managed By Mr. Vikas Nathani										
ITI Arbitrage Fund	Nifty 50 Arbitrage Index	7.00%	8.16%	4.10%	5.66%	-	-	3.82%	4.80%	01-Jan-24

Disclaimers: Past performance may or may not be sustained in future, and should not be used as a basis of comparison with other investments

Mr. Vikas Nathani manages 1 fund of ITI Mutual Fund. As the no. of schemes managed by the fund manager is less than six, hence the performance data of Top 3 & Bottom 3 schemes managed by the Fund Manager is not provided herein. Different plans shall have a different expense structure. The performance details provided herein are for Regular Plan. Returns are CAGR (Compounded Annualized Growth Rate)
Data as on 29th February 2024.

(SIP) Returns

February 29, 2024

ITI Multi Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,54,591	57.69%	1,49,296	48.37%	1,37,805	28.73%
Last 3 Years	3,60,000	5,21,520	25.66%	5,14,570	24.67%	4,59,773	16.58%
Since Inception	5,70,000	9,54,830	21.97%	10,55,168	26.38%	8,87,400	18.77%
Direct - Growth							
Last 1 Year	1,20,000	1,56,222	60.59%	1,49,296	48.37%	1,37,805	28.73%
Last 3 Years	3,60,000	5,38,384	28.01%	5,14,570	24.67%	4,59,773	16.58%
Since Inception	5,70,000	10,08,229	24.36%	10,55,168	26.38%	8,87,400	18.77%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 Multicap 50:25:25 TRI Additional Benchmark: Nifty 500 Multicap 50:25:25 TRI from Nifty 500 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI ELSS Tax Saver Fund (formerly known as ITI Long Term Equity Fund) (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,53,223	55.26%	1,45,011	40.96%	1,37,805	28.73%
Last 3 Years	3,60,000	5,12,441	24.37%	4,88,534	20.90%	4,59,773	16.58%
Since Inception	5,20,000	8,49,128	23.04%	8,50,081	23.09%	7,85,779	19.28%
Direct - Growth							
Last 1 Year	1,20,000	1,54,815	58.08%	1,45,011	40.96%	1,37,805	28.73%
Last 3 Years	3,60,000	5,28,510	26.64%	4,88,534	20.90%	4,59,773	16.58%
Since Inception	5,20,000	8,91,776	25.44%	8,50,081	23.09%	7,85,779	19.28%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI Small Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,59,319	66.14%	1,60,973	69.12%	1,37,805	28.73%
Last 3 Year	3,60,000	5,52,239	29.91%	5,74,562	32.90%	4,59,773	16.58%
Since Inception	4,80,000	8,66,803	30.60%	9,85,632	37.72%	7,08,626	19.79%
Direct - Growth							
Last 1 Year	1,20,000	1,60,955	69.09%	1,60,973	69.12%	1,37,805	28.73%
Last 3 Year	3,60,000	5,69,378	32.21%	5,74,562	32.90%	4,59,773	16.58%
Since Inception	4,80,000	9,07,566	33.13%	9,85,632	37.72%	7,08,626	19.79%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Smallcap 250 TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI Balanced Advantage Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,39,397	31.41%	1,31,481	18.28%	1,37,805	28.73%
Last 3 Years	3,60,000	4,44,641	14.23%	4,27,999	11.58%	4,59,773	16.58%
Since Inception	5,00,000	6,55,296	13.03%	6,52,543	12.82%	7,47,176	19.55%
Direct - Growth							
Last 1 Year	1,20,000	1,40,817	33.80%	1,31,481	18.28%	1,37,805	28.73%
Last 3 Years	3,60,000	4,58,575	16.39%	4,27,999	11.58%	4,59,773	16.58%
Since Inception	5,00,000	6,85,393	15.24%	6,52,543	12.82%	7,47,176	19.55%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

(SIP) Returns

February 29, 2024

ITI Arbitrage Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,24,665	7.32%	1,25,117	8.03%	1,24,517	7.08%
Last 3 Year	3,60,000	3,88,950	5.10%	3,97,313	6.52%	3,93,495	5.87%
Since Inception	5,30,000	5,84,289	4.37%	6,01,886	5.71%	5,97,592	5.38%
Direct - Growth							
Last 1 Year	1,20,000	1,25,172	8.12%	1,25,117	8.03%	1,24,517	7.08%
Last 3 Year	3,60,000	3,93,574	5.89%	3,97,313	6.52%	3,93,495	5.87%
Since Inception	5,30,000	5,94,523	5.15%	6,01,886	5.71%	5,97,592	5.38%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Arbitrage Additional Benchmark: CRISIL 1 Year T-Bill Index. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI Large Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,45,641	42.04%	1,41,507	34.97%	1,37,805	28.73%
Last 3 Year	3,60,000	4,73,939	18.73%	4,66,888	17.66%	4,59,773	16.58%
Since Inception	3,80,000	5,04,981	18.31%	4,99,636	17.60%	4,92,016	16.57%
Direct - Growth							
Last 1 Year	1,20,000	1,47,320	44.94%	1,41,507	34.97%	1,37,805	28.73%
Last 3 Year	3,60,000	4,89,966	21.11%	4,66,888	17.66%	4,59,773	16.58%
Since Inception	3,80,000	5,23,162	20.70%	4,99,636	17.60%	4,92,016	16.57%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 100 TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI Mid Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,60,100	67.54%	1,53,968	56.58%	1,37,805	28.73%
Since Inception	3,50,000	5,28,214	29.60%	5,34,675	30.54%	4,44,345	16.64%
Direct - Growth							
Last 1 Year	1,20,000	1,61,793	70.61%	1,53,968	56.58%	1,37,805	28.73%
Since Inception	3,50,000	5,45,392	32.09%	5,34,675	30.54%	4,44,345	16.64%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Midcap 150 TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI Value Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,52,490	53.97%	1,45,011	40.96%	1,37,805	28.73%
Since Inception	3,30,000	4,72,825	27.36%	4,38,037	21.22%	4,13,247	16.66%
Direct - Growth							
Last 1 Year	1,20,000	1,54,145	56.90%	1,45,011	40.96%	1,37,805	28.73%
Since Inception	3,30,000	4,87,210	29.82%	4,38,037	21.22%	4,13,247	16.66%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

For details of other Schemes managed by Fund Manager please refer to page no. 29 to 37.

Disclaimer - Fund SIP Performance

The performance details provided herein are of Growth option under Direct and Regular Plans. The Fund(s) offer Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs. 10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of respective scheme. The returns are calculated by XIRR approach assuming investment of 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions.

(SIP) Returns

February 29, 2024

ITI Banking and Financial Services Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,32,265	19.56%	1,25,149	8.08%	1,37,805	28.73%
Since Inception	2,70,000	3,21,304	15.71%	301853	9.90%	3,31,709	18.75%
Direct - Growth							
Last 1 Year	1,20,000	1,33,665	21.86%	1,25,149	8.08%	1,37,805	28.73%
Since Inception	2,70,000	3,29,281	18.04%	3,01,853	9.90%	3,31,709	18.75%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Financial Services TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI Pharma and Healthcare Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,54,101	56.82%	1,58,863	65.31%	1,37,805	28.73%
Since Inception	2,80,000	3,82,608	28.15%	3,94,870	31.25%	3,44,000	18.05%
Direct - Growth							
Last 1 Year	1,20,000	1,55,856	59.94%	1,58,863	65.31%	1,37,805	28.73%
Since Inception	2,80,000	3,92,553	30.66%	3,94,870	31.25%	3,44,000	18.05%

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Healthcare TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

ITI Flexi Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,53,043	54.95%	1,45,011	40.96%	1,37,805	28.73%
Since Inception	1,30,000	1,68,160	54.05%	1,58,531	39.89%	1,50,196	27.89%
Direct - Growth							
Last 1 Year	1,20,000	1,54,668	57.82%	1,45,011	40.96%	1,37,805	28.73%
Since Inception	1,30,000	1,70,087	56.92%	1,58,531	39.89%	1,50,196	27.89%







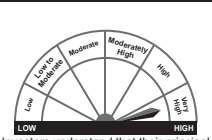
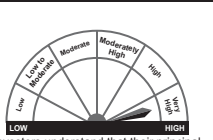


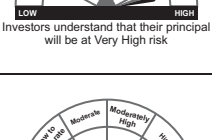
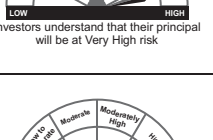
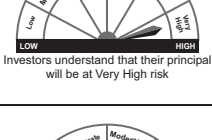
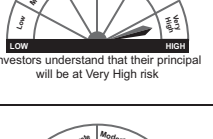
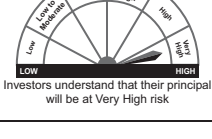


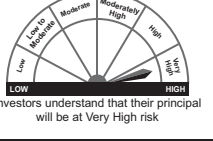
Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. For SIP returns, monthly investment of Rs.10,000 invested on the 1st business day of every month has been considered. CAGR Returns (%) are computed after accounting for the cash flow by using the XIRR method (investment internal rate of return).

Disclaimer - Fund SIP Performance

The performance details provided herein are of Growth option under Direct and Regular Plans. The Fund(s) offer Systematic Investment Plan (SIP) facility. To illustrate the advantages of SIP investments, this is how your investments would have grown if you had invested say Rs. 10,000 systematically on the first Business Day of every month over a period of time in the Growth Option of respective scheme. The returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the 1st working day of every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with correct allowance for the time impact of the transactions.






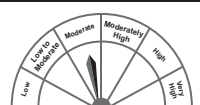
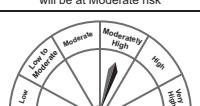

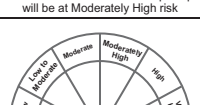

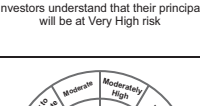
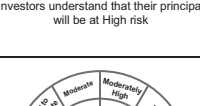


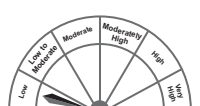
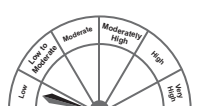
Riskometer of the Scheme and the Primary Benchmark

February 29, 2024

Scheme Name	This Product is Suitable for Investors Who Are Seeking [^]	Riskometer of the Scheme	Primary Benchmark Name	Riskometer of the Primary Benchmark
ITI ELSS Tax Saver Fund (formerly known as ITI Long Term Equity Fund)	<ul style="list-style-type: none"> - Capital appreciation over long term - Investment in equity and equity related securities [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500 TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Multi Cap Fund	<ul style="list-style-type: none"> - Long-term capital growth - Investment in equity and equity-related securities of companies across various market capitalization [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500 Multicap 50:25:25 TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Large Cap Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investment in equity and equity related instruments of large cap companies [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 100 TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Mid Cap Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of mid cap companies [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty Midcap 150 TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Small Cap Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty Smallcap 250 TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Value Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investments in portfolio predominantly consisting of equity and equity related instruments by following a value investment strategy [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500 TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Pharma and Healthcare Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investments in equity and equity related securities of companies engaged in Pharma and Healthcare. [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty Healthcare TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Banking and Financial Services Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investments in equity and equity related securities of companies engaged in banking and financial services [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty Financial Services TRI	 <p>Investors understand that their principal will be at Very High risk</p>
ITI Flexi Cap Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500 TRI	 <p>Investors understand that their principal will be at Very High risk</p>

Riskometer of the Scheme and the Primary Benchmark

February 29, 2024

Scheme Name	This Product is Suitable for Investors Who Are Seeking [^]	Riskometer of the Scheme	Primary Benchmark Name	Riskometer of the Primary Benchmark
ITI Liquid Fund	<ul style="list-style-type: none"> - Income over short term. - Investment in money market and debt instruments. [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Low to Moderate risk</p>	CRISIL Liquid Debt A-I Index	 <p>Investors understand that their principal will be at Low to Moderate risk</p>
ITI Ultra Short Duration Fund	<ul style="list-style-type: none"> - Regular income over short term - Investments in debt and money market instruments, such that the Macaulay duration of the portfolio is between 3 months - 6 months. [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Low to Moderate risk</p>	CRISIL Ultra Short Duration Debt A-I Index	 <p>Investors understand that their principal will be at Low to Moderate risk</p>
ITI Banking & PSU Debt Fund	<ul style="list-style-type: none"> - Regular income over short to medium term - Investments in debt and money market instruments, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions & Municipal Bonds [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Moderate risk</p>	CRISIL Banking and PSU Debt Index*	 <p>Investors understand that their principal will be at Moderate risk</p>
ITI Dynamic Bond Fund	<ul style="list-style-type: none"> - Regular income over medium to long term - Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition. [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Moderately High risk</p>	CRISIL Dynamic Bond A-III Index	 <p>Investors understand that their principal will be at Moderate risk</p>
ITI Balanced Advantage Fund	<ul style="list-style-type: none"> - Capital appreciation while generating income over medium to long term - Dynamic Asset allocation between equity, equity related Instruments and fixed income instruments so as to provide with long term capital appreciation [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 50 Hybrid Composite Debt 50:50 Index	 <p>Investors understand that their principal will be at High risk</p>
ITI Arbitrage Fund	<ul style="list-style-type: none"> - To generate income by predominantly investing in arbitrage opportunities - Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Low risk</p>	Nifty 50 Arbitrage Index	 <p>Investors understand that their principal will be at Low risk</p>
ITI Overnight Fund	<ul style="list-style-type: none"> - Regular income with low risk and high level of liquidity - Investment in money market and debt instruments with overnight maturity [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Low risk</p>	CRISIL Liquid Overnight Index	 <p>Investors understand that their principal will be at Low risk</p>
ITI Focused Equity Fund	<ul style="list-style-type: none"> - Capital appreciation over long term - Investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies [^] Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>Investors understand that their principal will be at Very High risk</p>	Nifty 500 TRI	 <p>Investors understand that their principal will be at Very High risk</p>

*Benchmark of the scheme has been change from " CRISIL Banking and PSU Debt Index " to " CRISIL Banking and PSU Debt A-II Index " w.e.f. 12th March 2024

Potential Risk Class Matrix of Fixed Income fund

February 29, 2024



ITI Overnight Fund

Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

ITI Dynamic Bond Fund

Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

ITI Liquid Fund

Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)	A-I		
Moderate (Class II)			
Relatively High (Class III)			

ITI Ultra Short Duration Fund

Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)	A-II		
Relatively High (Class III)			

ITI Banking & PSU Debt Fund

Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Disclaimer : All figures and data given in the document are dated unless stated otherwise. In the preparation of the material contained in this fact sheet, the ITI Asset Management Limited ("AMC") has used information that is publicly available, including information developed in-house. However, the AMC does not warrant the accuracy, reasonableness and/ or completeness of any information. The information provided is not intended to be used by investors as the sole basis for investment decisions, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific investor. Investors are advised to consult their own legal tax and financial advisors to determine possible tax, legal and other financial implication or consequence of subscribing to the units of ITI Mutual Fund. The information contained herein should not be construed as a forecast or promise nor should it be considered as an investment advice. The AMC (including its affiliates), the Mutual Fund, the trust and any of its officers, directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The data is used to explain the concept and is for understanding purpose only and should not used for development or implementation of an investment strategy. Investments in mutual funds should not be construed as guarantee of any minimum returns. This information has been prepared on the basis of internal data, publicly available information and other sources believed to be reliable. The information contained in this presentation is for general purposes only and not a complete disclosure of every material fact. The stocks/sectors mentioned in the information are used to explain the concept and is for understanding purpose only and should not be used for development or implementation of an investment strategy. It should not be construed as investment advice to any party. The presentation 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 statements made herein may include statements of future expectations and other forward-looking statements that are based on our current views and scenarios and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Readers shall be fully responsible/liable for any decision taken on the basis of this presentation. The stocks/sectors may or may not be part of our portfolio/strategy/ schemes. **Past performance may or may not be sustained in future and is not a guarantee of any future returns and should not be used as a basis of comparison with other investments.**

MUTUAL FUNDS INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

ITI ELSS Tax Saver Fund

(Formerly known as ITI Long Term Equity Fund)

(An open ended equity linked saving scheme with a statutory lock-in of 3 years and tax benefit)

a little
AIM HIGHER

Leverage our expertise to create wealth and not just save tax*.





Contact your MFD OR 1800 266 9603 | mfassist@itiorg.com | www.itiamc.com

Available on BSE StAR MF, NSE-MFSS, NSE NMF II and MFU platforms.

*Investment in ELSS provides deduction of upto Rs. 1,50,000. There is no upper limit on investments. Investments upto Rs. 1,50,000 per year can be claimed as deduction u/s 80 C of the Income Tax Act, 1961. Deductions can be availed by investors opting for old tax regime. Consult your tax advisor for more details.

Product Labelling

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">Capital appreciation over long termInvestment in equity and equity related securities <p>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</p>	<p>Riskometer of the Scheme</p>  <p>Investors understand that their principal will be at Very High risk</p>	<p>Riskometer of the Benchmark "Nifty 500 TRI"</p>  <p>Investors understand that their principal will be at Very High risk</p>
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The riskometer is based on the scheme portfolio dated February 29, 2024. For details, please refer to the Scheme Information Document.

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

“Spot Tomorrow's Leaders”

ITI Mid Cap Fund

(An open ended equity scheme predominantly investing in mid cap stocks)



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Available on BSE StAR MF, NSE-MFSS, NSE NMF II and MFU platforms.

Product Labelling

<div><div>This product is suitable for investors who are seeking*:</div><div><div>• Capital appreciation over long term</div><div>• Investment in portfolio predominantly consisting of equity and equity related instruments of mid cap companies.</div></div><div><div>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</div></div></div>	<div><div>Riskometer of the Scheme</div><div><div><div>Low</div><div>Low to Moderate</div><div>Moderate</div><div>Moderately High</div><div>High</div><div>Very High</div></div><div><div>Investors understand that their principal will be at Very High risk</div></div></div></div>	<div><div>Riskometer of the Benchmark “Nifty Midcap 150 TRI”</div><div><div><div>Low</div><div>Low to Moderate</div><div>Moderate</div><div>Moderately High</div><div>High</div><div>Very High</div></div><div><div>Investors understand that their principal will be at Very High risk</div></div></div></div>
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