

FUND FACTSHEET

AUGUST 2024



ITI Mutual Fund
has crossed

₹9,000
Crores AUM*

Thank you partners and investors
for being a part of our journey!

As on August 31, 2024

*The AUM of the fund house is Rs. 9,024.98 crores as on August 31, 2024. Out of the total AUM, Equity AUM accounted for Rs. 8,136.04 while Hybrid and Debt schemes accounted for Rs. 384.06 crores and Rs. 504.88 crores, respectively. The geographical spread of the AUM is diversified with top 5 cities accounting for 46.66%, next 10 cities with a share of 21.79%, next 20 cities with a share of 14.66%, next 75 cities with a share of 12.54% and followed by others with a share of 4.35%.

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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:** 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.

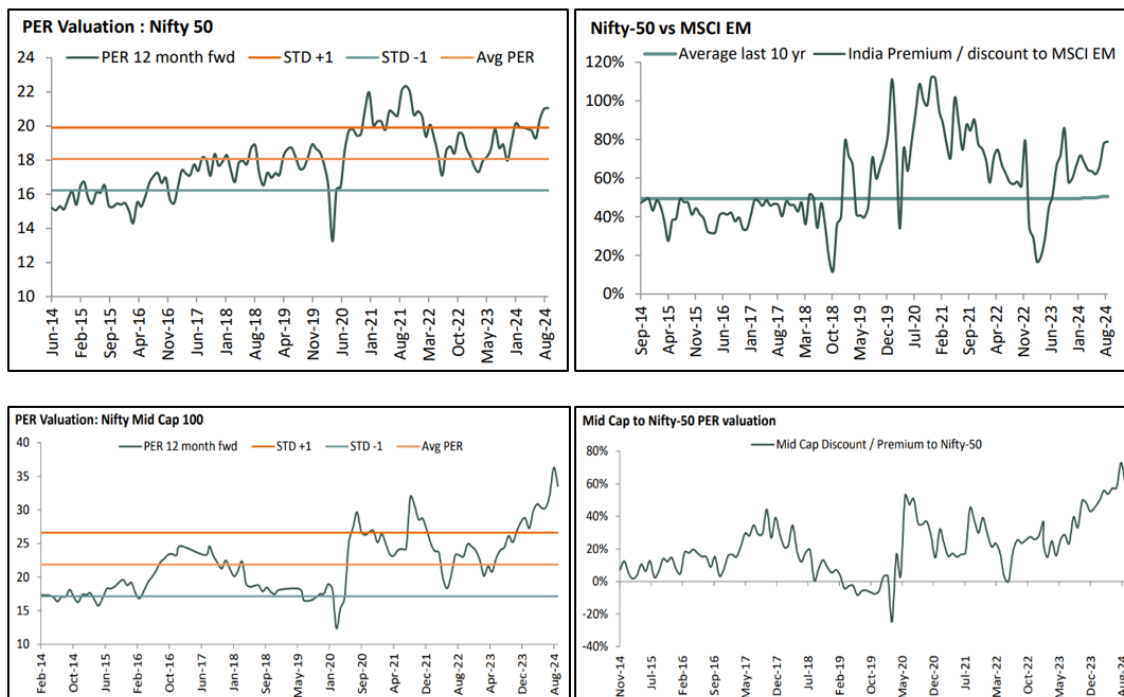
Dear Investors & Partners,

Equity market performance in August 2024

Despite huge volatility in the global markets, Nifty-50 recovered from lower levels and closed 1% higher while recording a new all-time high of 25,268 in August. The index formed a higher high for the third consecutive month. Mid cap and small cap also gained 1% each for the month. RBI maintained the status quo on rates at 6.5% as expected. The inflation estimate and the GDP estimate for FY25 were also held static at 4.5% and 7.2% respectively.

Among sectors, Healthcare (+7%), Technology (+5%), Telecom (+2%), Consumer (+2%), and Financial (+1%) were the only gainers, whereas PSU Banks (-6%), Real Estate (-4%), Capital Goods (-3%), Utilities (-2%), and Media (-2%) were the key laggards MOM (Month on Month).

India's contribution to the world's market capitalisation was at the highest at 4.6% (as compared to a low of 1.6% and average of 2.7% in the past 15 years). As far as valuations are concerned, India's valuation premium to Morgan Stanley Capital International Emerging Markets (MSCI EM) is trading above its historical averages. The Midcap 100 index is trading above +1 Std Deviation and its valuation premium over Nifty-50 has increased in the last 12 months.



Source: Bloomberg, IDBI Capital, as on 31st August 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 returns

Strong institutional flows:

Foreign Institutional Investors (FII) turned buyers for the third consecutive month of USD1.4b in Aug'24. Domestic Institutional Investors (DII) inflows continue to remain strong at USD5.8b in Aug'24. FII inflows into Indian equities stand at USD5.1b in CY24YTD vs. inflows of USD21.4b in CY23. DII inflows into equities in CY24YTD continue to be strong at USD37b vs. USD22.3b in CY23.

Global environment continues to be mixed:

The S&P 500 posted 2.3% gain in August, while Dow Jones Industrial Average (DJIA) climbed nearly 1.8%. The Nasdaq Composite clinched a 0.7% advance for the period. The S&P 500 notched its fourth straight winning month. A surge in consumer staples, real estate and health care helped lift the broad market index in August. S&P 500 reported 13% earnings growth for the second quarter which was the strongest earnings growth since Q4CY21. Leading the way, the tech, financials and healthcare sectors saw earnings growth of more than 20%. Only two sectors, though - materials and real estate - ended the season with earnings contractions. Revenue growth of 5.5% for S&P 500 companies was also better than the expectations of 4.2%. Materials and industrials saw revenue contractions.

Among the key global markets, Brazil (+7%), Indonesia (+6%), the US (+2%), MSCI EM (+1%), India (+1%) ended higher in local currency terms. However, Russia (-11%), Korea (-3%), China (-3%), and Japan (-1%) ended lower MoM in Aug'24. Over the last 12 months, the MSCI India Index (+40%) has significantly outperformed the MSCI EM Index (+12%). Over the last 10 years, the MSCI India Index has notably outperformed the MSCI EM index by a robust 205%

Earnings review – 1QFY25: A muted quarter

The 1QFY25 corporate earnings came in line, with overall growth primarily propelled once again by domestic cyclicals. Notable contributions were witnessed from the Healthcare, Real Estate, Capital Goods, and Metals sectors. In contrast, earnings growth was adversely affected by Oil marketing companies (OMCs).

Rainfall update

- We find that the 5% surplus rainfall at all-India level camouflages the spatial disparity to the extent that 26% of the subdivisions of India are seeing deficient rainfall (the highest being in Bihar, UP, Haryana, Punjab).
- There is still only a 50% chance of La Nina developing in the latter half of 2024 (as per Australian Bureau of Metrology). In the recent past, when La-Nina develops, the resultant climatic conditions tend to remain for 6-7 months (favourable scenario for India).
- La Nina conditions may lead to higher moisture content conducive for good rabi sowing (RBI)
- SW monsoon accounts for 80% of the total rainfall. With change in climatic conditions, August-September (55%) sees higher rainfall than July-August (42%).
- July-August rains (in mm) have been less than the normal distribution of rainfall.
- Water reservoir levels improving, but more progress required – especially in the North (Rabi growing region).
- East, NE and NW regions are not only deficient in rainfall, but also deficient in reservoir levels.
- Despite rainfall dispersion, 89% of Kharif sowing completed (1.4% YoY)
- Wheat is a winter crop. Given the current status of rainfall and water reservoir levels, the Rabi crop production may get impacted. The probability of La Nina and rainfall patterns in Aug-Sep will give further clarity.
- Will La Nina come to rescue and ease food inflation in H2FY25? History shows that in La Nina years, inflation is less.

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. The Nifty Midcap 100 index and the Small Cap index are trading at a 12-month forward P/E ratio which is at a premium to their long-term average. Nevertheless, markets remained in their optimistic mode, as they shrugged off weak earnings while rewarding even modest beats in the 1QFY25 earnings season. Versus expectations, though, negative surprises were few, concentrated in discretionary. Industrials, metals, and durables had higher sales and EBITDA than estimated. Indian markets ended the month at a new high level, gaining 4% amid volatile sessions ahead of the Union Budget.

The FY2025 Union Budget delivered a prudent balance between capital expenditure, fiscal prudence and welfarism. The budget did minor tinkering on tax rates for individuals, while capital gains taxes were rationalized across asset classes.

While valuations are elevated, this is a function of:

- Better quality of growth: While Return on Equity (RoEs) may peak at much lower levels compared with the 2000s cycle, balance sheets and free cashflows of corporates are better with a focus on capital allocation. However, that does not imply that high valuations are sustainable.
- India's growth and balance sheet differential to EMs: Post-covid, Indian corporate earnings have been better than Ems, with a better deleveraged balance sheet.
- Strong domestic flows: This however is a feature of most bull markets, though the quantum may vary.

To sum up, earnings growth trajectory, capex, policy initiatives like Production Linked Incentive Scheme (PLI), etc., Lok Sabha election outcome, and the timing and quantum of interest rate easing globally, will be monitorable for sustained valuations and market growth. This is even as India has outperformed the MSCI index.

Going forward the focus would be on demand scenario in rural areas and visibility of any step up in the nascent recovery. While there are nascent indications of rural demand booming out, it is too early to call out a recovery for certain.

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 with the aim 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 peers 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.



*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 ITI ELSS Tax Saver Fund (*formerly known as ITI 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:

- Over the short-term, quarterly earnings, monsoons and global interest rates are key monitorables.
- The budget has outlined steps that should boost consumption demand, particularly in rural areas, which can drive the rural theme. On the same lines, sustained capex and infrastructure expansion plans in the budget is a positive for these sectors.
- Banking and the financial sector would be expected to perform a critical role, which puts the spotlight on BFSI.
- Market valuations continue to hover at higher levels, making it important for investors to maintain a longer investment horizon. At these valuations, large caps and flexicaps are preferable vis-à-vis small and mid caps, given the risk and valuation divide between the fund categories*.

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

Debt Market Outlook

- Financial assets had a roller coaster ride as risk assets initially bore the brunt of a reversal (unwinding) of the Japanese yen carry trade in early August but closed the month on a “cheerful” note as the financial markets looked forward to an all but certain “rate cut” from the US Federal Reserve Board (Fed) in September 2024.
- US employment data released in August was soft. Labour market data surprised on the downside on all major counts – July non-farm payrolls rose lower than expected; unemployment rate in July rose higher than anticipated and average hourly earnings grew less than estimated. Increased market expectations of lower interest rates in US, and the potential divergence of monetary policy action with Japan created a deadly cocktail for Japanese yen carry trade positions in early August. Global markets have since recovered from the mayhem in August and reached new highs in certain geographies as at the annual Jackson Hole Symposium, the Fed Governor Powell indicated that the time was appropriate for the policy to adjust.
- The Reserve Bank of India (RBI) kept the policy rate and stance unchanged in the August meeting of the monetary policy committee (MPC). By choosing to highlight the considerable divergence between headline and core inflation, and the potential spillover risks of persistent high food inflation and unanchored inflation expectations to core inflation, the RBI has endeavoured to push back market optimism on rate cuts and seems to be in no hurry to follow the Fed.
- India’s GDP for the April 2024 – June 2024 period rose by 6.7% Y/Y (Bloomberg: 6.8%). The RBI has highlighted in the past that inflation by and large has moderated, and growth sacrifice has been minimal, but the 1QFY25 GDP print is lower than the RBI 7.1% estimate for the same period and is likely to put the RBI’s 7.2% annual GDP projection for FY25 at risk. We expect that the RBI could change the policy stance in December 2024 and reduce the policy rate in February 2025. We expect a cumulative 50-75 bps easing by the Central Bank.
- Supportive global cues led bonds to close lower in August (10-year US Treasuries closed at 3.90% - lower by 13 bps [100 bps = 1.0%] over the month). India bonds too eased in the same period with the 10-year India Government Bond (GSec) ending at 6.86% - down 6 bps in August. In the near/mid term we expect the 10-year GSec to trend lower towards 6.75%. Further downside is expected to be limited till the time strong rate cut expectations from the RBI get built in – which has the potential to push down the 10-year GSec towards 6.50% or even lower if the growth inflation dynamics remains well anchored.
- Increased geopolitical uncertainty, trade friction (fragmentation), policy divergence etc. are likely to be key risks for global markets over the coming years. Volatility is expected to not only continue to remain a key attribute but could also be on the rise during this period. Higher volatility led by an intermittent risk-on / risk-off environment could be the norm rather than the exception. Actively managed high-grade funds may find merit amongst investors as such funds seem well poised and nimble to be able to take advantage of opportunities in such an environment.

Market Review

August 31, 2024

Equity Market Update

- Equities witnessed a decline in the first half of August 2024 owing to a global sell-off triggered by weakening US macros and unexpected monetary tightening by the Japanese central bank. Markets rebounded over the course of the month, reaching new all-time highs, supported by strong performances in sectors like IT, pharma, and FMCG.
- The BSE Sensex and Nifty 50 rose steadily by 0.8% and 1.1% respectively, while the BSE MidCap and BSE SmallCap indices rose even more sharply by 0.9% and 1.3% respectively. FIIs made net equity purchases of Rs 7,320 crores, while DIIs recorded net equity purchases of Rs 48,279 crores.
- On the BSE sectorial front, the leading performers in August 2024 were BSE HC (up 6.6%), BSE Teck (4.6%) and BSE CD (4.4%). The laggards include BSE PSU (down 3.7%), BSE Realty (3.6%), BSE CG (3.3%).

Domestic Indices Performance

Index	August 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
BSE Sensex	82366	0.76	11.36	13.61	27.05	12.69	17.13
Nifty 50	25236	1.14	12.01	14.80	31.07	13.78	17.99
Nifty 100	26274	0.96	11.72	16.64	36.81	14.78	18.67
Nifty 200	14296	0.88	12.19	17.56	39.00	16.57	20.20
Nifty 500	23735	0.87	12.47	18.14	40.24	17.70	21.44
NIFTY Midcap 150	21925	0.30	13.55	22.96	49.22	26.91	30.83
NIFTY Smallcap 250	18170	1.24	16.28	21.42	52.29	27.07	32.28

Source: NSE & BSE. Data is based on PRI, data as on August 31, 2024

Nifty 50 - P/E



Global Indices Performance

Index	August 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
DJIA	41563	1.76	7.44	6.58	19.71	5.54	9.49
S&P 500	5648	2.28	7.03	10.83	25.31	7.69	14.04
FTSE	8377	0.10	1.22	9.79	12.60	5.57	3.05
DAX	18907	2.15	2.21	6.95	18.56	6.09	9.62
CAC	7631	1.32	-4.53	-3.74	4.29	4.54	6.84
Nikkei	38648	-1.16	0.42	-1.32	18.48	11.22	13.28
Hang Seng	17989	3.72	-0.50	8.95	-2.14	-11.42	-6.90
KOSPI	2674	-3.48	1.43	1.21	4.62	-5.80	6.32
Shanghai	2842	-3.29	-7.92	-5.74	-8.90	-7.09	-0.31
MSCI EM	1100	1.40	4.86	7.74	12.20	-5.63	2.24
MSCI India	36	0.86	11.94	16.10	38.43	10.01	15.53

Source: Thomson Reuters Eikon, data as on August 31, 2024

Nifty 50 - P/B



Sectoral Performance

Index	July 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
Nifty Auto	26173	-1.92	11.76	28.22	67.02	37.65	30.11
Nifty Bank	51351	-0.39	4.83	11.34	16.74	12.13	13.35
Nifty Energy	43757	-0.75	8.70	12.67	70.11	29.20	24.89
Nifty FMCG	63060	1.57	16.55	16.74	23.42	16.84	16.58
Nifty India Consumption	12078	2.30	15.35	23.16	45.54	20.48	20.89
Nifty Infrastructure	9426	-0.78	8.74	16.57	58.50	26.02	25.69
Nifty IT	42788	4.74	32.12	13.43	37.29	7.37	21.70
Nifty Metal	9405	-1.86	-3.27	18.72	41.23	18.07	32.61
Nifty Commodities	9484	-1.76	6.74	16.50	52.30	20.00	25.13
Nifty Pharma	23218	6.61	23.52	22.18	53.80	17.41	23.50
Nifty PSE	11494	-1.63	9.35	25.77	110.64	46.62	30.53
Nifty Realty	1053	-3.69	3.34	15.69	88.65	39.65	31.53

Source: NSE Data is based on PRI, data as on August 31, 2024

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Market Review

August 31, 2024

Debt Market Update

- Retail inflation (CPI) in July 2024, dropped to 3.54% (5.08% in June 2024), the lowest in 59 months, driven by declining food prices. Food inflation fell to 5.42%, its lowest print since June 2023. Despite falling from the previous month's higher food inflation (9.36% in June), it is believed the current decrease may be temporary. Retail inflation has remained below the RBI's tolerance level for 11 months.
- Wholesale inflation cooled in July to 2.04%, down from 3.36% in June, due to lower food and primary article prices. This marks the lowest inflation rate in three months. Food inflation, a key driver, dropped to 3.55% in July from 8.68% in June, led by a significant decrease in vegetable prices. WPI has been positive since November 2023. Non-food articles saw a price decline of 2.90% in July 2024 via-a-vis 1.95% decline in June 2024. Fuel and power prices rose 1.72% (1.03% rise in June 2024); crude petroleum and natural gas prices rose by 9.12% (12.55% rise in June 2024); manufactured products' prices rose by 1.58% (1.43% in June 2024).
- Industrial output (IIP) expanded by 4.24% annually in June, due to weaker manufacturing growth. This follows a seven-month high of 5.9% in May 2024. Manufacturing output rose 2.6% in June 2024, a decline from last year's 3.5%. Electricity generation increased by 8.6%, and mining grew by 10.3%. Capital goods production saw a modest 2.4% rise, while consumer durables surged by 8.6%. Infrastructure/construction goods grew by 4.4%.
- India's GDP growth slowed to a five-quarter low of 6.7% in Q1FY25, down from 7.8% in the previous quarter. This slowdown was mainly due to reduced government spending linked to election activities and the impact of heatwaves. While the growth rate was below the RBI's forecast of 7.2%, the Gross Value Added (GVA) growth rate improved to 6.8% from 6.3% in the previous quarter, indicating a positive trend in economic activity. Private consumption grew at its fastest pace in seven quarters, at 7.4%, and investment also showed strength with a 7.5% increase in gross fixed capital formation (GFCF), driven by private investments. Industrial production rose by 5.2%, and the services sector grew by 7.3%, marking a four-quarter high. However, government consumption contracted slightly, and agricultural growth disappointed with just 2% growth.
- India's core sector output grew 6.1% in July 2024, up from 5.1% in June, driven by increased business activity and road projects. Cement, steel, fertilizers, and refinery products saw production gains, while crude oil and natural gas output declined. Coal and electricity output grew but at a slower pace compared to June. The growth is attributed to improved business conditions and construction activity. Meanwhile, manufacturing activity slightly decreased in July 2024.
- Gross GST collections in August 2024 increased 10% to Rs 1.75 lakh crore, driven by higher domestic consumption. However, net GST collections fell 9.2% to Rs 1.5 lakh crores due to increased refunds. Year-to-date, GST collections rose 10.1%, reflecting economic resilience.
- India's merchandise goods trade deficit widened in July to USD23.5bn, up from USD20.98bn in June 2024, driven by rising imports and subdued global demand. Merchandise exports fell to USD33.98bn, continuing a downward trend from May 2024, while imports increased to USD57.48 billion. Geopolitical challenges and global economic slowdowns have dampened export growth, particularly in petroleum products. However, exports of electronic goods, engineering goods, and pharmaceuticals showed resilience. Services exports rose to USD28.43bn in July 2024, while total exports (goods and services) reached USD62.42bn, slightly higher than the previous year. Rising crude oil imports and steady gold imports remain a concern.
- The central government's fiscal deficit in 4MFY25 remained low at ~17% of FY2025BE. Total receipts were at ~32% of FY2025BE, 32% higher than 4MFY24, led by personal income taxes and non-tax revenue. Gross tax revenue was ~28% of FY2025BE. Centre's expenditure in 4MFY25 was ~27% of FY2025BE (5.8% lower than 4MFY24). Revenue expenditure was ~28% of FY2025BE (2.3% lower than 4MFY24) while capital expenditure in 4MFY25 was at ~24% of FY2025BE (18% lower than in 4MFY24).

Source: RBI, Bloomberg, CCL, MOSPI
*BE - Budget Estimates

Key Domestic Yield Indicators

Index	August 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
10Y GSEC CMT	6.86	-0.06	-0.12	-0.21	-0.30	0.65	0.31
10Y AAA CMT	7.45	-0.03	-0.11	-0.18	-0.16	0.50	-0.22
10Y SPREAD	0.59	0.04	0.00	0.04	0.14	-0.15	-0.52
1Y CD	7.59	-0.03	-0.11	-0.16	0.17	3.57	1.17
3M CD	7.18	-0.02	0.05	-0.50	0.16	3.61	1.63
1Y CP	7.68	0.02	0.00	-0.18	0.16	3.43	0.43
3M CP	7.21	0.03	0.03	-0.65	0.13	3.63	1.48

Source: Bloomberg

Inflation Indicators

Index	Latest Available Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
CPI	3.54	-1.54	-1.29	-1.56	-3.90	-2.05	0.39
FOOD & BEVERAGES	5.06	-3.30	-2.81	-2.52	-5.51	0.60	2.73
FUEL & LIGHT	-5.48	-1.87	-1.46	-4.88	-9.15	-17.86	-5.19
HOUSING	2.68	-0.01	0.00	-0.52	-1.79	-1.18	-2.19
CORE CPI	3.37	0.22	0.12	-0.24	-1.64	-2.64	-0.88

Source: Bloomberg

Key Indicators

Index	Month End Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
US 10Y CMT YIELD	3.91	-12.4	-59.4	-34.5	-19.7	260.2	241.0
US 2Y CMT YIELD	3.92	-34.1	-95.8	-70.4	-94.4	370.8	240.9
USDINR	83.87	0.13	0.57	0.95	1.19	10.72	12.11
Manufacturing PMI	57.50	-0.60	0.00	0.60	-1.10	5.20	NA
Service PMI	60.90	0.60	0.70	0.30	0.80	4.20	NA
IIP*	4.20	-1.70	-0.70	-0.20	0.20	-9.60	2.90
Brent	78.80	-1.92	-2.82	-4.82	-8.06	5.81	18.37

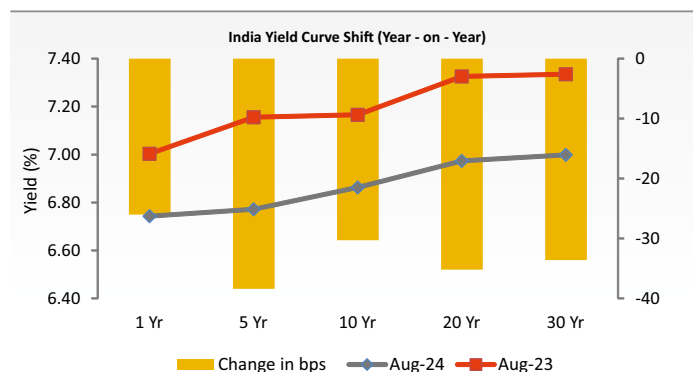
Source: Bloomberg

US \$ Billion	1 Year	Change in %					
		2023	2022	2021	2020	2019	2018
Trade Deficit	-139.16	-248.44	-285.66	-183.54	-92.24	153.30	182.69
Net Oil Imports	-70.04	-105.08	-133.83	-94.74	-16.29	84.64	92.34
Net Non-Oil Trade Deficit	-69.12	-143.35	-151.83	-88.80	-75.95	68.66	90.35
Net Gold Imports	-21.53	-36.51	-36.30	-49.08	-15.39	19.68	24.10
Trade Deficit ex Oil & Gold	-47.59	-106.84	-115.53	-39.72	-60.56	48.98	66.25
NET of Principal Commodities Electronic Goods	-32.92	-59.00	-59.29	-52.27	-39.32	44.93	49.61

Data as of August 2024, Source: Bloomberg (as on 31st August 2024)

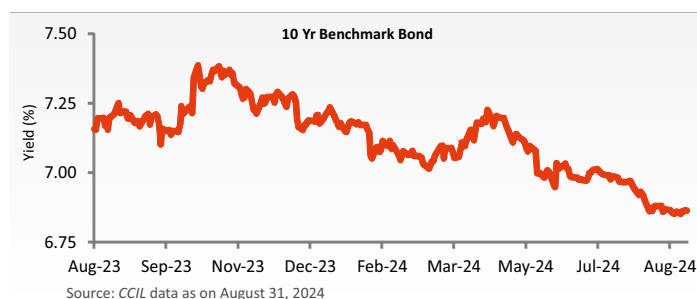
Data as of June 2024

India Yield Curve Shift (Year-on-Year)



Source: Thomson Reuters Eikon data as on August 31, 2024

10-Yr Benchmark Gsec Bond



Source: CCL data as on August 31, 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 performance

Equity Funds Ready Reckoner August 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)	1393.09	398.29	360.61	1129.30	2347.21
	Portfolio Beta	0.87	0.89	0.97	0.89	0.76
	No. of scrips	78	60	55	77	80
Market Capitalisation	Large Cap %	45.54	52.30	87.32	13.34	11.07
	Mid Cap %	25.31	14.75	0.97	68.44	20.89
	Small Cap %	27.60	28.46	9.81	13.64	65.50
	Top 5 Sectors %	60.08	52.81	65.04	56.79	61.30
	Top 10 Holdings %	23.06	35.29	44.07	20.81	19.42

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 1.93% to 2.35% in the case of regular plans and in the range of 0.28% to 0.48% in the case of direct plans.

Equity Funds Ready Reckoner August 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)	295.38	194.84	265.73	1223.67	493.85
	Portfolio Beta	0.97	-	-	-	-
	No. of scrips	65	38	31	75	29
Market Capitalisation	Large Cap %	54.00	40.33	68.66	48.19	56.59
	Mid Cap %	6.63	27.27	13.75	13.19	19.87
	Small Cap %	35.70	31.29	15.32	34.73	17.76
	Top 5 Sectors %	53.80	98.89	97.74	56.97	57.74
	Top 10 Holdings %	32.13	58.41	67.28	26.43	41.23

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 1.93% to 2.35% in the case of regular plans and in the range of 0.28% to 0.48% in the case of direct plans.

Debt Funds Ready Reckoner August 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 A-II 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)	113.49	61.94	250.82	30.73	47.95
	Avg Maturity	2 Day	39 Days	83 Days	2.73 Years	8.93 Years
	Macaulay Duration	2 Day	39 Days	81 Days	2.04 Years	6.46 Years
	Modified Duration	2 Day	38 Days	77 Days	1.96 Years	6.25 Years
	Yield To Maturity	6.59%	6.93%	7.10%	7.17%	6.82%
Rating Class (%)	Sovereign	-	35.47	23.10	24.81	90.08
	A1+	-	53.05	47.47	37.26	-
	AAA	-	8.07	21.66	34.03	-
	AA+ and Others	-	-	-	-	-
	Cash & Cash Equivalent	100.00	3.15	7.58	3.64	9.59
Asset Class (%)	CDMDF	-	0.26	0.19	0.27	0.33
	Net Current Assets	0.81	1.57	-4.49	2.27	2.64
	Certificate of Deposits	-	36.95	34.55	29.13	-
	Corporate Bond	-	-	14.69	25.90	-
	Treasury Bill	-	3.22	1.19	-	-
	Government Bonds	-	32.25	21.90	24.81	90.08
	Commercial Paper	-	16.10	12.92	8.13	-
	CBLO / TREPS	99.19	1.58	12.07	1.37	6.94
	CDMDF	-	0.26	0.19	0.27	0.33
	Floating Rate Note	-	8.07	6.97	8.13	-

CDMDF : Corporate Debt Market Development Fund

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 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 August 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)	384.05	33.72
	Average Maturity	0.04 Years	-
	Macaulay Duration	0.04 Years	-
	Modified Duration	0.03 Years	-
	Yield to Maturity	6.65%	-
	Net Equity Allocation %	67.00	71.54
	Debt & Others Allocation %	16.94	18.04
	Arbitrage %	6.76	71.95
No. of scrips	38	32	
Rating Allocation	Cash & Cash Equivalent	16.07	10.42
	Sovereign	7.77	-
	AAA	-	-
	Equity & Equity Futures	-	-
	A1+	9.17	-
	Mutual Fund Units	-	18.04
CDMDF	-	-	
<small>CDMDF : Corporate Debt Market Development Fund</small>			
Market Capitalisation	Large Cap %	61.25	-
	Mid Cap %	6.35	-
	Small Cap %	6.16	-
	Top 5 Sectors %	53.71	54.37
	Top 10 Holdings %	44.20	37.39

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 0.93% to 2.37% in the case of regular plans and in the range of 0.21% to 0.63% in the case of direct plans.

ITI Multi Cap Fund

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



August 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: 2.07%	Direct Plan: 0.47%

FUND MANAGER

Mr. Dhimant 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):	1393.09
AAUM (in Rs. Cr):	1353.09
% of top 5 holdings:	13.56%
% of top 10 holdings:	23.06%
No. of scrips:	78

RATIO

Standard Deviation[^]:	12.97%
Beta[^]:	0.87
Sharpe Ratio[^]:	0.96
Average P/B	8.81
Average P/E	29.65
Portfolio Turnover Ratio	0.91

[^]Computed for the 3-yr period ended August 31, 2024. Based on monthly return.
* Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	24.8642	27.6941
IDCW:	22.7932	25.5208

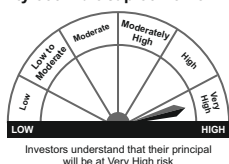
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING[^]

- 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.

Risk-O-Meter



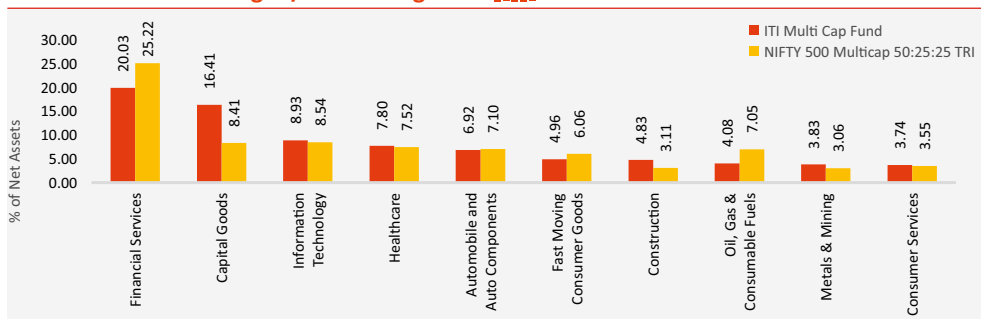
Nifty 500 Multicap 50:25:25 TRI



PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.75	1.69	Hindustan Foods Limited	0.96	
Automobile and Auto Components	6.92		Jyothy Labs Limited	0.90	
Maruti Suzuki India Limited	1.28		Financial Services	18.33	1.69
ZF Commercial Vehicle Control Systems India Ltd	1.21		• HDFC Bank Limited	3.44	
FIEM Industries Limited	1.18		• ICI Bank Limited	2.95	
Mahindra & Mahindra Limited	1.12		Power Finance Corporation Limited	1.64	
TVS Motor Company Limited	1.11		Max Financial Services Limited	1.38	
Sundram Fasteners Limited	1.01		Indian Bank	1.33	
Capital Goods	16.41		State Bank of India	1.20	
AIA Engineering Limited	1.57		Axis Bank Limited	1.09	
Hi-Tech Pipes Limited	1.41		Multi Commodity Exchange of India Limited	1.07	
Inox Wind Limited	1.33		Shriram Finance Limited	1.01	
Bharat Dynamics Limited	1.26		Karur Vysya Bank Limited	0.87	
Siemens Limited	1.23		SBI Life Insurance Company Limited	0.84	
ABB India Limited	1.20		IndusInd Bank Limited	0.83	
Kirloskar Oil Engines Limited	1.15		IDFC Limited	0.67	
Jyoti CNC Automation Ltd	1.09		REC Limited		1.69
Kaynes Technology India Limited	1.01		Healthcare	7.80	
Timken India Limited	0.94		• Lupin Limited	2.11	
JNK India Limited	0.93		Biocon Limited	1.40	
Thermax Limited	0.89		Sun Pharmaceutical Industries Limited	1.24	
Jupiter Wagons Limited	0.88		Alkem Laboratories Limited	1.06	
Data Patterns (India) Limited	0.80		Apollo Hospitals Enterprise Limited	1.05	
Man Industries (India) Limited	0.73		Mankind Pharma Limited	0.94	
Chemicals	3.72		Information Technology	8.93	
Solar Industries India Limited	1.45		• Mphasis Limited	2.06	
Vishnu Chemicals Limited	1.17		• Infosys Limited	1.83	
Archean Chemical Industries Limited	1.10		Tata Consultancy Services Limited	1.45	
Construction	4.83		Oracle Financial Services Software Limited	1.34	
Larsen & Toubro Limited	1.55		KPIT Technologies Limited	1.29	
Sterling And Wilson Renewable Energy Limited	1.00		Zaggle Prepaid Ocean Services Limited	0.95	
RITES Limited	0.94		Metals & Mining	3.83	
PNC Infratech Limited	0.75		• Jindal Stainless Limited	2.12	
H.G. Infra Engineering Limited	0.58		• Vedanta Limited	1.71	
Construction Materials	2.01		Oil Gas & Consumable Fuels	4.08	
Ambuja Cements Limited	1.04		• Reliance Industries Limited	2.92	
UltraTech Cement Limited	0.97		Bharat Petroleum Corporation Limited	1.15	
Consumer Durables	2.14		Power	2.78	
Cera Sanitaryware Limited	1.20		• NTPC Limited	1.79	
Titan Company Limited	0.94		NHPC Limited	1.00	
Consumer Services	3.74		Realty	2.08	
Zomato Limited	1.60		Prestige Estates Projects Limited	1.15	
The Indian Hotels Company Limited	1.08		Sobha Limited	0.93	
Thomas Cook (India) Limited	1.06		Telecommunication	2.95	
Fast Moving Consumer Goods	4.96		Bharti Airtel Limited	1.59	
• ITC Limited	2.12		Tata Communications Limited	1.35	
Triveni Engineering & Industries Limited	0.98		Textiles	1.24	
			Page Industries Limited	1.24	
			Short Term Debt & Net Current Assets	1.56	
			• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.75
Equity Derivatives	1.69
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	1.56

Market Capitalisation (% of allocation)

Large Cap	45.54
Mid Cap	25.31
Small Cap	27.60

Please Refer Page No. 36 For IDCW History

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 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)



August 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): 398.29

AAUM (in Rs. Cr): 384.78

% of top 5 holdings: 20.82%

% of top 10 holdings: 35.29%

No. of scrips: 60

RATIO

Standard Deviation[^]: 12.80%

Beta[^]: 0.89

Sharpe Ratio^{^*}: 0.97

Average P/B: 13.83

Average P/E: 28.95

Portfolio Turnover Ratio: 1.38

[^]Computed for the 3-yr period ended August 31, 2024. Based on monthly return.

^{*} Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	25.3229	27.9645
IDCW:	23.2378	25.7867

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

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

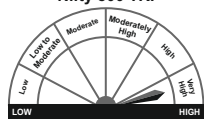
[^]Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Risk-O-Meter



Investors understand that their principal will be at High risk

Nifty 500 TRI



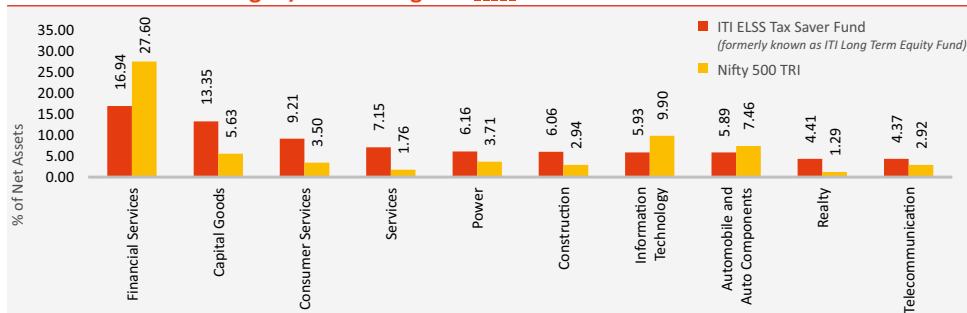
Investors understand that their principal will be at Very High risk

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.52	
Automobile and Auto Components	5.89	
• TVS Motor Company Limited	3.06	
Mahindra & Mahindra Limited	1.47	
Tata Motors Limited	1.37	
Capital Goods	13.35	
• KEI Industries Limited	3.02	
Finolex Industries Limited	2.07	
Jindal Saw Limited	1.94	
Bharat Bijlee Limited	1.08	
Tega Industries Limited	1.08	
CG Power and Industrial Solutions Limited	0.91	
Hindustan Aeronautics Limited	0.86	
Jupiter Wagon Limited	0.66	
Zen Technologies Limited	0.64	
Bharat Electronics Limited	0.56	
Siemens Limited	0.52	
Chemicals	1.89	
Supreme Petrochem Limited	1.89	
Construction	6.06	
• Larsen & Toubro Limited	3.72	
KNR Constructions Limited	0.83	
NCC Limited	0.80	
NBCC (India) Limited	0.70	
Consumer Services	9.21	
• Trent Limited	4.64	
• Zomato Limited	4.57	
Fast Moving Consumer Goods	2.32	
ITC Limited	1.30	
Jyothy Labs Limited	0.54	
Bikaji Foods International Limited	0.48	
Financial Services	16.94	
• HDFC Bank Limited	3.24	
• Cholamandalam Investment and Finance Company Ltd	2.81	
State Bank of India	2.53	
ICICI Bank Limited	2.40	
Axis Bank Limited	2.30	
Jana Small Finance Bank Limited	1.74	
BSE Limited	1.07	
Life Insurance Corporation Of India	0.86	

Name of the Instrument	% to NAV	% to NAV Derivatives
Forest Materials	3.39	
• Century Textiles & Industries Limited	2.78	
West Coast Paper Mills Limited	0.61	
Healthcare	1.03	
GlaxoSmithKline Pharmaceuticals Limited	0.62	
Supriya Lifescience Limited	0.41	
Information Technology	5.93	
Tata Consultancy Services Limited	2.43	
KPIT Technologies Limited	1.38	
Zensar Technologies Limited	0.96	
Zaggle Prepaid Ocean Services Limited	0.89	
Tech Mahindra Limited	0.28	
Metals & Mining	3.49	
• Jindal Stainless Limited	2.80	
Vedanta Limited	0.69	
Oil Gas & Consumable Fuels	1.88	
Oil & Natural Gas Corporation Limited	1.88	
Power	6.16	
NTPC Limited	2.10	
Nava Limited	2.01	
NLC India Limited	1.04	
Adani Energy Solutions Limited	1.01	
Realty	4.41	
The Phoenix Mills Limited	1.93	
Sobha Limited	1.81	
DLF Limited	0.66	
Services	7.15	
• InterGlobe Aviation Limited	4.65	
CMS Info System Limited	1.66	
Dredging Corporation of India Limited	0.62	
eClerx Services Limited	0.22	
Telecommunication	4.37	
Bharti Airtel Limited	2.38	
Vodafone Idea Limited	1.44	
Indus Towers Limited	0.55	
Textiles	2.05	
Arvind Limited	1.69	
• Nitin Spinners Limited	0.36	
Short Term Debt & Net Current Assets	4.48	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.52
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	2.71
Net Current Assets	1.77

Market Capitalisation (% of allocation)

Large Cap	52.30
Mid Cap	14.75
Small Cap	28.46

Please Refer Page No. 36 For IDCW History

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 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)

August 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: 2.35% Direct Plan: 0.47%

FUND MANAGER

Mr Rajesh Bhatia (Since 01-Jan-2024)

Total Experience: 31 years

Mr Rohan Korde (Since 29-April-2022)

Total Experience: 19 years

Mr. Vishal Jajoo (Since 01-Jan-2024)

Total Experience: 15 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 360.61

AAUM (in Rs. Cr): 353.33

% of top 5 holdings: 28.99%

% of top 10 holdings: 44.07%

No. of scrips: 55

RATIO

Standard Deviation^A: 12.83%

Beta^A: 0.97

Sharpe Ratio^A: 0.75

Average P/B: 7.73

Average P/E: 20.48

Portfolio Turnover Ratio: 1.01

^AComputed for the 3-yr period ended August 31, 2024. Based on monthly return.

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

NAV as on August 30, 2024

Regular Plan (in Rs.) Direct Plan (in Rs.)

Growth: 18.4663 19.9639

IDCW: 18.4663 19.9639

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

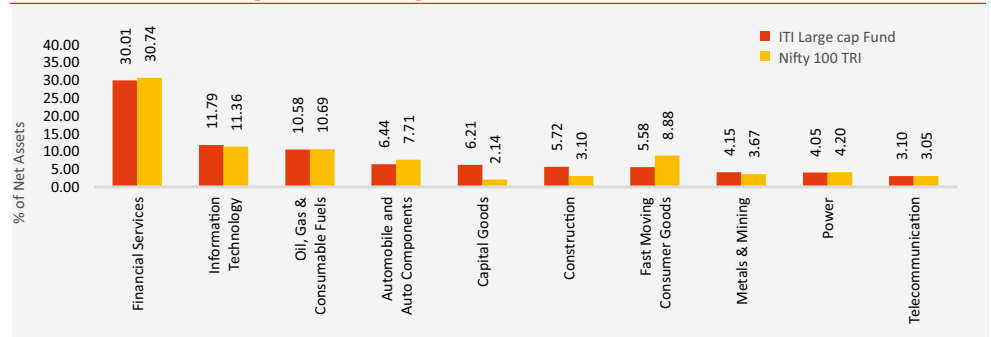


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.12	0.98
Automobile and Auto Components	6.44	
Mahindra & Mahindra Limited	2.21	
Tata Motors Limited	2.03	
Maruti Suzuki India Limited	1.35	
TVS Motor Company Limited	0.86	
Capital Goods	6.21	
Hindustan Aeronautics Limited	1.45	
Man Industries (India) Limited	1.26	
Sanghi Movers Limited	1.04	
Bharat Electronics Limited	0.96	
Siemens Limited	0.85	
Bharat Heavy Electricals Limited	0.66	
Construction	5.72	
Larsen & Toubro Limited	3.21	
IRCON International Limited	0.95	
KNR Constructions Limited	0.87	
Engineers India Limited	0.69	
Construction Materials	1.96	
Ambuja Cements Limited	1.26	
Grasim Industries Limited	0.69	
Consumer Durables	1.06	
Titan Company Limited	1.06	
Fast Moving Consumer Goods	5.58	
ITC Limited	2.47	
Nestle India Limited	1.26	
Dabur India Limited	1.20	
Varun Beverages Limited	0.65	
Financial Services	29.03	0.98
ICICI Bank Limited	6.24	
HDFC Bank Limited	5.23	0.98
Axis Bank Limited	3.54	
State Bank of India	3.15	
Bank of Baroda	1.97	
Life Insurance Corporation of India	1.85	
REC Limited	1.41	

Name of the Instrument	% to NAV	% to NAV Derivatives
IndusInd Bank Limited	1.21	
Karur Vysya Bank Limited	1.04	
Manappuram Finance Limited	0.96	
SBI Life Insurance Company Limited	0.90	
Jio Financial Services Limited	0.83	
Piramal Enterprises Limited	0.70	
Healthcare	2.89	
Sun Pharmaceutical Industries Limited	1.88	
Cipla Limited	1.01	
Information Technology	11.79	
Infosys Limited	7.45	
Tata Consultancy Services Limited	2.61	
Birlasoft Limited	1.11	
Zaggle Prepaid Ocean Services Limited	0.62	
Metals & Mining	4.15	
Hindalco Industries Limited	1.77	
Vedanta Limited	1.38	
JSW Steel Limited	1.01	
Oil Gas & Consumable Fuels	10.58	
Reliance Industries Limited	5.55	
Oil & Natural Gas Corporation Limited	1.53	
Coal India Limited	1.44	
GAIL (India) Limited	1.19	
Indian Oil Corporation Limited	0.86	
Power	4.05	
NTPC Limited	3.01	
Power Grid Corporation of India Limited	1.04	
Realty	2.17	
DLF Limited	1.60	
Brigade Enterprises Limited	0.58	
Services	2.37	
InterGlobe Aviation Limited	1.40	
Container Corporation of India Limited	0.97	
Telecommunication	3.10	
Bharti Airtel Limited	3.10	
Short Term Debt & Net Current Assets	1.91	
Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	97.12
Equity Derivatives	0.98
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	1.20
Net Current Assets	0.71

Market Capitalisation (% of allocation)

Large Cap	87.32
Mid Cap	0.97
Small Cap	9.81

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise

ITI Mid Cap Fund

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



August 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: 2.11% Direct Plan: 0.43%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1129.30
AAUM (in Rs. Cr): 1088.36
% of top 5 holdings: 11.85%
% of top 10 holdings: 20.81%
No. of scrips: 77

RATIO

Standard Deviation[^]: 14.40%
Beta[^]: 0.89
Sharpe Ratio[^]: 1.19
Average P/B: 9.40
Average P/E: 33.88
Portfolio Turnover Ratio: 1.23

[^]Computed for the 3-yr period ended August 31, 2024. Based on monthly return. * Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	22.7312	24.4489
IDCW:	21.7200	23.4288

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

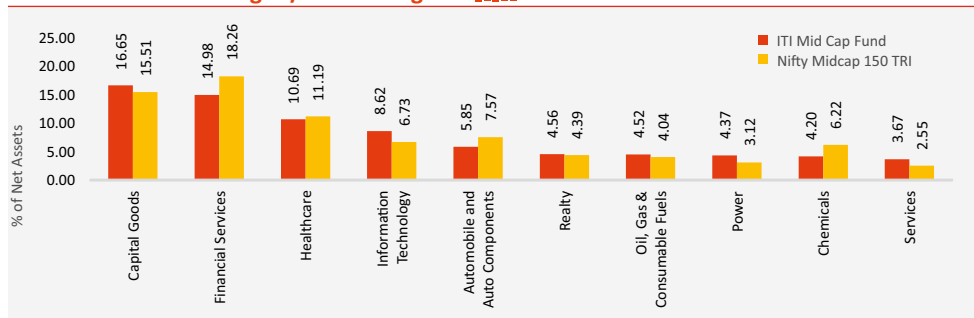
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.42	
Automobile and Auto Components	5.85	
Tube Investments of India Limited	1.45	
Schaeffler India Limited	1.17	
Samvardhana Motherson International Limited	0.96	
TVS Motor Company Limited	0.80	
ZF Commercial Vehicle Control Systems India Ltd	0.77	
Popular Vehicles and Services Limited	0.71	
Capital Goods	16.65	
• Suzlon Energy Limited	2.35	
Bharat Heavy Electricals Limited	1.46	
Cummins India Limited	1.38	
Bharat Dynamics Limited	1.21	
Timken India Limited	1.08	
Bharat Electronics Limited	1.05	
Jyoti CNC Automation Ltd	1.05	
AIA Engineering Limited	1.01	
Honeywell Automation India Limited	1.00	
Inox Wind Limited	1.00	
Astral Limited	1.00	
Kirloskar Oil Engines Limited	0.83	
Hindustan Aeronautics Limited	0.82	
Jupiter Wagons Limited	0.81	
Man Industries (India) Limited	0.60	
Chemicals	4.20	
• Solar Industries India Limited	2.52	
SRF Limited	0.97	
Paradeep Phosphates Limited	0.72	
Construction	3.49	
H.G. Infra Engineering Limited	0.99	
NBCC (India) Limited	0.89	
IRCON International Limited	0.88	
Sterling And Wilson Renewable Energy Limited	0.73	
Construction Materials	1.31	
Dalmia Bharat Limited	1.31	
Consumer Services	2.97	
Zomato Limited	1.19	
Trent Limited	1.15	
Westlife Foodworld Limited	0.63	
Fast Moving Consumer Goods	1.64	
Marico Limited	1.64	
Financial Services	14.98	
• The Federal Bank Limited	1.77	
Indian Bank	1.67	
REC Limited	1.62	
Sundaram Finance Limited	1.53	
PB Fintech Limited	1.31	
Muthoot Finance Limited	1.15	
Power Finance Corporation Limited	1.13	
Mahindra & Mahindra Financial Services Limited	1.10	

Name of the Instrument	% to NAV	% to NAV Derivatives
Max Financial Services Limited	1.01	
RBL Bank Limited	0.96	
Housing & Urban Development Corporation Ltd	0.90	
Shriram Finance Limited	0.83	
Healthcare	10.69	
• Lupin Limited	2.46	
• Aurobindo Pharma Limited	1.72	
Max Healthcare Institute Limited	1.63	
Syngene International Limited	1.57	
Fortis Healthcare Limited	1.22	
Biocon Limited	1.11	
GlaxoSmithKline Pharmaceuticals Limited	0.97	
Information Technology	8.62	
• Persistent Systems Limited	1.73	
• Mphasis Limited	1.73	
L&T Technology Services Limited	1.57	
Oracle Financial Services Software Limited	1.40	
KPIT Technologies Limited	1.18	
Intellect Design Arena Limited	0.99	
Metals & Mining	3.48	
Jindal Stainless Limited	1.38	
National Aluminium Company Limited	1.06	
Vedanta Limited	1.03	
Oil Gas & Consumable Fuels	4.52	
• Oil India Limited	2.00	
Hindustan Petroleum Corporation Limited	1.52	
Petronet LNG Limited	1.00	
Power	4.37	
• SJVN Limited	2.09	
NTPC Limited	1.30	
NLC India Limited	0.98	
Realty	4.56	
• The Phoenix Mills Limited	2.43	
Prestige Estates Projects Limited	1.35	
Brigade Enterprises Limited	0.78	
Services	3.67	
Container Corporation of India Limited	1.43	
GMR Airports Infrastructure Limited	1.32	
JSW Infrastructure Ltd	0.92	
Telecommunication	3.41	
Vodafone Idea Limited	1.50	
Bharti Hexacom Limited	1.17	
Indus Towers Limited	0.73	
Textiles	1.01	
Page Industries Limited	1.01	
Mutual Fund Units	0.39	
ITI Banking & PSU Debt Fund - Direct Plan - Growth Option	0.39	
Short Term Debt & Net Current Assets	4.18	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.42
Equity Derivatives	--
Debt	0.39

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	1.71
Net Current Assets	2.47

Market Capitalisation (% of allocation)

Large Cap	13.34
Mid Cap	68.44
Small Cap	13.64

For scheme and SIP performance refer page 29-35 | Please Refer Page No. 36 For IDCW History
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.

ITI Small Cap Fund

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

August 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: 1.93% **Direct Plan: 0.25%**

FUND MANAGER

Mr. Dhimant 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): 2347.21
AAUM (in Rs. Cr): 2275.04
% of top 5 holdings: 10.82%
% of top 10 holdings: 19.42%
No. of scrips: 80

RATIO

Standard Deviation[^]: 15.24%
Beta[^]: 0.76
Sharpe Ratio[^]: 1.03
Average P/B: 9.71
Average P/E: 34.23
Portfolio Turnover Ratio: 1.46

[^]Computed for the 3-yr period ended August 31, 2024. Based on monthly return.

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

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	28.8494	31.6055
IDCW:	27.8321	30.5799

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



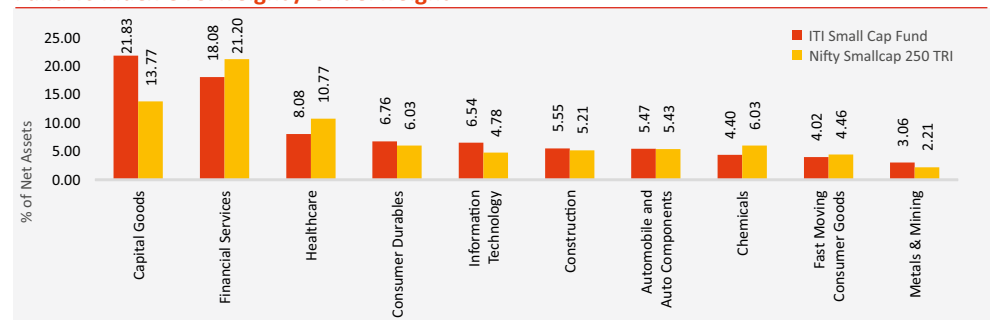
Investors understand that their principal will be at Very High risk

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.77	1.68
Automobile and Auto Components	5.47	
Exide Industries Limited	1.55	
Ramkrishna Forgings Limited	1.05	
Maruti Suzuki India Limited	1.01	
Sundram Fasteners Limited	0.98	
ZF Commercial Vehicle Control Systems India Ltd	0.88	
Capital Goods	21.83	
• Kirloskar Oil Engines Limited	2.17	
• Hi-Tech Pipes Limited	1.83	
• Kirloskar Pneumatic Company Limited	1.73	
Exicom Tele-Systems Ltd	1.64	
Inox Wind Limited	1.52	
Jyoti CNC Automation Ltd	1.33	
Kaynes Technology India Limited	1.26	
Apar Industries Limited	1.26	
Welspun Corp Limited	1.26	
Bharat Dynamics Limited	1.25	
KSB Limited	1.23	
Praj Industries Limited	1.21	
Ingersoll Rand (India) Limited	1.10	
JNK India Limited	1.04	
Mazagon Dock Shipbuilders Limited	1.03	
Titagarh Rail Systems Limited	0.99	
Chemicals	4.40	
Solar Industries India Limited	1.36	
Sumitomo Chemical India Limited	1.19	
Paradeep Phosphates Limited	0.98	
NOCIL Limited	0.88	
Construction	5.55	
• NCC Limited	2.53	
PNC Infratech Limited	1.33	
Engineers India Limited	0.91	
H.G. Infra Engineering Limited	0.78	
Construction Materials	1.91	
JK Cement Limited	1.00	
Birla Corporation Limited	0.91	
Consumer Durables	6.76	
• PG Electroplast Limited	2.11	
Dixon Technologies (India) Limited	1.24	
Blue Star Limited	1.22	
Safari Industries (India) Limited	1.13	
Senco Gold Limited	1.05	
Consumer Services	2.24	
Zomato Limited	1.50	
Aditya Birla Fashion and Retail Limited	0.73	
Fast Moving Consumer Goods	4.02	
Radico Khaitan Limited	1.40	
ITC Limited	1.32	
Jyothy Labs Limited	1.29	
Financial Services	16.39	1.68
• Central Depository Services (India) Limited	1.65	
Karur Vysya Bank Limited	1.50	
Multi Commodity Exchange of India Limited	1.46	

Name of the Instrument	% to NAV	% to NAV Derivatives
Home First Finance Company India Limited	1.40	
Computer Age Management Services Limited	1.22	
PNB Housing Finance Limited	1.20	
BSE Limited	1.06	
Piramal Enterprises Limited	1.00	
IDFC Limited	0.98	
Indian Bank	0.92	
IndusInd Bank Limited	0.91	
• REC Limited	0.76	0.95
Bank of Maharashtra	0.76	
CSB Bank Limited	0.73	
CreditAccess Grameen Limited	0.68	
State Bank of India	0.16	0.73
Forest Materials	1.40	
Century Textiles & Industries Limited	1.40	
Healthcare	8.08	
• Sun Pharmaceutical Industries Limited	1.69	
JB Chemicals & Pharmaceuticals Limited	1.34	
Suven Pharmaceuticals Limited	1.15	
Aster DM Healthcare Limited	1.12	
Ami Organics Limited	1.10	
Global Health Limited	0.86	
Alkem Laboratories Limited	0.82	
Information Technology	6.54	
• Birlasoft Limited	2.00	
KPIT Technologies Limited	1.58	
Cyient Limited	1.25	
Affle (India) Limited	0.94	
Zaggle Prepaid Ocean Services Limited	0.78	
Metals & Mining	3.06	
• Jindal Stainless Limited	2.01	
Vedanta Limited	1.05	
Oil Gas & Consumable Fuels	1.09	
Hindustan Petroleum Corporation Limited	1.09	
Power	1.09	
KPI Green Energy Limited	1.09	
Realty	2.12	
Brigade Enterprises Limited	1.35	
Raymond Limited	0.77	
Services	0.98	
InterGlobe Aviation Limited	0.98	
Telecommunication	0.99	
Indus Towers Limited	0.99	
Textiles	1.84	
Arvind Limited	1.36	
Raymond Lifestyle Limited	0.49	
Mutual Fund Units	0.35	
ITI Dynamic Bond Fund - Direct Plan - Growth Option	0.20	
ITI Banking & PSU Debt Fund - Direct Plan - Growth Option	0.15	
Short Term Debt & Net Current Assets	2.19	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.77
Equity Derivatives	1.68
Debt	0.35

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	0.82
Net Current Assets	1.38

Market Capitalisation (% of allocation)

Large Cap	11.07
Mid Cap	20.89
Small Cap	65.50

For scheme and SIP performance refer page 29-35 | Please Refer Page No. 36 For IDCW History
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.

ITI Value Fund

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

August 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: 0.48%

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): 295.38

AAUM (in Rs. Cr): 287.56

% of top 5 holdings: 20.91%

% of top 10 holdings: 32.13%

No. of scrips: 65

RATIO

Standard Deviation[^]: 13.38%

Beta[^]: 0.97

Sharpe Ratio[^]*: 0.99

Average P/B: 5.28

Average P/E: 23.14

Portfolio Turnover Ratio: 1.34

[^]Computed for the 3-yr period ended August 31, 2024. Based on monthly return. * Risk free rate:

6.80 (Source: FIMMDA MIBOR)

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	17.9208	19.1600
IDCW:	17.9208	19.1600

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



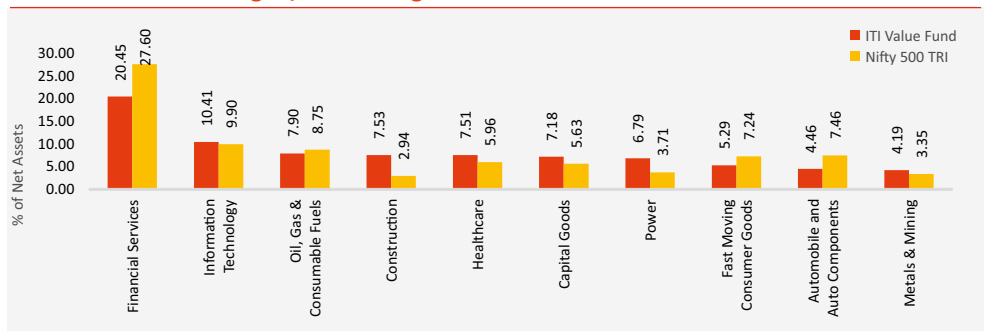
Investors understand that their principal will be at Very High risk

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.33	
Automobile and Auto Components	4.46	
Bosch Limited	1.34	
Craftsman Automation Limited	1.18	
Mahindra & Mahindra Limited	0.99	
Samvardhana Motherson International Limited	0.96	
Capital Goods	7.18	
Man Industries (India) Limited	1.53	
Bharat Bijlee Limited	1.37	
Bharat Heavy Electricals Limited	1.14	
Finolex Industries Limited	1.12	
Finolex Cables Limited	1.02	
Maharashtra Seamless Limited	1.00	
Chemicals	2.60	
Solar Industries India Limited	1.05	
Archean Chemical Industries Limited	1.01	
Paradeep Phosphates Limited	0.55	
Construction	7.53	
Larsen & Toubro Limited	2.59	
NCC Limited	1.15	
H.G. Infra Engineering Limited	1.03	
KNR Constructions Limited	1.01	
IRCON International Limited	0.89	
Sterling And Wilson Renewable Energy Limited	0.85	
Construction Materials	0.94	
Ambuja Cements Limited	0.94	
Consumer Durables	1.03	
Titan Company Limited	1.03	
Consumer Services	2.17	
Thomas Cook (India) Limited	1.12	
Wonderla Holidays Limited	1.06	
Diversified	0.86	
Swan Energy Limited	0.86	
Fast Moving Consumer Goods	5.29	
ITC Limited	2.56	
Dabur India Limited	1.57	
Jyothy Labs Limited	1.16	
Financial Services	20.45	
HDFC Bank Limited	4.47	
State Bank of India	2.10	
Axis Bank Limited	2.02	
REC Limited	2.01	
IndusInd Bank Limited	1.74	
DCB Bank Limited	1.40	

Name of the Instrument	% to NAV	% to NAV Derivatives
Power Finance Corporation Limited	1.11	
Bank of Baroda	1.11	
ICICI Bank Limited	1.06	
Manappuram Finance Limited	0.97	
Jio Financial Services Limited	0.97	
Karur Vysya Bank Limited	0.81	
Housing & Urban Development Corporation Limited	0.66	
Forest Materials	0.95	
West Coast Paper Mills Limited	0.95	
Healthcare	7.51	
Laurus Labs Limited	1.62	
Suven Pharmaceuticals Limited	1.60	
Orchid Pharma Limited	1.22	
Wockhardt Limited	1.05	
Supriya Lifescience Limited	1.02	
Cipla Limited	1.01	
Information Technology	10.41	
Infosys Limited	5.54	
Intellect Design Arena Limited	1.70	
Affle (India) Limited	1.64	
Tech Mahindra Limited	1.53	
Metals & Mining	4.19	
Vedanta Limited	1.80	
Jindal Stainless Limited	1.41	
JSW Steel Limited	0.98	
Oil Gas & Consumable Fuels	7.90	
Reliance Industries Limited	5.32	
Oil & Natural Gas Corporation Limited	1.50	
GAIL (India) Limited	1.08	
Power	6.79	
NTPC Limited	2.99	
SJVN Limited	1.61	
KPI Green Energy Limited	1.25	
NLC India Limited	0.94	
Realty	1.25	
Equinox India Developments Limited	1.25	
Services	0.97	
Container Corporation of India Limited	0.97	
Telecommunication	2.52	
Bharti Airtel Limited	2.52	
Utilities	1.31	
VA Tech Wabag Limited	1.31	
Short Term Debt & Net Current Assets	3.67	
Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.33
Equity Derivatives	-
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	-
Net Current Assets	3.67

Market Capitalisation (% of allocation)

Large Cap	54.00
Mid Cap	6.63
Small Cap	35.70

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.

ITI Pharma and Healthcare Fund

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



August 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: 2.35% Direct Plan: 0.47%

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): 194.84

AAUM (in Rs. Cr): 187.89

% of top 5 holdings: 39.02%

% of top 10 holdings: 58.41%

No. of scrips: 38

RATIO

Standard Deviation[^]: NA

Beta[^]: NA

Sharpe Ratio[^]*: NA

Average P/B: 7.83

Average P/E: 45.37

Portfolio Turnover Ratio: 0.55

[^]Scheme has not completed 3 years hence NA

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

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.5374	17.5367
IDCW:	16.5374	17.5367

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.

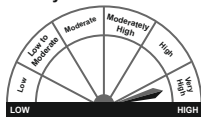
[^]Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty Healthcare TRI



Investors understand that their principal will be at Very High risk

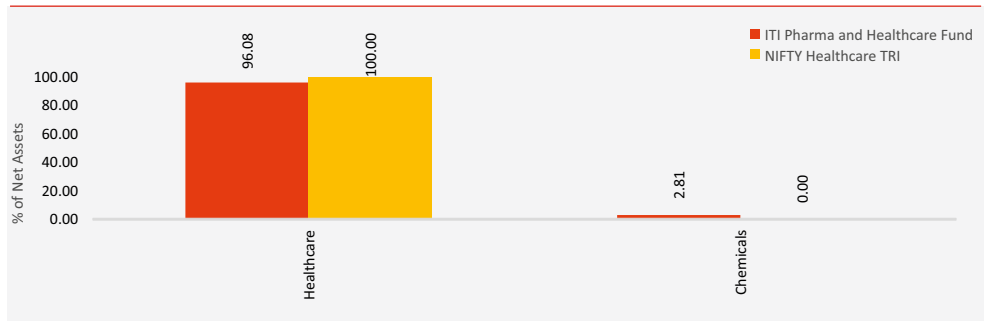
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	98.89	
Chemicals	2.81	
Archean Chemical Industries Limited	1.83	
Sumitomo Chemical India Limited	0.98	
Healthcare	96.08	
• Sun Pharmaceutical Industries Limited	15.92	
• Lupin Limited	7.04	
• Apollo Hospitals Enterprise Limited	5.55	
• Suven Pharmaceuticals Limited	5.30	
• Cipla Limited	5.21	
• Aurobindo Pharma Limited	4.51	
• Divi's Laboratories Limited	4.37	
• Dr. Reddy's Laboratories Limited	3.99	
• Zydus Lifesciences Limited	3.75	
• Laurus Labs Limited	2.77	
Syngene International Limited	2.68	
Max Healthcare Institute Limited	2.63	
Alkem Laboratories Limited	2.07	
Orchid Pharma Limited	2.03	
Alembic Pharmaceuticals Limited	2.03	
Piramal Pharma Limited	2.01	
IPCA Laboratories Limited	1.97	
FDC Limited	1.79	

Name of the Instrument	% to NAV	% to NAV Derivatives
Healthcare Global Enterprises Limited	1.58	
Mankind Pharma Limited	1.54	
Ajanta Pharma Limited	1.52	
Caplin Point Laboratories Limited	1.44	
Vijaya Diagnostic Centre Limited	1.41	
Biocon Limited	1.30	
GlaxoSmithKline Pharmaceuticals Limited	1.29	
Abbott India Limited	1.13	
Fortis Healthcare Limited	1.13	
Shilpa Medicare Limited	1.07	
Rainbow Childrens Medicare Limited	1.05	
Strides Pharma Science Limited	1.02	
JB Chemicals & Pharmaceuticals Limited	1.00	
Wockhardt Limited	0.98	
Emcure Pharmaceuticals Limited	0.98	
Supriya Lifescience Limited	0.97	
Sanofi India Limited	0.68	
Sanofi Consumer Healthcare India Limited	0.38	
Short Term Debt & Net Current Assets	1.11	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	98.89
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	--
Net Current Assets	1.11

Market Capitalisation (% of allocation)

Large Cap	40.33
Mid Cap	27.27
Small Cap	31.29

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.

ITI Banking and Financial Services Fund

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



August 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 multiplesof Rs.1/- thereafter

LoadStructure:

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): 265.73

AAUM (in Rs. Cr): 263.76

% of top 5 holdings: 56.00%

% of top 10 holdings: 67.28%

No. of scrips: 31

RATIO

Standard Deviation[^]: NA

Beta[^]: NA

Sharpe Ratio[^]*: NA

Average P/B: 4.02

Average P/E: 17.50

Portfolio Beta: NA

Portfolio Turnover Ratio: 1.75

[^]Scheme has not completed 3 years hence NA

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

(P/E ratio taken on net equity level)

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.8074	14.6097
IDCW:	13.8074	14.6097

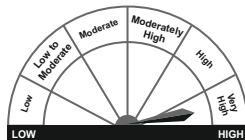
THIS PRODUCT IS SUITABLE

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	97.74	
Financial Services	97.74	
• HDFC Bank Limited	23.78	
• ICICI Bank Limited	13.74	
• Axis Bank Limited	7.48	
• State Bank of India	7.19	
• Kotak Mahindra Bank Limited	3.81	
• SBI Life Insurance Company Limited	2.55	
• Shriram Finance Limited	2.51	
• RBL Bank Limited	2.08	
• Power Finance Corporation Limited	2.07	
• Muthoot Finance Limited	2.06	
Cholamandalam Investment and Finance Company Ltd	2.04	
ICICI Securities Limited	1.98	
PNB Housing Finance Limited	1.97	
Max Financial Services Limited	1.93	
Aditya Birla Capital Limited	1.91	
Indian Energy Exchange Limited	1.78	
Multi Commodity Exchange of India Limited	1.76	
ICICI Prudential Life Insurance Company Limited	1.75	
L&T Finance Limited	1.75	
PB Fintech Limited	1.52	
Karur Vysya Bank Limited	1.50	
REC Limited	1.49	
Protean eGov Technologies Limited	1.24	
Mahindra & Mahindra Financial Services Limited	1.21	
Go Digit General Insurance Limited	1.10	
Bajaj Finance Limited	1.08	
India Shelter Finance Corporation Limited	1.05	
Manappuram Finance Limited	1.00	
Suryoday Small Finance Bank Limited	0.96	
Jio Financial Services Limited	0.91	
The Federal Bank Limited	0.53	
Short Term Debt & Net Current Assets	2.26	

- Top Ten Holdings

Portfolio Classification by Net Assets (%)

Gross Equity	97.74
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	2.26

Market Capitalisation (% of allocation)

Large Cap	68.66
Mid Cap	13.75
Small Cap	15.32

For scheme performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.

ITI Flexi Cap Fund

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

August 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: 2.08% Direct Plan: 0.45%

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): 1223.67

AAUM (in Rs. Cr): 1177.76

% of top 5 holdings: 15.90%

% of top 10 holdings: 26.43%

No. of scrips: 75

RATIO

Standard Deviation[^]: NA

Beta[^]: NA

Sharpe Ratio[^]: NA

Average P/B: 7.12

Average P/E: 29.28

Portfolio Beta: NA

Portfolio Turnover Ratio: 1.15

[^]Scheme has not completed 3 years hence NA

^{*} Risk free rate: 6.80 (Source: FIMMDA MIBOR)

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	18.3707	18.8988
IDCW:	18.3707	18.8988

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



Investors understand that their principal will be at Very High risk

Nifty 500 TRI



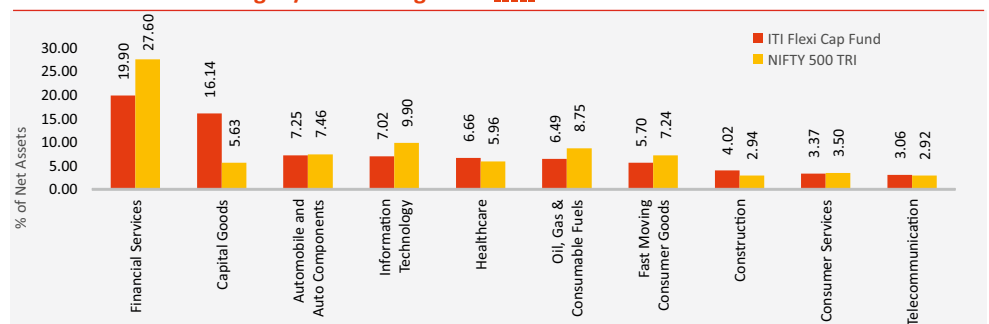
Investors understand that their principal will be at Very High risk

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.16	0.95
Automobile and Auto Components	7.25	
Craftsman Automation Limited	1.39	
FIEM Industries Limited	1.34	
Tata Motors Limited	1.08	
TVS Motor Company Limited	0.98	
Maruti Suzuki India Limited	0.96	
ZF Commercial Vehicle Control Systems India Ltd	0.80	
Sundram Fasteners Limited	0.71	
Capital Goods	16.14	
Kirloskar Oil Engines Limited	1.49	
Finolex Cables Limited	1.20	
Inox Wind Limited	1.18	
Bharat Biljee Limited	1.13	
Bharat Electronics Limited	1.11	
Jyoti CNC Automation Ltd	1.08	
Apar Industries Limited	1.03	
Kirloskar Pneumatic Company Limited	1.01	
Siemens Limited	0.97	
Sanghvi Movers Limited	0.95	
AIA Engineering Limited	0.94	
Vesuvius India Limited	0.92	
Jupiter Wagons Limited	0.86	
JNK India Limited	0.85	
Avalon Technologies Limited	0.77	
Man Industries (India) Limited	0.65	
Chemicals	1.84	
Vishnu Chemicals Limited	0.93	
Linde India Limited	0.91	
Construction	4.02	
Larsen & Toubro Limited	2.11	
ITD Cementation India Limited	1.02	
Sterling And Wilson Renewable Energy Limited	0.90	
Construction Materials	1.98	
UltraTech Cement Limited	1.03	
Dalmia Bharat Limited	0.96	
Consumer Durables	3.02	
Cera Sanitaryware Limited	1.12	
Dixon Technologies (India) Limited	0.97	
Senco Gold Limited	0.94	
Consumer Services	3.37	
Zomato Limited	1.43	
Thomas Cook (India) Limited	1.03	
The Indian Hotels Company Limited	0.91	
Fast Moving Consumer Goods	5.70	
ITC Limited	2.48	
Godfrey Phillips India Limited	2.13	
Hindustan Foods Limited	1.09	
Financial Services	18.95	0.95
HDFC Bank Limited	3.40	

Name of the Instrument	% to NAV	% to NAV Derivatives
ICI Bank Limited	2.93	0.95
Power Finance Corporation Limited	1.80	
State Bank of India	1.59	
Axis Bank Limited	1.45	
Multi Commodity Exchange of India Limited	1.44	
Protean eGov Technologies Limited	1.15	
Piramal Enterprises Limited	1.01	
Shriram Finance Limited	0.95	
REC Limited	0.90	
Jio Financial Services Limited	0.82	
IndusInd Bank Limited	0.74	
IDFC Limited	0.74	
Healthcare	6.66	
Sun Pharmaceutical Industries Limited	1.30	
Biocon Limited	1.11	
Divi's Laboratories Limited	1.02	
Concord Biotech Limited	0.87	
Mankind Pharma Limited	0.85	
Zydus Lifesciences Limited	0.85	
Alkem Laboratories Limited	0.67	
Information Technology	7.02	
Infosys Limited	2.13	
Tata Consultancy Services Limited	2.10	
Oracle Financial Services Software Limited	1.85	
Zaggle Prepaid Ocean Services Limited	0.94	
Metals & Mining	2.49	
Vedanta Limited	1.57	
Jindal Stainless Limited	0.92	
Oil Gas & Consumable Fuels	6.49	
Reliance Industries Limited	4.01	
Oil & Natural Gas Corporation Limited	1.36	
Bharat Petroleum Corporation Limited	1.12	
Power	2.11	
NTPC Limited	2.11	
Realty	1.15	
Oberoi Realty Limited	1.15	
Services	1.09	
Krystal Integrated Services Limited	1.09	
Telecommunication	3.06	
Bharti Airtel Limited	2.09	
Vodafone Idea Limited	0.97	
Textiles	1.04	
Arvind Limited	1.04	
Utilities	1.77	
VA Tech Wabag Limited	1.77	
Mutual Fund Units	0.36	
ITI Banking & PSU Debt Fund - Direct Plan - Growth Option	0.36	
Short Term Debt & Net Current Assets	3.52	
Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	95.16
Equity Derivatives	0.95
Debt	0.36

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	3.52

Market Capitalisation (% of allocation)

Large Cap	48.19
Mid Cap	13.19
Small Cap	34.73

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.
For scheme performance refer page 29-35

ITI Focused Equity Fund

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



August 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: 0.44%

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): 493.85

AAUM (in Rs. Cr): 480.57

% of top 5 holdings: 23.09%

% of top 10 holdings: 41.23%

No. of scrips: 29

RATIO

Standard Deviation^: NA

Beta^: NA

Sharpe Ratio^*: NA

Average P/B 10.62

Average P/E 31.66

Portfolio Beta NA

Portfolio Turnover Ratio 0.99

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

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.0080	15.3597
IDCW:	15.0080	15.3597

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



Investors understand that their principal will be at Very High risk

Nifty 500 TRI



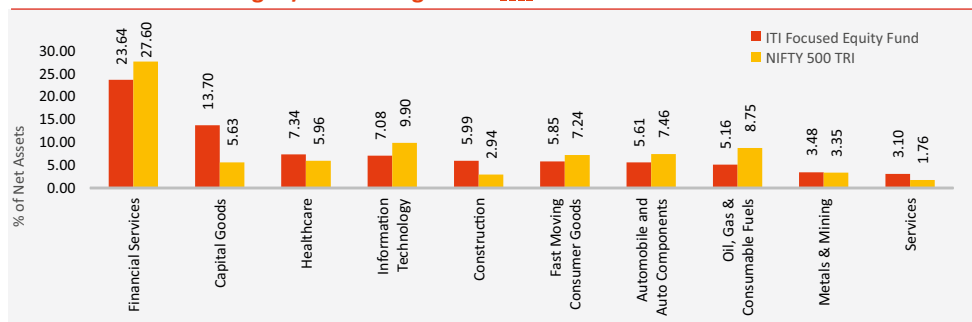
Investors understand that their principal will be at Very High risk

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	94.22		Power Finance Corporation Limited	3.55	
Automobile and Auto Components	5.61		State Bank of India	3.24	
Craftsman Automation Limited	2.92		SBI Life Insurance Company Limited	3.06	
ZF Commercial Vehicle Control Systems India Limited	2.69		Healthcare	7.34	
Capital Goods	13.70		Sun Pharmaceutical Industries Limited	4.14	
Siemens Limited	3.15		Fortis Healthcare Limited	3.20	
Kaynes Technology India Limited	2.87		Information Technology	7.08	
Graphite India Limited	2.85		Oracle Financial Services Software Limited	3.95	
AIA Engineering Limited	2.49		Tata Consultancy Services Limited	3.13	
Praj Industries Limited	2.35		Metals & Mining	3.48	
Chemicals	2.61		Vedanta Limited	3.48	
Solar Industries India Limited	2.61		Oil Gas & Consumable Fuels	5.16	
Construction	5.99		Reliance Industries Limited	5.16	
Larsen & Toubro Limited	3.32		Power	2.42	
Sterling And Wilson Renewable Energy Limited	2.67		SJVN Limited	2.42	
Construction Materials	2.79		Realty	2.51	
UltraTech Cement Limited	2.79		Prestige Estates Projects Limited	2.51	
Fast Moving Consumer Goods	5.85		Services	3.10	
ITC Limited	3.83		InterGlobe Aviation Limited	3.10	
Tata Consumer Products Limited	2.02		Telecommunication	2.95	
Financial Services	23.64		Bharti Airtel Limited	2.95	
HDFC Bank Limited	5.19		Mutual Fund Units	0.87	
ICICI Bank Limited	4.48		ITI Banking & PSU Debt Fund - Direct Plan - Growth Option	0.87	
Multi Commodity Exchange of India Limited	4.12		Short Term Debt & Net Current Assets	4.91	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	94.22
Equity Derivatives	--
Debt	0.87

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	1.71
Net Current Assets	3.19

Market Capitalisation (% of allocation)

Large Cap	56.59
Mid Cap	19.87
Small Cap	17.76

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.
For scheme performance refer page 29-35

ITI Balanced Advantage Fund

(An open ended dynamic asset allocation fund)



August 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

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

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 ii. 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: 2.37% Direct Plan: 0.63%

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): 384.05
AAUM (in Rs. Cr): 379.99
% of top 5 holdings: 29.12%
% of top 10 holdings: 44.20%
No. of scrips: 38

DEBT ATTRIBUTIONS FOR FIXED INCOME PORTION

Average Maturity: 0.04 Years
Macaulay Duration: 0.04 Years
Modified Duration: 0.03 Years
Yield to Maturity: 6.65%

RATIO

Standard Deviation[^]: 7.29%
Beta[^]: 0.88
Sharpe Ratio[^]: 0.54
Average P/B: 4.84
Average P/E: 26.84
Portfolio Turnover Ratio: 6.69

[^]Computed for the 3-yr period ended August 31, 2024.

Based on monthly return. ^{*} Risk free rate: 6.80

(Source: FIMMDA MIBOR)

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	14.2391	15.6464
IDCW:	13.3723	14.7737

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

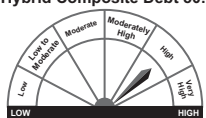
[^]Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

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	67.17	-0.17
Automobile and Auto Components	2.24	-2.24
Mahindra & Mahindra Limited	1.62	-1.62
Tata Motors Limited	0.62	-0.62
Capital Goods	6.17	1.00
Garware Hi-Tech Films Limited	2.23	
Siemens Limited	1.66	
ABB India Limited	1.16	
Cummins India Limited	0.59	1.00
Bharat Bijlee Limited	0.53	
Construction	0.47	0.93
Larsen & Toubro Limited	0.47	0.93
Construction Materials	0.46	
Ambuja Cements Limited	0.46	
Consumer Durables	2.02	-2.03
Titan Company Limited	2.02	-2.03
Consumer Services	1.88	
Zomato Limited	1.88	
Fast Moving Consumer Goods	0.84	-0.29
Tata Consumer Products Limited	0.55	
ITC Limited	0.29	-0.29
Financial Services	25.46	1.88
HDFC Bank Limited	6.57	1.88
ICICI Bank Limited	2.67	
Axis Bank Limited	2.55	
SBI Life Insurance Company Limited	2.08	
State Bank of India	1.98	
ICICI Lombard General Insurance Company Limited	1.81	
BSE Limited	1.55	
REC Limited	1.46	
PB Fintech Limited	1.40	
HDFC Life Insurance Company Limited	1.22	
Home First Finance Company India Limited	1.15	
ICICI Securities Limited	1.03	

Name of the Instrument	% to NAV	% to NAV Derivatives
Healthcare	4.44	
Sun Pharmaceutical Industries Limited	2.69	
Concord Biotech Limited	1.23	
Apollo Hospitals Enterprise Limited	0.52	
Information Technology	7.78	1.04
Infosys Limited	4.62	1.04
Tata Consultancy Services Limited	2.10	
HCL Technologies Limited	1.06	
Metals & Mining	2.68	-0.83
Adani Enterprises Limited	1.01	-1.02
Hindalco Industries Limited	0.84	1.00
Tata Steel Limited	0.82	-0.81
Oil Gas & Consumable Fuels	5.21	0.73
Reliance Industries Limited	5.21	0.73
Power	3.49	
NTPC Limited	3.49	
Realty	0.36	-0.37
DLF Limited	0.36	-0.37
Telecommunication	3.67	
Bharti Airtel Limited	3.67	

Name of the Instruments	Ratings	% to NAV
Certificate of Deposit		7.87
Bank of Baroda	FITCH A1+	5.15
ICICI Bank Limited	ICRA A1+	2.34
Kotak Mahindra Bank Limited	CRISIL A1+	0.39
Commercial Paper		1.30
L&T Finance Limited	CRISIL A1+	1.30
Government Bond		5.21
6.89% GOI (MD 16/01/2025)	SOVEREIGN	3.91
6.18% GOI (MD 04/11/2024)	SOVEREIGN	1.30
Treasury Bill		2.56
364 Days Tbill (MD 05/12/2024)	SOVEREIGN	2.56
Short Term Debt & Net Current Assets		16.07
Top Ten Holdings		

Equity Portion vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Net Equity	67.00
Debt & Others	16.94
Arbitrage	6.76

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	12.12
Net Current Assets	3.94

Market Capitalisation (% of allocation)

Large Cap	61.25
Mid Cap	6.35
Small Cap	6.16

Please Refer Page No. 36 For IDCW History

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 2024 unless other wise specified.

ITI Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)

August 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: 0.93% Direct Plan: 0.21%

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): 33.72

AAUM (in Rs. Cr): 33.71

QUANTITATIVE DATA

Average Maturity: -

Macaulay Duration: -

Modified Duration: -

Yield to Maturity: -

RATIO

Standard Deviation: 0.81%

Beta: 0.21

Sharpe Ratio*: -2.76

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

NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	12.2565	12.7233
IDCW:	12.2565	12.7233

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

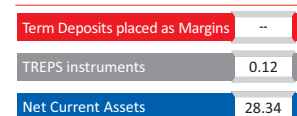
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	71.54	-71.95	Punjab National Bank	1.81	-1.82
Capital Goods	4.62	-4.65	Axis Bank Limited	1.61	-1.62
Bharat Electronics Limited	2.07	-2.08	HDFC Life Insurance Company Limited	1.18	-1.19
Hindustan Aeronautics Limited	2.05	-2.06	L&T Finance Limited	0.92	-0.92
Siemens Limited	0.50	-0.51	Max Financial Services Limited	0.63	-0.63
Chemicals	0.87	-0.87	REC Limited	0.60	-0.61
Tata Chemicals Limited	0.87	-0.87	Healthcare	2.09	-2.11
Construction	2.84	-2.85	Cipla Limited	2.09	-2.11
Larsen & Toubro Limited	2.84	-2.85	Information Technology	2.70	-2.71
Consumer Durables	3.91	-3.93	Wipro Limited	1.37	-1.38
Berger Paints (I) Limited	1.65	-1.66	Infosys Limited	1.32	-1.33
Titan Company Limited	1.21	-1.22	Metals & Mining	6.65	-6.67
Crompton Greaves Consumer Electricals Limited	1.04	-1.05	Vedanta Limited	3.67	-3.68
Fast Moving Consumer Goods	2.34	-2.36	Steel Authority of India Limited	2.99	-2.99
ITC Limited	2.34	-2.36	Oil Gas & Consumable Fuels	3.30	-3.32
Financial Services	32.46	-32.66	Reliance Industries Limited	3.30	-3.32
State Bank of India	5.35	-5.39	Services	6.73	-6.77
HDFC Bank Limited	4.38	-4.39	GMR Airports Infrastructure Limited	4.13	-4.16
RBL Bank Limited	4.15	-4.18	Adani Ports and Special Economic Zone Limited	2.59	-2.61
Bank of Baroda	3.56	-3.58	Telecommunication	3.03	-3.04
Manappuram Finance Limited	2.20	-2.22	Indus Towers Limited	3.03	-3.04
ICICI Bank Limited	2.09	-2.10	Mutual Fund Units	18.04	
Power Finance Corporation Limited	2.08	-2.10	ITI Liquid Fund - Direct Plan - Growth Option	18.04	
IndusInd Bank Limited	1.91	-1.91	Short Term Debt & Net Current Assets	10.42	

Portfolio Classification by Net Assets (%)



Portfolio Allocation of other asset class (%)



For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of August 31, 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.)



August 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: CRISIL Liquid Overnight 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: 0.18% Direct Plan: 0.08%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 113.49
AAUM (in Rs. Cr): 111.83

QUANTITATIVE DATA

Average Maturity: 2 Day
Macaulay Duration: 2 Day
Modified Duration: 2 Day
Yield to Maturity: 6.59%

NAV as on August 31, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,243.3456	1,249.5059
Daily IDCW	1,001.0000	NA
Weekly IDCW	1,001.7012	NA
Fortnightly IDCW	1,001.7227	NA
Monthly IDCW	1,001.6971	1,001.7113
Annual IDCW	1,165.8816	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



CRISIL Liquid Overnight Index



PORTFOLIO

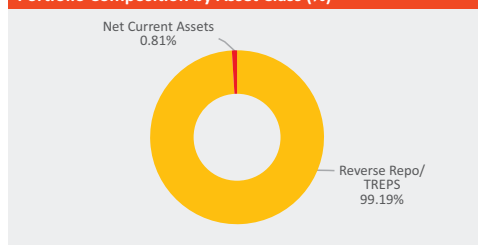
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	11257.97	99.19
Net Current Assets	NA	91.38	0.81
Total Net Assets			100.00

Dividend History (Past 3 months)

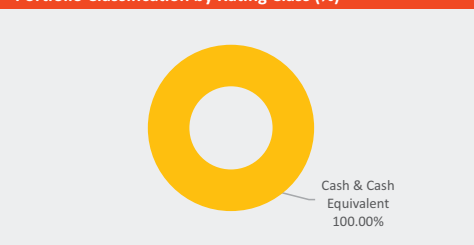
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
25-Jun-24	Regular Plan - Monthly IDCW Option	3.0588	3.0588	1004.0588
25-Jun-24	Direct Plan - Monthly IDCW Option	5.0664	5.0664	1006.0664
25-Jul-24	Regular Plan - Monthly IDCW Option	5.1148	5.1148	1006.1148
25-Jul-24	Direct Plan - Monthly IDCW Option	5.2210	5.2210	1006.2210
27-Aug-24	Regular Plan - Monthly IDCW Option	5.3164	5.3164	1006.3164
27-Aug-24	Direct Plan - Monthly IDCW Option	5.4228	5.4228	1006.4228

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 (%)



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 29-35
Face Value per Unit: Rs. 1000 unless otherwise specified
Data is as of August 31, 2024 unless otherwise specified.

ITI Liquid Fund

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

August 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 %	Rate
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): 61.94
AAUM (in Rs. Cr): 58.80

QUANTITATIVE DATA

Average Maturity: 39 Days
Macaulay Duration: 39 Days
Modified Duration: 38 Days
Yield to Maturity: 6.93%

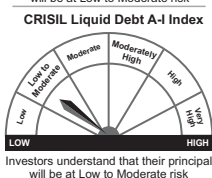
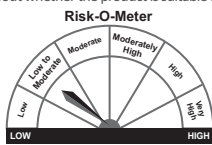
NAV as on August 31, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,286.5820	1,295.8181
Daily IDCW	1,001.0000	1,001.0000
Weekly IDCW	1,001.6868	1,001.7038
Fortnightly IDCW	1,001.6866	NA
Monthly IDCW	1,001.1538	1,001.7038
Annual IDCW	1,293.0787	1,297.1242

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.



PORTFOLIO

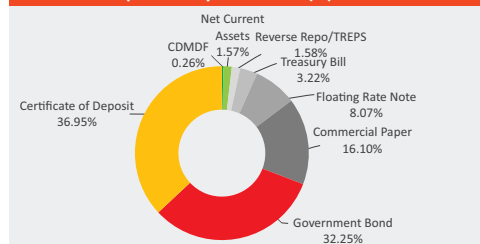
Name of the Instrument	Ratings	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Canara Bank	CRISIL A1+	599.09	9.67
ICICI Bank Limited	ICRA A1+	598.07	9.66
Kotak Mahindra Bank Limited	CRISIL A1+	597.02	9.64
Bank of Baroda	FITCH A1+	494.33	7.98
Commercial Paper			
Small Industries Dev Bank of India	CRISIL A1+	499.81	8.07
L&T Finance Limited	CRISIL A1+	497.47	8.03
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		16.26	0.26
Floating Rate Note			
RECLimited	CRISIL AAA	499.66	8.07
Government Bond			
6.18% GOI (MD 04/11/2024)	SOVEREIGN	1997.67	32.25
Treasury Bill			
182 Days Tbill (MD 12/09/2024)	SOVEREIGN	199.61	3.22
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	97.98	1.58
Net Current Assets	NA	97.35	1.57
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)
25-Jun-24	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1001.1538
25-Jun-24	Direct Plan - Monthly IDCW Option	5.4613	5.4613	1006.4613
25-Jul-24	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1001.1538
25-Jul-24	Direct Plan - Monthly IDCW Option	5.6037	5.6037	1006.6037
27-Aug-24	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1001.1538
27-Aug-24	Direct Plan - Monthly IDCW Option	5.9136	5.9136	1006.9136

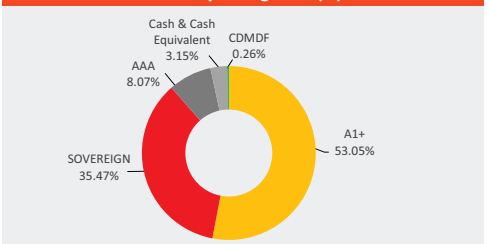
Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends, 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 29-35
Face Value per Unit: Rs. 1000 unless otherwise specified
Data is as of August 31, 2024 unless otherwise specified.

ITI Ultra Short Duration Fund

An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months to 6 months #Moderate interest rate risk and relatively Low credit risk.
#Please refer to Scheme Information Document where concept of Macaulay's Duration is explained Moderate interest rate risk and relatively low credit risk.



August 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 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: 0.95% **Direct Plan: 0.10%**

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 250.82
AAUM (in Rs. Cr): 247.50

QUANTITATIVE DATA

Average Maturity: 83 Days
Macaulay Duration: 81 Days
Modified Duration: 77 Days
Yield to Maturity: 7.10%

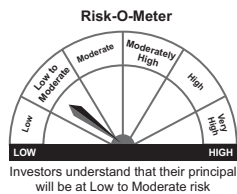
NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,170.7678	1,204.3126
Daily IDCW	1,001.0000	NA
Weekly IDCW	1,001.4483	NA
Fortnightly IDCW	1,001.4477	NA
Monthly IDCW	1,001.4469	NA
Annual IDCW	1,170.8009	1,205.7562

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- 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.



CRISIL Ultra Short Duration Debt A-I Index



PORTFOLIO

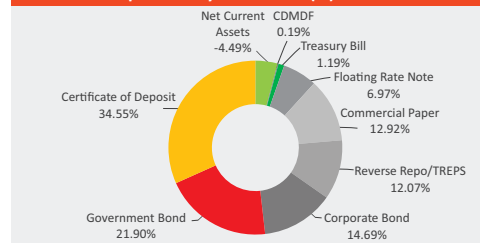
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Punjab National Bank	CRISIL A1+	2453.11	9.78
Bank of Baroda	FITCH A1+	2175.05	8.67
Kotak Mahindra Bank Limited	CRISIL A1+	1741.32	6.94
Canara Bank	CRISIL A1+	1597.57	6.37
ICICI Bank Limited	ICRA A1+	697.75	2.78
Commercial Paper			
Small Industries Dev Bank of India	CRISIL A1+	1749.33	6.97
L&T Finance Limited	CRISIL A1+	1492.42	5.95
Corporate Bond			
HDFC Bank Limited	CRISIL AAA	2177.56	8.68
Power Grid Corporation of India Limited	CRISIL AAA	1260.09	5.02
Bharat Petroleum Corporation Limited	CRISIL AAA	246.82	0.98
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		46.61	0.19
Floating Rate Note			
REC Limited	CRISIL AAA	1748.80	6.97
Government Bond			
6.18% GOI (MD 04/11/2024)	SOVEREIGN	5493.60	21.90
Treasury Bill			
182 Days Tbill (MD 12/09/2024)	SOVEREIGN	299.41	1.19
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	3028.45	12.07
Net Current Assets	NA	-1126.18	-4.49
Total Net Assets			100.00

Dividend History (Past 3 months)

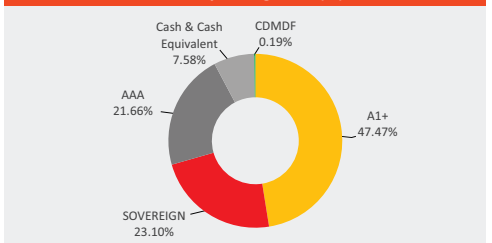
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
25-Jun-24	Regular Plan - Monthly IDCW Option	4.7988	4.7988	1005.7988
25-Jul-24	Regular Plan - Monthly IDCW Option	5.4374	5.4374	1006.4374
27-Aug-24	Regular Plan - Monthly IDCW Option	5.3822	5.3822	1006.3822

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 (%)



Portfolio Classification by Rating Class (%)



CDMDF: Corporate Debt Market Development 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)			

Face Value per Unit: Rs. 1000 unless otherwise specified

For scheme performance refer page 29-35

Data is as of August 31, 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.)



August 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 A-II 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): 30.73
AAUM (in Rs. Cr): 30.78

QUANTITATIVE DATA

Average Maturity: 2.73 Years
Macaulay Duration: 2.04 Years
Modified Duration: 1.96 Years
Yield to Maturity: 7.17%

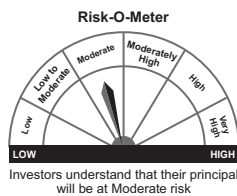
NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	12.2192	12.4808
IDCW:	12.2192	12.4808

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.



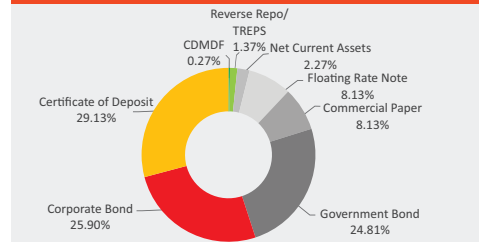
CRISIL Banking and PSU Debt A-II Index



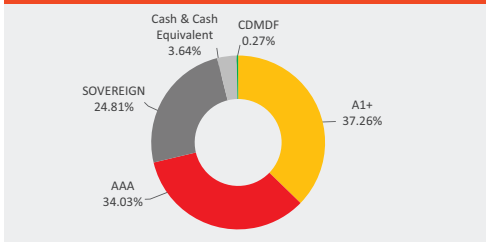
PORTFOLIO

Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Canara Bank	CRISIL A1+	299.54	9.75
ICICI Bank Limited	ICRA A1+	299.03	9.73
Bank of Baroda	FITCH A1+	296.60	9.65
Commercial Paper			
Small Industries Dev Bank of India	CRISIL A1+	249.90	8.13
Corporate Bond			
HDFC Bank Limited	CRISIL AAA	296.94	9.66
Power Grid Corporation of India Limited	CRISIL AAA	252.02	8.20
Bharat Petroleum Corporation Limited	CRISIL AAA	246.82	8.03
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		8.16	0.27
Floating Rate Note			
REC Limited	CRISIL AAA	249.83	8.13
Government Bond			
7.1% GOI (MD 08/04/2034)	SOVEREIGN	762.27	24.81
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	41.99	1.37
Net Current Assets		NA	69.74
Total Net Assets			100.00

Portfolio Composition by Asset Class (%)



Portfolio Classification by Rating Class (%)



CDMDF: Corporate Debt Market Development 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		

Face Value per Unit: Rs. 10 unless otherwise specified
 For scheme performance refer page 29-35; Data is as of August 31, 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.)



August 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): 47.95
AAUM (in Rs. Cr): 51.32

QUANTITATIVE DATA

Average Maturity: 8.93 Years
Macaulay Duration: 6.46 Years
Modified Duration: 6.25 Years
Yield to Maturity: 6.82%

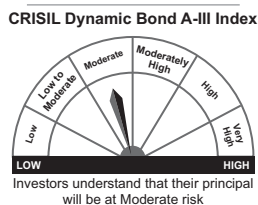
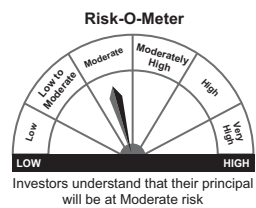
NAV as on August 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	11.8363	12.2375
Half Yearly IDCW	11.8382	-
Monthly IDCW	10.0952	10.1218
Annual IDCW	11.8364	12.2376
Quarterly IDCW	11.8371	12.2560

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- 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.



PORTFOLIO

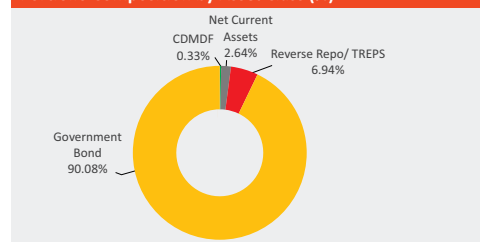
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		16.05	0.33
Government Bond			
7.1% GOI (MD 08/04/2034)	SOVEREIGN	4319.55	90.08
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	332.94	6.94
Net Current Assets	NA	126.83	2.64
Total Net Assets			100.00

Dividend History (Past 3 months)

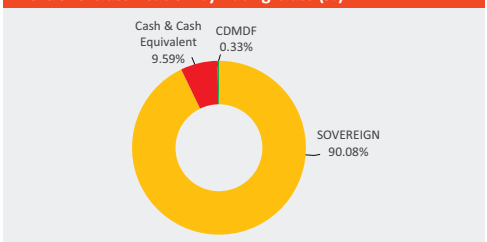
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
25-Jun-24	Regular Plan - Monthly IDCW Option	0.0813	0.0813	10.1389
25-Jun-24	Direct Plan - Monthly IDCW Option	0.0933	0.0933	10.1783
25-Jul-24	Regular Plan - Monthly IDCW Option	0.0790	0.0790	10.1458
25-Jul-24	Direct Plan - Monthly IDCW Option	0.0888	0.0888	10.1823
27-Aug-24	Regular Plan - Monthly IDCW Option	0.0575	0.0575	10.1512
27-Aug-24	Direct Plan - Monthly IDCW Option	0.0681	0.0681	10.1875

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 (%)



Portfolio Classification by Rating Class (%)



CDMDF: Corporate Debt Market Development Fund

Credit risk of scheme →	Potential Risk Class		
	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 August 31, 2024 unless otherwise specified. For scheme performance refer page 29-35

Funds Managed by the Fund Manager: Mr Rajesh Bhatia

ITI Large Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	40.1%	38.3%	32.6%	14,013	13,829	13,264
Last 3 Years	15.3%	16.1%	15.2%	15,345	15,650	15,274
Since Inception	18.1%	20.3%	19.4%	18,466	19,780	19,208
Direct - Growth						
Last 1 Year	42.9%	38.3%	32.6%	14,291	13,829	13,264
Last 3 Years	17.7%	16.1%	15.2%	16,323	15,650	15,274
Since Inception	20.6%	20.3%	19.4%	19,964	19,780	19,208

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 29-April-2022) 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 August 30, 2024: Rs. 18.4663 (Regular Growth Option), Rs. 19.9639 (Direct Growth Option)

ITI Balanced Advantage Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	26.4%	20.0%	32.6%	12,644	12,003	13,264
Last 3 Years	11.6%	10.6%	15.2%	13,886	13,525	15,274
Since Inception	7.9%	13.1%	18.3%	14,239	17,799	21,937
Direct - Growth						
Last 1 Year	28.7%	20.0%	32.6%	12,866	12,003	13,264
Last 3 Years	13.7%	10.6%	15.2%	14,717	13,525	15,274
Since Inception	10.1%	13.1%	18.3%	15,646	17,799	21,937

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 August 30, 2024: Rs. 14.2391 (Regular Growth Option), Rs. 15.6464 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Dhimant Shah

ITI Multi Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	49.2%	44.9%	32.6%	14,924	14,495	13,264
Last 3 Years	20.8%	22.1%	15.2%	17,648	18,205	15,274
Last 5 Years	19.8%	26.4%	19.4%	24,659	32,293	24,262
Since Inception	18.8%	23.9%	18.1%	24,864	31,114	24,168
Direct - Growth						
Last 1 Year	51.8%	44.9%	32.6%	15,183	14,495	13,264
Last 3 Years	23.2%	22.1%	15.2%	18,713	18,205	15,274
Last 5 Years	22.2%	26.4%	19.4%	27,303	32,293	24,262
Since Inception	21.2%	23.9%	18.1%	27,694	31,114	24,168

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. 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 August 30, 2024: Rs. 24.8642 (Regular Growth Option), Rs. 27.6941 (Direct Growth Option)

ITI Small Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	60.8%	53.3%	32.6%	16,077	15,326	13,264
Last 3 Years	24.4%	28.1%	15.2%	19,256	21,030	15,274
Since Inception	26.3%	33.3%	19.2%	28,849	36,809	22,151
Direct - Growth						
Last 1 Year	63.6%	53.3%	32.6%	16,360	15,326	13,264
Last 3 Years	26.8%	28.1%	15.2%	20,391	21,030	15,274
Since Inception	28.9%	33.3%	19.2%	31,606	36,809	22,151

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 August 30, 2024: Rs. 28.8494 (Regular Growth Option), Rs. 31.6055 (Direct Growth Option)

ITI Flexi Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	48.4%	41.6%	32.6%	14,844	14,158	13,264
Since Inception	48.6%	36.3%	26.5%	18,371	16,074	14,344
Direct - Growth						
Last 1 Year	51.1%	41.6%	32.6%	15,107	14,158	13,264
Since Inception	51.4%	36.3%	26.5%	18,899	16,074	14,344

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. 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 August 30, 2024: Rs. 18.3707 (Regular Growth Option), Rs. 18.8988 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Dhimant Shah

ITI Focused Equity Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	47.0%	41.6%	32.6%	14,698	14,158	13,264
Since Inception	40.3%	39.3%	29.7%	15,008	14,889	13,661
Direct - Growth						
Last 1 Year	49.8%	41.6%	32.6%	14,982	14,158	13,264
Since Inception	43.0%	39.3%	29.7%	15,360	14,889	13,661

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. ITI Focused Equity Fund NAV as on August 30, 2024: Rs. 15.0080 (Regular Growth Option), Rs. 15.3597 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Rohan Korde

ITI Mid Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	65.9%	50.1%	32.6%	16,591	15,008	13,264
Last 3 Years	25.3%	27.9%	15.2%	19,662	20,914	15,274
Since Inception	26.5%	29.7%	17.7%	22,731	24,766	17,649
Direct - Growth						
Last 1 Year	68.9%	50.1%	32.6%	16,889	15,008	13,264
Last 3 Years	27.9%	27.9%	15.2%	20,907	20,914	15,274
Since Inception	29.2%	29.7%	17.7%	24,449	24,766	17,649

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 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 August 30, 2024: Rs. 22.7312 (Regular Growth Option), Rs. 24.4489 (Direct Growth Option)

ITI Value Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	49.7%	41.6%	32.6%	14,967	14,158	13,264
Last 3 Years	21.6%	18.9%	15.2%	17,983	16,829	15,274
Since Inception	19.9%	20.3%	17.1%	17,921	18,126	16,600
Direct - Growth						
Last 1 Year	52.5%	41.6%	32.6%	15,251	14,158	13,264
Last 3 Years	24.1%	18.9%	15.2%	19,131	16,829	15,274
Since Inception	22.4%	20.3%	17.1%	19,160	18,126	16,600

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. 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 August 30, 2024: Rs. 17.9208 (Regular Growth Option), Rs. 19.1600 (Direct Growth Option)

ITI Pharma and Healthcare Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	51.0%	54.0%	32.6%	15,104	15,397	13,264
Since Inception	19.6%	21.2%	14.0%	16,537	17,159	14,457
Direct - Growth						
Last 1 Year	53.9%	54.0%	32.6%	15,394	15,397	13,264
Since Inception	22.1%	21.2%	14.0%	17,537	17,159	14,457

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 August 30, 2024: Rs. 16.5374 (Regular Growth Option), Rs. 17.5367 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vishal Jajoo

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

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	55.8%	41.6%	32.6%	15,585	14,158	13,264
Last 3 Years	20.8%	18.9%	15.2%	17,644	16,829	15,274
Since Inception	21.0%	22.0%	18.6%	25,323	26,347	22,911
Direct - Growth						
Last 1 Year	58.7%	41.6%	32.6%	15,870	14,158	13,264
Last 3 Years	23.2%	18.9%	15.2%	18,702	16,829	15,274
Since Inception	23.5%	22.0%	18.6%	27,965	26,347	22,911

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 August 30, 2024: Rs. 25.3229 (Regular Growth Option), Rs. 27.9645 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Nilay Dalal

ITI Banking and Financial Services Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	19.0%	21.8%	32.6%	11,899	12,183	13,264
Since Inception	12.5%	12.5%	17.2%	13,807	13,813	15,437
Direct - Growth						
Last 1 Year	21.3%	21.8%	32.6%	12,126	12,183	13,264
Since Inception	14.9%	12.5%	17.2%	14,610	13,813	15,437

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 August 30, 2024: Rs. 13.8074 (Regular Growth Option), Rs. 14.6097 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vikrant Mehta

ITI Banking & PSU Debt Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.3%	7.4%	8.8%	10,727	10,738	10,882
Last 3 Years	5.5%	5.5%	5.0%	11,757	11,756	11,592
Since Inception	5.3%	5.4%	4.5%	12,219	12,264	11,864
Direct - Growth						
Last 1 Year	7.9%	7.4%	8.8%	10,786	10,738	10,882
Last 3 Years	6.1%	5.5%	5.0%	11,952	11,756	11,592
Since Inception	5.9%	5.4%	4.5%	12,481	12,264	11,864

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 A-II 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 August 30, 2024: Rs. 12.2192 (Regular Growth Option), Rs. 12.4808 (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

ITI Dynamic Bond Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	8.0%	8.4%	8.8%	10,798	10,839	10,882
Last 3 Years	5.5%	5.6%	5.0%	11,740	11,779	11,592
Since Inception	5.5%	5.8%	5.0%	11,836	11,929	11,635
Direct - Growth						
Last 1 Year	9.1%	8.4%	8.8%	10,912	10,839	10,882
Last 3 Years	6.6%	5.6%	5.0%	12,119	11,779	11,592
Since Inception	6.7%	5.8%	5.0%	12,238	11,929	11,635

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 August 30, 2024: Rs. 11.8363 (Regular Growth Option), Rs. 12.2375 (Direct Growth Option)

ITI Overnight Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	6.2%	6.5%	6.3%	10,012	10,012	10,012
Last 15 days	6.2%	6.4%	6.5%	10,025	10,026	10,027
Last 30 days	6.1%	6.4%	7.2%	10,052	10,054	10,061
Last 3 Months	6.2%	6.5%	7.9%	10,156	10,164	10,198
Last 6 Months	6.3%	6.6%	7.7%	10,316	10,333	10,389
Last 1 Year	6.5%	6.8%	7.5%	10,648	10,685	10,752
Last 3 Years	5.4%	5.7%	5.7%	11,705	11,816	11,803
Since Inception	4.6%	4.9%	5.5%	12,433	12,594	12,951
Direct - Growth						
Last 7 days	6.3%	6.5%	6.3%	10,012	10,012	10,012
Last 15 days	6.3%	6.4%	6.5%	10,026	10,026	10,027
Last 30 days	6.2%	6.4%	7.2%	10,053	10,054	10,061
Last 3 Months	6.3%	6.5%	7.9%	10,159	10,164	10,198
Last 6 Months	6.4%	6.6%	7.7%	10,321	10,333	10,389
Last 1 Year	6.6%	6.8%	7.5%	10,658	10,685	10,752
Last 3 Years	5.5%	5.7%	5.7%	11,741	11,816	11,803
Since Inception	4.7%	4.9%	5.5%	12,495	12,594	12,951

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 August 30, 2024: Rs. 1243.3456 (Regular Growth Option), Rs. 1249.5059 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vikrant Mehta

ITI Ultra Short Duration Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	5.5%	6.7%	6.3%	10,011	10,013	10,012
Last 15 days	6.0%	6.8%	6.6%	10,026	10,030	10,029
Last 30 days	6.1%	6.9%	7.3%	10,050	10,057	10,060
Last 3 Months	6.3%	7.3%	7.9%	10,156	10,181	10,197
Last 6 Months	6.5%	7.6%	7.7%	10,325	10,380	10,387
Last 1 Year	6.5%	7.6%	7.5%	10,650	10,757	10,750
Last 3 Years	5.1%	6.2%	5.7%	11,598	11,991	11,801
Since Inception	4.9%	6.0%	5.5%	11,708	12,144	11,956
Direct - Growth						
Last 7 days	6.4%	6.7%	6.3%	10,012	10,013	10,012
Last 15 days	6.8%	6.8%	6.6%	10,030	10,030	10,029
Last 30 days	7.0%	6.9%	7.3%	10,057	10,057	10,060
Last 3 Months	7.1%	7.3%	7.9%	10,178	10,181	10,197
Last 6 Months	7.4%	7.6%	7.7%	10,369	10,380	10,387
Last 1 Year	7.4%	7.6%	7.5%	10,741	10,757	10,750
Last 3 Years	6.0%	6.2%	5.7%	11,898	11,991	11,801
Since Inception	5.8%	6.0%	5.5%	12,043	12,144	11,956

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 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 August 30, 2024: Rs. 1170.7678 (Regular Growth Option), Rs. 1204.3126 (Direct Growth Option)

ITI Liquid Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	6.5%	6.8%	6.3%	10,013	10,013	10,012
Last 15 days	6.5%	6.9%	6.5%	10,027	10,028	10,027
Last 30 days	6.5%	6.9%	7.2%	10,055	10,058	10,061
Last 3 Months	6.7%	7.0%	7.9%	10,168	10,176	10,198
Last 6 Months	6.8%	7.2%	7.7%	10,343	10,362	10,389
Last 1 Year	6.9%	7.3%	7.5%	10,692	10,734	10,752
Last 3 Years	5.6%	6.1%	5.7%	11,790	11,931	11,803
Last 5 Years	4.7%	5.3%	5.5%	12,608	12,955	13,099
Since Inception	4.8%	5.4%	5.7%	12,866	13,264	13,461
Direct - Growth						
Last 7 days	6.7%	6.8%	6.3%	10,013	10,013	10,012
Last 15 days	6.7%	6.9%	6.5%	10,027	10,028	10,027
Last 30 days	6.7%	6.9%	7.2%	10,057	10,058	10,061
Last 3 Months	6.8%	7.0%	7.9%	10,172	10,176	10,198
Last 6 Months	7.0%	7.2%	7.7%	10,352	10,362	10,389
Last 1 Year	7.1%	7.3%	7.5%	10,709	10,734	10,752
Last 3 Years	5.8%	6.1%	5.7%	11,844	11,931	11,803
Last 5 Years	4.9%	5.3%	5.5%	12,693	12,955	13,099
Since Inception	5.0%	5.4%	5.7%	12,958	13,264	13,461

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 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 August 31, 2024: Rs. 1286.5820 (Regular Growth Option), Rs. 1295.8181 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vikas Nathani

ITI Arbitrage Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.3%	7.7%	7.5%	10,732	10,766	10,750
Last 3 Years	4.8%	6.0%	5.7%	11,497	11,913	11,801
Since Inception	4.2%	5.0%	5.5%	12,257	12,766	13,079
Direct - Growth						
Last 1 Year	8.1%	7.7%	7.5%	10,811	10,766	10,750
Last 3 Years	5.6%	6.0%	5.7%	11,759	11,913	11,801
Since Inception	5.0%	5.0%	5.5%	12,723	12,766	13,079

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 NAV as on August 30, 2024: Rs. 12.2565 (Regular Growth Option), Rs. 12.7233 (Direct Growth Option)

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 31st August 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. Rajesh Bhatia is the Fund Manager for overseas investments (Since 08th June 2024) 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. (*Mr. Tanay Gabhawala ceases to be a Dedicated Fund Manager for overseas investments for the schemes of ITI Mutual Fund and Key Personnel of ITI Asset Management Limited with effect from Friday, June 07, 2024.)

(SIP) Returns

August 31, 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	1,48,769	47.44%	1,47,803	45.76%	1,41,155	34.36%
Last 3 Years	3,60,000	5,78,514	33.41%	5,60,971	31.07%	4,94,043	21.70%
Last 5 Years	6,00,000	11,35,210	25.83%	12,44,179	29.68%	10,23,914	21.54%
Since Inception	6,40,000	12,31,200	24.70%	13,65,017	28.73%	11,16,920	20.94%
Direct - Growth							
Last 1 Year	1,20,000	1,50,217	49.97%	1,47,803	45.76%	1,41,155	34.36%
Last 3 Years	3,60,000	5,96,788	35.79%	5,60,971	31.07%	4,94,043	21.70%
Last 5 Years	6,00,000	12,01,128	28.20%	12,44,179	29.68%	10,23,914	21.54%
Since Inception	6,40,000	13,07,898	27.05%	13,65,017	28.73%	11,16,920	20.94%

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 (compound annual growth rate) 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	1,51,985	53.07%	1,45,995	42.64%	1,41,155	34.36%
Last 3 Years	3,60,000	5,84,455	34.18%	5,32,821	27.23%	4,94,043	21.70%
Since Inception	5,90,000	11,35,920	27.07%	11,03,207	25.82%	9,98,022	21.57%
Direct - Growth							
Last 1 Year	1,20,000	1,53,592	55.90%	1,45,995	42.64%	1,41,155	34.36%
Last 3 Years	3,60,000	6,03,012	36.59%	5,32,821	27.23%	4,94,043	21.70%
Since Inception	5,90,000	12,01,389	29.48%	11,03,207	25.82%	9,98,022	21.57%

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 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	1,54,211	56.99%	1,51,957	53.02%	1,41,155	34.36%
Last 3 Year	3,60,000	6,32,509	40.30%	6,23,872	39.23%	4,94,043	21.70%
Since Inception	5,50,000	11,79,499	34.35%	13,05,640	39.21%	9,07,946	22.17%
Direct - Growth							
Last 1 Year	1,20,000	1,55,782	59.78%	1,51,957	53.02%	1,41,155	34.36%
Last 3 Year	3,60,000	6,52,245	42.73%	6,23,872	39.23%	4,94,043	21.70%
Since Inception	5,50,000	12,43,488	36.87%	13,05,640	39.21%	9,07,946	22.17%

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	1,34,311	22.92%	1,33,299	21.25%	1,41,155	34.36%
Last 3 Years	3,60,000	4,55,046	15.84%	4,46,543	14.52%	4,94,043	21.70%
Since Inception	5,70,000	7,84,189	13.44%	7,98,419	14.21%	9,52,360	21.86%
Direct - Growth							
Last 1 Year	1,20,000	1,35,628	25.10%	1,33,299	21.25%	1,41,155	34.36%
Last 3 Years	3,60,000	4,68,874	17.95%	4,46,543	14.52%	4,94,043	21.70%
Since Inception	5,70,000	8,24,881	15.61%	7,98,419	14.21%	9,52,360	21.86%

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

August 31, 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	1,24,688	7.35%	1,24,492	7.04%	1,24,891	7.67%
Last 3 Year	3,60,000	3,94,577	6.05%	3,99,832	6.94%	3,98,391	6.70%
Since Inception	6,00,000	6,78,946	4.89%	6,96,779	5.92%	6,95,125	5.83%
Direct - Growth							
Last 1 Year	1,20,000	1,25,182	8.13%	1,24,492	7.04%	1,24,891	7.67%
Last 3 Year	3,60,000	3,99,230	6.84%	3,99,832	6.94%	3,98,391	6.70%
Since Inception	6,00,000	6,92,380	5.67%	6,96,779	5.92%	6,95,125	5.83%

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	1,42,717	37.02%	1,44,158	39.48%	1,41,155	34.36%
Last 3 Year	3,60,000	5,10,673	24.10%	5,07,988	23.72%	4,94,043	21.70%
Since Inception	4,50,000	6,65,257	21.30%	6,72,578	21.92%	6,54,245	20.35%
Direct - Growth							
Last 1 Year	1,20,000	1,44,328	39.77%	1,44,158	39.48%	1,41,155	34.36%
Last 3 Year	3,60,000	5,27,759	26.52%	5,07,988	23.72%	4,94,043	21.70%
Since Inception	4,50,000	6,93,813	23.70%	6,72,578	21.92%	6,54,245	20.35%

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	1,59,202	65.90%	1,50,896	51.15%	1,41,155	34.36%
Last 3 Year	3,60,000	6,37,501	40.92%	6,11,345	37.65%	4,94,043	21.70%
Since Inception	4,20,000	7,67,048	36.30%	7,51,773	34.99%	5,97,500	20.58%
Direct - Growth							
Last 1 Year	1,20,000	1,60,850	68.88%	1,50,896	51.15%	1,41,155	34.36%
Last 3 Year	3,60,000	6,58,607	43.50%	6,11,345	37.65%	4,94,043	21.70%
Since Inception	4,20,000	7,97,301	38.82%	7,51,773	34.99%	5,97,500	20.58%

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	1,47,833	45.81%	1,45,995	42.64%	1,41,155	34.36%
Last 3 Year	3,60,000	5,76,759	33.17%	5,34,089	27.40%	4,94,951	21.83%
Since Inception	3,90,000	6,29,293	30.84%	5,86,976	26.09%	5,43,851	20.98%
Direct - Growth							
Last 1 Year	1,20,000	1,49,440	48.61%	1,45,995	42.64%	1,41,155	34.36%
Last 3 Year	3,60,000	5,96,187	35.71%	5,34,089	27.40%	4,94,951	21.83%
Since Inception	3,90,000	6,52,292	33.33%	5,86,976	26.09%	5,43,851	20.98%

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 32.

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

August 31, 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	1,31,538	18.37%	1,35,464	24.83%	1,41,155	34.36%
Since Inception	3,30,000	4,12,645	16.53%	4,17,116	17.36%	4,49,459	23.24%
Direct - Growth							
Last 1 Year	1,20,000	1,32,928	20.64%	1,35,464	24.83%	1,41,155	34.36%
Since Inception	3,30,000	4,25,114	18.84%	4,17,116	17.36%	4,49,459	23.24%

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	1,56,970	61.90%	1,57,741	63.28%	1,41,155	34.36%
Since Inception	3,40,000	5,41,138	34.87%	5,51,881	36.48%	4,63,686	22.61%
Direct - Growth							
Last 1 Year	1,20,000	1,58,675	64.96%	1,57,741	63.28%	1,41,155	34.36%
Since Inception	3,40,000	5,58,364	37.44%	5,51,881	36.48%	4,63,686	22.61%

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	1,50,723	50.85%	1,45,995	42.64%	1,41,155	34.36%
Since Inception	1,90,000	2,71,169	50.56%	2,54,668	40.46%	2,39,330	30.99%
Direct - Growth							
Last 1 Year	1,20,000	1,52,210	53.46%	1,45,995	42.64%	1,41,155	34.36%
Since Inception	1,90,000	2,75,608	53.27%	2,54,668	40.46%	2,39,330	30.99%

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 Focused Equity (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	1,47,454	45.16%	1,45,995	42.64%	1,41,155	34.36%
Since Inception	1,50,000	1,87,769	44.92%	1,87,911	45.09%	1,78,985	34.19%
Direct - Growth							
Last 1 Year	1,20,000	1,49,077	47.98%	1,45,995	42.64%	1,41,155	34.36%
Since Inception	1,50,000	1,89,954	47.61%	1,87,911	45.09%	1,78,985	34.19%

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.

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
07-Mar-24	Regular Plan - IDCW Option	0.80	0.80	20.0180
07-Mar-24	Direct Plan - IDCW Option	0.80	0.80	21.9387

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
07-Mar-24	Regular Plan - IDCW Option	0.80	0.80	20.0562
07-Mar-24	Direct Plan - IDCW Option	0.80	0.80	22.1924

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)
17-Jun-24	Regular Plan - IDCW Option	0.1000	0.1000	13.0454
17-Jun-24	Regular Plan - IDCW Option	0.1000	0.1000	13.0454
21-Jul-24	Regular Plan - IDCW Option	0.1000	0.1000	13.3276
21-Jul-24	Direct Plan - IDCW Option	0.1000	0.1000	14.6763
19-Aug-24	Regular Plan - IDCW Option	0.1000	0.1000	13.2293
19-Aug-24	Direct Plan - IDCW Option	0.1000	0.1000	14.5976

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 Small 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)
07-Mar-24	Regular Plan - IDCW Option	0.80	0.80	23.1110
07-Mar-24	Direct Plan - IDCW Option	0.80	0.80	25.1074

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 Mid 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)
07-Mar-24	Regular Plan - IDCW Option	0.80	0.80	18.1157
07-Mar-24	Direct Plan - IDCW Option	0.80	0.80	19.3200

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>

Riskometer of the Scheme and the Primary Benchmark

August 31, 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 <i>(formerly known as ITI Long Term Equity Fund)</i>	- 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.	 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
ITI Multi Cap Fund	- 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.	 Investors understand that their principal will be at Very High risk	Nifty 500 Multicap 50:25:25 TRI	 Investors understand that their principal will be at Very High risk
ITI Large Cap Fund	- 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.	 Investors understand that their principal will be at Very High risk	Nifty 100 TRI	 Investors understand that their principal will be at Very High risk
ITI Mid Cap Fund	- 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.	 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
ITI Small Cap Fund	- 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.	 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
ITI Value Fund	- 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.	 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
ITI Pharma and Healthcare Fund	- 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.	 Investors understand that their principal will be at Very High risk	Nifty Healthcare TRI	 Investors understand that their principal will be at Very High risk
ITI Banking and Financial Services Fund	- 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.	 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
ITI Flexi Cap Fund	- 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.	 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

Riskometer of the Scheme and the Primary Benchmark

August 31, 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	- 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.	 Investors understand that their principal will be at Low to Moderate risk	CRISIL Liquid Debt A-I Index	 Investors understand that their principal will be at Low to Moderate risk
ITI Ultra Short Duration Fund	- 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.	 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
ITI Banking & PSU Debt Fund	- 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.	 Investors understand that their principal will be at Moderate risk	CRISIL Banking and PSU Debt A-II Index	 Investors understand that their principal will be at Low to Moderate risk
ITI Dynamic Bond Fund	- 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.	 Investors understand that their principal will be at Moderate risk	CRISIL Dynamic Bond A-III Index	 Investors understand that their principal will be at Moderate risk
ITI Balanced Advantage Fund	- 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.	 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
ITI Arbitrage Fund	- 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.	 Investors understand that their principal will be at Low risk	Nifty 50 Arbitrage Index	 Investors understand that their principal will be at Low risk
ITI Overnight Fund	- 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.	 Investors understand that their principal will be at Low risk	CRISIL Liquid Overnight Index	 Investors understand that their principal will be at Low risk
ITI Focused Equity Fund	- 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.	 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

[^]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

August 31, 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. Index performance does not signify scheme performance**

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

Double Benefit with ITI Large & Mid Cap Fund



Strength

Agility

ITI Large & Mid Cap Fund (An open ended equity scheme investing in both large cap and mid cap stocks)		
Product Labelling	Riskometer of the Scheme	
This product is suitable for investors who are seeking*:		
<ul style="list-style-type: none"> • Capital appreciation over long term • Investments in equity and equity related instruments of large cap and mid cap companies 		
* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	Investors understand that their principal will be at Very High risk.	

The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.