

FUND FACTSHEET

MARCH 2025



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Market Update

March 31, 2025

Equity Market Update

- India's Services Purchasing Managers' Index (PMI) made a strong recovery in February, increasing to 59.0 from 56.5 in January, which had marked its lowest level in over two years. The latest data, compiled by S&P Global, showed a significant rise in new business orders, both within the country and internationally, leading to higher output and a marked increase in employment.
- The Manufacturing Purchasing Managers' Index (PMI) fell to a 14-month low in February, dropping to 56.3 from 57.7 in January. This decline, attributed to slower growth in new orders and production, was reflected in a private sector survey.
- India's retail inflation, measured by the Consumer Price Index (CPI), dropped to a seven-month low of 3.61% in February, staying well within the RBI's comfort zone.
- India's wholesale price index (WPI)-based inflation increased to 2.38% in February 2025, mainly driven by higher fuel and power prices, as well as rising costs in the manufacturing sector, according to data released by the Ministry of Commerce and Industry on Monday. This marks a slight uptick from the WPI rate of 2.31% in January.
- The Indian economy maintained its strong performance in the fourth and final quarter of the year, with GST collections growing by 9.9% to ₹1.96 lakh crore in March, up from ₹1.84 lakh crore in the previous month.

Domestic Indices Performance

Index	March 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
BSE Sensex	77415	5.76	-0.93	-8.17	5.11	9.76	21.33
Nifty 50	23519	6.30	-0.53	-8.88	5.34	10.45	22.32
Nifty 100	24057	7.02	-1.79	-10.53	4.96	10.87	22.50
Nifty 200	12983	7.15	-3.16	-11.14	5.30	12.16	24.00
Nifty 500	21340	7.34	-4.63	-11.98	5.35	12.76	25.02
NIFTY Midcap 150	19120	7.72	-9.56	-14.30	7.62	19.80	33.64
NIFTY Smallcap 250	15104	9.10	-14.92	-17.96	5.40	16.99	36.42

Source: NSE & BSE. Data is based on PRI, data as on March 31, 2025

Global Indices Performance

Index	March 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
DJIA	42002	-4.20	-1.28	-0.78	5.51	6.59	13.88
S&P 500	5612	-5.75	-4.59	-2.61	6.80	7.39	16.76
FTSE	8583	-2.58	5.01	4.20	7.92	4.52	8.63
DAX	22163	-1.72	11.32	14.69	19.85	15.40	17.39
CAC	7791	-3.96	5.55	2.03	-5.06	5.36	12.12
Nikkei	35618	-4.14	-10.72	-6.07	-11.77	8.57	13.48
Hang Beng	23120	0.78	15.25	9.40	39.77	1.67	-0.41
KOSPI	2481	-2.04	3.40	-4.32	-9.67	-3.46	7.17
Shanghai	3336	0.45	-0.48	-0.02	9.68	0.85	3.93
MSCI EM	1101	0.38	2.41	-5.93	5.58	-1.19	5.35
MSCI India	32	9.25	-3.27	-13.72	1.50	6.27	19.51

Source: Thomson Reuters Eikon, data as on March 31, 2025

Sectoral Performance

Index	March 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
Nifty Auto	21296	3.89	-6.74	-21.21	-0.58	26.43	35.15
Nifty Bank	51565	6.66	1.39	-2.67	9.42	12.36	21.94
Nifty Energy	33572	11.84	-4.59	-23.73	-13.96	9.16	24.75
Nifty FMCG	53590	5.72	-5.65	-18.23	-0.67	13.91	14.44
Nifty India Consumption	10720	5.51	-5.65	-16.42	5.84	16.25	21.36
Nifty Infrastructure	8458	10.34	-0.07	-11.67	1.46	19.04	29.11
Nifty IT	36886	-1.16	-14.89	-12.06	5.70	0.52	23.67
Nifty Metal	9093	10.62	5.12	-10.84	10.12	12.30	41.86
Nifty Commodities	8469	11.49	4.29	-13.81	1.64	12.23	29.88
Nifty Pharma	21137	6.68	-9.72	-9.21	11.27	15.91	24.15
Nifty PSE	9343	15.86	-1.99	-17.22	2.42	31.81	33.41
Nifty Realty	851	6.69	-19.10	-22.54	-5.48	22.51	37.19

Source: NSE Data is based on PRI, data as on March 31, 2025

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

Nifty 50 - P/E



Nifty 50 - P/B



Market Update

March 31, 2025

Debt Market Update

- Retail inflation (CPI) trended lower to 3.61% in February 2025 (4.31% in January 2025), its lowest in seven months, as food prices eased. Core inflation rose, driven by gold prices.
- February 2025 saw wholesale inflation hit 2.38% (2.31% in January 2025), driven by rising manufacturing costs. With crude below USD80, inflation may stabilize in the near term.
- Industrial output (IIP) rose 5% in January 2025, surpassing the 3.5% growth in December 2024. Manufacturing expanded 5.5%, mining 4.4%, but electricity slowed to 2.4%. Capital goods and consumer durables growth moderated, while non-durables contracted slightly. Robust manufacturing and investment drive resilience must be seen in the backdrop of slowing electricity and capital goods output.
- India's eight core industries recorded a 2.9% year-on-year growth in February 2025 (revised 5.1% in January 2025), marking the lowest expansion in five months due to sluggish

performance in crude oil and natural gas. The last instance of growth falling below this level was in September 2024, when it stood at 2.4%. Among the sectors that witnessed expansion were cement (10.5%), fertilisers (10.2%), steel (5.6%), electricity (2.8%), coal (1.7%), and refinery products (0.8%). In contrast, crude oil and natural gas output declined by 5.2% and 6%, respectively. The cumulative growth for the core sector from April to February 2024-25 was provisionally recorded at 4.4%.

- Gross GST collections climbed by 10% to Rs 1.96 lakh crore in March 2025, up from Rs 1.84 lakh crore in February 2025. This marks the 13th consecutive month where collections have exceeded ₹1.7 lakh crore. On a quarterly basis, revenue saw a 10.4% year-over-year increase, reaching ₹5.8 lakh crore.
- India's trade deficit dropped to USD14.05bn in February 2025 (USD22.99bn in January 2025), aided by declining gold, silver, and crude imports. Exports fell 10.84% YoY, while imports shrank 16.3%. The deficit was well below the FY2025 average, signaling a potential current account surplus.

Key Domestic Yield Indicators

Index	March 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
10Y GSEC CMT	6.58	-0.15	-0.18	-0.17	-0.47	-0.25	0.44
10Y AAA CMT	7.20	-0.11	-0.07	-0.25	-0.32	0.03	-0.23
10Y SPREAD	0.62	0.04	0.10	-0.08	0.16	0.28	-0.67
1Y CD	7.57	0.02	0.05	-0.09	-0.03	2.79	1.84
3M CD	7.41	0.23	0.26	0.23	-0.19	3.49	2.01
1Y CP	7.36	-0.24	-0.25	-0.32	-0.35	2.43	1.21
3M CP	7.40	-0.11	0.21	0.19	-0.31	3.32	0.04

Source: Bloomberg

Inflation Indicators

Index	Latest Available Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
CPI	3.61	-0.65	-1.87	-0.04	-1.48	-2.46	-2.97
FOOD & BEVERAGES	3.84	-1.84	-4.36	-1.46	-3.92	-2.09	-5.61
FUEL & LIGHT	-1.33	0.16	0.50	3.92	-0.56	-10.06	-7.69
HOUSING	2.91	0.09	0.04	0.25	0.03	-0.66	-1.33
CORE CPI	4.05	0.29	0.33	0.61	0.66	-2.17	-0.03

Source: Bloomberg

Key Indicators

Index	Month End Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
US 10Y CMT YIELD	4.21	1	-36	42	0	187	354
US 2Y CMT YIELD	3.89	-10	-35	24	-74	155	363
USDINR	85.58	-1.82	-0.04	1.79	2.21	9.77	10.20
Manufacturing PMI	58.10	1.80	1.70	1.60	-1.00	4.10	6.30
Service PMI	58.50	-0.50	-0.80	0.80	-2.70	4.90	9.20
IIP*	5.00	1.50	1.30	0.00	0.90	3.00	2.80
Brent	74.74	1.56	0.10	2.97	-12.74	-33.17	52.00

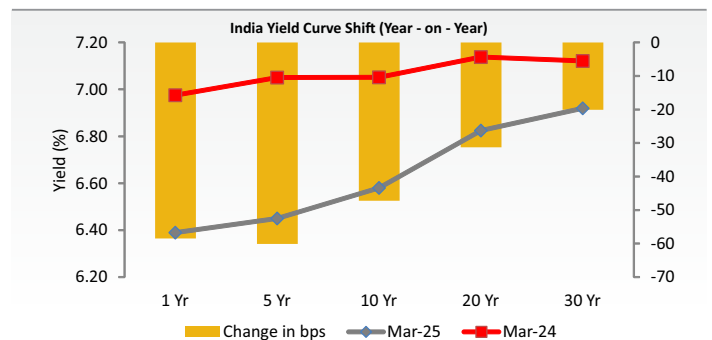
Source: Bloomberg

US \$ Billion	1 Year	Change in %					
		2024	2023	2022	2021	2020	2019
Trade Deficit	-37.05	-262.57	-248.44	-285.66	-183.54	-92.24	153.30
Net Oil Imports	-15.95	-119.36	-105.08	-133.83	-94.74	-16.29	84.64
Net Non-Oil Trade Deficit	-21.10	-143.21	-143.35	-151.83	-88.80	-75.95	68.66
Net Gold Imports	8.84	-48.29	-36.51	-36.30	-49.08	-15.39	19.68
Trade Deficit ex Oil & Gold	-29.95	-94.92	-106.84	-115.53	-39.72	-60.56	48.98
NET of Principal Commodities Electronic Goods	-9.03	-59.75	-59.00	-59.29	-52.27	-39.32	44.93

Data as of March 2025, Source: Bloomberg (as on 31st March 2025)

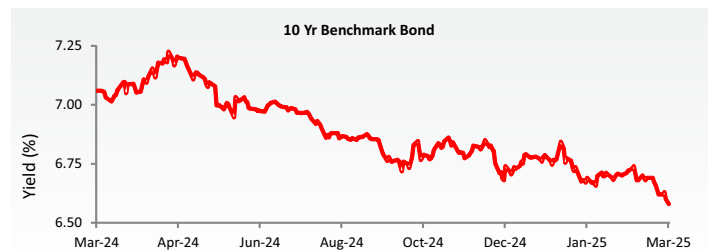
Data as of January 2025

India Yield Curve Shift (Year-on-Year)



Source: Thomson Reuters Eikon data as on March 31, 2025

10-Yr Benchmark Gsec Bond



Source: CCIL data as on March 31, 2025

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Equity Market Outlook

- Indian equity markets have experienced considerable volatility recently, influenced by a mix of domestic and international factors. While the outlook remains optimistic, several key developments are likely shaping investor sentiment.
- As we enter the earnings season for the final quarter of FY 24-25, expectations are for a positive recovery in earnings. However, it is unlikely to match last year's performance, as the election period led to a slowdown. Historically, this pattern has been observed, with a dip in government expenditure during elections followed by an increase in spending post-elections, which typically boosts earnings. The outlook for Q1 of FY 25-26 is much stronger, especially as it will also be impacted by the monsoon, which is expected to be normal this year.
- The market has corrected by 20-25% from its peak, but India is not anticipated to face significant effects from any potential tariffs imposed by the United States. Over the past three months, there have been positive signals, including an improvement in GDP, a budget that supports economic growth, and a 25bps rate cut in February 2025. No major structural changes have occurred in the market, and a recovery seems likely. We believe we are close to the bottom looking at the macro fundamentals.

Debt Market Outlook

- March 2025 witnessed fluctuations in the rupee along with liquidity actions by the RBI.
- Debt markets may continue to react to movements in the growth expectation, inflation trends, and FOMC signals.
- As inflation stabilizes and growth remains sluggish, the Reserve Bank of India (RBI) is likely to implement counter-cyclical measures to provide additional policy support.

Equity Funds Ready Reckoner

March 2025



Scheme Name	ITI Multi Cap Fund	ITI ELSS Tax Saver Fund*	ITI Large Cap Fund	ITI Mid Cap Fund	ITI Small Cap Fund	ITI Value Fund
Category	Multi Cap Fund	ELSS Fund	Large Cap Fund	Mid Cap Fund	Small Cap Fund	Value Fund
Inception Date	15-May-19	18-Oct-19	24-Dec-20	05-Mar-21	17-Feb-20	14-Jun-2021
Fund Manager	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Alok Ranjan and Mr. Dhimant Shah	Mr. Alok Ranjan and Mr. Rohan Korde	Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Rohan Korde and Mr. Dhimant Shah
Benchmark	Nifty 500 Multicap 50:25:25 TRI	Nifty 500 TRI	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI	Nifty 500 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	Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Portfolio details	Month End AUM (Rs in Crs)	1,116.36	377.68	472.57	1,091.64	2,219.20
	Portfolio Beta	0.96	0.99	1.00	0.96	0.82
	No. of scrips	66	70	68	78	80
Market Capitalisation	Large Cap %	44.43	44.39	83.47	10.18	7.36
	Mid Cap %	26.26	7.88	3.98	66.71	22.80
	Small Cap %	27.49	44.10	12.15	16.99	67.37
	Top 5 Sectors %	60.95	64.40	62.75	60.40	66.93
	Top 10 Holdings %	28.28	33.41	41.30	21.18	21.16

(*formerly known as ITI Long Term Equity Fund).

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 of Riskometer for 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 is in the range of 1.96% to 2.37% in the case of regular plans and in the range of 0.28% to 0.65% in the case of direct plans.

Equity Funds Ready Reckoner

March 2025



Scheme Name		ITI Pharma and Healthcare Fund	ITI Banking and Financial Services Fund	ITI Flexi Cap Fund	ITI Focused Equity Fund	ITI Large & Mid Cap Fund	ITI Bharat Consumption Fund
Category	Sectoral/ Thematic Fund	Sectoral/ Thematic Fund	Flexi cap Fund	Focused Fund	Large & Mid Cap Fund	Thematic Fund	
Inception Date	08-Nov-2021	06-Dec-2021	17-Feb-2023	19-June-2023	11-Sept-2024	06-Mar-2025	
Fund Manager	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	Mr. Alok Ranjan and Mr. Rohan Korde	Mr. Rohan Korde and Mr. Dhimant Shah	
Benchmark	Nifty Healthcare TRI	Nifty Financial Services TRI	Nifty 500 TRI	Nifty 500 TRI	Nifty Large Midcap 250 TRI	Nifty India Consumption TRI	
Min. Appl/ Amt	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	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)	213.77	287.76	1,031.77	478.53	780.75	160.48
	Portfolio Beta	0.91	0.92	-	-	-	-
	No. of scrips	39	30	65	30	84	57
Market Capitalisation	Large Cap %	29.24	79.40	51.12	54.21	41.49	62.24
	Mid Cap %	33.78	9.36	13.03	15.20	36.31	16.87
	Small Cap %	34.94	8.04	33.68	29.21	21.58	14.86
	Top 5 Sectors %	97.95	96.80	60.51	60.67	65.64	70.37
	Top 10 Holdings %	57.22	74.73	32.41	44.53	26.74	41.40

Note:-

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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 is in the range of 1.96% to 2.37% in the case of regular plans and in the range of 0.28% to 0.65% in the case of direct plans.

Hybrid Funds Ready Reckoner

March 2025



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. Rohan Korde, Mr. Laukik Bagwe and Mr. Vasav Sahgal	Mr. Vikas Nathani, Mr. Rohan Korde and Mr. Laukik Bagwe
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)	382.77
	Average Maturity	0.20 Years
	Macaulay Duration	0.19 Years
	Modified Duration	0.18 Years
	Yield To Maturity (Regular & Direct) Plans	6.84%
	Net Equity Allocation %	62.30
	Debt & Others Allocation %	21.25
	Arbitrage %	10.10
	No. of scrips	39
Rating Allocation	Cash & Cash Equivalent	16.45
	Sovereign	7.01
	AAA	8.80
	Equity & Equity Futures	-
	A1+	5.45
	Mutual Fund Units	-
	CDMDF	-
CDMDF : Corporate Debt Market Development Fund		
Market Capitalisation	Large Cap %	52.17
	Mid Cap %	6.38
	Small Cap %	3.75
	Top 5 Sectors %	48.17
	Top 10 Holdings %	36.89

Note:-

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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 is 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.

Debt Funds Ready Reckoner

March 2025



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. Laukik Bagwe	Mr. Laukik Bagwe	Mr. Laukik Bagwe	Mr. Laukik Bagwe	Mr. Laukik Bagwe
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)	12.03	48.22	180.28	34.80
	Avg Maturity	1 Days	54 Days	179 Days	6.32 Years
	Macaulay Duration	1 Days	54 Days	176 Days	3.51 Years
	Modified Duration	1 Days	54 Days	170 Days	3.37 Years
	Yield To Maturity (Regular & Direct) Plans	6.82%	7.04%	7.09%	7.31%
Rating Class (%)	Sovereign	-	22.61	14.81	25.60
	A1+	-	62.58	54.55	19.58
	AAA	-	8.27	27.53	51.25
	AA+ and Others	-	-	-	-
	Cash & Cash Equivalent	100.00	6.17	2.77	3.31
	CDMDF	-	0.36	0.34	0.25
Asset Class (%)	Net Current Assets	4.32	-1.13	0.65	-1.37
	Certificate of Deposits	-	42.06	35.34	19.58
	Corporate Bond	-	8.27	27.53	51.25
	Treasury Bill	-	22.61	14.81	-
	Government Bonds	-	-	-	25.60
	Commercial Paper	-	20.53	19.21	-
	CBLO / TREPS	95.68	7.30	2.11	4.68
	CDMDF	-	0.36	0.34	0.25
	Floating Rate Note	-	-	-	-

CDMDF : Corporate Debt Market Development Fund

Note:-

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- 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 is in the range of 0.18% to 1.19% in the case of regular plans and in the range of 0.08% to 0.23% in the case of direct plans.

ITI Multi Cap Fund

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



March 2025

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: 2.03% Direct Plan: 0.37%

FUND MANAGER

Mr. Dhimant Shah (Since 08-Aug-22)
Total Experience : 26 years

Mr. Rohan Korde (Since 01-Dec-22)
Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1,116.36

AAUM (in Rs. Cr): 1,076.82

% of top 5 holdings: 17.27%

% of top 10 holdings: 28.28%

No. of scrips: 66

RATIO

Standard Deviation^: 15.55%

Beta^: 0.96

Sharpe Ratio^*: 0.65

Average P/B 8.71

Average P/E 28.75

Portfolio Turnover Ratio 1.07

^Computed for the 3-yr period ended March 31, 2025. Based on monthly return.

*Risk free rate: 7.20 (Source: FIMMDA MIBOR)

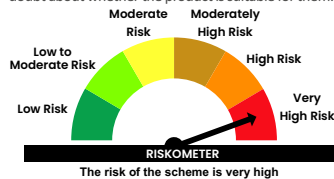
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	20.9654	23.5790
IDCW:	19.2192	21.7288

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.



Nifty 500 Multicap 50:25:25 TRI



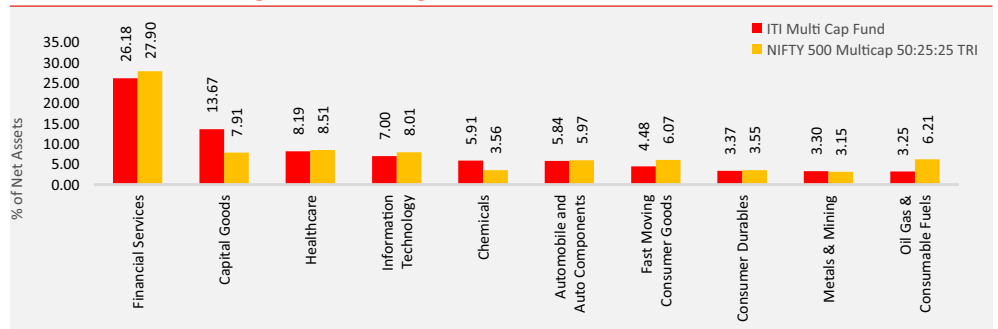
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.33	1.86
Automobile and Auto Components	5.84	
ZF Commercial Vehicle Control Systems India Limited	1.39	
Mahindra & Mahindra Limited	1.39	
TVS Motor Company Limited	1.18	
FIEM Industries Limited	1.06	
Maruti Suzuki India Limited	0.82	
Capital Goods	13.67	
• Hitachi Energy India Limited	2.08	
AIA Engineering Limited	1.51	
PTC Industries Limited	1.36	
Bharat Dynamics Limited	1.28	
Inox Wind Limited	1.22	
Transrail Lighting Limited	1.21	
Jyoti CNC Automation Ltd	1.17	
Triveni Turbine Limited	1.10	
Paras Defence and Space Technologies Ltd	1.07	
ABB India Limited	0.93	
TD Power Systems Limited	0.73	
Chemicals	5.91	
• Solar Industries India Limited	2.48	
Vishnu Chemicals Limited	1.52	
Epigral Limited	1.21	
SRF Limited	0.69	
Construction	3.08	
Larsen & Toubro Limited	1.94	
Techno Electric & Engineering Company Ltd	1.14	
Construction Materials	2.40	
Ambuja Cements Limited	1.24	
UltraTech Cement Limited	1.16	
Consumer Durables	3.37	
Dixon Technologies (India) Limited	1.39	
Titan Company Limited	1.01	
Cera Sanitaryware Limited	0.97	
Consumer Services	2.51	
The Indian Hotels Company Limited	1.49	
Zomato Limited	1.01	
Fast Moving Consumer Goods	4.48	
• ITC Limited	2.38	
Triveni Engineering & Industries Limited	1.08	
Hindustan Foods Limited	1.03	
Financial Services	24.64	1.55

Name of the Instrument	% to NAV	% to NAV Derivatives
• HDFC Bank Limited	5.23	
• ICICI Bank Limited	3.90	
Bajaj Finserv Limited	1.62	
• Multi Commodity Exchange of India Limited	1.59	0.49
Axis Bank Limited	1.54	
Max Financial Services Limited	1.51	
Shriram Finance Limited	1.36	
• One 97 Communications Limited	1.35	1.05
State Bank of India	1.33	
Power Finance Corporation Limited	1.27	
Aditya Birla Sun Life AMC Limited	1.14	
Karur Vysya Bank Limited	1.13	
Kotak Mahindra Bank Limited	0.94	
Manappuram Finance Limited	0.73	
Healthcare	8.19	
• Lupin Limited	2.13	
Wockhardt Limited	1.84	
Mankind Pharma Limited	1.53	
Sun Pharmaceutical Industries Limited	1.51	
Apollo Hospitals Enterprise Limited	1.17	
Information Technology	7.00	
Infosys Limited	1.87	
KPIT Technologies Limited	1.44	
Tata Consultancy Services Limited	1.27	
Zaggle Prepaid Ocean Services Limited	1.21	
Oracle Financial Services Software Limited	1.20	
Metals & Mining	2.99	0.31
Vedanta Limited	1.11	0.31
Jindal Stainless Limited	1.00	
Hindalco Industries Limited	0.88	
Oil Gas & Consumable Fuels	3.25	
• Reliance Industries Limited	3.25	
Power	1.64	
NTPC Limited	1.64	
Realty	2.58	
Godrej Properties Limited	1.55	
Sobha Limited	1.02	
Telecommunication	2.34	
• Bharti Airtel Limited	2.34	
Textiles	2.44	
Page Industries Limited	1.37	
Indo Count Industries Limited	1.06	
Short Term Debt & Net Current Assets	1.82	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.33
Equity Derivatives	1.86
Debt	-

Please Refer Page No. 34 For IDCW History

For scheme and SIP performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	1.82

Market Capitalisation (% of allocation)

Large Cap	44.43
Mid Cap	26.26
Small Cap	27.49

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)



March 2025

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: 2.32% Direct Plan: 0.57%

FUND MANAGER

Mr. Alok Ranjan (Since 04-Nov-24)

Total Experience: 25 years

Mr. Dhimant Shah (Since 01-Dec-22)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 377.68

AAUM (in Rs. Cr): 362.45

% of top 5 holdings: 20.37%

% of top 10 holdings: 33.41%

No. of scrips: 70

RATIO

Standard Deviation^: 15.42%

Beta^: 0.99

Sharpe Ratio^*: 0.71

Average P/B 6.56

Average P/E 25.37

Portfolio Turnover Ratio 1.03

^Computed for the 3-yr period ended March 31, 2025. Based on monthly return.

* Risk free rate: 7.20 (Source: FIMMDA MIBOR)

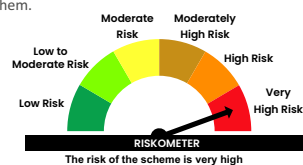
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	21.8319	24.3550
IDCW:	20.0345	22.4583

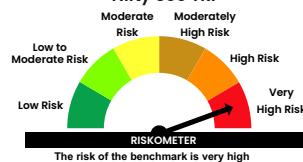
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

- 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.



Nifty 500 TRI

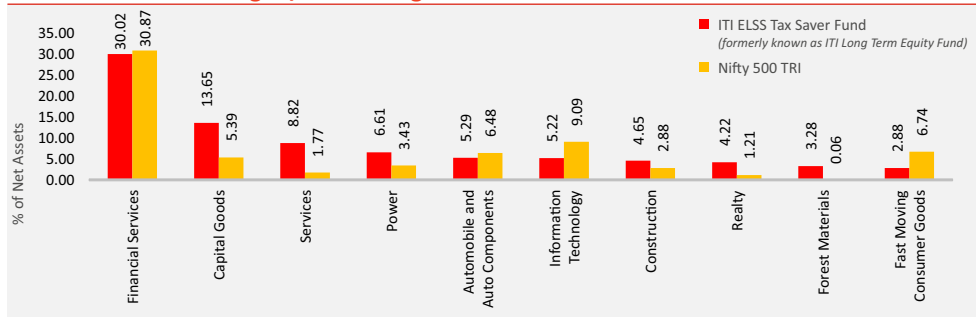


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.37	
Automobile and Auto Components	5.29	
• TVS Motor Company Limited	2.77	
Mahindra & Mahindra Limited	1.65	
Sansera Engineering Limited	0.87	
Capital Goods	13.65	
• Welspun Corp Limited	2.82	
CG Power and Industrial Solutions Limited	1.86	
KEI Industries Limited	1.35	
Usha Martin Limited	1.30	
Tega Industries Limited	1.20	
Bharat Bijlee Limited	1.18	
Standard Glass Lining Technology Ltd	0.89	
Ajax Engineering Limited	0.63	
Supreme Industries Limited	0.52	
Hariom Pipe Industries Ltd	0.51	
Finolex Industries Limited	0.50	
Cummins India Limited	0.49	
Siemens Limited	0.42	
Chemicals	1.52	
Supreme Petrochem Limited	1.52	
Construction	4.65	
NBCC (India) Limited	1.39	
Larsen & Toubro Limited	1.20	
Engineers India Limited	1.17	
KEC International Limited	0.90	
Consumer Durables	1.24	
PG Electroplast Limited	1.24	
Consumer Services	2.01	
Zomato Limited	0.76	
Trent Limited	0.61	
Juniper Hotels Limited	0.51	
ITC Hotels Limited	0.13	
Fast Moving Consumer Goods	2.88	
Bikaji Foods International Limited	1.06	
ITC Limited	0.92	
Allied Blenders And Distillers Limited	0.55	
Jyothy Labs Limited	0.34	
Financial Services	30.02	
• HDFC Bank Limited	6.74	
• Axis Bank Limited	3.29	
• Cholamandalam Investment and Finance Company Ltd	3.10	
• Bajaj Finance Limited	2.79	
• State Bank of India	2.53	
PNB Housing Finance Limited	2.00	

Name of the Instrument	% to NAV	% to NAV Derivatives
Jana Small Finance Bank Limited	1.78	
ICICI Bank Limited	1.70	
Manappuram Finance Limited	1.17	
Home First Finance Company India Limited	1.02	
Housing & Urban Development Corporation Limited	0.91	
DAM Capital Advisors Limited	0.77	
One 97 Communications Limited	0.76	
Karur Vysya Bank Limited	0.76	
Power Finance Corporation Limited	0.72	
Forest Materials	3.28	
• Aditya Birla Real Estate Limited	3.28	
Healthcare	2.38	
Supriya Lifescience Limited	1.78	
Sequent Scientific Limited	0.60	
Information Technology	5.22	
Zaggle Prepaid Ocean Services Limited	2.13	
Tata Consultancy Services Limited	1.18	
KPIT Technologies Limited	1.04	
Zensar Technologies Limited	0.61	
Tech Mahindra Limited	0.25	
Oil Gas & Consumable Fuels	1.00	
Hindustan Petroleum Corporation Limited	1.00	
Power	6.61	
NTPC Limited	1.90	
KPI Green Energy Limited	1.89	
Adani Energy Solutions Limited	1.51	
Tata Power Company Limited	1.30	
Realty	4.22	
• Sobha Limited	2.13	
Godrej Properties Limited	1.30	
Anant Raj Limited	0.78	
Services	8.82	
• InterGlobe Aviation Limited	3.96	
eClerx Services Limited	1.66	
CMS Info System Limited	0.97	
JSW Infrastructure Ltd	0.86	
Sanghvi Movers Limited	0.75	
Dredging Corporation of India Limited	0.62	
Telecommunication	2.73	
Bharti Airtel Limited	1.71	
Indus Towers Limited	1.01	
Textiles	0.83	
Arvind Limited	0.83	
Short Term Debt & Net Current Assets	3.63	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.37
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	3.63

Market Capitalisation (% of allocation)

Large Cap	44.39
Mid Cap	7.88
Small Cap	44.10

Please Refer Page No. 34 For IDCW History

For scheme and SIP performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 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)



March 2025

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: 2.37% Direct Plan: 0.61%

FUND MANAGER

Mr. Alok Ranjan (Since 04-Nov-2024)
Total Experience: 25 years
Mr Rohan Korde (Since 29-April-2022)
Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 472.57
AAUM (in Rs. Cr): 455.79
% of top 5 holdings: 27.01%
% of top 10 holdings: 41.30%
No. of scrips: 68

RATIO

Standard Deviation[^]: 14.69%
Beta[^]: 1.00
Sharpe Ratio[^]: 0.36
Average P/B: 6.50
Average P/E: 21.66
Portfolio Turnover Ratio: 0.78

[^]Computed for the 3-yr period ended March 31, 2025. Based on monthly return.

* Risk free rate: 7.20 (Source: FIMMDA MIBOR)

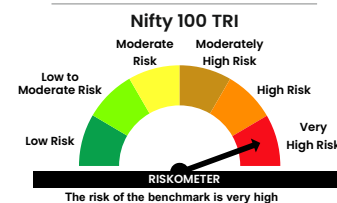
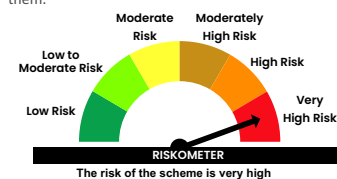
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.6556	18.1950
IDCW:	16.6556	18.1950

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.

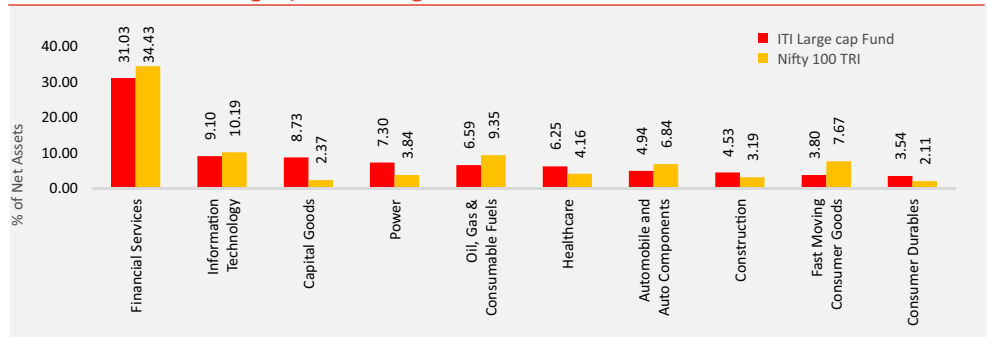


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	98.89	0.71	Cholamandalam Investment and Finance Company Ltd	1.30	
Automobile and Auto Components	4.94		Shriram Finance Limited	1.15	
Mahindra & Mahindra Limited	1.60		SBI Life Insurance Company Limited	1.02	
Tata Motors Limited	1.40		Bank of Baroda	1.01	
Bajaj Auto Limited	0.92		REC Limited	0.96	0.25
TVS Motor Company Limited	0.56		Life Insurance Corporation Of India	0.87	
Maruti Suzuki India Limited	0.46		Bajaj Finserv Limited	0.62	
Capital Goods	8.73		Jio Financial Services Limited	0.45	
Bharat Electronics Limited	1.16		Healthcare	6.25	
Standard Glass Lining Technology Ltd	1.11		Wockhardt Limited	2.04	
CG Power and Industrial Solutions Limited	1.03		Sun Pharmaceutical Industries Limited	1.59	
BEML Limited	0.97		Mankind Pharma Limited	1.43	
Siemens Limited	0.88		Cipla Limited	0.67	
Bharat Heavy Electricals Limited	0.82		Dr. Reddy's Laboratories Limited	0.52	
Hindustan Aeronautics Limited	0.71		Information Technology	9.10	
Cummins India Limited	0.56		Infosys Limited	4.74	
Polycab India Limited	0.50		Tata Consultancy Services Limited	3.08	
GE Vernova T&D India Limited	0.40		Zaggle Prepaid Ocean Services Limited	0.92	
Hitachi Energy India Limited	0.37		Mastek Limited	0.36	
KSB Limited	0.23		Metals & Mining	3.02	
Construction	4.53		Hindalco Industries Limited	1.31	
Larsen & Toubro Limited	2.90		JSW Steel Limited	0.87	
Engineers India Limited	1.00		Vedanta Limited	0.83	
IRCON International Limited	0.64		Oil Gas & Consumable Fuels	6.59	
Construction Materials	2.67		Reliance Industries Limited	6.59	
Ambuja Cements Limited	1.37		Power	7.30	
UltraTech Cement Limited	1.30		NTPC Limited	2.53	
Consumer Durables	3.54		JSW Energy Limited	1.92	
PG Electroplast Limited	1.80		Tata Power Company Limited	1.53	
Titan Company Limited	1.14		Power Grid Corporation of India Limited	0.68	
P N Gadgil Jewellers Limited	0.60		KPI Green Energy Limited	0.63	
Consumer Services	0.08		Realty	1.38	0.47
ITC Hotels Limited	0.08		DLF Limited	0.61	0.47
Fast Moving Consumer Goods	3.80		Max Estates Limited	0.41	
ITC Limited	2.49		Brigade Enterprises Limited	0.36	
Dabur India Limited	1.32		Services	3.12	
Financial Services	30.79	0.25	InterGlobe Aviation Limited	1.13	
HDFC Bank Limited	7.30		Sanghvi Movers Limited	1.09	
ICICI Bank Limited	5.22		JSW Infrastructure Ltd	0.90	
State Bank of India	3.16		Telecommunication	3.06	
Axis Bank Limited	2.72		Bharti Airtel Limited	3.06	
Kotak Mahindra Bank Limited	1.97		Short Term Debt & Net Current Assets	0.40	
Bajaj Finance Limited	1.58				
Power Finance Corporation Limited	1.44				

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	98.89
Equity Derivatives	0.71
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	0.40

Market Capitalisation (% of allocation)

Large Cap	83.47
Mid Cap	3.98
Small Cap	12.15

For scheme and SIP performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

ITI Mid Cap Fund

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



March 2025

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: 2.07% Direct Plan: 0.28%

FUND MANAGER

Mr. Rohan Korde (Since 29 April 2022)
Total Experience: 17 years

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1,091.64

AAUM (in Rs. Cr): 1,048.69

% of top 5 holdings: 10.86%

% of top 10 holdings: 21.18%

No. of scrips: 78

RATIO

Standard Deviation[^]: 17.10%

Beta[^]: 0.96

Sharpe Ratio[^]: 0.84

Average P/B: 9.34

Average P/E: 31.43

Portfolio Turnover Ratio: 1.38

[^]Computed for the 3-yr period ended March 31, 2025. Based on monthly return. * Risk free rate: 7.20 (Source: FIMMDA MIBOR)

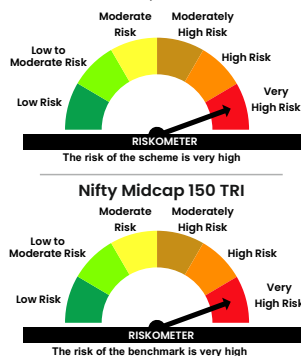
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	19.2154	20.8823
IDCW:	18.3606	20.0110

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

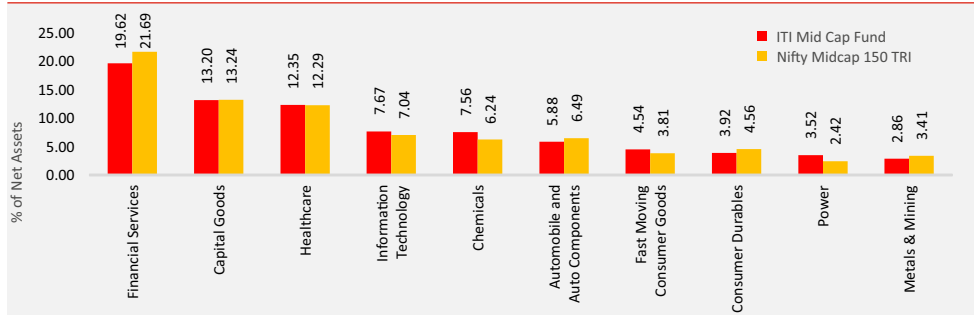
[^]Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	93.89		Mahindra & Mahindra Financial Services Limited	1.22	
Automobile and Auto Components	5.88		Shriram Finance Limited	1.18	
Bharat Forge Limited	1.28		One 97 Communications Limited	1.16	
Tube Investments of India Limited	1.25		Power Finance Corporation Limited	1.13	
TVS Motor Company Limited	1.22		IDBI Bank Limited	1.07	
ZF Commercial Vehicle Control Systems India Limited	1.11		Multi Commodity Exchange of India Limited	0.96	
Schaeffler India Limited	1.02		Nippon Life India Asset Management Limited	0.94	
Capital Goods	13.20		Healthcare	12.35	
Suzlon Energy Limited	1.90		Max Healthcare Institute Limited	2.07	
Escorts Kubota Limited	1.53		Lupin Limited	1.98	
PTC Industries Limited	1.44		Fortis Healthcare Limited	1.78	
GE Vernova T&D India Limited	1.17		Alkem Laboratories Limited	1.28	
Cummins India Limited	1.07		Wockhardt Limited	1.27	
Jyoti CNC Automation Ltd	1.01		GlaxoSmithKline Pharmaceuticals Limited	1.14	
Supreme Industries Limited	1.01		Mankind Pharma Limited	1.10	
Premier Energies Limited	0.90		Aurobindo Pharma Limited	0.88	
Timken India Limited	0.80		Granules India Limited	0.84	
Astral Limited	0.70		Information Technology	7.67	
Honeywell Automation India Limited	0.69		Persistent Systems Limited	1.97	
Polycab India Limited	0.50		Coforge Limited	1.48	
Kirloskar Oil Engines Limited	0.48		L&T Technology Services Limited	1.00	
Chemicals	7.56		Oracle Financial Services Software Limited	0.97	
Solar Industries India Limited	2.58		KPIT Technologies Limited	0.87	
SRF Limited	2.00		Netweb Technologies India Limited	0.79	
UPL Limited	1.56		Protean eGov Technologies Limited	0.61	
Navin Fluorine International Limited	1.42		Metals & Mining	2.86	
Construction	2.71		Lloyds Metals And Energy Limited	1.25	
Afcoss Infrastructure Limited	0.93		Jindal Steel & Power Limited	0.96	
H.G. Infra Engineering Limited	0.69		National Aluminium Company Limited	0.65	
Engineers India Limited	0.66		Oil Gas & Consumable Fuels	1.24	
Sterling And Wilson Renewable Energy Limited	0.42		Hindustan Petroleum Corporation Limited	1.24	
Construction Materials	1.32		Power	3.52	
JK Cement Limited	1.32		NTPC Limited	1.42	
Consumer Durables	3.92		Tata Power Company Limited	1.37	
Dixon Technologies (India) Limited	1.77		NLC India Limited	0.73	
Volta Limited	1.10		Realty	0.74	
PG Electroplast Limited	1.04		Prestige Estates Projects Limited	0.74	
Consumer Services	1.78		Services	1.53	
Aditya Birla Fashion and Retail Limited	0.94		Container Corporation of India Limited	1.06	
Trent Limited	0.84		Firstsource Solutions Limited	0.46	
Fast Moving Consumer Goods	4.54		Telecommunication	1.56	
Marico Limited	1.74		Bharti Hexacom Limited	1.56	
Emami Limited	1.40		Textiles	1.89	
Adani Wilmar Limited	1.39		Page Industries Limited	1.24	
Financial Services	19.62		Arvind Limited	0.64	
Indian Bank	2.23		Mutual Fund Units	0.43	
PB Fintech Limited	1.86		ITI Banking & PSU Debt Fund -Direct Plan		
The Federal Bank Limited	1.81		-Growth Option	0.43	
Sundaram Finance Limited	1.59		Short Term Debt & Net Current Assets	5.68	
Muthoot Finance Limited	1.57				
Housing & Urban Development Corporation Limited	1.45				
REC Limited	1.45				

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	93.89
Equity Derivatives	-
Debt	0.43

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	5.68

Market Capitalisation (% of allocation)

Large Cap	10.18
Mid Cap	66.71
Small Cap	16.99

For scheme and SIP performance refer page 27-30 | Please Refer Page No. 34 For IDCW History
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

ITI Small Cap Fund

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



March 2025

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: 1.96% Direct Plan: 0.56%

FUND MANAGER

Mr. Dhimant Shah (Since 08 August 2022)
Total Experience: 26 years

Mr. Rohan Korde (Since 01 December 2022)
Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 2,219.20

AAUM (in Rs. Cr): 2,138.74

% of top 5 holdings: 12.23%

% of top 10 holdings: 21.16%

No. of scrips: 80

RATIO

Standard Deviation^A: 17.52%

Beta^A: 0.82

Sharpe Ratio^A: 0.92

Average P/B: 8.84

Average P/E: 35.69

Portfolio Turnover Ratio: 1.12

^AComputed for the 3-yr period ended ended March 31, 2025. Based on monthly return.

* Risk free rate: 7.20 (Source: FIMMDA MIBOR)

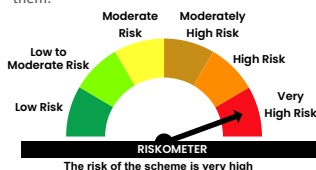
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	25.3806	28.0475
IDCW:	24.4859	27.1373

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

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

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

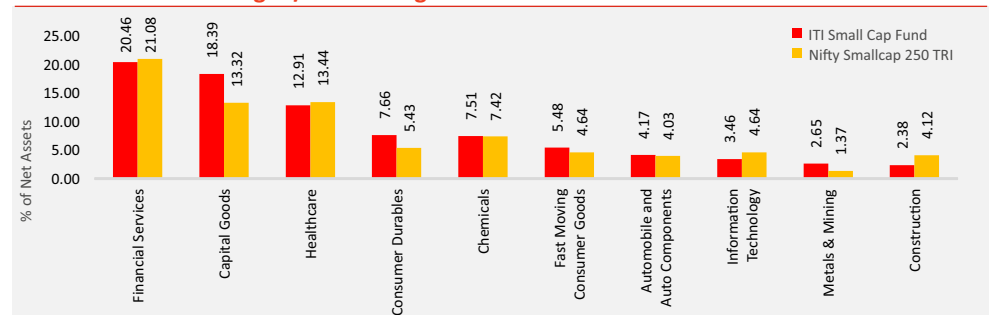


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.37	2.17	● Multi Commodity Exchange of India Limited	2.14	
Automobile and Auto Components	4.17		● Karur Vysya Bank Limited	2.04	
Exide Industries Limited	1.26		● BSE Limited	1.93	
Ramkrishna Forgings Limited	1.05		The Federal Bank Limited	1.57	
ZF Commercial Vehicle Control Systems India Limited	1.04		KFin Technologies Limited	1.39	
Sundram Fasteners Limited	0.82		Cholamandalam Investment and Finance Company Ltd	1.37	
Capital Goods	18.39		Home First Finance Company India Limited	1.37	
● Kirloskar Pneumatic Company Limited	1.83		One 97 Communications Limited	1.18	
● Welspun Corp Limited	1.66		City Union Bank Limited	1.12	
Mazagon Dock Shipbuilders Limited	1.66		PNB Housing Finance Limited	1.11	
PTC Industries Limited	1.32		PB Fintech Limited	1.07	
Inox Wind Limited	1.22		Computer Age Management Services Limited	1.07	
KSB Limited	1.16		Nippon Life India Asset Management Limited	0.92	
Transrail Lighting Limited	1.14		Share India Securities Limited	0.55	
Bharat Dynamics Limited	1.12		Manappuram Finance Limited	0.55	
Praj Industries Limited	1.09		REC Limited	0.49	0.58
Jyoti CNC Automation Ltd	1.08		Forest Materials	1.20	
Kirloskar Oil Engines Limited	1.07		Aditya Birla Real Estate Limited	1.20	
Igersoll Rand (India) Limited	0.95		Healthcare	12.91	
Apar Industries Limited	0.83		● Ami Organics Limited	2.62	
Premier Energies Limited	0.76		● Sun Pharmaceutical Industries Limited	1.83	
Titagarh Rail Systems Limited	0.71		Wockhardt Limited	1.65	
Shakti Pumps (India) Limited	0.40		Aster DM Healthcare Limited	1.54	
Hi-Tech Pipes Limited	0.38		Krishna Institute Of Medical Sciences Limited	1.42	
Chemicals	7.51		JB Chemicals & Pharmaceuticals Limited	1.35	
Solar Industries India Limited	1.55		Suven Pharmaceuticals Limited	1.31	
Sumitomo Chemical India Limited	1.44		Neuland Laboratories Limited	1.19	
Epigral Limited	1.17		Information Technology	3.46	
Deepak Fertilizers and Petrochemicals Corporation Limited	1.16		KPIT Technologies Limited	1.34	
Neogen Chemicals Limited	1.12		Affle (India) Limited	1.08	
Paradeep Phosphates Limited	1.02		Zaggle Prepaid Ocean Services Limited	1.04	
Mangalore Chemicals & Fertilizers Limited	0.04		Media, Entertainment & Publication	1.44	
Construction	2.38		Saregama India Limited	1.44	
NCC Limited	1.26		Metals & Mining	1.06	1.58
Techno Electric & Engineering Company Limited	1.12		Jindal Stainless Limited	0.97	
Construction Materials	2.20		Jindal Steel & Power Limited	0.09	0.57
JK Cement Limited	1.22		Vedanta Limited		1.01
Birla Corporation Limited	0.99		Oil Gas & Consumable Fuels	1.32	
Consumer Durables	7.66		Gulf Oil Lubricants India Limited	1.32	
● PG Electroplast Limited	3.45		Realty	0.98	
● Blue Star Limited	1.69		Sobha Limited	0.98	
Dixon Technologies (India) Limited	1.53		Services	0.67	
Safari Industries (India) Limited	0.99		GMR Airports Limited	0.67	
Consumer Services	2.11		Textiles	1.17	
Cartrade Tech Limited	1.11		Arvind Limited	1.17	
Zomato Limited	1.00		Utilities	1.38	
Fast Moving Consumer Goods	5.48		VA Tech Wabag Limited	1.38	
● Radico Khaitan Limited	1.96		Mutual Fund Units	0.39	
ITC Limited	1.08		ITI Dynamic Bond Fund -Direct Plan		
Jyothy Labs Limited	1.02		-Growth Option		0.23
Adani Wilmar Limited	0.88		ITI Banking & PSU Debt Fund -Direct Plan		
Godfrey Phillips India Limited	0.53		-Growth Option		0.16
Financial Services	19.88	0.58	Short Term Debt & Net Current Assets	2.07	

● Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.37
Equity Derivatives	2.17
Debt	0.39

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	2.07

Market Capitalisation (% of allocation)

Large Cap	7.36
Mid Cap	22.80
Small Cap	67.37

For scheme and SIP performance refer page 27-30 | Please Refer Page No. 34 For IDCW History
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

ITI Value Fund

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



March 2025

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: Nil 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: 2.37% Direct Plan: 0.57%

FUND MANAGER

Mr. Rohan Korde (Since 14-Jun-21)
Total Experience: 17 years

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 297.69

AAUM (in Rs. Cr): 288.87

% of top 5 holdings: 19.49%

% of top 10 holdings: 30.87%

No. of scrips: 67

RATIO

Standard Deviation^A: 15.52%

Beta^A: 1.01

Sharpe Ratio^A: 0.63

Average P/B 6.08

Average P/E 24.01

Portfolio Turnover Ratio 1.40

^AComputed for the 3-yr period ended ended March 31, 2025. Based on monthly return. * Risk free rate: 7.20 (Source: FIMMDA MIBOR)

NAV as on March 28, 2025

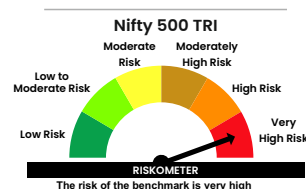
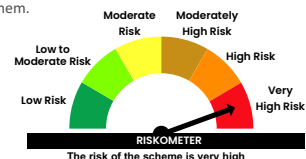
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.1562	16.3758
IDCW:	15.1562	16.3758

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^A

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

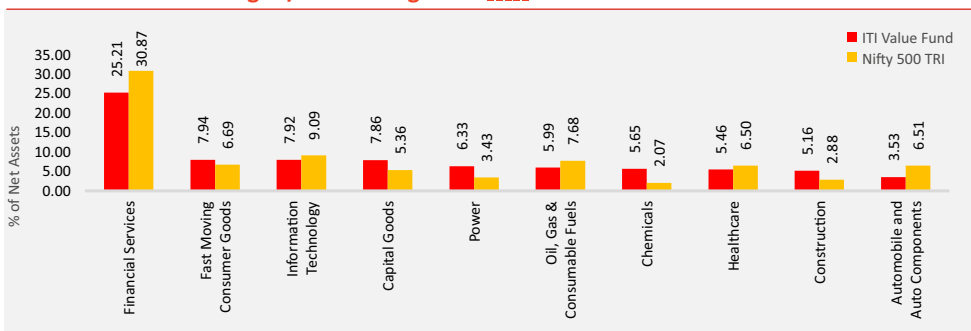
^AInvestors should consult their financial advisers if in doubt about whether the product is suitable for them.



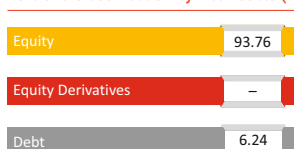
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	93.76		Manappuram Finance Limited	1.58	
Automobile and Auto Components	3.53		REC Limited	1.52	
Craftsman Automation Limited	1.32		Shriram Finance Limited	1.45	
ZF Commercial Vehicle Control Systems India Limited	1.18		Home First Finance Company India Limited	1.45	
Hero MotoCorp Limited	1.03		Aavas Financiers Limited	1.35	
Capital Goods	7.86		IDBI Bank Limited	1.28	
PTC Industries Limited	1.51		Housing & Urban Development Corporation Limited	1.08	
Maharashtra Seamless Limited	1.20		Power Finance Corporation Limited	1.04	
Syrma SGS Technology Limited	1.06		DAM Capital Advisors Limited	0.98	
Finolex Cables Limited	0.99		Nippon Life India Asset Management Limited	0.95	
Bharat Bijlee Limited	0.92		Karur Vysya Bank Limited	0.76	
Finolex Industries Limited	0.89		Healthcare	5.46	
Ajax Engineering Limited	0.79		● Suven Pharmaceuticals Limited	1.91	
Polycab India Limited	0.50		Aster DM Healthcare Limited	1.36	
Chemicals	5.65		Wockhardt Limited	1.34	
Navin Fluorine International Limited	1.46		Orchid Pharma Limited	0.85	
Alkyl Amines Chemicals Limited	1.22		Information Technology	7.92	
Vinati Organics Limited	1.01		● Infosys Limited	3.23	
UPL Limited	0.90		Affle (India) Limited	1.76	
Solar Industries India Limited	0.87		Intellect Design Arena Limited	1.17	
Mangalore Chemicals & Fertilizers Limited	0.18		Netweb Technologies India Limited	0.93	
Construction	5.16		Protean eGov Technologies Limited	0.84	
● Larsen & Toubro Limited	2.61		Metals & Mining	2.20	
IRCON International Limited	0.80		Vedanta Limited	1.54	
H.G. Infra Engineering Limited	0.69		National Aluminium Company Limited	0.66	
Engineers India Limited	0.64		Oil Gas & Consumable Fuels	5.99	
Sterling And Wilson Renewable Energy Limited	0.42		● Reliance Industries Limited	4.94	
Construction Materials	1.51		Gulf Oil Lubricants India Limited	1.05	
Ambuja Cements Limited	1.51		Power	6.33	
Consumer Durables	1.27		● NTPC Limited	3.46	
Dixon Technologies (India) Limited	1.27		NTPC Green Energy Limited	1.83	
Consumer Services	1.83		CESC Limited	1.04	
Zomato Limited	0.95		Realty	1.46	
Thomas Cook (India) Limited	0.88		Sobha Limited	0.81	
Fast Moving Consumer Goods	7.94		Max Estates Limited	0.66	
● ITC Limited	2.50		Services	0.77	
Dabur India Limited	1.73		Container Corporation of India Limited	0.77	
Hindustan Unilever Limited	1.63		Telecommunication	2.03	
Adani Wilmar Limited	1.20		● Bharti Airtel Limited	2.03	
Jyothy Labs Limited	0.88		Utilities	1.62	
Financial Services	25.21		VA Tech Wabag Limited	1.62	
● HDFC Bank Limited	5.23		Short Term Debt & Net Current Assets	6.24	
● State Bank of India	2.64		● Top Ten Holdings		
● Axis Bank Limited	2.32				
Bajaj Finserv Limited	1.60				

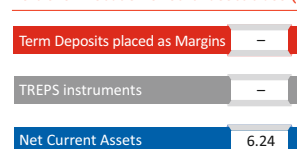
Fund vs Index Overweight / Underweight



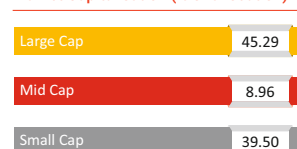
Portfolio Classification by Net Assets (%)



Portfolio Allocation of other asset class (%)



Market Capitalisation (% of allocation)



For scheme and SIP performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

ITI Pharma and Healthcare Fund

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



March 2025

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: 17 years

Mr. Dhiman Shah (Since 01 December 2022)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 213.77

AAUM (in Rs. Cr): 207.19

% of top 5 holdings: 38.51%

% of top 10 holdings: 57.22%

No. of scrips: 39

RATIO

Standard Deviation[^]: 16.40%

Beta[^]: 0.91

Sharpe Ratio[^]: 0.66

Average P/B: 9.65

Average P/E: 45.60

Portfolio Turnover Ratio: 0.61

[^]Computed for the 3-yr period ended March 31, 2025. Based on monthly return. * Risk free rate: 7.20 (Source: FIMMDA MIBOR)

NAV as on March 28, 2025

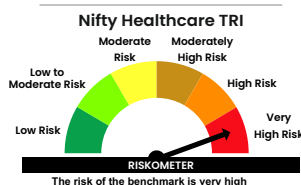
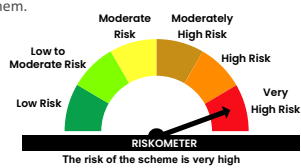
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.6470	16.7703
IDCW:	15.6470	16.7703

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.

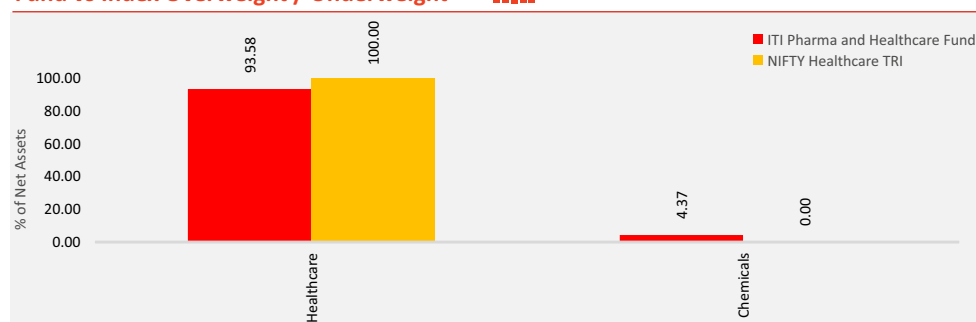


PORTFOLIO



Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.95		Wockhardt Limited	1.90	
Chemicals	4.37		Healthcare Global Enterprises Limited	1.72	
Sumitomo Chemical India Limited	1.52		Supriya Lifescience Limited	1.71	
SRF Limited	0.98		Fortis Healthcare Limited	1.56	
UPL Limited	0.95		FDC Limited	1.44	
Linde India Limited	0.92		GlaxoSmithKline Pharmaceuticals Limited	1.39	
Healthcare	93.58		Rainbow Childrens Medicare Limited	1.32	
• Sun Pharmaceutical Industries Limited	16.22		Orchid Pharma Limited	1.32	
• Divi's Laboratories Limited	5.96		Caplin Point Laboratories Limited	1.24	
• Lupin Limited	5.78		JB Chemicals & Pharmaceuticals Limited	1.23	
• Suven Pharmaceuticals Limited	5.39		Gland Pharma Limited	1.22	
• Apollo Hospitals Enterprise Limited	5.16		Emcure Pharmaceuticals Limited	1.17	
• Max Healthcare Institute Limited	5.07		Sai Life Sciences Limited	1.06	
• Torrent Pharmaceuticals Limited	4.11		Vijaya Diagnostic Centre Limited	1.05	
• Aurobindo Pharma Limited	3.61		Cipla Limited	1.04	
• Mankind Pharma Limited	3.09		Onesource Specialty Pharma Limited	1.03	
• Alkem Laboratories Limited	2.84		Shilpa Medicare Limited	1.02	
Aster DM Healthcare Limited	2.81		Sequent Scientific Limited	0.91	
Abbott India Limited	2.43		Strides Pharma Science Limited	0.86	
Neuland Laboratories Limited	2.28		Laurus Labs Limited	0.74	
Granules India Limited	1.99		Short Term Debt & Net Current Assets	2.05	
Dr. Reddy's Laboratories Limited	1.91		• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	97.95
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	2.05

Market Capitalisation (% of allocation)

Large Cap	29.24
Mid Cap	33.78
Small Cap	34.94

For scheme and SIP performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

ITI Banking and Financial Services Fund

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



March 2025

CATEGORY OF SCHEME: Sectoral/ Thematic Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date
(Date of Allotment): 06-Dec-21
Benchmark:
Nifty Financial Services TRI
Minimum Application Amount:
Rs.5,000/- and in multiples of Rs.1/- thereafter

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

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

Regular Plan: 2.36% Direct Plan: 0.56%

FUND MANAGER

Mr. Nilay Dalal (Since 05 May 2023)
Total Experience : 12 years

Mr. Rohan Korde (Since 29-Apr-22)
Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 287.76
AAUM (in Rs. Cr): 271.92
% of top 5 holdings: 61.07%
% of top 10 holdings: 74.73%
No. of scrips: 30

RATIO

Standard Deviation[^]: 14.30%
Beta[^]: 0.92
Sharpe Ratio[^]: 0.44
Average P/B 4.37
Average P/E 17.01
Portfolio Beta NA
Portfolio Turnover Ratio 1.15

[^]Computed for the 3-yr period ended March 31, 2025.
Based on monthly return. *Risk free rate: 7.20 (Source: FIMMDA MIBOR) (P/E ratio taken on net equity level)

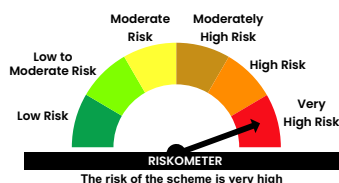
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	14.0660	15.0443
IDCW:	14.0660	15.0443

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.

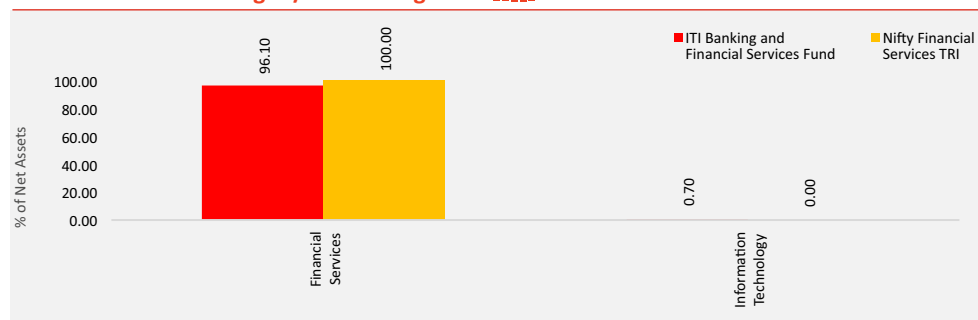


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.80	
Financial Services	96.10	
• HDFC Bank Limited	23.72	
• ICICI Bank Limited	15.62	
• Kotak Mahindra Bank Limited	8.01	
• State Bank of India	6.92	
• Axis Bank Limited	6.81	
• Bajaj Finance Limited	5.71	
• Bajaj Finserv Limited	2.60	
• Cholamandalam Investment and Finance Company Ltd	2.02	
• HDFC Life Insurance Company Limited	1.74	
• Muthoot Finance Limited	1.58	
Power Finance Corporation Limited	1.53	
Mahindra & Mahindra Financial Services Limited	1.46	
L&T Finance Limited	1.44	
Can Fin Homes Limited	1.39	
Aditya Birla Capital Limited	1.37	
Shriram Finance Limited	1.35	
SBI Life Insurance Company Limited	1.34	
City Union Bank Limited	1.24	
REC Limited	1.16	
Manappuram Finance Limited	1.07	
Nuvama Wealth Management Limited	1.06	
India Shelter Finance Corporation Limited	0.96	
The Federal Bank Limited	0.94	
Housing & Urban Development Corporation Limited	0.90	
PNB Housing Finance Limited	0.88	
Jio Financial Services Limited	0.87	
SBI Cards and Payment Services Limited	0.87	
ICICI Lombard General Insurance Company Limited	0.81	
Multi Commodity Exchange of India Limited	0.74	
Information Technology	0.70	
Protean eGov Technologies Limited	0.70	
Short Term Debt & Net Current Assets	3.20	

Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	96.80
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	3.20

Market Capitalisation (% of allocation)

Large Cap	79.40
Mid Cap	9.36
Small Cap	8.04

For scheme performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

ITI Flexi Cap Fund

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



March 2025

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: 2.05% Direct Plan: 0.33%

FUND MANAGER

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

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1,031.77
AAUM (in Rs. Cr): 990.58
% of top 5 holdings: 20.99%
% of top 10 holdings: 32.41%
No. of scrips: 65

RATIO

Standard Deviation^A: NA
Beta^A: NA
Sharpe Ratio^A: NA
Average P/B: 6.76
Average P/E: 28.15
Portfolio Beta: NA
Portfolio Turnover Ratio: 1.09

^AScheme has not completed 3 years hence NA
^{*} Risk free rate: 7.20 (Source: FIMMDA MIBOR)

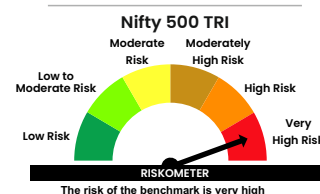
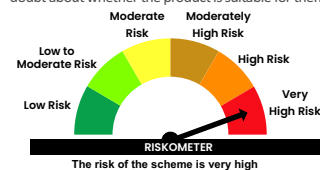
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.0050	16.6306
IDCW:	16.0050	16.6306

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

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

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

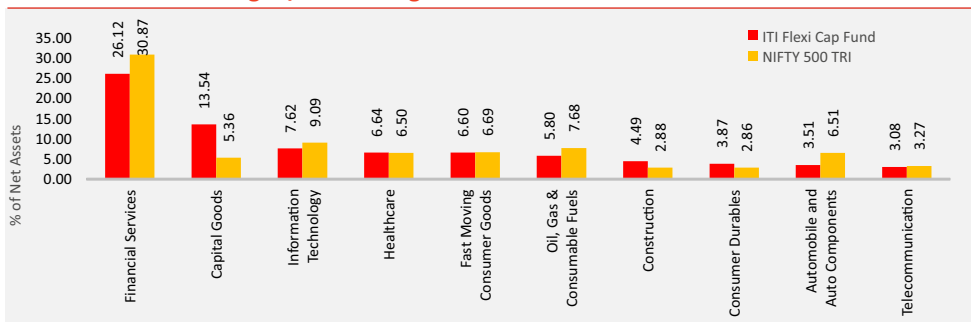


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.60	2.23
Automobile and Auto Components	3.51	
FIEM Industries Limited	1.26	
TVS Motor Company Limited	1.19	
Maruti Suzuki India Limited	1.06	
Capital Goods	13.54	
PTC Industries Limited	1.35	
Kirloskar Pneumatic Company Limited	1.24	
Bharat Electronics Limited	1.16	
Syrma SGS Technology Limited	1.14	
Jyoti CNC Automation Ltd	1.14	
Transrail Lighting Limited	1.09	
Inox Wind Limited	1.09	
Usha Martin Limited	1.04	
Vesuvius India Limited	1.04	
Siemens Limited	0.99	
AIA Engineering Limited	0.87	
Polycab India Limited	0.71	
Apar Industries Limited	0.67	
Chemicals	2.51	
Vishnu Chemicals Limited	1.28	
Linde India Limited	1.23	
Construction	4.49	
Larsen & Toubro Limited	2.28	
ITD Cementation India Limited	1.13	
Techno Electric & Engineering Company Ltd	1.09	
Construction Materials	2.10	
UltraTech Cement Limited	1.07	
Ambuja Cements Limited	1.04	
Consumer Durables	3.87	
PG Electroplast Limited	1.65	
Dixon Technologies (India) Limited	1.30	
Cera Sanitaryware Limited	0.92	
Consumer Services	2.46	
The Indian Hotels Company Limited	1.46	
Zomato Limited	1.00	
Fast Moving Consumer Goods	6.60	
Godfrey Phillips India Limited	3.13	
ITC Limited	2.38	
Hindustan Foods Limited	1.08	
Financial Services	23.89	2.23
HDFC Bank Limited	5.54	
ICICI Bank Limited	3.64	1.12
Multi Commodity Exchange of India Limited	2.11	
State Bank of India	2.03	

Name of the Instrument	% to NAV	% to NAV Derivatives
Kotak Mahindra Bank Limited	2.02	
Axis Bank Limited	1.77	
Cholamandalam Investment and Finance Company Ltd	1.26	
Max Financial Services Limited	1.15	
Power Finance Corporation Limited	1.12	
The Federal Bank Limited	1.10	
Bajaj Finance Limited	0.99	
Manappuram Finance Limited	0.64	
Jio Financial Services Limited	0.56	
One 97 Communications Limited		1.10
Healthcare	6.64	
Wockhardt Limited	1.82	
Sun Pharmaceutical Industries Limited	1.41	
Divi's Laboratories Limited	1.26	
Mankind Pharma Limited	1.11	
Concord Biotech Limited	1.04	
Information Technology	7.62	
Infosys Limited	2.45	
Tata Consultancy Services Limited	1.82	
Zaggle Prepaid Ocean Services Limited	1.23	
Sagility India Limited	1.10	
Oracle Financial Services Software Limited	1.02	
Metals & Mining	2.31	
Vedanta Limited	1.51	
Jindal Stainless Limited	0.80	
Oil Gas & Consumable Fuels	5.80	
Reliance Industries Limited	4.48	
Gulf Oil Lubricants India Limited	1.32	
Power	2.21	
NTPC Limited	2.21	
Realty	1.97	
Godrej Properties Limited	1.22	
Max Estates Limited	0.75	
Telecommunication	3.08	
Bharti Airtel Limited	3.08	
Textiles	1.00	
Arvind Limited	1.00	
Utilities	2.00	
VA Tech Wabag Limited	2.00	
Mutual Fund Units	0.45	
ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.45	
Short Term Debt & Net Current Assets	1.72	
Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	95.60
Equity Derivatives	2.23
Debt	0.45

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	1.72

Market Capitalisation (% of allocation)

Large Cap	51.12
Mid Cap	13.03
Small Cap	33.68

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.
For scheme performance refer page 27-30

ITI Focused Equity Fund

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



March 2025

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: 2.31% Direct Plan: 0.65%

FUND MANAGER

Mr. Dhimant Shah (Since 19-June-2023)
Total Experience : 26 years
Mr. Rohan Konde (Since 19-June-2023)
Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 478.53
AAUM (in Rs. Cr): 461.69
% of top 5 holdings: 25.72%
% of top 10 holdings: 44.53%
No. of scrips: 30

RATIO

Standard Deviation^A: NA
Beta^A: NA
Sharpe Ratio^A: NA
Average P/B 8.87
Average P/E 28.38
Portfolio Beta NA
Portfolio Turnover Ratio 0.79

^AScheme has not completed 3 years hence NA

* Risk free rate: 7.20 (Source: FIMMDA MIBOR)

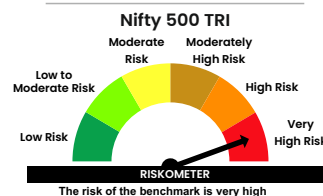
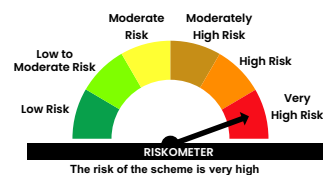
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.8333	14.3022
IDCW:	13.8333	14.3022

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

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

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

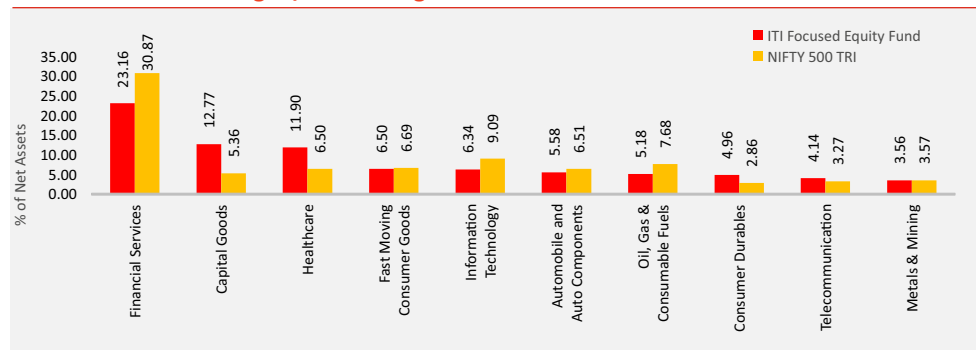


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.32	1.30
Automobile and Auto Components	5.58	
ZF Commercial Vehicle Control Systems India Limited	3.23	
Craftsman Automation Limited	2.35	
Capital Goods	12.77	
Graphite India Limited	3.01	
Siemens Limited	2.91	
KRN Heat Exchanger And Refrigeration Limited	2.43	
AIA Engineering Limited	2.40	
Praj Industries Limited	2.02	
Chemicals	3.55	
• Solar Industries India Limited	3.55	
Construction	3.31	
Larsen & Toubro Limited	3.31	
Construction Materials	2.67	
UltraTech Cement Limited	2.67	
Consumer Durables	4.66	0.29
PG Electroplast Limited	2.41	
Dixon Technologies (India) Limited	2.25	0.29
Fast Moving Consumer Goods	6.50	
• ITC Limited	3.42	
Tata Consumer Products Limited	3.09	
Financial Services	23.16	
• HDFC Bank Limited	6.42	
• ICICI Bank Limited	5.37	
• Multi Commodity Exchange of India Limited	4.32	

Name of the Instrument	% to NAV	% to NAV Derivatives
HDFC Life Insurance Company Limited	2.79	
Power Finance Corporation Limited	2.15	
State Bank of India	2.10	
Healthcare	11.90	
• Wockhardt Limited	4.43	
• Sun Pharmaceutical Industries Limited	4.15	
Fortis Healthcare Limited	3.32	
Information Technology	6.34	
Oracle Financial Services Software Limited	3.39	
Tata Consultancy Services Limited	2.95	
Metals & Mining	3.41	0.15
• Vedanta Limited	3.41	0.15
Oil Gas & Consumable Fuels	4.94	0.24
• Reliance Industries Limited	4.94	0.24
Power	3.14	
CESC Limited	3.14	
Realty	1.86	
Anant Raj Limited	1.86	
Telecommunication	3.52	0.62
• Bharti Airtel Limited	3.52	0.62
Mutual Fund Units	0.95	
ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.95	
Short Term Debt & Net Current Assets	0.43	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	97.32
Equity Derivatives	1.30
Debt	0.95

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	0.43

Market Capitalisation (% of allocation)

Large Cap	54.21
Mid Cap	15.20
Small Cap	29.21

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.
For scheme performance refer page 27-30

ITI Large & Mid Cap Fund

(An open ended equity scheme investing in both large cap and mid cap stocks)



March 2025

CATEGORY OF SCHEME: Large & Mid Cap Fund

INVESTMENT OBJECTIVE

The investment objective of the Scheme is to seek to generate long term capital appreciation by investing in equity and equity related securities of large cap & 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): Sept 11, 2024

Benchmark:
NIFTY Large Midcap 250 TRI

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

Load Structure:
Entry Load: Nil
Exit Load*:
• 0.50% 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. No Entry / Exit Load shall be levied on units allotted on Reinvestment of Income Distribution cum Capital Withdrawal Option. In respect of Systematic Transactions such as SIP, STP, SWP, Exit Load, if any, prevailing on the date of registration / enrolment for SIP/STP/SWP shall be levied for all the opted installments. Redemption of units would be done on First in First out Basis (FIFO). *The entire Exit Load, net of Goods & service tax, shall be credited to the Scheme

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.18% Direct Plan: 0.45%

FUND MANAGER

Mr. Alok Ranjan (Since 04-Nov-24)
Total Experience : 25 years
Mr. Rohan Korde (Since 11-Sept-24)
Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 780.75
AAUM (in Rs. Cr): 756.99
% of top 5 holdings: 15.24%
% of top 10 holdings: 26.74%
No. of scrips: 84

RATIO

Standard Deviation^A: NA
Beta^A: NA
Sharpe Ratio^A: NA
Average P/B: 8.22
Average P/E: 26.81
Portfolio Beta: NA
Portfolio Turnover Ratio: -

^AScheme has not completed 3 years hence NA

* Risk free rate: 7.20 (Source: FIMMDA MIBOR)

NAV as on March 28, 2025

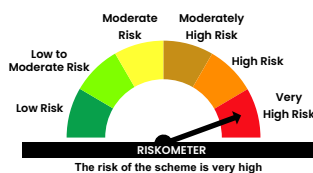
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	8.9017	8.9891
IDCW:	8.9017	8.9891

THIS PRODUCT IS SUITABLE

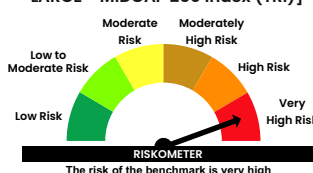
FOR INVESTORS WHO ARE SEEKING^A

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

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



[As per AMFI, Tier I Benchmark is NIFTY LARGE - MIDCAP 250 Index (TRI)]



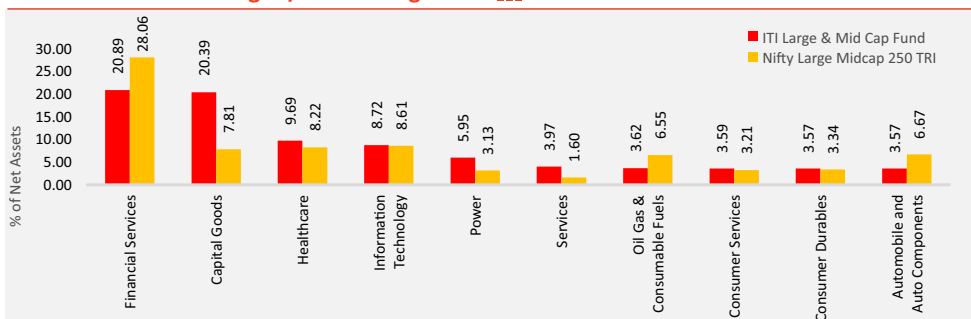
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.63	1.75
Automobile and Auto Components	3.57	
Bharat Forge Limited	1.08	
TVS Motor Company Limited	1.02	
Mahindra & Mahindra Limited	0.90	
Sansera Engineering Limited	0.56	
Capital Goods	20.39	
CG Power and Industrial Solutions Limited	3.14	
Welspun Corp Limited	2.39	
Hindustan Aeronautics Limited	2.12	
Cummins India Limited	2.02	
KEI Industries Limited	2.01	
Mazagon Dock Shipbuilders Limited	1.32	
Bharat Heavy Electricals Limited	1.24	
Usha Martin Limited	1.19	
APL Apollo Tubes Limited	1.06	
Bharat Electronics Limited	1.05	
Azad Engineering Ltd	0.87	
Polycab India Limited	0.63	
Transrail Lighting Limited	0.57	
Tega Industries Limited	0.47	
KSB Limited	0.31	
Chemicals	1.81	
Supreme Petrochem Limited	1.29	
SRF Limited	0.52	
Construction	1.93	
Engineers India Limited	1.44	
Larsen & Toubro Limited	0.48	
Consumer Durables	2.73	0.84
Dixon Technologies (India) Limited	1.44	
Havells India Limited	0.69	
P N Gadgil Jewellers Limited	0.40	
Volta Limited	0.19	0.84
Consumer Services	3.59	
The Indian Hotels Company Limited	1.23	
Zomato Limited	1.17	
ITC Hotels Limited	0.66	
Juniper Hotels Limited	0.52	
Fast Moving Consumer Goods	3.19	
Adani Wilmar Limited	1.43	
Bikaji Foods International Limited	0.91	
Jyothy Labs Limited	0.46	
Allied Blenders And Distillers Limited	0.39	
Financial Services	20.89	
HDFC Bank Limited	3.88	
ICICI Bank Limited	3.11	
Bajaj Finance Limited	2.32	
State Bank of India	2.22	
PB Fintech Limited	1.28	
Indian Bank	1.21	
L&T Finance Limited	1.19	
PNB Housing Finance Limited	1.12	
Housing & Urban Development		

Name of the Instrument	% to NAV	% to NAV Derivatives
Corporation Limited	1.05	
Power Finance Corporation Limited	0.72	
Angel One Limited	0.67	
Union Bank of India	0.57	
IDBI Bank Limited	0.55	
Axis Bank Limited	0.53	
Bajaj Finserv Limited	0.46	
Forest Materials	1.81	
Aditya Birla Real Estate Limited	1.81	
Healthcare	9.69	
Supriya Lifescience Limited	2.03	
Divi's Laboratories Limited	1.34	
Sun Pharmaceutical Industries Limited	1.20	
Max Healthcare Institute Limited	1.17	
Lupin Limited	1.06	
Aster DM Healthcare Limited	0.94	
Mankind Pharma Limited	0.90	
Onesource Specialty Pharma Limited	0.59	
Strides Pharma Science Limited	0.45	
Information Technology	8.72	
Infosys Limited	2.14	
Tata Consultancy Services Limited	1.51	
Zaggle Prepaid Ocean Services Limited	1.33	
KPIT Technologies Limited	0.95	
Persistent Systems Limited	0.92	
Coforge Limited	0.78	
LTIMindtree Limited	0.62	
Zensar Technologies Limited	0.46	
Metals & Mining	2.47	
National Aluminium Company Limited	1.18	
Jindal Steel & Power Limited	0.91	
Jindal Stainless Limited	0.38	
Oil Gas & Consumable Fuels	3.62	
Reliance Industries Limited	2.42	
Hindustan Petroleum Corporation Limited	1.20	
Power	5.04	0.91
NLC India Limited	2.65	
NTPC Limited	1.40	
Tata Power Company Limited	0.99	
JSW Energy Limited		0.91
Realty	2.60	
Godrej Properties Limited	1.32	
Oberoi Realty Limited	0.72	
The Phoenix Mills Limited	0.57	
Services	3.97	
InterGlobe Aviation Limited	2.46	
JSW Infrastructure Ltd	1.10	
eClerx Services Limited	0.41	
Telecommunication	1.62	
Bharti Hexacom Limited	1.62	
Short Term Debt & Net Current Assets	0.62	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	97.63
Equity Derivatives	1.75
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	0.62

Market Capitalisation (% of allocation)

Large Cap	41.49
Mid Cap	36.31
Small Cap	21.58

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

For scheme performance refer page 27-30

ITI Bharat Consumption Fund

(An open ended equity scheme following consumption theme)

ITI
MUTUAL FUND
Long-term wealth creators

March 2025

CATEGORY OF SCHEME: Thematic Fund

INVESTMENT OBJECTIVE

To generate long-term capital appreciation by investing primarily in Equity and Equity related securities of companies engaged in consumption and consumption related activities or allied sectors. However, there can be no assurance that the investment objective of the scheme would be achieved.

SCHEME DETAILS

Inception Date
(Date of Allotment): Mar 06, 2025

Benchmark:
Nifty India Consumption TRI

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

Load Structure:
Entry Load: Nil
Exit Load*: 0.50% 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 No Entry / Exit Load shall be levied on units allotted on Reinvestment of Income Distribution cum Capital Withdrawal Option. Redemption of units would be done on First in First out Basis (FIFO). A switch-out under Systematic Transfer Plan ("STP") or a withdrawal under Systematic Withdrawal Plan ("SWP") shall also attract an Exit Load like any Redemption. Exit Load (net of Goods and Service Tax), if any charged, shall be credited to the Scheme. No exit load will be chargeable in case of switches made between different options of the scheme. Subject to the Regulations, the Trustees retains the right to change / impose an exit load.

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 2.34% Direct Plan: 0.50%

FUND MANAGER

Mr. Rohan Korde (Since 06-Mar-25)
Total Experience : 25 years
Mr. Dhimant Shah (Since 06-Mar-25)
Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 160.48
AAUM (in Rs. Cr): 149.05
% of top 5 holdings: 27.01%
% of top 10 holdings: 41.40%
No. of scrips: 57

RATIO

Standard Deviation^A: NA
Beta^A: NA
Sharpe Ratio^A: NA
Average P/B: 10.66
Average P/E: 42.63
Portfolio Beta: NA
Portfolio Turnover Ratio: -

^AScheme has not completed 3 years hence NA
^ARisk free rate: 7.20 (Source: FIMMDA MIBOR)

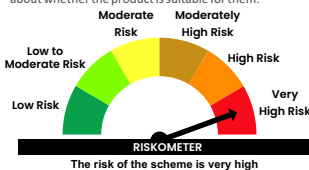
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	10.3250	10.3407
IDCW:	10.3250	10.3407

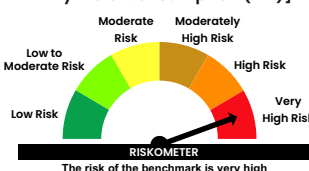
THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^A

- Capital appreciation over long term
 - Invest predominantly in equity and equity related instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand
- ^AInvestors should consult their financial advisers if in doubt about whether the product is suitable for them.



[As per AMFI, Tier I Benchmark is NIFTY Nifty India Consumption (TRI)]



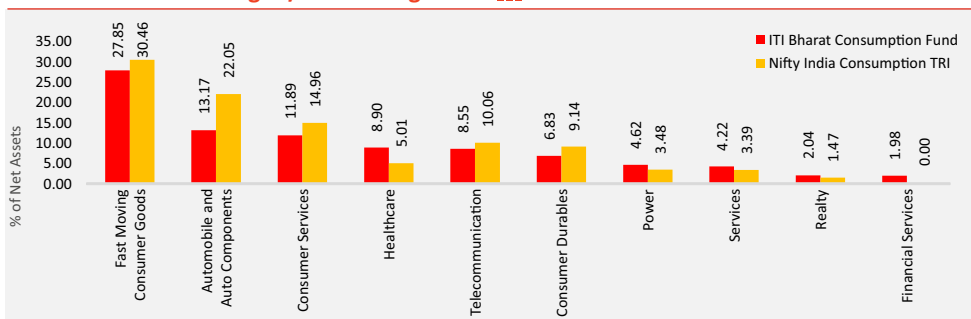
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	93.97	
Automobile and Auto Components	13.17	
● Mahindra & Mahindra Limited	5.26	
● Maruti Suzuki India Limited	2.47	
TVS Motor Company Limited	1.83	
Eicher Motors Limited	1.28	
Bajaj Auto Limited	1.21	
Hero MotoCorp Limited	1.12	
Capital Goods	1.01	
Escorts Kubota Limited	1.01	
Chemicals	1.01	
Sumitomo Chemical India Limited	1.01	
Consumer Durables	6.83	
● Titan Company Limited	3.44	
Blue Star Limited	1.44	
Asian Paints Limited	1.43	
Havells India Limited	0.52	
Consumer Services	11.89	
● Zomato Limited	3.79	
● The Indian Hotels Company Limited	2.36	
Trent Limited	1.98	
Lemon Tree Hotels Limited	1.23	
Vishal Mega Mart Limited	0.97	
Info Edge (India) Limited	0.79	
Avenue Supermarts Limited	0.78	
Fast Moving Consumer Goods	27.85	
● ITC Limited	6.37	
● Hindustan Unilever Limited	4.47	
Varun Beverages Limited	1.73	
Godrej Consumer Products Limited	1.62	
Emami Limited	1.62	
Britannia Industries Limited	1.52	
CCL Products (India) Limited	1.33	
Radico Khaitan Limited	1.29	
Bikaji Foods International Limited	1.13	
Godfrey Phillips India Limited	1.08	
Nestle India Limited	1.05	

Name of the Instrument	% to NAV	% to NAV Derivatives
Marico Limited	0.99	
Adani Wilmar Limited	0.90	
Jyothy Labs Limited	0.89	
Tata Consumer Products Limited	0.82	
United Spirits Limited	0.59	
Colgate Palmolive (India) Limited	0.47	
Financial Services	1.98	
Manappuram Finance Limited	1.00	
Karur Vysya Bank Limited	0.98	
Healthcare	8.90	
Max Healthcare Institute Limited	1.65	
Apollo Hospitals Enterprise Limited	1.48	
Mankind Pharma Limited	1.15	
Abbott India Limited	1.11	
Aster DM Healthcare Limited	1.02	
Sun Pharmaceutical Industries Limited	0.96	
Krishna Institute Of Medical Sciences Limited	0.78	
Neuland Laboratories Limited	0.75	
Oil Gas & Consumable Fuels	0.96	
Reliance Industries Limited	0.96	
Power	4.62	
● Tata Power Company Limited	2.65	
Adani Power Limited	1.00	
NTPC Limited	0.96	
Realty	2.04	
DLF Limited	1.07	
Godrej Properties Limited	0.97	
Services	4.22	
● InterGlobe Aviation Limited	3.46	
eClerx Services Limited	0.76	
Telecommunication	8.55	
● Bharti Airtel Limited	7.13	
Bharti Hexacom Limited	1.42	
Textiles	0.94	
Page Industries Limited	0.94	
Short Term Debt & Net Current Assets	6.03	

● Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	93.97
Equity Derivatives	-
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	1.93
Net Current Assets	4.10

Market Capitalisation (% of allocation)

Large Cap	62.24
Mid Cap	16.87
Small Cap	14.86

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.
For scheme performance refer page 27-30

ITI Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

ITI
MUTUAL FUND
Long-term wealth creators

March 2025

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
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. Rohan Korde (Since 14-Nov-24)
Total experience: 17 years

Mr. Laukik Bagwe (Since 01-Feb-25)
Total experience: 25 years

Mr. Vasav Sahgal (Since 17-Feb-25)
Total experience: 7 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 382.77
AAUM (in Rs. Cr): 374.14
% of top 5 holdings: 23.48%
% of top 10 holdings: 36.89%
No. of scrips: 39

DEBT ATTRIBUTIONS FOR FIXED INCOME PORTION

Average Maturity: 0.20 Years
Macaulay Duration: 0.19 Years
Modified Duration: 0.18 Years
Yield To Maturity
(Regular & Direct) Plans : 6.84%

RATIO

Standard Deviation^A: 7.66%
Beta^A: 0.91
Sharpe Ratio^A: 0.24
Average P/B: 4.37
Average P/E: 23.63
Portfolio Turnover Ratio 6.38

^AComputed for the 3-yr period ended March 31, 2025. Based on monthly return. * Risk free rate: 7.20 (Source: FIMMDA MIBOR)

NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.7884	15.3025
IDCW:	12.2625	13.7590

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

- 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

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



Nifty 50 Hybrid Composite Debt 50:50 Index



PORTFOLIO

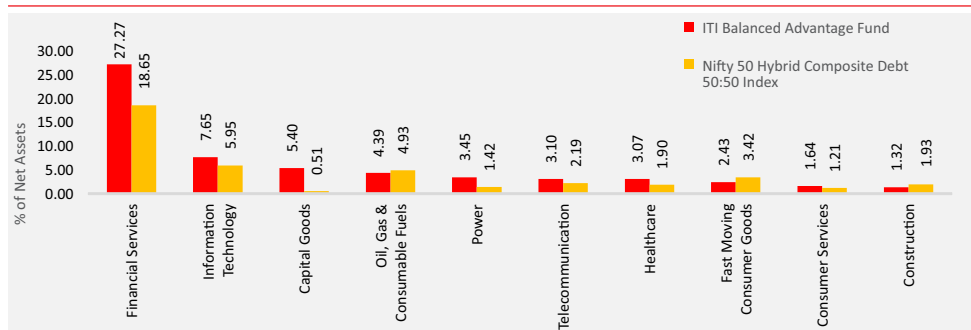
Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	63.13	-0.84
Automobile and Auto Components	1.92	-1.92
Mahindra & Mahindra Limited	1.55	-1.54
Tata Motors Limited	0.38	-0.38
Capital Goods	5.25	0.15
Garware Hi-Tech Films Limited	2.68	
Siemens Limited	1.27	-0.85
ABB India Limited	0.82	1.00
Cummins India Limited	0.48	
Construction	1.32	
Larsen & Toubro Limited	1.32	
Construction Materials	1.02	
UltraTech Cement Limited	1.02	
Consumer Durables	2.13	-0.88
Titan Company Limited	1.74	-1.74
Dixon Technologies (India) Limited	0.39	0.87
Consumer Services	1.64	
Zomato Limited	1.55	
ITC Hotels Limited	0.09	
Fast Moving Consumer Goods	2.43	
ITC Limited	1.97	
Tata Consumer Products Limited	0.46	
Financial Services	25.31	1.97
HDFC Bank Limited	7.37	
ICICI Bank Limited	4.07	
Bajaj Finance Limited	2.55	-1.26
Axis Bank Limited	2.40	
State Bank of India	1.87	-1.88
SBI Life Insurance Company Limited	1.75	
ICICI Lombard General Insurance Company Limited	1.52	
PB Fintech Limited	1.26	
HDFC Life Insurance Company Limited	1.13	
One 97 Communications Limited	0.74	1.01
DAM Capital Advisors Limited	0.65	
Power Finance Corporation Limited		2.50
Kotak Mahindra Bank Limited		1.59
Healthcare	3.07	
Sun Pharmaceutical Industries Limited	2.57	

Name of the Instrument	% to NAV	% to NAV Derivatives
Apollo Hospitals Enterprise Limited	0.50	
Information Technology	6.93	0.72
Infosys Limited	3.75	
Tata Consultancy Services Limited	1.80	
HCL Technologies Limited	0.97	
Sagility India Limited	0.42	
LTIMindtree Limited		0.72
Metals & Mining	2.44	-2.44
Tata Steel Limited	0.83	-0.82
Hindalco Industries Limited	0.82	-0.83
Adani Enterprises Limited	0.78	-0.78
Oil Gas & Consumable Fuels	4.39	
Reliance Industries Limited	4.39	
Power	1.89	1.56
NTPC Limited	0.99	1.06
Power Grid Corporation of India Limited	0.90	
Tata Power Company Limited		0.51
Realty	0.29	
DLF Limited	0.29	
Telecommunication	3.10	
Bharti Airtel Limited	3.10	

Name of the Instruments	Ratings	% to NAV
Certificate of Deposit		4.15
Indian Bank	CRISIL A1+	2.48
HDFC Bank Limited	CRISIL A1+	1.42
Bank of Baroda	FITCH A1+	0.26
Commercial Paper		1.29
ICICI Securities Limited	CRISIL A1+	1.29
Corporate Bond		8.80
National Bank For Agriculture and Rural Development	CRISIL AAA	2.09
Small Industries Dev Bank of India	CRISIL AAA	1.98
Power Finance Corporation Limited	CRISIL AAA	1.96
REC Limited	CRISIL AAA	1.84
National Housing Bank	CRISIL AAA	0.66
LIC Housing Finance Limited	CRISIL AAA	0.26
Government Bond		3.91
5.22% GOI (MD 15/06/2025)	SOVEREIGN	3.91
Treasury Bill		3.10
364 Days Tbill (MD 19/06/2025)	SOVEREIGN	1.03
91 Days Tbill (MD 24/04/2025)	SOVEREIGN	0.78
91 Days Tbill (MD 12/06/2025)	SOVEREIGN	0.52
91 Days Tbill (MD 19/06/2025)	SOVEREIGN	0.77
Short Term Debt & Net Current Assets		16.45

Top Ten Holdings

Equity Portion vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Net Equity	62.30
Debt & Others	23.21
Arbitrage	10.09

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	9.24
Net Current Assets	7.21

Market Capitalisation (% of allocation)

Large Cap	52.17
Mid Cap	6.38
Small Cap	3.75

Please Refer Page No. 34 For IDCW History

For scheme and SIP performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 unless other wise specified.

ITI Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)



March 2025

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 Vikas Nathani (Since 01-Jan-24)
 Total Experience: 18 years
Mr. Rohan Korde (Since 15-Nov-24)
 Total Experience: 17 years
Mr. Laukik Bagwe (Since 01-Feb-25)
 Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 47.67
AAUM (in Rs. Cr): 46.64

QUANTITATIVE DATA

Average Maturity: -
Macaulay Duration: -
Modified Duration: -
Yield To Maturity (Regular & Direct) Plans : -

RATIO

Standard Deviation: 0.67%
Beta: 0.79
Sharpe Ratio*: -2.06

* Risk free rate: 7.20 (Source: FIMMDA MIBOR)

NAV as on March 28, 2025

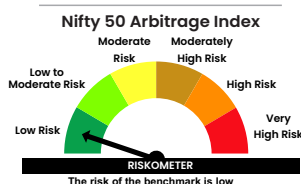
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	12.7492	13.2896
IDCW:	12.7492	13.2896

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^A

- 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

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



PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	73.78	-74.10	Information Technology	1.45	-1.46
Automobile and Auto Components	0.36	-0.36	Infosys Limited	0.92	-0.93
Maruti Suzuki India Limited	0.36	-0.36	Tata Consultancy Services Limited	0.53	-0.53
Capital Goods	3.41	-3.42	Metals & Mining	9.49	-9.52
Bharat Heavy Electricals Limited	1.79	-1.79	Vedanta Limited	4.36	-4.38
Polycab India Limited	1.62	-1.63	Steel Authority of India Limited	3.09	-3.10
Construction Materials	5.79	-5.81	Jindal Steel & Power Limited	2.03	-2.04
Ambuja Cements Limited	5.79	-5.81	Oil Gas & Consumable Fuels	6.41	-6.43
Fast Moving Consumer Goods	2.46	-2.47	Reliance Industries Limited	2.54	-2.55
Marico Limited	2.46	-2.47	Hindustan Petroleum Corporation Limited	2.30	-2.30
Financial Services	33.21	-33.37	Oil India Limited	1.57	-1.58
Power Finance Corporation Limited	6.33	-6.36	Power	2.95	-2.97
REC Limited	6.03	-6.06	JSW Energy Limited	1.69	-1.70
One 97 Communications Limited	4.59	-4.61	Adani Energy Solutions Limited	1.26	-1.26
Multi Commodity Exchange of India Limited	4.46	-4.48	Realty	1.45	-1.46
State Bank of India	4.37	-4.39	The Phoenix Mills Limited	1.45	-1.46
ICICI Bank Limited	2.38	-2.39	Services	3.28	-3.29
Canara Bank	1.51	-1.52	Adani Ports and Special Economic Zone Limited	3.28	-3.29
Bajaj Finserv Limited	1.47	-1.48	Telecommunication	2.38	-2.40
ICICI Lombard General Insurance Company Limited	1.03	-1.04	Indus Towers Limited	2.38	-2.40
Shriram Finance Limited	1.03	-1.04	Mutual Fund Units	18.38	
Healthcare	1.15	-1.15	ITI Liquid Fund - Direct Plan - Growth Option	18.38	
Sun Pharmaceutical Industries Limited	1.15	-1.15	Short Term Debt & Net Current Assets	7.85	

Portfolio Classification by Net Assets (%)

Gross Equity	73.78
Net Equity	-
Debt	18.38

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	7.58

For scheme and SIP performance refer page 27-30

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of March 31, 2025 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.)



March 2025

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. Laukik Bagwe (Since 01-Feb-25)
Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 12.03
AAUM (in Rs. Cr): 21.64

QUANTITATIVE DATA

Average Maturity: 1 Days
Macaulay Duration: 1 Days
Modified Duration: 1 Days
Yield To Maturity (Regular & Direct) Plans : 6.82%

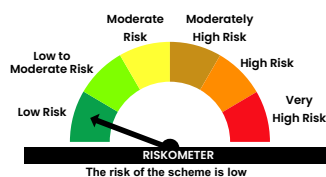
NAV as on March 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,287.9238	1,295.0569
Daily IDCW	1,001.0000	NA
Weekly IDCW	1,002.0064	NA
Fortnightly IDCW	1,001.8937	NA
Monthly IDCW	1,002.5000	1,001.8708
Annual IDCW	NA	NA

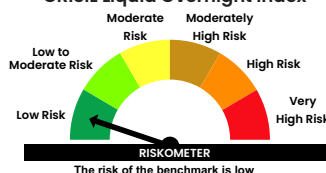
THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

- 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.



CRISIL Liquid Overnight Index



PORTFOLIO

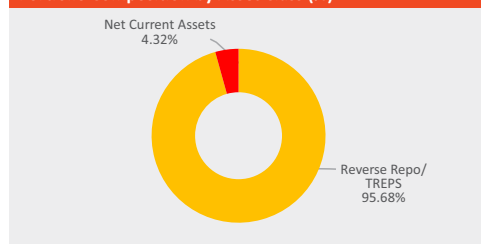
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	1150.79	95.68
Net Current Assets	NA	51.95	4.32
Total Net Assets			100.00

Dividend History (Past 3 months)

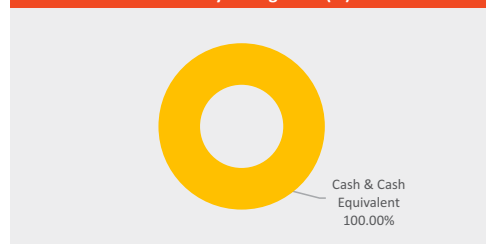
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
27-01-2025	Regular Plan - Monthly IDCW Option	1.1429	1.1429	1002.1429
27-01-2025	Direct Plan - Monthly IDCW Option	5.7287	5.7287	1006.7287
25-02-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
25-02-2025	Direct Plan - Monthly IDCW Option	4.8314	4.8314	1005.8314
25-03-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
25-03-2025	Direct Plan - Monthly IDCW Option	4.5944	4.5944	1005.5944

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 27-30
Face Value per Unit: Rs. 1000 unless otherwise specified
Data is as of March 31, 2025 unless otherwise specified.

ITI Liquid Fund

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



March 2025

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
	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. Laukik Bagwe (Since 01-Feb-25)
Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 48.22

AAUM (in Rs. Cr): 48.74

QUANTITATIVE DATA

Average Maturity: 54 Days

Macaulay Duration: 54 Days

Modified Duration: 54 Days

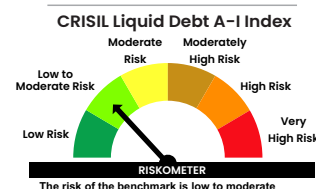
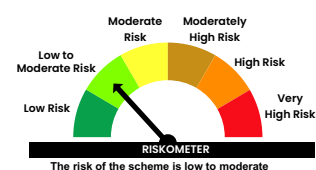
Yield To Maturity (Regular & Direct) Plans : 7.04%

NAV as on March 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,338.2303	1,349.0848
Daily IDCW	1,001.0000	1,001.0000
Weekly IDCW	1,002.7254	1,002.7581
Fortnightly IDCW	1,002.4619	NA
Monthly IDCW	1,001.9231	1,002.4839
Annual IDCW	1,345.0973	1,350.6040

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

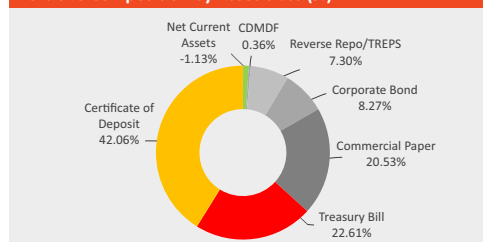
Name of the Instrument	Ratings	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Punjab National Bank	CRISIL A1+	446.23	9.25
Canara Bank	CRISIL A1+	445.17	9.23
HDFC Bank Limited	CRISIL A1+	444.71	9.22
Bank of Baroda	FITCH A1+	394.78	8.19
Indian Bank	CRISIL A1+	297.03	6.16
Commercial Paper			
ICICI Securities Limited	CRISIL A1+	494.91	10.26
Bajaj Finance Limited	CRISIL A1+	494.85	10.26
Corporate Bond			
LIC Housing Finance Limited	CRISIL AAA	398.85	8.27
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		17.31	0.36
Treasury Bill			
91 Days Tbill (MD 15/05/2025)	SOVEREIGN	496.20	10.29
91 Days Tbill (MD 12/06/2025)	SOVEREIGN	296.25	6.14
91 Days Tbill (MD 24/04/2025)	SOVEREIGN	199.20	4.13
364 Days Tbill (MD 19/06/2025)	SOVEREIGN	98.65	2.05
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	351.93	7.30
Net Current Assets	NA	-54.31	-1.13
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)
27-01-2025	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1001.1538
27-01-2025	Direct Plan - Monthly IDCW Option	6.3121	6.3121	1007.3121
25-02-2025	Regular Plan - Monthly IDCW Option	3.2308	3.2308	1004.2308
25-02-2025	Direct Plan - Monthly IDCW Option	5.5538	5.5538	1006.5538
25-03-2025	Regular Plan - Monthly IDCW Option	3.2308	3.2308	1004.2308
25-03-2025	Direct Plan - Monthly IDCW Option	5.2445	5.2445	1006.2445

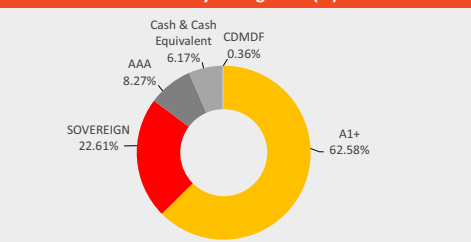
Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends, 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 27-30
Face Value per Unit: Rs. 1000 unless otherwise specified
Data is as of March 31, 2025 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.



March 2025

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: 0.23%

FUND MANAGER

Mr. Laukik Bagwe (Since 01-Feb-25)
Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr.): 180.28

AAUM (in Rs. Cr.): 235.51

QUANTITATIVE DATA

Average Maturity: 179 Days

Macaulay Duration: 176 Days

Modified Duration: 170 Days

Yield To Maturity
(Regular & Direct) Plans : 7.09%

NAV as on March 28, 2025

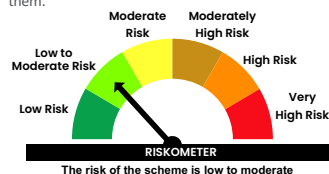
	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Growth	1,215.1257	1,255.7678
Daily IDCW	1,001.7925	NA
Weekly IDCW	1,003.2393	NA
Fortnightly IDCW	1,002.3012	NA
Monthly IDCW	1,002.3030	1,002.3445
Annual IDCW	1,215.1748	1,257.3690

THIS PRODUCT IS SUITABLE

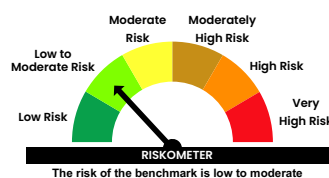
FOR INVESTORS WHO ARE SEEKING*

- 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

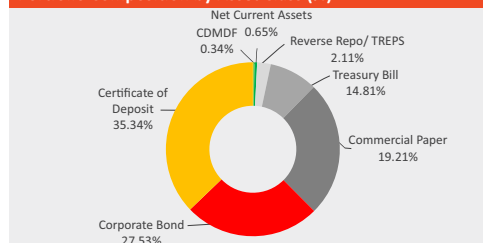
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
HDFC Bank Limited	CARE A1+	2120.73	11.76
Bank of Baroda	FITCH A1+	1987.05	11.02
Indian Bank	CRISIL A1+	1421.11	7.88
Canara Bank	CRISIL A1+	544.09	3.02
Punjab National Bank	CRISIL A1+	297.49	1.65
Commercial Paper			
Bajaj Finance Limited	CRISIL A1+	1979.39	10.98
ICICI Securities Limited	CRISIL A1+	1484.74	8.24
Corporate Bond			
REC Limited	CRISIL AAA	1977.36	10.97
National Bank For Agriculture and Rural Development	CRISIL AAA	1478.28	8.20
Power Grid Corporation of India Limited	CRISIL AAA	1258.33	6.98
Bharat Petroleum Corporation Limited	CRISIL AAA	249.16	1.38
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		61.89	0.34
Treasury Bill			
91 Days Tbill (MD 12/06/2025)	SOVEREIGN	1481.25	8.22
91 Days Tbill (MD 19/06/2025)	SOVEREIGN	690.61	3.83
91 Days Tbill (MD 24/04/2025)	SOVEREIGN	498.00	2.76
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	380.93	2.11
Net Current Assets			
	NA	117.98	0.65
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)
27-01-2025	Regular Plan - Monthly IDCW Option	5.4612	5.4612	1006.8119
26-02-2025	Regular Plan - Monthly IDCW Option	5.4414	5.4414	1006.4414
25-03-2025	Regular Plan - Monthly IDCW Option	5.0062	5.0062	1006.0062

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 (%)



CDMD: Corporate Debt Market Development Fund

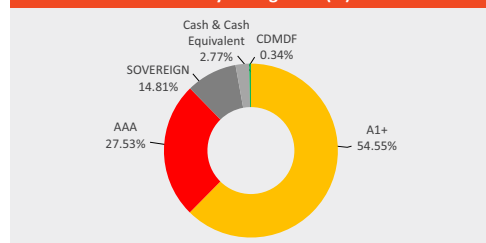
Potential Risk Class			
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Interest Rate Risk ↓			
Relatively Low (Class I)			
Moderate (Class II)		A-II	
Relatively High (Class III)			

Face Value per Unit: Rs. 1000 unless otherwise specified

For scheme performance refer page 27-30

Data is as of March 31, 2025 unless otherwise specified.

Portfolio Classification by Rating Class (%)



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.)



March 2025

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. Laukik Bagwe (Since 01-Feb-25)
Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 34.80
AAUM (in Rs. Cr): 32.10

QUANTITATIVE DATA

Average Maturity: 6.32 Years
Macaulay Duration: 3.51 Years
Modified Duration: 3.37 Years
Yield To Maturity (Regular & Direct) Plans : 7.31%

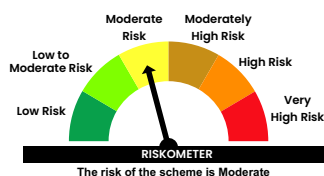
NAV as on March 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	12.7568	13.0721
IDCW:	12.7578	13.0728

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.



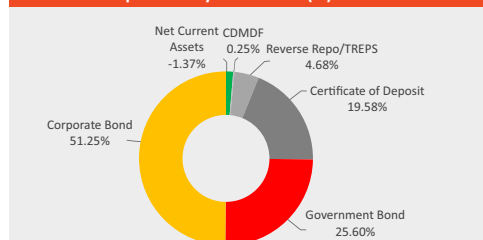
CRISIL Banking and PSU Debt A-II Index



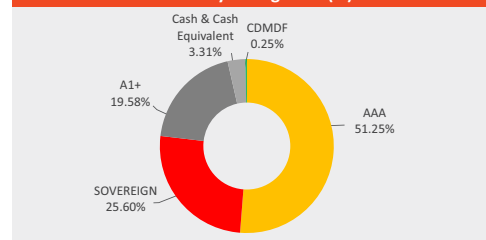
PORTFOLIO

Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Punjab National Bank	CRISIL A1+	247.91	7.12
HDFC Bank Limited	CARE A1+	235.64	6.77
Indian Bank	CRISIL A1+	198.02	5.69
Corporate Bond			
REC Limited	CRISIL AAA	302.58	8.69
Small Industries Dev Bank of India	CRISIL AAA	252.37	7.25
National Housing Bank	CRISIL AAA	252.19	7.25
Power Grid Corporation of India Limited	CRISIL AAA	251.67	7.23
Power Finance Corporation Limited	CRISIL AAA	250.01	7.18
Bharat Petroleum Corporation Limited	CRISIL AAA	249.16	7.16
National Bank For Agriculture and Rural Development	CRISIL AAA	225.50	6.48
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		8.68	0.25
Government Bond			
7.09% GOI (MD 05/08/2054)	SOVEREIGN	510.57	14.67
6.79% GOI (MD 07/10/2034)	SOVEREIGN	380.53	10.93
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	162.97	4.68
Net Current Assets			
	NA	-47.61	-1.37
Total Net Assets			
			100.00

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)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Face Value per Unit: Rs. 10 unless otherwise specified

For scheme performance refer page 27-30; Data is as of March 31, 2025 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.)



March 2025

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. Laukik Bagwe (Since 01-Feb-25)
Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 39.64
AAUM (in Rs. Cr): 44.31

QUANTITATIVE DATA

Average Maturity: 16.58 Years
Macaulay Duration: 8.69 Years
Modified Duration: 8.40 Years
Yield To Maturity
(Regular & Direct) Plans : 6.73%

NAV as on March 28, 2025

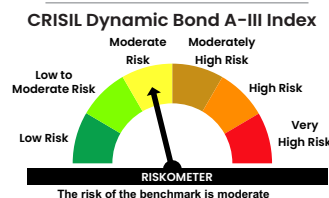
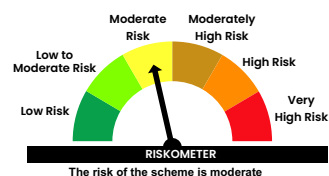
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	12.4236	12.9220
Half Yearly IDCW	12.4257	10.7379
Monthly IDCW	10.0845	10.2131
Annual IDCW	12.4235	12.9219
Quarterly IDCW	12.4251	12.9448

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

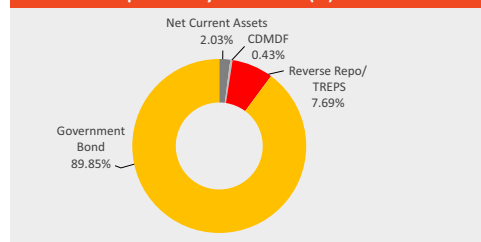
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		17.08	0.43
Government Bond			
6.79% GOI (MD 07/10/2034)	SOVEREIGN	2029.48	51.20
7.09% GOI (MD 05/08/2054)	SOVEREIGN	1531.71	38.64
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	304.94	7.69
Net Current Assets	NA	80.37	2.03
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)
27-01-2025	Regular Plan - Monthly IDCW Option	0.0556	0.0556	10.1150
27-01-2025	Direct Plan - Monthly IDCW Option	0.0574	0.0574	10.2429
26-02-2025	Regular Plan - Monthly IDCW Option	0.0741	0.0741	10.0841
26-02-2025	Direct Plan - Monthly IDCW Option	0.0907	0.0907	10.2194
25-03-2025	Regular Plan - Monthly IDCW Option	0.0604	0.0604	10.1179
25-03-2025	Direct Plan - Monthly IDCW Option	0.0606	0.0606	10.2458

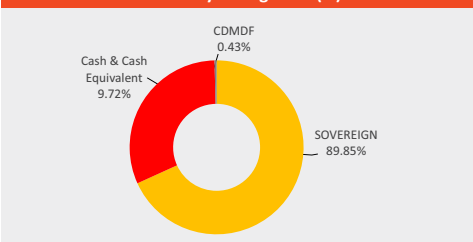
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: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

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



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

Data is as of March 31, 2025 unless otherwise specified.
For scheme performance refer page 27-30

Fund Performance

March 31, 2025

ITI Balanced Advantage Fund

Funds Managed by the Fund Manager: Mr Rajesh Bhatia

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	4.19%	7.85%	6.65%	10,419	10,785	10,665
Last 3 Years	9.04%	9.50%	11.77%	12,957	13,122	13,956
Last 5 Years	12.90%	15.40%	23.72%	18,331	20,454	28,957
Since Inception	6.32%	11.45%	14.70%	13,788	17,659	20,527
Direct - Growth						
Last 1 Year	6.01%	7.85%	6.65%	10,601	10,785	10,665
Last 3 Years	11.07%	9.50%	11.77%	13,696	13,122	13,956
Last 5 Years	15.16%	15.40%	23.72%	20,237	20,454	28,957
Since Inception	8.45%	11.45%	14.70%	15,303	17,659	20,527

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 50 Hybrid Composite Debt 50:50 Index Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rajesh Bhatia (Managing since 15-Sep-23) and Mr. Rohan Korde (Managing since 04-Nov-24), Mr. Laukik Bagwe (Since 01-Feb-25) and Mr. Vasav Sahgal (Since 17-Feb-25) Inception date of the scheme (31-Dec-19). Face Value per unit: Rs. 10. ITI Balanced Advantage Fund NAV as on March 28, 2025: Rs. 13.7884 (Regular Growth Option), Rs. 15.3025 (Direct Growth Option)

ITI Multi Cap Fund

Funds Managed by the Fund Manager: Mr Dhimant Shah

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	-0.27%	6.88%	6.65%	9,973	10,688	10,665
Last 3 Years	17.31%	15.82%	11.77%	16,132	15,526	13,956
Last 5 Years	21.91%	30.02%	23.72%	26,903	37,103	28,957
Since Inception	13.43%	18.87%	14.90%	20,965	27,609	22,614
Direct - Growth						
Last 1 Year	1.39%	6.88%	6.65%	10,139	10,688	10,665
Last 3 Years	19.52%	15.82%	11.77%	17,057	15,526	13,956
Last 5 Years	24.35%	30.02%	23.72%	29,702	37,103	28,957
Since Inception	15.72%	18.87%	14.90%	23,579	27,609	22,614

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 March 28, 2025: Rs. 20.9654 (Regular Growth Option), Rs. 23.5790 (Direct Growth Option)

ITI Small Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	9.84%	6.02%	6.65%	10,984	10,602	10,665
Last 3 Years	23.36%	17.85%	11.77%	18,749	16,353	13,956
Last 5 Years	31.48%	37.46%	23.72%	39,234	49,000	28,957
Since Inception	19.98%	24.51%	15.32%	25,381	30,675	20,727
Direct - Growth						
Last 1 Year	11.62%	6.02%	6.65%	11,162	10,602	10,665
Last 3 Years	25.56%	17.85%	11.77%	19,770	16,353	13,956
Last 5 Years	34.07%	37.46%	23.72%	43,244	49,000	28,957
Since Inception	22.35%	24.51%	15.32%	28,048	30,675	20,727

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 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 March 28, 2025: Rs. 25.3806 (Regular Growth Option), Rs. 28.0475 (Direct Growth Option)

ITI Flexi Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	5.64%	6.37%	6.65%	10,564	10,637	10,665
Since Inception	24.97%	19.27%	14.97%	16,005	14,502	13,422
Direct - Growth						
Last 1 Year	7.46%	6.37%	6.65%	10,746	10,637	10,665
Since Inception	27.27%	19.27%	14.97%	16,631	14,502	13,422

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 19-June-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 March 28, 2025: Rs. 16.0050 (Regular Growth Option), Rs. 16.6306 (Direct Growth Option)

ITI Focused Equity Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	9.20%	6.37%	6.65%	10,920	10,637	10,665
Since Inception	20.05%	18.09%	14.83%	13,833	13,433	12,783
Direct - Growth						
Last 1 Year	11.21%	6.37%	6.65%	11,121	10,637	10,665
Since Inception	22.33%	18.09%	14.83%	14,302	13,433	12,783

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 March 28, 2025: Rs. 13.8333 (Regular Growth Option), Rs. 14.3022 (Direct Growth Option)

Fund Performance

March 31, 2025

ITI Mid Cap Fund

Funds Managed by the Fund Manager: Mr Rohan Korde

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	6.47%	8.17%	6.65%	10,647	10,817	10,665
Last 3 Years	21.61%	20.58%	11.77%	17,965	17,512	13,956
Since Inception	17.43%	20.92%	13.13%	19,215	21,645	16,515
Direct - Growth						
Last 1 Year	8.38%	8.17%	6.65%	10,838	10,817	10,665
Last 3 Years	24.01%	20.58%	11.77%	19,047	17,512	13,956
Since Inception	19.85%	20.92%	13.13%	20,882	21,645	16,515

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 March 28, 2025: Rs. 19.2154 (Regular Growth Option), Rs. 20.8823 (Direct Growth Option)

ITI Value Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	-0.42%	6.37%	6.65%	9,958	10,637	10,665
Last 3 Years	16.99%	13.89%	11.77%	15,998	14,761	13,956
Since Inception	11.60%	13.86%	12.33%	15,156	16,353	15,533
Direct - Growth						
Last 1 Year	1.43%	6.37%	6.65%	10,143	10,637	10,665
Last 3 Years	19.33%	13.89%	11.77%	16,975	14,761	13,956
Since Inception	13.90%	13.86%	12.33%	16,376	16,353	15,533

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 March 28, 2025: Rs. 15.1562 (Regular Growth Option), Rs. 16.3758 (Direct Growth Option)

ITI Pharma and Healthcare Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	15.65%	14.10%	6.65%	11,565	11,410	10,665
Last 3 Years	18.06%	18.17%	11.77%	16,442	16,486	13,956
Since Inception	14.13%	15.34%	9.33%	15,647	16,216	13,528
Direct - Growth						
Last 1 Year	17.84%	14.10%	6.65%	11,784	11,410	10,665
Last 3 Years	20.47%	18.17%	11.77%	17,466	16,486	13,956
Since Inception	16.50%	15.34%	9.33%	16,770	16,216	13,528

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 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 March 28, 2025: Rs. 15.6470 (Regular Growth Option), Rs. 16.7703 (Direct Growth Option)

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

Funds Managed by the Fund Manager: Mr. Alok Ranjan

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	4.25%	6.37%	6.65%	10,425	10,637	10,665
Last 3 Years	18.24%	13.89%	11.77%	16,515	14,761	13,956
Last 5 Years	24.17%	26.27%	23.72%	29,479	32,055	28,957
Since Inception	15.41%	17.23%	15.03%	21,832	23,770	21,438
Direct - Growth						
Last 1 Year	6.13%	6.37%	6.65%	10,613	10,637	10,665
Last 3 Years	20.47%	13.89%	11.77%	17,467	14,761	13,956
Last 5 Years	26.67%	26.27%	23.72%	32,566	32,055	28,957
Since Inception	17.75%	17.23%	15.03%	24,355	23,770	21,438

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 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Alok Ranjan (Managing since 04-Nov-2024) and Mr. Dhimant Shah (Managing since 01-Dec-22). Inception date of the scheme (18-Oct-19). Face Value per unit: Rs. 10. ITI ELSS Tax Saver Fund NAV as on March 28, 2025: Rs. 21.8319 (Regular Growth Option), Rs. 24.3550 (Direct Growth Option)

Fund Performance

March 31, 2025

ITI Large Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	2.31%	6.14%	6.65%	10,231	10,614	10,665
Last 3 Years	12.48%	12.11%	11.77%	14,223	14,081	13,956
Since Inception	12.72%	15.07%	14.75%	16,656	18,182	17,973
Direct - Growth						
Last 1 Year	4.21%	6.14%	6.65%	10,421	10,614	10,665
Last 3 Years	14.75%	12.11%	11.77%	15,100	14,081	13,956
Since Inception	15.08%	15.07%	14.75%	18,195	18,182	17,973

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. Alok Ranjan (Managing Since 04-Nov-2024), Mr. Rohan Korde (Managing Since 29-April-2022). Inception date of the scheme (24-Dec-20). Face Value per unit: Rs. 10. ITI Large Cap Fund NAV as on March 28, 2025: Rs. 16.6556 (Regular Growth Option), Rs. 18.1950 (Direct Growth Option)

ITI Banking and Financial Services Fund

Funds Managed by the Fund Manager: Mr Nilay Dalal

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	10.97%	20.67%	6.65%	11,097	12,067	10,665
Last 3 Years	13.53%	14.61%	11.77%	14,624	15,045	13,956
Since Inception	10.86%	12.27%	11.75%	14,066	14,669	14,445
Direct - Growth						
Last 1 Year	13.08%	20.67%	6.65%	11,308	12,067	10,665
Last 3 Years	15.84%	14.61%	11.77%	15,530	15,045	13,956
Since Inception	13.13%	12.27%	11.75%	15,044	14,669	14,445

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 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 March 28, 2025: Rs. 14.0660 (Regular Growth Option), Rs. 15.0443 (Direct Growth Option)

ITI Banking & PSU Debt Fund

Funds Managed by the Fund Manager: Mr. Laukik Bagwe

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.37%	7.56%	9.90%	10,737	10,756	10,990
Last 3 Years	6.47%	6.33%	7.26%	12,067	12,017	12,334
Since Inception	5.65%	5.72%	5.22%	12,757	12,795	12,531
Direct - Growth						
Last 1 Year	7.97%	7.56%	9.90%	10,797	10,756	10,990
Last 3 Years	7.06%	6.33%	7.26%	12,267	12,017	12,334
Since Inception	6.23%	5.72%	5.22%	13,072	12,795	12,531

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. Laukik Bagwe (Since 01-Feb-25). Inception date of the scheme (22-Oct-20). Face Value per unit: Rs. 10. *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 Banking and PSU Debt Fund NAV as on March 28, 2025: Rs. 12.7568 (Regular Growth Option), Rs. 13.0721 (Direct Growth Option)

ITI Overnight Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	6.02%	6.46%	7.46%	10,012	10,012	10,014
Last 15 days	6.00%	6.36%	8.23%	10,025	10,026	10,034
Last 30 days	5.93%	6.25%	7.02%	10,050	10,053	10,060
Last 3 Months	6.05%	6.39%	7.17%	10,149	10,158	10,177
Last 6 Months	6.15%	6.50%	6.84%	10,307	10,324	10,341
Last 1 Year	6.28%	6.65%	7.49%	10,628	10,665	10,749
Last 3 Years	5.98%	6.34%	6.39%	11,907	12,026	12,043
Last 5 Years	4.78%	5.08%	5.51%	12,630	12,813	13,079
Since Inception	4.77%	5.05%	5.65%	12,879	13,071	13,482
Direct - Growth						
Last 7 days	6.12%	6.46%	7.46%	10,012	10,012	10,014
Last 15 days	6.10%	6.36%	8.23%	10,025	10,026	10,034
Last 30 days	6.03%	6.25%	7.02%	10,051	10,053	10,060
Last 3 Months	6.15%	6.39%	7.17%	10,152	10,158	10,177
Last 6 Months	6.25%	6.50%	6.84%	10,312	10,324	10,341
Last 1 Year	6.39%	6.65%	7.49%	10,639	10,665	10,749
Last 3 Years	6.09%	6.34%	6.39%	11,944	12,026	12,043
Last 5 Years	4.89%	5.08%	5.51%	12,695	12,813	13,079
Since Inception	4.87%	5.05%	5.65%	12,951	13,071	13,482

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: CRISIL Liquid Overnight Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Laukik Bagwe (Since 01-Feb-25). 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 March 31, 2025: Rs. 1287.9238 (Regular Growth Option), Rs. 1295.0569 (Direct Growth Option)

Fund Performance

March 31, 2025

ITI Ultra Short Duration Fund

Funds Managed by the Fund Manager: Mr. Laukik Bagwe

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	14.15%	12.67%	7.71%	10,027	10,024	10,015
Last 15 days	10.84%	9.94%	8.24%	10,045	10,041	10,034
Last 30 days	8.05%	8.30%	7.12%	10,062	10,064	10,055
Last 3 Months	6.76%	7.61%	7.21%	10,161	10,181	10,172
Last 6 Months	6.58%	7.37%	6.85%	10,323	10,362	10,336
Last 1 Year	6.59%	7.54%	7.49%	10,659	10,754	10,749
Last 3 Years	5.85%	6.94%	6.39%	11,858	12,227	12,037
Since Inception	5.12%	6.24%	5.76%	12,151	12,662	12,441
Direct - Growth						
Last 7 days	14.87%	12.67%	7.71%	10,029	10,024	10,015
Last 15 days	11.57%	9.94%	8.24%	10,048	10,041	10,034
Last 30 days	8.77%	8.30%	7.12%	10,067	10,064	10,055
Last 3 Months	7.55%	7.61%	7.21%	10,180	10,181	10,172
Last 6 Months	7.41%	7.37%	6.85%	10,363	10,362	10,336
Last 1 Year	7.47%	7.54%	7.49%	10,747	10,754	10,749
Last 3 Years	6.75%	6.94%	6.39%	12,160	12,227	12,037
Since Inception	6.02%	6.24%	5.76%	12,558	12,662	12,441

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. Laukik Bagwe (Since 01-Feb-25) Inception date of the scheme (05-May-2021). Face Value per unit: Rs. 1000. ITI Ultra Short Duration Fund NAV as on March 28, 2025: Rs. 1215.1257 (Regular Growth Option), Rs. 1255.7678 (Direct Growth Option)

ITI Liquid Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	10.16%	9.37%	7.46%	10,019	10,018	10,014
Last 15 days	8.60%	8.36%	8.23%	10,035	10,034	10,034
Last 30 days	7.38%	7.43%	7.02%	10,063	10,063	10,060
Last 3 Months	6.96%	7.18%	7.17%	10,172	10,177	10,177
Last 6 Months	6.90%	7.08%	6.84%	10,344	10,353	10,341
Last 1 Year	6.97%	7.24%	7.49%	10,697	10,724	10,749
Last 3 Years	6.38%	6.75%	6.39%	12,040	12,168	12,043
Last 5 Years	5.01%	5.51%	5.51%	12,768	13,075	13,079
Since Inception	5.03%	5.59%	5.84%	13,382	13,811	14,012
Direct - Growth						
Last 7 days	10.32%	9.37%	7.46%	10,020	10,018	10,014
Last 15 days	8.76%	8.36%	8.23%	10,036	10,034	10,034
Last 30 days	7.54%	7.43%	7.02%	10,064	10,063	10,060
Last 3 Months	7.12%	7.18%	7.17%	10,176	10,177	10,177
Last 6 Months	7.07%	7.08%	6.84%	10,352	10,353	10,341
Last 1 Year	7.14%	7.24%	7.49%	10,714	10,724	10,749
Last 3 Years	6.55%	6.75%	6.39%	12,097	12,168	12,043
Last 5 Years	5.15%	5.51%	5.51%	12,858	13,075	13,079
Since Inception	5.17%	5.59%	5.84%	13,491	13,811	14,012

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. Laukik Bagwe (Since 01-Feb-25). 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 March 31, 2025: Rs. 1338.2303 (Regular Growth Option), Rs. 1349.0848 (Direct Growth Option)

ITI Dynamic Bond Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.89%	8.79%	9.90%	10,789	10,879	10,990
Last 3 Years	6.71%	6.70%	7.26%	12,147	12,142	12,334
Since Inception	6.03%	6.25%	5.72%	12,424	12,519	12,288
Direct - Growth						
Last 1 Year	9.02%	8.79%	9.90%	10,902	10,879	10,990
Last 3 Years	7.87%	6.70%	7.26%	12,547	12,142	12,334
Since Inception	7.16%	6.25%	5.72%	12,922	12,519	12,288

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. Laukik Bagwe (Since 01-Feb-25). Inception date of the scheme (14-Jul-21). Face Value per unit: Rs. 10. ITI Dynamic Bond Fund NAV as on March 28, 2025: Rs. 12.4236 (Regular Growth Option), Rs. 12.9220 (Direct Growth Option)

ITI Arbitrage Fund

Funds Managed by the Fund Manager: Mr. Vikas Nathani

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.13%	7.65%	7.49%	10,713	10,765	10,749
Last 3 Years	5.83%	7.01%	6.39%	11,850	12,249	12,037
Last 5 Years	4.46%	5.42%	5.51%	12,433	13,014	13,072
Since Inception	4.47%	5.37%	5.71%	12,749	13,370	13,611
Direct - Growth						
Last 1 Year	7.90%	7.65%	7.49%	10,790	10,765	10,749
Last 3 Years	6.62%	7.01%	6.39%	12,117	12,249	12,037
Last 5 Years	5.24%	5.42%	5.51%	12,906	13,014	13,072
Since Inception	5.25%	5.37%	5.71%	13,290	13,370	13,611

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 50 Arbitrage Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Managers: Mr. Vikas Nathani (Managing Since 01-Jan-24), Mr. Rohan Korde (Managing Since 14-Nov-24) and Mr. Laukik Bagwe (Since 01-Feb-25). Inception date of the scheme (09-Sep-19). Face Value per unit: Rs. 10. ITI Arbitrage Fund NAV as on March 28, 2025: Rs. 12.7489 (Regular Growth Option), Rs. 13.2896 (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 28th March 2025. 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.

(SIP) Returns

March 31, 2025

ITI Multi Cap Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-16.02%	-8.42%	-1.15%	1,09,604	1,14,608	1,19,270
Last 3 Years	3,60,000	14.67%	15.87%	12.35%	4,46,944	4,54,649	4,32,382
Last 5 Years	6,00,000	15.58%	19.79%	15.14%	8,84,401	9,80,083	8,75,121
Since Inception	7,10,000	14.79%	19.81%	15.15%	11,02,054	12,77,184	11,13,816
Direct - Growth							
Last 1 Year	1,20,000	-14.57%	-8.42%	-1.15%	1,10,570	1,14,608	1,19,270
Last 3 Years	3,60,000	16.82%	15.87%	12.35%	4,60,807	4,54,649	4,32,382
Last 5 Years	6,00,000	17.85%	19.79%	15.14%	9,34,926	9,80,083	8,75,121
Since Inception	7,10,000	17.04%	19.81%	15.15%	11,77,801	12,77,184	11,13,816

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 50 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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-12.39%	-6.20%	-1.15%	1,12,006	1,16,043	1,19,270
Last 3 Years	3,60,000	16.94%	14.18%	12.35%	4,61,578	4,43,842	4,32,382
Last 5 Years	6,00,000	17.05%	17.27%	15.14%	9,16,848	9,21,704	8,75,121
Since Inception	6,60,000	16.69%	17.32%	15.19%	10,44,271	10,62,238	10,02,559
Direct - Growth							
Last 1 Year	1,20,000	-10.80%	-6.20%	-1.15%	1,13,053	1,16,043	1,19,270
Last 3 Years	3,60,000	19.18%	14.18%	12.35%	4,76,270	4,43,842	4,32,382
Last 5 Years	6,00,000	19.37%	17.27%	15.14%	9,70,002	9,21,704	8,75,121
Since Inception	6,60,000	19.00%	17.32%	15.19%	11,11,617	10,62,238	10,02,559

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-11.01%	-16.65%	-1.15%	1,12,919	1,09,177	1,19,270
Last 3 Years	3,60,000	22.96%	17.80%	12.35%	5,01,821	4,67,169	4,32,382
Last 5 Years	6,00,000	22.65%	24.09%	15.14%	10,49,943	10,87,003	8,75,121
Since Inception	6,20,000	22.49%	24.22%	15.24%	11,02,216	11,50,685	9,18,272
Direct - Growth							
Last 1 Year	1,20,000	-9.59%	-16.65%	-1.15%	1,13,843	1,09,177	1,19,270
Last 3 Years	3,60,000	25.16%	17.80%	12.35%	5,17,082	4,67,169	4,32,382
Last 5 Years	6,00,000	24.99%	24.09%	15.14%	11,10,589	10,87,003	8,75,121
Since Inception	6,20,000	24.83%	24.22%	15.24%	11,68,329	11,50,685	9,18,272

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-1.61%	4.03%	-1.15%	1,18,978	1,22,530	1,19,270
Last 3 Year	3,60,000	10.36%	10.43%	12.35%	4,20,116	4,20,541	4,32,382
Last 5 Year	6,00,000	10.09%	11.05%	15.13%	7,72,513	7,91,101	8,74,872
Since Inception	6,40,000	9.62%	11.16%	15.21%	8,28,084	8,62,491	9,59,832
Direct - Growth							
Last 1 Year	1,20,000	0.12%	4.03%	-1.15%	1,20,073	1,22,530	1,19,270
Last 3 Year	3,60,000	12.39%	10.43%	12.35%	4,32,656	4,20,541	4,32,382
Last 5 Year	6,00,000	12.22%	11.05%	15.13%	8,14,324	7,91,101	8,74,872
Since Inception	6,40,000	11.74%	11.16%	15.21%	8,75,840	8,62,491	9,59,832

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

March 31, 2025

ITI Arbitrage Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	7.23%	8.10%	7.31%	1,24,516	1,25,056	1,24,567
Last 3 Year	3,60,000	6.78%	7.67%	7.14%	3,98,629	4,03,924	4,00,739
Last 5 Year	6,00,000	5.54%	6.65%	6.19%	6,89,708	7,09,139	7,01,120
Since Inception	6,70,000	5.30%	6.38%	6.08%	7,77,838	8,01,636	7,94,918
Direct - Growth							
Last 1 Year	1,20,000	8.00%	8.10%	7.31%	1,24,995	1,25,056	1,24,567
Last 3 Year	3,60,000	7.56%	7.67%	7.14%	4,03,269	4,03,924	4,00,739
Last 5 Year	6,00,000	6.31%	6.65%	6.19%	7,03,271	7,09,139	7,01,120
Since Inception	6,70,000	6.08%	6.38%	6.08%	7,94,978	8,01,636	7,94,918

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-7.90%	-3.57%	-1.15%	1,14,945	1,17,729	1,19,270
Last 3 Year	3,60,000	12.51%	12.89%	12.35%	4,33,343	4,35,731	4,32,382
Since Inception	5,20,000	11.57%	12.88%	12.51%	6,67,545	6,86,246	6,80,877
Direct - Growth							
Last 1 Year	1,20,000	-6.21%	-3.57%	-1.15%	1,16,040	1,17,729	1,19,270
Last 3 Year	3,60,000	14.76%	12.89%	12.35%	4,47,566	4,35,731	4,32,382
Since Inception	5,20,000	13.84%	12.88%	12.51%	7,00,229	6,86,246	6,80,877

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-12.81%	-10.26%	-1.15%	1,11,735	1,13,411	1,19,270
Last 3 Year	3,60,000	20.68%	19.40%	12.35%	4,86,324	4,77,774	4,32,382
Since Inception	4,90,000	18.70%	19.34%	12.21%	7,13,309	7,22,170	6,27,779
Direct - Growth							
Last 1 Year	1,20,000	-11.20%	-10.26%	-1.15%	1,12,794	1,13,411	1,19,270
Last 3 Year	3,60,000	23.03%	19.40%	12.35%	5,02,334	4,77,774	4,32,382
Since Inception	4,90,000	21.03%	19.34%	12.21%	7,46,255	7,22,170	6,27,779

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-15.77%	-6.20%	-1.15%	1,09,768	1,16,043	1,19,270
Last 3 Year	3,60,000	14.38%	14.18%	12.35%	4,45,113	4,43,842	4,32,382
Since Inception	4,60,000	13.72%	13.70%	11.96%	5,96,741	5,96,491	5,77,578
Direct - Growth							
Last 1 Year	1,20,000	-14.19%	-6.20%	-1.15%	1,10,820	1,16,043	1,19,270
Last 3 Year	3,60,000	16.68%	14.18%	12.35%	4,59,869	4,43,842	4,32,382
Since Inception	4,60,000	16.01%	13.70%	11.96%	6,22,392	5,96,491	5,77,578

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

March 31, 2025

ITI Banking and Financial Services Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	8.77%	16.79%	-1.15%	1,25,466	1,30,348	1,19,270
Last 3 Year	3,60,000	12.95%	16.41%	12.35%	4,36,144	4,58,160	4,32,382
Since Inception	4,00,000	12.70%	15.70%	12.21%	4,93,188	5,17,242	4,89,252
Direct - Growth							
Last 1 Year	1,20,000	10.80%	16.79%	-1.15%	1,26,712	1,30,348	1,19,270
Last 3 Year	3,60,000	15.17%	16.41%	12.35%	4,50,156	4,58,160	4,32,382
Since Inception	4,00,000	14.93%	15.70%	12.21%	5,11,000	5,17,242	4,89,252

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	3.59%	4.74%	-1.15%	1,22,258	1,22,971	1,19,270
Last 3 Year	3,60,000	22.48%	23.71%	12.35%	4,98,496	5,07,012	4,32,382
Since Inception	4,10,000	20.72%	21.88%	12.03%	5,78,553	5,89,273	5,02,566
Direct - Growth							
Last 1 Year	1,20,000	5.60%	4.74%	-1.15%	1,23,510	1,22,971	1,19,270
Last 3 Year	3,60,000	24.92%	23.71%	12.35%	5,15,401	5,07,012	4,32,382
Since Inception	4,10,000	23.12%	21.88%	12.03%	6,00,900	5,89,273	5,02,566

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-11.69%	-6.20%	-1.15%	1,12,473	1,16,043	1,19,270
Since Inception	2,60,000	13.75%	12.35%	11.02%	3,00,969	2,96,680	2,92,629
Direct - Growth							
Last 1 Year	1,20,000	-10.11%	-6.20%	-1.15%	1,13,506	1,16,043	1,19,270
Since Inception	2,60,000	15.90%	12.35%	11.02%	3,07,600	2,96,680	2,92,629

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 Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	-4.60%	-6.20%	-1.15%	1,17,070	1,16,043	1,19,270
Since Inception	2,20,000	11.55%	8.54%	8.63%	2,44,273	2,37,887	2,38,090
Direct - Growth							
Last 1 Year	1,20,000	-2.87%	-6.20%	-1.15%	1,18,176	1,16,043	1,19,270
Since Inception	2,20,000	13.70%	8.54%	8.63%	2,48,878	2,37,887	2,38,090

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)
09-01-2025	Regular Plan - IDCW Option	0.10	0.10	12.7184
09-01-2025	Direct Plan - IDCW Option	0.10	0.10	14.1818
11-02-2025	Regular Plan - IDCW Option	0.10	0.10	12.3692
11-02-2025	Direct Plan - IDCW Option	0.10	0.10	13.8255
11-03-2025	Regular Plan - IDCW Option	0.10	0.10	12.0462
11-03-2025	Direct Plan - IDCW Option	0.10	0.10	13.4940

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

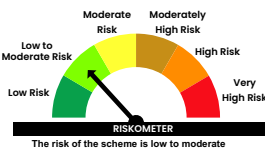
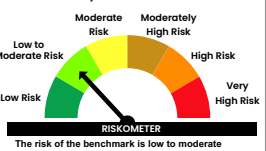
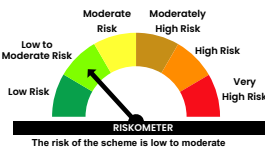
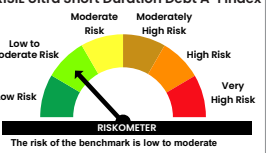


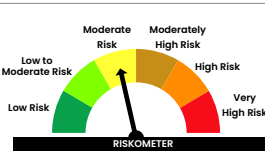
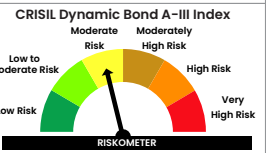
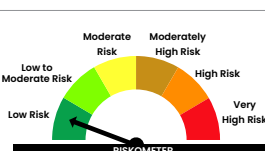
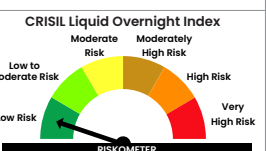
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
07-Mar-24	Regular Plan - IDCW Option	0.80	0.80	18.1157
07-Mar-24	Direct Plan - IDCW Option	0.80	0.80	19.3200

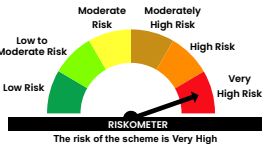


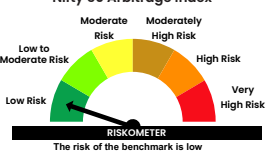
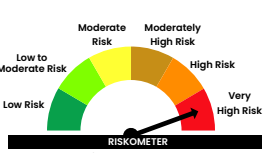

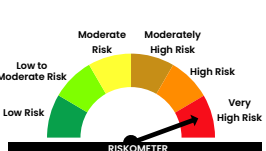
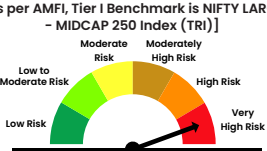
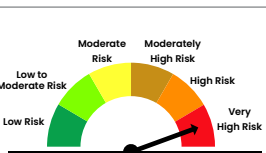
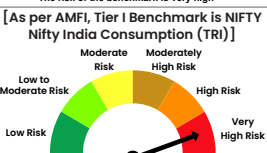
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: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

Riskometer of the Scheme and the Primary Benchmark

March 31, 2025

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

Scheme Name	This Product is Suitable for Investors Who Are Seeking^	Riskometer of the Scheme	Riskometer of the Primary Benchmark	Potential Risk Class Matrix of Fixed Income fund (PRC)																								
ITI Liquid Fund	<ul style="list-style-type: none">Income over short term.Investment in money market and debt instruments. <p>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is low to moderate</p>	<p>CRISIL Liquid Debt A-I Index</p>  <p>The risk of the benchmark is low to moderate</p>	<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><th>Credit risk of scheme →</th><th>Relatively Low (Class A)</th><th>Moderate (Class B)</th><th>Relatively High (Class C)</th></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td>A-I</td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	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)			
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	<ul style="list-style-type: none">Regular income over short termInvestments in debt and money market instruments, such that the Macaulay duration of the portfolio is between 3 months - 6 months. <p>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is low to moderate</p>	<p>CRISIL Ultra Short Duration Debt A-I Index</p>  <p>The risk of the benchmark is low to moderate</p>	<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><th>Credit risk of scheme →</th><th>Relatively Low (Class A)</th><th>Moderate (Class B)</th><th>Relatively High (Class C)</th></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td>A-II</td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	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)			
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	<ul style="list-style-type: none">Regular income over short to medium termInvestments in debt and money market instruments, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions & Municipal Bonds^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>The risk of the scheme is Moderate</p>	<p>CRISIL Banking and PSU Debt A-II Index</p>  <p>The risk of the benchmark is low to moderate</p>	<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><th>Credit risk of scheme →</th><th>Relatively Low (Class A)</th><th>Moderate (Class B)</th><th>Relatively High (Class C)</th></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td>A-III</td><td></td><td></td></tr></table>	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		
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Moderate (Class II)																												
Relatively High (Class III)	A-III																											
ITI Dynamic Bond Fund	<ul style="list-style-type: none">Regular income over short to medium termInvestment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>The risk of the scheme is moderate</p>	<p>CRISIL Dynamic Bond A-III Index</p>  <p>The risk of the benchmark is moderate</p>	<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><th>Credit risk of scheme →</th><th>Relatively Low (Class A)</th><th>Moderate (Class B)</th><th>Relatively High (Class C)</th></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td></td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td>A-III</td><td></td><td></td></tr></table>	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		
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Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	A-III																											
ITI Overnight Fund	<ul style="list-style-type: none">Regular income with low risk and high level of liquidityInvestment in money market and debt instruments with overnight maturity^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	 <p>The risk of the scheme is low</p>	<p>CRISIL Liquid Overnight Index</p>  <p>The risk of the benchmark is low</p>	<table><tr><th colspan="4">Potential Risk Class</th></tr><tr><th>Credit risk of scheme →</th><th>Relatively Low (Class A)</th><th>Moderate (Class B)</th><th>Relatively High (Class C)</th></tr><tr><td>Interest Rate Risk ↓</td><td></td><td></td><td></td></tr><tr><td>Relatively Low (Class I)</td><td>A-I</td><td></td><td></td></tr><tr><td>Moderate (Class II)</td><td></td><td></td><td></td></tr><tr><td>Relatively High (Class III)</td><td></td><td></td><td></td></tr></table>	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)			
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Interest Rate Risk ↓																												
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Moderate (Class II)																												
Relatively High (Class III)																												

Scheme Name	This Product is Suitable for Investors Who Are Seeking^	Riskometer of the Scheme	Riskometer of the Primary Benchmark
ITI Balanced Advantage Fund	<ul style="list-style-type: none"> Capital appreciation while generating income over medium to long term Dynamic Asset allocation between equity, equity related Instruments and fixed income instruments so as to provide with long term capital appreciation <p>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is Very High</p>	<p>Nifty 50 Hybrid Composite Debt 50:50 Index</p>  <p>The risk of the benchmark is high</p>
ITI Arbitrage Fund	<ul style="list-style-type: none"> To generate income by predominantly investing in arbitrage opportunities Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments <p>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is low</p>	<p>Nifty 50 Arbitrage Index</p>  <p>The risk of the benchmark is low</p>
ITI Focused Equity Fund	<ul style="list-style-type: none"> Capital appreciation over long term Investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies <p>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is very high</p>	<p>Nifty 500 TRI</p>  <p>The risk of the benchmark is very high</p>
ITI Large & Mid Cap Fund	<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 <p>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is very high</p>	<p>[As per AMFI, Tier I Benchmark is NIFTY LARGE - MIDCAP 250 Index (TRI)]</p>  <p>The risk of the benchmark is very high</p>
ITI Bharat Consumption Fund	<ul style="list-style-type: none"> Capital appreciation over long term Invest predominantly in equity and equity related instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand <p>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	 <p>The risk of the scheme is very high</p>	<p>[As per AMFI, Tier I Benchmark is NIFTY Nifty India Consumption (TRI)]</p>  <p>The risk of the benchmark is very high</p>

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 mfassist@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

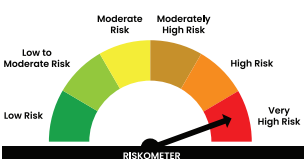
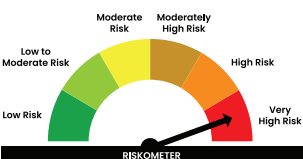
- **Fund Manager:** An employee of the asset management company such as a mutual fund or life insurer, who manages investments of the scheme. He is usually part of a larger team of fund managers and research analysts.
- **Application Amount for Fresh Subscription:** This is the minimum investment amount 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.

Invest in India's Growing Consumption Appetite



ITI Bharat Consumption Fund

(An open ended equity scheme following consumption theme)

Product Labelling	Scheme Riskometer	Benchmark Riskometer
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Capital appreciation over long term Invest predominantly in equity and equity related instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand <p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Scheme Riskometer</p>  <p>The risk of the scheme is very high</p>	<p>Benchmark Riskometer As per AMFI, Tier I Benchmark is Nifty India Consumption (TRI)</p>  <p>The risk of the benchmark is very high</p>

The riskometer is based on the scheme portfolio dated March 31, 2025.

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