

# FUND FACTSHEET

## JULY 2025



We are pleased to announce that ITI Mutual Fund has received the license for SIF. The brand will be known as **Diviniti SIF** (Specialized Investment Fund).

The name **Diviniti SIF** blends two powerful ideas:

**Divine** – symbolizing higher purpose, integrity, and universal wisdom

**Niti** – a principle rooted in Indian philosophy, reflecting ethical policy, moral governance, and strategic intent

Together, they capture the spirit of our **Special Investment Fund**—one that balances financial growth with responsibility and purpose.

**Diviniti SIF** is more than just an investment option.

It's a forward-looking fund built on values, designed for long-term, responsible wealth creation.

Investments in **Specialized Investment Fund** involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

Market Outlook	Page No.
Equity Market Update	1
Debt Market Update	2
Market Outlook	3
Equity Funds Ready Reckoner	4
Hybrid Funds Ready Reckoner	6
Debt Funds Ready Reckoner	7
Equity Funds	
ITI Multi Cap Fund	8
ITI ELSS Tax Saver Fund <i>(formerly known as ITI Long Term Equity Fund)</i>	9
ITI Large Cap Fund	10
ITI Mid Cap Fund	11
ITI Small Cap Fund	12
ITI Value Fund	13
ITI Pharma and Healthcare Fund	14
ITI Banking and Financial Services Fund	15
ITI FlexiCap Fund	16
ITI Focused Fund <i>(formerly known as ITI Focused Equity Fund)</i>	17
ITI Large & Mid Cap Fund	18
ITI Bharat Consumption Fund	19
Hybrid Funds	
ITI Balanced Advantage Fund	20
ITI Arbitrage Fund	21
Debt Funds	
ITI Overnight Fund	22
ITI Liquid Fund	23
ITI Ultra Short Duration Fund	24
ITI Banking & PSU Debt Fund	25
ITI Dynamic Bond Fund	26
Performance	
Fund Performance	27
Systematic Investment Plan	
SIP Returns	31
Income Distribution Cum Withdrawal - IDCW	
Dividend History	34
Riskometer	
Riskometer of the Scheme and the Primary Benchmark & Potential Risk Class Matrix	35
Glossary	
How to read factsheet	37

# Market Update

July 31, 2025

## Equity Market Update

- Indian equity markets closed July 2025 in the red, snapping a four-month winning streak. Investor sentiment was weighed down by renewed global tariff concerns and underwhelming corporate earnings, triggering broad-based selling across sectors.
- The benchmark BSE Sensex declined 2.90%, while the Nifty 50 fell 2.93%, as both global and domestic cues turned cautious. Broader markets mirrored this trend, with the BSE Midcap and BSE Smallcap indices dropping

2.29% and 2.31%, respectively, suggesting weakness beyond blue-chip stocks.

- Sectoral performance was mixed. Defensive sectors stood out, with the BSE Healthcare index gaining 4.71% on robust earnings and renewed buying interest. The BSE FMCG index also advanced, rising 3.88%, as investors sought safety in consumer staples amid volatility.
- On the flip side, technology and real estate sectors bore the brunt of the decline. The BSE IT index plunged 8.69%, while the BSE Teck index dropped 8.24%, impacted by weak global trends, soft guidance from major IT firms, and margin concerns. The BSE Realty index also slipped 7.33% amid rising interest rate worries and slowing demand in the housing market.

### Domestic Indices Performance

Index	July 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
BSE Sensex	81186	-2.90	1.18	4.75	-0.68	12.10	16.63
Nifty 50	24768	-2.93	1.78	5.36	-0.73	12.98	17.46
Nifty 100	25381	-2.90	2.16	5.52	-2.48	13.37	17.72
Nifty 200	13814	-3.08	2.80	5.74	-2.52	14.94	19.29
Nifty 500	22915	-2.97	4.02	6.18	-2.62	15.99	20.44
NIFTY Midcap 150	21361	-2.85	7.49	7.61	-2.29	23.96	29.47
NIFTY Smallcap 250	17144	-3.67	11.62	8.16	-4.48	24.86	31.72

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

### Global Indices Performance

Index	July 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
DJIA	44131	0.08	8.51	-0.93	8.05	10.32	10.79
S&P 500	6339	2.17	13.83	4.95	14.80	15.31	14.14
FTSE	9133	4.24	7.51	5.29	9.14	7.13	9.13
DAX	24065	0.65	6.97	10.74	30.02	21.24	14.33
CAC	7772	1.38	2.35	-2.24	3.19	6.40	10.19
Nikkei	41070	1.44	13.94	3.78	5.03	13.85	13.59
Hang Seng	24773	2.91	12.00	22.49	42.83	7.10	0.14
KOSPI	3245	5.66	26.94	28.92	17.13	9.77	7.60
Shanghai	3573	3.74	8.97	9.92	21.59	3.17	1.54
MSCI EM	1243	1.67	11.72	13.71	14.61	7.73	2.87
MSCI India	33-5.17	-0.90	4.16	-7.73	9.79	13.88	

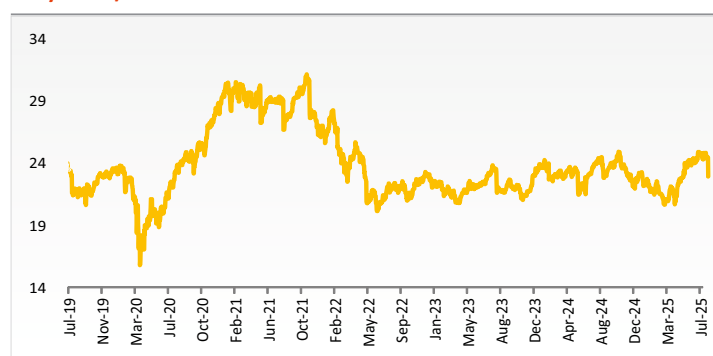
Source: Thomson Reuters Eikon, data as on July 31, 2025

### Sectoral Performance

Index	July 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
Nifty Auto	23656	-0.91	6.04	3.45	-11.35	23.48	26.56
Nifty Bank	55962	-2.36	1.59	12.86	8.55	14.24	20.92
Nifty Energy	35116	-3.97	2.55	3.60	-20.35	10.48	18.05
Nifty FMCG	55812	1.69	-1.12	-1.55	-10.10	9.49	12.56
Nifty India Consumption	11739	-0.88	3.73	5.61	-0.57	15.98	18.86
Nifty Infrastructure	9066	-3.65	3.19	8.60	-4.56	22.78	23.50
Nifty IT	35302	-9.37	-1.38	-17.25	-13.58	6.57	14.32
Nifty Metal	9285	-2.62	8.20	10.55	-3.11	19.12	34.00
Nifty Commodities	8745	-2.16	2.69	8.15	-9.42	16.34	23.68
Nifty Pharma	22771	3.32	4.59	6.22	4.56	21.18	15.34
Nifty PSE	9683	-4.07	1.29	4.35	-17.13	33.97	31.24
Nifty Realty	912	-7.52	2.99	-0.98	-16.59	26.40	35.31

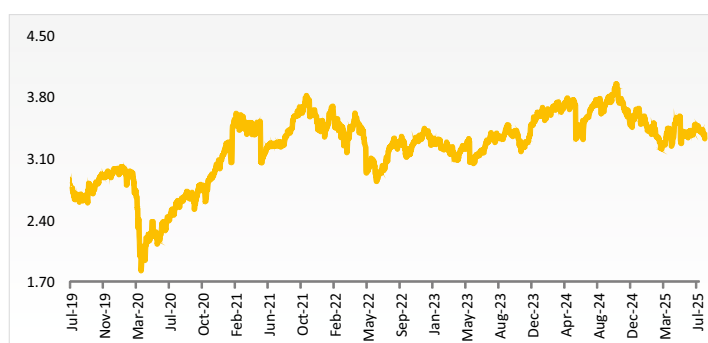
Source: NSE Data is based on PRI, data as on July 31, 2025

### Nifty 50 - P/E



Source: Bloomberg data as on July 31, 2025

### Nifty 50 - P/B



Source: Bloomberg data as on July 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.

## Debt Market Update

- June 2025 saw CPI inflation dropped to a six-year low of 2.10% (2.82% in previous month) driven by falling food prices, thanks to good harvests and improved supply chains. This stability has allowed the RBI more flexibility, following a 100 bps rate cut. While food inflation may stay low if favourable conditions persist, risks from weather and global shocks remain.
- India's WPI inflation rose to 2.61% in May 2025 (1.26% in April 2025), driven by steep food inflation—vegetables surged 32.4%, pulses 22%. Fuel inflation remained stable, while manufactured products saw marginal price increases. With wholesale price pressures building, policy uncertainty may persist despite retail inflation easing to a one-year low.
- Wholesale Price Index (WPI) inflation has been on a consistent downward trend since December 2024, touching (0.13%) in June 2025 (2.61% in May 2025) — a signal of softening input costs and improving economic momentum. Falling prices in key segments such as food, fuel, and manufactured products proved decisive.
- Industrial growth (IIP) decelerated to 1.5% in June 2025, marking its weakest pace in ten months, primarily due to a severe contraction in the mining sector and continued weakness in electricity and primary goods. Mining output shrank by 8.7%, its lowest in nearly five years, while electricity contracted for the second straight month at 2.6%, a stark contrast to 8.3% growth seen in June 2024. The primary goods segment also performed poorly, with a 3% contraction—the worst in 56 months. However, manufacturing activity stood out, rising 3.9%, its best in five months, while intermediate and infrastructure goods posted notable gains of 5.5% and 7.2%, providing some cushioning to the broader industrial slowdown.
- India's gross GST collections climbed to Rs 1.96 lakh crore in July 2025, up from Rs 1.85 lakh crore in June 2025 and marking a 7.5% year-on-year increase. This rise, driven by stronger revenues from both domestic transactions and imports, points to continued economic resilience even as overall growth momentum moderates.
- India's trade deficit in goods narrowed to USD18.78bn in June 2025 (USD21.88bn in May 2025) —the lowest in four months—as imports fell more sharply than exports, basis provisional data. Exports stood at USD35.14bn, while imports declined to USD53.92bn, aided by falling gold and crude oil prices. Gold imports dropped to USD1.8bn from USD2.5bn, and crude oil to USD13.7bn from USD14.7bn. Total exports, including services, rose 6.5% to USD67.98bn, while overall imports edged up by 0.5% to USD71.50bn. This reduced the overall trade deficit to USD3.51 billion, down from USD7.30 billion in June 2024. Despite this monthly improvement, the April–June 2025 merchandise deficit widened year-on-year to USD67.26bn, though cumulative exports rose nearly 6% to USD210.31bn in the same period.
- Core sector growth rose marginally to 1.7% in June 2025 from 1.2% in May 2025, scaling a three-month high, yet remained well below robust levels, reflecting ongoing weakness in the economy. Five of the eight sectors contracted, with coal output plunging 6.8%—its worst in five years—while electricity and fertilisers also saw declines. The slowdown was attributed to excessive rainfall and high base effects. Steel and cement, however, benefited from strong government capital expenditure, recording solid growth of 9.3% and 9.2% respectively. Over the April–June 2025 quarter, core sector expansion slowed sharply to 1.3%, down from 6.2% last year.

## Key Domestic Yield Indicators

Index	July 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
10Y GSEC CMT	6.37	0.05	0.02	-0.33	-0.55	-0.94	0.54
10Y AAA CMT	7.19	0.09	0.11	0.03	-0.29	-0.49	0.66
10Y SPREAD	0.82	0.04	0.09	0.35	0.27	0.46	0.12
1Y CD	7.57	0.02	0.02	0.02	-0.02	0.89	3.29
3M CD	5.90	0.00	-0.65	-1.28	-1.30	0.08	1.70
1Y CP	6.28	-0.02	-0.60	-1.35	-1.38	-0.52	2.05
3M CP	5.82	-0.09	-0.59	-1.67	-1.36	-0.14	2.32

Source: Bloomberg

## Inflation Indicators

Index	Latest Available Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
CPI	2.82	-0.34	-0.52	-2.40	-2.26	-4.19	-3.41
FOOD & BEVERAGES	1.50	-0.64	-1.38	-6.19	-6.86	-6.06	-6.42
FUEL & LIGHT	2.78	-0.14	1.36	4.11	6.39	-7.36	2.28
HOUSING	3.16	0.10	0.13	0.45	0.47	-0.77	-0.39
CORE CPI	4.28	0.05	0.08	0.64	1.13	-1.94	-0.69

Source: Bloomberg

## Key Indicators

Index	Month End Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
US 10Y CMT YIELD	4.36	12.90	19.30	-18.20	32.70	169.00	382.70
US 2Y CMT YIELD	3.95	22.50	34.00	-25.40	-30.90	103.01	384.20
USDINR	87.55	2.01	2.50	0.91	3.81	8.13	12.78
Manufacturing PMI	59.10	0.70	0.90	1.40	1.00	2.70	13.10
Service PMI	60.50	0.10	1.80	4.00	0.20	5.00	26.30
IIP*	1.50	-0.40	-2.40	-2.00	-3.40	-11.10	18.10
Brent	72.53	4.92	9.41	-4.23	-8.19	-37.48	29.23

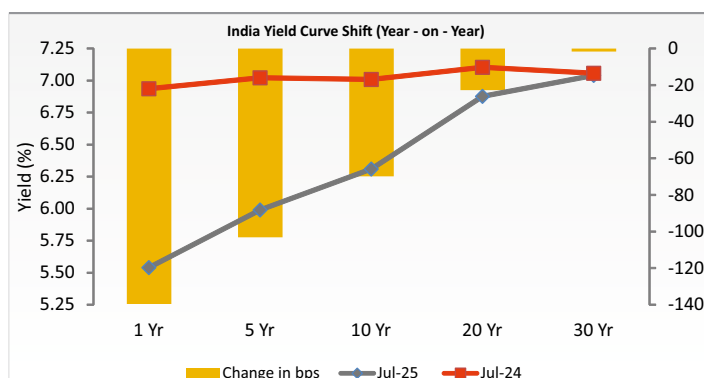
Source: Bloomberg

US \$ Billion	1 Year	Change in %					
		2024	2023	2022	2021	2020	2019
Trade Deficit	-125.66	-262.57	-248.44	-285.66	-183.54	-92.24	153.30
Net Oil Imports	-61.69	-119.36	-105.08	-133.83	-94.74	-16.29	84.64
Net Non-Oil Trade Deficit	-63.98	-143.21	-143.35	-151.83	-88.80	-75.95	68.66
Net Gold Imports	28.73	-48.29	-36.51	-36.30	-49.08	-15.39	19.68
Trade Deficit ex Oil & Gold	-92.71	-94.92	-106.84	-115.53	-39.72	-60.56	48.98
NET of Principal Commodities Electronic Goods	-28.25	-59.75	-59.00	-59.29	-52.27	-39.32	44.93

Data as of July 2025, Source: Bloomberg (as on 31<sup>st</sup> July 2025)  
# Data as of June 2025

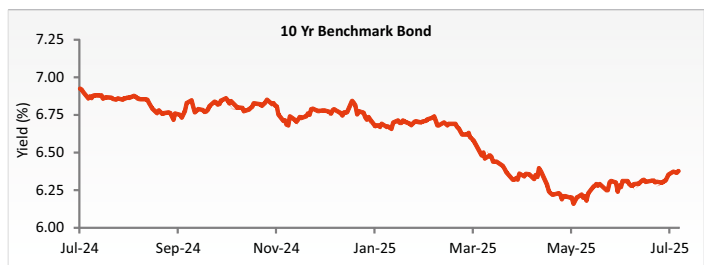
Source: RBI, Bloomberg, CCIL, MOSPI  
\*BE - Budget Estimates

## India Yield Curve Shift (Year-on-Year)



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

## 10-Yr Benchmark Gsec Bond



Source: CCIL data as on July 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.

## Equity Market Outlook

The Indian equity markets ended July 2025 on a weaker note, breaking a four-month winning streak amid rising global uncertainties and domestic earnings concerns. Investor sentiment turned cautious as participants closely assessed the evolving macroeconomic environment. Despite near-term challenges, the medium-term outlook for Indian equities remains cautiously optimistic, with a balance of risks and opportunities shaping the market's direction.

Globally, persistent trade tensions continue to pressure market confidence. The recent U.S. imposition of a 25% tariff on select Indian goods has heightened trade-related uncertainties. Additionally, the possibility of delayed interest rate cuts by the U.S. Federal Reserve has increased volatility. Rising U.S. bond yields and cautious global investor sentiment continue to pose risks for emerging markets like India, making global developments key monitorable for near-term market performance.

Domestically, the Indian economy remains resilient despite external headwinds. Strong GST collections indicate sustained consumption and formalization, while the government's ongoing infrastructure push through capital expenditure initiatives supports growth. Signs of recovery in rural demand further strengthen the medium-term outlook. However, inflationary pressures, especially in food and fuel, could limit the Reserve Bank of India's (RBI) monetary policy flexibility soon.

Corporate earnings for Q1 FY26 have been mixed. Defensive sectors like FMCG and healthcare showed resilience with steady demand, while IT and other export-oriented sectors faced pressure due to weaker global demand and margin squeeze. The banking sector remained stable, backed by robust credit growth and better asset quality. Companies with domestic focus, cost efficiency, and pricing power are expected to outperform, while globally exposed sectors may face ongoing challenges and volatility.

Overall, despite short-term volatility from global trade tensions and earnings uncertainty, strong domestic demand and policy support offer stability. A cautious, selective investment approach is recommended. The medium- to long-term outlook remains constructive, driven by structural reforms, steady growth, and improving fundamentals.

## Debt Market Outlook

- Headline inflation could average 3% this year but rising core inflation at around 4.50% demands caution. Food prices will continue to shape India's inflation path and policy direction. The RBI is likely to keep the repo rate unchanged in the upcoming MPC meeting unless there is a significant fall in CPI inflation.
- Stabilizing food prices and a normal monsoon forecast are expected to keep inflation under control. Moderation in prices could reduce input costs, spur consumer demand, and support India's economic growth.
- Subdued performance could negatively impact IIP and GDP in Q1 FY26.
- Benign government borrowing and limited bond supply may support positive bond market sentiment.

# Equity Funds Ready Reckoner

## July 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)	1,275.41	420.01	522.55	1,223.89	2,679.81	330.61
	Portfolio Beta	1.02	1.06	1.00	1.00	0.80	1.04
	No. of scrips	72	74	66	78	81	67
Market Capitalisation	Large Cap %	47.49	39.95	82.83	10.20	7.31	41.19
	Mid Cap %	25.31	8.33	3.49	66.48	25.49	12.44
	Small Cap %	25.32	49.26	11.00	20.62	64.98	41.12
	Top 5 Sectors %	62.09	66.27	64.12	66.51	67.18	58.36
	Top 10 Holdings %	27.03	32.08	41.65	21.25	20.24	31.16

(\*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 1.91% to 2.38% in the case of regular plans and in the range of 0.47% to 0.69% in the case of direct plans.

# Equity Funds Ready Reckoner July 2025



Scheme Name		ITI Pharma and Healthcare Fund	ITI Banking and Financial Services Fund	ITI Flexi Cap Fund	ITI Focused 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	Sectoral/ 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)	235.68	310.07	1,193.76	533.70	862.42	246.90
	Portfolio Beta	0.89	0.94	-	-	-	-
	No. of scrips	45	34	71	30	87	60
Market Capitalisation	Large Cap %	45.29	70.44	51.75	52.49	38.67	62.80
	Mid Cap %	19.64	10.74	19.92	17.80	32.76	8.95
	Small Cap %	33.78	15.80	26.51	26.71	23.88	22.47
	Top 5 Sectors %	98.41	96.98	61.26	59.39	66.28	68.82
	Top 10 Holdings %	54.43	70.63	30.33	45.23	23.71	35.37

## 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 1.91% to 2.38% in the case of regular plans and in the range of 0.47% to 0.69% in the case of direct plans.

(\*ITI Focused Equity Fund name has been changed to ITI Focused Fund with effect from June 30, 2025.)



# Hybrid Funds Ready Reckoner

## July 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)	401.55
	Average Maturity	0.38 Years
	Macaulay Duration	0.35 Years
	Modified Duration	0.34 Years
	Yield To Maturity (Regular & Direct) Plans	5.65%
	Net Equity Allocation %	57.54
	Debt & Others Allocation %	22.41
	Arbitrage %	9.23
	No. of scrips	41
Rating Allocation	Cash & Cash Equivalent	20.06
	Sovereign	3.84
	AAA	15.60
	Equity & Equity Futures	-
	A1+	2.97
	Mutual Fund Units	-
	CDMDF	-
CDMDF : Corporate Debt Market Development Fund		
Market Capitalisation	Large Cap %	35.36
	Mid Cap %	11.94
	Small Cap %	10.24
	Top 5 Sectors %	42.33
	Top 10 Holdings %	34.42

### Note:-

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

## July 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)	51.06	66.98	177.84	42.49	42.57
	Avg Maturity	1 Day	29 Days	137 Days	2.99 Years	8.51 Years
	Macaulay Duration	1 Day	28 Days	135 Days	2.43 Years	6.37 Years
	Modified Duration	1 Day	28 Days	129 Days	2.34 Years	6.18 Years
	Yield To Maturity (Regular & Direct) Plans	5.46%	5.72%	5.50%	5.92%	5.87%
Rating Class (%)	Sovereign	-	18.61	9.80	19.93	85.46
	A1+	-	39.30	31.26	11.58	-
	AAA	-	28.37	54.41	55.72	-
	AA+ and Others	-	-	-	-	-
	Cash & Cash Equivalent	100.00	13.45	4.17	12.53	14.13
	CDMDF	-	0.26	0.36	0.23	0.41
Asset Class (%)	Net Current Assets	0.79	2.21	2.50	8.55	8.31
	Certificate of Deposits	-	20.06	25.67	11.58	-
	Corporate Bond	-	28.37	54.41	55.72	-
	Treasury Bill	-	18.61	9.80	-	-
	Government Bonds	-	-	-	19.93	85.46
	Commercial Paper	-	19.24	5.59	-	-
	CBLO / TREPS	99.21	11.24	1.67	3.98	5.83
	CDMDF	-	0.26	0.36	0.23	0.41
	Floating Rate Note	-	-	-	-	-

CDMDF : Corporate Debt Market Development 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 0.18% to 1.19% in the case of regular plans and in the range of 0.08% to 0.30% in the case of direct plans.

# ITI Multi Cap Fund

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

**ITI**  
MUTUAL FUND  
Long-term wealth creators

July 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:**

- If redeemed/switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%
- Exit Load after completion of 3 months - NIL

### Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

**Regular Plan: 2.04%** **Direct Plan: 0.66%**

### 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):** 1,275.41

**AAUM (in Rs. Cr):** 1,291.34

**% of top 5 holdings:** 16.95%

**% of top 10 holdings:** 27.03%

**No. of scrips:** 72

### RATIO

**Standard Deviation<sup>A</sup>:** 15.02%

**Beta<sup>A</sup>:** 1.02

**Sharpe Ratio<sup>A</sup>:** 1.03

**Average P/B** 9.43

**Average P/E** 31.93

**Portfolio Turnover Ratio** 1.08

<sup>A</sup>Computed for the 3-yr period ended July 31, 2025. Based on monthly return.

<sup>\*</sup>Risk free rate: 5.54 (Source: FIMMDA MIBOR)

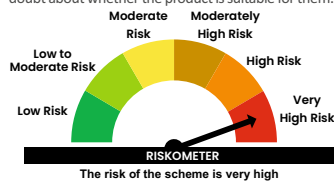
### NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	23.3562	26.4071
IDCW:	21.4109	24.3350

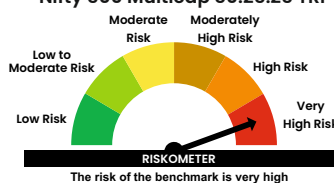
### THIS PRODUCT IS SUITABLE

#### FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

- \*Long-term capital growth
- \*Investment in equity and equity-related securities of companies across various market capitalization
- <sup>A</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



### Nifty 500 Multicap 50:25:25 TRI



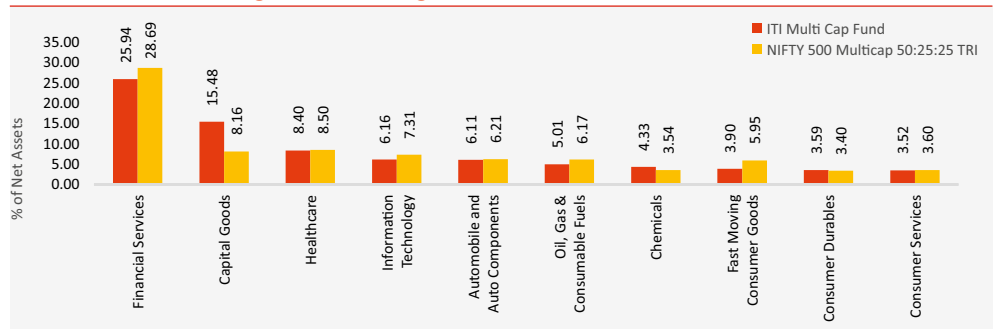
## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>97.20</b>	<b>0.91</b>
<b>Automobile and Auto Components</b>	<b>6.11</b>	
Mahindra & Mahindra Limited	1.38	
FIEM Industries Limited	1.34	
ZF Commercial Vehicle Control Systems India Limited	1.27	
TVS Motor Company Limited	1.20	
Maruti Suzuki India Limited	0.93	
<b>Capital Goods</b>	<b>15.48</b>	
• Hitachi Energy India Limited	2.79	
TD Power Systems Limited	1.50	
Triveni Turbine Limited	1.19	
PTC Industries Limited	1.19	
Jyoti CNC Automation Ltd	1.04	
AIA Engineering Limited	1.03	
Shakti Pumps (India) Limited	1.02	
Paras Defence and Space Technologies Limited	1.01	
Bharat Dynamics Limited	1.01	
Transrail Lighting Limited	1.00	
Avalon Technologies Limited	0.98	
Suzlon Energy Limited	0.92	
ABB India Limited	0.81	
<b>Chemicals</b>	<b>4.33</b>	
• Solar Industries India Limited	2.18	
Vishnu Chemicals Limited	1.19	
SRF Limited	0.96	
<b>Construction</b>	<b>3.11</b>	
• Larsen & Toubro Limited	1.82	
Techno Electric & Engineering Company Limited	1.28	
<b>Construction Materials</b>	<b>2.16</b>	
Ambuja Cements Limited	1.08	
UltraTech Cement Limited	1.08	
<b>Consumer Durables</b>	<b>3.59</b>	
Dixon Technologies (India) Limited	1.64	
Cera Sanitaryware Limited	1.02	
Titan Company Limited	0.93	
<b>Consumer Services</b>	<b>3.52</b>	
The Indian Hotels Company Limited	1.33	
Eternal Limited	1.30	
Swiggy Limited	0.89	
<b>Fast Moving Consumer Goods</b>	<b>3.90</b>	
• ITC Limited	2.17	
Triveni Engineering & Industries Limited	0.98	
Dodla Dairy Limited	0.76	
<b>Financial Services</b>	<b>25.03</b>	<b>0.91</b>
• HDFC Bank Limited	5.09	

Name of the Instrument	% to NAV	% to NAV Derivatives
• ICICI Bank Limited	3.74	
• Multi Commodity Exchange of India Limited	1.92	
Max Financial Services Limited	1.60	
State Bank of India	1.49	
Aditya Birla Sun Life AMC Limited	1.47	
One 97 Communications Limited	1.45	
Bajaj Finserv Limited	1.42	
Karur Vysya Bank Limited	1.35	
Axis Bank Limited	1.33	
HDFC Asset Management Company Limited	1.11	
Shriram Finance Limited	1.06	
Authum Investment And Infrastructure Limited	1.02	
Kotak Mahindra Bank Limited	0.84	
IndusInd Bank Limited	0.14	0.91
<b>Healthcare</b>	<b>8.40</b>	
• Wockhardt Limited	1.99	
Lupin Limited	1.40	
Sun Pharmaceutical Industries Limited	1.33	
Mankind Pharma Limited	1.32	
Apollo Hospitals Enterprise Limited	1.30	
Biocon Limited	1.06	
<b>Information Technology</b>	<b>6.16</b>	
Infosys Limited	1.46	
Oracle Financial Services Software Limited	1.45	
KPIT Technologies Limited	1.30	
Zaggle Prepaid Ocean Services Limited	1.04	
Tata Consultancy Services Limited	0.91	
<b>Metals &amp; Mining</b>	<b>3.00</b>	
Vedanta Limited	1.02	
Jindal Stainless Limited	1.02	
Hindalco Industries Limited	0.96	
<b>Oil Gas &amp; Consumable Fuels</b>	<b>5.01</b>	
• Reliance Industries Limited	3.06	
Hindustan Petroleum Corporation Limited	1.01	
Aegis Vopak Terminals Limited	0.94	
<b>Power</b>	<b>1.28</b>	
NTPC Limited	1.28	
<b>Realty</b>	<b>2.03</b>	
Sobha Limited	1.03	
Godrej Properties Limited	1.00	
<b>Telecommunication</b>	<b>2.26</b>	
• Bharti Airtel Limited	2.26	
<b>Textiles</b>	<b>1.83</b>	
Page Industries Limited	1.08	
Indo Count Industries Limited	0.75	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>1.89</b>	

• Top Ten Holdings

## Fund vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Equity	97.20
Equity Derivatives	-
Debt	0.91

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	1.89

### Market Capitalisation (% of allocation)

Large Cap	47.49
Mid Cap	25.31
Small Cap	25.32

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 July 31, 2025 unless other wise specified.

# ITI ELSS Tax Saver Fund

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



July 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

<b>Inception Date</b> (Date of Allotment):	18-Oct-19
<b>Benchmark:</b>	Nifty 500 TRI
<b>Minimum Application Amount:</b>	Rs. 500/- and in multiples of Rs. 500/- thereafter
<b>Load Structure:</b>	
Entry Load:	Nil
Exit Load:	Nil

### Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.31% Direct Plan: 0.54%

### 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):** 420.01

**AAUM (in Rs. Cr):** 429.26

**% of top 5 holdings:** 19.39%

**% of top 10 holdings:** 32.08%

**No. of scrips:** 74

### RATIO

**Standard Deviation<sup>^</sup>:** 15.25%

**Beta<sup>^</sup>:** 1.06

**Sharpe Ratio<sup>^</sup>:** 1.05

**Average P/B** 6.11

**Average P/E** 27.18

**Portfolio Turnover Ratio** 0.69

<sup>^</sup>Computed for the 3-yr period ended July 31, 2025. Based on monthly return.

\* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

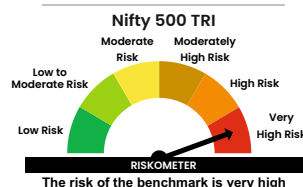
### NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	24.0352	26.9742
IDCW:	22.0563	24.8735

### THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

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

<sup>A</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

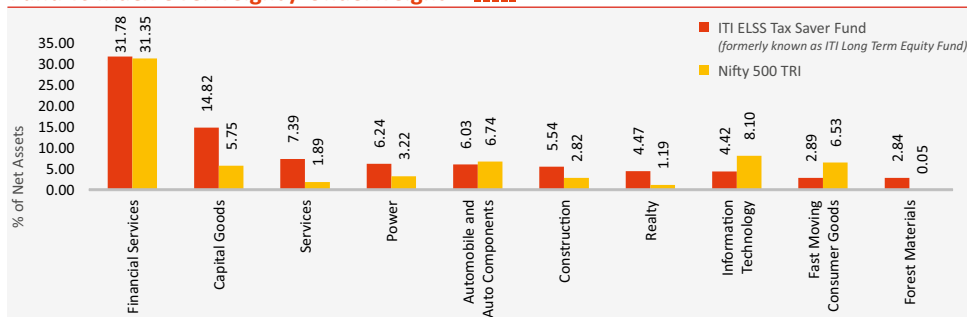


## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>97.54</b>	
<b>Automobile and Auto Components</b>	<b>6.03</b>	
• TVS Motor Company Limited	2.89	
Mahindra & Mahindra Limited	1.79	
Sansera Engineering Limited	1.36	
<b>Capital Goods</b>	<b>14.82</b>	
• Welspun Corp Limited	2.71	
KEI Industries Limited	1.61	
Tega Industries Limited	1.39	
Usha Martin Limited	1.30	
Standard Glass Lining Technology Ltd	1.01	
Shakti Pumps (India) Limited	0.92	
GMM Pfaudler Limited	0.91	
Titagarh Rail Systems Limited	0.71	
Kaynes Technology India Limited	0.66	
Ajax Engineering Limited	0.66	
TD Power Systems Limited	0.63	
Hariom Pipe Industries Ltd	0.62	
Finolex Industries Limited	0.52	
Cummins India Limited	0.51	
Bharat Bijlee Limited	0.41	
Siemens Energy India Limited	0.23	
<b>Chemicals</b>	<b>2.21</b>	
Supreme Petrochem Limited	1.71	
Jubilant Ingrevia Limited	0.50	
<b>Construction</b>	<b>5.54</b>	
NBCC (India) Limited	1.65	
Engineers India Limited	1.40	
KEC International Limited	1.37	
Larsen & Toubro Limited	1.12	
<b>Consumer Durables</b>	<b>0.80</b>	
PG Electroplast Limited	0.80	
<b>Consumer Services</b>	<b>2.61</b>	
Cartrade Tech Limited	0.93	
ITC Hotels Limited	0.63	
Juniper Hotels Limited	0.54	
Trent Limited	0.52	
<b>Fast Moving Consumer Goods</b>	<b>2.89</b>	
Bikaji Foods International Limited	1.08	
EID Parry India Limited	0.97	
ITC Limited	0.84	
<b>Financial Services</b>	<b>31.78</b>	
• HDFC Bank Limited	6.69	
• Axis Bank Limited	2.87	
• Cholamandalam Investment and Finance Company Ltd	2.65	
• Bajaj Finance Limited	2.48	
• State Bank of India	2.34	

Name of the Instrument	% to NAV	% to NAV Derivatives
PNB Housing Finance Limited	2.01	
Jana Small Finance Bank Limited	1.86	
ICICI Bank Limited	1.68	
Housing & Urban Development Corporation Limited	1.39	
Manappuram Finance Limited	1.14	
Central Depository Services (India) Limited	1.03	
IndusInd Bank Limited	0.95	
Karur Vysya Bank Limited	0.86	
Kotak Mahindra Bank Limited	0.83	
DAM Capital Advisors Limited	0.65	
Power Finance Corporation Limited	0.64	
CSB Bank Limited	0.61	
KFin Technologies Limited	0.59	
One 97 Communications Limited	0.55	
<b>Forest Materials</b>	<b>2.84</b>	
• Aditya Birla Real Estate Limited	2.84	
<b>Healthcare</b>	<b>2.03</b>	
Supriya Lifescience Limited	1.44	
Divi's Laboratories Limited	0.59	
<b>Information Technology</b>	<b>4.42</b>	
Zaggle Prepaid Ocean Services Limited	2.01	
Tata Consultancy Services Limited	0.90	
KPIT Technologies Limited	0.88	
Zensar Technologies Limited	0.63	
<b>Power</b>	<b>6.24</b>	
KPI Green Energy Limited	2.14	
NTPC Limited	1.60	
Adani Energy Solutions Limited	1.26	
Tata Power Company Limited	1.24	
<b>Realty</b>	<b>4.47</b>	
• Sobha Limited	2.51	
Godrej Properties Limited	1.16	
Anant Raj Limited	0.80	
<b>Services</b>	<b>7.39</b>	
• InterGlobe Aviation Limited	4.12	
eClerx Services Limited	1.04	
CMS Info System Limited	0.87	
Sanghvi Movers Limited	0.75	
Dredging Corporation of India Limited	0.63	
<b>Telecommunication</b>	<b>2.70</b>	
Bharti Airtel Limited	1.71	
Indus Towers Limited	0.99	
<b>Textiles</b>	<b>0.75</b>	
Arvind Limited	0.75	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>2.46</b>	
• Top Ten Holdings		

## Fund vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Equity	97.54
Equity Derivatives	--
Debt	--

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	2.46

### Market Capitalisation (% of allocation)

Large Cap	39.95
Mid Cap	8.33
Small Cap	49.26

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 July 31, 2025 unless other wise specified.

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

# ITI Large Cap Fund

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



July 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:**  
• If redeemed/Switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%  
• Exit Load after completion of 3 months - NIL

## Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees  
**Regular Plan: 2.36%      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):** 522.55  
**AAUM (in Rs. Cr):** 547.61  
**% of top 5 holdings:** 27.73%  
**% of top 10 holdings:** 41.65%  
**No. of scrips:** 66

## RATIO

**Standard Deviation<sup>^</sup>:** 13.48%  
**Beta<sup>^</sup>:** 1.00  
**Sharpe Ratio<sup>^</sup>:** 0.69  
**Average P/B:** 6.57  
**Average P/E:** 22.38  
**Portfolio Turnover Ratio:** 0.75

<sup>^</sup>Computed for the 3-yr period ended July 31, 2025. Based on monthly return.

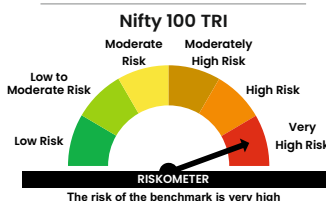
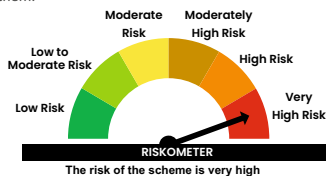
\* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	17.4314	19.1565
IDCW:	17.4314	19.1565

## THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

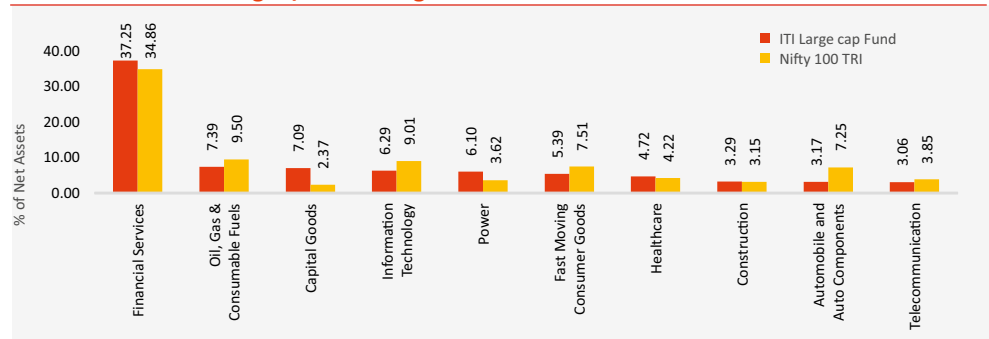
- Capital appreciation over long term
- Investment in equity and equity related instruments of large cap companies
- <sup>A</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>96.84</b>	<b>0.48</b>	Cholamandalam Investment and Finance Company Ltd	1.32	
<b>Automobile and Auto Components</b>	<b>3.17</b>		KFin Technologies Limited	1.30	
Mahindra & Mahindra Limited	1.74		Power Finance Corporation Limited	1.29	
Bajaj Auto Limited	0.84		SBI Life Insurance Company Limited	1.10	
TVS Motor Company Limited	0.59		Bajaj Finserv Limited	1.02	
<b>Capital Goods</b>	<b>7.09</b>		REC Limited	0.80	
Shakti Pumps (India) Limited	1.49		Jio Financial Services Limited	0.58	
Hindustan Aeronautics Limited	1.22		Manappuram Finance Limited	0.32	
Bharat Electronics Limited	1.17		CSB Bank Limited	0.25	
Standard Glass Lining Technology Ltd	0.66		<b>Healthcare</b>	<b>4.72</b>	
GE Vernova T&D India Limited	0.63		Wockhardt Limited	1.65	
Polycab India Limited	0.60		Sun Pharmaceutical Industries Limited	1.41	
Cummins India Limited	0.59		Apollo Hospitals Enterprise Limited	0.95	
Siemens Energy India Limited	0.49		Dr. Reddy's Laboratories Limited	0.52	
KSB Limited	0.24		Divi's Laboratories Limited	0.19	
<b>Construction</b>	<b>3.29</b>		<b>Information Technology</b>	<b>6.29</b>	
Larsen & Toubro Limited	2.73		Infosys Limited	3.09	
Engineers India Limited	0.56		Tata Consultancy Services Limited	2.34	
<b>Construction Materials</b>	<b>2.32</b>		Tech Mahindra Limited	0.58	
UltraTech Cement Limited	1.25		Zaggle Prepaid Ocean Services Limited	0.28	
Ambuja Cements Limited	1.07		<b>Metals &amp; Mining</b>	<b>2.66</b>	
<b>Consumer Durables</b>	<b>2.58</b>		Hindalco Industries Limited	1.19	
Titan Company Limited	1.12		JSW Steel Limited	0.77	
P N Gadgil Jewellers Limited	0.84		Vedanta Limited	0.69	
Asian Paints Limited	0.61		<b>Oil Gas &amp; Consumable Fuels</b>	<b>7.39</b>	
<b>Consumer Services</b>	<b>2.61</b>		Reliance Industries Limited	6.50	
Avenue Supermarts Limited	1.05		Coal India Limited	0.90	
The Indian Hotels Company Limited	0.58		<b>Power</b>	<b>6.10</b>	
Info Edge (India) Limited	0.50		NTPC Limited	2.14	
Trent Limited	0.48		JSW Energy Limited	1.67	
<b>Fast Moving Consumer Goods</b>	<b>5.39</b>		Tata Power Company Limited	1.47	
ITC Limited	2.26		Power Grid Corporation of India Limited	0.83	
Varun Beverages Limited	1.89		<b>Realty</b>	<b>0.64</b>	<b>0.48</b>
Mrs. Bectors Food Specialities Limited	0.71		DLF Limited	0.64	
Britannia Industries Limited	0.53		<b>Services</b>	<b>2.28</b>	
<b>Financial Services</b>	<b>37.25</b>		InterGlobe Aviation Limited	1.18	
HDFC Bank Limited	9.45		Sanghvi Movers Limited	1.10	
ICICI Bank Limited	5.19		<b>Telecommunication</b>	<b>3.06</b>	
State Bank of India	3.51		Bharti Airtel Limited	3.06	
Axis Bank Limited	2.83		<b>Short Term Debt &amp; Net Current Assets</b>	<b>2.68</b>	
Bajaj Finance Limited	2.74				
Kotak Mahindra Bank Limited	2.55				
PNB Housing Finance Limited	1.60				
Shriram Finance Limited	1.38				

## Fund vs Index Overweight / Underweight



## Portfolio Classification by Net Assets (%)

Equity	96.84
Equity Derivatives	0.48
Debt	--

## Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	2.68

## Market Capitalisation (% of allocation)

Large Cap	82.83
Mid Cap	3.49
Small Cap	11.00

For scheme and SIP performance refer page 27-30

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

# ITI Mid Cap Fund

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



July 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 redeemed/Switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%  
• Exit Load after completion of 3 months - NIL

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

**Regular Plan: 2.08% Direct Plan: 0.57%**

### FUND MANAGER

**Mr. Rohan Korde** (Since 29 April 2022)  
Total Experience: 17 years  
**Mr. Dhiman Shah** (Since 01-Oct-2022)  
Total Experience: 26 years

### PORTFOLIO DETAILS

**AUM (in Rs. Cr):** 1,223.89  
**AAUM (in Rs. Cr):** 1,238.80  
**% of top 5 holdings:** 11.79%  
**% of top 10 holdings:** 21.25%  
**No. of scrips:** 78

### RATIO

**Standard Deviation<sup>^</sup>:** 16.28%  
**Beta<sup>^</sup>:** 1.00  
**Sharpe Ratio<sup>^</sup>:** 1.12  
**Average P/B:** 9.74  
**Average P/E:** 35.75  
**Portfolio Turnover Ratio:** 1.45

<sup>^</sup>Computed for the 3-yr period ended ended July 31, 2025. Based on monthly return. \* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

### NAV as on July 31, 2025

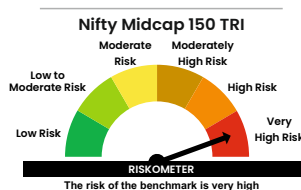
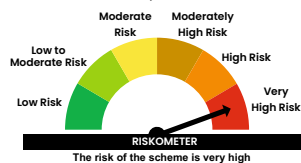
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	20.8288	22.7651
IDCW:	19.9022	21.8153

### THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING<sup>^</sup>

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

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



## PORTFOLIO

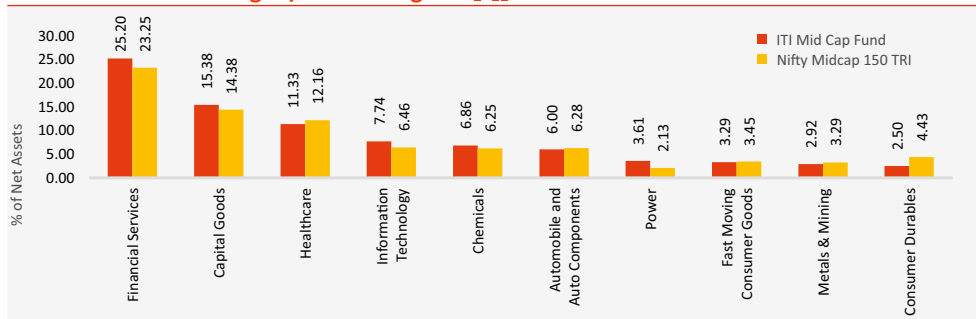


Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>97.30</b>	
<b>Automobile and Auto Components</b>	<b>6.00</b>	
Bharat Forge Limited	1.41	
Tube Investments of India Limited	1.19	
ZF Commercial Vehicle Control Systems India Limited	1.17	
TVS Motor Company Limited	1.12	
Schaeffler India Limited	1.11	
<b>Capital Goods</b>	<b>15.38</b>	
• GE Vernova T&D India Limited	1.82	
• Escorts Kubota Limited	1.82	
Cummins India Limited	1.59	
Suzlon Energy Limited	1.42	
PTC Industries Limited	1.28	
Bharat Heavy Electricals Limited	1.15	
Supreme Industries Limited	1.13	
Shakti Pumps (India) Limited	1.08	
Jyoti CNC Automation Ltd	1.02	
Mazagon Dock Shipbuilders Limited	0.94	
Timken India Limited	0.86	
Kirloskar Oil Engines Limited	0.84	
Premier Energies Limited	0.43	
<b>Chemicals</b>	<b>6.86</b>	
• Solar Industries India Limited	1.98	
• SRF Limited	1.90	
Navin Fluorine International Limited	1.59	
UPL Limited	1.40	
<b>Construction</b>	<b>1.19</b>	
KEC International Limited	1.19	
<b>Construction Materials</b>	<b>1.36</b>	
JK Cement Limited	1.36	
<b>Consumer Durables</b>	<b>2.50</b>	
PG Electroplast Limited	1.35	
Blue Star Limited	1.15	
<b>Consumer Services</b>	<b>2.50</b>	
Vishal Mega Mart Limited	1.31	
Trent Limited	0.66	
Swiggy Limited	0.52	
<b>Fast Moving Consumer Goods</b>	<b>3.29</b>	
Emami Limited	1.33	
AWL Agri Business Limited	1.20	
Radico Khaitan Limited	0.76	
<b>Financial Services</b>	<b>25.20</b>	
• Indian Bank	2.28	
• The Federal Bank Limited	1.93	
PB Fintech Limited	1.79	
Housing & Urban Development Corporation Limited	1.73	
Sundaram Finance Limited	1.72	
HDFC Asset Management Company Limited	1.64	
HDB Financial Services Limited	1.46	
ICICI Prudential Life Insurance Company Limited	1.28	

Name of the Instrument	% to NAV	% to NAV Derivatives
Mahindra & Mahindra Financial Services Ltd	1.26	
KFin Technologies Limited	1.22	
Motilal Oswal Financial Services Limited	1.18	
Nippon Life India Asset Management Limited	1.18	
Shriram Finance Limited	1.13	
ICICI Lombard General Insurance Company Limited	1.06	
IDFC First Bank Limited	0.99	
BSE Limited	0.99	
IDBI Bank Limited	0.95	
L&T Finance Limited	0.78	
LIC Housing Finance Limited	0.63	
<b>Healthcare</b>	<b>11.33</b>	
• Max Healthcare Institute Limited	3.19	
• Fortis Healthcare Limited	2.11	
Wockhardt Limited	1.57	
Alkem Laboratories Limited	1.17	
Aurobindo Pharma Limited	0.89	
Abbott India Limited	0.85	
GlaxoSmithKline Pharmaceuticals Limited	0.82	
Granules India Limited	0.73	
<b>Information Technology</b>	<b>7.74</b>	
• Persistent Systems Limited	2.18	
• Coforge Limited	2.04	
Oracle Financial Services Software Limited	1.17	
Netweb Technologies India Limited	0.99	
L&T Technology Services Limited	0.99	
Protean eGov Technologies Limited	0.38	
<b>Metals &amp; Mining</b>	<b>2.92</b>	
Lloyds Metals And Energy Limited	1.53	
NMDC Limited	0.74	
National Aluminium Company Limited	0.66	
<b>Miscellaneous</b>	<b>0.41</b>	
M&B Engineering Limited	0.41	
<b>Oil Gas &amp; Consumable Fuels</b>	<b>0.95</b>	
Aegis Vopak Terminals Limited	0.95	
<b>Power</b>	<b>3.61</b>	
JSW Energy Limited	1.68	
NTPC Limited	1.18	
NLC India Limited	0.74	
<b>Realty</b>	<b>2.36</b>	
Anant Raj Limited	1.20	
Prestige Estates Projects Limited	1.17	
<b>Services</b>	<b>0.99</b>	
Container Corporation of India Limited	0.99	
<b>Telecommunication</b>	<b>1.64</b>	
Bharti Hexacom Limited	1.64	
<b>Textiles</b>	<b>1.05</b>	
Page Industries Limited	1.05	
<b>Mutual Fund Units</b>	<b>0.39</b>	
ITI Banking & PSU Debt Fund - Direct Plan -Growth Option	0.39	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>2.31</b>	

• Top Ten Holdings

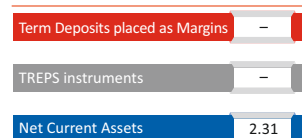
## Fund vs Index Overweight / Underweight



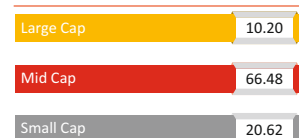
### Portfolio Classification by Net Assets (%)



### Portfolio Allocation of other asset class (%)



### Market Capitalisation (% of allocation)



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 July 31, 2025 unless other wise specified.



# ITI Small Cap Fund

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



July 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 redeemed/Switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%  
• Exit Load after completion of 3 months - NIL

### Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

**Regular Plan: 1.91% Direct Plan: 0.48%**

### FUND MANAGER

**Mr. Dhimant Shah** (Since 08-Aug-2022)

Total Experience: 26 years

**Mr. Rohan Korde** (Since 01-Dec-2022)

Total Experience: 17 years

### PORTFOLIO DETAILS

**AUM (in Rs. Cr):** 2,679.81

**AAUM (in Rs. Cr):** 2,686.98

**% of top 5 holdings:** 11.35%

**% of top 10 holdings:** 20.24%

**No. of scrips:** 81

### RATIO

**Standard Deviation<sup>A</sup>:** 16.33%

**Beta<sup>A</sup>:** 0.80

**Sharpe Ratio<sup>A</sup>:** 1.43

**Average P/B** 9.54

**Average P/E** 39.70

**Portfolio Turnover Ratio** 1.07

<sup>A</sup>Computed for the 3-yr period ended ended July 31, 2025. Based on monthly return.

\* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

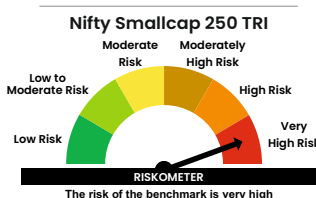
### NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	28.7108	31.8793
IDCW:	27.6986	30.8448

### THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

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

<sup>A</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

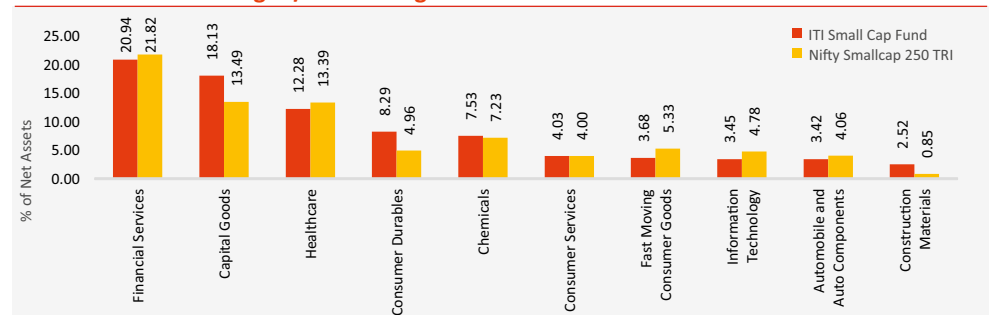


## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>96.51</b>	<b>1.27</b>	● Karur Vysya Bank Limited	2.16	
<b>Automobile and Auto Components</b>	<b>3.42</b>		● BSE Limited	1.77	
ZF Commercial Vehicle Control			KFin Technologies Limited	1.62	
Systems India Limited	1.37		City Union Bank Limited	1.54	
Exide Industries Limited	1.16		PNB Housing Finance Limited	1.27	
Ramkrishna Forgings Limited	0.89		One 97 Communications Limited	1.26	
<b>Capital Goods</b>	<b>18.13</b>		Nippon Life India Asset Management Limited	1.18	
● Kirloskar Pneumatic Company Limited	1.73		The Federal Bank Limited	1.04	
Welspun Corp Limited	1.52		PB Fintech Limited	1.01	
Mazagon Dock Shipbuilders Limited	1.33		Authum Investment And		
Apar Industries Limited	1.28		Infrastructure Limited	1.01	
Transrail Lighting Limited	1.17		Home First Finance Company India Limited	0.95	
KSB Limited	1.13		IndusInd Bank Limited	0.90	
Shakti Pumps (India) Limited	1.10		Computer Age Management Services Limited	0.89	
Kirloskar Oil Engines Limited	1.10		Cholamandalam Financial Holdings Limited	0.82	
PTC Industries Limited	1.10		IIFL Finance Limited	0.68	0.49
Jyoti CNC Automation Ltd	1.05		<b>Forest Materials</b>	<b>1.03</b>	
Quality Power Electrical Eqp Ltd	1.04		Aditya Birla Real Estate Limited	1.03	
Bharat Dynamics Limited	0.99		<b>Healthcare</b>	<b>12.28</b>	
Ingersoll Rand (India) Limited	0.95		● Acutaas Chemicals Limited	2.21	
Inox Wind Limited	0.93		● Aster DM Healthcare Limited	1.84	
Titagarh Rail Systems Limited	0.75		● Wockhardt Limited	1.78	
Premier Energies Limited	0.72		Sun Pharmaceutical Industries Limited	1.49	
Praj Industries Limited	0.23		Krishna Institute Of Medical Sciences Limited	1.38	
<b>Chemicals</b>	<b>7.53</b>		JB Chemicals & Pharmaceuticals Limited	1.27	
Sumitomo Chemical India Limited	1.56		Neuland Laboratories Limited	1.25	
Deepak Fertilizers and Petrochemicals Corporation Limited	1.49		Cohance Lifesciences Limited	1.06	
Solar Industries India Limited	1.40		<b>Information Technology</b>	<b>3.45</b>	
Paradeep Phosphates Limited	1.22		KPIT Technologies Limited	1.37	
Neogen Chemicals Limited	1.05		Affle 3i Limited	1.11	
Mangalore Chemicals & Fertilizers Limited	0.81		Zaggle Prepaid Ocean Services Limited	0.96	
<b>Construction</b>	<b>2.41</b>		<b>Media, Entertainment &amp; Publication</b>	<b>1.16</b>	
Techno Electric & Engineering Company Limited	1.39		Saregama India Limited	1.16	
NCC Limited	1.02		<b>Metals &amp; Mining</b>	<b>0.96</b>	<b>0.79</b>
<b>Construction Materials</b>	<b>2.52</b>		Jindal Stainless Limited	0.96	
JK Cement Limited	1.34		Vedanta Limited		0.79
Birla Corporation Limited	1.18		<b>Oil Gas &amp; Consumable Fuels</b>	<b>2.13</b>	
<b>Consumer Durables</b>	<b>8.29</b>		Gulf Oil Lubricants India Limited	1.15	
● PG Electroplast Limited	2.70		Hindustan Petroleum Corporation Limited	0.98	
● Dixon Technologies (India) Limited	1.76		<b>Realty</b>	<b>1.99</b>	
Blue Star Limited	1.18		Sobha Limited	1.06	
Kajaria Ceramics Limited	1.11		Anant Raj Limited	0.93	
Safari Industries (India) Limited	0.90		<b>Textiles</b>	<b>1.59</b>	
Greenply Industries Limited	0.65		Arvind Limited	0.86	
<b>Consumer Services</b>	<b>4.03</b>		Gokaldas Exports Limited	0.73	
Cartrade Tech Limited	1.73		<b>Utilities</b>	<b>1.43</b>	
Eternal Limited	1.32		VA Tech Wabag Limited	1.43	
Vishal Mega Mart Limited	0.98		<b>Mutual Fund Units</b>	<b>0.33</b>	
<b>Fast Moving Consumer Goods</b>	<b>3.68</b>		ITI Dynamic Bond Fund -Direct Plan		
● Radico Khaitan Limited	1.92		-Growth Option	0.19	
ITC Limited	0.99		ITI Banking & PSU Debt Fund		
Godfrey Phillips India Limited	0.77		-Direct Plan -Growth Option	0.14	
<b>Financial Services</b>	<b>20.45</b>	<b>0.49</b>	<b>Short Term Debt &amp; Net Current Assets</b>	<b>1.88</b>	
● Multi Commodity Exchange of India Limited	2.35				

### Top Ten Holdings

## Fund vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Equity	96.51
Equity Derivatives	1.27
Debt	0.33

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	0.75
Net Current Assets	1.13

### Market Capitalisation (% of allocation)

Large Cap	7.31
Mid Cap	25.49
Small Cap	64.98

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 July 31, 2025 unless other wise specified.

# ITI Value Fund

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



July 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:  
• If redeemed/Switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%  
• Exit Load after completion of 3 months - NIL

**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-Dec-2022)  
Total Experience : 26 years

### PORTFOLIO DETAILS

**AUM (in Rs. Cr):** 330.61  
**AAUM (in Rs. Cr):** 335.81  
**% of top 5 holdings:** 19.65%  
**% of top 10 holdings:** 31.16%  
**No. of scrips:** 67

**RATIO**  
**Standard Deviation<sup>^</sup>:** 14.63%  
**Beta<sup>^</sup>:** 1.04  
**Sharpe Ratio<sup>^</sup>:** 1.01  
**Average P/B** 6.39  
**Average P/E** 26.23  
**Portfolio Turnover Ratio** 1.29

<sup>^</sup>Computed for the 3-yr period ended ended July 31, 2025. Based on monthly return. \* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

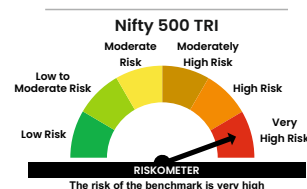
### NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.4373	17.8697
IDCW:	16.4373	17.8697

### THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>^</sup>

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

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



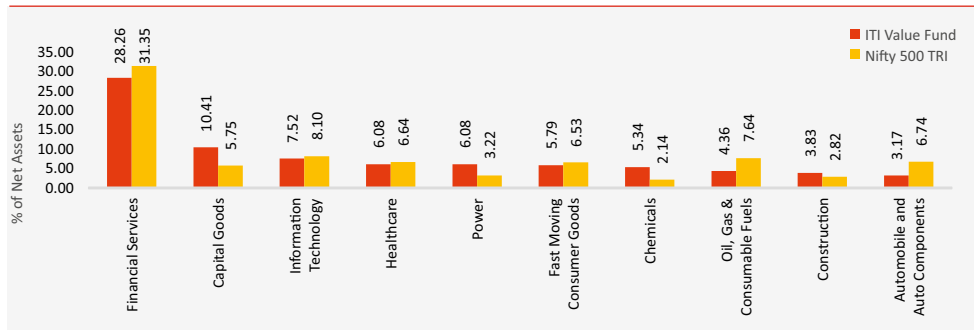
## PORTFOLIO



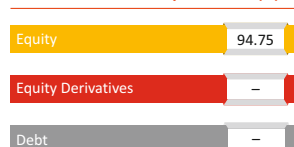
Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>94.75</b>		Housing & Urban Development Corporation Limited	1.32	
<b>Automobile and Auto Components</b>	<b>3.17</b>		LIC Housing Finance Limited	1.21	
Craftsman Automation Limited	1.43		Nippon Life India Asset Management Limited	1.20	
ZF Commercial Vehicle Control Systems India Limited	1.08		Motilal Oswal Financial Services Limited	1.14	
Ather Energy Limited	0.66		IDBI Bank Limited	1.14	
<b>Capital Goods</b>	<b>10.41</b>		Aptus Value Housing Finance India Limited	1.02	
PTC Industries Limited	1.36		Equitas Small Finance Bank Limited	1.01	
Syrra SGS Technology Limited	1.29		PNB Housing Finance Limited	0.95	
Ajax Engineering Limited	1.12		Power Finance Corporation Limited	0.93	
Maharashtra Seamless Limited	1.11		DAM Capital Advisors Limited	0.92	
Finolex Industries Limited	1.10		Karur Vysya Bank Limited	0.86	
Bharat Heavy Electricals Limited	0.98		<b>Healthcare</b>	<b>6.08</b>	
JTL Industries Limited	0.93		Wockhardt Limited	1.92	
Finolex Cables Limited	0.86		Cohance Lifesciences Limited	1.91	
Bharat Bijlee Limited	0.86		Aster DM Healthcare Limited	1.53	
Mazagon Dock Shipbuilders Limited	0.81		Orchid Pharma Limited	0.73	
<b>Chemicals</b>	<b>5.34</b>		<b>Information Technology</b>	<b>7.52</b>	
Navin Fluorine International Limited	1.82		• Infosys Limited	3.03	
Alkyl Amines Chemicals Limited	1.60		• Affle 3i Limited	1.93	
Solar Industries India Limited	0.99		Netweb Technologies India Limited	1.12	
UPL Limited	0.93		Intellect Design Arena Limited	1.00	
<b>Construction</b>	<b>3.83</b>		Protean eGov Technologies Limited	0.44	
• Larsen & Toubro Limited	2.44		<b>Metals &amp; Mining</b>	<b>1.63</b>	
Engineers India Limited	0.77		Jindal Steel & Power Limited	1.01	
H.G. Infra Engineering Limited	0.61		National Aluminium Company Limited	0.63	
<b>Construction Materials</b>	<b>1.69</b>		<b>Oil Gas &amp; Consumable Fuels</b>	<b>4.36</b>	
Ambuja Cements Limited	1.69		• Reliance Industries Limited	4.36	
<b>Consumer Durables</b>	<b>2.35</b>		<b>Power</b>	<b>6.08</b>	
Blue Star Limited	1.22		• NTPC Limited	2.51	
PG Electroplast Limited	1.13		NTPC Green Energy Limited	1.71	
<b>Consumer Services</b>	<b>0.99</b>		CESC Limited	1.04	
Thomas Cook (India) Limited	0.99		Adani Energy Solutions Limited	0.83	
<b>Fast Moving Consumer Goods</b>	<b>5.79</b>		<b>Realty</b>	<b>2.59</b>	
• ITC Limited	3.92		Anant Raj Limited	0.97	
Hindustan Unilever Limited	1.05		Sobha Limited	0.95	
Mrs. Bectors Food Specialities Limited	0.82		Max Estates Limited	0.67	
<b>Financial Services</b>	<b>28.26</b>		<b>Services</b>	<b>0.96</b>	
• HDFC Bank Limited	5.45		Container Corporation of India Limited	0.96	
• Axis Bank Limited	2.89		<b>Telecommunication</b>	<b>2.52</b>	
• State Bank of India	2.11		• Bharti Airtel Limited	2.52	
Shriram Finance Limited	1.72		<b>Utilities</b>	<b>1.16</b>	
Bajaj Finserv Limited	1.50		VA Tech Wabag Limited	1.16	
KFin Technologies Limited	1.47		<b>Short Term Debt &amp; Net Current Assets</b>	<b>5.25</b>	
Kotak Mahindra Bank Limited	1.44				

• Top Ten Holdings

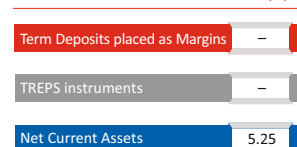
## Fund vs Index Overweight / Underweight



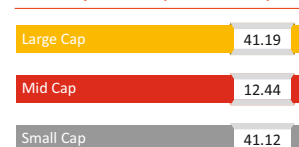
### Portfolio Classification by Net Assets (%)



### 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 July 31, 2025 unless other wise specified.



# ITI Pharma and Healthcare Fund

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



July 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:

• If redeemed/Switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%

• Exit Load after completion of 3 months - NIL

### 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. Dhimant Shah (Since 01-Dec-2022)

Total Experience : 26 years

## PORTFOLIO DETAILS

AUM (in Rs. Cr): 235.68

AAUM (in Rs. Cr): 233.20

% of top 5 holdings: 36.04%

% of top 10 holdings: 54.43%

No. of scrips: 45

## RATIO

Standard Deviation<sup>^</sup>: 15.16%

Beta<sup>^</sup>: 0.89

Sharpe Ratio<sup>^</sup>: 1.10

Average P/B: 10.11

Average P/E: 51.64

Portfolio Turnover Ratio: 0.59

<sup>^</sup>Computed for the 3-yr period ended July 31, 2025.

Based on monthly return. \* Risk free rate: 5.54

(Source: FIMMDA MIBOR)

## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.7605	18.0797
IDCW:	16.7605	18.0797

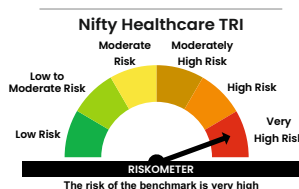
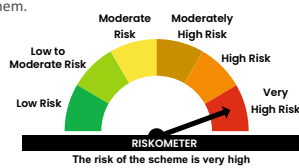
## THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING<sup>^</sup>

• Capital appreciation over long term

• Investments in equity and equity related securities of companies engaged in Pharma and Healthcare.

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



## PORTFOLIO

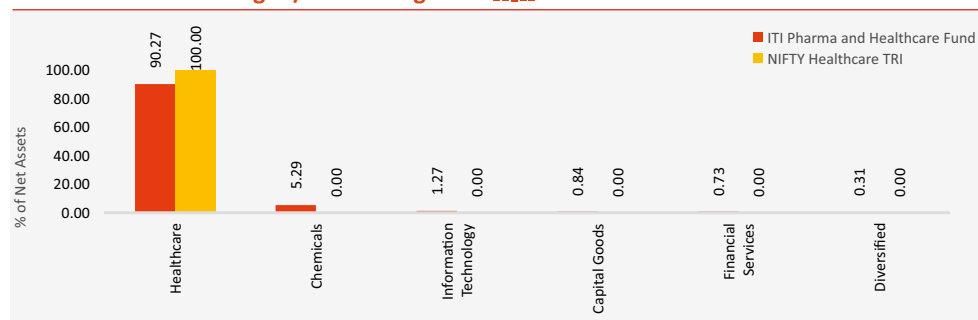


Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>98.71</b>	
<b>Capital Goods</b>	<b>0.84</b>	
Standard Glass Lining Technology Ltd	0.84	
<b>Chemicals</b>	<b>5.29</b>	
Sumitomo Chemical India Limited	1.71	
Navin Fluorine International Limited	1.05	
SRF Limited	0.97	
Linde India Limited	0.87	
UPL Limited	0.69	
<b>Diversified</b>	<b>0.31</b>	
TTK Healthcare Limited	0.31	
<b>Financial Services</b>	<b>0.73</b>	
SBI Life Insurance Company Limited	0.73	
<b>Healthcare</b>	<b>90.27</b>	
• Sun Pharmaceutical Industries Limited	10.93	
• Divi's Laboratories Limited	8.68	
• Max Healthcare Institute Limited	6.12	
• Apollo Hospitals Enterprise Limited	5.66	
• Cohance Lifesciences Limited	4.66	
• Torrent Pharmaceuticals Limited	4.58	
• Aurobindo Pharma Limited	3.66	
• Fortis Healthcare Limited	3.51	
• Lupin Limited	3.46	
• Aster DM Healthcare Limited	3.19	
Mankind Pharma Limited	2.97	
Wockhardt Limited	2.76	
Alkem Laboratories Limited	2.66	
Abbott India Limited	2.47	
Neuland Laboratories Limited	2.24	

Name of the Instrument	% to NAV	% to NAV Derivatives
Healthcare Global Enterprises Limited	1.66	
Vijaya Diagnostic Centre Limited	1.56	
FDC Limited	1.44	
Granules India Limited	1.38	
Laurus Labs Limited	1.31	
Rainbow Childrens Medicare Limited	1.30	
Dr. Reddy's Laboratories Limited	1.16	
Orchid Pharma Limited	1.14	
Shilpa Medicare Limited	1.13	
GlaxoSmithKline Pharmaceuticals Limited	1.06	
Onesource Specialty Pharma Limited	1.05	
Supriya Lifescience Limited	1.03	
Strides Pharma Science Limited	1.02	
Cipla Limited	1.02	
IPCA Laboratories Limited	0.98	
Caplin Point Laboratories Limited	0.97	
Sai Life Sciences Limited	0.77	
Advanced Enzyme Technologies Limited	0.76	
Biocon Limited	0.74	
Glenmark Pharmaceuticals Limited	0.72	
Syngene International Limited	0.52	
<b>Information Technology</b>	<b>1.27</b>	
Sagility India Limited	1.27	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>1.29</b>	

• Top Ten Holdings

## Fund vs Index Overweight / Underweight



## Portfolio Classification by Net Assets (%)

Equity	98.71
Equity Derivatives	--
Debt	--

## Portfolio Allocation of other asset class (%)

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

## Market Capitalisation (% of allocation)

Large Cap	45.29
Mid Cap	19.64
Small Cap	33.78

For scheme and SIP performance refer page 27-30

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

# ITI Banking and Financial Services Fund

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



July 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:  
• If redeemed/switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%  
• Exit Load after completion of 3 months - NIL

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

Regular Plan: 2.38% Direct Plan: 0.69%

## 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): 310.07  
AAUM (in Rs. Cr): 314.87  
% of top 5 holdings: 58.18%  
% of top 10 holdings: 70.63%  
No. of scrips: 34

## RATIO

Standard Deviation<sup>^</sup>: 12.45%  
Beta<sup>^</sup>: 0.94  
Sharpe Ratio<sup>^</sup>: 0.69  
Average P/B: 4.05  
Average P/E: 19.27  
Portfolio Turnover Ratio: 1.22

<sup>^</sup>Computed for the 3-yr period ended July 31, 2025. Based on monthly return. \*Risk free rate: 5.54 (Source: FIMMDA MIBOR) (P/E ratio taken on net equity level)

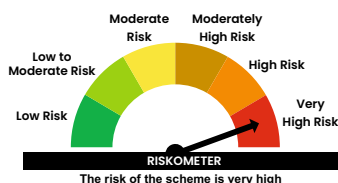
## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	14.9153	16.0474
IDCW:	14.9153	16.0474

## THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>^</sup>

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

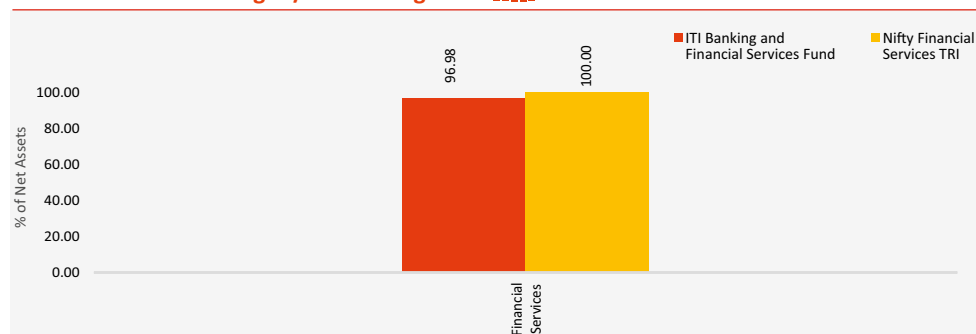
<sup>^</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>96.98</b>	
<b>Financial Services</b>	<b>96.98</b>	
• HDFC Bank Limited	25.01	
• ICICI Bank Limited	11.65	
• Axis Bank Limited	7.42	
• State Bank of India	7.20	
• Kotak Mahindra Bank Limited	6.91	
• Bajaj Finance Limited	4.56	
• HDFC Life Insurance Company Limited	2.20	
• RBL Bank Limited	2.11	
• ICICI Lombard General Insurance Company Limited	1.94	
• Jio Financial Services Limited	1.65	
Bajaj Finserv Limited	1.62	
L&T Finance Limited	1.57	
Aptus Value Housing Finance India Limited	1.44	
IndusInd Bank Limited	1.31	
SBI Life Insurance Company Limited	1.31	
IIFL Finance Limited	1.22	
City Union Bank Limited	1.04	
Aditya Birla Capital Limited	1.03	
HDB Financial Services Limited	1.03	
DCB Bank Limited	1.02	
Ujjivan Small Finance Bank Limited	1.02	
Max Financial Services Limited	1.00	
Bandhan Bank Limited	1.00	
KFin Technologies Limited	1.00	
The South Indian Bank Limited	1.00	
Go Digit General Insurance Limited	1.00	
ICICI Prudential Life Insurance Company Limited	0.99	
Nuvama Wealth Management Limited	0.99	
Motilal Oswal Financial Services Limited	0.98	
Manappuram Finance Limited	0.98	
PNB Housing Finance Limited	0.97	
IDFC First Bank Limited	0.95	
Housing & Urban Development Corporation Limited	0.95	
Shriram Finance Limited	0.93	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>3.02</b>	
• Top Ten Holdings		

## Fund vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Gross Equity	96.98
Equity Derivatives	-
Debt	-

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	3.02

### Market Capitalisation (% of allocation)

Large Cap	70.44
Mid Cap	10.74
Small Cap	15.80

For scheme performance refer page 27-30

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



July 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

**Load Structure:**  
Entry Load: Not Applicable  
Exit Load:  
• If redeemed/switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%  
• Exit Load after completion of 3 months - NIL

**Total Expense Ratio (TER):**  
Including Additional Expenses and Goods and Service Tax on Management Fees  
Regular Plan: 2.07% Direct Plan: 0.64%

## 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):** 1,193.76  
**AAUM (in Rs. Cr):** 1,202.98  
**% of top 5 holdings:** 20.30%  
**% of top 10 holdings:** 30.33%  
**No. of scrips:** 70

## RATIO

**Standard Deviation<sup>A</sup>:** NA  
**Beta<sup>A</sup>:** NA  
**Sharpe Ratio<sup>A</sup>:** NA  
**Average P/B:** 6.87  
**Average P/E:** 31.30  
**Portfolio Turnover Ratio:** 1.12

<sup>A</sup>Scheme has not completed 3 years hence NA  
<sup>\*</sup> Risk free rate: 5.54 (Source: FIMMDA MIBOR)

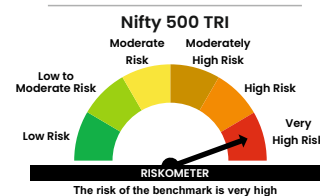
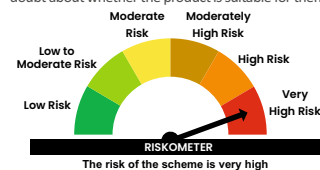
## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	17.7007	18.4941
IDCW:	17.7007	18.4941

## THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

<sup>A</sup>Capital appreciation over long term  
<sup>B</sup>Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization

<sup>A</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

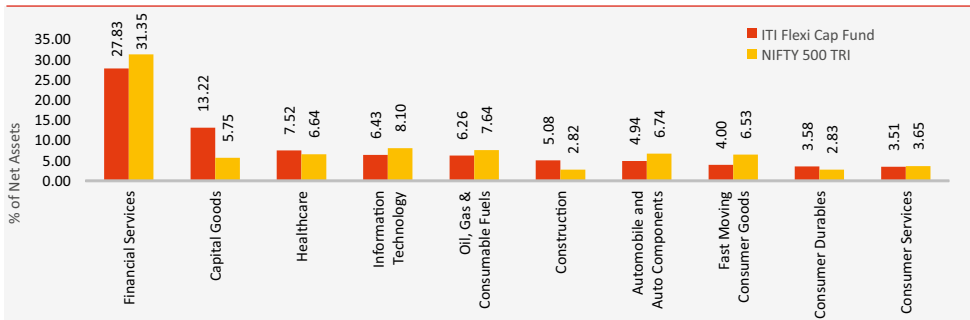


## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>95.19</b>	<b>3.00</b>	Bajaj Finance Limited	1.33	
<b>Automobile and Auto Components</b>	<b>4.94</b>		Kotak Mahindra Bank Limited	1.24	
FIEM Industries Limited	1.68		Max Financial Services Limited	1.21	
TVS Motor Company Limited	1.24		Authum Investment And Infrastructure Limited	1.01	
Maruti Suzuki India Limited	1.05		Cholamandalam Investment and Finance Company Ltd	1.00	
Ather Energy Limited	0.97		The Federal Bank Limited	0.97	
<b>Capital Goods</b>	<b>13.22</b>		IDFC First Bank Limited	0.84	
Bharat Electronics Limited	1.32		Jio Financial Services Limited	0.76	
Apar Industries Limited	1.25		Bajaj Finserv Limited	0.55	
Kirloskar Pneumatic Company Limited	1.23		IndusInd Bank Limited	0.16	0.77
Siemens Energy India Limited	1.23		One 97 Communications Limited		1.29
Kaynes Technology India Limited	1.19		<b>Healthcare</b>	<b>7.52</b>	
PTC Industries Limited	1.17		Wockhardt Limited	1.79	
Transrail Lighting Limited	1.14		Divi's Laboratories Limited	1.52	
Shakti Pumps (India) Limited	1.05		Sun Pharmaceutical Industries Limited	1.15	
Jyoti CNC Automation Ltd	1.03		Biocon Limited	1.10	
Vesuvius India Limited	1.02		Mankind Pharma Limited	1.01	
Inox Wind Limited	0.90		Concord Biotech Limited	0.95	
AIA Engineering Limited	0.70		<b>Information Technology</b>	<b>5.50</b>	<b>0.93</b>
<b>Chemicals</b>	<b>2.93</b>		Infosys Limited	1.95	
Linde India Limited	1.15		Oracle Financial Services Software Limited	1.24	
Vishnu Chemicals Limited	1.10		Tata Consultancy Services Limited	1.20	
Navin Fluorine International Limited	0.68		Zaggle Prepaid Ocean Services Limited	1.12	
<b>Construction</b>	<b>5.08</b>		LTIMindtree Limited		0.93
Larsen & Toubro Limited	2.28		<b>Metals &amp; Mining</b>	<b>2.00</b>	
ITD Cementation India Limited	1.44		Vedanta Limited	1.20	
Techno Electric & Engineering Company Ltd	1.36		Jindal Stainless Limited	0.80	
<b>Construction Materials</b>	<b>2.10</b>		<b>Oil Gas &amp; Consumable Fuels</b>	<b>6.26</b>	
UltraTech Cement Limited	1.06		Reliance Industries Limited	4.19	
Ambuja Cements Limited	1.04		Gulf Oil Lubricants India Limited	1.10	
<b>Consumer Durables</b>	<b>3.58</b>		Bharat Petroleum Corporation Limited	0.97	
PG Electroplast Limited	1.35		<b>Power</b>	<b>1.79</b>	
Dixon Technologies (India) Limited	1.31		NTPC Limited	1.79	
Cera Sanitaryware Limited	0.92		<b>Realty</b>	<b>1.69</b>	
<b>Consumer Services</b>	<b>3.51</b>		Godrej Properties Limited	0.96	
Eternal Limited	1.33		Max Estates Limited	0.74	
The Indian Hotels Company Limited	1.21		<b>Telecommunication</b>	<b>2.77</b>	
Vishal Mega Mart Limited	0.97		Bharti Airtel Limited	2.77	
<b>Fast Moving Consumer Goods</b>	<b>4.00</b>		<b>Textiles</b>	<b>0.73</b>	
ITC Limited	2.05		Arvind Limited	0.73	
Godfrey Phillips India Limited	1.95		<b>Utilities</b>	<b>1.80</b>	
<b>Financial Services</b>	<b>25.76</b>	<b>2.07</b>	VA Tech Wabag Limited	1.80	
HDFC Bank Limited	5.67		<b>Mutual Fund Units</b>	<b>0.40</b>	
ICICI Bank Limited	5.35		ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.40	
Multi Commodity Exchange of India Limited	2.31		<b>Short Term Debt &amp; Net Current Assets</b>	<b>1.41</b>	
State Bank of India	1.73				
Axis Bank Limited	1.63				

• Top Ten Holdings

## Fund vs Index Overweight / Underweight



## Portfolio Classification by Net Assets (%)

Gross Equity	95.19
Equity Derivatives	3.00
Debt	0.40

## Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	1.14

## Market Capitalisation (% of allocation)

Large Cap	51.75
Mid Cap	19.92
Small Cap	26.51

For scheme performance refer page 27-30

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

# ITI Focused Fund

(\*Formerly known as ITI Focused Equity Fund)

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

**ITI**  
MUTUAL FUND  
Long-term wealth creators

July 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:

• If redeemed/Switched out on or before 3 Months from the date of allotment; Exit Load is 0.50%

• Exit Load after completion of 3 months - NIL

### Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% Direct Plan: 0.53%

## FUND MANAGER

Mr. Dhimant Shah (Since 19-June-2023)

Total Experience : 26 years

Mr. Rohan Korde (Since 19-June-2023)

Total Experience: 17 years

## PORTFOLIO DETAILS

AUM (in Rs. Cr): 533.70

AAUM (in Rs. Cr): 536.33

% of top 5 holdings: 26.71%

% of top 10 holdings: 45.23%

No. of scrips: 30

## RATIO

Standard Deviation<sup>A</sup>: NA

Beta<sup>A</sup>: NA

Sharpe Ratio<sup>A</sup>: NA

Average P/B: 9.10

Average P/E: 33.33

Portfolio Turnover Ratio: 0.72

<sup>A</sup>Scheme has not completed 3 years hence NA

\* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

## NAV as on July 31, 2025

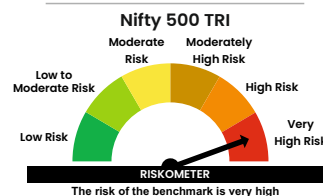
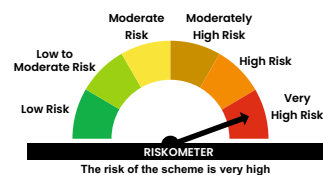
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.1568	15.7616
IDCW:	15.1568	15.7616

**THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>**

\*Capital appreciation over long term

\*Investments in a concentrated portfolio of equity & equity related instruments of up to 30 companies

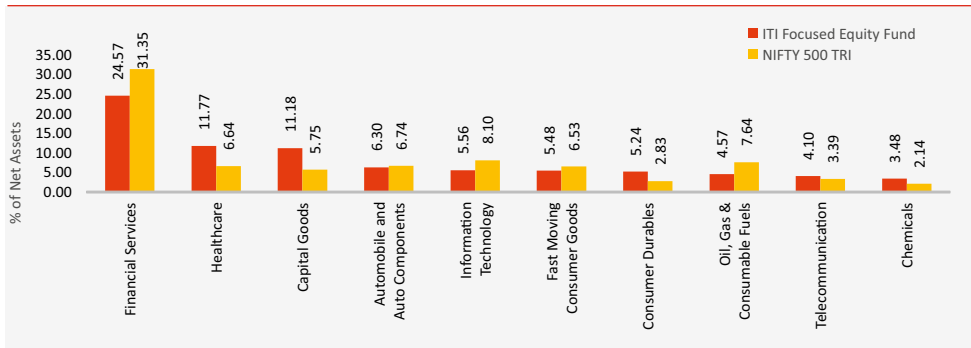
<sup>A</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>97.00</b>		● Multi Commodity Exchange of India Limited	5.22	
<b>Automobile and Auto Components</b>	<b>6.30</b>		State Bank of India	2.69	
● ZF Commercial Vehicle Control Systems India Limited	3.41		HDFC Life Insurance Company Limited	2.66	
Craftsman Automation Limited	2.90		RBL Bank Limited	1.84	
<b>Capital Goods</b>	<b>11.18</b>		<b>Healthcare</b>	<b>11.77</b>	
Graphite India Limited	3.15		● Wockhardt Limited	4.76	
KRN Heat Exchanger And Refrigeration Limited	2.50		● Fortis Healthcare Limited	3.66	
Siemens Energy India Limited	2.18		Sun Pharmaceutical Industries Limited	3.35	
AIA Engineering Limited	1.86		<b>Information Technology</b>	<b>5.56</b>	
Siemens Limited	1.50		● Oracle Financial Services Software Limited	3.88	
<b>Chemicals</b>	<b>3.48</b>		Tata Consultancy Services Limited	1.68	
● Solar Industries India Limited	3.48		<b>Metals &amp; Mining</b>	<b>2.93</b>	
<b>Construction</b>	<b>3.10</b>		Vedanta Limited	2.93	
Larsen & Toubro Limited	3.10		<b>Oil Gas &amp; Consumable Fuels</b>	<b>4.57</b>	
<b>Construction Materials</b>	<b>2.63</b>		● Reliance Industries Limited	4.57	
UltraTech Cement Limited	2.63		<b>Power</b>	<b>2.90</b>	
<b>Consumer Durables</b>	<b>5.24</b>		CESC Limited	2.90	
Dixon Technologies (India) Limited	3.18		<b>Realty</b>	<b>3.19</b>	
PG Electroplast Limited	2.05		Anant Raj Limited	3.19	
<b>Fast Moving Consumer Goods</b>	<b>5.48</b>		<b>Telecommunication</b>	<b>4.10</b>	
Tata Consumer Products Limited	3.15		● Bharti Airtel Limited	4.10	
ITC Limited	2.33		<b>Mutual Fund Units</b>	<b>0.88</b>	
<b>Financial Services</b>	<b>24.57</b>		ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.88	
● HDFC Bank Limited	6.82		<b>Short Term Debt &amp; Net Current Assets</b>	<b>2.13</b>	
● ICICI Bank Limited	5.34		● Top Ten Holdings		

## Fund vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Gross Equity	97.00
Equity Derivatives	-
Debt	0.88

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	2.13

### Market Capitalisation (% of allocation)

Large Cap	52.49
Mid Cap	17.80
Small Cap	26.71

For scheme performance refer page 27-30

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

(\*ITI Focused Equity Fund name has been changed to ITI Focused Fund with effect from June 30, 2025.)

# ITI Large & Mid Cap Fund

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



July 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.

#### Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.18% Direct Plan: 0.63%

### 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): 862.42

AAUM (in Rs. Cr): 885.55

% of top 5 holdings: 14.25%

% of top 10 holdings: 23.75%

No. of scrips: 87

### RATIO

Standard Deviation<sup>A</sup>: NA

Beta<sup>A</sup>: NA

Sharpe Ratio<sup>A</sup>: NA

Average P/B: 7.66

Average P/E: 31.17

Portfolio Turnover Ratio

<sup>A</sup>Scheme has not completed 3 years hence NA

\* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

Portfolio turnover ratio not provided. Since the

scheme has not completed one year

### NAV as on July 31, 2025

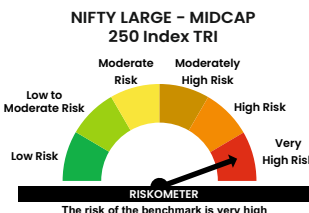
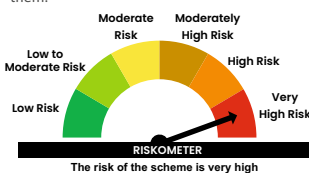
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	9.5530	9.7020
IDCW:	9.5530	9.7020

### THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

\*Capital appreciation over long term

\*Investments in equity and equity related instruments of large cap and mid cap companies

<sup>A</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



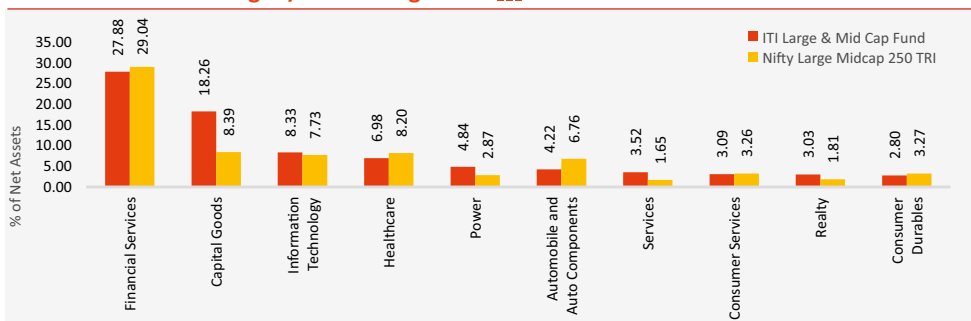
## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>94.53</b>	<b>0.79</b>
<b>Automobile and Auto Components</b>	<b>4.22</b>	
TVS Motor Company Limited	1.07	
Bharat Forge Limited	0.98	
Mahindra & Mahindra Limited	0.98	
Bajaj Auto Limited	0.63	
Sansera Engineering Limited	0.56	
<b>Capital Goods</b>	<b>18.26</b>	
Welspun Corp Limited	2.31	
KEI Industries Limited	1.92	
Hindustan Aeronautics Limited	1.60	
Cummins India Limited	1.51	
CG Power and Industrial Solutions Limited	1.45	
Shakti Pumps (India) Limited	1.35	
Supreme Industries Limited	1.23	
APL Apollo Tubes Limited	1.01	
Usha Martin Limited	0.91	
Bharat Electronics Limited	0.90	
Azad Engineering Ltd	0.85	
Mazagon Dock Shipbuilders Limited	0.82	
Polycab India Limited	0.75	
Voltamp Transformers Limited	0.69	
Avalon Technologies Limited	0.61	
KSB Limited	0.33	
<b>Chemicals</b>	<b>1.25</b>	
UPL Limited	0.76	
SRF Limited	0.49	
<b>Construction</b>	<b>2.19</b>	
Engineers India Limited	1.74	
Larsen & Toubro Limited	0.46	
<b>Consumer Durables</b>	<b>2.80</b>	
Dixon Technologies (India) Limited	1.58	
Havells India Limited	0.61	
P N Gadgil Jewellers Limited	0.61	
<b>Consumer Services</b>	<b>3.09</b>	
The Indian Hotels Company Limited	1.34	
ITC Hotels Limited	0.70	
Swiggy Limited	0.53	
Juniper Hotels Limited	0.53	
<b>Fast Moving Consumer Goods</b>	<b>1.28</b>	
Bikaji Foods International Limited	0.94	
Dodla Dairy Limited	0.34	
<b>Financial Services</b>	<b>27.88</b>	
HDFC Bank Limited	3.88	
ICICI Bank Limited	3.09	
State Bank of India	2.08	
Bajaj Finance Limited	2.07	
Housing & Urban Development Corporation Ltd	1.61	
KFin Technologies Limited	1.55	
PNB Housing Finance Limited	1.42	
Kotak Mahindra Bank Limited	1.41	
IndusInd Bank Limited	1.35	
PB Fintech Limited	1.32	
Indian Bank	1.26	

Name of the Instrument	% to NAV	% to NAV Derivatives
Axis Bank Limited	0.81	
IDFC First Bank Limited	0.79	
BSE Limited	0.76	
L&T Finance Limited	0.71	
LIC Housing Finance Limited	0.69	
Angel One Limited	0.68	
ICICI Lombard General Insurance Company Ltd	0.62	
HDB Financial Services Limited	0.50	
Bajaj Finserv Limited	0.41	
Manappuram Finance Limited	0.41	
IDBI Bank Limited	0.29	
CSB Bank Limited	0.18	
<b>Forest Materials</b>	<b>1.58</b>	
Aditya Birla Real Estate Limited	1.58	
<b>Healthcare</b>	<b>6.98</b>	
Supriya Lifescience Limited	1.66	
Divi's Laboratories Limited	1.39	
Max Healthcare Institute Limited	1.20	
Sun Pharmaceutical Industries Limited	1.07	
Aster DM Healthcare Limited	1.06	
Onesource Specialty Pharma Limited	0.61	
<b>Information Technology</b>	<b>8.33</b>	
KPIT Technologies Limited	1.42	
Infosys Limited	1.38	
Zaggle Prepaid Ocean Services Limited	1.27	
LTIMindtree Limited	1.23	
Cofigure Limited	0.77	
Tata Consultancy Services Limited	0.70	
Persistent Systems Limited	0.57	
HCL Technologies Limited	0.52	
Zensar Technologies Limited	0.47	
<b>Metals &amp; Mining</b>	<b>1.28</b>	
Jindal Steel & Power Limited	0.87	
Jindal Stainless Limited	0.41	
<b>Oil Gas &amp; Consumable Fuels</b>	<b>2.39</b>	
Reliance Industries Limited	2.39	
<b>Power</b>	<b>4.05</b>	<b>0.79</b>
NLC India Limited	1.41	
Tata Power Company Limited	0.95	
JSW Energy Limited	0.91	0.79
NTPC Limited	0.78	
<b>Realty</b>	<b>3.03</b>	
Godrej Properties Limited	1.46	
The Phoenix Mills Limited	0.92	
Oberoi Realty Limited	0.65	
<b>Services</b>	<b>3.52</b>	
InterGlobe Aviation Limited	2.57	
JSW Infrastructure Ltd	0.95	
<b>Telecommunication</b>	<b>1.64</b>	
Bharti Hexacom Limited	1.64	
<b>Textiles</b>	<b>0.74</b>	
Gokaldas Exports Limited	0.74	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>4.69</b>	

• Top Ten Holdings

## Fund vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Gross Equity	94.53
Equity Derivatives	0.79
Debt	--

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	4.69

### Market Capitalisation (% of allocation)

Large Cap	38.67
Mid Cap	32.76
Small Cap	23.88

For scheme performance refer page 27-30

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



# ITI Bharat Consumption Fund

(An open ended equity scheme following consumption theme)

**ITI**  
MUTUAL FUND  
Long-term wealth creators

July 2025

## CATEGORY OF SCHEME: Sectoral/ 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.

**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 : 17 years  
**Mr. Dhimant Shah** (Since 06-Mar-25)  
Total Experience: 26 years

### PORTFOLIO DETAILS

AUM (in Rs. Cr): 246.90  
AAUM (in Rs. Cr): 239.60  
% of top 5 holdings: 23.35%  
% of top 10 holdings: 35.37%  
No. of scrips: 60

### RATIO

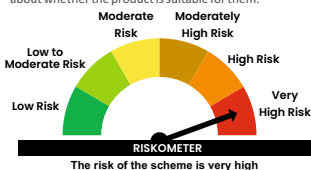
Standard Deviation<sup>A</sup>: NA  
Beta<sup>A</sup>: NA  
Sharpe Ratio<sup>A</sup>: NA  
Average P/B: 10.57  
Average P/E: 47.54  
Portfolio Turnover Ratio: -  
<sup>A</sup>Scheme has not completed 3 years hence NA  
\* Risk free rate: 5.54 (Source: FIMMDA MIBOR)  
Portfolio turnover ratio not provided. Since the scheme has not completed one year

### NAV as on July 31, 2025

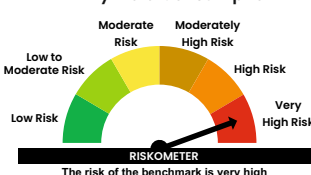
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	11.2583	11.3466
IDCW:	11.2583	11.3466

### THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

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



### NIFTY India Consumption TRI



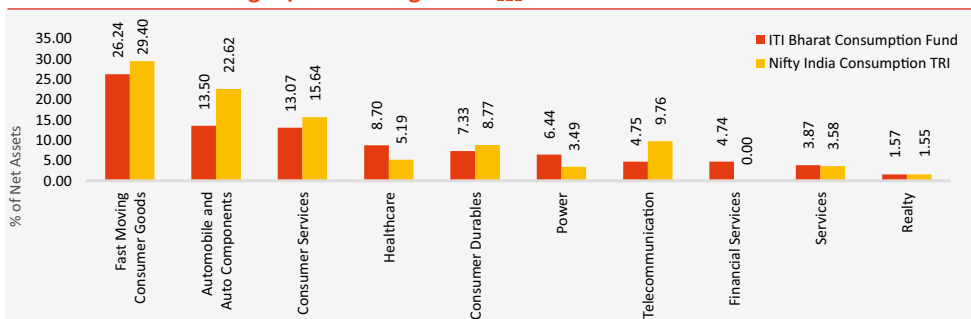
## PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>94.22</b>	
<b>Automobile and Auto Components</b>	<b>13.50</b>	
• Mahindra & Mahindra Limited	5.17	
• Maruti Suzuki India Limited	2.15	
Eicher Motors Limited	1.72	
TVS Motor Company Limited	1.53	
Bajaj Auto Limited	1.22	
Ather Energy Limited	0.88	
Hero MotoCorp Limited	0.83	
<b>Capital Goods</b>	<b>1.28</b>	
Shakti Pumps (India) Limited	1.28	
<b>Chemicals</b>	<b>1.40</b>	
Sumitomo Chemical India Limited	1.40	
<b>Consumer Durables</b>	<b>7.33</b>	
• Titan Company Limited	2.06	
Asian Paints Limited	1.73	
PG Electroplast Limited	1.47	
Blue Star Limited	1.40	
Havells India Limited	0.67	
<b>Consumer Services</b>	<b>13.07</b>	
• Trent Limited	3.33	
Vishal Mega Mart Limited	1.95	
Eternal Limited	1.80	
The Indian Hotels Company Limited	1.65	
Lemon Tree Hotels Limited	1.38	
Info Edge (India) Limited	1.19	
Avenue Supermarts Limited	0.90	
Go Fashion (India) Limited	0.86	
<b>Fast Moving Consumer Goods</b>	<b>26.24</b>	
• ITC Limited	6.98	
• Hindustan Unilever Limited	3.13	
Varun Beverages Limited	1.66	
Britannia Industries Limited	1.58	
Godrej Consumer Products Limited	1.47	
Bikaji Foods International Limited	1.44	
Mrs. Bectors Food Specialities Limited	1.40	
Emami Limited	1.32	
Godfrey Phillips India Limited	1.17	
Nestle India Limited	1.14	

Name of the Instrument	% to NAV	% to NAV Derivatives
Dodla Dairy Limited	1.00	
Procter & Gamble Hygiene and Health Care Limited	0.98	
CCL Products (India) Limited	0.98	
Tata Consumer Products Limited	0.96	
United Spirits Limited	0.69	
Colgate Palmolive (India) Limited	0.35	
<b>Financial Services</b>	<b>4.74</b>	
HDB Financial Services Limited	1.24	
KFin Technologies Limited	1.16	
Aptus Value Housing Finance India Limited	0.86	
Karur Vysya Bank Limited	0.80	
HDFC Life Insurance Company Limited	0.68	
<b>Healthcare</b>	<b>8.70</b>	
• Max Healthcare Institute Limited	2.84	
• Apollo Hospitals Enterprise Limited	2.18	
Metropolis Healthcare Limited	1.02	
Divi's Laboratories Limited	1.01	
Aster DM Healthcare Limited	0.83	
Abbott India Limited	0.81	
<b>Information Technology</b>	<b>1.34</b>	
Sagility India Limited	1.34	
<b>Power</b>	<b>6.44</b>	
Tata Power Company Limited	2.00	
JSW Energy Limited	1.46	
Adani Power Limited	1.38	
NTPC Limited	0.89	
Adani Energy Solutions Limited	0.71	
<b>Realty</b>	<b>1.57</b>	
DLF Limited	0.84	
Anant Raj Limited	0.73	
<b>Services</b>	<b>3.87</b>	
• InterGlobe Aviation Limited	2.78	
eClerx Services Limited	1.09	
<b>Telecommunication</b>	<b>4.75</b>	
• Bharti Airtel Limited	4.75	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>5.78</b>	

• Top Ten Holdings

## Fund vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Gross Equity	94.22
Equity Derivatives	-
Debt	-

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	5.78

### Market Capitalisation (% of allocation)

Large Cap	62.80
Mid Cap	8.95
Small Cap	22.47

For scheme performance refer page 27-30

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

# ITI Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

**ITI**  
MUTUAL FUND  
Long-term wealth creators

July 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 Amount:**  
Rs. 5,000/- and in multiples of Rs. 1/- thereafter

#### Load Structure:

**Entry Load:** Nil  
**Exit Load:** 10% of the units allotted may be redeemed without any exit load, on or before completion of 3 months from the date of allotment of units.  
Any redemption in excess of such limit in the first 3 months from the date of allotment shall be subject to the following exit load:  
i. 0.50% 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):** 401.55

**AAUM (in Rs. Cr):** 405.27

**% of top 5 holdings:** 20.12%

**% of top 10 holdings:** 34.42%

**No. of scrips:** 41

### DEBT ATTRIBUTIONS FOR FIXED INCOME PORTION

**Average Maturity:** 0.38 Years

**Macaulay Duration:** 0.35 Years

**Modified Duration:** 0.34 Years

**Yield To Maturity**

(Regular & Direct) Plans :

5.65%

### RATIO

**Standard Deviation<sup>A</sup>:** 7.32%

**Beta<sup>A</sup>:** 0.97

**Sharpe Ratio<sup>A</sup>:** 0.83

**Average P/B:** 4.05

**Average P/E:** 33.90

**Portfolio Turnover Ratio** 6.55

<sup>A</sup>Computed for the 3-yr period ended July 31, 2025. Based on monthly return. \* Risk free rate: 5.54

(Source: FIMMDA MIBOR)

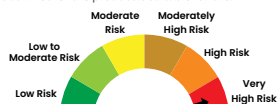
### NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	14.3965	16.0728
IDCW:	12.5116	14.1593

### THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

- \* 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

<sup>A</sup>Investors 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



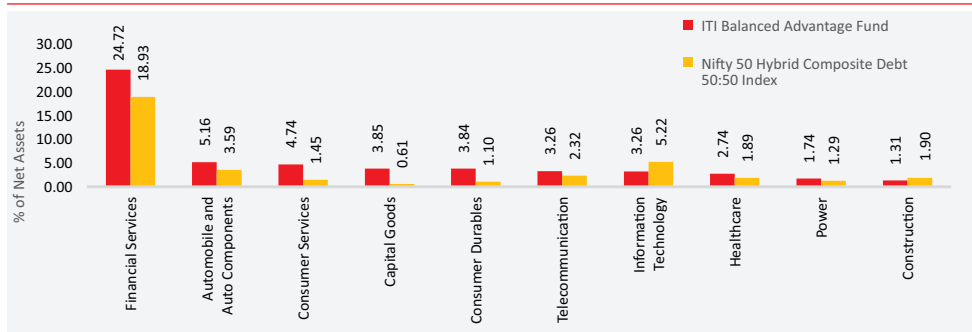
Name of the Instrument	% to NAV	% to NAV Derivatives
<b>Equity &amp; Equity Related Total</b>	<b>55.00</b>	<b>2.53</b>
<b>Automobile and Auto Components</b>	<b>2.13</b>	<b>3.04</b>
● Mahindra & Mahindra Limited	1.77	2.03
Tata Motors Limited	0.36	
TVS Motor Company Limited		1.00
<b>Capital Goods</b>	<b>4.63</b>	<b>-0.77</b>
Garware Hi-Tech Films Limited	2.24	
Siemens Energy India Limited	1.08	
ABB India Limited	0.77	-0.77
Cummins India Limited	0.53	
<b>Construction</b>	<b>1.31</b>	
Larsen & Toubro Limited	1.31	
<b>Construction Materials</b>	<b>1.04</b>	
UltraTech Cement Limited	1.04	
<b>Consumer Durables</b>	<b>3.34</b>	<b>0.50</b>
Titan Company Limited	1.81	-1.82
Amber Enterprises India Limited	1.05	
● Dixon Technologies (India) Limited	0.47	2.31
<b>Consumer Services</b>	<b>4.74</b>	
● Swiggy Limited	2.50	
Eternal Limited	2.25	
<b>Fast Moving Consumer Goods</b>	<b>1.39</b>	<b>-0.46</b>
ITC Limited	0.92	
Tata Consumer Products Limited	0.47	-0.46
<b>Financial Services</b>	<b>19.19</b>	<b>5.53</b>
● HDFC Bank Limited	5.67	
Bajaj Finance Limited	2.39	
SBI Life Insurance Company Limited	1.98	
HDFC Life Insurance Company Limited	1.91	
State Bank of India	1.84	
ICICI Lombard General Insurance Company Ltd	1.56	
PB Fintech Limited	1.37	
One 97 Communications Limited	0.98	1.34
Axis Bank Limited	0.91	
DAM Capital Advisors Limited	0.58	
Manappuram Finance Limited		0.80
IIFL Finance Limited		2.01
Kotak Mahindra Bank Limited		1.39
<b>Healthcare</b>	<b>2.74</b>	

Name of the Instrument	% to NAV	% to NAV Derivatives
Wockhardt Limited	2.20	
Apollo Hospitals Enterprise Limited	0.54	
<b>Information Technology</b>	<b>5.20</b>	<b>-1.94</b>
● Infosys Limited	3.43	-1.98
HCL Technologies Limited	0.85	-0.84
Tata Consultancy Services Limited	0.49	
Sagility India Limited	0.43	
Persistent Systems Limited		0.88
<b>Oil Gas &amp; Consumable Fuels</b>	<b>4.29</b>	<b>-3.37</b>
● Reliance Industries Limited	3.37	-3.37
Aegis Vopak Terminals Limited	0.92	
<b>Power</b>	<b>1.74</b>	
NTPC Limited	0.88	
Power Grid Corporation of India Limited	0.86	
<b>Telecommunication</b>	<b>3.26</b>	
● Bharti Airtel Limited	3.26	

Name of the Instruments	Ratings	% to NAV
<b>Certificate of Deposit</b>		<b>1.24</b>
HDFC Bank Limited	CARE A1+	1.24
<b>Commercial Paper</b>		<b>1.73</b>
Reliance Retail Ventures Limited	CRISIL A1+	1.61
Axis Finance Limited	CRISIL A1+	0.12
<b>Corporate Bond</b>		<b>15.60</b>
● Small Industries Dev Bank of India	CRISIL AAA / ICRA AAA	3.15
● Power Grid Corporation of India Limited	CRISIL AAA	2.59
National Bank For Agriculture and Rural Development	ICRA AAA	2.03
Power Finance Corporation Limited	CRISIL AAA	1.88
REC Limited	CRISIL AAA	1.77
Sundaram Finance Limited	ICRA AAA	1.75
National Housing Bank	CRISIL AAA	0.64
Indian Railway Finance Corporation Limited	CRISIL AAA	0.63
NTPC Limited	CRISIL AAA	0.63
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.52
<b>Government Bond</b>		<b>3.84</b>
● 7.06% GOI (MD 10/04/2028)	SOVEREIGN	3.84
<b>Short Term Debt &amp; Net Current Assets</b>		<b>20.06</b>

● Top Ten Holdings

## Equity Portion vs Index Overweight / Underweight



### Portfolio Classification by Net Assets (%)

Net Equity	62.30
Debt & Others	21.25
Arbitrage	3.70

### 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	35.36
Mid Cap	11.94
Small Cap	10.24

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 July 31, 2025 unless other wise specified.



# ITI Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)



July 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: 10% of the units allotted may be redeemed without any exit load, on or before completion of 15 days from the date of allotment of units.

Any redemption in excess of such limit in the first 15 days from the date of allotment shall be subject to the following exit load:

- 0.25% if redeemed or switched out on or before completion of 15 days from the date of allotment of units
- Nil, if redeemed or switched out after completion of 15 days from the date of allotment of units.

#### 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):** 48.92

**AAUM (in Rs. Cr):** 49.13

### RATIO

**Standard Deviation:** 0.54%

**Beta:** 0.66

**Sharpe Ratio\*:** 1.52

\* Risk free rate: 5.54 (Source: FIMMDA MIBOR)

### NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.0290	13.6151
IDCW:	13.0290	13.6151

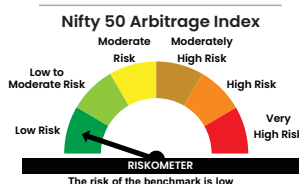
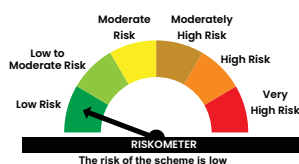
### THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING<sup>A</sup>

\* 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

<sup>A</sup>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
<b>Equity &amp; Equity Related Total</b>	<b>70.05</b>	<b>-70.19</b>
<b>Automobile and Auto Components</b>	<b>4.04</b>	<b>-4.06</b>
Mahindra & Mahindra Limited	1.83	-1.84
Bajaj Auto Limited	1.23	-1.23
Tata Motors Limited	0.98	-0.98
<b>Capital Goods</b>	<b>1.71</b>	<b>-1.72</b>
CG Power and Industrial Solutions Limited	0.92	-0.92
Mazagon Dock Shipbuilders Limited	0.79	-0.80
<b>Construction</b>	<b>1.56</b>	<b>-1.57</b>
Larsen & Toubro Limited	1.56	-1.57
<b>Construction Materials</b>	<b>1.53</b>	<b>-1.53</b>
Ambuja Cements Limited	1.53	-1.53
<b>Financial Services</b>	<b>41.33</b>	<b>-41.37</b>
Multi Commodity Exchange of India Limited	6.29	-6.29
Power Finance Corporation Limited	5.66	-5.65
One 97 Communications Limited	5.49	-5.51
REC Limited	4.43	-4.37
IIFL Finance Limited	4.19	-4.20
IDFC First Bank Limited	3.65	-3.67
IndusInd Bank Limited	3.43	-3.45
ICICI Lombard General Insurance Company Limited	2.05	-2.06
Shriram Finance Limited	1.81	-1.82
Punjab National Bank	1.72	-1.73
State Bank of India	1.59	-1.60

### Portfolio Classification by Net Assets (%)

Gross Equity	70.05
Net Equity	70.19
Debt	18.31

### Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	2.60

Name of the Instrument	% to NAV	% to NAV Derivatives
HDFC Life Insurance Company Limited	1.02	-1.03
<b>Healthcare</b>	<b>2.87</b>	<b>-2.88</b>
Lupin Limited	2.01	-2.02
Sun Pharmaceutical Industries Limited	0.85	-0.86
<b>Information Technology</b>	<b>1.95</b>	<b>-1.96</b>
HCL Technologies Limited	1.05	-1.06
Tech Mahindra Limited	0.90	-0.90
<b>Metals &amp; Mining</b>	<b>8.24</b>	<b>-8.26</b>
Vedanta Limited	4.90	-4.91
Steel Authority of India Limited	3.34	-3.35
<b>Oil Gas &amp; Consumable Fuels</b>	<b>1.21</b>	<b>-1.21</b>
Hindustan Petroleum Corporation Limited	1.21	-1.21
<b>Realty</b>	<b>0.74</b>	<b>-0.75</b>
The Phoenix Mills Limited	0.74	-0.75
<b>Services</b>	<b>3.60</b>	<b>-3.62</b>
Adani Ports and Special Economic Zone Limited	3.60	-3.62
<b>Telecommunication</b>	<b>1.26</b>	<b>-1.27</b>
Indus Towers Limited	1.26	-1.27
<b>Mutual Fund Units</b>	<b>18.31</b>	
ITI Liquid Fund - Direct Plan - Growth Option	18.31	
<b>Short Term Debt &amp; Net Current Assets</b>	<b>11.64</b>	

For scheme and SIP performance refer page 27-30

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



July 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): 51.06  
AAUM (in Rs. Cr): 30.94

## QUANTITATIVE DATA

Average Maturity: 1 Day  
Macaulay Duration: 1 Day  
Modified Duration: 1 Day  
Yield To Maturity (Regular & Direct) Plans : 5.46%

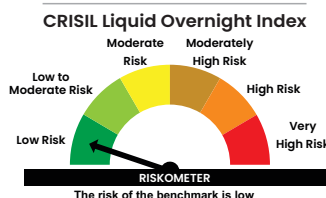
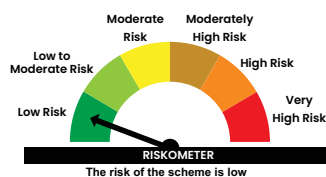
## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,310.8771	1,318.5782
Daily IDCW	1,001.0002	NA
Weekly IDCW	1,001.3036	NA
Fortnightly IDCW	1,001.7590	NA
Monthly IDCW	1,001.0714	1,001.7274
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.



## PORTFOLIO

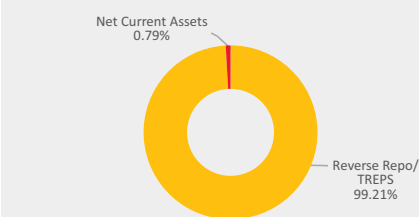
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
<b>Debt Instrument</b>			
<b>Reverse Repo/TREPS</b>			
Clearing Corporation of India Ltd	NA	5066.00	99.21
<b>Net Current Assets</b>	<b>NA</b>	<b>40.25</b>	<b>0.79</b>
<b>Total Net Assets</b>			<b>100.00</b>

## Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-05-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
26-05-2025	Direct Plan - Monthly IDCW Option	4.7568	4.7568	1005.7568
25-06-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
25-06-2025	Direct Plan - Monthly IDCW Option	4.2644	4.2644	1005.2644
25-07-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
25-07-2025	Direct Plan - Monthly IDCW Option	4.2980	4.2980	1005.2980

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 July 31, 2025 unless otherwise specified.

# ITI Liquid Fund

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



July 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
	Day 2
	Day 3
	Day 4
	Day 5
	Day 6
	Day 7 onwards
Exit Load %	0.0070%
	0.0065%
	0.0060%
	0.0055%
	0.0050%
	0.0045%
	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):** 66.98

**AAUM (in Rs. Cr):** 65.79

## QUANTITATIVE DATA

**Average Maturity:** 29 Days

**Macaulay Duration:** 28 Days

**Modified Duration:** 28 Days

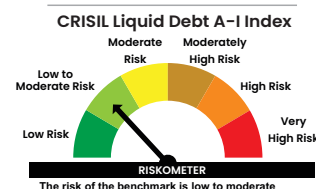
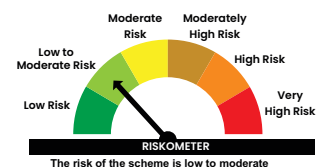
**Yield To Maturity (Regular & Direct) Plans :** 5.72%

## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,367.1883	1,379.0148
Daily IDCW	1,001.0000	1,001.2115
Weekly IDCW	1,001.2817	1,001.2956
Fortnightly IDCW	1,002.3062	NA
Monthly IDCW	1,001.9231	1,002.3278
Annual IDCW	1374.2516	1,380.6605

**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



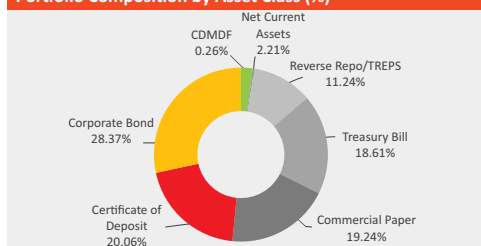
Name of the Instrument	Ratings	Market Value (Rs. Lakhs)	% to NAV
<b>Debt Instrument</b>			
<b>Certificate of Deposit</b>			
Canara Bank	CRISIL A1+	497.34	7.43
Bank of Baroda	FITCH A1+	496.27	7.41
Punjab National Bank	FITCH A1+	349.67	5.22
<b>Commercial Paper</b>			
Aditya Birla Housing Finance Limited	CRISIL A1+	493.63	7.37
Axis Finance Limited	CRISIL A1+	448.20	6.69
Reliance Retail Ventures Limited	CRISIL A1+	347.13	5.18
<b>Corporate Bond</b>			
Power Finance Corporation Limited	CRISIL AAA	500.42	7.47
Tata Capital Limited	CRISIL AAA	500.02	7.47
National Bank For Agriculture and Rural Development	CRISIL AAA	500.00	7.47
HDFC Bank Limited	CRISIL AAA	399.93	5.97
<b>Corporate Debt Market Development Fund</b>			
Corporate Debt Market Development Fund Class A2		17.71	0.26
<b>Treasury Bill</b>			
364 Days Tbill (MD 15/08/2025)	SOVEREIGN	998.04	14.90
182 Days Tbill (MD 18/09/2025)	SOVEREIGN	248.27	3.71
<b>Reverse Repo/TREPS</b>			
Clearing Corporation of India Ltd	NA	753.00	11.24
<b>Net Current Assets</b>	<b>NA</b>	<b>148.03</b>	<b>2.21</b>
<b>Total Net Assets</b>			<b>100.00</b>

## Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-05-2025	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1001.1538
26-05-2025	Direct Plan - Monthly IDCW Option	5.5227	5.5227	1006.5227
25-06-2025	Regular Plan - Monthly IDCW Option	0.5385	0.5385	1,001.5385
25-06-2025	Direct Plan - Monthly IDCW Option	5.1665	5.1665	1,006.1665
25-07-2025	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1,001.1538
25-07-2025	Direct Plan - Monthly IDCW Option	4.7699	4.7699	1,005.7699

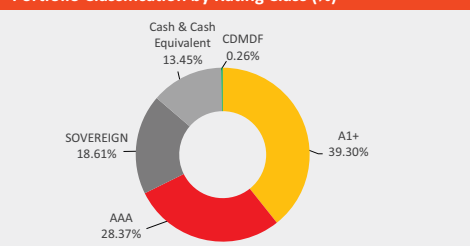
Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends,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

**ITI**  
MUTUAL FUND  
Long-term wealth creators

July 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: 0.94% Direct Plan: 0.30%

### FUND MANAGER

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

### PORTFOLIO DETAILS

AUM (in Rs. Cr): 177.84  
AAUM (in Rs. Cr): 182.86

### QUANTITATIVE DATA

Average Maturity: 137 Days  
Macaulay Duration: 135 Days  
Modified Duration: 129 Days  
Yield To Maturity (Regular & Direct) Plans : 5.50%

### NAV as on July 31, 2025

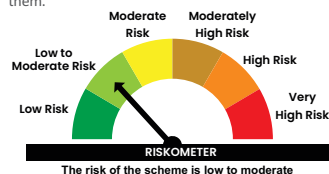
	Regular Plan (In Rs.)	Direct Plan (In Rs.)
Growth	1,242.9383	1,287.3274
Daily IDCW	1,003.1370	1,003.1914
Weekly IDCW	1,003.7966	NA
Fortnightly IDCW	1,003.5816	NA
Monthly IDCW	1,003.5904	1,003.6516
Annual IDCW	1,242.9901	1,288.9650

### THIS PRODUCT IS SUITABLE

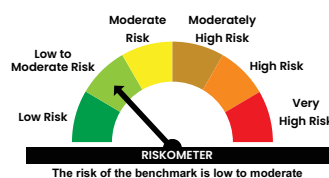
### FOR INVESTORS WHO ARE SEEKING\*

- 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

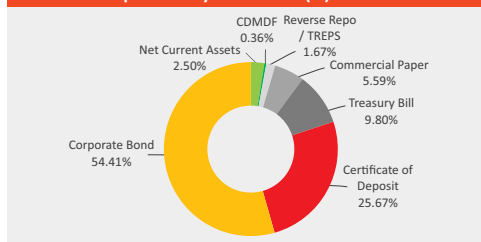
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
<b>Debt Instrument</b>			
<b>Certificate of Deposit</b>			
Bank of Baroda	FITCH A1+	1488.82	8.37
HDFC Bank Limited	CARE A1+	1212.29	6.82
Canara Bank	CRISIL A1+	979.10	5.51
Indian Bank	CRISIL A1+	486.26	2.73
Punjab National Bank	FITCH A1+	399.62	2.25
<b>Commercial Paper</b>			
Axis Finance Limited	CRISIL A1+	498.00	2.80
Reliance Retail Ventures Limited	CRISIL A1+	495.90	2.79
<b>Corporate Bond</b>			
Small Industries Dev Bank of India	ICRA AAA	1505.14	8.46
REC Limited	CRISIL AAA	1496.82	8.42
National Bank For Agriculture and Rural Development	CRISIL AAA	1489.76	8.38
Power Grid Corporation of India Limited	CRISIL AAA	1259.45	7.08
LIC Housing Finance Limited	CRISIL AAA	1012.09	5.69
Mahindra & Mahindra Financial Services Limited	CRISIL AAA	1008.50	5.67
Sundaram Finance Limited	ICRA AAA	801.16	4.50
Bajaj Finance Limited	CRISIL AAA	503.55	2.83
Power Finance Corporation Limited	CRISIL AAA	500.42	2.81
HDFC Bank Limited	CRISIL AAA	99.98	0.56
<b>Corporate Debt Market Development Fund</b>			
Corporate Debt Market Development Fund Class A2		63.32	0.36
<b>Treasury Bill</b>			
364 Days Tbill (MD 15/08/2025)	SOVEREIGN	998.04	5.61
182 Days Tbill (MD 18/09/2025)	SOVEREIGN	744.80	4.19
<b>Reverse Repo/TREPS</b>			
Clearing Corporation of India Ltd	NA	297.00	1.67
<b>Net Current Assets</b>	<b>NA</b>	<b>444.21</b>	<b>2.50</b>
<b>Total Net Assets</b>			<b>100.00</b>

### Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-05-2025	Regular Plan - Monthly IDCW Option	4.2728	4.2728	1008.2008
25-06-2025	Regular Plan - Monthly IDCW Option	5.8065	5.8065	1009.0816
27-07-2025	Regular Plan - Monthly IDCW Option	5.0223	5.0223	1008.1978

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 (%)

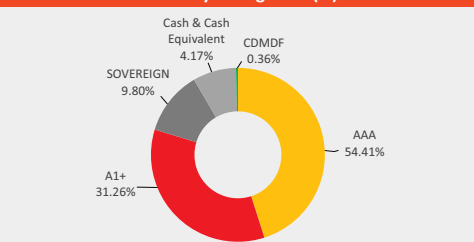


CDMDF: Corporate Debt Market Development Fund

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 July 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.)



July 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):** 42.49  
**AAUM (in Rs. Cr):** 37.91

## QUANTITATIVE DATA

**Average Maturity:** 2.99 Years  
**Macaulay Duration:** 2.43 Years  
**Modified Duration:** 2.34 Years  
**Yield To Maturity (Regular & Direct) Plans :** 5.92%

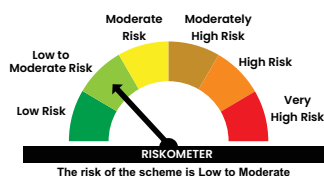
## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.1133	13.4627
IDCW:	13.1144	13.4639

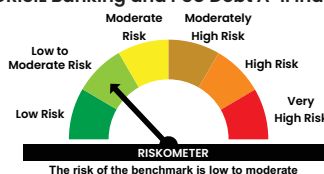
## THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING\*

- 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

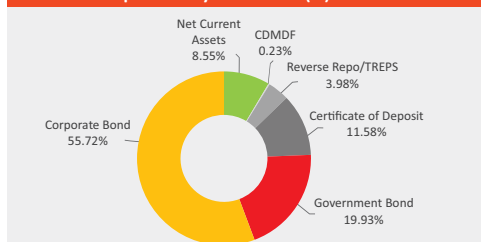


## PORTFOLIO

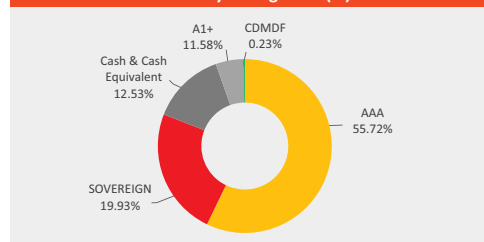


Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
<b>Debt Instrument</b>			
<b>Certificate of Deposit</b>			
Punjab National Bank	FITCH A1+	249.76	5.88
HDFC Bank Limited	CARE A1+	242.46	5.71
<b>Corporate Bond</b>			
Nuclear Power Corporation Of India Limited	CRISIL AAA	311.98	7.34
REC Limited	CRISIL AAA	305.09	7.18
National Housing Bank	CRISIL AAA	255.32	6.01
Small Industries Dev Bank of India	CRISIL AAA	254.86	6.00
Indian Railway Finance Corporation Limited	CRISIL AAA	253.88	5.97
NTPC Limited	CRISIL AAA	253.27	5.96
Power Finance Corporation Limited	CRISIL AAA	252.12	5.93
Power Grid Corporation of India Limited	CRISIL AAA	251.89	5.93
National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	229.21	5.39
<b>Corporate Debt Market Development Fund</b>			
Corporate Debt Market Development Fund Class A2		9.98	0.23
<b>Government Bond</b>			
6.33% GOI (MD 05/05/2035)	SOVEREIGN	847.10	19.93
<b>Reverse Repo/TREPS</b>			
Clearing Corporation of India Ltd	NA	169.00	3.98
<b>Net Current Assets</b>	<b>NA</b>	<b>363.54</b>	<b>8.55</b>
<b>Total Net Assets</b>			<b>100.00</b>

## 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)
<b>Interest Rate Risk ↓</b>			
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	<b>A-III</b>		

Face Value per Unit: Rs. 10 unless otherwise specified

For scheme performance refer page 27-30; Data is as of July 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.)



July 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):** 42.57  
**AAUM (in Rs. Cr):** 39.87

## QUANTITATIVE DATA

**Average Maturity:** 8.51 Years  
**Macaulay Duration:** 6.37 Years  
**Modified Duration:** 6.18 Years  
**Yield To Maturity (Regular & Direct) Plans :** 5.87%

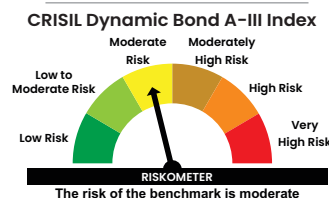
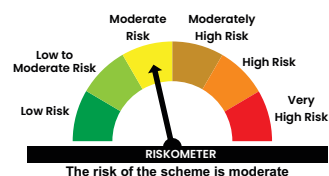
## NAV as on July 31, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	12.5904	13.1427
Half Yearly IDCW	12.5930	10.9228
Monthly IDCW	9.9476	10.0923
Annual IDCW	12.5908	13.1425
Quarterly IDCW	12.5925	13.1672

## 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

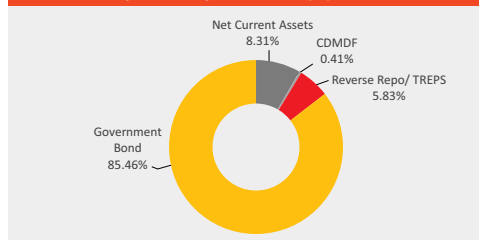
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
<b>Debt Instrument</b>			
<b>Corporate Debt Market Development Fund</b>			
Corporate Debt Market Development Fund Class A2		17.47	0.41
<b>Government Bond</b>			
6.33% GOI (MD 05/05/2035)	SOVEREIGN	3637.54	85.46
<b>Reverse Repo/TREPS</b>			
Clearing Corporation of India Ltd	NA	248.00	5.83
<b>Net Current Assets</b>	<b>NA</b>	<b>353.54</b>	<b>8.31</b>
<b>Total Net Assets</b>			<b>100.00</b>

## 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)
27-04-2025	Regular Plan - Monthly IDCW Option	0.2016	0.2016	10.2170
27-04-2025	Direct Plan - Monthly IDCW Option	0.2138	0.2138	10.3566
26-05-2025	Regular Plan - Monthly IDCW Option	0.0712	0.0712	10.0954
26-05-2025	Direct Plan - Monthly IDCW Option	0.0816	0.0816	10.2324

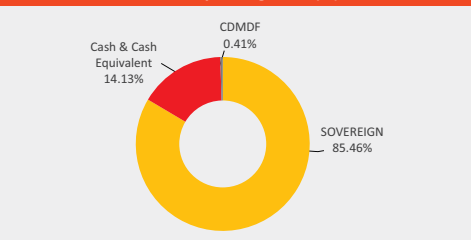
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: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

## Portfolio Composition by Asset Class (%)



CDMD: Corporate Debt Market Development Fund

## 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)	<b>A-III</b>		

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



# Fund Performance

## July 31, 2025

### ITI Balanced Advantage Fund

Funds Managed by the Fund Manager: Mr Rajesh Bhatia

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	1.91%	4.68%	0.54%	10,191	10,468	10,054
Last 3 Years	11.59%	11.31%	14.29%	13,907	13,804	14,946
Last 5 Years	10.72%	12.61%	18.88%	16,647	18,115	23,751
Since Inception	6.74%	11.57%	14.93%	14,397	18,436	21,760
Direct - Growth						
Last 1 Year	3.69%	4.68%	0.54%	10,369	10,468	10,054
Last 3 Years	13.63%	11.31%	14.29%	14,689	13,804	14,946
Last 5 Years	12.91%	12.61%	18.88%	18,357	18,115	23,751
Since Inception	8.87%	11.57%	14.93%	16,073	18,436	21,760

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 July 31, 2025: Rs. 14.3965 (Regular Growth Option), Rs. 16.0728 (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 (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	-5.61%	-1.86%	0.54%	9,439	9,814	10,054
Last 3 Years	20.95%	20.00%	14.29%	17,721	17,305	14,946
Last 5 Years	19.53%	25.41%	18.88%	24,408	31,046	23,751
Since Inception	14.62%	19.48%	15.10%	23,356	30,230	23,972
Direct - Growth						
Last 1 Year	-4.06%	-1.86%	0.54%	9,594	9,814	10,054
Last 3 Years	23.14%	20.00%	14.29%	18,704	17,305	14,946
Last 5 Years	21.86%	25.41%	18.88%	26,889	31,046	23,751
Since Inception	16.91%	19.48%	15.10%	26,407	30,230	23,972

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 July 31, 2025: Rs. 23.3562 (Regular Growth Option), Rs. 26.4071 (Direct Growth Option)

### ITI Small Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	0.53%	-3.93%	0.54%	10,053	9,607	10,054
Last 3 Years	28.76%	25.69%	14.29%	21,394	19,894	14,946
Last 5 Years	27.73%	32.74%	18.88%	34,023	41,240	23,751
Since Inception	21.33%	25.74%	15.52%	28,711	34,884	21,972
Direct - Growth						
Last 1 Year	2.03%	-3.93%	0.54%	10,203	9,607	10,054
Last 3 Years	30.96%	25.69%	14.29%	22,512	19,894	14,946
Last 5 Years	30.17%	32.74%	18.88%	37,399	41,240	23,751
Since Inception	23.68%	25.74%	15.52%	31,879	34,884	21,972

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 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 July 31, 2025: Rs. 28.7108 (Regular Growth Option), Rs. 31.8793 (Direct Growth Option)

### ITI Flexi Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	-1.92%	-1.63%	0.54%	9,808	9,837	10,054
Since Inception	26.22%	20.04%	15.47%	17,701	15,650	14,228
Direct - Growth						
Last 1 Year	-0.25%	-1.63%	0.54%	9,975	9,837	10,054
Since Inception	28.50%	20.04%	15.47%	18,494	15,650	14,228

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 17-Feb-2023) and Mr. Rohan Korde (Managing since 17-Feb-2023). Inception date of the scheme (17-Feb-23). Face Value per unit: Rs. 10. ITI Flexi Cap Fund NAV as on July 31, 2025: Rs. 17.7007 (Regular Growth Option), Rs. 18.4941 (Direct Growth Option)

### ITI Focused Fund (formerly known as ITI Focused Equity Fund)

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	1.27%	-1.63%	0.54%	10,127	9,837	10,054
Since Inception	21.70%	19.16%	15.43%	15,157	14,496	13,550
Direct - Growth						
Last 1 Year	3.06%	-1.63%	0.54%	10,306	9,837	10,054
Since Inception	23.97%	19.16%	15.43%	15,762	14,496	13,550

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 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 July 31, 2025: Rs. 15.1568 (Regular Growth Option), Rs. 15.7616 (Direct Growth Option)



# Fund Performance

## July 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	-7.65%	-1.74%	0.54%	9,235	9,826	10,054
Last 3 Years	23.66%	24.71%	14.29%	18,944	19,431	14,946
Since Inception	18.11%	22.25%	13.55%	20,829	24,243	17,506
Direct - Growth						
Last 1 Year	-6.02%	-1.74%	0.54%	9,398	9,826	10,054
Last 3 Years	25.99%	24.71%	14.29%	20,035	19,431	14,946
Since Inception	20.52%	22.25%	13.55%	22,765	24,243	17,506

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 July 31, 2025: Rs. 20.8288 (Regular Growth Option), Rs. 22.7651 (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	-8.88%	-1.63%	0.54%	9,112	9,837	10,054
Last 3 Years	20.20%	17.10%	14.29%	17,394	16,078	14,946
Since Inception	12.78%	14.74%	12.83%	16,437	17,648	16,466
Direct - Growth						
Last 1 Year	-7.20%	-1.63%	0.54%	9,280	9,837	10,054
Last 3 Years	22.50%	17.10%	14.29%	18,415	16,078	14,946
Since Inception	15.09%	14.74%	12.83%	17,870	17,648	16,466

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: 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 July 31, 2025: Rs. 16.4373 (Regular Growth Option), Rs. 17.8697 (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	7.23%	9.00%	0.54%	10,723	10,900	10,054
Last 3 Years	22.13%	23.74%	14.29%	18,245	18,977	14,946
Since Inception	14.86%	16.55%	10.15%	16,761	17,701	14,340
Direct - Growth						
Last 1 Year	9.25%	9.00%	0.54%	10,925	10,900	10,054
Last 3 Years	24.54%	23.74%	14.29%	19,351	18,977	14,946
Since Inception	17.21%	16.55%	10.15%	18,080	17,701	14,340

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 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 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 July 31, 2025: Rs. 16.7605 (Regular Growth Option), Rs. 18.0797 (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	-3.68%	-1.63%	0.54%	9,632	9,837	10,054
Last 3 Years	21.49%	17.10%	14.29%	17,959	16,078	14,946
Last 5 Years	20.50%	21.69%	18.88%	25,419	26,703	23,751
Since Inception	16.36%	17.67%	15.23%	24,035	25,651	22,726
Direct - Growth						
Last 1 Year	-1.96%	-1.63%	0.54%	9,804	9,837	10,054
Last 3 Years	23.72%	17.10%	14.29%	18,971	16,078	14,946
Last 5 Years	22.89%	21.69%	18.88%	28,042	26,703	23,751
Since Inception	18.70%	17.67%	15.23%	26,974	25,651	22,726

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 July 31, 2025: Rs. 24.0352 (Regular Growth Option), Rs. 26.9742 (Direct Growth Option)

# Fund Performance

## July 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	-6.12%	-1.32%	0.54%	9,388	9,868	10,054
Last 3 Years	14.74%	14.59%	14.29%	15,121	15,062	14,946
Since Inception	12.83%	15.35%	15.03%	17,431	19,298	19,053
Direct - Growth						
Last 1 Year	-4.42%	-1.32%	0.54%	9,558	9,868	10,054
Last 3 Years	16.97%	14.59%	14.29%	16,024	15,062	14,946
Since Inception	15.17%	15.35%	15.03%	19,157	19,298	19,053

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 July 31, 2025: Rs. 17.4314 (Regular Growth Option), Rs. 19.1565 (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	9.10%	14.95%	0.54%	10,910	11,495	10,054
Last 3 Years	14.09%	16.23%	14.29%	14,868	15,721	14,946
Since Inception	11.57%	13.13%	12.38%	14,915	15,693	15,313
Direct - Growth						
Last 1 Year	11.11%	14.95%	0.54%	11,111	11,495	10,054
Last 3 Years	16.33%	16.23%	14.29%	15,760	15,721	14,946
Since Inception	13.83%	13.13%	12.38%	16,047	15,693	15,313

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 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-11). Face Value per unit: Rs. 10. ITI Banking and Financial Services Fund NAV as on July 31, 2025: Rs. 14.9153 (Regular Growth Option), Rs. 16.0474 (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	7.96%	8.27%	9.88%	10,796	10,827	10,988
Last 3 Years	7.03%	7.41%	8.69%	12,268	12,400	12,850
Since Inception	5.84%	5.98%	5.50%	13,113	13,194	12,912
Direct - Growth						
Last 1 Year	8.57%	8.27%	9.88%	10,857	10,827	10,988
Last 3 Years	7.62%	7.41%	8.69%	12,473	12,400	12,850
Since Inception	6.42%	5.98%	5.50%	13,463	13,194	12,912

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 July 31, 2025: Rs. 13.1133 (Regular Growth Option), Rs. 13.4627 (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	5.17%	5.33%	5.35%	10,010	10,010	10,010
Last 15 days	5.14%	5.39%	5.16%	10,021	10,022	10,021
Last 30 days	5.11%	5.31%	4.06%	10,043	10,045	10,035
Last 3 Months	5.23%	5.49%	6.23%	10,132	10,138	10,157
Last 6 Months	5.57%	5.86%	7.52%	10,276	10,291	10,373
Last 1 Year	5.98%	6.30%	7.41%	10,598	10,630	10,741
Last 3 Years	6.13%	6.49%	7.06%	11,957	12,078	12,273
Last 5 Years	4.95%	5.26%	5.58%	12,735	12,926	13,124
Since Inception	4.80%	5.09%	5.78%	13,109	13,315	13,827
Direct - Growth						
Last 7 days	5.27%	5.33%	5.35%	10,010	10,010	10,010
Last 15 days	5.24%	5.39%	5.16%	10,022	10,022	10,021
Last 30 days	5.21%	5.31%	4.06%	10,044	10,045	10,035
Last 3 Months	5.33%	5.49%	6.23%	10,134	10,138	10,157
Last 6 Months	5.67%	5.86%	7.52%	10,281	10,291	10,373
Last 1 Year	6.08%	6.30%	7.41%	10,608	10,630	10,741
Last 3 Years	6.24%	6.49%	7.06%	11,993	12,078	12,273
Last 5 Years	5.06%	5.26%	5.58%	12,800	12,926	13,124
Since Inception	4.91%	5.09%	5.78%	13,186	13,315	13,827

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 July 31, 2025: Rs. 1310.8771 (Regular Growth Option), Rs. 1318.5782 (Direct Growth Option)

# Fund Performance

## July 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	4.45%	5.11%	5.35%	10,009	10,010	10,010
Last 15 days	4.67%	5.38%	5.16%	10,019	10,022	10,021
Last 30 days	5.54%	6.05%	4.06%	10,047	10,051	10,035
Last 3 Months	6.16%	6.71%	6.23%	10,155	10,169	10,157
Last 6 Months	6.86%	7.53%	7.52%	10,340	10,373	10,373
Last 1 Year	6.70%	7.47%	7.41%	10,670	10,747	10,741
Last 3 Years	6.31%	7.35%	7.06%	12,021	12,380	12,277
Since Inception	5.26%	6.34%	5.93%	12,429	12,978	12,766
Direct - Growth						
Last 7 days	5.09%	5.11%	5.35%	10,010	10,010	10,010
Last 15 days	5.32%	5.38%	5.16%	10,022	10,022	10,021
Last 30 days	6.13%	6.05%	4.06%	10,052	10,051	10,035
Last 3 Months	6.78%	6.71%	6.23%	10,171	10,169	10,157
Last 6 Months	7.56%	7.53%	7.52%	10,375	10,373	10,373
Last 1 Year	7.50%	7.47%	7.41%	10,750	10,747	10,741
Last 3 Years	7.18%	7.35%	7.06%	12,320	12,380	12,277
Since Inception	6.14%	6.34%	5.93%	12,873	12,978	12,766

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 July 31, 2025: Rs. 1242.9383 (Regular Growth Option), Rs. 1287.3274 (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	8.30%	5.30%	5.35%	10,016	10,010	10,010
Last 15 days	6.74%	5.41%	5.16%	10,028	10,022	10,021
Last 30 days	6.24%	5.68%	4.06%	10,053	10,048	10,035
Last 3 Months	6.26%	6.08%	6.23%	10,158	10,153	10,157
Last 6 Months	6.73%	6.67%	7.52%	10,334	10,331	10,373
Last 1 Year	6.85%	6.95%	7.41%	10,685	10,695	10,741
Last 3 Years	6.66%	6.99%	7.06%	12,135	12,248	12,273
Last 5 Years	5.27%	5.64%	5.58%	12,928	13,158	13,124
Since Inception	5.11%	5.63%	5.95%	13,672	14,103	14,370
Direct - Growth						
Last 7 days	8.46%	5.30%	5.35%	10,016	10,010	10,010
Last 15 days	6.90%	5.41%	5.16%	10,028	10,022	10,021
Last 30 days	6.40%	5.68%	4.06%	10,054	10,048	10,035
Last 3 Months	6.43%	6.08%	6.23%	10,162	10,153	10,157
Last 6 Months	6.89%	6.67%	7.52%	10,342	10,331	10,373
Last 1 Year	7.03%	6.95%	7.41%	10,703	10,695	10,741
Last 3 Years	6.83%	6.99%	7.06%	12,193	12,248	12,273
Last 5 Years	5.42%	5.64%	5.58%	13,021	13,158	13,124
Since Inception	5.26%	5.63%	5.95%	13,790	14,103	14,370

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 July 31, 2025: Rs. 1367.1883 (Regular Growth Option), Rs. 1379.0148 (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	7.22%	8.88%	9.88%	10,722	10,888	10,988
Last 3 Years	6.74%	8.18%	8.69%	12,167	12,668	12,850
Since Inception	5.85%	6.43%	6.00%	12,590	12,869	12,662
Direct - Growth						
Last 1 Year	8.35%	8.88%	9.88%	10,835	10,888	10,988
Last 3 Years	7.87%	8.18%	8.69%	12,559	12,668	12,850
Since Inception	6.98%	6.43%	6.00%	13,143	12,869	12,662

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 July 31, 2025: Rs. 12.5904 (Regular Growth Option), Rs. 13.1427 (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	6.91%	7.48%	7.41%	10,691	10,748	10,741
Last 3 Years	6.33%	7.37%	7.06%	12,029	12,386	12,277
Last 5 Years	4.70%	5.92%	5.58%	12,585	13,331	13,124
Since Inception	4.59%	5.44%	5.83%	13,029	13,666	13,966
Direct - Growth						
Last 1 Year	7.68%	7.48%	7.41%	10,768	10,748	10,741
Last 3 Years	7.12%	7.37%	7.06%	12,298	12,386	12,277
Last 5 Years	5.49%	5.92%	5.58%	13,063	13,331	13,124
Since Inception	5.37%	5.44%	5.83%	13,615	13,666	13,966

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 July 31, 2025: Rs. 13.0290 (Regular Growth Option), Rs. 13.6151 (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 31<sup>st</sup> July 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 08<sup>th</sup> 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

## July 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	4.03%	5.60%	5.66%	1,22,576	1,23,574	1,23,612
Last 3 Years	3,60,000	17.58%	17.90%	13.10%	4,66,369	4,68,476	4,37,497
Last 5 Years	6,00,000	17.02%	19.20%	14.19%	9,17,481	9,67,506	8,55,982
Since Inception	7,50,000	16.68%	20.70%	15.44%	12,69,616	14,39,970	12,21,473
Direct - Growth							
Last 1 Year	1,20,000	5.67%	5.60%	5.66%	1,23,616	1,23,574	1,23,612
Last 3 Years	3,60,000	19.67%	17.90%	13.10%	4,80,262	4,68,476	4,37,497
Last 5 Years	6,00,000	19.20%	19.20%	14.19%	9,67,716	9,67,506	8,55,982
Since Inception	7,50,000	18.90%	20.70%	15.44%	13,61,089	14,39,970	12,21,473

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	4.17%	5.07%	5.66%	1,22,663	1,23,239	1,23,612
Last 3 Years	3,60,000	18.90%	15.66%	13.10%	4,75,139	4,53,899	4,37,497
Last 5 Years	6,00,000	17.71%	16.68%	14.19%	9,33,077	9,09,774	8,55,982
Since Inception	7,00,000	18.14%	18.03%	15.50%	11,91,161	11,87,489	11,03,536
Direct - Growth							
Last 1 Year	1,20,000	5.97%	5.07%	5.66%	1,23,804	1,23,239	1,23,612
Last 3 Years	3,60,000	21.12%	15.66%	13.10%	4,90,078	4,53,899	4,37,497
Last 5 Years	6,00,000	19.95%	16.68%	14.19%	9,85,405	9,09,774	8,55,982
Since Inception	7,00,000	20.43%	18.03%	15.50%	12,72,818	11,87,489	11,03,536

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	9.17%	5.17%	5.66%	1,25,818	1,23,302	1,23,612
Last 3 Years	3,60,000	25.84%	21.84%	13.10%	5,22,901	4,95,027	4,37,497
Last 5 Years	6,00,000	23.40%	23.70%	14.19%	10,71,232	10,78,954	8,55,982
Since Inception	6,60,000	24.46%	26.21%	15.56%	12,89,517	13,50,980	10,14,188
Direct - Growth							
Last 1 Year	1,20,000	10.69%	5.17%	5.66%	1,26,771	1,23,302	1,23,612
Last 3 Years	3,60,000	27.96%	21.84%	13.10%	5,38,136	4,95,027	4,37,497
Last 5 Years	6,00,000	25.61%	23.70%	14.19%	11,29,337	10,78,954	8,55,982
Since Inception	6,60,000	26.75%	26.21%	15.56%	13,70,748	13,50,980	10,14,188

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	4.31%	7.03%	5.66%	1,22,757	1,24,478	1,23,612
Last 3 Year	3,60,000	10.88%	10.83%	13.10%	4,23,695	4,23,382	4,37,497
Last 5 Year	6,00,000	10.26%	10.78%	14.21%	7,76,500	7,86,671	8,56,338
Since Inception	6,80,000	10.02%	11.38%	15.53%	9,05,421	9,41,004	10,58,243
Direct - Growth							
Last 1 Year	1,20,000	6.12%	7.03%	5.66%	1,23,904	1,24,478	1,23,612
Last 3 Year	3,60,000	12.90%	10.83%	13.10%	4,36,263	4,23,382	4,37,497
Last 5 Year	6,00,000	12.35%	10.78%	14.21%	8,17,766	7,86,671	8,56,338
Since Inception	6,80,000	12.12%	11.38%	15.53%	9,60,893	9,41,004	10,58,243

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

## July 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	6.91%	7.52%	7.35%	1,24,397	1,24,781	1,24,679
Last 3 Year	3,60,000	6.91%	7.58%	7.36%	3,99,650	4,03,614	4,02,310
Last 5 Year	6,00,000	5.81%	6.80%	6.50%	6,94,822	7,12,197	7,06,911
Since Inception	7,10,000	5.44%	6.40%	6.25%	8,35,459	8,59,908	8,56,169
Direct - Growth							
Last 1 Year	1,20,000	7.68%	7.52%	7.35%	1,24,884	1,24,781	1,24,679
Last 3 Year	3,60,000	7.69%	7.58%	7.36%	4,04,309	4,03,614	4,02,310
Last 5 Year	6,00,000	6.59%	6.80%	6.50%	7,08,514	7,12,197	7,06,911
Since Inception	7,10,000	6.21%	6.40%	6.25%	8,55,040	8,59,908	8,56,169

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	1.05%	4.46%	5.66%	6,37,383	1,22,850	1,23,612
Last 3 Year	3,60,000	12.22%	13.67%	13.10%	4,32,025	4,41,139	4,37,497
Since Inception	5,60,000	11.89%	13.61%	13.24%	7,39,250	7,69,164	7,62,538
Direct - Growth							
Last 1 Year	1,20,000	2.82%	4.46%	5.66%	1,21,805	1,22,850	1,23,612
Last 3 Year	3,60,000	14.41%	13.67%	13.10%	4,45,849	4,41,139	4,37,497
Since Inception	5,60,000	14.11%	13.61%	13.24%	7,77,992	7,69,164	7,62,538

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	1.47%	7.62%	5.66%	1,20,941	1,24,849	1,23,612
Last 3 Year	3,60,000	20.90%	21.99%	13.10%	4,88,589	4,96,041	4,37,497
Since Inception	5,30,000	19.67%	21.74%	13.02%	8,14,511	8,50,841	7,06,252
Direct - Growth							
Last 1 Year	1,20,000	3.19%	7.62%	5.66%	1,22,044	1,24,849	1,23,612
Last 3 Year	3,60,000	23.17%	21.99%	13.10%	5,04,190	4,96,041	4,37,497
Since Inception	5,30,000	21.97%	21.74%	13.02%	8,54,989	8,50,841	7,06,252

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 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	1.00%	5.07%	5.66%	1,20,642	1,23,239	1,23,612
Last 3 Year	3,60,000	15.46%	15.66%	13.10%	4,52,610	4,53,899	4,37,497
Since Inception	5,00,000	15.47%	15.20%	12.85%	6,88,677	6,84,880	6,53,037
Direct - Growth							
Last 1 Year	1,20,000	2.80%	5.07%	5.66%	1,21,790	1,23,239	1,23,612
Last 3 Year	3,60,000	17.71%	15.66%	13.10%	4,67,278	4,53,899	4,37,497
Since Inception	5,00,000	17.75%	15.20%	12.85%	7,20,822	6,84,880	6,53,037

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

## July 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	14.13%	19.32%	5.66%	1,28,902	1,32,087	1,23,612
Last 3 Year	3,60,000	13.54%	17.33%	13.10%	4,40,316	4,64,760	4,37,497
Since Inception	4,40,000	13.60%	16.62%	13.17%	5,63,732	5,94,504	5,59,408
Direct - Growth							
Last 1 Year	1,20,000	16.17%	19.32%	5.66%	1,30,160	1,32,087	1,23,612
Last 3 Year	3,60,000	15.69%	17.33%	13.10%	4,54,066	4,64,760	4,37,497
Since Inception	4,40,000	15.80%	16.62%	13.17%	5,85,983	5,94,504	5,59,408

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	6.72%	12.03%	5.66%	1,24,278	1,27,604	1,23,612
Last 3 Year	3,60,000	22.93%	25.44%	13.10%	5,02,525	5,20,105	4,37,497
Since Inception	4,50,000	21.01%	23.04%	13.00%	6,62,035	6,86,030	5,73,520
Direct - Growth							
Last 1 Year	1,20,000	8.70%	12.03%	5.66%	1,25,522	1,27,604	1,23,612
Last 3 Year	3,60,000	25.36%	25.44%	13.10%	5,19,527	5,20,105	4,37,497
Since Inception	4,50,000	23.39%	23.04%	13.00%	6,90,292	6,86,030	5,73,520

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	5.20%	5.07%	5.66%	1,23,316	1,23,239	1,23,612
Since Inception	3,00,000	18.21%	15.10%	12.65%	3,74,743	3,61,341	3,50,978
Direct - Growth							
Last 1 Year	1,20,000	6.92%	5.07%	5.66%	1,24,406	1,23,239	1,23,612
Since Inception	3,00,000	20.34%	15.10%	12.65%	3,84,093	3,61,341	3,50,978

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 Fund (formerly known as ITI Focused 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	9.15%	5.07%	5.66%	1,25,808	1,23,239	1,23,612
Since Inception	2,60,000	16.41%	12.65%	11.11%	3,09,578	2,97,894	2,93,164
Direct - Growth							
Last 1 Year	1,20,000	11.00%	5.07%	5.66%	1,26,959	1,23,239	1,23,612
Since Inception	2,60,000	18.57%	12.65%	11.11%	3,16,359	2,97,894	2,93,164

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)
13-05-2025	Regular Plan - IDCW Option	0.09	0.09	12.5328
13-05-2025	Direct Plan - IDCW Option	0.09	0.09	14.0939
12-06-2025	Regular Plan - IDCW Option	0.10	0.10	12.6668
12-06-2025	Direct Plan - IDCW Option	0.10	0.10	14.2763
10-07-2025	Regular Plan - IDCW Option	0.10	0.10	12.6918
10-07-2025	Direct Plan - IDCW Option	0.10	0.10	14.3364

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>

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

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



# Riskometer of the Scheme and the Primary Benchmark

July 31, 2025

Scheme Name	This Product is Suitable for Investors Who Are Seeking^	Riskometer of the Scheme	Riskometer of the Primary Benchmark
<b>ITI ELSS Tax Saver Fund</b> <i>(formerly known as ITI Long Term Equity Fund)</i>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in equity and equity related securities</li> </ul> <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>	<b>Nifty 500 TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Multi Cap Fund</b>	<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment in equity and equity-related securities of companies across various market capitalization</li> </ul> <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>	<b>Nifty 500 Multicap 50:25:25 TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Large Cap Fund</b>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in equity and equity related instruments of large cap companies</li> </ul> <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>	<b>Nifty 100 TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Mid Cap Fund</b>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of mid cap companies</li> </ul> <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>	<b>Nifty Midcap 150 TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Small Cap Fund</b>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies</li> </ul> <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>	<b>Nifty Smallcap 250 TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Value Fund</b>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in portfolio predominantly consisting of equity and equity related instruments by following a value investment strategy</li> </ul> <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>	<b>Nifty 500 TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Pharma and Healthcare Fund</b>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in equity and equity related securities of companies engaged in Pharma and Healthcare.</li> </ul> <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>	<b>Nifty Healthcare TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Banking and Financial Services Fund</b>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in equity and equity related securities of companies engaged in banking and financial services</li> </ul> <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>	<b>Nifty Financial Services TRI</b> <p>The risk of the benchmark is very high</p>
<b>ITI Flexi Cap Fund</b>	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in a diversified portfolio consisting of equity and equity related instruments across market capitalization</li> </ul> <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>	<b>Nifty 500 TRI</b> <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"><li>Income over short term.</li><li>Investment in money market and debt instruments.</li></ul> <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"><li>Regular income over short term</li><li>Investments in debt and money market instruments, such that the Macaulay duration of the portfolio is between 3 months - 6 months.</li></ul> <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"><li>Regular income over short to medium term</li><li>Investments in debt and money market instruments, consisting predominantly of securities issued by Banks, Public Sector undertakings, Public Financial Institutions &amp; Municipal Bonds</li><li>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</li></ul>	<p>The risk of the scheme is Low to 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		
Potential Risk Class																												
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	A-III																											
ITI Dynamic Bond Fund	<ul style="list-style-type: none"><li>Regular income over short to medium term</li><li>Investment in Debt and Money Market Securities with flexible maturity profile of securities depending on the prevailing market condition.</li><li>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</li></ul>	<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		
Potential Risk Class																												
Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																									
Interest Rate Risk ↓																												
Relatively Low (Class I)																												
Moderate (Class II)																												
Relatively High (Class III)	A-III																											
ITI Overnight Fund	<ul style="list-style-type: none"><li>Regular income with low risk and high level of liquidity</li><li>Investment in money market and debt instruments with overnight maturity</li><li>^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</li></ul>	<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)			
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)																												

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"> <li>Capital appreciation while generating income over medium to long term</li> <li>Dynamic Asset allocation between equity, equity related Instruments and fixed income instruments so as to provide with long term capital appreciation</li> </ul> <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"> <li>To generate income by predominantly investing in arbitrage opportunities</li> <li>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</li> </ul> <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 Fund (*formerly known as ITI Focused Equity Fund)	<ul style="list-style-type: none"> <li>Capital appreciation over long term</li> <li>Investments in a concentrated portfolio of equity &amp; equity related instruments of up to 30 companies</li> </ul> <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"> <li>Capital appreciation over long term</li> <li>Investments in equity and equity related instruments of large cap and mid cap companies</li> </ul> <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 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"> <li>Capital appreciation over long term</li> <li>Invest predominantly in equity and equity related instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand</li> </ul> <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 Nifty India Consumption TRI</p> <p>The risk of the benchmark is very high</p>

(\*ITI Focused Equity Fund name has been changed to ITI Focused Fund with effect from June 30, 2025.)

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](http://www.itiamc.com)) / RTA website <http://mfs.kfintech.com/mfs/> / RTA Mobile app / MFU website / MFU mobile application or connect with your financial advisor.

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

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

## Glossary

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

## How to read factsheet

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

**“Greatness Starts Small”**

## ITI Small Cap Fund

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



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

1800 266 9603

mfassist@itiorg.com

www.itiamc.com

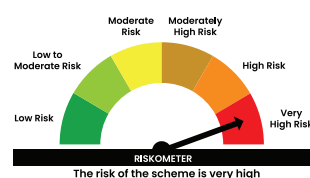
### Product Labelling

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

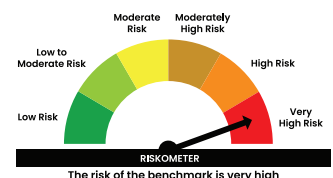
- Capital appreciation over long term
- Investment in a diversified Portfolio which predominantly consists of equity and equity related instruments of small cap companies

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

#### Riskometer of the Scheme



#### Riskometer of the Benchmark “Nifty Smallcap 250 TRI”



The riskometer is based on the scheme portfolio dated July 31, 2025. For details, please refer to the Scheme Information Document.

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