

FUND FACTSHEET

APRIL 2024



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

Win With An All-Rounder

ITI Multi Cap Fund

(An open ended equity scheme investing across Large Cap, Mid Cap and Small Cap stocks)





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

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Product Labelling	Riskometer of the Scheme:	Riskometer of the Benchmark "Nifty 500 Multicap 50:25:25 TRI"
<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"> Long-term capital growth Investment in equity and equity-related securities of companies across various market capitalization. <p><small>*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.</small></p>	 <p>Investors understand that their principal will be at Very High risk</p>	 <p>Investors understand that their principal will be at Very High risk</p>

The riskometer is based on the scheme portfolio dated April 30 2024 For details, please refer to the Scheme Information Document.

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

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

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

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

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

Glossary

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

How to read factsheet

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

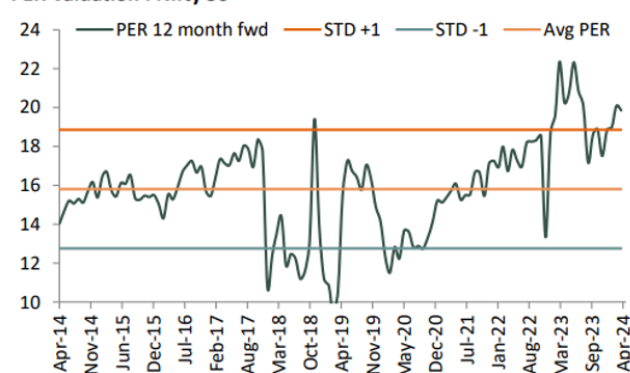
Dear Investors & Partners,

Equity market performance in April'24

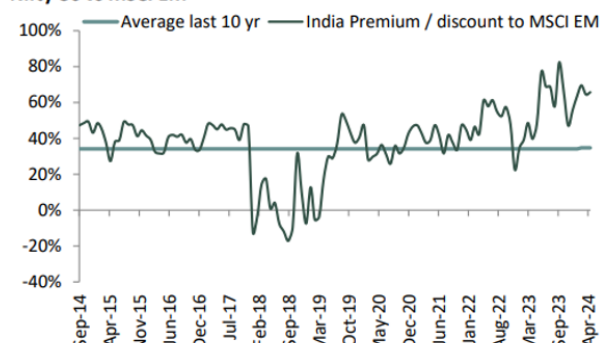
The Nifty-50 index was up 1.2% MoM in Apr-24, thus closing higher for the third successive month. Small cap and mid cap indices were up by 11% & 6% respectively. Mid caps / small caps outperformed large caps by 4.6%/10.2% in Apr'24. There was mixed trend among the sectors, with Metal, Realty sector leading with +11% & +8% MoM and IT was weak.

As far as valuations are concerned, India's valuation premium to Morgan Stanley Capital International Emerging Markets (MSCI EM) is trading above its historical averages. The Nifty is trading at a 12-month forward P/E ratio of 19.7x, near its LPA of 20.3x (3% discount). The Mid cap 100 index is trading above +1 Std Deviation and its valuation premium over Nifty-50 has increased in the last 12 months.

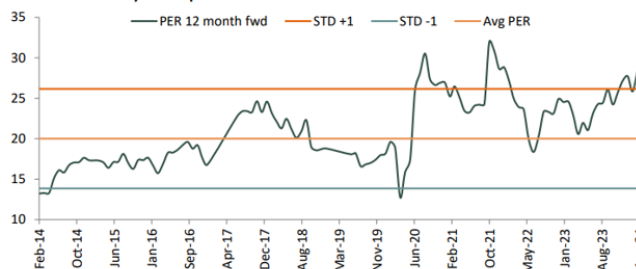
PER Valuation : Nifty 50



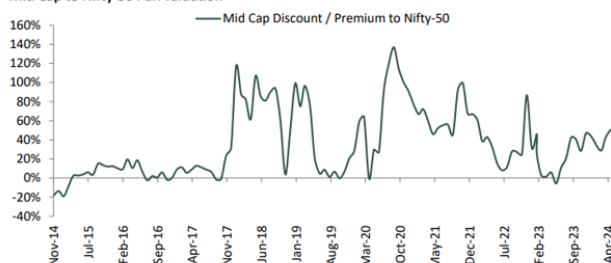
Nifty-50 vs MSCI EM



PER Valuation: Nifty Mid Cap 100



Mid Cap to Nifty-50 PER valuation



(Source: IDBI Capital)

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

Strong institutional flows:

Domestic Institutional Investor (DII flows) + Foreign Institutional Investor (FII flows) stood at ~USD50.5b in FY24, the highest ever in any financial year. The continued rise in retail participation, along with increasing SIP contributions and the addition of new demat accounts (over 3.6m accounts per month during Oct'23-Mar'24) amid the ongoing trend of financialization of savings, has supported the markets in the face of global volatility.

DII recorded the ninth consecutive month of inflows in Apr'24 at USD5.3b. FII recorded outflows of USD1.1b in Apr'24. FII inflows into Indian equities stand at USD0.3b in CY24YTD vs. inflows of USD21.4b in CY23. DII inflows into equities in CY24YTD continue to be strong at USD18.4b vs. USD22.3b in CY23.

Global environment continues to be mixed:

US Fed maintained its target range for federal funds rate at 5.25 – 5.5% in its May'24 policy meet due to 'lack of further progress' towards bringing inflation to its objective of 2% and solid growth in economic activity. US 10-year bond yield climbed ~50 bps since Mar'24 to touch a 10 month high of ~4.7%, but settled lower at ~4.5% on weaker US employment market was weak. Geo-political risks in the Middle East after flaring up in Apr'24 have moderated, bringing respite on oil price front.

Stable quarterly earnings season required to support valuations:

Nifty-50 has reported ~19% YoY EPS growth in 9MFY24 and implied for Q4FY24 is ~7% YoY. FY25 EPS growth expectation is ~15% YoY. Given that the valuations across indices are higher than the 10 year historical average, a stable earnings season would be crucial to avoid in the near-term blips, even as the long-term outlook remains strong for the Indian economy and markets.

Midway through the ongoing 4QFY24 season, so far there have not been many positive surprises. Most earnings have been meeting with street expectations, while a few companies have delivered negative surprises. This has resulted in limited upgrades in earnings, even though long-term optimism stays intact.

Structural positive macro view remains intact:

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

2. Revised fiscal deficit target should be met: The surge in Govt. direct tax collections in Aug-Feb'24 is likely to offset the shortfall from indirect tax collections & higher spending on food and fertilizer subsidies. Thus, despite the expectation of expenditure overrun, the Govt. should manage to meet the revised fiscal deficit target of 5.8% of the GDP in FY24RE. (Revenue Estimate)

3. State capex pick-up: Following in the footsteps of the Centre, the combined capex of 17 major states (~80% of the total capex by all the states) sharply grew by 34% yoy to Rs 4.8tn during 11MFY24 vs Rs3.6tn in 11MFY23 and Rs 2.7tn in 11MFY20 (pre-covid period). Notably, this marks the highest level of capex these states have ever seen in the first eleven months of any fiscal year. The sharp jump in States' capex has been supported by higher-than-budgeted GST collection, and a faster disbursal of Rs 1tn loan from the Centre. This interest-free 50-year loan has been extended to states for capital expenditure. The strong capex momentum can continue in FY25, as the states'

fiscal position is quite comfortable. This trend is positive for cement demand, construction companies' payment cycles, and companies' order books, and it contributes towards spurring rural demand revival.

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

Interest rate reduction should commence in 2H CY24: US Federal Reserve officials plan to reduce key interest rates three times in 2024 despite higher inflation, though the quantum and the beginning of the same is not year certain. However, it is increasingly likely that the interest rate cycle has peaked.

Our view:

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

Earnings growth trajectory, capex, policy initiatives like PLI, etc., Lok Sabha election outcome, and the timing and quantum of interest rate easing globally, will be monitorables for sustained valuations and market growth. This is even as India has outperformed the MSCI index.

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

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

Source - Motilal Oswal, Bloomberg, Internal research.

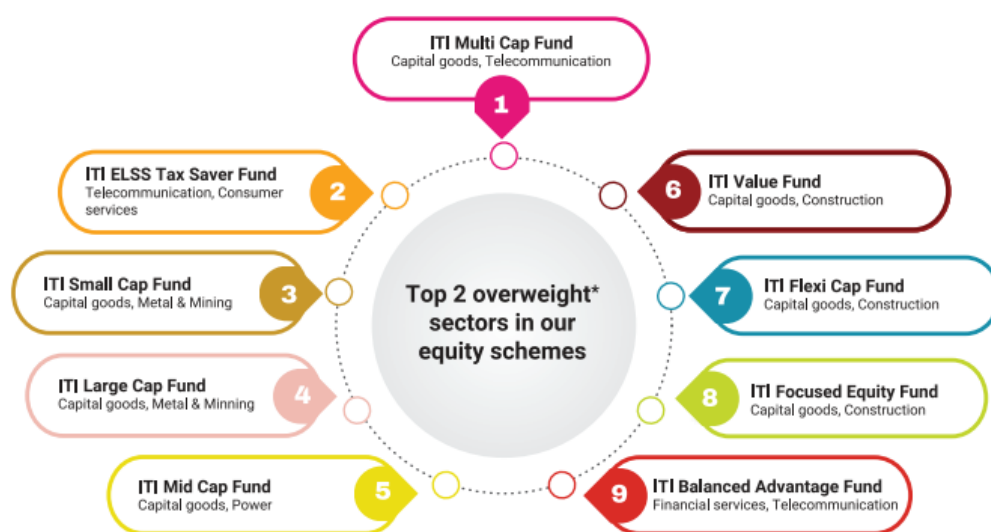
Our Risk Management Framework

Our Risk Management Framework & our Investment Framework are well thought-out and institutionalised to generate superior investment performance and creating a smooth investment experience for all our investors. They are framed based on our own investment experience and also imbibed learnings from some of the great investment houses and investment managers globally, which will stand the test of time and keep our investors interest at high standards. We have put risk limits

based on fund mandates, market cap segments, sectors and stocks.

How are we positioned in our funds?

With macro situation being very dynamic and volatility increasing across asset classes, we continue with our strategy of running well-diversified portfolios. We are more focused on stock selection process within the sector rather than trying to take large overweight / underweight position among sectors. We would also refrain from taking aggressive cash calls.



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

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

We expect the volatility witnessed in the month of YTD CY24 to continue over the next few months as the market-outlook is likely to remain challenging. Valuations remain marginally above long-term averages. On the back of stable commodity prices especially crude oil and with operating leverage, earnings would rise for corporates and rupee denominated trade could lead to a strong performance by the Indian economy in Cy24.

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

Equity Market Outlook

Long-term outlook remains intact:

- Quarterly results were a positive for banking on margins and profitability. Prospects of the pharma sector also appear positive. It is the opposite with IT, as growth outlook appears lukewarm. Sectors that will ride the consumption story, as also auto and real estate offer above-average growth

potential.

- Large caps continue to appear more lucrative on a risk-reward basis, with small and mid caps trending at a premium.
- Equity markets have rallied steeply, and valuations in certain pockets are a matter of some concern. However, from a long-term perspective, Indian markets continue to offer significant opportunities on the back of higher GDP growth from higher earnings, political and policy stability.

Debt Market Outlook

- Markets are expected to witness volatility amid fluctuations in US yields and sustained geopolitical uncertainties.
- Short-end of the curve appears more lucrative. Yields could rise as GST payments could see tighter liquidity conditions with other factors like election spending also playing a role.
- The 10-year gsec should hover within the 7.10% to 7.25% range.
- Over the short-term, short duration bond funds and corporate bond funds are preferred options. Dynamic bond funds as also longer duration funds are preferable for investors willing to take duration bets

Market Review

April 30, 2024

Equity Market Update

- April 2024 witnessed some volatility amid quarterly earnings results and geopolitical tensions. Key indices rallied across the board with the the large cap bellwether indices S&P BSE Sensex and Nifty 50 closing higher by 1.1% and 1.2% respectively in April 2024. The S&P BSE MidCap surged 7.1% and S&P BSE SmallCap climbed 9.6%. FIIs (net) sold equities worth Rs 8,671 crores with DIIs clocking net equity purchases worth Rs 44,186 crores.
- On the S&P BSE sectorial front, the leading performers in April 2024 were S&P BSE Metal (up 10.8%), S&P BSE PSU (10.0%) and S&P Power (7.7%), while S&P BSE IT (4.4%) and S&P BSE Teck (down 1.9%) were the laggards.

Domestic Indices Performance

Index	April 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
S&P BSE Sensex	74483	1.13	3.81	16.61	21.88	15.14	13.78
Nifty 50	22605	1.24	4.05	18.48	25.13	15.59	13.97
Nifty 100	23437	2.25	6.28	23.12	30.90	16.57	14.55
Nifty 200	12673	2.79	6.02	24.27	34.76	18.13	15.76
Nifty 500	20997	3.66	6.04	24.98	37.96	19.29	16.77
NIFTY Midcap 150	18893	6.34	5.64	29.70	58.19	27.41	24.56
NIFTY Smallcap 250	15833	10.49	5.11	31.68	68.57	29.58	24.31

Source: NSE & BSE. Data is based on PRI

Nifty 50 - P/E



Nifty 50 - P/B



Global Indices Performance

Index	April 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
DJIA	37816	-5.00	-0.88	14.41	10.90	3.73	7.29
S&P 500	5036	-4.16	3.85	20.07	20.78	6.39	11.31
FTSE	8144	2.41	6.73	11.23	3.48	5.32	1.88
DAX	17932	-3.03	6.08	21.08	12.62	5.81	7.75
CAC	7985	-2.69	4.29	15.96	6.59	8.39	7.40
Nikkei	38406	-4.86	5.84	24.46	33.09	10.04	11.49
Hang Seng	17763	7.39	14.71	3.80	-10.71	-14.79	-9.76
KOSPI	2692	-1.99	7.81	18.18	7.62	-5.08	4.08
Shanghai	3105	2.09	11.34	2.85	-6.57	-3.42	0.17
MSCI EM	1046	0.26	7.19	14.29	7.05	-8.09	-0.62
MSCI India	32	2.23	5.89	24.75	32.95	12.45	10.77

Source: Thomson Reuters Eikon

Sectoral Performance

Index	April 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
Nifty Auto	22480	4.95	16.92	41.24	70.44	32.57	21.88
Nifty Bank	49397	4.82	7.39	15.29	14.25	14.63	10.65
Nifty Energy	40367	3.45	9.85	50.71	70.08	30.79	19.57
Nifty FMCG	54241	0.54	-1.51	5.81	13.44	17.26	12.31
Nifty India Consumption	10405	2.73	8.07	24.89	38.70	21.23	16.65
Nifty Infrastructure	8575	2.87	9.10	40.68	60.10	28.35	22.48
Nifty IT	33201	-4.86	-9.38	8.56	19.82	8.95	14.71
Nifty Metal	9176	11.12	15.08	42.21	58.22	23.67	24.30
Nifty Commodities	8798	5.59	10.34	40.51	52.16	23.22	18.97
Nifty Pharma	18971	-0.13	5.75	29.20	50.39	12.08	15.05
Nifty PSE	9993	9.55	15.26	69.74	113.39	46.49	22.92
Nifty Realty	973	8.06	13.67	61.40	118.66	46.44	30.34

Source: NSE Data is based on PRI

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

Market Review

April 30, 2024

Debt Market Update

- CPI (retail inflation) in March 2024 fell to a ten-month low of 4.85% (5.09% in February 2024), the lowest since May 2023 when it recorded 4.31%. The latest inflation reading indicates a continuing downward trend in consumer prices. Food inflation slightly decreased to 8.52% from 8.66% last month. The central bank forecasts CPI inflation at 4.5% this fiscal year. Although remaining within the RBI's 2%-6% acceptable range for seven months, it has exceeded the 4% medium-term target for 54 consecutive months.
- As of March 2024, India's annual rate of inflation based on WPI hit a three-month peak of 0.53% owing mainly to increase in food and primary articles prices viz. electricity, crude petroleum, natural gas, machinery, equipment, and other manufacturing products. Overall, wholesale inflation trended lower by 0.7% ending March FY24, a sharp contrast to the previous year's 9.41% increase.
- Industrial output (IIP) expanded to 5.7% in February 2024, marking an improvement from the 4.1% increase in January 2024. IIP growth can be attributed to overall expansion in key sectors like coal, crude oil, natural gas, refinery products, fertilizers, steel, cement, and electricity—comprising about 40% of the IIP—suggesting a robust industrial performance. However, the performance across sectors was uneven, with consumer non-durables shrinking by 3.8%, while consumer durables surged by 12.3%. Over April 2023 – February 2024, the IIP grew at 5.9%, slightly higher than the 5.6% in the same period the previous year.
- April 2024 GST collections raced to a record Rs 2.10 lakh crore (1.78 lakh crore in March 2024), a 12.4% surge year-on-year. The growth is largely driven by a 13.4% rise in domestic transactions and an 8.3% increase in imports.
- The country's merchandise exports decreased to USD437.1bn. In contrast, services exports expanded by 4.4%, scaling a record high of USD339.6bn, up from USD325.3bn the previous year. The services sector also saw a decline in imports, dropping by 2.46% to USD177.6bn from USD182.1 bn in FY23. This performance highlights an expansion in services exports alongside a reduction in imports for the year.
- The combined eight core sectors, comprising coal, crude oil, steel, cement, electricity, fertilizers, refinery products, and natural gas, expanded by 5.2% in March 2024. This was slower than the 7.1% growth in February 2024 but marked an improvement over the 4.2% growth in March 2023. The growth rate for these sectors in FY24 was 7.5%, slightly lower than the 7.8% seen in the same period last year. The slowdown in March 2024 growth was primarily due to a contraction or reduced pace of growth in five of the sectors, with crude oil production growing at just 2% compared to 7.9% in the preceding month.

Key Domestic Yield Indicators

Index	April 2024	Change in %					
		1M	3M	6M	1Y	3Y	5Y
10Y GSEC CMT	7.19	0.13	0.04	-0.17	0.07	1.16	-0.23
10Y AAA CMT	7.58	0.06	-0.10	-0.20	-0.06	0.86	-0.95
10Y SPREAD	0.40	-0.07	-0.14	-0.03	-0.13	-0.29	-0.73
1Y CD	7.68	0.08	-0.17	-0.02	0.21	3.56	-0.04
3M CD	7.23	-0.37	-0.55	-0.04	0.21	3.86	-0.02
1Y CP	7.55	-0.15	-0.50	-0.23	-0.05	3.25	-0.30
3M CP	7.20	-0.50	-0.77	-0.15	-0.05	3.70	0.15

Source: Bloomberg

Inflation Indicators

Index	Latest Available Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
CPI	4.85	-0.24	-0.84	-0.17	-0.81	-0.67	1.99
FOOD & BEVERAGES	7.68	-0.08	-1.02	1.38	2.57	2.44	7.02
FUEL & LIGHT	-3.24	-2.47	-2.25	-3.13	-12.03	-7.67	-5.58
HOUSING	2.77	-0.11	-0.86	-1.18	-2.19	-0.73	-2.16
CORE CPI	3.26	-0.13	-0.64	-1.30	-2.69	-2.50	-1.75

Source: Bloomberg

Key Indicators

Index	Month End Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
US 10Y CMT YIELD	4.68	47.2	76.4	-24.4	124.9	305.6	217.8
US 2Y CMT YIELD	5.04	40.9	82.8	-4.6	101.6	487.5	277.1
USDINR	83.52	0.14	0.44	0.25	1.74	9.46	13.68
Manufacturing PMI	58.80	-0.30	2.30	3.30	1.60	3.30	NA
Service PMI	60.80	-0.40	-1.00	2.40	-1.20	6.80	NA
IIP	5.70	1.90	3.30	-4.60	-0.10	8.90	5.50
Brent	87.86	0.38	6.15	0.45	8.32	20.61	15.06

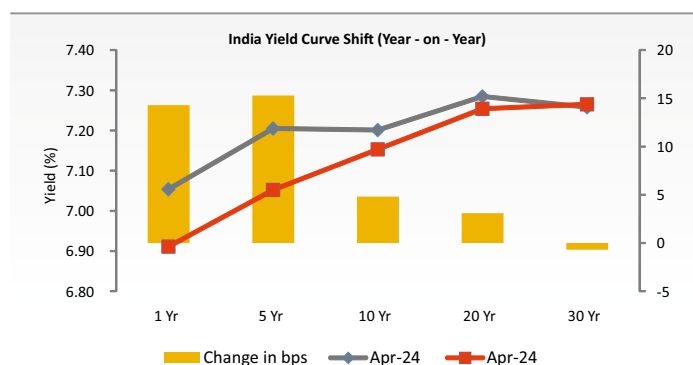
Source: Bloomberg

US \$ Billion	1 Year	Change in %					
		2022	2021	2020	2019	2018	2017
Trade Deficit	-51.80	-285.66	-183.54	-92.24	153.30	182.69	147.59
Net Oil Imports	-28.85	-133.83	-94.74	-16.29	84.64	92.34	64.89
Net Non-Oil Trade Deficit	-22.95	-151.83	-88.80	-75.95	68.66	90.35	82.70
Net Gold Imports	-10.62	-36.30	-49.08	-15.39	19.68	24.10	29.22
Trade Deficit ex Oil & Gold	-12.33	-115.53	-39.72	-60.56	48.98	66.25	53.48
NET of Principal Commodities Electronic Goods	-13.62	-59.29	-52.27	-39.32	44.93	49.61	45.54

Data as of April 2024, Source: Bloomberg

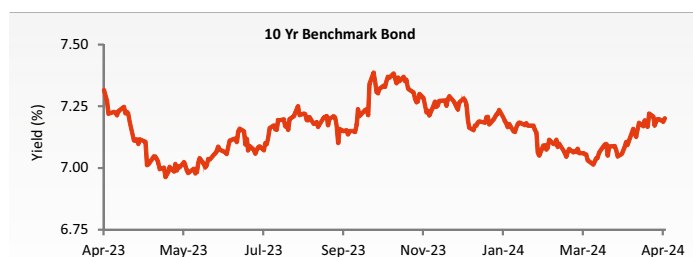
Source: Bloomberg Internal Research

India Yield Curve Shift (Year-on-Year)



Source: Thomson Reuters Eikon data as on April 30, 2024

10-Yr Benchmark Gsec Bond



Source: CCIL data as on April 30, 2024

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

Equity Funds Ready Reckoner

April 2024



Scheme Name	ITI Multi Cap Fund	ITI ELSS Tax Saver Fund (formerly known as ITI Long Term Equity Fund).	ITI Large Cap Fund	ITI Mid Cap Fund	ITI Small Cap Fund	
Category	Multi Cap Fund	ELSS Fund	Large Cap Fund	Mid Cap Fund	Small Cap Fund	
Inception Date	15-May-19	18-Oct-19	24-Dec-20	05-Mar-21	17-Feb-20	
Fund Manager	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Vishal Jajoo and Mr. Dhimant Shah	Mr Rajesh Bhatia, Mr Rohan Korde and Mr Vishal Jajoo	Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Dhimant Shah and Mr. Rohan Korde	
Benchmark	Nifty 500 Multicap 50:25:25 TRI	Nifty 500 TRI	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI	
Min. Appl/ Amt	Rs.1,000/- and in multiples of Rs. 1/- thereafter	Rs. 500/- and in multiples of Rs. 500/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	
Portfolio details	Month End AUM (Rs in Crs)	1122.52	325.14	296.94	815.66	1929.82
	Portfolio Beta	0.88	0.85	0.97	0.89	0.82
	No. of scrips	83	56	59	77	82
Market Capitalisation	Large Cap %	43.25	60.19	82.96	16.44	13.45
	Mid Cap %	25.40	14.26	4.64	64.99	19.44
	Small Cap %	30.02	24.08	9.34	14.93	64.90
	Top 5 Sectors %	56.80	57.78	65.06	61.51	62.74
	Top 10 Holdings %	21.50	39.07	38.99	21.63	20.06

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

Equity Funds Ready Reckoner

April 2024



Scheme Name		ITI Value Fund	ITI Pharma and Healthcare Fund	ITI Banking and Financial Services Fund	ITI Flexi Cap Fund	ITI Focused Equity Fund
Category		Value Fund	Sectoral/ Thematic Fund	Sectoral/ Thematic Fund	Flexi cap Fund	Focused Fund
Inception Date		14-Jun-2021	08-Nov-2021	06-Dec-2021	17-Feb-2023	19-June-2023
Fund Manager		Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Nilay Dalal and Mr. Rohan Korde	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Dhimant Shah and Mr. Rohan Korde
Benchmark		Nifty 500 TRI	Nifty Healthcare TRI	Nifty Financial Services TRI	Nifty 500 TRI	Nifty 500 TRI
Min. Appl/ Amt		Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter
Portfolio details	Month End AUM (Rs in Crs)	218.04	161.86	267.94	933.65	370.36
	Portfolio Beta	-	-	-	-	-
	No. of scrips	70	40	32	79	30
Market Capitalisation	Large Cap %	45.58	39.78	69.38	49.60	52.98
	Mid Cap %	16.96	26.37	11.45	14.10	20.01
	Small Cap %	35.71	33.54	16.29	34.70	21.89
	Top 5 Sectors %	61.71	99.68	97.12	58.66	58.97
	Top 10 Holdings %	28.10	58.29	66.93	25.47	40.19

Note:-

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

Debt Funds Ready Reckoner

April 2024



Scheme Name	ITI Overnight Fund	ITI Liquid Fund	ITI Ultra Short Duration Fund	ITI Banking & PSU Debt Fund	ITI Dynamic Bond Fund
Category	Overnight Fund	Liquid Fund	Ultra Short Duration Fund	Banking and PSU Fund	Dynamic Bond Fund
Inception Date	25-Oct-19	24-Apr-19	05-May-21	22-Oct-20	14-Jul-21
Fund Manager	Mr. Vikrant Mehta	Mr. Vikrant Mehta	Mr. Vikrant Mehta	Mr. Vikrant Mehta	Mr. Vikrant Mehta
Benchmark	CRISIL Liquid Overnight Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Banking and PSU Debt A-II Index	CRISIL Dynamic Bond A-III Index
Min. Appl/ Amt	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-
Quantitative Data	Month End AUM (Rs in Crs)	10.53	38.22	158.44	30.05
	Avg Maturity	2 Days	36 Days	141 Days	4.59 Years
	Macaulay Duration	2 Days	36 Days	135 Days	2.91 Years
	Modified Duration	2 Days	35 Days	127 Days	2.77 Years
	Yield To Maturity	6.63%	6.94%	7.15%	7.38%
Rating Class (%)	Sovereign	-	39.22	15.78	21.57
	A1+	-	46.85	32.64	23.16
	AAA	-	-	29.54	46.35
	AA+ and Others	-	-	-	-
	Cash & Cash Equivalent	100.00	13.61	21.78	8.66
	CDMDF	-	0.32	0.26	0.27
Asset Class (%)	Net Current Assets	11.53	1.42	1.56	2.40
	Certificate of Deposits	-	46.85	32.64	23.16
	Corporate Bond	-	-	29.54	46.35
	Treasury Bill	-	-	-	-
	Government Bonds	-	39.22	15.78	21.57
	Commercial Paper	-	-	-	-
	CBLO / TREPS	88.47	12.19	20.22	6.25
	CDMDF	-	0.32	0.26	0.27

CDMDF : Corporate Debt Market Development Fund

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

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
 2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details on Riskometer of each scheme.
 3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
 4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
 5. The TER for the above funds are in the range of 0.18% to 1.19% in the case of regular plans and in the range of 0.08% to 0.15% in the case of direct plans.
- * Exit load of ITI Liquid Fund Up to Day 1 - 0.0070%, Day 2 - 0.0065%, Day 3 - 0.0060%, Day 4 - 0.0055%, Day 5 - 0.0050%, Day 6 - 0.0045%, Day 7 - onwards 0.0000%.

Hybrid Funds Ready Reckoner

April 2024



Scheme Name		ITI Balanced Advantage Fund	ITI Arbitrage Fund
Category		Balanced Advantage Fund	Arbitrage Fund
Inception Date		31-Dec-19	09-Sep-19
Fund Manager		Mr. Rajesh Bhatia, Mr. Vishal Jajoo and Mr. Vikrant Mehta	Mr Vikrant Mehta and Mr Vikas Nathani
Benchmark		Nifty 50 Hybrid Composite Debt 50:50 Index	Nifty 50 Arbitrage
Min. Appl/ Amt		Rs. 5,000/- and in multiples of Rs. 1/- thereafter	Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Portfolio details	Month End AUM (Rs in Crs)	353.06	20.48
	Average Maturity	0.13 Years	-
	Macaulay Duration	0.12 Years	-
	Modified Duration	0.11 Years	-
	Yield to Maturity	6.73%	-
	Net Equity Allocation %	66.21	71.92
	Debt & Others Allocation %	16.69	22.03
	Arbitrage %	10.41	72.27
Rating Allocation	No. of scrips	43	20
	Cash & Cash Equivalent	17.10	6.05
	Sovereign	6.96	-
	AAA	3.24	-
	Equity & Equity Futures	-	-
	A1+	6.49	-
	Mutual Fund Units	-	22.03
	CDMDF	-	-
CDMDF : Corporate Debt Market Development Fund			
Market Capitalisation	Large Cap %	64.64	-
	Mid Cap %	5.14	-
	Small Cap %	6.84	-
	Top 5 Sectors %	48.44	58.89
	Top 10 Holdings %	39.76	57.09

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

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

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details on Riskometer of each scheme.
3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
5. The TER for the above funds are in the range of 0.93% to 2.36% in the case of regular plans and in the range of 0.21% to 0.62% in the case of direct plans.

ITI Multi Cap Fund

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



April 2024

CATEGORY OF SCHEME: Multicap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark: Nifty 500 Multicap 50:25:25 TRI

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

Load Structure:

Entry Load: Nil

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

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

Regular Plan: 2.14% Direct Plan: 0.50%

FUND MANAGER

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

Mr. Rohan Korde (Since 01 December 2022)
Total Experience: 19 years

PORTFOLIO DETAILS

AUM (in Rs. Cr.): 1122.52

AAUM (in Rs. Cr.): 1093.34

% of top 5 holdings: 12.93%

% of top 10 holdings: 21.50%

No. of scrips: 83

RATIO

Standard Deviation[^]: 13.32%

Beta[^]: 0.88

Sharpe Ratio[^]: 0.89

Average P/B 8.24

Average P/E 26.28

Portfolio Turnover Ratio 0.82

[^]Computed for the 3-yr period ended April 30, 2024. Based on monthly return.

* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	21.7710	24.1193
IDCW:	19.9576	22.2266

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

- Long-term capital growth
- Investment in equity and equity-related securities of companies across various market capitalization

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

Risk-O-Meter



Nifty 500 Multicap 50:25:25 TRI

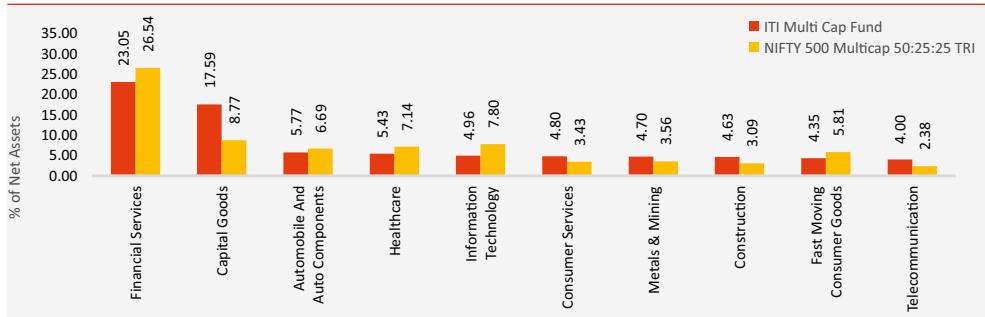


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.81	1.87
Automobile and Auto Components	5.77	
Maruti Suzuki India Limited	1.64	
FIEM Industries Limited	1.06	
Bosch Limited	1.06	
TVS Motor Company Limited	1.01	
ZF Commercial Vehicle Control Systems India Limited	0.99	
Capital Goods	16.57	1.02
• ABB India Limited	1.74	
AIA Engineering Limited	1.44	
Bharat Dynamics Limited	1.36	
Jyoti CNC Automation Ltd	1.35	
Inox Wind Limited	1.30	
Timken India Limited	1.25	
Hi-Tech Pipes Limited	1.23	
Siemens Limited	1.21	
Thermax Limited	1.18	
Kaynes Technology India Limited	1.00	
Jupiter Wagons Limited	0.99	
Man Industries (India) Limited	0.88	
Suzlon Energy Limited	0.85	
Data Patterns (India) Limited	0.77	
JNK India Limited	0.03	
Hindustan Aeronautics Limited		1.02
Chemicals	3.50	
• Solar Industries India Limited	1.67	
Vishnu Chemicals Limited	0.95	
Archean Chemical Industries Limited	0.88	
Construction	4.63	
• Larsen & Toubro Limited	1.74	
Sterling And Wilson Renewable Energy Limited	1.26	
Capacit'e Infraprojects Limited	0.88	
PNC Infratech Limited	0.76	
Construction Materials	2.26	
Ambuja Cements Limited	1.30	
UltraTech Cement Limited	0.96	
Consumer Durables	2.21	
Cera Sanitaryware Limited	1.13	
Titan Company Limited	1.07	
Consumer Services	4.80	
Zomato Limited	1.22	
The Indian Hotels Company Limited	1.13	
Thomas Cook (India) Limited	0.93	
Taj GVK Hotels & Resorts Limited	0.82	
Wonderla Holidays Limited	0.70	
Diversified	1.04	
Swan Energy Limited	1.04	
Fast Moving Consumer Goods	4.35	
• ITC Limited	1.80	
Hindustan Foods Limited	1.04	

Name of the Instrument	% to NAV	% to NAV Derivatives
Triveni Engineering & Industries Limited	0.80	
CCL Products (India) Limited	0.71	
Financial Services	23.05	
• ICICI Bank Limited	3.30	
• HDFC Bank Limited	3.04	
Power Finance Corporation Limited	1.58	
State Bank of India	1.43	
Axis Bank Limited	1.37	
Indian Bank	1.33	
The Jammu & Kashmir Bank Limited	1.14	
IndusInd Bank Limited	1.09	
Multi Commodity Exchange of India Limited	1.05	
Karur Vysya Bank Limited	0.99	
Shriram Finance Limited	0.92	
IDFC Limited	0.91	
Bank of Baroda	0.90	
Max Financial Services Limited	0.89	
SBI Life Insurance Company Limited	0.81	
Share India Securities Limited	0.77	
The Karnataka Bank Limited	0.76	
DCB Bank Limited	0.71	
Indiabulls Housing Finance Limited	0.06	
Healthcare	5.43	
Lupin Limited	1.55	
Sun Pharmaceutical Industries Limited	1.19	
Mankind Pharma Limited	1.05	
Apollo Hospitals Enterprise Limited	0.97	
Aster DM Healthcare Limited	0.68	
Information Technology	4.96	
Tata Consultancy Services Limited	1.33	
KPIT Technologies Limited	1.32	
Infosys Limited	1.27	
Mphasis Limited	1.04	
Metals & Mining	3.86	0.85
• Jindal Stainless Limited	2.20	
Vedanta Limited	1.65	
Steel Authority of India Limited		0.85
Oil Gas & Consumable Fuels	3.46	
• Reliance Industries Limited	2.58	
Bharat Petroleum Corporation Limited	0.88	
Power	3.21	
• NTPC Limited	1.69	
NHPC Limited	1.53	
Realty	2.83	
• Prestige Estates Projects Limited	1.73	
Sobha Limited	1.10	
Telecommunication	4.00	
Bharti Airtel Limited	1.49	
Tata Communications Limited	1.48	
Vodafone Idea Limited	1.03	
Textiles	0.88	
Page Industries Limited	0.88	
Short Term Debt & Net Current Assets	1.32	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.81
Equity Derivatives	1.87
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	1.32

Market Capitalisation (% of allocation)

Large Cap	43.25
Mid Cap	25.40
Small Cap	30.02

Please Refer Page No. 36 For IDCW History

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI ELSS Tax Saver Fund

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



April 2024

CATEGORY OF SCHEME: ELSS Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark: Nifty 500 TRI

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

Load Structure:

Entry Load: Nil

Exit Load: Nil

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

Regular Plan: 2.30% Direct Plan: 0.48%

FUND MANAGER

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

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 325.14

AAUM (in Rs. Cr): 312.87

% of top 5 holdings: 25.25%

% of top 10 holdings: 39.07%

No. of scrips: 56

RATIO

Standard Deviation^: 13.08%

Beta^: 0.85

Sharpe Ratio^*: 0.90

Average P/B 7.12

Average P/E 27.68

Portfolio Turnover Ratio 1.67

^Computed for the 3-yr period ended April 30, 2024. Based on monthly return.

* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

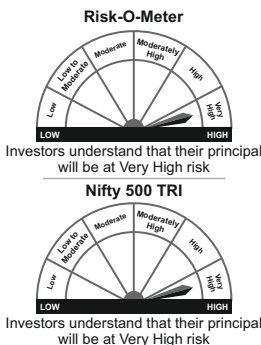
NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	22.2474	24.4194
IDCW:	20.4157	22.5176

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

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

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

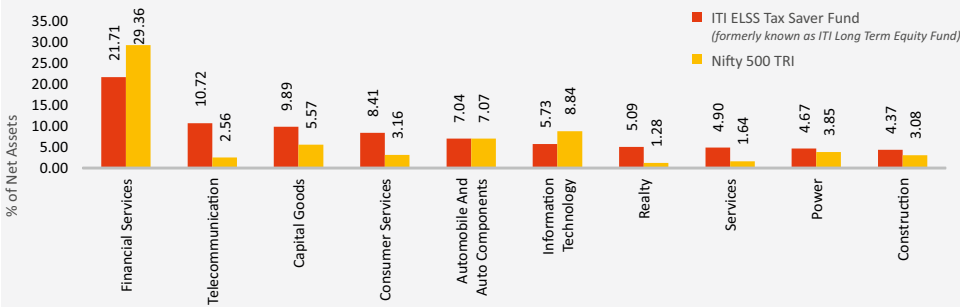


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	98.54	
Automobile and Auto Components	7.04	
• TVS Motor Company Limited	2.74	
CEAT Limited	1.72	
Tata Motors Limited	1.64	
TVS Srichakra Limited	0.94	
Capital Goods	9.89	
KEI Industries Limited	1.98	
Hindustan Aeronautics Limited	1.51	
Finolex Cables Limited	1.26	
Finolex Industries Limited	1.22	
Bharat Dynamics Limited	1.09	
Bharat Electronics Limited	1.08	
Graphite India Limited	0.94	
Tega Industries Limited	0.41	
Prince Pipes And Fittings Limited	0.39	
Chemicals	2.99	
SRF Limited	1.78	
Pidilite Industries Limited	1.21	
Construction	4.37	
• Larsen & Toubro Limited	2.76	
Sterling And Wilson Renewable Energy Limited	1.61	
Consumer Durables	1.26	
Titan Company Limited	1.26	
Consumer Services	8.41	
• Zomato Limited	4.91	
Trent Limited	3.51	
Fast Moving Consumer Goods	1.38	
ITC Limited	1.38	
Financial Services	21.71	
• State Bank of India	5.22	
• Cholamandalam Investment and Finance Company Ltd	2.93	
• ICICI Bank Limited	2.75	
Axis Bank Limited	2.24	
Jana Small Finance Bank Limited	2.07	
Muthoot Finance Limited	1.61	
HDFC Bank Limited	1.41	
IndusInd Bank Limited	1.11	

Name of the Instrument	% to NAV	% to NAV Derivatives
CreditAccess Grameen Limited	0.94	
Max Financial Services Limited	0.89	
Indiabulls Housing Finance Limited	0.54	
Forest Materials	2.22	
Century Textiles & Industries Limited	2.22	
Healthcare	0.58	
GlaxoSmithKline Pharmaceuticals Limited	0.58	
Information Technology	5.73	
Tata Consultancy Services Limited	2.23	
Coforge Limited	1.85	
KPIT Technologies Limited	1.39	
Tech Mahindra Limited	0.26	
Metals & Mining	0.98	
Steel Authority of India Limited	0.51	
Jindal Stainless Limited	0.48	
Oil Gas & Consumable Fuels	3.55	
Oil & Natural Gas Corporation Limited	2.16	
Reliance Industries Limited	1.38	
Power	4.67	
NTPC Limited	2.25	
Nava Limited	1.30	
NLC India Limited	1.12	
Realty	5.09	
Sobha Limited	2.48	
The Phoenix Mills Limited	1.76	
DLF Limited	0.85	
Services	4.90	
• InterGlobe Aviation Limited	3.17	
Updater Services Limited	1.50	
eClerx Services Limited	0.23	
Telecommunication	10.72	
• Bharti Airtel Limited	8.45	
Vodafone Idea Limited	1.48	
Indus Towers Limited	0.79	
Textiles	3.04	
• Arvind Limited	2.65	
Nitin Spinners Limited	0.39	
Short Term Debt & Net Current Assets	1.46	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	98.54
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	--
Net Current Assets	1.46

Market Capitalisation (% of allocation)

Large Cap	60.19
Mid Cap	14.26
Small Cap	24.08

Please Refer Page No. 36 For IDCW History

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

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

ITI Large Cap Fund

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

ITI
MUTUAL FUND
Long-term wealth creators

April 2024

CATEGORY OF SCHEME: Large Cap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

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

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 2.35% Direct Plan: 0.47%

FUND MANAGER

Mr Rajesh Bhatia (Since 01-Jan-2024)
Total Experience: 31 years
Mr Rohan Korde (Since 29-April-2022)
Total Experience: 19 years
Mr. Vishal Jajoo (Since 01-Jan-2024)
Total Experience: 15 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 296.94
AAUM (in Rs. Cr): 282.82
% of top 5 holdings: 25.42%
% of top 10 holdings: 38.99%
No. of scrips: 59

RATIO

Standard Deviation^A: 13.38%
Beta^A: 0.97
Sharpe Ratio^A: 0.64
Average P/B 6.21
Average P/E 21.17
Portfolio Turnover Ratio 0.93

^AComputed for the 3-yr period ended April 30, 2024. Based on monthly return.

* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	17.0328	18.2988
IDCW:	17.0328	18.2988

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

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

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

Risk-O-Meter



Nifty 100 TRI

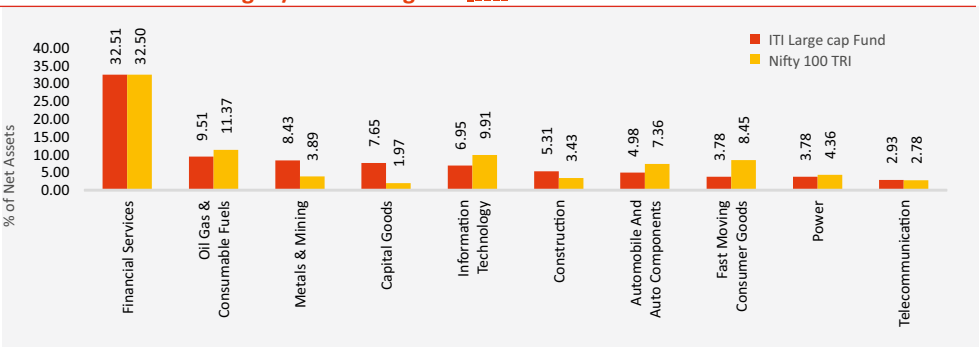


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.93	0.45
Automobile and Auto Components	4.98	
Maruti Suzuki India Limited	1.69	
Tata Motors Limited	1.58	
Bosch Limited	0.95	
TVS Motor Company Limited	0.76	
Capital Goods	7.65	
Exicom Tele-Systems Ltd	1.88	
Hindustan Aeronautics Limited	1.57	
Man Industries (India) Limited	1.48	
Jindal Saw Limited	0.99	
Bharat Electronics Limited	0.92	
Bharat Dynamics Limited	0.78	
JNK India Limited	0.04	
Chemicals	0.64	
PI Industries Limited	0.64	
Construction	5.31	
Larsen & Toubro Limited	3.48	
Engineers India Limited	1.15	
IRCON International Limited	0.68	
Construction Materials	2.04	
Ambuja Cements Limited	1.29	
Grasim Industries Limited	0.75	
Consumer Durables	2.15	
Titan Company Limited	2.15	
Consumer Services	1.08	
Thomas Cook (India) Limited	0.65	
Credo Brands Marketing Limited	0.43	
Fast Moving Consumer Goods	3.78	
ITC Limited	2.40	
Nestle India Limited	1.38	
Financial Services	32.51	
HDFC Bank Limited	6.49	
ICICI Bank Limited	5.72	
Axis Bank Limited	3.18	
State Bank of India	3.06	
Bank of Baroda	1.76	
Canara Bank	1.75	
IndusInd Bank Limited	1.57	
Life Insurance Corporation Of India	1.55	
REC Limited	1.21	

Name of the Instrument	% to NAV	% to NAV Derivatives
Jio Financial Services Limited	1.17	
SBI Life Insurance Company Limited	1.04	
Punjab National Bank	1.03	
Bank of India	1.02	
Union Bank of India	0.98	
ICICI Lombard General Insurance Company Limited	0.98	
Healthcare	2.79	
Mankind Pharma Limited	1.42	
Sun Pharmaceutical Industries Limited	1.37	
Information Technology	6.95	
Infosys Limited	2.53	
Tata Consultancy Services Limited	2.37	
HCL Technologies Limited	2.06	
Metals & Mining	8.43	
Hindalco Industries Limited	1.98	
Tata Steel Limited	1.45	
Steel Authority of India Limited	1.17	
Vedanta Limited	1.01	
Jindal Steel & Power Limited	0.99	
National Aluminium Company Limited	0.97	
NMDC Limited	0.86	
Oil Gas & Consumable Fuels	9.51	
Reliance Industries Limited	6.55	
Oil & Natural Gas Corporation Limited	1.21	
Coal India Limited	0.91	
GAIL (India) Limited	0.84	
Others	0.45	
Bank Nifty Index	0.45	
Power	3.78	
NTPC Limited	2.65	
Power Grid Corporation of India Limited	1.13	
Realty	0.69	
DLF Limited	0.69	
Services	1.40	
InterGlobe Aviation Limited	1.40	
Telecommunication	2.93	
Bharti Airtel Limited	2.93	
Textiles	0.30	
Gokaldas Exports Limited	0.30	
Short Term Debt & Net Current Assets	2.62	
Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.93
Equity Derivatives	0.45
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	2.55
Net Current Assets	0.07

Market Capitalisation (% of allocation)

Large Cap	82.96
Mid Cap	4.64
Small Cap	9.34

For scheme and SIP performance refer page 29-35
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Mid Cap Fund

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



April 2024

CATEGORY OF SCHEME: Mid Cap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark:
Nifty Midcap 150 TRI

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

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

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

Regular Plan: 2.26% Direct Plan: 0.43%

FUND MANAGER

Mr. Rohan Korde (Since 29 April 2022)
Total Experience: 19 years

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 815.66

AAUM (in Rs. Cr): 779.22

% of top 5 holdings: 12.41%

% of top 10 holdings: 21.63%

No. of scrips: 77

RATIO

Standard Deviation[^]: 14.39%

Beta[^]: 0.89

Sharpe Ratio[^]: 1.06

Average P/B: 8.82

Average P/E: 27.69

Portfolio Turnover Ratio: 1.27

[^]Computed for the 3-yr period ended April 30, 2024. Based on monthly return. * Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	19.2648	20.6007
IDCW:	18.4077	19.7415

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

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

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

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty Midcap 150 TRI



Investors understand that their principal will be at Very High risk

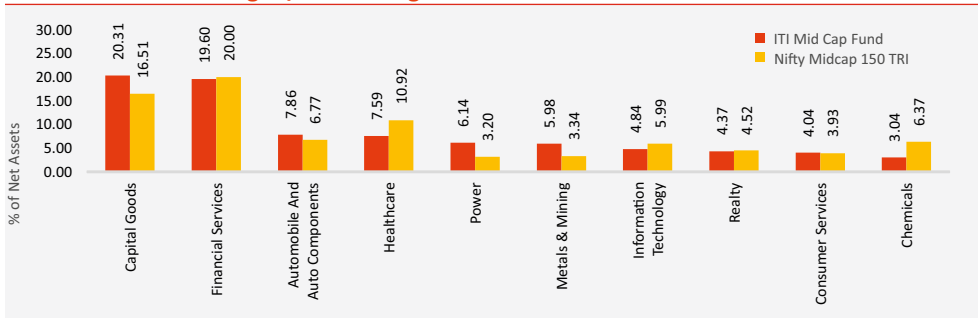
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Automobile and Auto Components	7.86	
Samvardhana Motherson International Limited	1.67	
Bosch Limited	1.26	
Schaeffler India Limited	1.24	
Tube Investments of India Limited	1.14	
Popular Vehicles and Services Limited	0.99	
TVS Motor Company Limited	0.84	
Sundram Fasteners Limited	0.72	
Capital Goods	20.31	
• ABB India Limited	1.76	
Bharat Heavy Electricals Limited	1.73	
Cummins India Limited	1.71	
Timken India Limited	1.60	
Suzlon Energy Limited	1.54	
Bharat Electronics Limited	1.49	
Bharat Dynamics Limited	1.45	
Hindustan Aeronautics Limited	1.39	
Honeywell Automation India Limited	1.34	
Jyoti CNC Automation Ltd	1.17	
AIA Engineering Limited	1.01	
Astral Limited	0.96	
Jupiter Wagons Limited	0.87	
Man Industries (India) Limited	0.80	
Inox Wind Limited	0.76	
Kaynes Technology India Limited	0.70	
JNK India Limited	0.03	
Chemicals	3.04	
• Solar Industries India Limited	3.04	
Construction	1.97	
Sterling And Wilson Renewable Energy Limited	1.13	
IRCON International Limited	0.85	
Construction Materials	1.24	0.46
Dalmia Bharat Limited	1.24	
The India Cements Limited		0.46
Consumer Services	4.04	
Zomato Limited	1.24	
Trent Limited	1.03	
Westlife Foodworld Limited	1.00	
Thomas Cook (India) Limited	0.76	
Fast Moving Consumer Goods	0.87	
Emami Limited	0.87	
Financial Services	19.60	
• Bank of India	2.68	
• REC Limited	2.03	
• Sundaram Finance Limited	1.99	
• Indian Bank	1.90	
The Federal Bank Limited	1.73	
Bank of Maharashtra	1.59	
Union Bank of India	1.44	
Power Finance Corporation Limited	1.33	

Name of the Instrument	% to NAV	% to NAV Derivatives
Muthoot Finance Limited	1.33	
Mahindra & Mahindra Financial Services Limited	0.99	
Shriram Finance Limited	0.94	
Max Financial Services Limited	0.88	
Housing & Urban Development Corporation Limited	0.78	
Healthcare	7.59	
• Max Healthcare Institute Limited	2.53	
• Lupin Limited	1.82	
Syngene International Limited	1.25	
Gland Pharma Limited	1.11	
Mankind Pharma Limited	0.87	
Information Technology	4.84	
Persistent Systems Limited	1.46	
KPIT Technologies Limited	1.35	
Coforge Limited	1.05	
Mphasis Limited	0.98	
Media, Entertainment & Publication	0.69	
Sun TV Network Limited	0.69	
Metals & Mining	5.98	
Jindal Stainless Limited	1.70	
Steel Authority of India Limited	1.33	
NMDC Limited	1.11	
National Aluminium Company Limited	0.98	
JSW Steel Limited	0.85	
Oil Gas & Consumable Fuels	2.89	
Oil India Limited	1.50	
Hindustan Petroleum Corporation Limited	1.07	
IRM Energy Ltd	0.32	
Power	6.14	
• SJVN Limited	2.13	
• NHPC Limited	1.75	
NTPC Limited	1.21	
JSW Energy Limited	1.05	
Realty	4.37	
The Phoenix Mills Limited	1.59	
Prestige Estates Projects Limited	1.10	
Brigade Enterprises Limited	0.99	
Oberoi Realty Limited	0.69	
Services	0.92	
Container Corporation of India Limited	0.92	
Telecommunication	2.45	
Vodafone Idea Limited	1.44	
Tata Communications Limited	1.01	
Textiles	1.09	
Page Industries Limited	1.09	
Equity & Equity Related Total	95.90	0.46
Mutual Fund Units	0.53	
ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.53	
Short Term Debt & Net Current Assets	3.11	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.90
Equity Derivatives	0.46
Debt	0.53

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	1.03
Net Current Assets	2.08

Market Capitalisation (% of allocation)

Large Cap	16.44
Mid Cap	64.99
Small Cap	14.93

For scheme and SIP performance refer page 29-35 | Please Refer Page No. 36 For IDCW History
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Small Cap Fund

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



April 2024

CATEGORY OF SCHEME: SMALL CAP FUND

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date
(Date of Allotment): 17-Feb-20
Benchmark:
Nifty Smallcap 250 TRI
Minimum Application Amount:
Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Load Structure:
Entry Load: Nil
Exit Load: If units are redeemed /switched out within 12 months - 1%. Nil thereafter

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

Regular Plan: 1.95% Direct Plan: 0.19%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1929.82
AAUM (in Rs. Cr): 1858.79
% of top 5 holdings: 11.18%
% of top 10 holdings: 20.06%
No. of scrips: 82

RATIO

Standard Deviation^: 16.62%
Beta^: 0.82
Sharpe Ratio^: 0.99
Average P/B 7.89
Average P/E 27.71
Portfolio Turnover Ratio 1.24

^Computed for the 3-yr period ended April 30, 2024. Based on monthly return.

* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

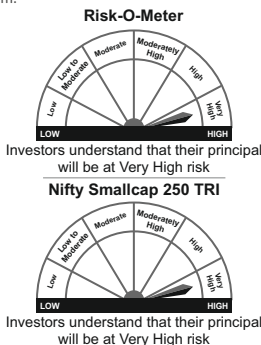
NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	24.8789	27.0983
IDCW:	24.0016	26.2190

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

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

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

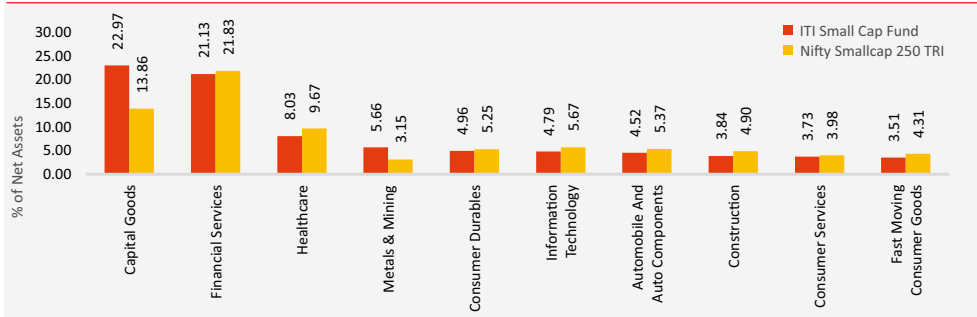


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.45	2.33
Automobile and Auto Components	4.52	
• Exide Industries Limited	1.80	
Maruti Suzuki India Limited	1.16	
MRF Limited	0.85	
ZF Commercial Vehicle Control Systems India Limited	0.71	
Capital Goods	22.97	
• Kirloskar Oil Engines Limited	2.19	
• Bharat Dynamics Limited	1.92	
• Exicom Tech-Systems Ltd	1.90	
• Jyoti CNC Automation Ltd	1.70	
Inox Wind Limited	1.66	
Apar Industries Limited	1.48	
Hi-Tech Pipes Limited	1.46	
KSB Limited	1.45	
Kirloskar Pneumatic Company Limited	1.41	
Ingersoll Rand (India) Limited	1.35	
Titagarh Rail Systems Limited	1.30	
Welspun Corp Limited	1.26	
Kaynes Technology India Limited	1.14	
Mazagon Dock Shipbuilders Limited	1.12	
Praj Industries Limited	1.05	
Suzlon Energy Limited	0.55	
JNK India Limited	0.03	
Chemicals	2.41	
Solar Industries India Limited	1.38	
Sumitomo Chemical India Limited	1.04	
Construction	3.84	
• NCC Limited	2.34	
PNC Infratech Limited	1.50	
Construction Materials	2.00	
Dalmia Bharat Limited	1.04	
JK Cement Limited	0.96	
Consumer Durables	4.96	
Blue Star Limited	1.36	
PG Electroplast Limited	1.26	
Dixon Technologies (India) Limited	1.10	
Century Plyboards (India) Limited	1.05	
Mayur Uniquoters Limited	0.18	
Consumer Services	3.73	
Zomato Limited	1.38	
Wonderla Holidays Limited	1.24	
Taj GVK Hotels & Resorts Limited	1.11	
Diversified	0.77	
Swan Energy Limited	0.77	
Fast Moving Consumer Goods	3.51	
Radico Khaitan Limited	1.39	
ITC Limited	1.07	
Tata Consumer Products Limited	1.06	
Financial Services	19.33	1.80
• Canara Bank	1.42	
Central Depository Services (India) Limited	1.28	
BSE Limited	1.25	
Karur Vysya Bank Limited	1.22	

Name of the Instrument	% to NAV	% to NAV Derivatives
Bank of Maharashtra	1.21	
Indian Bank	1.09	
IDFC Limited	1.08	
DCB Bank Limited	1.08	
The Jammu & Kashmir Bank Limited	1.08	
IndusInd Bank Limited	1.07	
Computer Age Management Services Limited	1.05	
Share India Securities Limited	0.96	
Union Bank of India	0.95	
CreditAccess Grameen Limited	0.92	
REC Limited	0.91	1.01
The Karnataka Bank Limited	0.90	
Home First Finance Company India Limited	0.79	
CSB Bank Limited	0.69	
Indiabulls Housing Finance Limited	0.22	
RBL Bank Limited	0.18	0.79
Forest Materials	1.39	
Century Textiles & Industries Limited	1.39	
Healthcare	8.03	
JB Chemicals & Pharmaceuticals Limited	1.67	
Global Health Limited	1.33	
Sun Pharmaceutical Industries Limited	1.23	
Mankind Pharma Limited	1.16	
Suven Pharmaceuticals Limited	1.00	
Ami Organics Limited	0.87	
Aster DM Healthcare Limited	0.76	
Information Technology	4.79	
• KPIT Technologies Limited	1.80	
• Cyient Limited	1.67	
Birlasoft Limited	1.32	
Metals & Mining	5.12	0.53
• Jindal Stainless Limited	2.81	
National Aluminium Company Limited	1.27	
Tata Steel Limited	1.04	
Steel Authority of India Limited		0.53
Oil Gas & Consumable Fuels	0.50	
Hindustan Petroleum Corporation Limited	0.50	
Power	1.20	
KPI Green Energy Limited	1.20	
Reality	1.57	
Brigade Enterprises Limited	1.57	
Services	0.72	
VRL Logistics Limited	0.72	
Telecommunication	1.97	
Vodafone Idea Limited	1.08	
Route Mobile Limited	0.89	
Textiles	2.13	
Arvind Limited	1.34	
Raymond Limited	0.79	
Mutual Fund Units	0.41	
ITI Dynamic Bond Fund -Direct Plan -Growth Option	0.24	
ITI Banking & PSU Debt Fund - Direct Plan -Growth Option	0.17	
Short Term Debt & Net Current Assets	1.80	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	95.45
Equity Derivatives	2.33
Debt	0.41

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	1.02
Net Current Assets	0.78

Market Capitalisation (% of allocation)

Large Cap	13.45
Mid Cap	19.44
Small Cap	64.90

For scheme and SIP performance refer page 29-35 | Please Refer Page No. 36 For IDCW History
Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Value Fund

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



April 2024

CATEGORY OF SCHEME: Value Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 14-June-2021

Benchmark:

Nifty 500 TRI

Minimum Application Amount:

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

Load Structure:

Entry Load: Nil

Exit Load:

• 1% if redeemed or switched out on or before completion of 3 months from the date of allotment of units • Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units.

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.35% Direct Plan: 0.48%

FUND MANAGER

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

Total Experience: 19 years

Mr. Dhimant Shah (Since 01 December 2022)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 218.04

AAUM (in Rs. Cr): 209.91

% of top 5 holdings: 17.38%

% of top 10 holdings: 28.10%

No. of scrips: 70

RATIO

Standard Deviation^: NA

Beta^: NA

Sharpe Ratio^*: NA

Average P/B: 6.50

Average P/E: 23.56

Portfolio Beta: NA

Portfolio Turnover Ratio: 1.25

^Scheme has not completed 3 years hence NA

* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.0186	17.0197
IDCW:	16.0186	17.0197

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

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

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

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty 500 Total Return Index



Investors understand that their principal will be at Very High risk

PORTFOLIO

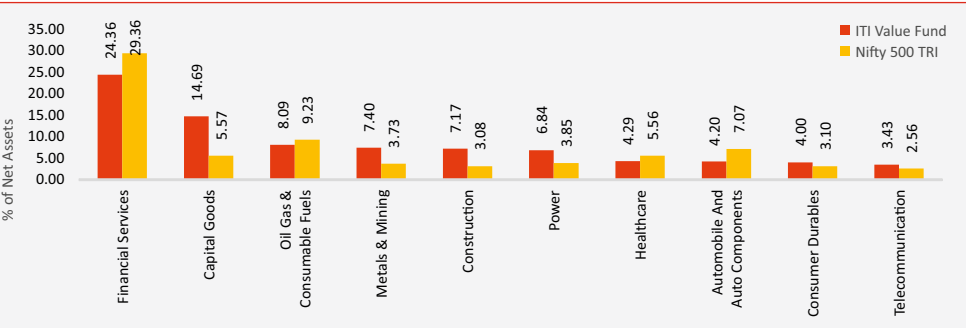


Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.74	1.98
Automobile and Auto Components	4.20	
Bosch Limited	1.75	
Samvardhana Motherson International Limited	1.64	
Sundram Fasteners Limited	0.81	
Capital Goods	14.69	
• Man Industries (India) Limited	2.01	
ABB India Limited	1.92	
Suzlon Energy Limited	1.74	
Avalon Technologies Limited	1.70	
Bharat Heavy Electricals Limited	1.64	
Prince Pipes And Fittings Limited	1.35	
Carborundum Universal Limited	1.25	
RHI Magnesita India Limited	1.05	
Finolex Cables Limited	1.04	
Mold-Tek Packaging Limited	0.96	
JNK India Limited	0.03	
Chemicals	1.31	
Solar Industries India Limited	1.31	
Construction	7.17	
• Larsen & Toubro Limited	2.78	
Sterling And Wilson Renewable Energy Limited	1.23	
NCC Limited	1.19	
Capacit'e Infraprojects Limited	1.13	
IRCON International Limited	0.85	
Construction Materials	0.92	0.48
Ambuja Cements Limited	0.92	
The India Cements Limited		0.48
Consumer Durables	4.00	
Titan Company Limited	1.66	
VIP Industries Limited	1.02	
Stylam Industries Limited	0.71	
Sheela Foam Limited	0.61	
Consumer Services	2.08	
Wonderla Holidays Limited	1.36	
Thomas Cook (India) Limited	0.72	
Diversified	1.07	
Swan Energy Limited	1.07	
Fast Moving Consumer Goods	3.27	
• ITC Limited	2.45	
Jyothy Labs Limited	0.82	
Financial Services	23.34	1.02
• HDFC Bank Limited	4.39	
• REC Limited	2.34	
• IndusInd Bank Limited	2.23	
• Union Bank of India	2.03	

Name of the Instrument	% to NAV	% to NAV Derivatives
DCB Bank Limited	1.96	
ICICI Bank Limited	1.78	
Axis Bank Limited	1.61	
Bank of India	1.55	
Power Finance Corporation Limited	1.21	
• State Bank of India	1.08	1.02
Karur Vysya Bank Limited	1.00	
Housing & Urban Development Corporation Limited	0.80	
Jio Financial Services Limited	0.77	
RBL Bank Limited	0.59	
Healthcare	4.29	
Suven Pharmaceuticals Limited	1.48	
Orchid Pharma Limited	1.01	
Laurus Labs Limited	0.96	
Alembic Pharmaceuticals Limited	0.83	
Information Technology	2.51	
Affle (India) Limited	1.27	
HCL Technologies Limited	1.24	
Metals & Mining	7.40	
Jindal Stainless Limited	1.70	
Tata Steel Limited	1.46	
Steel Authority of India Limited	1.36	
Hindustan Zinc Limited	0.99	
National Aluminium Company Limited	0.97	
JSW Steel Limited	0.93	
Oil Gas & Consumable Fuels	8.09	
• Reliance Industries Limited	5.07	
Oil & Natural Gas Corporation Limited	1.10	
Coal India Limited	0.97	
GAIL (India) Limited	0.96	
Others		0.48
Bank Nifty Index		0.48
Power	6.84	
• NTPC Limited	2.70	
KPI Green Energy Limited	1.68	
SJVN Limited	1.44	
NLC India Limited	1.02	
Realty	1.57	
Indiabulls Real Estate Limited	0.84	
Sunteck Realty Limited	0.73	
Telecommunication	3.43	
Bharti Airtel Limited	1.98	
Vodafone Idea Limited	1.45	
Textiles	0.57	
Page Industries Limited	0.57	
Short Term Debt & Net Current Assets	1.28	

Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.74
Equity Derivatives	1.98
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	3.05
Net Current Assets	-1.77

Market Capitalisation (% of allocation)

Large Cap	45.58
Mid Cap	16.96
Small Cap	35.71

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Pharma and Healthcare Fund

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



April 2024

CATEGORY OF SCHEME: Sectoral/ Thematic

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 08-Nov-2021

Benchmark: Nifty Healthcare TRI

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

Load Structure:

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% Direct Plan: 0.43%

FUND MANAGER

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

Total Experience: 19 years

Mr. Dhimant Shah (Since 01 December 2022)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 161.86

AAUM (in Rs. Cr): 161.56

% of top 5 holdings: 38.44%

% of top 10 holdings: 58.29%

No. of scrips: 40

RATIO

Standard Deviation[^]: NA

Beta[^]: NA

Sharpe Ratio[^]*: NA

Average P/B: 7.97

Average P/E: 45.33

Portfolio Beta: NA

Portfolio Turnover Ratio: 0.57

[^]Scheme has not completed 3 years hence NA

* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.6227	14.3546
IDCW:	13.6227	14.3546

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

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

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

Risk-O-Meter



Nifty Healthcare TRI



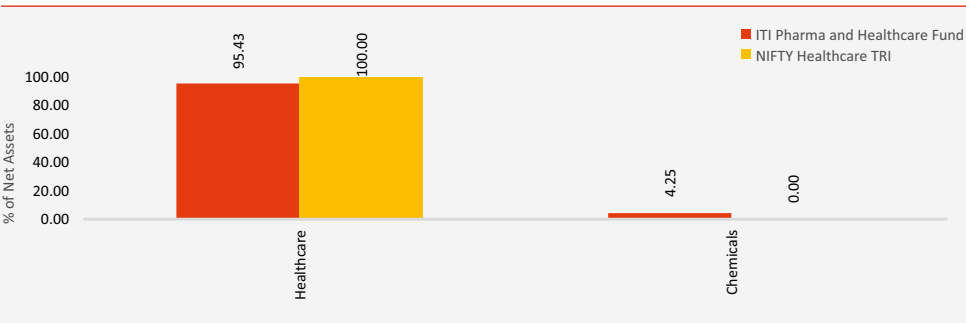
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	99.68	
Chemicals	4.25	
Archean Chemical Industries Limited	1.53	
Vishnu Chemicals Limited	1.00	
Astec LifeSciences Limited	0.93	
Sumitomo Chemical India Limited	0.79	
Healthcare	95.43	
• Sun Pharmaceutical Industries Limited	15.81	
• Max Healthcare Institute Limited	6.15	
• Lupin Limited	6.05	
• Dr. Reddy's Laboratories Limited	5.37	
• Mankind Pharma Limited	5.06	
• Apollo Hospitals Enterprise Limited	4.75	
• Suven Pharmaceuticals Limited	4.41	
• Divi's Laboratories Limited	4.14	
• Zydus Lifesciences Limited	3.62	
• Laurus Labs Limited	2.93	
Cipla Limited	2.41	
Syngene International Limited	2.41	
Torrent Pharmaceuticals Limited	2.23	
JB Chemicals & Pharmaceuticals Limited	2.21	
Alembic Pharmaceuticals Limited	2.02	
FDC Limited	1.96	

Name of the Instrument	% to NAV	% to NAV Derivatives
IPCA Laboratories Limited	1.89	
Piramal Pharma Limited	1.84	
Healthcare Global Enterprises Limited	1.80	
Orchid Pharma Limited	1.63	
Vijaya Diagnostic Centre Limited	1.51	
Ajanta Pharma Limited	1.25	
Caplin Point Laboratories Limited	1.24	
Jupiter Life Line Hospitals Limited	1.23	
Aurobindo Pharma Limited	1.16	
Rainbow Childrens Medicare Limited	1.09	
GlaxoSmithKline Pharmaceuticals Limited	1.05	
Sanofi India Limited	1.00	
Fortis Healthcare Limited	0.97	
Metropolis Healthcare Limited	0.97	
Abbott India Limited	0.96	
Sequent Scientific Limited	0.95	
Shilpa Medicare Limited	0.92	
Gland Pharma Limited	0.85	
Strides Pharma Science Limited	0.82	
Sun Pharma Advanced Research Company Limited	0.76	
Short Term Debt & Net Current Assets	0.32	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	99.68
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	--
Net Current Assets	0.32

Market Capitalisation (% of allocation)

Large Cap	39.78
Mid Cap	26.37
Small Cap	33.54

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Banking and Financial Services Fund

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



April 2024

CATEGORY OF SCHEME: Sectoral/ Thematic Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark:
Nifty Financial Services TRI

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

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

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

Regular Plan: 2.34% Direct Plan: 0.44%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 267.94
AAUM (in Rs. Cr): 262.75
% of top 5 holdings: 55.19%
% of top 10 holdings: 66.93%
No. of scrips: 32

RATIO

Average P/B 2.74
Average P/E 15.28
Portfolio Beta NA
Portfolio Turnover Ratio 2.03
(P/E ratio taken on net equity level)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.1910	13.8693
IDCW:	13.1910	13.8693

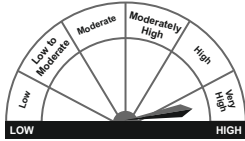
THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^

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

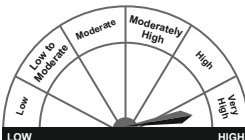
^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty Financial Services TRI



Investors understand that their principal will be at Very High risk

PORTFOLIO



Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.12	
Financial Services	97.12	
• HDFC Bank Limited	18.01	
• ICICI Bank Limited	15.93	
• State Bank of India	9.29	
• Axis Bank Limited	7.84	
• Kotak Mahindra Bank Limited	4.11	
• Shriram Finance Limited	3.07	
• Bajaj Finance Limited	2.69	
• Manappuram Finance Limited	2.05	
• City Union Bank Limited	1.98	
• RBL Bank Limited	1.94	
LIC Housing Finance Limited	1.81	
ICICI Securities Limited	1.81	
Suryoday Small Finance Bank Limited	1.78	
Jio Financial Services Limited	1.76	
Bank of India	1.68	
Canara Bank	1.58	
Karur Vysya Bank Limited	1.57	
Indian Bank	1.56	
PB Fintech Limited	1.49	
Cholamandalam Investment and Finance Company Ltd	1.48	
HDFC Asset Management Company Limited	1.45	
SBI Life Insurance Company Limited	1.34	
DCB Bank Limited	1.28	
India Shelter Finance Corporation Limited	1.25	
ICICI Lombard General Insurance Company Limited	1.25	
L&T Finance Limited	1.24	
Muthoot Finance Limited	1.19	
The Federal Bank Limited	1.03	
Punjab National Bank	1.02	
Can Fin Homes Limited	0.94	
Jana Small Finance Bank Limited	0.90	
Indiabulls Housing Finance Limited	0.79	
Short Term Debt & Net Current Assets	2.88	

- Top Ten Holdings

Portfolio Classification by Net Assets (%)

Gross Equity	97.12
Equity Derivatives	—
Debt	—

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	—
TREPS instruments	0.94
Net Current Assets	1.93

Market Capitalisation (% of allocation)

Large Cap	69.38
Mid Cap	11.45
Small Cap	16.29

For scheme performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Flexi Cap Fund

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



April 2024

CATEGORY OF SCHEME: Flexi cap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark: Nifty 500 TRI

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

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

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

Regular Plan: 2.18% Direct Plan: 0.44%

FUND MANAGER

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

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 933.65
AAUM (in Rs. Cr): 894.89
% of top 5 holdings: 15.55%
% of top 10 holdings: 25.47%
No. of scrips: 79

RATIO

Standard Deviation^: NA
Beta^: NA
Sharpe Ratio^*: NA
Average P/B 6.23
Average P/E 21.92
Portfolio Beta NA
Portfolio Turnover Ratio 1.13
^Scheme has not completed 3 years hence NA
* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.9740	16.3419
IDCW:	15.9740	16.3419

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

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

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

Risk-O-Meter



Nifty 500 TRI



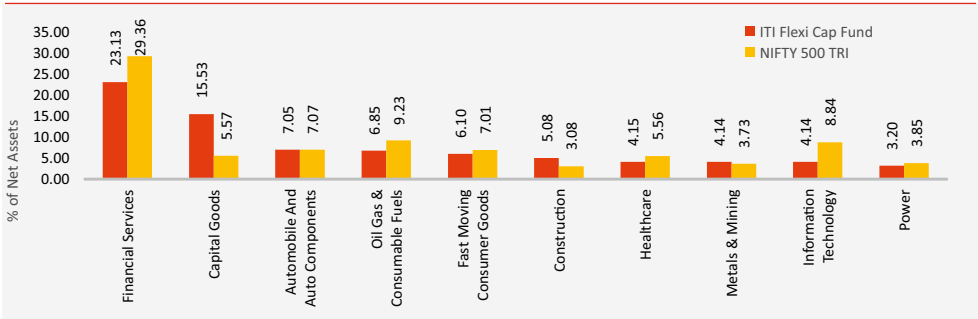
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.16	3.24
Automobile and Auto Components	7.05	
Craftsman Automation Limited	1.20	
FIEM Industries Limited	1.04	
Minda Corporation Limited	1.03	
Tata Motors Limited	1.03	
Maruti Suzuki India Limited	1.03	
TVS Motor Company Limited	0.94	
ZF Commercial Vehicle Control Systems India Ltd	0.78	
Capital Goods	14.39	1.14
Kirloskar Oil Engines Limited	1.50	
Bharat Electronics Limited	1.32	
Sanghvi Movers Limited	1.28	
Jyoti CNC Automation Ltd	1.26	
Apar Industries Limited	1.16	
Finolex Cables Limited	1.15	
Inox Wind Limited	1.10	
Kirloskar Pneumatic Company Limited	1.07	
Avalon Technologies Limited	1.06	
AIA Engineering Limited	0.99	
Vesuvius India Limited	0.87	
Man Industries (India) Limited	0.82	
Jupiter Wagons Limited	0.79	
JNK India Limited	0.03	
Hindustan Aeronautics Limited		1.14
Chemicals	3.07	
Linde India Limited	1.35	
SRF Limited	0.91	
Vishnu Chemicals Limited	0.81	
Construction	5.08	
Larsen & Toubro Limited	2.14	
Sterling And Wilson Renewable Energy Limited	1.18	
ITD Cementation India Limited	1.08	
Capacit'e Infraprojects Limited	0.68	
Construction Materials	2.11	
UltraTech Cement Limited	1.19	
Dalmia Bharat Limited	0.93	
Consumer Durables	1.75	
Cera Sanitaryware Limited	0.95	
Dixon Technologies (India) Limited	0.80	
Consumer Services	3.08	
Zomato Limited	1.08	
The Indian Hotels Company Limited	1.06	
Thomas Cook (India) Limited	0.94	
Diversified	0.90	
Swan Energy Limited	0.90	
Fast Moving Consumer Goods	6.10	
ITC Limited	2.43	
Godfrey Phillips India Limited	1.56	
Hindustan Foods Limited	1.24	
Gopal Snacks Limited	0.87	
Financial Services	21.96	1.17

Name of the Instrument	% to NAV	% to NAV Derivatives
HDFC Bank Limited	3.10	
ICICI Bank Limited	3.04	1.17
State Bank of India	1.94	
Axis Bank Limited	1.94	
Power Finance Corporation Limited	1.58	
Multi Commodity Exchange of India Limited	1.50	
Jio Financial Services Limited	1.26	
Canara Bank	1.17	
IndusInd Bank Limited	1.04	
Indian Bank	1.00	
Union Bank of India	0.92	
Share India Securities Limited	0.90	
IDFC Limited	0.88	
Shriram Finance Limited	0.87	
The Jammu & Kashmir Bank Limited	0.82	
Healthcare	4.15	
Concord Biotech Limited	1.14	
Mankind Pharma Limited	1.06	
Sun Pharmaceutical Industries Limited	0.98	
Abbott India Limited	0.97	
Information Technology	4.14	
Tata Consultancy Services Limited	1.75	
Oracle Financial Services Software Limited	1.32	
Infosys Limited	1.06	
Metals & Mining	3.63	0.51
Tata Steel Limited	1.51	
Jindal Stainless Limited	1.07	
Vedanta Limited	1.05	
Steel Authority of India Limited		0.51
Oil Gas & Consumable Fuels	6.43	0.42
Reliance Industries Limited	3.68	
Coal India Limited	1.77	
Bharat Petroleum Corporation Limited	0.98	
Oil & Natural Gas Corporation Limited		0.42
Power	3.20	
NTPC Limited	1.97	
SJVN Limited	1.23	
Realty	1.25	
Oberoi Realty Limited	1.25	
Services	0.95	
Krystal Integrated Services Limited	0.95	
Telecommunication	2.95	
Bharti Airtel Limited	2.12	
Vodafone Idea Limited	0.83	
Textiles	1.01	
Arvind Limited	1.01	
Utilities	1.95	
VA Tech Wabag Limited	1.95	
Mutual Fund Units	0.46	
ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.46	
Short Term Debt & Net Current Assets	1.15	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	95.16
Equity Derivatives	3.24
Debt	0.46

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	1.48
Net Current Assets	-0.33

Market Capitalisation (% of allocation)

Large Cap	49.60
Mid Cap	14.10
Small Cap	34.70

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.
For scheme performance refer page 29-35

ITI Focused Equity Fund

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



April 2024

CATEGORY OF SCHEME: Focused Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark: Nifty 500 TRI

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

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

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

Regular Plan: 2.34% Direct Plan: 0.44%

FUND MANAGER

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

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 370.36
AAUM (in Rs. Cr): 350.15
% of top 5 holdings: 22.81%
% of top 10 holdings: 40.19%
No. of scrips: 30

RATIO

Standard Deviation^: NA
Beta^: NA
Sharpe Ratio^*: NA
Average P/B 7.40
Average P/E 26.02
Portfolio Beta NA
Portfolio Turnover Ratio 0.88

^Scheme has not completed 3 years hence NA
* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

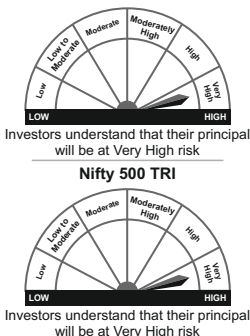
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.2348	13.4592
IDCW:	13.2348	13.4592

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

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

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

Risk-O-Meter

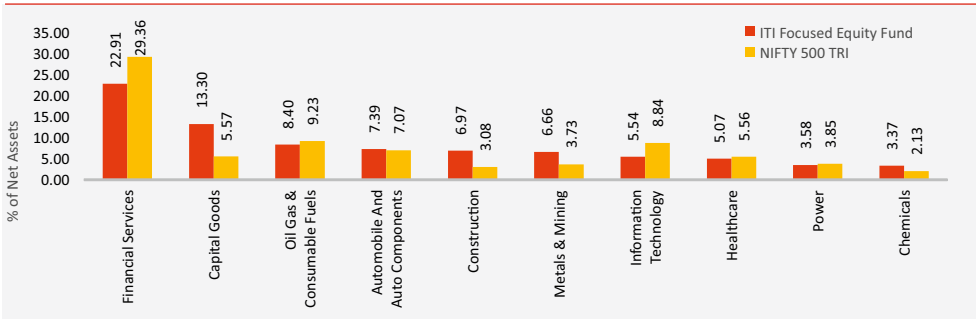


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	94.88		Multi Commodity Exchange of India Limited	3.53	
Automobile and Auto Components	7.39		State Bank of India	3.32	
Maruti Suzuki India Limited	2.91		SBI Life Insurance Company Limited	2.47	
Craftsman Automation Limited	2.54		Healthcare	5.07	
ZF Commercial Vehicle Control Systems India Limited	1.95		Sun Pharmaceutical Industries Limited	2.68	
Capital Goods	13.30		Abbott India Limited	2.39	
Kaynes Technology India Limited	3.14		Information Technology	5.54	
Graphite India Limited	3.06		Tata Consultancy Services Limited	2.85	
AIA Engineering Limited	2.73		Oracle Financial Services Software Limited	2.69	
Praj Industries Limited	2.19		Metals & Mining	6.66	
Hindustan Aeronautics Limited	2.18		National Aluminium Company Limited	3.59	
Chemicals	3.37		Vedanta Limited	3.08	
Solar Industries India Limited	3.37		Oil Gas & Consumable Fuels	8.40	
Construction	6.97		Reliance Industries Limited	5.36	
Sterling And Wilson Renewable Energy Limited	3.86		Oil & Natural Gas Corporation Limited	3.04	
Larsen & Toubro Limited	3.12		Power	3.58	
Construction Materials	2.30		SJVN Limited	3.58	
UltraTech Cement Limited	2.30		Realty	3.30	
Fast Moving Consumer Goods	3.18		Prestige Estates Projects Limited	3.30	
ITC Limited	3.18		Telecommunication	2.90	
Financial Services	22.91		Bharti Airtel Limited	2.90	
ICICI Bank Limited	5.16		Mutual Fund Units	1.12	
HDFC Bank Limited	4.37		ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	1.12	
Power Finance Corporation Limited	4.06		Short Term Debt & Net Current Assets	3.99	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	94.88
Equity Derivatives	--
Debt	1.12

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	3.99

Market Capitalisation (% of allocation)

Large Cap	52.98
Mid Cap	20.01
Small Cap	21.89

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.
For scheme performance refer page 29-35

ITI Balanced Advantage Fund

(An open ended dynamic asset allocation fund)



April 2024

CATEGORY OF SCHEME: **Balanced Advantage Fund**

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 31-Dec-19

Benchmark:

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

Minimum Application Amount:

Load Structure:

Entry Load: Nil
Exit Load: 10% of the units allotted may be redeemed without any exit load, on or before completion of 3 months from the date of allotment of units. Any redemption in excess of such limit in the first 3 months from the date of allotment shall be subject to the following exit load: i. 1% if redeemed or switched out on or before completion of 3 months from the date of allotment of units 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: 2.36% Direct Plan: 0.62%

FUND MANAGER

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

Total Experience: 31 years

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

Total Experience: 15 years

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

Total experience: 28 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 353.06

AAUM (in Rs. Cr): 347.47

% of top 5 holdings: 23.05%

% of top 10 holdings: 39.76%

No. of scrips: 43

DEBT ATTRIBUTIONS FOR FIXED INCOME PORTION

Average Maturity: 0.13 Years

Macaulay Duration: 0.12 Years

Modified Duration: 0.11 Years

Yield to Maturity: 6.73%

RATIO

Standard Deviation^A: 7.78%

Beta^A: 0.87

Sharpe Ratio^{A*}: 0.74

Average P/B: 4.05

Average P/E: 24.22

Portfolio Turnover Ratio: 6.84

^AComputed for the 3-yr period ended April 30, 2024.

Based on monthly return. ^{*} Risk free rate: 6.75

(Source: FIMMDA MIBOR)

NAV as on April 30, 2024

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

Growth: 13.4770 14.7233

IDCW: 13.0503 14.2945

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

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

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

Risk-O-Meter



Investors understand that their principal will be at Very High risk

Nifty 50 Hybrid Composite Debt 50:50 Index



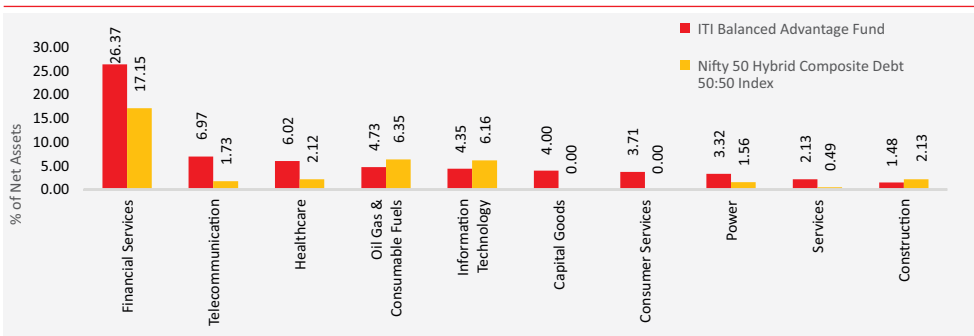
Investors understand that their principal will be at High risk

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	65.22	0.99
Automobile and Auto Components	0.61	-0.61
Tata Motors Limited	0.61	-0.61
Capital Goods	3.67	0.33
R R Kabel Limited	1.77	
ABB India Limited	1.04	-1.05
Cummins India Limited	0.56	-0.56
Jindal Saw Limited	0.30	
Bharat Electronics Limited		1.94
Construction	1.48	
Larsen & Toubro Limited	1.48	
Construction Materials	0.51	
Ambuja Cements Limited	0.51	
Consumer Durables	2.21	-0.96
Titan Company Limited	2.21	-0.96
Consumer Services	3.71	
Zomato Limited	3.71	
Fast Moving Consumer Goods	0.81	-0.28
Tata Consumer Products Limited	0.53	
ITC Limited	0.28	-0.28
Financial Services	21.62	4.75
HDFC Bank Limited	4.44	-1.53
Axis Bank Limited	2.75	
ICICI Bank Limited	2.72	
State Bank of India	2.18	1.05
SBI Life Insurance Company Limited	1.76	
Bank of India	1.67	
ICICI Lombard General Insurance Company Limited	1.57	
Indusind Bank Limited	1.31	
REC Limited	1.11	
PB Fintech Limited	1.09	
ICICI Securities Limited	1.02	
Can Fin Homes Limited		0.91
Multi Commodity Exchange of India Limited		1.50
Power Finance Corporation Limited		2.82
Healthcare	6.02	
Sun Pharmaceutical Industries Limited	2.41	

Name of the Instrument	% to NAV	% to NAV Derivatives
Mankind Pharma Limited	1.79	
Concord Biotech Limited	1.33	
Apollo Hospitals Enterprise Limited	0.48	
Information Technology	6.49	-2.14
Infosys Limited	3.67	-2.14
Tata Consultancy Services Limited	1.91	
HCL Technologies Limited	0.90	
Metals & Mining	2.93	-2.08
Adani Enterprises Limited	1.12	-1.12
Tata Steel Limited	0.97	-0.96
Hindalco Industries Limited	0.84	
Oil Gas & Consumable Fuels	5.51	-0.77
Reliance Industries Limited	5.51	-0.77
Power	3.32	
NTPC Limited	3.32	
Realty	0.42	-0.42
DLF Limited	0.42	-0.42
Services	2.13	
Adani Ports and Special Economic Zone Limited	2.13	
Telecommunication	3.79	3.18
Bharti Airtel Limited	3.13	2.01
Vodafone Idea Limited	0.67	
Indus Towers Limited		1.17
Name of the Instruments	Ratings	% to NAV
Certificate of Deposit		6.49
Axis Bank Limited	CRISIL A1+	3.67
Kotak Mahindra Bank Limited	CRISIL A1+	2.81
Corporate Bond		3.24
Power Finance Corporation Limited	CRISIL AAA	1.83
National Bank For Agriculture and Rural Development	CRISIL AAA	1.41
Government Bond		4.24
6.89% GOI (MD 16/01/2025)	SOVEREIGN	4.24
Treasury Bill		2.72
364 Days Tbill (MD 05/12/2024)	SOVEREIGN	2.72
Short Term Debt & Net Current Assets		18.10
Top Ten Holdings		

Equity Portion vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Net Equity	76.62
Debt & Others	16.69
Arbitrage	10.51

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	12.78
Net Current Assets	4.32

Market Capitalisation (% of allocation)

Large Cap	64.64
Mid Cap	5.14
Small Cap	6.84

Please Refer Page No. 36 For IDCW History

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)



April 2024

CATEGORY OF SCHEME: Arbitrage Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date
(Date of Allotment): 09-Sep-19
Benchmark: Nifty 50 Arbitrage
Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter

Load Structure:

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 0.93% Direct Plan: 0.21%

FUND MANAGER

Mr. Vikrant Mehta (Since 18-Jan-21)
Total Experience: 28 years
Mr. Vikas Nathani (Since 01-Jan-24)
Total Experience: 18 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 20.48
AAUM (in Rs. Cr): 19.15

QUANTITATIVE DATA

Average Maturity: -
Macaulay Duration: -
Modified Duration: -
Yield to Maturity: -

RATIO

Standard Deviation: 0.78%
Beta: 0.20
Sharpe Ratio*: -3.20
* Risk free rate: 6.75 (Source: FIMMDA MIBOR)

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	11.9775	12.4038
IDCW:	11.9775	12.4038

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

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

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

Risk-O-Meter



Investors understand that their principal will be at Low risk

Nifty 50 Arbitrage Index



Investors understand that their principal will be at Low risk

PORTFOLIO



Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	71.92	-72.27	REC Limited	0.77	-0.78
Automobile and Auto Components	0.82	-0.83	Information Technology	1.51	-1.53
TVS Motor Company Limited	0.82	-0.83	Infosys Limited	1.51	-1.53
Capital Goods	5.40	-5.44	Metals & Mining	7.25	-7.30
Hindustan Aeronautics Limited	5.40	-5.44	Steel Authority of India Limited	7.25	-7.30
Construction Materials	1.98	-1.99	Oil Gas & Consumable Fuels	5.03	-5.06
The India Cements Limited	1.98	-1.99	Reliance Industries Limited	5.03	-5.06
Consumer Durables	1.09	-1.10	Services	4.44	-4.46
Crompton Greaves Consumer Electricals Limited	1.09	-1.10	Adani Ports and Special Economic Zone Limited	4.44	-4.46
Fast Moving Consumer Goods	3.18	-3.20	Telecommunication	11.37	-11.46
ITC Limited	3.18	-3.20	Indus Towers Limited	7.35	-7.39
Financial Services	29.85	-29.93	Vodafone Idea Limited	4.02	-4.07
RBL Bank Limited	7.43	-7.47	Mutual Fund Units	22.03	
HDFC Bank Limited	6.05	-6.02	ITI Liquid Fund - Direct Plan - Growth Option	22.03	
State Bank of India	5.66	-5.65	Short Term Debt & Net Current Assets	6.05	
Canara Bank	4.47	-4.51			
HDFC Life Insurance Company Limited	1.95	-1.97			
Mahindra & Mahindra Financial Services Limited	1.39	-1.40			
Bank of Baroda	1.25	-1.26			
IndusInd Bank Limited	0.87	-0.87			

Portfolio Classification by Net Assets (%)

Gross Equity	71.92
Net Equity	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	28.08

For scheme and SIP performance refer page 29-35

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of April 30, 2024 unless other wise specified.

ITI Overnight Fund

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



April 2024

CATEGORY OF SCHEME: Overnight Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark:
Overnight Index

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

Amount:
of Rs. 1/- thereafter

Load Structure:
Entry Load: Nil
Exit Load: Nil

Total Expense Ratio (TER):
Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 0.18% Direct Plan: 0.08%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 10.53
AAUM (in Rs. Cr): 141.27

QUANTITATIVE DATA

Average Maturity: 2 Days
Macaulay Duration: 2 Days
Modified Duration: 2 Days
Yield to Maturity: 6.63%

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,217.9529	1,223.5737
Daily IDCW	1,001.0000	NA
Weekly IDCW	1,001.0000	NA
Fortnightly IDCW	1,001.6813	NA
Monthly IDCW	1,001.7857	1,001.6890
Annual IDCW	1,142.0769	NA

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

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

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

Risk-O-Meter



Investors understand that their principal will be at Low risk

CRISIL Liquid Overnight Index



Investors understand that their principal will be at Low risk

PORTFOLIO

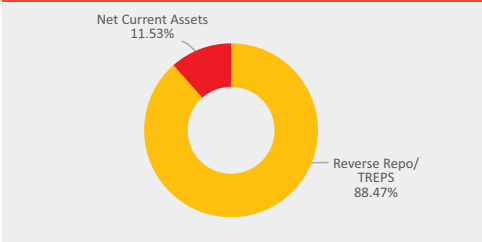
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	931.83	88.47
Net Current Assets	NA	121.48	11.53
Total Net Assets			100.00

Dividend History (Past 3 months)

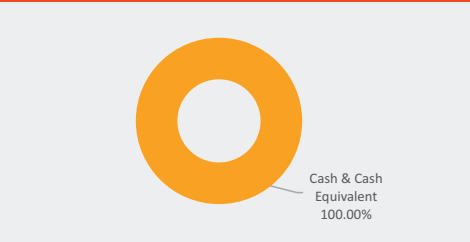
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-02-2024	Regular Plan - Monthly IDCW Option	6.2174	6.2174	1007.2174
26-02-2024	Direct Plan - Monthly IDCW Option	6.0636	6.0636	1007.0636
26-03-2024	Regular Plan - Monthly IDCW Option	5.7857	5.7857	1006.7857
26-03-2024	Direct Plan - Monthly IDCW Option	5.1207	5.1207	1006.1207
25-04-2024	Regular Plan - Monthly IDCW Option	2.5714	2.5714	1003.5714
25-04-2024	Direct Plan - Monthly IDCW Option	5.2505	5.2505	1006.2505

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

Portfolio Composition by Asset Class (%)



Portfolio Classification by Rating Class (%)



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

For scheme performance refer page 29-35
Face Value per Unit: Rs. 1000 unless otherwise specified; CD - Certificate of Deposit; CP - Commercial Papers;
Data is as of April 30, 2024 unless otherwise specified.

ITI Liquid Fund

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



April 2024

CATEGORY OF SCHEME: Liquid Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark: CRISIL Liquid Debt A-I Index

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

Load Structure:

Entry Load: Nil

Exit Load: Investor exit upon subscription

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

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

Regular Plan: 0.25% **Direct Plan: 0.09%**

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 38.22

AAUM (in Rs. Cr): 36.48

QUANTITATIVE DATA

Average Maturity: 36 Days

Macaulay Duration: 36 Days

Modified Duration: 35 Days

Yield to Maturity: 6.94%

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,258.1895	1,266.5578
Daily IDCW	1,001.0000	1,001.0000
Weekly IDCW	1,001.0000	1,001.0000
Fortnightly IDCW	1,001.6668	NA
Monthly IDCW	1,001.5385	1,001.6840
Annual IDCW	1,264.4827	1,267.7322

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^

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

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

Risk-O-Meter



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

CRISIL Liquid Debt A-I Index



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

PORTFOLIO

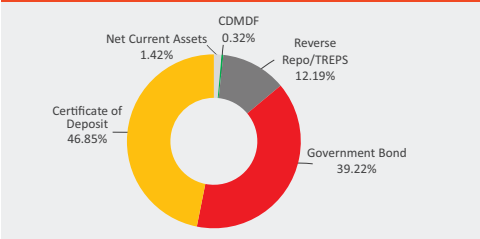
Name of the Instrument	Ratings	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Bank of Baroda	FITCH A1+	797.51	20.86
ICICI Bank Limited	ICRA A1+	694.19	18.16
Axis Bank Limited	CRISIL A1+	299.30	7.83
Government Bond			
6.69% GOI (MD 27/06/2024)	SOVEREIGN	1499.04	39.22
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		12.34	0.32
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	465.92	12.19
Net Current Assets			
	NA	54.19	1.42
Total Net Assets			
			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-02-2024	Regular Plan - Monthly IDCW Option	6.2174	6.2174	1007.2174
26-02-2024	Direct Plan - Monthly IDCW Option	6.0636	6.0636	1007.0636
26-03-2024	Regular Plan - Monthly IDCW Option	5.5418	5.5418	1006.5418
26-03-2024	Direct Plan - Monthly IDCW Option	5.3076	5.3076	1006.3076
25-04-2024	Regular Plan - Monthly IDCW Option	6.5358	6.5358	1007.5358
25-04-2024	Direct Plan - Monthly IDCW Option	6.1457	6.1457	1007.1457

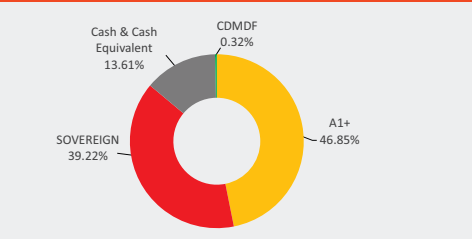
Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends,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

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



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

For scheme performance refer page 29-35
Face Value per Unit: Rs. 1000 unless otherwise specified; CD - Certificate of Deposit; CP - Commercial Papers;
Data is as of April 30, 2024 unless otherwise specified.

ITI Ultra Short Duration Fund

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



April 2024

CATEGORY OF SCHEME: Ultra Short Duration Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark:
CRISIL Ultra Short Duration Debt A-I Index

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

Amount:

Load Structure:
Entry Load: Nil
Exit Load: Nil

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

Regular Plan: 0.95% Direct Plan: 0.10%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 158.44
AAUM (in Rs. Cr): 153.64

QUANTITATIVE DATA

Average Maturity: 141 Days
Macaulay Duration: 135 Days
Modified Duration: 127 Days
Yield to Maturity: 7.15%

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,146.6780	1,176.1903
Daily IDCW	1,001.0888	NA
Weekly IDCW	1,001.0000	NA
Fortnightly IDCW	1,001.5267	NA
Monthly IDCW	1,001.5259	NA
Annual IDCW	1,146.7059	1,177.4838

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING^A

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

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

Risk-O-Meter



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

CRISIL Ultra Short Duration Debt A-I Index



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

PORTFOLIO

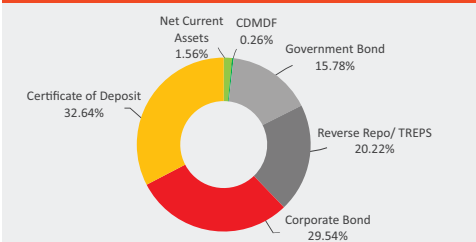
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
ICICI Bank Limited	ICRA A1+	1487.56	9.39
Bank of Baroda	FITCH A1+	1395.65	8.81
Kotak Mahindra Bank Limited	CRISIL A1+	1390.00	8.77
Axis Bank Limited	CRISIL A1+	897.89	5.67
Corporate Bond			
HDFC Bank Limited	CRISIL AAA	1672.86	10.56
Power Grid Corporation of India Limited	CRISIL AAA	1262.20	7.97
ICICI Bank Limited	ICRA AAA	999.11	6.31
REC Limited	CRISIL AAA	746.09	4.71
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		41.39	0.26
Government Bond			
7.35% GOI (MD 22/06/2024)	SOVEREIGN	1500.65	9.47
6.69% GOI (MD 27/06/2024)	SOVEREIGN	999.36	6.31
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	3204.42	20.22
Net Current Assets			
	NA	246.87	1.56
Total Net Assets			
			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
26-02-2024	Regular Plan - Monthly IDCW Option	5.0979	5.0979	1006.0979
26-03-2024	Regular Plan - Monthly IDCW Option	4.9758	4.9758	1005.9758
25-04-2024	Regular Plan - Monthly IDCW Option	6.0433	6.0433	1007.0433

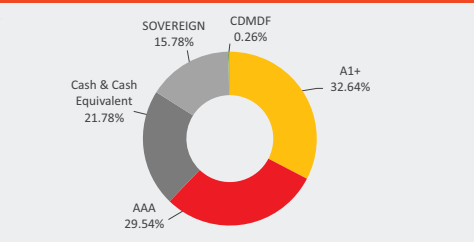
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: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

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



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

Face Value per Unit: Rs. 1000 unless otherwise specified

For scheme performance refer page 29-35

Data is as of April 30, 2024 unless otherwise specified.

ITI Banking & PSU Debt Fund

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



April 2024

CATEGORY OF SCHEME: Banking and PSU Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

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

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 30.05
AAUM (in Rs. Cr): 29.91

QUANTITATIVE DATA

Average Maturity: 4.59 Years
Macaulay Duration: 2.91 Years
Modified Duration: 2.77 Years
Yield to Maturity: 7.38%

NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	11.8910	12.1232
IDCW:	11.8910	12.1232

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*

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

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

Risk-O-Meter



Investors understand that their principal will be at Moderate risk

CRISIL Banking and PSU Debt A-II Index

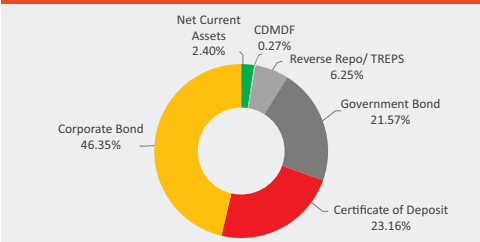


Investors understand that their principal will be at Moderate risk

PORTFOLIO

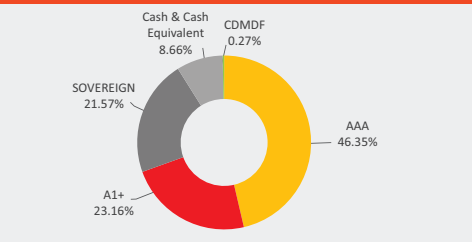
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Bank of Baroda	FITCH A1+	299.07	9.95
ICICI Bank Limited	ICRA A1+	297.51	9.90
Kotak Mahindra Bank Limited	CRISIL A1+	99.29	3.30
Corporate Bond			
Power Finance Corporation Limited	CRISIL AAA	347.71	11.57
HDFC Bank Limited	CRISIL AAA	295.21	9.82
Power Grid Corporation of India Limited	CRISIL AAA	252.44	8.40
National Bank For Agriculture and Rural Development	CRISIL AAA	248.80	8.28
REC Limited	CRISIL AAA	248.70	8.28
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		8.03	0.27
Government Bond			
7.1% GOI (MD 08/04/2034)	SOVEREIGN	448.13	14.91
7.3% GOI (MD 19/06/2053)	SOVEREIGN	200.10	6.66
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	187.97	6.25
Net Current Assets			
	NA	72.15	2.40
Total Net Assets			
			100.00

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



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

Face Value per Unit: Rs. 10 unless otherwise specified

For scheme performance refer page 29-35; Data is as of April 30, 2024 unless otherwise specified.

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

ITI Dynamic Bond Fund

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



April 2024

CATEGORY OF SCHEME: **Dynamic Bond Fund**

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

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

Benchmark:
CRISIL Dynamic Bond A-III Index

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

Load Structure:
Entry Load: Nil
Exit Load: Nil

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

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 36.88
AAUM (in Rs. Cr): 39.49

QUANTITATIVE DATA

Average Maturity: 12.42 Years
Macaulay Duration: 7.06 Years
Modified Duration: 6.80 Years
Yield to Maturity: 7.13%

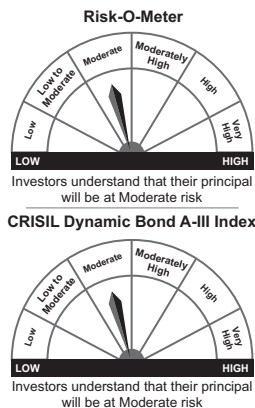
NAV as on April 30, 2024

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	11.4007	11.7459
Half Yearly IDCW	11.4020	-
Monthly IDCW	9.9728	10.0135
Annual IDCW	11.4007	11.7458
Quarterly IDCW	11.4012	11.7604

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

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

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



PORTFOLIO

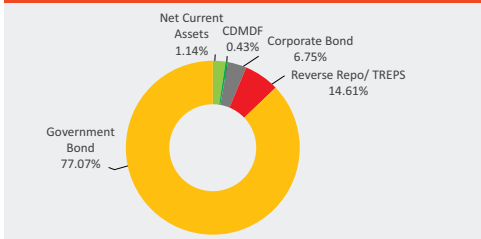
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Corporate Bond			
National Bank For Agriculture and Rural Development	CRISIL AAA	248.80	6.75
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		15.81	0.43
Government Bond			
7.1% GOI (MD 08/04/2034)	SOVEREIGN	2041.46	55.36
7.3% GOI (MD 19/06/2053)	SOVEREIGN	800.40	21.71
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	538.90	14.61
Net Current Assets	NA	42.17	1.14
Total Net Assets			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
28-01-2024	Regular Plan - Monthly IDCW Option	0.0732	0.0732	10.1276
28-01-2024	Direct Plan - Monthly IDCW Option	0.0828	0.0828	10.1373
26-02-2024	Regular Plan - Monthly IDCW Option	0.1299	0.1299	10.2042
26-02-2024	Direct Plan - Monthly IDCW Option	0.1385	0.1385	10.2128

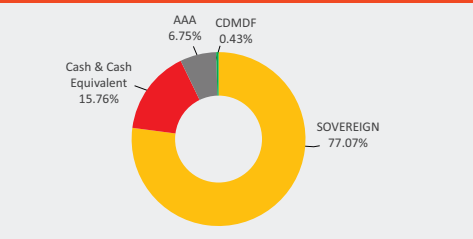
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: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

Portfolio Composition by Asset Class (%)



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)	A-III		

Data is as of April 30, 2024 unless otherwise specified.
For scheme performance refer page 29-35

Funds Managed by the Fund Manager: Mr Rajesh Bhatia

ITI Large Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	39.9%	32.0%	26.3%	14,027	13,225	12,651
Last 3 Years	17.5%	17.8%	16.9%	16,220	16,374	15,990
Since Inception	17.2%	18.2%	17.3%	17,033	17,515	17,062
Direct - Growth						
Last 1 Year	42.7%	32.0%	26.3%	14,309	13,225	12,651
Last 3 Years	20.0%	17.8%	16.9%	17,276	16,374	15,990
Since Inception	19.8%	18.2%	17.3%	18,299	17,515	17,062

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 100 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr Rajesh Bhatia (Managing Since 01-Jan-2024), Mr Rohan Korde (Managing Since 29-April-2022) and Mr. Vishal Jajoo (Managing Since 01-Jan-2024) . Inception date of the scheme (24-Dec-20). Face Value per unit: Rs. 10. ITI Large Cap Fund NAV as on April 30, 2024: Rs. 17.0328 (Regular Growth Option), Rs. 18.2988 (Direct Growth Option)

ITI Balanced Advantage Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	25.6%	16.2%	26.3%	12,583	11,638	12,651
Last 3 Years	12.6%	11.2%	16.9%	14,277	13,753	15,990
Since Inception	7.1%	12.2%	16.6%	13,477	16,478	19,486
Direct - Growth						
Last 1 Year	28.0%	16.2%	26.3%	12,825	11,638	12,651
Last 3 Years	14.8%	11.2%	16.9%	15,154	13,753	15,990
Since Inception	9.3%	12.2%	16.6%	14,723	16,478	19,486

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rajesh Bhatia (Managing since 15-Sep-23), Mr. Vishal Jajoo (Managing since 15-Sep-23) and Mr. Vikrant Mehta (Managing since 10-Feb-22). Inception date of the scheme (31-Dec-19). Face Value per unit: Rs. 10. ITI Balanced Advantage Fund NAV as on April 30, 2024: Rs. 13.4770 (Regular Growth Option), Rs. 14.7233 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Dhimant Shah

ITI Multi 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	53.4%	47.4%	26.3%	15,391	14,783	12,651
Last 3 Years	18.9%	23.8%	16.9%	16,803	18,972	15,990
Since Inception	17.0%	22.3%	16.6%	21,771	27,208	21,468
Direct - Growth						
Last 1 Year	56.1%	47.4%	26.3%	15,671	14,783	12,651
Last 3 Years	21.3%	23.8%	16.9%	17,851	18,972	15,990
Since Inception	19.4%	22.3%	16.6%	24,119	27,208	21,468

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 Multicap 50:25:25 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 08-August-2022) and Mr. Rohan Korde (Managing Since 01-December-2022) Inception date of the scheme (15-May-19). Face Value per unit: Rs. 10. ITI Multi Cap Fund NAV as on April 30, 2024: Rs. 21.7710 (Regular Growth Option), Rs. 24.1193 (Direct Growth Option)

ITI Small Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	67.3%	68.9%	26.3%	16,802	16,967	12,651
Last 3 Years	24.3%	30.7%	16.9%	19,235	22,324	15,990
Since Inception	24.2%	31.9%	17.5%	24,879	31,968	19,676
Direct - Growth						
Last 1 Year	70.3%	68.9%	26.3%	17,103	16,967	12,651
Last 3 Years	26.8%	30.7%	16.9%	20,404	22,324	15,990
Since Inception	26.8%	31.9%	17.5%	27,098	31,968	19,676

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Small Cap 250 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 08-August-2022) and Mr. Rohan Korde (Managing since 01-December-2022). Inception date of the scheme (Since 17-Feb-20). Face Value per unit: Rs. 10. ITI Small Cap Fund NAV as on April 30, 2024: Rs. 24.8789 (Regular Growth Option), Rs. 27.0983 (Direct Growth Option)

ITI Flexi Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	52.6%	38.9%	26.3%	15,312	13,926	12,651
Since Inception	47.7%	33.4%	22.4%	15,974	14,133	12,742
Direct - Growth						
Last 1 Year	55.4%	38.9%	26.3%	15,601	13,926	12,651
Since Inception	50.6%	33.4%	22.4%	16,342	14,133	12,742

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 17-Feb-2023) and Mr. Rohan Korde (Managing since 17-Feb-2023). Inception date of the scheme (17-Feb-23). Face Value per unit: Rs. 10. ITI Flexi Cap Fund NAV as on April 30, 2024: Rs. 15.9740 (Regular Growth Option), Rs. 16.3419 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Dhimant Shah

ITI Focused Equity Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 6 Months	55.1%	50.7%	37.6%	12,447	12,270	11,727
Since Inception	37.4%	35.7%	24.7%	13,235	13,091	12,135
Direct - Growth						
Last 6 Months	57.6%	50.7%	37.6%	12,545	12,270	11,727
Since Inception	40.0%	35.7%	24.7%	13,459	13,091	12,135

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 19-June-2023) and Mr. Rohan Korde (Managing since 19-June-2023). Inception date of the scheme is (19-June-23). Face Value per unit: Rs. 10. Simple annualized returns have been provided as per the extant guidelines since the scheme has completed 6 months but not 1 year. ITI Focused Equity Fund NAV as on April 30, 2024: Rs. 13.2348 (Regular Growth Option), Rs. 13.4592 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Rohan Korde

ITI Mid 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	66.8%	58.6%	26.3%	16,752	15,924	12,651
Last 3 Years	24.3%	28.4%	16.9%	19,238	21,190	15,990
Since Inception	23.1%	27.0%	15.3%	19,265	21,281	15,677
Direct - Growth						
Last 1 Year	69.9%	58.6%	26.3%	17,066	15,924	12,651
Last 3 Years	27.0%	28.4%	16.9%	20,495	21,190	15,990
Since Inception	25.7%	27.0%	15.3%	20,601	21,281	15,677

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Midcap 150 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 29-April-2022) and Mr. Dhimant Shah (Managing since 01-October-2022). Inception date of the scheme (05-Mar-2021). Face Value per unit: Rs. 10. ITI Mid Cap Fund NAV as on April 30, 2024: Rs. 19.2648 (Regular Growth Option), Rs. 20.6007 (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	52.4%	38.9%	26.3%	15,290	13,926	12,651
Since Inception	17.8%	17.6%	14.4%	16,019	15,937	14,746
Direct - Growth						
Last 1 Year	55.3%	38.9%	26.3%	15,585	13,926	12,651
Since Inception	20.3%	17.6%	14.4%	17,020	15,937	14,746

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 14-Jun-21) and Mr. Dhimant Shah (Managing since 01-December-2022). Inception date of the scheme (14-June-2021). Face Value per unit: Rs. 10. ITI Value Fund NAV as on April 30, 2024: Rs. 16.0186 (Regular Growth Option), Rs. 17.0197 (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	45.7%	50.0%	26.3%	14,618	15,046	12,651
Since Inception	13.3%	14.9%	10.6%	13,623	14,112	12,842
Direct - Growth						
Last 1 Year	48.8%	50.0%	26.3%	14,924	15,046	12,651
Since Inception	15.7%	14.9%	10.6%	14,355	14,112	12,842

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Healthcare TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 08-Nov-21) and Mr. Dhimant Shah (Managing since 01-December-22). Inception date of the scheme is (08-Nov-2021). Face Value per unit: Rs. 10. ITI Pharma & Healthcare Fund NAV as on April 30, 2024: Rs. 13.6227 (Regular Growth Option), Rs. 14.3546 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vishal Jajoo

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

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	55.1%	38.9%	26.3%	15,571	13,926	12,651
Last 3 Years	19.6%	20.5%	16.9%	17,125	17,513	15,990
Since Inception	19.3%	20.3%	17.0%	22,247	23,165	20,351
Direct - Growth						
Last 1 Year	58.0%	38.9%	26.3%	15,857	13,926	12,651
Last 3 Years	22.0%	20.5%	16.9%	18,176	17,513	15,990
Since Inception	21.7%	20.3%	17.0%	24,419	23,165	20,351

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Vishal Jajoo (Managing since 05-May-2023) and Mr. Dhimant Shah (Managing since 01-December - 2022). Inception date of the scheme (18-Oct-19). Face Value per unit: Rs. 10. ITI ELSS Tax Saver Fund NAV as on April 30, 2024: Rs. 22.2474 (Regular Growth Option), Rs. 24.4194 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Nilay Dalal

ITI Banking and Financial Services Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	21.3%	15.0%	26.3%	12,152	11,514	12,651
Since Inception	12.2%	10.3%	14.1%	13,191	12,650	13,713
Direct - Growth						
Last 1 Year	23.7%	15.0%	26.3%	12,388	11,514	12,651
Since Inception	14.6%	10.3%	14.1%	13,869	12,650	13,713

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Financial Services TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Nilay Dalal (Managing since 05-May-23) and Mr. Rohan Korde (Managing since 29-Apr-22). Inception date of the scheme (06-Dec-21). Face Value per unit: Rs. 10. ITI Banking and Financial Services Fund NAV as on April 30, 2024: Rs. 13.1910 (Regular Growth Option), Rs. 13.8693 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vikrant Mehta

ITI Banking & PSU Debt Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	6.5%	6.9%	6.2%	10,653	10,692	10,628
Last 3 Years	5.2%	5.3%	3.7%	11,637	11,677	11,151
Since Inception	5.0%	5.2%	3.7%	11,891	11,942	11,364
Direct - Growth						
Last 1 Year	7.1%	6.9%	6.2%	10,712	10,692	10,628
Last 3 Years	5.8%	5.3%	3.7%	11,830	11,677	11,151
Since Inception	5.6%	5.2%	3.7%	12,123	11,942	11,364

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Banking and PSU Debt A-II Index Additional Benchmark: CRISIL 10 Year Gilt Index. Fund Manager: Mr. Vikrant Mehta from (Managing since January 18, 2021). Inception date of the scheme (22-Oct-20). Face Value per unit: Rs. 10. ITI Banking and PSU Debt Fund NAV as on April 30, 2024: Rs. 11.8910 (Regular Growth Option), Rs. 12.1232 (Direct Growth Option) *Benchmark of the scheme has been change from " CRISIL Banking and PSU Debt Index " to " CRISIL Banking and PSU Debt A-II Index " w.e.f. 12th March 2024

ITI Dynamic Bond Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	5.9%	6.4%	6.2%	10,599	10,641	10,628
Since Inception	4.8%	5.1%	3.9%	11,401	11,485	11,144
Direct - Growth						
Last 1 Year	7.1%	6.4%	6.2%	10,711	10,641	10,628
Since Inception	5.9%	5.1%	3.9%	11,746	11,485	11,144

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Dynamic Bond A-III Index Additional Benchmark: CRISIL 10 Year Gilt Index. Fund Manager: Mr. Vikrant Mehta is managing the scheme since its inception 14-July-2021. Inception date of the scheme (14-Jul-21). Face Value per unit: Rs. 10. ITI Dynamic Bond Fund NAV as on April 30, 2024: Rs. 11.4007 (Regular Growth Option), Rs. 11.7459 (Direct Growth Option)

ITI Overnight Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	6.1%	6.7%	6.8%	10,012	10,013	10,013
Last 15 days	6.0%	6.6%	6.6%	10,025	10,027	10,027
Last 30 days	6.2%	6.5%	7.6%	10,051	10,054	10,062
Last 3 Months	6.3%	6.6%	7.4%	10,155	10,163	10,181
Last 6 Months	6.4%	6.8%	7.2%	10,320	10,338	10,361
Last 1 Year	6.5%	6.8%	7.1%	10,647	10,685	10,710
Last 3 Years	5.0%	5.3%	5.2%	11,582	11,687	11,657
Since Inception	4.5%	4.7%	5.3%	12,180	12,322	12,621
Direct - Growth						
Last 7 days	6.2%	6.7%	6.8%	10,012	10,013	10,013
Last 15 days	6.1%	6.6%	6.6%	10,025	10,027	10,027
Last 30 days	6.3%	6.5%	7.6%	10,052	10,054	10,062
Last 3 Months	6.4%	6.6%	7.4%	10,157	10,163	10,181
Last 6 Months	6.5%	6.8%	7.2%	10,325	10,338	10,361
Last 1 Year	6.6%	6.8%	7.1%	10,657	10,685	10,710
Last 3 Years	5.1%	5.3%	5.2%	11,618	11,687	11,657
Since Inception	4.6%	4.7%	5.3%	12,236	12,322	12,621

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Liquid Overnight Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Vikrant Mehta (Managing since January 18, 2021). Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Inception date of the scheme (25-Oct-19) Face Value per unit: Rs. 1000. ITI Overnight Fund NAV as on April 30, 2024: Rs. 1217.9529 (Regular Growth Option), Rs. 1223.5737 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vikrant Mehta

ITI Ultra Short Duration Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	4.1%	5.6%	6.8%	10,008	10,011	10,013
Last 15 days	4.9%	6.3%	6.6%	10,020	10,026	10,027
Last 30 days	6.5%	7.5%	7.5%	10,058	10,068	10,068
Last 3 Months	6.7%	8.0%	7.4%	10,164	10,198	10,181
Last 6 Months	6.6%	7.7%	7.2%	10,330	10,382	10,361
Last 1 Year	6.4%	7.5%	7.1%	10,647	10,761	10,714
Since Inception	4.7%	5.9%	5.3%	11,467	11,855	11,653
Direct - Growth						
Last 7 days	5.0%	5.6%	6.8%	10,010	10,011	10,013
Last 15 days	5.8%	6.3%	6.6%	10,024	10,026	10,027
Last 30 days	7.3%	7.5%	7.5%	10,066	10,068	10,068
Last 3 Months	7.5%	8.0%	7.4%	10,185	10,198	10,181
Last 6 Months	7.5%	7.7%	7.2%	10,373	10,382	10,361
Last 1 Year	7.3%	7.5%	7.1%	10,738	10,761	10,714
Since Inception	5.6%	5.9%	5.3%	11,762	11,855	11,653

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Ultra Short Duration Debt A-I Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Vikrant Mehta is managing the scheme since its inception 5th May 2021. Inception date of the scheme (05-May-2021). Face Value per unit: Rs. 1000. ITI Ultra Short Duration Fund NAV as on April 30, 2024: Rs. 1146.6780 (Regular Growth Option), Rs. 1176.1903 (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	5.8%	6.1%	6.8%	10,011	10,012	10,013
Last 15 days	6.0%	6.4%	6.6%	10,025	10,026	10,027
Last 30 days	6.9%	7.4%	7.6%	10,057	10,060	10,062
Last 3 Months	6.9%	7.4%	7.4%	10,169	10,182	10,181
Last 6 Months	6.9%	7.4%	7.2%	10,342	10,367	10,361
Last 1 Year	6.8%	7.3%	7.1%	10,684	10,730	10,710
Last 3 Years	5.2%	5.6%	5.2%	11,647	11,791	11,657
Last 5 Years	4.7%	5.3%	5.6%	12,568	12,944	13,108
Since Inception	4.7%	5.3%	5.6%	12,582	12,956	13,117
Direct - Growth						
Last 7 days	6.0%	6.1%	6.8%	10,011	10,012	10,013
Last 15 days	6.2%	6.4%	6.6%	10,025	10,026	10,027
Last 30 days	7.1%	7.4%	7.6%	10,058	10,060	10,062
Last 3 Months	7.0%	7.4%	7.4%	10,173	10,182	10,181
Last 6 Months	7.0%	7.4%	7.2%	10,350	10,367	10,361
Last 1 Year	7.0%	7.3%	7.1%	10,701	10,730	10,710
Last 3 Years	5.4%	5.6%	5.2%	11,699	11,791	11,657
Last 5 Years	4.8%	5.3%	5.6%	12,651	12,944	13,108
Since Inception	4.8%	5.3%	5.6%	12,666	12,956	13,117

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Liquid Debt A-I Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Vikrant Mehta (Managing since January 18, 2021). Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Inception date of the scheme (24-Apr-19). Face Value per unit: Rs. 1000. ITI Liquid Fund NAV as on April 30, 2024: Rs. 1258.1895 (Regular Growth Option), Rs. 1266.5578 (Direct Growth Option)

Funds Managed by the Fund Manager: Mr Vikas Nathani

ITI Arbitrage Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund (₹)	Value of Investment of 10,000 Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.4%	8.0%	7.1%	10,744	10,808	10,714
Last 3 Years	4.3%	5.8%	5.2%	11,364	11,847	11,657
Since Inception	4.0%	4.9%	5.4%	11,978	12,491	12,748
Direct - Growth						
Last 1 Year	8.2%	8.0%	7.1%	10,825	10,808	10,714
Last 3 Years	5.1%	5.8%	5.2%	11,624	11,847	11,657
Since Inception	4.7%	4.9%	5.4%	12,404	12,491	12,748

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Arbitrage Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Managers: Mr. Vikrant Mehta from (Managing since 18-Jan-21). Mr. Vikas Nathani (Managing Since 01-Jan-24). Inception date of the scheme (09-Sep-19). Face Value per unit: Rs. 10. ITI Arbitrage Fund Fund NAV as on April 30, 2024: Rs. 11.9775 (Regular Growth Option), Rs. 12.4038 (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 30th April 2024. Returns 1 year and above are Compounded Annualised, below 1 year returns for are Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund manager which has/have not completed 6 months is not provided. Mr. Tanay Gabhawala is dedicated Fund Manager for overseas investments (Since 21st October 2022) of ITI Multi Cap Fund, ITI Large Cap Fund, ITI Mid Cap Fund, ITI Small Cap Fund, ITI Pharma and Healthcare Fund, ITI Banking and Financial Services Fund, ITI Value Fund, ITI Balanced Advantage Fund, ITI Flexi Cap Fund & ITI Focused Equity Fund. There is no overseas investment at this point of time.

(SIP) Returns

April 30, 2024

ITI Multi Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,50,266	50.05%	1,46,665	43.79%	1,35,650	25.13%
Last 3 Years	3,60,000	5,32,295	27.16%	5,22,927	25.85%	4,61,369	16.82%
Since Inception	5,90,000	10,18,981	22.44%	11,28,825	26.79%	9,32,710	18.72%
Direct - Growth							
Last 1 Year	1,20,000	1,51,810	52.75%	1,46,665	43.79%	1,35,650	25.13%
Last 3 Years	3,60,000	5,49,325	29.51%	5,22,927	25.85%	4,61,369	16.82%
Since Inception	5,90,000	10,77,747	24.82%	11,28,825	26.79%	9,32,710	18.72%

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

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

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,54,578	57.64%	1,43,135	37.73%	1,35,650	25.13%
Last 3 Years	3,60,000	5,40,135	28.25%	4,96,327	22.04%	4,61,369	16.82%
Since Inception	5,40,000	9,38,240	25.01%	9,09,149	23.53%	8,28,212	19.20%
Direct - Growth							
Last 1 Year	1,20,000	1,56,193	60.51%	1,43,135	37.73%	1,35,650	25.13%
Last 3 Years	3,60,000	5,57,062	30.56%	4,96,327	22.04%	4,61,369	16.82%
Since Inception	5,40,000	9,87,280	27.42%	9,09,149	23.53%	8,28,212	19.20%

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

ITI Small Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,57,835	63.44%	1,55,831	59.86%	1,35,650	25.13%
Last 3 Year	3,60,000	5,76,948	33.21%	5,83,065	34.02%	4,61,369	16.82%
Since Inception	5,00,000	9,55,354	32.18%	10,64,081	37.90%	7,48,874	19.66%
Direct - Growth							
Last 1 Year	1,20,000	1,59,458	66.36%	1,55,831	59.86%	1,35,650	25.13%
Last 3 Year	3,60,000	5,94,760	35.54%	5,83,065	34.02%	4,61,369	16.82%
Since Inception	5,00,000	10,02,206	34.71%	10,64,081	37.90%	7,48,874	19.66%

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

ITI Balanced Advantage Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,36,949	27.29%	1,29,962	15.80%	1,35,650	25.13%
Last 3 Years	3,60,000	4,45,915	14.43%	4,28,012	11.58%	4,61,369	16.82%
Since Inception	5,20,000	6,89,709	13.06%	6,84,010	12.67%	7,88,517	19.45%
Direct - Growth							
Last 1 Year	1,20,000	1,38,311	29.57%	1,29,962	15.80%	1,35,650	25.13%
Last 3 Years	3,60,000	4,59,695	16.56%	4,28,012	11.58%	4,61,369	16.82%
Since Inception	5,20,000	7,22,547	15.27%	6,84,010	12.67%	7,88,517	19.45%

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

April 30, 2024

ITI Arbitrage Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,24,803	7.53%	1,25,039	7.91%	1,24,567	7.16%
Last 3 Year	3,60,000	3,91,224	5.48%	3,98,679	6.75%	3,95,098	6.14%
Since Inception	5,50,000	6,11,878	4.60%	6,29,691	5.85%	6,25,161	5.54%
Direct - Growth							
Last 1 Year	1,20,000	1,25,307	8.33%	1,25,039	7.91%	1,24,567	7.16%
Last 3 Year	3,60,000	3,95,864	6.27%	3,98,679	6.75%	3,95,098	6.14%
Since Inception	5,50,000	6,22,991	5.39%	6,29,691	5.85%	6,25,161	5.54%

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

ITI Large Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,46,758	43.95%	1,40,133	32.63%	1,35,650	25.13%
Last 3 Year	3,60,000	4,94,110	21.72%	4,73,759	18.70%	4,61,369	16.82%
Since Inception	4,00,000	5,58,374	20.48%	5,40,275	18.37%	5,26,132	16.69%
Direct - Growth							
Last 1 Year	1,20,000	1,48,436	46.86%	1,40,133	32.63%	1,35,650	25.13%
Last 3 Year	3,60,000	5,10,711	24.12%	4,73,759	18.70%	4,61,369	16.82%
Since Inception	4,00,000	5,79,530	22.88%	5,40,275	18.37%	5,26,132	16.69%

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

ITI Mid Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,60,539	68.31%	1,50,931	51.21%	1,35,650	25.13%
Last 3 Year	3,60,000	5,74,990	32.95%	5,66,385	31.81%	4,61,369	16.82%
Since Inception	3,70,000	5,94,229	32.36%	5,87,584	31.53%	4,77,112	16.76%
Direct - Growth							
Last 1 Year	1,20,000	1,62,234	71.38%	1,50,931	51.21%	1,35,650	25.13%
Last 3 Year	3,60,000	5,94,168	35.46%	5,66,385	31.81%	4,61,369	16.82%
Since Inception	3,70,000	6,14,705	34.87%	5,87,584	31.53%	4,77,112	16.76%

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

ITI Value Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,51,728	52.61%	1,43,135	37.73%	1,35,650	25.13%
Since Inception	3,50,000	5,24,948	29.14%	4,78,424	22.10%	4,45,133	16.78%
Direct - Growth							
Last 1 Year	1,20,000	1,53,374	55.51%	1,43,135	37.73%	1,35,650	25.13%
Since Inception	3,50,000	5,41,967	31.62%	4,78,424	22.10%	4,45,133	16.78%

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

April 30, 2024

ITI Banking and Financial Services Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,32,819	20.46%	1,30,456	16.60%	1,35,650	25.13%
Since Inception	2,90,000	3,55,167	17.11%	3,43,971	14.29%	3,61,287	18.63%
Direct - Growth							
Last 1 Year	1,20,000	1,34,213	22.76%	1,30,456	16.60%	1,35,650	25.13%
Since Inception	2,90,000	3,64,610	19.45%	3,43,971	14.29%	3,61,287	18.63%

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

ITI Pharma and Healthcare Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,45,375	41.56%	1,47,308	44.90%	1,35,650	25.13%
Since Inception	3,00,000	4,07,200	25.49%	4,15,652	27.33%	3,73,925	18.01%
Direct - Growth							
Last 1 Year	1,20,000	1,46,989	44.35%	1,47,308	44.90%	1,35,650	25.13%
Since Inception	3,00,000	4,18,575	27.97%	4,15,652	27.33%	3,73,925	18.01%

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

ITI Flexi Cap Fund (SIP) Returns

Period	Amount Invested	Fund Value (₹)	Fund Returns (%)	Benchmark Value (₹)	Benchmark Returns (%)	Additional Benchmark Value (₹)	Additional Benchmark Returns (%)
Regular - Growth							
Last 1 Year	1,20,000	1,50,385	50.25%	1,43,135	37.73%	1,35,650	25.13%
Since Inception	1,50,000	1,98,459	50.45%	1,86,246	37.50%	1,74,635	25.32%
Direct - Growth							
Last 1 Year	1,20,000	1,51,943	52.99%	1,43,135	37.73%	1,35,650	25.13%
Since Inception	1,50,000	2,01,066	53.24%	1,86,246	37.50%	1,74,635	25.32%

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)
19-Jan-24	Regular Plan - IDCW Option	0.4000	0.4000	12.8200
19-Jan-24	Direct Plan - IDCW Option	0.4000	0.4000	13.9300

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

ITI Small Cap Fund

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
07-Mar-24	Regular Plan - IDCW Option	0.80	0.80	23.1110
07-Mar-24	Direct Plan - IDCW Option	0.80	0.80	25.1074

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








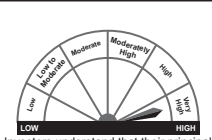

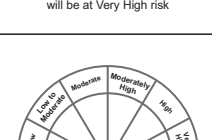
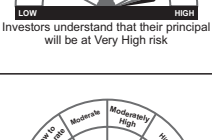
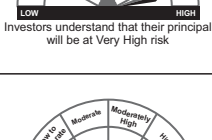
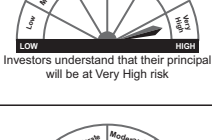
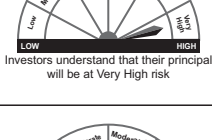
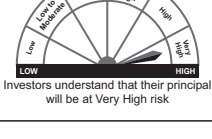



ITI Mid Cap Fund

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

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





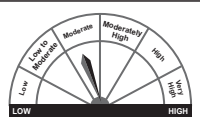





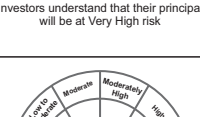





Riskometer of the Scheme and the Primary Benchmark

April 30, 2024

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

Riskometer of the Scheme and the Primary Benchmark

April 30, 2024

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

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

Potential Risk Class Matrix of Fixed Income fund

April 30, 2024

ITI Overnight Fund

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

ITI Dynamic Bond Fund

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

ITI Liquid Fund

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

ITI Ultra Short Duration Fund

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

ITI Banking & PSU Debt Fund

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

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

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

“I’ve found the ideal
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ITI Liquid Fund

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



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Product Labelling

<p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">Income over short term.Investment in money market and debt instruments. <p><small>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</small></p>	<p>Riskometer of the Scheme</p>  <p>Investors understand that their principal will be at Low to Moderate risk</p>	<p>Riskometer of the Benchmark “CRISIL Liquid Debt A-I Index”</p>  <p>Investors understand that their principal will be at Low to Moderate risk</p>	<p>Potential Risk Class Matrix</p> <table><tr><th data-bbox="1065 1870 1305 1963">Interest Rate Risk Credit Risk of Scheme</th><th data-bbox="1305 1870 1395 1963">Relatively Low (Class A)</th><th data-bbox="1395 1870 1478 1963">Moderate (Class B)</th><th data-bbox="1478 1870 1561 1963">Relatively High (Class C)</th></tr><tr><th data-bbox="1065 1963 1305 1987">Relatively Low (Class I)</th><td data-bbox="1305 1963 1395 1987">A-I</td><td data-bbox="1395 1963 1478 1987"></td><td data-bbox="1478 1963 1561 1987"></td></tr><tr><th data-bbox="1065 1987 1305 2010">Moderate (Class II)</th><td data-bbox="1305 1987 1395 2010"></td><td data-bbox="1395 1987 1478 2010"></td><td data-bbox="1478 1987 1561 2010"></td></tr><tr><th data-bbox="1065 2010 1305 2033">Relatively High (Class III)</th><td data-bbox="1305 2010 1395 2033"></td><td data-bbox="1395 2010 1478 2033"></td><td data-bbox="1478 2010 1561 2033"></td></tr></table>	Interest Rate Risk Credit Risk of Scheme	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
Interest Rate Risk Credit Risk of Scheme	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)																
Relatively Low (Class I)	A-I																		
Moderate (Class II)																			
Relatively High (Class III)																			

The riskometer is based on the scheme portfolio dated April 30 2024 For details, please refer to the Scheme Information Document.

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