

Bank on the Growth Accelerator

ITI Banking and Financial Services Fund

(An Open Ended Equity Scheme Investing in Banking and Financial Services)



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

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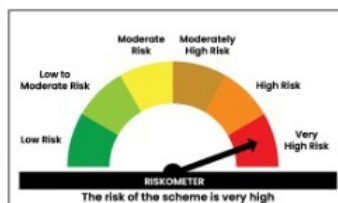
Product Labelling

This product is suitable for investors who are seeking*:

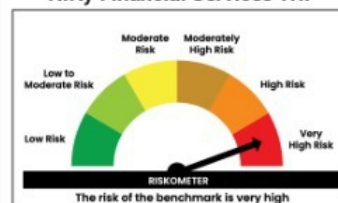
- Capital appreciation over long term
- Investments in equity and equity related securities of companies engaged in banking and financial services.

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

Riskometer of the Scheme



Riskometer of the benchmark "Nifty Financial Services TRI"



The riskometer is based on the scheme portfolio dated November 30, 2025. For details, please refer to the Scheme Information Document.

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

Diviniti Equity Long Short Fund

An open - ended equity investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative Instruments.



<p>This product is suitable for investors who are seeking*</p> <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>Risk Band*</p> <p>LOWER RISK RISK BAND HIGHER RISK</p> <p>1 2 3 4 5</p> <p>RISK-LEVEL 5</p>	<p>Benchmark Risk Band* [Nifty 50 (TRI) index]</p> <p>LOWER RISK RISK BAND HIGHER RISK</p> <p>Benchmark Name - Nifty 50 TRI</p> <p>1 2 3 4 5</p> <p>RISK-LEVEL 5</p>
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*The Risk Band shall be as specified by AMFI

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

New Fund Update

New Fund Update

The New Fund Offer (NFO) for **Diviniti Equity Long Short Fund**, an open-ended equity investment strategy investing in listed equity and equity related instruments including limited short exposure in equity through derivative instruments — the first Investment Strategy under the Specialized Investment Fund (SIF) platform offered by ITI Mutual Fund — has been successfully completed.

The fund is now open for subscription on a continuous basis. As an open-ended equity long-short strategy, Diviniti aims to combine exposure to high-quality listed equities with limited short positions (via derivatives) to manage downside risks, while attempting to deliver balanced, risk-adjusted returns across varying market cycles.

With this launch, we expand our product offering beyond traditional mutual fund schemes — providing investors access to a more sophisticated, dynamic equity strategy that seeks to navigate volatility while targeting long-term capital appreciation.

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




offered by ITI Mutual Fund

A Special Fund for your
Investment ambitions

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Equity Market Update

Market Overview

Indian equity markets ended **November 2025** on a firmer footing as global sentiment turned more supportive. Renewed optimism around a potential **U.S.–India trade agreement** and expectations of **monetary easing** by major central banks improved investor confidence. Softer inflation data and a calmer geopolitical backdrop further lifted risk appetite.

On the domestic front, **steady corporate earnings, continued policy continuity, and healthy FII inflows** underpinned market resilience. The improving outlook for consumption and sustained infrastructure momentum provided additional tailwinds for equities.

Market Performance

BSE Sensex +2.11% Nifty 50 +1.87% BSE Midcap Index +2.03% BSE SmallCap Index -3.00%

While benchmark indices posted steady gains, the **broader markets exhibited divergence**, with midcaps advancing modestly while small caps faced profit booking amid elevated valuations and liquidity-driven corrections.

Sectoral Performance

Top Performing Sectors: BSE Teck: +3.94%; BSE IT: +3.69%; BSE Auto: +3.14%

Laggards: BSE Realty: -4.69%; BSE Power: -4.51%; BSE Metal: -2.89%

Sectoral trends reflected a **rotation into defensives and technology names**, supported by global cues and resilient consumption, while cyclical sectors such as realty, power, and metals lagged due to weak pricing and input-cost pressures.

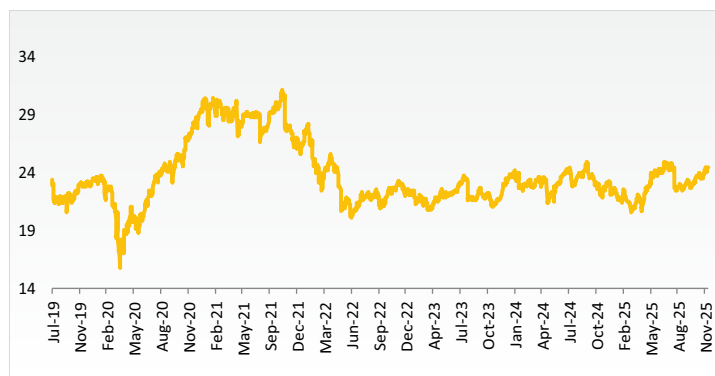
Equity Market Outlook

The equity market continues to display a **measured yet positive trajectory**, driven by **robust financial-sector performance, GST-linked consumption strength, and sustained government capital expenditure**.

- **Macro Stability:** Inflation has softened meaningfully, and India's GDP growth is projected to remain above **6.5%**, reinforcing confidence in the domestic growth cycle.
- **Sectoral Drivers:** Financials, autos, and IT are expected to sustain earnings momentum, while midcaps may consolidate before the next leg of recovery.
- **Policy Support:** The **RBI's 25-basis-point repo-rate cut in early December 2025**—its first in 18 months—signals a calibrated shift to an accommodative stance, improving equity valuations and liquidity.
- **Global Factors:** A softer U.S. dollar, stabilizing commodity prices, and expectations of global rate cuts enhance the attractiveness of emerging markets, including India.

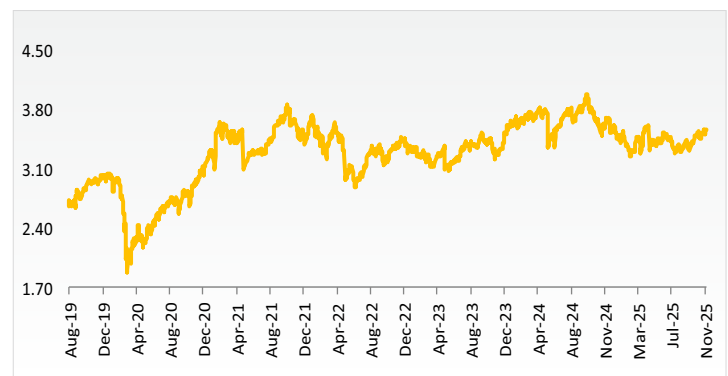
Overall, the ongoing market uptrend appears **supported by structural fundamentals rather than transient sentiment**, with domestic liquidity, policy reforms, and corporate earnings anchoring the outlook into 2026.

Nifty 50 - P/E



Source: Bloomberg data as on November, 2025

Nifty 50 - P/B



Source: Bloomberg data as on November, 2025

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. Index performance does not signify scheme performance. Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Market Update

November 30, 2025

Key Domestic Yield Indicators

Index	November 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
10Y GSEC CMT	6.53	-0.04	0.21	-0.05	-0.22	-0.87	0.52
10Y AAA CMT	7.25	-0.14	0.15	0.05	-0.06	-0.52	0.46
10Y SPREAD	0.72	-0.10	-0.06	0.10	0.16	0.34	-0.06
1Y CD	7.57	0.00	0.00	0.00	-0.02	0.52	3.54
3M CD	5.70	0.03	-0.20	-1.71	-1.48	-0.63	2.50
1Y CP	6.30	-0.09	0.00	-1.06	-1.35	-1.15	2.05
3M CP	5.90	0.09	0.00	-1.50	-1.38	-0.80	2.30

Source: Bloomberg

Inflation Indicators

Index	Latest Available Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
CPI	1.54	1.44	1.61	3.16	6.21	6.77	7.61
FOOD & BEVERAGES	-3.72	-1.37	-0.84	2.14	9.69	7.10	10.09
FUEL & LIGHT	1.98	1.98	2.67	2.92	-1.67	9.93	2.13
HOUSING	2.96	2.98	3.17	3.06	2.81	4.65	3.27
CORE CPI	4.49	4.37	4.22	4.23	3.74	6.24	5.46

Source: Bloomberg

Key Indicators

Index	Month End Value	Change in %					
		1M	3M	6M	1Y	3Y	5Y
US 10Y CMT YIELD	4.02	-8.20	-21.80	-37.80	-15.80	40.80	317.70
US 2Y CMT YIELD	3.49	-11.50	-13.20	-40.70	-66.90	-83.77	334.10
USDINR	89.46	0.73	1.60	3.98	4.96	7.86	15.66
Manufacturing PMI	56.60	-2.60	-2.70	-1.00	0.10	0.90	0.30
Service PMI	59.80	0.90	-3.10	1.00	1.40	3.40	6.10
IIP*	0.40	-4.20	-3.90	-2.30	-3.30	4.50	-4.10
Brent	63.20	-1.87	-4.92	-0.70	-9.74	-22.23	15.61

Source: Bloomberg

US \$ Billion	1 Year	Change in %					
		2024	2023	2022	2021	2020	2019
Trade Deficit	-253.33	-262.57	-248.44	-285.66	-183.54	-92.24	153.30
Net Oil Imports	-101.63	-119.36	-105.08	-133.83	-94.74	-16.29	84.64
Net Non-Oil Trade Deficit	-151.70	-143.21	-143.35	-151.83	-88.80	-75.95	68.66
Net Gold Imports	73.47	-48.29	-36.51	-36.30	-49.08	-15.39	19.68
Trade Deficit ex Oil & Gold	-225.17	-94.92	-106.84	-115.53	-39.72	-60.56	48.98
NET of Principal Commodities Electronic Goods	-53.33	-59.75	-59.00	-59.29	-52.27	-39.32	44.93

Data as of November 2025, Source: Bloomberg (as on November 2025)

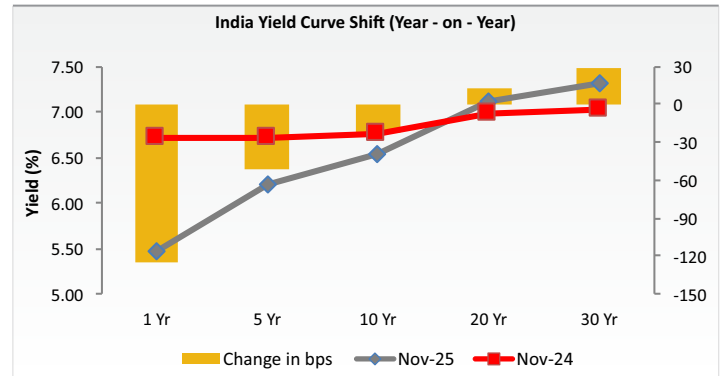
Data as of September 2025

Sectoral Performance

Index	November 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
Nifty Auto	27775	3.60	11.27	19.07	18.85	28.07	25.55
Nifty Bank	59753	3.42	11.36	7.18	14.79	11.40	15.06
Nifty Energy	35548	-2.01	5.68	-0.92	-5.16	9.14	16.93
Nifty FMCG	55596	-1.09	-0.97	0.57	-4.05	6.89	11.86
Nifty India Consumption	12472	0.46	3.42	9.57	8.95	16.38	18.25
Nifty Infrastructure	9654	0.92	8.80	7.62	10.53	21.04	23.00
Nifty IT	37406	4.74	6.32	0.22	-13.31	7.17	11.43
Nifty Metal	10293	-3.01	12.43	11.96	13.94	16.19	28.57
Nifty Commodities	9211	-2.10	7.45	7.30	7.90	14.84	20.61
Nifty Pharma	22998	3.71	5.48	7.26	3.41	20.52	14.19
Nifty PSE	9744	-3.17	5.89	-1.25	-3.73	29.83	30.21
Nifty Realty	903	-4.69	3.72	-4.87	-11.47	26.15	28.13

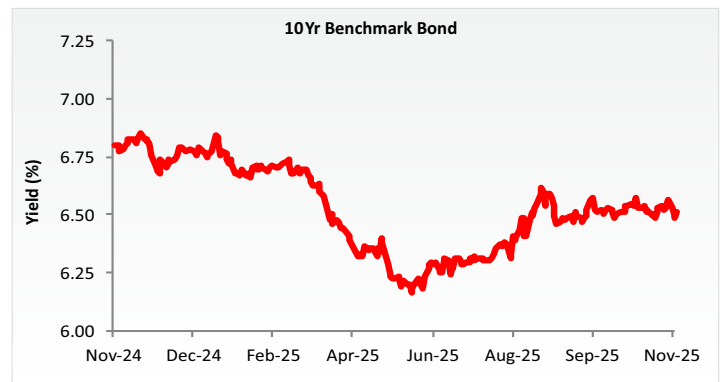
Source: NSE Data is based on PRI, data as on November, 2025

India Yield Curve Shift (Year-on-Year)



Source: Thomson Reuters Eikon data as on November 2025

10-Yr Benchmark Gsec Bond



Source: CCIL data as on November 2025

Domestic Indices Performance

Index	November 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
BSE Sensex	85707	2.11	7.39	5.22	7.40	10.76	14.17
Nifty 50	26203	1.87	7.27	5.87	8.59	11.80	15.09
Nifty 100	26738	1.40	6.94	5.50	6.72	12.23	15.35
Nifty 200	14579	1.51	7.40	5.66	6.99	13.88	16.71
Nifty 500	23933	0.94	6.55	4.96	5.49	14.51	17.41
NIFTY Midcap 150	22395	1.59	7.93	6.01	7.12	22.82	24.57
NIFTY Smallcap 250	16733	-3.36	1.37	-0.60	-5.55	20.15	24.42

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

Global Indices Performance

Index	November 2025	Change in %					
		1M	3M	6M	1Y	3Y	5Y
DJIA	47716	0.32	4.77	12.88	6.25	11.33	10.00
S&P 500	6849	0.13	6.02	15.86	13.54	18.87	13.60
FTSE	9721	0.03	5.80	10.81	17.38	8.69	9.18
DAX	23837	-0.51	-0.27	-0.67	21.45	18.32	12.40
CAC	8123	0.02	5.44	4.78	12.27	6.43	8.04
Nikkei	50254	-4.12	17.64	32.37	31.53	21.59	13.72
Hang Seng	25859	-0.18	3.12	11.03	33.13	11.63	-0.37
KOSPI	3927	-4.40	23.24	45.55	59.88	16.69	8.67
Shanghai	3889	-1.67	0.79	16.16	16.90	7.27	2.77
MSCI EM	1367	-2.47	8.62	18.11	26.73	12.04	2.55
MSCI India	34.42	0.89	5.71	0.93	0.72	9.14	11.55

Source: Thomson Reuters Eikon, data as on November, 2025

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Equity Market Outlook

The equity market continues to display a **measured yet positive trajectory**, driven by **robust financial-sector performance, GST-linked consumption strength, and sustained government capital expenditure**.

- **Macro Stability:** Inflation has softened meaningfully, and India's GDP growth is projected to remain above 6.5%, reinforcing confidence in the domestic growth cycle.
- **Sectoral Drivers:** Financials, autos, and IT are expected to sustain earnings momentum, while midcaps may consolidate before the next leg of recovery.
- **Policy Support:** The RBI's 25-basis-point repo-rate cut in early December 2025—its first in 18 months—signals a calibrated shift to an accommodative stance, improving equity valuations and liquidity.
- **Global Factors:** A softer U.S. dollar, stabilizing commodity prices, and expectations of global rate cuts enhance the attractiveness of emerging markets, including India.

Overall, the ongoing market uptrend appears **supported by structural fundamentals rather than transient sentiment**, with domestic liquidity, policy reforms, and corporate earnings anchoring the outlook into 2026.

Debt Market Outlook

Macroeconomic and Inflation Trends

India's economy maintained strong momentum in **Q2 FY26**, expanding by **8.2% YoY** on the back of robust manufacturing, steady services, and improved rural demand. Inflationary pressures continued to ease—**headline CPI fell to 0.25% in October 2025**, its lowest in more than a decade, while **WPI inflation declined to -1.21%**, indicating broad-based price moderation.

Industrial and Fiscal Indicators

Industrial activity slowed modestly, with **IIP growth at 0.4%** and **core sector growth at 3%**, reflecting softer energy and mining output. Nevertheless, **GST collections reached ₹1.70 lakh crore**, demonstrating resilience in consumption and compliance despite rate rationalization.

Outlook

- Easing inflation and the recent **RBI rate cut** create a supportive backdrop for fixed-income markets.
- Expectations of **global monetary easing** and **stable crude prices** could further anchor yields.
- However, **industrial softness** and a **widening trade deficit** warrant a balanced approach to duration exposure.

Overall, the **debt market outlook remains stable to positive**, favoring **short-to-medium-term duration bonds** and **high-quality corporates**, while longer-maturity instruments may remain range-bound pending further macro clarity.

Sources: BSE India, NSE India, Reuters, Ministry of Finance, RBI, and MOSPI (Data as of 30 November 2025).

Equity Funds Ready Reckoner November 2025



Scheme Name	ITI Multi Cap Fund	ITI ELSS Tax Saver Fund*	ITI Large Cap Fund	ITI Mid Cap Fund	ITI Small Cap Fund	ITI Value Fund	
Category	Multi Cap Fund	ELSS Fund	Large Cap Fund	Mid Cap Fund	Small Cap Fund	Value Fund	
Inception Date	15-May-19	18-Oct-19	24-Dec-20	05-Mar-21	17-Feb-20	14-Jun-2021	
Fund Manager	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Alok Ranjan and Mr. Dhimant Shah	Mr. Alok Ranjan and Mr. Rohan Korde	Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Rohan Korde and Mr. Dhimant Shah	
Benchmark	Nifty 500 Multicap 50:25:25 TRI	Nifty 500 TRI	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI	Nifty 500 TRI	
Min. Appl/ Amt	Rs.1,000/- and in multiples of Rs. 1/- thereafter	Rs. 500/- and in multiples of Rs. 500/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs.5,000/- and in multiples of Rs. 1/- thereafter	Rs. 5,000/- and in multiples of Rs. 1/- thereafter	
Portfolio details	Month End AUM (Rs in Crs)	1,349.22	440.77	537.20	1,309.29	2,819.14	349.28
	Portfolio Beta	1.05	1.11	1.07	1.02	0.96	1.14
	No. of scrips	78	71	63	81	82	71
Market Capitalisation	Large Cap %	47.94	40.85	85.21	10.89	7.79	48.76
	Mid Cap %	25.23	6.94	5.48	69.00	25.41	16.75
	Small Cap %	25.52	51.33	8.84	18.08	64.92	33.56
	Top 5 Sectors %	61.51	70.94	62.54	70.09	66.67	63.18
	Top 10 Holdings %	27.21	32.77	42.93	19.98	20.75	29.55

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

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details of Riskometer for each scheme.
3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
5. The TER for the above funds is in the range of 1.85% to 2.39% in the case of regular plans and in the range of 0.22% to 0.75% in the case of direct plans.

Equity Funds Ready Reckoner November 2025



Scheme Name	ITI Pharma and Healthcare Fund	ITI Banking and Financial Services Fund	ITI Flexi Cap Fund	ITI Focused Fund*	ITI Large & Mid Cap Fund	ITI Bharat Consumption Fund	
Category	Sectoral/ Thematic Fund	Sectoral/ Thematic Fund	Flexi cap Fund	Focused Fund	Large & Mid Cap Fund	Sectoral/ Thematic Fund	
Inception Date	08-Nov-2021	06-Dec-2021	17-Feb-2023	19-June-2023	11-Sept-2024	27-Feb-2025	
Fund Manager	Mr. Rohan Korde and Mr. Dhimant Shah	Mr. Nilay Dalal and Mr. Rohan Korde	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Dhimant Shah and Mr. Rohan Korde	Mr. Alok Ranjan and Mr. Rohan Korde	Mr. Rohan Korde and Mr. Dhimant Shah	
Benchmark	Nifty Healthcare TRI	Nifty Financial Services TRI	Nifty 500 TRI	Nifty 500 TRI	Nifty Large Midcap 250 TRI	Nifty India Consumption TRI	
Min. Appl/ Amt	Rs.5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	Rs. 5,000/- and in multiples of Re. 1/- thereafter	
Portfolio details	Month End AUM (Rs in Crs)	230.85	311.03	1,296.60	567.02	860.91	360.91
	Portfolio Beta	0.87	0.95	-	-	-	-
	No. of scrips	40	34	76	30	92	60
Market Capitalisation	Large Cap %	48.48	68.99	57.55	56.03	37.50	69.18
	Mid Cap %	21.19	17.54	15.50	22.96	36.61	14.28
	Small Cap %	27.61	11.98	25.35	18.84	24.45	13.46
	Top 5 Sectors %	97.28	98.51	58.67	61.66	70.49	74.32
	Top 10 Holdings %	55.48	68.79	29.38	45.35	23.20	38.43

Note:-

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3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
5. The TER for the above funds is in the range of 1.85% to 2.39% in the case of regular plans and in the range of 0.22% to 0.75% in the case of direct plans.

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

Hybrid Funds Ready Reckoner November 2025



Scheme Name	ITI Balanced Advantage Fund	ITI Arbitrage Fund
Category	Balanced Advantage Fund	Arbitrage Fund
Inception Date	31-Dec-19	09-Sep-19
Fund Manager	Mr. Rajesh Bhatia, Mr. Rohan Korde, Mr. Laukik Bagwe and Mr. Vasav Sahgal	Mr. Vikas Nathani, Mr. Rohan Korde and Mr. Laukik Bagwe
Benchmark	Nifty 50 Hybrid Composite Debt 50:50 Index	Nifty 50 Arbitrage
Min. Appl/ Amt	Rs. 5,000/- and in multiples of Rs. 1/- thereafter	Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Portfolio details		
Month End AUM (Rs in Crs)	399.17	50.35
Average Maturity	0.42 Years	-
Macaulay Duration	0.39 Years	-
Modified Duration	0.37 Years	-
Yield To Maturity (Regular & Direct) Plans	5.40%	-
Net Equity Allocation %	73.60	72.67
Debt & Others Allocation %	20.44	18.13
Arbitrage %	2.27	73.13
No. of scrips	39	30
Rating Allocation		
Cash & Cash Equivalent	5.96	9.20
Sovereign	3.86	-
AAA	16.57	-
Equity & Equity Futures	-	-
A1+	-	-
Mutual Fund Units	-	18.13
CDMDF	-	-
CDMDF : Corporate Debt Market Development Fund		
Market Capitalisation		
Large Cap %	50.50	-
Mid Cap %	15.79	-
Small Cap %	7.31	-
Top 5 Sectors %	48.49	61.96
Top 10 Holdings %	40.61	60.89

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details of Riskometer for each scheme.
3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
5. The TER for the above funds is in the range of 0.93% to 2.37% in the case of regular plans and in the range of 0.21% to 0.63% in the case of direct plans.

Debt Funds Ready Reckoner November 2025



Scheme Name	ITI Overnight Fund	ITI Liquid Fund	ITI Ultra Short Duration Fund	ITI Banking & PSU Debt Fund	ITI Dynamic Bond Fund	
Category	Overnight Fund	Liquid Fund	Ultra Short Duration Fund	Banking and PSU Fund	Dynamic Bond Fund	
Inception Date	25-Oct-19	24-Apr-19	05-May-21	22-Oct-20	14-Jul-21	
Fund Manager	Mr. Laukik Bagwe	Mr. Laukik Bagwe	Mr. Laukik Bagwe	Mr. Laukik Bagwe	Mr. Laukik Bagwe	
Benchmark	CRISIL Liquid Overnight Index	CRISIL Liquid Debt A-I Index	CRISIL Ultra Short Duration Debt A-I Index	CRISIL Banking and PSU Debt A-II Index	CRISIL Dynamic Bond A-III Index	
Min. Appl/ Amt	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	Rs. 5,000/- and in multiples of Rs. 1/-	
Quantitative Data	Month End AUM (Rs in Crs)	44.71	53.98	165.46	37.19	116.02
	Avg Maturity	1 Day	34 Days	185 Days	4.94 Years	11.92 Years
	Macaulay Duration	1 Day	34 Days	175 Days	2.88 Years	5.84 Years
	Modified Duration	1 Day	34 Days	166 Days	2.76 Years	5.64 Years
	Yield To Maturity (Regular & Direct) Plans	0.07%	5.26%	5.28%	6.16%	4.56%
Rating Class (%)	Sovereign	-	14.73	8.39	20.87	62.69
	A1+	-	55.29	20.54	6.65	2.56
	AAA	-	16.70	52.65	63.50	0.86
	AA+ and Others	-	-	-	-	-
	Cash & Cash Equivalent	100.00	12.95	18.03	8.70	33.73
	CDMDF	-	0.33	0.39	0.27	0.15
Asset Class (%)	Net Current Assets	1.19	1.46	1.04	2.71	0.82
	Certificate of Deposits	-	42.43	16.38	6.65	1.71
	Corporate Bond	-	16.70	52.65	63.50	0.86
	Treasury Bill	-	14.73	7.20	-	-
	Government Bonds	-	-	1.19	20.87	62.69
	Commercial Paper	-	12.85	4.17	-	0.86
	CBLO / TREPS	98.81	11.49	16.99	6.00	32.91
	CDMDF	-	0.33	0.39	0.27	0.15
Floating Rate Note	-	-	-	-	-	

CDMDF : Corporate Debt Market Development Fund

Note:-

1. The risk ratios are calculated as per the AMFI methodology prescribed for these ratios.
2. The above table is a snapshot for quick understanding, it must be read with the Factsheet along with details of Riskometer for each scheme.
3. Please consult your financial advisor before investing. For details, please refer to respective page of the scheme.
4. Expense ratio includes GST, Base TER and additional expenses as per regulation 52 (6A) (b) and 52 (6A) (c) of SEBI (MF) regulations for both Direct and Regular plans
5. The TER for the above funds is in the range of 0.18% to 1.20% in the case of regular plans and in the range of 0.08% to 0.46% in the case of direct plans.

ITI Multi Cap Fund

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



CATEGORY OF SCHEME: Multicap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 15-May-19

Benchmark:

Nifty 500 Multicap 50:25:25 TRI

Minimum Application Amount:

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

Load Structure:

Entry Load: Nil

Exit Load:

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.02% Direct Plan: 0.57%

FUND MANAGER

Mr. Dhimant Shah (Since 08-Aug-22)

Total Experience : 26 years

Mr. Rohan Korde (Since 01-Dec-22)

Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr):	1,349.22
AAUM (in Rs. Cr):	1,337.48
% of top 5 holdings:	17.46%
% of top 10 holdings:	27.21%
No. of scrips:	78

RATIO

Standard Deviation [^] :	14.90%
Beta [^] :	1.05
Sharpe Ratio [^] *:	0.87
Average P/B	9.49
Average P/E	33.79
Portfolio Turnover Ratio	1.21

[^]Computed for the 3-yr period ended November 30, 2025.

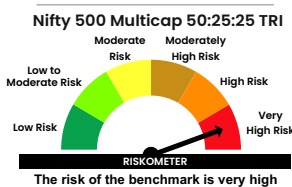
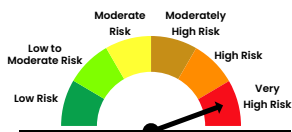
Based on monthly return. *Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	24.1607	27.4433
IDCW:	22.1482	25.2899

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

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



PORTFOLIO



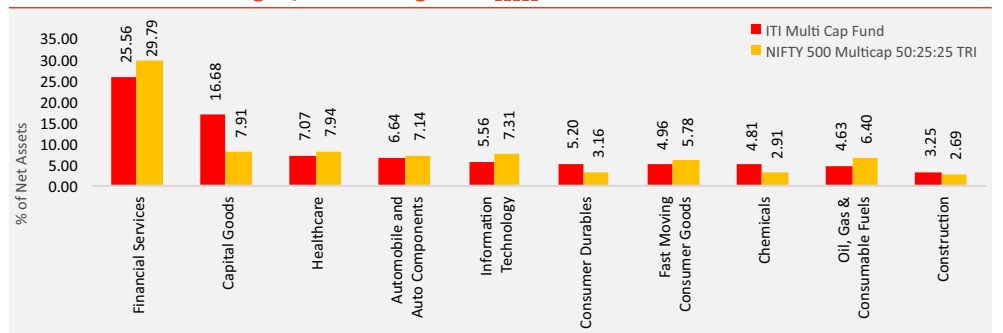
November 2025

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.86	1.83
Automobile and Auto Components	6.64	
TVS Motor Company Limited	1.46	
Mahindra & Mahindra Limited	1.36	
ZF Commercial Vehicle Control Systems India Limited	1.32	
Maruti Suzuki India Limited	1.30	
FIEM Industries Limited	1.20	
Capital Goods	15.37	1.31
• Hitachi Energy India Limited	3.20	
• TD Power Systems Limited	1.90	
PTC Industries Limited	1.16	
Aditya Infotech Limited	1.16	
Jyoti CNC Automation Ltd	1.12	
Avalon Technologies Limited	1.06	
Triveni Turbine Limited	1.04	
Quality Power Electrical EQP Ltd	0.99	
Paras Defence and Space Technologies Limited	0.99	
Bharat Dynamics Limited	0.98	
Shakti Pumps (India) Limited	0.95	
Tega Industries Limited	0.50	
Cummins India Limited	0.32	1.31
Chemicals	4.81	
Solar Industries India Limited	1.54	
Vishnu Chemicals Limited	1.17	
SRF Limited	1.13	
Linde India Limited	0.97	
Construction	3.25	
Larsen & Toubro Limited	1.75	
Techno Electric & Engineering Company Ltd	1.09	
Vikran Engineering Limited	0.41	
Construction Materials	2.01	
UltraTech Cement Limited	1.01	
Grasim Industries Limited	1.00	
Consumer Durables	5.20	
Titan Company Limited	1.30	
Dixon Technologies (India) Limited	1.15	
Midwest Limited	1.15	
Euro Pratik Sales Ltd.	0.86	
LG Electronics India Ltd	0.74	
Consumer Services	2.61	
The Indian Hotels Company Limited	1.41	
Eternal Limited	1.00	
Jaro Institute Of Technology Management And Research Limited	0.20	
Fast Moving Consumer Goods	4.96	
ITC Limited	1.80	
Marico Limited	1.26	
Triveni Engineering & Industries Limited	1.05	
Allied Blenders And Distillers Limited	0.84	

Name of the Instrument	% to NAV	% to NAV Derivatives
Financial Services	25.56	
• HDFC Bank Limited	5.07	
• ICI Bank Limited	3.43	
• Multi Commodity Exchange of India Limited	2.01	
• One 97 Communications Limited	1.91	
• State Bank of India	1.81	
Max Financial Services Limited	1.45	
Shriram Finance Limited	1.41	
Axis Bank Limited	1.35	
Karur Vysya Bank Limited	1.33	
Canara Bank	1.23	
Kotak Mahindra Bank Limited	1.15	
IDFC First Bank Limited	1.05	
Bajaj Finserv Limited	0.90	
HDFC Asset Management Company Limited	0.89	
Authum Investment And Infrastructure Limited	0.41	
PNB Housing Finance Limited	0.15	
Healthcare	7.07	
Wockhardt Limited	1.44	
Lupin Limited	1.36	
Sun Pharmaceutical Industries Limited	1.29	
Apollo Hospitals Enterprise Limited	1.04	
Sai Life Sciences Limited	1.02	
Divi's Laboratories Limited	0.91	
Information Technology	5.56	
• Infosys Limited	2.11	
Persistent Systems Limited	1.19	
Tata Consultancy Services Limited	1.16	
KPIIT Technologies Limited	1.09	
Metals & Mining	2.55	
Vedanta Limited	0.91	
Hindalco Industries Limited	0.90	
Jindal Stainless Limited	0.74	
Oil Gas & Consumable Fuels	4.63	
• Reliance Industries Limited	3.53	
Hindustan Petroleum Corporation Limited	1.10	
Power	1.18	
NTPC Limited	1.18	
Realty	1.66	
Sobha Limited	0.88	
Prestige Estates Projects Limited	0.78	
Services	0.52	0.53
InterGlobe Aviation Limited	0.52	0.53
Telecommunication	2.23	
• Bharti Airtel Limited	2.23	
Textiles	1.04	
Page Industries Limited	1.04	
Preference Shares	0.02	
TVS Motor Company Limited	0.02	
Short Term Debt & Net Current Assets	1.29	

Fund vs Index Overweight / Underweight

Top Ten Holdings



Portfolio Classification by Net Assets (%)

Equity	96.86
Equity Derivatives	1.83
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS Instruments	-
Net Current Assets	1.30

Market Capitalisation (% of allocation)

Large Cap	47.94
Mid Cap	25.23
Small Cap	25.52

For scheme and SIP performance refer page 27-33, Please Refer Page No. 34 For IDCW History

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI ELSS Tax Saver Fund

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

ITI
MUTUAL FUND
Long-term wealth creators

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: 2.28%

Direct Plan: 0.31%

FUND MANAGER

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

Total Experience: 25 years

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

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 440.77

AAUM (in Rs. Cr): 441.28

% of top 5 holdings: 19.59%

% of top 10 holdings: 32.77%

No. of scrips: 71

RATIO

Standard Deviation[^]: 15.37%

Beta[^]: 1.11

Sharpe Ratio[^]*: 0.88

Average P/B: 6.43

Average P/E: 25.79

Portfolio Turnover Ratio: 0.53

[^]Computed for the 3-yr period ended November 30, 2025. Based on monthly return. * Risk free rate: 5.59 (Source: FIMMDA MIBOR)

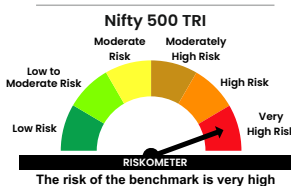
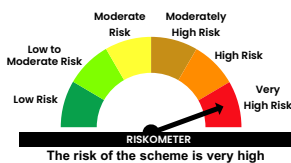
NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	24.8189	28.0346
IDCW:	22.7747	25.8514

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

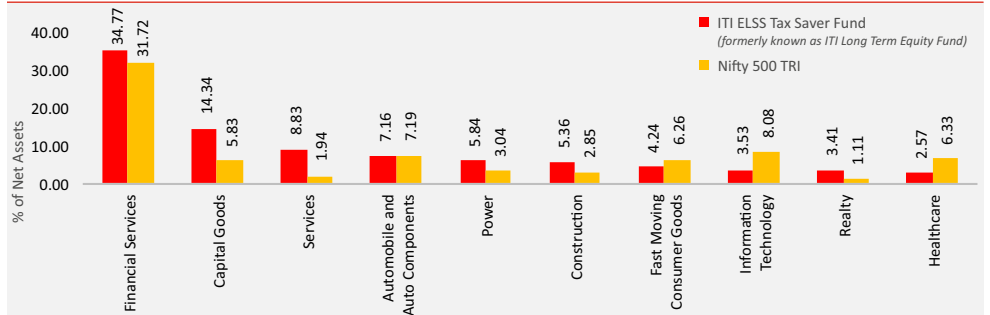
November 2025

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	99.11	
Automobile and Auto Components	7.16	
• TVS Motor Company Limited	3.47	
Mahindra & Mahindra Limited	2.00	
Sansera Engineering Limited	1.70	
Capital Goods	14.34	
• Welspun Corp Limited	2.38	
KEI Industries Limited	1.65	
Tega Industries Limited	1.34	
Usha Martin Limited	1.13	
GMM Pfadler Limited	1.11	
Kirloskar Pneumatic Company Limited	1.01	
Voltamp Transformers Limited	0.93	
Shakti Pumps (India) Limited	0.86	
Standard Glass Lining Technology Ltd	0.83	
Titagarh Rail Systems Limited	0.75	
Cummins India Limited	0.62	
Elecon Engineering Company Limited	0.61	
Ajax Engineering Limited	0.56	
Kaynes Technology India Limited	0.56	
Chemicals	1.93	
Supreme Petrochem Limited	1.08	
Jubilant Ingrevia Limited	0.85	
Construction	5.36	
NBCC (India) Limited	1.70	
Engineers India Limited	1.43	
Larsen & Toubro Limited	1.19	
KEC International Limited	1.04	
Consumer Durables	0.74	
PG Electroplast Limited	0.74	
Consumer Services	0.96	
ITC Hotels Limited	0.54	
Trent Limited	0.42	
Fast Moving Consumer Goods	4.24	
Bikaji Foods International Limited	0.99	
Mrs. Bectors Food Specialities Limited	0.87	
Kaveri Seed Company Limited	0.83	
ITC Limited	0.78	
EID Parry India Limited	0.77	
Financial Services	34.77	
• HDFC Bank Limited	4.93	
• Axis Bank Limited	3.27	
• Cholamandalam Investment and Finance Company Ltd	3.03	
• Bajaj Finance Limited	2.78	
• State Bank of India	2.75	
• PNB Housing Finance Limited	2.73	
Aptus Value Housing Finance India Limited	1.58	

Name of the Instrument	% to NAV	% to NAV Derivatives
ICICI Bank Limited	1.50	
Housing & Urban Development Corporation Limited	1.49	
IIFL Finance Limited	1.24	
Manappuram Finance Limited	1.22	
Central Depository Services (India) Limited	1.07	
The Jammu & Kashmir Bank Limited	1.01	
IndusInd Bank Limited	0.97	
Anand Rathi Share & Stock Brokers Ltd	0.97	
Karur Vysya Bank Limited	0.92	
CSB Bank Limited	0.87	
Kotak Mahindra Bank Limited	0.85	
KFin Technologies Limited	0.54	
Power Finance Corporation Limited	0.54	
Fusion Finance Limited	0.51	
Forest Materials	2.55	
• Aditya Birla Real Estate Limited	2.55	
Healthcare	2.57	
Supriya Lifescience Limited	1.55	
Divi's Laboratories Limited	0.56	
Wockhardt Limited	0.46	
Information Technology	3.53	
Zaggle Prepaid Ocean Services Limited	1.98	
Tata Consultancy Services Limited	0.88	
GNG Electronics Ltd	0.66	
Metals & Mining	1.09	
Vedanta Limited	1.09	
Power	5.84	
KPI Green Energy Limited	1.71	
NTPC Limited	1.49	
Adani Energy Solutions Limited	1.48	
Tata Power Company Limited	1.16	
Realty	3.41	
Sobha Limited	2.30	
Godrej Properties Limited	1.11	
Services	8.83	
• InterGlobe Aviation Limited	4.89	
CMS Info System Limited	1.70	
Sanghvi Movers Limited	1.66	
Dredging Corporation of India Limited	0.58	
Telecommunication	1.81	
Bharti Airtel Limited	1.81	
Preference Shares	0.04	
TVS Motor Company Limited	0.04	
Short Term Debt & Net Current Assets	0.85	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	99.11
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	0.89

Market Capitalisation (% of allocation)

Large Cap	40.85
Mid Cap	6.94
Small Cap	51.33

Please Refer Page No. 34 For IDCW History

For scheme and SIP performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

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

ITI Large Cap Fund

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

November 2025

CATEGORY OF SCHEME: Large Cap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 24-Dec-20

Benchmark: Nifty 100 TRI

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

Load Structure:

Entry Load: Nil

Exit Load:

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% **Direct Plan: 0.52%**

FUND MANAGER

Mr. Alok Ranjan (Since 04-Nov-2024)

Total Experience: 25 years

Mr Rohan Korde (Since 29-April-2022)

Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr):	537.20
AAUM (in Rs. Cr):	534.09
% of top 5 holdings:	27.77%
% of top 10 holdings:	42.93%
No. of scrips:	63

RATIO

Standard Deviation [^] :	13.92%
Beta [^] :	1.07
Sharpe Ratio [^] *:	0.51
Average P/B	7.06
Average P/E	24.46
Portfolio Turnover Ratio	0.85

[^]Computed for the 3-yr period ended November 30, 2025. Based on monthly return. *Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

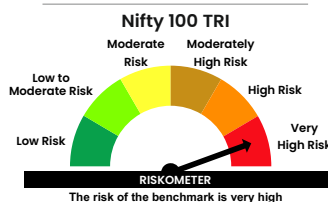
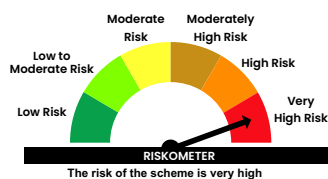
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	18.1276	20.0413
IDCW:	18.1276	20.0413

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING[^]

- 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.



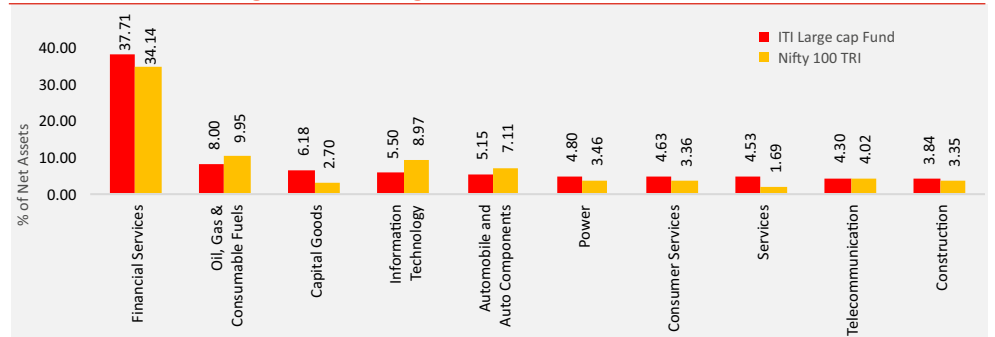
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.75	1.78
Automobile and Auto Components	5.15	
• Mahindra & Mahindra Limited	2.64	
Maruti Suzuki India Limited	1.79	
TVS Motor Company Limited	0.72	
Capital Goods	6.18	
Bharat Electronics Limited	1.22	
Hindustan Aeronautics Limited	1.19	
Shakti Pumps (India) Limited	1.10	
Cummins India Limited	0.73	
Standard Glass Lining Technology Ltd	0.56	
KSB Limited	0.46	
Siemens Energy India Limited	0.46	
Tega Industries Limited	0.46	
Construction	3.84	
• Larsen & Toubro Limited	3.33	
Engineers India Limited	0.50	
Construction Materials	2.77	
UltraTech Cement Limited	1.15	
Ambuja Cements Limited	0.96	
Grasim Industries Limited	0.66	
Consumer Durables	2.15	
Titan Company Limited	1.27	
P N Gadgil Jewellers Limited	0.88	
Consumer Services	4.63	
Eternal Limited	1.88	
Swiggy Limited	1.06	
The Indian Hotels Company Limited	0.87	
Trent Limited	0.83	
Fast Moving Consumer Goods	3.37	
Varun Beverages Limited	1.48	
ITC Limited	1.16	
Britannia Industries Limited	0.73	
Financial Services	36.70	1.02
• HDFC Bank Limited	6.33	1.02
• ICICI Bank Limited	6.25	
• Axis Bank Limited	3.77	
• State Bank of India	3.70	
• Bajaj Finance Limited	2.83	
Kotak Mahindra Bank Limited	2.52	
Shriram Finance Limited	1.59	
Cholamandalam Investment and Finance Company Ltd	1.55	
KFin Technologies Limited	1.23	

Name of the Instrument	% to NAV	% to NAV Derivatives
Canara Bank	1.21	
IIFL Finance Limited	1.20	
PNB Housing Finance Limited	1.17	
Bajaj Finserv Limited	1.07	
SBI Life Insurance Company Limited	0.62	
Bank of Baroda	0.58	
CSB Bank Limited	0.57	
Jio Financial Services Limited	0.53	
Healthcare	2.97	
Sun Pharmaceutical Industries Limited	1.48	
Apollo Hospitals Enterprise Limited	0.90	
Divi's Laboratories Limited	0.59	
Information Technology	5.50	
• Infosys Limited	2.66	
Tata Consultancy Services Limited	1.31	
Hexaware Technologies Limited	0.95	
Tech Mahindra Limited	0.58	
Metals & Mining	2.62	
Hindalco Industries Limited	1.79	
JSW Steel Limited	0.83	
Oil Gas & Consumable Fuels	8.00	
• Reliance Industries Limited	7.13	
Coal India Limited	0.87	
Power	4.80	
JSW Energy Limited	1.54	
NTPC Limited	1.49	
Tata Power Company Limited	0.91	
Adani Power Limited	0.49	
Power Grid Corporation of India Limited	0.37	
Realty	0.57	0.44
DLF Limited	0.57	0.44
Services	4.20	0.33
InterGlobe Aviation Limited	2.04	0.33
Adani Ports and Special Economic Zone Limited	1.44	
Sanghvi Movers Limited	0.72	
Telecommunication	4.30	
• Bharti Airtel Limited	4.30	
Preference Shares	0.01	
TVS Motor Company Limited	0.01	
Short Term Debt & Net Current Assets	0.46	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	97.75
Equity Derivatives	1.78
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	0.47

Market Capitalisation (% of allocation)

Large Cap	85.21
Mid Cap	5.48
Small Cap	8.84

For scheme and SIP performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Mid Cap Fund

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



November 2025

CATEGORY OF SCHEME: Mid Cap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 05-Mar-2021

Benchmark: Nifty Midcap 150 TRI

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

Load Structure:

Entry Load: Nil

Exit Load:

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

• Exit Load after completion of 3 months - NIL

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.05% Direct Plan: 0.48%

FUND MANAGER

Mr. Rohan Korde (Since 29 April 2022)

Total Experience: 17 years

Mr. Dhimant Shah (Since 01-Oct-2022)

Total Experience: 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr):	1,309.29
AAUM (in Rs. Cr):	1,292.78
% of top 5 holdings:	11.14%
% of top 10 holdings:	19.98%
No. of scrips:	81

RATIO

Standard Deviation [^] :	16.60%
Beta [^] :	1.02
Sharpe Ratio ^{^*} :	1.05
Average P/B	10.37
Average P/E	39.43
Portfolio Turnover Ratio	1.40

[^]Computed for the 3-yr period ended ended November 30, 2025. Based on monthly return. ^{*}Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

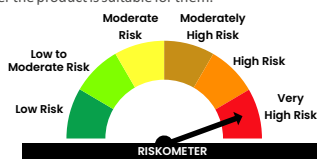
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	21.9117	24.0704
IDCW:	20.9368	23.0661

THIS PRODUCT IS SUITABLE

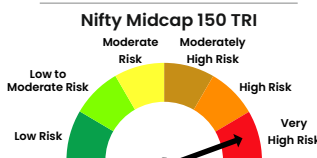
FOR INVESTORS WHO ARE SEEKING[^]

- 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.



The risk of the scheme is very high



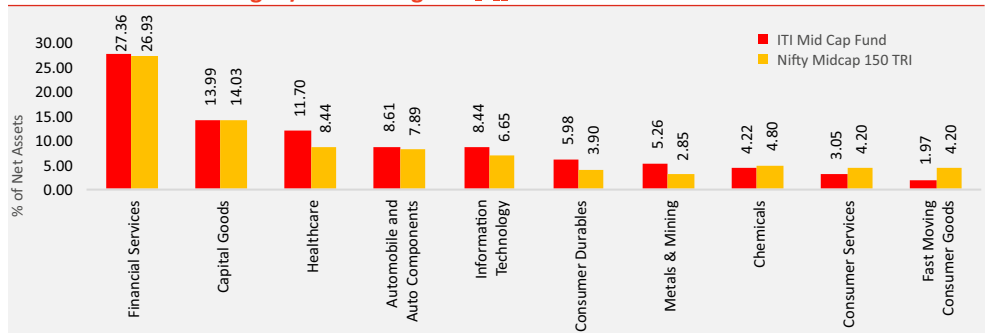
The risk of the benchmark is very high

PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.97		HDB Financial Services Limited	1.19	
Automobile and Auto Components	8.61		Nippon Life India Asset Management Limited	1.19	
TVS Motor Company Limited	1.71		Motilal Oswal Financial Services Limited	1.15	
Tube Investments of India Limited	1.39		BSE Limited	1.14	
Hero MotoCorp Limited	1.20		Shriram Finance Limited	1.14	
ZF Commercial Vehicle Control			Canara Bank	1.13	
Systems India Limited	1.17		L&T Finance Limited	1.01	
UNO Minda Limited	1.16		ICICI Lombard General Insurance Company Limited	1.01	
Ather Energy Limited	0.99		IndusInd Bank Limited	1.00	
Schaeffler India Limited	0.98		Aditya Birla Capital Limited	0.98	
Capital Goods	13.99		Aptus Value Housing Finance India Limited	0.83	
• Escorts Kubota Limited	2.04		Multi Commodity Exchange of India Limited	0.82	
Cummins India Limited	1.62		Angel One Limited	0.73	
GE Vernova T&D India Limited	1.48		CSB Bank Limited	0.12	
PTC Industries Limited	1.46		Healthcare	11.70	
Polycab India Limited	1.29		• Fortis Healthcare Limited	1.89	
Ashok Leyland Limited	1.21		Max Healthcare Institute Limited	1.35	
Jyoti CNC Automation Ltd	1.11		Alkem Laboratories Limited	1.24	
Mazagon Dock Shipbuilders Limited	1.04		Wockhardt Limited	1.15	
Suzlon Energy Limited	0.94		Aurobindo Pharma Limited	1.10	
Shakti Pumps (India) Limited	0.94		Sai Life Sciences Limited	1.07	
Supreme Industries Limited	0.88		Biocon Limited	1.05	
Chemicals	4.22		Abbott India Limited	1.03	
• Solar Industries India Limited	1.76		Piramal Pharma Limited	0.93	
SRF Limited	1.56		GlaxoSmithKline Pharmaceuticals Limited	0.88	
Navin Fluorine International Limited	0.90		Information Technology	8.44	
Construction	1.67		• Persistent Systems Limited	2.36	
KEC International Limited	1.25		• Coforge Limited	2.26	
Vikran Engineering Limited	0.42		Hexaware Technologies Limited	1.09	
Construction Materials	1.27		Oracle Financial Services Software Limited	1.04	
JK Cement Limited	1.27		L&T Technology Services Limited	1.01	
Consumer Durables	5.98		Netweb Technologies India Limited	0.67	
Midwest Limited	1.53		Metals & Mining	5.26	
Dixon Technologies (India) Limited	1.27		Lloyds Metals And Energy Limited	1.44	
Blue Star Limited	1.14		Hindustan Copper Limited	1.06	
LG Electronics India Ltd	1.03		National Aluminium Company Limited	1.01	
PG Electroplast Limited	1.00		Hindustan Zinc Limited	1.00	
Consumer Services	3.05		Vedanta Limited	0.74	
Vishal Mega Mart Limited	1.19		Oil Gas & Consumable Fuels	0.73	
FSN E-Commerce Ventures Limited	0.95		Aegis Vopak Terminals Limited	0.73	
Swiggy Limited	0.90		Power	1.11	
Fast Moving Consumer Goods	1.97		NTPC Limited	1.11	
Marico Limited	1.19		Telecommunication	1.63	
Radico Khaitan Limited	0.78		Bharti Hexacom Limited	1.63	
Financial Services	27.36		Textiles	0.99	
• The Federal Bank Limited	2.59		Page Industries Limited	0.99	
• PB Fintech Limited	1.85		Preference Shares	0.02	
• Mahindra & Mahindra Financial Services Limited	1.77		TVS Motor Company Limited	0.02	
• Housing & Urban Development Corporation Limited	1.72		Mutual Fund Units	0.38	
• Sundaram Finance Limited	1.72		ITI Banking & PSU Debt Fund - Direct Plan -Growth Option	0.38	
Indian Bank	1.43		Short Term Debt & Net Current Assets	1.63	
IDBI Bank Limited	1.43				
IDBI Bank Limited	1.43				
One 97 Communications Limited	1.38				

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	97.97
Equity Derivatives	-
Debt	0.38

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	1.13
Net Current Assets	0.53

Market Capitalisation (% of allocation)

Large Cap	10.89
Mid Cap	69.00
Small Cap	18.08

Please Refer Page No. 34 For IDCW History

For scheme and SIP performance refer page 27-33

Face Value per Unit: Rs. 10 unless otherwise specified; Data is as of November 30, 2025 unless otherwise specified.

ITI Small Cap Fund

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



November 2025

CATEGORY OF SCHEME: SMALL CAP FUND

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 17-Feb-20

Benchmark: Nifty Smallcap 250 TRI

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

Load Structure:

Entry Load: Nil

Exit Load:

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

• Exit Load after completion of 3 months - NIL

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 1.86% Direct Plan: 0.22%

FUND MANAGER

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

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

PORTFOLIO DETAILS

AUM (in Rs. Cr):	2,819.14
AAUM (in Rs. Cr):	2,819.01
% of top 5 holdings:	11.92%
% of top 10 holdings:	20.75%
No. of scrips:	82

RATIO

Standard Deviation [^] :	17.64%
Beta [^] :	0.96
Sharpe Ratio [^] *:	1.10
Average P/B	9.12
Average P/E	38.54
Portfolio Turnover Ratio	1.02

[^]Computed for the 3-yr period ended November 30, 2025. Based on monthly return. *Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

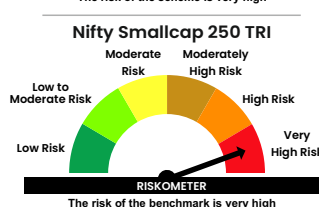
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	28.5568	31.8775
IDCW:	27.5500	30.8430

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.



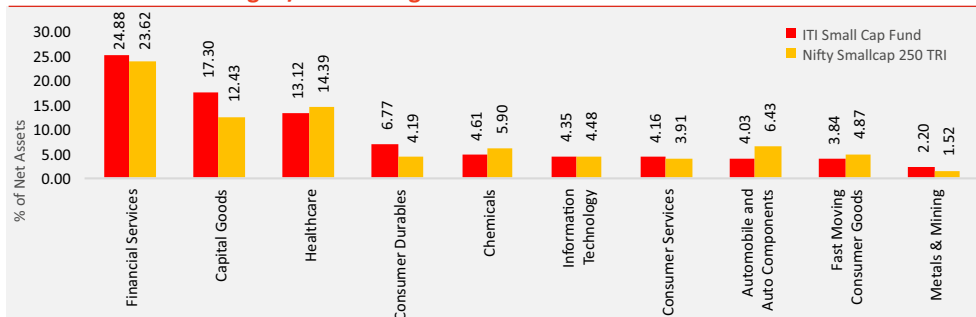
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.02	2.09
Automobile and Auto Components	4.03	
• ZF Commercial Vehicle Control Systems India Limited	1.59	
Exide Industries Limited	1.29	
Sona BLW Precision Forgings Limited	1.16	
Capital Goods	17.30	
Kirloskar Oil Engines Limited	1.58	
Welspun Corp Limited	1.38	
PTC Industries Limited	1.30	
Shakti Pumps (India) Limited	1.29	
Kirloskar Pneumatic Company Limited	1.27	
Mazagon Dock Shipbuilders Limited	1.25	
Apar Industries Limited	1.23	
Jyoti CNC Automation Ltd	1.23	
Quality Power Electrical Eq Ltd	1.17	
KSB Limited	1.13	
Titagarh Rail Systems Limited	1.01	
Transrail Lighting Limited	1.00	
Bharat Dynamics Limited	0.94	
Ingersoll Rand (India) Limited	0.92	
Inox Wind Limited	0.59	
Chemicals	4.61	
Solar Industries India Limited	1.31	
Deepak Fertilizers and Petrochemicals Corporation Limited	1.20	
Sumitomo Chemical India Limited	1.18	
Paradeep Phosphates Limited	0.93	
Construction	2.10	
Techno Electric & Engineering Company Limited	1.56	
Cemindia Projects Ltd	0.54	
Construction Materials	2.02	
JK Cement Limited	1.07	
Birla Corporation Limited	0.96	
Consumer Durables	5.79	0.97
Dixon Technologies (India) Limited	1.19	
Blue Star Limited	1.18	
Safari Industries (India) Limited	1.12	
Kajaria Ceramics Limited	0.83	
LG Electronics India Ltd	0.78	
Greenply Industries Limited	0.69	
Amber Enterprises India Limited		0.97
Consumer Services	4.16	
• Cartrade Tech Limited	2.28	
Eternal Limited	1.09	
Urban Company Ltd.	0.79	
Fast Moving Consumer Goods	3.84	
• Radico Khaitan Limited	1.95	
ITC Limited	1.04	
Godfrey Phillips India Limited	0.85	
Financial Services	24.88	
• Multi Commodity Exchange of India Limited	2.69	
• Karur Vysya Bank Limited	2.03	
• BSE Limited	1.96	
• City Union Bank Limited	1.85	

Name of the Instrument	% to NAV	% to NAV Derivatives
IIFL Finance Limited	1.54	
One 97 Communications Limited	1.48	
The Federal Bank Limited	1.40	
KFin Technologies Limited	1.27	
Aditya Birla Capital Limited	1.22	
AU Small Finance Bank Limited	1.16	
Nippon Life India Asset Management Limited	1.14	
Manappuram Finance Limited	1.04	
PB Fintech Limited	1.04	
Computer Age Management Services Limited	1.02	
The Jammu & Kashmir Bank Limited	0.94	
Central Depository Services (India) Limited	0.90	
Cholamandalam Financial Holdings Limited	0.81	
Home First Finance Company India Limited	0.79	
Authum Investment And Infrastructure Limited	0.46	
PNB Housing Finance Limited	0.15	
Forest Materials	0.79	
Aditya Birla Real Estate Limited	0.79	
Healthcare	13.12	
• Acutaas Chemicals Limited	2.96	
• Aster DM Healthcare Limited	1.84	
• Neuland Laboratories Limited	1.59	
Wockhardt Limited	1.40	
Krishna Institute Of Medical Sciences Limited	1.33	
Sun Pharmaceutical Industries Limited	1.20	
Sai Life Sciences Limited	1.00	
JB Chemicals & Pharmaceuticals Limited	0.94	
Cohance Lifesciences Limited	0.85	
Information Technology	4.35	
KPIT Technologies Limited	1.34	
GNG Electronics Ltd	1.16	
Affle 3i Limited	1.05	
Zaggle Prepaid Ocean Services Limited	0.80	
Media, Entertainment & Publication	1.04	
Saregama India Limited	1.04	
Metals & Mining	1.08	1.12
Jain Resource Recycling Limited	1.08	
Vedanta Limited		1.12
Oil Gas & Consumable Fuels	1.10	
Hindustan Petroleum Corporation Limited	1.10	
Realty	2.16	
Anant Raj Limited	1.15	
Sobha Limited	1.01	
Services	1.18	
Firstsource Solutions Limited	1.18	
Textiles	1.25	
Arvind Limited	1.25	
Utilities	1.22	
VA Tech Wabag Limited	1.22	
Mutual Fund Units	0.32	
ITI Dynamic Bond Fund -Direct Plan -Growth Option	0.18	
ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.14	
Short Term Debt & Net Current Assets	1.56	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	96.02
Equity Derivatives	2.09
Debt	0.32

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	1.22
Net Current Assets	0.66

Market Capitalisation (% of allocation)

Large Cap	7.79
Mid Cap	25.41
Small Cap	64.92

For scheme and SIP performance refer page 27-33 | Please Refer Page No. 34 For IDCW History

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Value Fund

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



November 2025

CATEGORY OF SCHEME: Value Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 14-June-2021

Benchmark: Nifty 500 TRI

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

Load Structure:

Entry Load: Nil

Exit Load:

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

- Exit Load after completion of 3 months - NIL

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service

Tax on Management Fees

Regular Plan: 2.37% Direct Plan: 0.57%

FUND MANAGER

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

Total Experience: 17 years

Mr. Dhiman Shah (Since 01-Dec-2022)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 349.28

AAUM (in Rs. Cr): 347.13

% of top 5 holdings: 18.55%

% of top 10 holdings: 29.55%

No. of scrips: 71

RATIO

Standard Deviation[^]: 15.62%

Beta[^]: 1.14

Sharpe Ratio[^]*: 0.74

Average P/B: 6.59

Average P/E: 28.14

Portfolio Turnover Ratio: 1.39

[^]Computed for the 3-yr period ended November 30, 2025. Based on monthly return. * Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

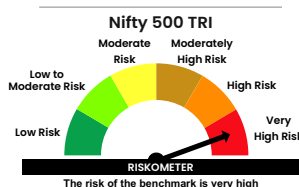
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	17.1087	18.7104
IDCW:	17.1087	18.7104

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.

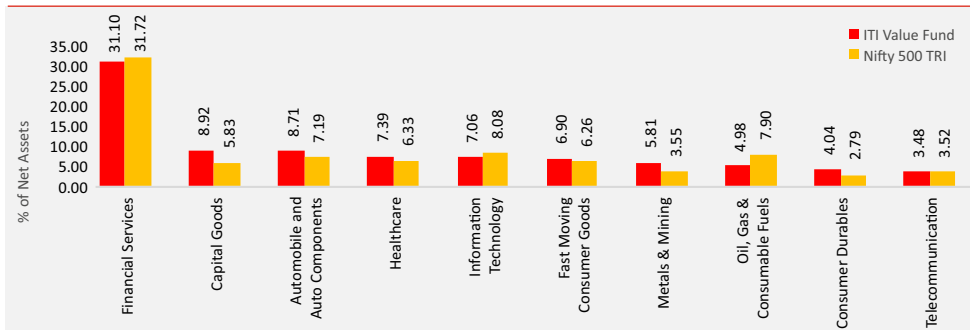


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	99.06	
Automobile and Auto Components	8.71	
Ather Energy Limited	1.76	
Hero MotoCorp Limited	1.64	
Samvardhana Motherson International Limited	1.54	
Craftsman Automation Limited	1.41	
Endurance Technologies Limited	1.24	
ZF Commercial Vehicle Control Systems India Limited	1.13	
Capital Goods	8.92	
PTC Industries Limited	1.45	
Bharat Heavy Electricals Limited	1.21	
Ajax Engineering Limited	1.13	
Voltamp Transformers Limited	1.13	
Escorts Kubota Limited	1.11	
Tata Motors Ltd	1.03	
Mazagon Dock Shipbuilders Limited	0.97	
Shakti Pumps (India) Limited	0.89	
Chemicals	1.93	
Solar Industries India Limited	0.99	
Navin Fluorine International Limited	0.94	
Construction	2.95	
• Larsen & Toubro Limited	2.95	
Construction Materials	1.49	
Ambuja Cements Limited	1.49	
Consumer Durables	4.04	
Blue Star Limited	1.26	
LG Electronics India Ltd	1.00	
Cera Sanitaryware Limited	0.91	
PG Electroplast Limited	0.86	
Fast Moving Consumer Goods	6.90	
• ITC Limited	2.37	
Britannia Industries Limited	1.27	
Hindustan Unilever Limited	1.25	
Mrs. Bectors Food Specialities Limited	1.18	
Emami Limited	0.83	
Financial Services	31.10	
• HDFC Bank Limited	3.85	
• Axis Bank Limited	3.28	
• State Bank of India	2.45	
• Shriram Finance Limited	2.27	
ICICI Bank Limited	1.75	
IDBI Bank Limited	1.69	
Housing & Urban Development Corporation Limited	1.36	

Name of the Instrument	% to NAV	% to NAV Derivatives
Nippon Life India Asset Management Limited	1.22	
City Union Bank Limited	1.21	
Bank of Baroda	1.21	
Karur Vysya Bank Limited	1.19	
Equitas Small Finance Bank Limited	1.19	
Motilal Oswal Financial Services Limited	1.16	
Canara Bank	1.14	
IndusInd Bank Limited	1.12	
Ujivan Small Finance Bank Limited	1.09	
Manappuram Finance Limited	1.01	
Aditya Birla Capital Limited	1.00	
SBI Life Insurance Company Limited	0.99	
Aptus Value Housing Finance India Limited	0.91	
Healthcare	7.39	
Aster DM Healthcare Limited	1.59	
Wockhardt Limited	1.45	
Cohance Lifesciences Limited	1.30	
Orchid Pharma Limited	1.11	
Apollo Hospitals Enterprise Limited	1.07	
Piramal Pharma Limited	0.88	
Information Technology	7.06	
• Infosys Limited	2.35	
Affle 3i Limited	1.47	
Hexaware Technologies Limited	1.04	
Mphasis Limited	0.78	
Birlasoft Limited	0.75	
Netweb Technologies India Limited	0.68	
Metals & Mining	5.81	
Hindustan Zinc Limited	1.14	
Jindal Steel Limited	1.03	
Hindustan Copper Limited	0.97	
NMDC Steel Limited	0.95	
Hindalco Industries Limited	0.90	
Vedanta Limited	0.81	
Oil Gas & Consumable Fuels	4.98	
• Reliance Industries Limited	4.98	
Power	3.35	
• NTPC Limited	2.32	
NTPC Green Energy Limited	1.03	
Telecommunication	3.48	
• Bharti Airtel Limited	3.48	
Utilities	0.94	
VA Tech Wabag Limited	0.94	
Short Term Debt & Net Current Assets	0.94	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	99.06
Equity Derivatives	-
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	-
Net Current Assets	0.94

Market Capitalisation (% of allocation)

Large Cap	48.76
Mid Cap	16.75
Small Cap	33.56

For scheme and SIP performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Pharma and Healthcare Fund

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



November 2025

CATEGORY OF SCHEME: Sectoral/ Thematic

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 08-Nov-2021

Benchmark: Nifty Healthcare TRI

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

Load Structure:

Entry Load: Nil

Exit Load:

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.35% Direct Plan: 0.47%

FUND MANAGER

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

Total Experience: 17 years

Mr. Dhiman Shah (Since 01-Dec-2022)

Total Experience : 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr):	230.85
AAUM (in Rs. Cr):	231.67
% of top 5 holdings:	37.94%
% of top 10 holdings:	55.48%
No. of scrips:	40

RATIO

Standard Deviation^:	13.18%
Beta^:	0.87
Sharpe Ratio^*:	0.98
Average P/B	9.64
Average P/E	51.05
Portfolio Turnover Ratio	0.49

^Computed for the 3-yr period ended November 30, 2025. Based on monthly return. *Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

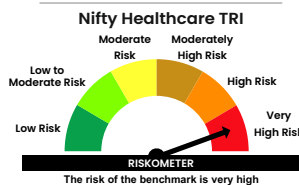
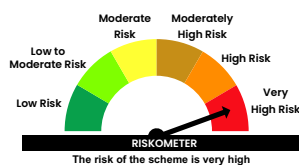
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.1874	17.5718
IDCW:	16.1874	17.5718

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^

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

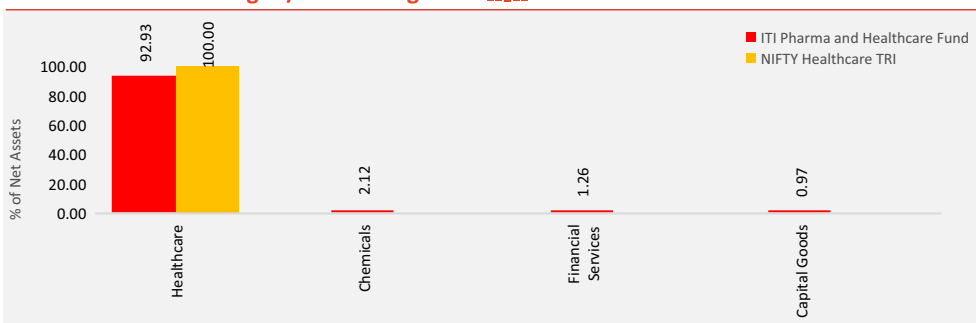
^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.28		Glenmark Pharmaceuticals Limited	1.80	
Capital Goods	0.97		Healthcare Global Enterprises Limited	1.75	
Standard Glass Lining Technology Ltd	0.97		Dr. Reddy's Laboratories Limited	1.72	
Chemicals	2.12		Mankind Pharma Limited	1.71	
Sumitomo Chemical India Limited	1.31		Sai Life Sciences Limited	1.52	
Linde India Limited	0.81		IPCA Laboratories Limited	1.42	
Financial Services	1.26		FDC Limited	1.37	
SBI Life Insurance Company Limited	1.26		Orchid Pharma Limited	1.31	
Healthcare	92.93		Biocon Limited	1.31	
• Sun Pharmaceutical Industries Limited	12.73		Rainbow Childrens Medicare Limited	1.18	
• Divi's Laboratories Limited	8.75		Piramal Pharma Limited	1.06	
• Apollo Hospitals Enterprise Limited	6.12		GlaxoSmithKline Pharmaceuticals Limited	1.03	
• Max Healthcare Institute Limited	6.08		Onesource Specialty Pharma Limited	0.99	
• Torrent Pharmaceuticals Limited	4.26		Poly Medicure Limited	0.91	
• Aurobindo Pharma Limited	4.02		Caplin Point Laboratories Limited	0.86	
• Fortis Healthcare Limited	3.60		Supriya Lifescience Limited	0.82	
• Cohnance Lifesciences Limited	3.58		Shilpa Medicare Limited	0.73	
• Lupin Limited	3.25		Zydus Lifesciences Limited	0.69	
• Aster DM Healthcare Limited	3.09		AstraZeneca Pharma India Limited	0.49	
Alkem Laboratories Limited	3.07		Syngene International Limited	0.48	
Neuland Laboratories Limited	2.98		Short Term Debt & Net Current Assets	2.72	
Abbott India Limited	2.30		• Top Ten Holdings		
Wockhardt Limited	2.20				
Cipla Limited	1.91				
Laurus Labs Limited	1.85				

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Equity	97.28
Equity Derivatives	--
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	2.72

Market Capitalisation (% of allocation)

Large Cap	48.48
Mid Cap	21.19
Small Cap	27.61

For scheme and SIP performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Banking and Financial Services Fund

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



November 2025

CATEGORY OF SCHEME: Sectoral/ Thematic Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 06-Dec-21

Benchmark: Nifty Financial Services TRI

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

Load Structure:

Entry Load: Nil

Exit Load:

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% Direct Plan: 0.40%

FUND MANAGER

Mr. Nilay Dalal (Since 05-May-2023)

Total Experience : 12 years

Mr. Rohan Korde (Since 29-Apr-22)

Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 311.03

AAUM (in Rs. Cr): 309.80

% of top 5 holdings: 53.13%

% of top 10 holdings: 68.79%

No. of scrips: 34

RATIO

Standard Deviation[^]: 14.38%

Beta[^]: 0.95

Sharpe Ratio[^]*: 0.54

Average P/B: 4.14

Average P/E: 19.05

Portfolio Turnover Ratio: 1.55

[^]Computed for the 3-yr period ended November 30, 2025. Based on monthly return. *Risk free rate: 5.59 (Source: FIMMDA MIBOR) (P/E ratio taken on net equity level)

NAV as on November 28, 2025

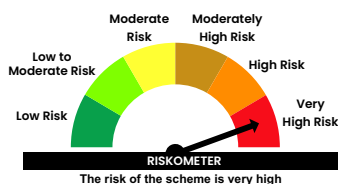
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	16.2471	17.5910
IDCW:	16.2471	17.5910

THIS PRODUCT IS SUITABLE

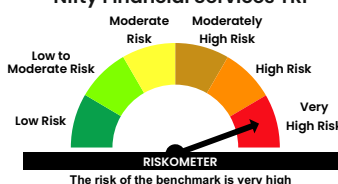
FOR INVESTORS WHO ARE SEEKING[^]

- 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.



Nifty Financial Services TRI

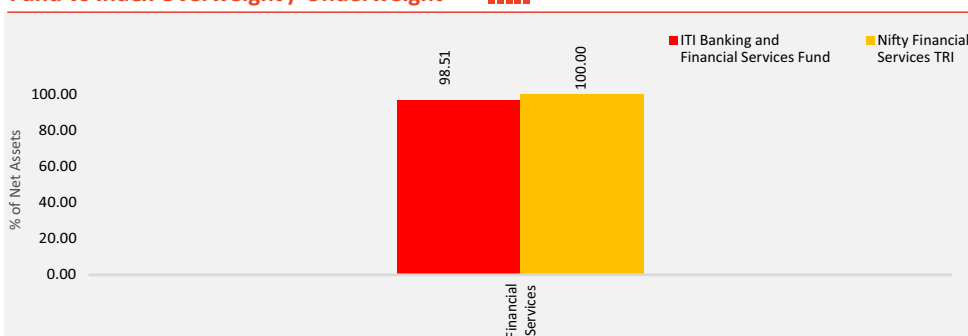


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	97.77	0.74
Financial Services	97.77	0.74
• HDFC Bank Limited	17.64	
• ICICI Bank Limited	11.71	
• State Bank of India	8.91	
• Axis Bank Limited	8.45	
• Kotak Mahindra Bank Limited	6.42	
• Bajaj Finance Limited	4.69	
• BSE Limited	3.25	
• Shriram Finance Limited	3.24	
• SBI Life Insurance Company Limited	2.30	
• HDFC Life Insurance Company Limited	2.17	
PNB Housing Finance Limited	1.73	
Aptus Value Housing Finance India Limited	1.69	
IIFL Finance Limited	1.52	
Housing & Urban Development Corporation Limited	1.52	
Equitas Small Finance Bank Limited	1.50	
PB Fintech Limited	1.49	
Union Bank of India	1.49	
Max Financial Services Limited	1.47	
IDFC First Bank Limited	1.47	
Aditya Birla Capital Limited	1.27	
ICICI Lombard General Insurance Company Limited	1.26	
Manappuram Finance Limited	1.23	
One 97 Communications Limited	1.07	
Indian Bank	1.03	
The South Indian Bank Limited	1.02	
L&T Finance Limited	1.02	
Canara Bank	1.00	
Ujjivan Small Finance Bank Limited	1.00	
Punjab National Bank	1.00	
The Federal Bank Limited	0.99	
Bank of Baroda	0.96	
Can Fin Homes Limited	0.96	
Muthoot Finance Limited	0.71	
Angel One Limited	0.59	0.74
Short Term Debt & Net Current Assets	1.49	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	97.77
Equity Derivatives	-
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS instruments	-
Net Current Assets	1.49

Market Capitalisation (% of allocation)

Large Cap	68.99
Mid Cap	17.54
Small Cap	11.98

For scheme performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Flexi Cap Fund

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

ITI
MUTUAL FUND
Long-term wealth creators

November 2025

CATEGORY OF SCHEME: Flexi cap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 17-Feb-23

Benchmark: Nifty 500 TRI

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

Load Structure:

Entry Load: Not Applicable

Exit Load:

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

• Exit Load after completion of 3 months - NIL

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.04% Direct Plan: 0.57%

FUND MANAGER

Mr. Dhimant Shah (Since 17-Feb-2023)

Total Experience : 26 years

Mr. Rohan Korde (Since 17-Feb-2023)

Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 1,296.60

AAUM (in Rs. Cr): 1,287.00

% of top 5 holdings: 19.54%

% of top 10 holdings: 29.38%

No. of scrips: 76

RATIO

Standard Deviation[^]: NA

Beta[^]: NA

Sharpe Ratio[^]: NA

Average P/B: 7.04

Average P/E: 32.70

Portfolio Turnover Ratio: 1.41

[^]Scheme has not completed 3 years hence NA * Risk free rate: 5.59 (Source: FIMMDA MIBOR)

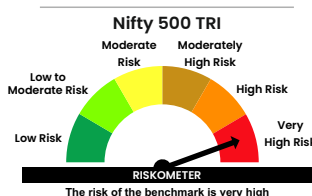
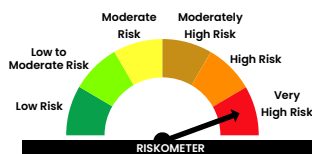
NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	18.3128	19.2240
IDCW:	18.3128	19.2240

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.



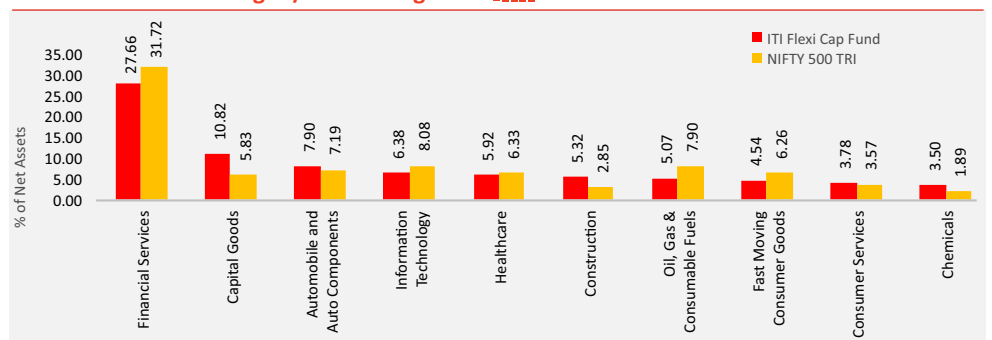
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	93.78	4.62
Automobile and Auto Components	7.90	
Maruti Suzuki India Limited	1.66	
Ather Energy Limited	1.59	
TVS Motor Company Limited	1.50	
FIEM Industries Limited	1.44	
Bharat Forge Limited	0.98	
Studds Accessories Ltd	0.73	
Capital Goods	10.82	
PTC Industries Limited	1.46	
Apar Industries Limited	1.09	
Bharat Electronics Limited	1.08	
Aditya Infotech Limited	1.07	
Siemens Energy India Limited	1.02	
Shakti Pumps (India) Limited	0.94	
Kirloskar Pneumatic Company Limited	0.94	
Jyoti CNC Automation Ltd	0.91	
Kaynes Technology India Limited	0.89	
Tata Motors Ltd	0.76	
Vesuvius India Limited	0.66	
Chemicals	3.50	
Navin Fluorine International Limited	1.23	
Linde India Limited	1.18	
Vishnu Chemicals Limited	1.09	
Construction	5.32	
• Larsen & Toubro Limited	2.43	
Cemindia Projects Ltd	1.39	
Techno Electric & Engineering Company Limited	1.07	
Vikran Engineering Limited	0.42	
Construction Materials	2.10	
UltraTech Cement Limited	1.12	
Ambuja Cements Limited	0.98	
Consumer Durables	3.11	
Dixon Technologies (India) Limited	1.02	
LG Electronics India Ltd	0.80	
Kalyan Jewellers India Limited	0.74	
Cera Sanitaryware Limited	0.55	
Consumer Services	3.28	0.50
The Indian Hotels Company Limited	1.22	
Eternal Limited	1.05	
Urban Company Ltd.	0.73	
Trent Limited	0.28	0.50
Fast Moving Consumer Goods	4.54	
• ITC Limited	2.24	
Unilever Spirits Limited	1.18	
Varun Beverages Limited	1.12	
Financial Services	26.21	1.45
• HDFC Bank Limited	5.49	
• ICICI Bank Limited	4.77	
• State Bank of India	2.08	
• Multi Commodity Exchange of India Limited	1.92	
• Axis Bank Limited	1.85	

Name of the Instrument	% to NAV	% to NAV Derivatives
The Federal Bank Limited	1.58	
Kotak Mahindra Bank Limited	1.53	
Bajaj Finance Limited	1.27	
Max Financial Services Limited	1.26	
Canara Bank	1.19	
Cholamandalam Investment and Finance Company Ltd	1.12	
Manappuram Finance Limited	0.76	
Jio Financial Services Limited	0.70	
Anand Rathi Share & Stock Brokers Ltd	0.32	
Authum Investment And Infrastructure Limited	0.24	
PNB Housing Finance Limited	0.15	
One 97 Communications Limited		1.45
Healthcare	5.92	
Divi's Laboratories Limited	1.45	
Sun Pharmaceutical Industries Limited	1.13	
Wockhardt Limited	0.95	
Sai Life Sciences Limited	0.88	
Biocon Limited	0.77	
Concord Biotech Limited	0.73	
Information Technology	3.72	2.67
Tata Consultancy Services Limited	1.40	
Infosys Limited	1.26	
LTIMindtree Limited	1.06	
HCL Technologies Limited		1.09
Persistent Systems Limited		1.58
Metals & Mining	3.18	
• Vedanta Limited	1.75	
Hindustan Copper Limited	1.43	
Oil Gas & Consumable Fuels	5.07	
• Reliance Industries Limited	3.90	
Bharat Petroleum Corporation Limited	1.17	
Power	1.61	
NTPC Limited	1.61	
Realty	1.23	
Prestige Estates Projects Limited	0.72	
Max Estates Limited	0.51	
Services	1.03	
InterGlobe Aviation Limited	1.03	
Telecommunication	2.95	
• Bharti Airtel Limited	2.95	
Textiles	0.99	
Arvind Limited	0.99	
Utilities	1.32	
VA Tech Wabag Limited	1.32	
Preference Shares	0.02	
TVS Motor Company Limited	0.02	
Mutual Fund Units	0.38	
ITI Banking & PSU Debt Fund		
-Direct Plan -Growth Option	0.38	
Short Term Debt & Net Current Assets	1.21	

• Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	93.78
Equity Derivatives	4.62
Debt	0.38

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	1.29
Net Current Assets	-0.31

Market Capitalisation (% of allocation)

Large Cap	57.55
Mid Cap	15.50
Small Cap	25.35

For scheme performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Focused Fund

(* Formerly known as ITI Focused Equity Fund)

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

November 2025

CATEGORY OF SCHEME: **Focused Fund**

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 19-June-23

Benchmark: Nifty 500 TRI

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

LoadStructure:

Entry Load: Not Applicable

Exit Load:

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.29% Direct Plan: 0.29%

FUND MANAGER

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

Total Experience : 26 years

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

Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 567.02

AAUM (in Rs. Cr): 564.08

% of top 5 holdings: 27.50%

% of top 10 holdings: 45.35%

No. of scrips: 30

RATIO

Standard Deviation[^]: NA

Beta[^]: NA

Sharpe Ratio[^]*: NA

Average P/B: 7.77

Average P/E: 29.34

Portfolio Turnover Ratio: 0.77

[^]Scheme has not completed 3 years hence NA *Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

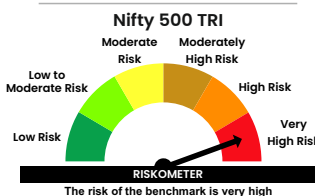
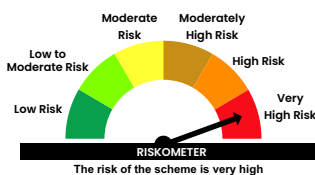
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	15.6808	16.4134
IDCW:	15.6808	16.4134

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.

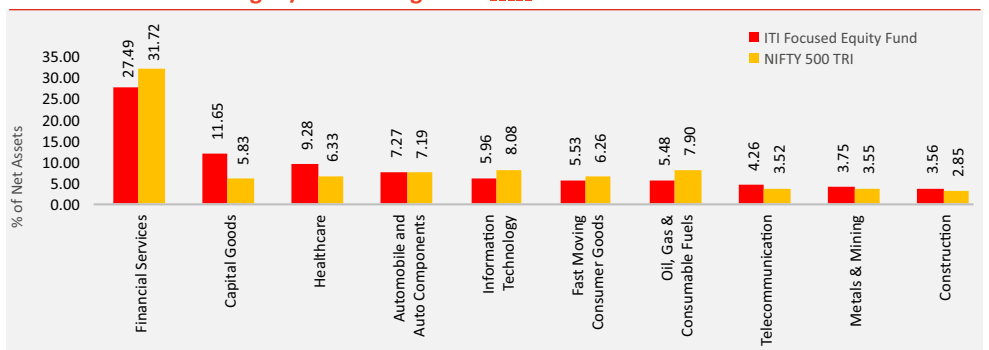


PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	94.02	3.81
Automobile and Auto Components	6.41	0.86
• ZF Commercial Vehicle Control Systems India Limited	3.34	
Maruti Suzuki India Limited	3.07	0.86
Capital Goods	11.65	
Graphite India Limited	3.18	
KRN Heat Exchanger And Refrigeration Limited	2.62	
AIA Engineering Limited	2.02	
Siemens Energy India Limited	1.40	
Shakti Pumps (India) Limited	1.33	
Hindustan Aeronautics Limited	1.10	
Chemicals	3.08	
Solar Industries India Limited	3.08	
Construction	3.56	
• Larsen & Toubro Limited	3.56	
Construction Materials	2.59	
UltraTech Cement Limited	2.59	
Consumer Durables	2.76	
Dixon Technologies (India) Limited	2.76	
Fast Moving Consumer Goods	5.53	
Tata Consumer Products Limited	2.91	
ITC Limited	2.61	
Financial Services	27.49	
• HDFC Bank Limited	7.41	
• Multi Commodity Exchange of India Limited	5.40	

Name of the Instrument	% to NAV	% to NAV Derivatives
• ICICI Bank Limited	4.94	
• State Bank of India	3.54	
Canara Bank	3.16	
Shriram Finance Limited	3.03	
Healthcare	9.28	
• Fortis Healthcare Limited	3.65	
Wockhardt Limited	3.21	
Sun Pharmaceutical Industries Limited	2.42	
Information Technology	3.02	2.94
Oracle Financial Services Software Limited	2.64	
Persistent Systems Limited	0.38	2.94
Metals & Mining	3.75	
• Vedanta Limited	3.75	
Oil Gas & Consumable Fuels	5.48	
• Reliance Industries Limited	5.48	
Power	2.53	
CESC Limited	2.53	
Realty	2.63	
Anant Raj Limited	2.63	
Telecommunication	4.26	
• Bharti Airtel Limited	4.26	
Mutual Fund Units	0.84	
ITI Banking & PSU Debt Fund -Direct Plan -Growth Option	0.84	
Short Term Debt & Net Current Assets	1.33	
• Top Ten Holdings		

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	94.02
Equity Derivatives	3.81
Debt	0.84

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	2.79
Net Current Assets	-0.62

Market Capitalisation (% of allocation)

Large Cap	56.03
Mid Cap	22.96
Small Cap	18.84

For scheme performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

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

ITI Large & Mid Cap Fund

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



November 2025

CATEGORY OF SCHEME: Large & Mid Cap Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): Sept 11, 2024

Benchmark: NIFTY Large Midcap 250 TRI

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

Load Structure:

Entry Load: Nil

Exit Load:

- 0.50% if redeemed or switched out on or before completion of 3 months from the date of allotment of units
- Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units. No Entry / Exit Load shall be levied on units allotted on Reinvestment of Income Distribution cum Capital Withdrawal Option.

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.17% Direct Plan: 0.55%

FUND MANAGER

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

Total Experience : 25 years

Mr. Rohan Korde (Since 11-Sept-24)

Total Experience: 17 years

PORTFOLIO DETAILS

AUM (in Rs. Cr):	860.91
AAUM (in Rs. Cr):	873.94
% of top 5 holdings:	13.93%
% of top 10 holdings:	23.20%
No. of scrips:	92

RATIO

Standard Deviation [^] :	NA
Beta [^] :	NA
Sharpe Ratio [^] *:	NA
Average P/B	7.77
Average P/E	31.33
Portfolio Turnover Ratio	1.34

[^]Scheme has not completed 3 years hence NA *Risk free rate: 5.59 (Source: FIMMDA MIBOR) Portfolio turnover ratio not provided. Since the scheme has not completed one year

NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	9.7920	9.9960
IDCW:	9.7920	9.9960

THIS PRODUCT IS SUITABLE

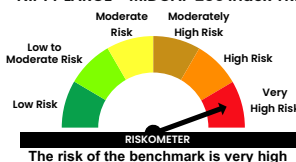
FOR INVESTORS WHO ARE SEEKING[^]

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

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



NIFTY LARGE - MIDCAP 250 Index TRI



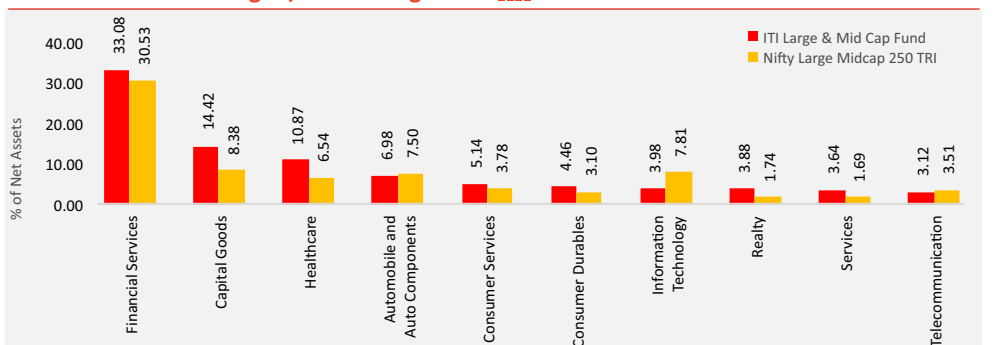
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	95.68	2.87
Automobile and Auto Components	6.01	0.98
TVS Motor Company Limited	1.35	
Mahindra & Mahindra Limited	1.15	
Bharat Forge Limited	0.98	
Sona BLW Precision Forgings Limited	0.75	
Maruti Suzuki India Limited	0.52	
Ola Electric Mobility Ltd	0.49	
Tube Investments of India Limited	0.44	
Sansera Engineering Limited	0.32	
Exide Industries Limited		0.98
Capital Goods	14.42	
KEI Industries Limited	1.44	
Hindustan Aeronautics Limited	1.32	
Shakti Pumps (India) Limited	1.32	
Welspun Corp Limited	1.26	
Voltamp Transformers Limited	1.13	
Kirloskar Pneumatic Company Limited	0.99	
Bharat Electronics Limited	0.97	
Cummins India Limited	0.95	
Elecon Engineering Company Limited	0.94	
Kaynes Technology India Limited	0.89	
Mazagon Dock Shipbuilders Limited	0.80	
Supreme Industries Limited	0.79	
KSB Limited	0.55	
CG Power and Industrial Solutions Limited	0.55	
Astral Limited	0.52	
Consumer Durables	4.46	
LG Electronics India Ltd	1.52	
Dixon Technologies (India) Limited	1.37	
Blue Star Limited	0.59	
P N Gadgil Jewellers Limited	0.51	
Amber Enterprises India Limited	0.47	
Consumer Services	5.14	
Swiggy Limited	2.13	
Eternal Limited	1.35	
Jubilant Foodworks Limited	0.69	
Urban Company Ltd.	0.65	
The Indian Hotels Company Limited	0.32	
Fast Moving Consumer Goods	0.79	
Bikaji Foods International Limited	0.44	
Dodla Dairy Limited	0.35	
Financial Services	32.04	1.04
ICICI Bank Limited	2.84	
IndusInd Bank Limited	2.17	
State Bank of India	1.80	
KFin Technologies Limited	1.71	
Axis Bank Limited	1.69	
Housing & Urban Development Corporation Limited	1.61	
Kotak Mahindra Bank Limited	1.44	
Bajaj Finance Limited	1.42	
PNB Housing Finance Limited	1.35	
PB Fintech Limited	1.33	
IIFL Finance Limited	1.16	
Aditya Birla Capital Limited	1.12	
The Federal Bank Limited	1.10	

Name of the Instrument	% to NAV	% to NAV Derivatives
Indian Bank	1.06	
The Jammu & Kashmir Bank Limited	1.03	
LIC Housing Finance Limited	0.93	
L&T Finance Limited	0.86	
AU Small Finance Bank Limited	0.79	
HDFC Bank Limited	0.78	1.04
Cholamandalam Investment and Finance Company Ltd	0.75	
Punjab National Bank	0.75	
HDFC Life Insurance Company Limited	0.69	
One 97 Communications Limited	0.68	
Bank of Baroda	0.60	
Home First Finance Company India Limited	0.55	
SBI Life Insurance Company Limited	0.53	
Aptus Value Housing Finance India Limited	0.49	
Bajaj Finserv Limited	0.44	
Multi Commodity Exchange of India Limited	0.39	
Forest Materials	1.28	
Aditya Birla Real Estate Limited	1.28	
Healthcare	10.87	
Divi's Laboratories Limited	1.88	
Supriya Lifescience Limited	1.59	
Cohance Lifesciences Limited	1.37	
Aster DM Healthcare Limited	1.17	
Sun Pharmaceutical Industries Limited	1.15	
Max Healthcare Institute Limited	1.12	
Lupin Limited	1.11	
Piramal Pharma Limited	0.88	
Global Health Limited	0.60	
Information Technology	3.98	
Zaggle Prepaid Ocean Services Limited	1.03	
Coforge Limited	0.84	
Hexaware Technologies Limited	0.79	
Persistent Systems Limited	0.71	
Sagility Limited	0.61	
Metals & Mining	0.74	
Hindalco Industries Limited	0.74	
Oil Gas & Consumable Fuels	2.70	
Reliance Industries Limited	2.70	
Power	1.80	0.86
NLC India Limited	0.94	
JSW Energy Limited	0.86	0.86
Realty	3.88	
The Phoenix Mills Limited	1.75	
Godrej Properties Limited	1.47	
Oberoi Realty Limited	0.66	
Services	3.64	
InterGlobe Aviation Limited	3.64	
Telecommunication	3.12	
Bharti Hexacom Limited	2.58	
Bharti Airtel Limited	0.54	
Textiles	0.81	
Gokaldas Exports Limited	0.81	
Preference Shares	0.02	
TVS Motor Company Limited	0.02	
Short Term Debt & Net Current Assets	1.43	

Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	95.68
Equity Derivatives	2.87
Debt	--

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	--
Net Current Assets	1.45

Market Capitalisation (% of allocation)

Large Cap	37.50
Mid Cap	36.61
Small Cap	24.45

For scheme performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Bharat Consumption Fund

(An open ended equity scheme following consumption theme)

ITI
MUTUAL FUND
Long-term wealth creators

November 2025

CATEGORY OF SCHEME: Sectoral/ Thematic Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): Feb 27, 2025

Benchmark:

Nifty India Consumption TRI

Minimum Application Amount:

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

Load Structure:

Entry Load: Nil

Exit Load:

- 0.50% if redeemed or switched out on or before completion of 3 months from the date of allotment of units
- Nil, if redeemed or switched out after completion of 3 months from the date of allotment of units No Entry / Exit Load shall be levied on units allotted on Reinvestment of Income Distribution cum Capital Withdrawal Option.

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 2.34% Direct Plan: 0.50%

FUND MANAGER

Mr. Rohan Korde (Since 06-Mar-25)

Total Experience : 17 years

Mr. Dhimant Shah (Since 06-Mar-25)

Total Experience: 26 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 360.91
AAUM (in Rs. Cr): 350.83
% of top 5 holdings: 25.72%
% of top 10 holdings: 38.43%
No. of scrips: 60

RATIO

Standard Deviation[^]: NA
Beta[^]: NA
Sharpe Ratio[^]*: NA
Average P/B: 11.24
Average P/E: 46.92
Portfolio Turnover Ratio: -

[^]Scheme has not completed 3 years hence NA *Risk free rate: 5.59 (Source: FIMMDA MIBOR) Portfolio turnover ratio not provided. Since the scheme has not completed one year

NAV as on November 28, 2025

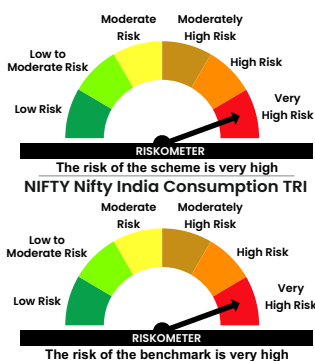
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	11.6551	11.8177
IDCW:	11.6551	11.8177

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING[^]

- Capital appreciation over long term
- Invest predominantly in equity and equity related instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand

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



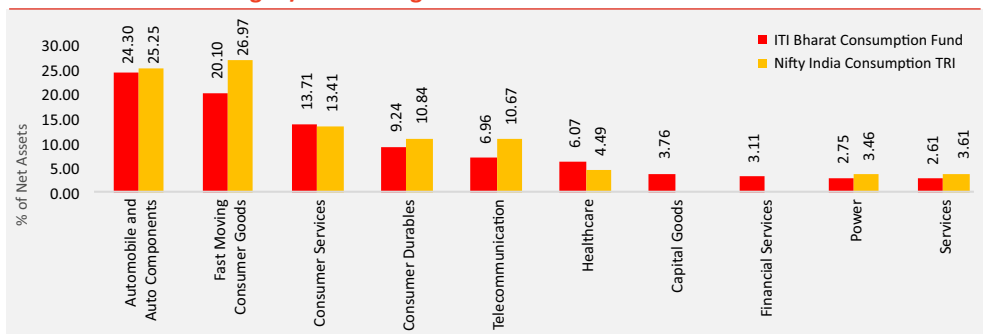
PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	96.92	
Automobile and Auto Components	24.30	
● Maruti Suzuki India Limited	5.80	
● Mahindra & Mahindra Limited	4.61	
● TVS Motor Company Limited	2.44	
Hero MotoCorp Limited	1.83	
Eicher Motors Limited	1.69	
Bajaj Auto Limited	1.62	
Samvardhana Motherson International Limited	1.56	
Ather Energy Limited	1.42	
Tube Investments of India Limited	1.27	
Motherson Sumi Wiring India Limited	1.09	
Ola Electric Mobility Ltd	0.96	
Capital Goods	3.76	
Tata Motors Ltd	1.02	
Shakti Pumps (India) Limited	0.97	
Hitachi Energy India Limited	0.88	
Astral Limited	0.88	
Chemicals	1.04	
Sumitomo Chemical India Limited	1.04	
Consumer Durables	9.24	
● Titan Company Limited	2.49	
Asian Paints Limited	1.73	
Dixon Technologies (India) Limited	1.43	
Blue Star Limited	1.24	
LG Electronics India Ltd	1.00	
PG Electroplast Limited	0.79	
Havells India Limited	0.56	
Consumer Services	13.71	
● Eternal Limited	3.58	
Trent Limited	1.93	
The Indian Hotels Company Limited	1.46	
Avenue Supermarts Limited	1.07	
Vishal Mega Mart Limited	1.06	
Lemon Tree Hotels Limited	1.04	
Urban Company Ltd.	1.04	
Info Edge (India) Limited	1.02	
Jubilant Foodworks Limited	0.83	
Go Fashion (India) Limited	0.67	

Name of the Instrument	% to NAV	% to NAV Derivatives
Fast Moving Consumer Goods	20.10	
● ITC Limited	5.75	
● Hindustan Unilever Limited	2.96	
● Britannia Industries Limited	2.21	
Nestle India Limited	1.27	
Tata Consumer Products Limited	1.16	
United Spirits Limited	1.08	
Bikaji Foods International Limited	1.07	
Varun Beverages Limited	1.05	
Marico Limited	0.96	
Mrs. Bectors Food Specialities Limited	0.96	
Godrej Consumer Products Limited	0.90	
Dodla Dairy Limited	0.74	
Financial Services	3.11	
Aditya Birla Capital Limited	1.19	
Canara Bank	1.06	
HDB Financial Services Limited	0.86	
Healthcare	6.07	
Apollo Hospitals Enterprise Limited	2.04	
Max Healthcare Institute Limited	1.78	
Sun Pharmaceutical Industries Limited	1.51	
Abbott India Limited	0.75	
Metals & Mining	0.82	
Hindustan Copper Limited	0.82	
Oil Gas & Consumable Fuels	1.50	
Reliance Industries Limited	1.50	
Power	2.75	
Tata Power Company Limited	1.85	
Adani Power Limited	0.90	
Realty	0.95	
DLF Limited	0.95	
Services	2.61	
● InterGlobe Aviation Limited	2.61	
Telecommunication	6.96	
● Bharti Airtel Limited	5.97	
Indus Towers Limited	0.99	
Preference Shares	0.02	
TVS Motor Company Limited	0.02	
Short Term Debt & Net Current Assets	3.05	

● Top Ten Holdings

Fund vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Gross Equity	96.92
Equity Derivatives	-
Debt	-

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	-
Net Current Assets	3.08

Market Capitalisation (% of allocation)

Large Cap	69.18
Mid Cap	14.28
Small Cap	13.46

For scheme performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Balanced Advantage Fund

(An open ended dynamic asset allocation fund)



November 2025

CATEGORY OF SCHEME: Balanced Advantage Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date
(Date of Allotment): 31-Dec-19

Benchmark:
Nifty 50 Hybrid Composite
Debt 50:50 Index

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

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

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

Regular Plan: 2.37% **Direct Plan: 0.63%**

FUND MANAGER

Mr. Rajesh Bhatia (Since 15-Sep-23) Total Experience: 31 years
Mr. Rohan Korde (Since 14-Nov-24) Total experience: 17 years
Mr. Laukik Bagwe (Since 01-Feb-25) Total experience: 25 years
Mr. Vasav Sahgal (Since 17-Feb-25) Total experience: 7 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 399.17
AAUM (in Rs. Cr): 399.16
% of top 5 holdings: 26.08%
% of top 10 holdings: 40.61%
No. of scrips: 39

DEBT ATTRIBUTIONS FOR FIXED INCOME PORTION

Average Maturity: 0.42 Years
Macaulay Duration: 0.39 Years
Modified Duration: 0.37 Years
Yield To Maturity (Regular & Direct) Plans : 5.40%

RATIO

Standard Deviation^A: 8.36%
Beta^A: 1.21
Sharpe Ratio^A*: 0.64
Average P/B: 4.33
Average P/E: 28.63
Portfolio Turnover Ratio: 4.88

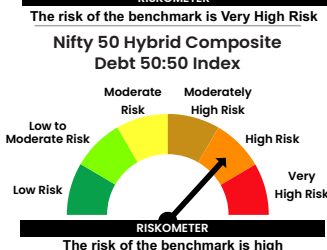
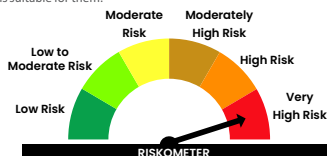
^AComputed for the 3-yr period ended November 30, 2025. Based on monthly return. *Risk free rate: 5.59 (Source: FIMMDA MIBOR)

NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	14.8001	16.6187
IDCW:	12.7210	14.4982

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.



PORTFOLIO

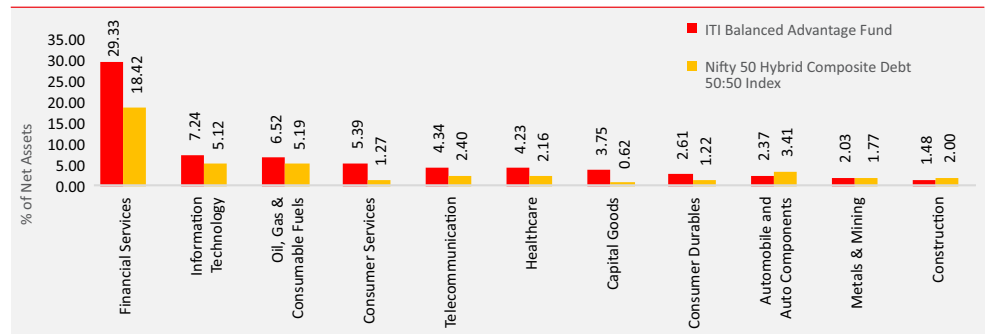
Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	64.57	9.03
Automobile and Auto Components	2.37	
● Mahindra & Mahindra Limited	2.37	
Capital Goods	4.49	-0.73
● Garware Hi-Tech Films Limited	2.56	
ABB India Limited	0.73	-0.73
Cummins India Limited	0.67	
Cochin Shipyard Limited	0.52	
Construction	1.48	
Larsen & Toubro Limited	1.48	
Construction Materials	0.99	
UltraTech Cement Limited	0.99	
Consumer Durables	2.61	
Dixon Technologies (India) Limited	1.41	
Amber Enterprises India Limited	1.20	
Consumer Services	4.38	1.01
Swiggy Limited	2.23	
Eternal Limited	2.15	1.01
Fast Moving Consumer Goods	0.51	
Tata Consumer Products Limited	0.51	
Financial Services	22.35	6.98
● Shriram Finance Limited	5.23	
● HDFC Bank Limited	4.37	
Bajaj Finance Limited	2.31	
State Bank of India	2.09	
ICICI Bank Limited	2.02	
PB Fintech Limited	1.38	
One 97 Communications Limited	1.19	1.64
Axis Bank Limited	1.09	1.63
SBI Life Insurance Company Limited	1.07	
ICICI Lombard General Insurance Company Limited	1.00	
DAM Capital Advisors Limited	0.59	
AU Small Finance Bank Limited		2.21
Kotak Mahindra Bank Limited		1.50
Healthcare	4.23	
Laurus Labs Limited	2.06	
Wockhardt Limited	1.64	
Apollo Hospitals Enterprise Limited	0.53	

Name of the Instrument	% to NAV	% to NAV Derivatives
Information Technology	6.94	0.30
● Infosys Limited	3.15	
Tata Consultancy Services Limited	1.53	-1.54
Sagility Limited	1.32	
HCL Technologies Limited	0.94	
LTIMindtree Limited		1.84
Metals & Mining	2.03	
Vedanta Limited	2.03	
Oil Gas & Consumable Fuels	6.52	
● Reliance Industries Limited	6.52	
Power	1.33	
NTPC Limited	0.86	
Power Grid Corporation of India Limited	0.47	
Realty		1.46
Godrej Properties Limited		1.46
Telecommunication	4.34	
● Bharti Airtel Limited	4.34	

Name of the Instruments	Ratings	% to NAV
Corporate Bond		16.57
● National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	5.61
● Power Grid Corporation of India Limited	CRISIL AAA	2.59
Small Industries Dev Bank of India	CRISIL AAA	1.91
Power Finance Corporation Limited	CRISIL AAA	1.89
REC Limited	CRISIL AAA	1.78
NTPC Limited	CRISIL AAA	0.63
HDB Financial Services Limited	CRISIL AAA	0.63
Nuclear Power Corporation Of India Limited	CRISIL AAA	0.52
National Housing Bank	CRISIL AAA	0.51
Indian Railway Finance Corporation Limited	CRISIL AAA	0.51
Government Bond		3.86
● 7.06% GOI (MD 10/04/2028)	SOVEREIGN	3.86
Short Term Debt & Net Current Assets		5.96

● Top Ten Holdings

Equity Portion vs Index Overweight / Underweight



Portfolio Classification by Net Assets (%)

Net Equity	73.60
Debt & Others	20.44
Arbitrage	2.27

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	-
TREPS Instruments	6.64
Net Current Assets	3.18

Market Capitalisation (% of allocation)

Large Cap	50.50
Mid Cap	15.79
Small Cap	7.31

Please Refer Page No. 34 For IDCW History

For scheme and SIP performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Arbitrage Fund

(An open ended scheme investing in arbitrage opportunities)



November 2025

CATEGORY OF SCHEME: **Arbitrage Fund**

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 09-Sep-19

Benchmark: Nifty 50 Arbitrage

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

Load Structure:

Entry Load: Nil

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

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

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

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 0.93% Direct Plan: 0.21%

FUND MANAGER

Mr Vikas Nathani (Since 01-Jan-24)

Total Experience: 18 years

Mr. Rohan Korde (Since 15-Nov-24)

Total Experience: 17 years

Mr. Laukik Bagwe (Since 01-Feb-25)

Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 50.35

AAUM (in Rs. Cr): 51.17

RATIO

Standard Deviation: 0.96%

Beta: 0.49

Sharpe Ratio*: 1.09

*Risk free rate: 5.59 (Source: FIMMDA MIBOR)

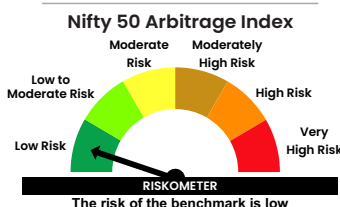
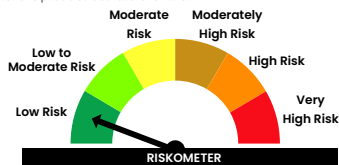
NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.2498	13.8784
IDCW:	13.2498	13.8784

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^

- To generate income by predominantly investing in arbitrage opportunities
 - Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments
- *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



PORTFOLIO

Name of the Instrument	% to NAV	% to NAV Derivatives	Name of the Instrument	% to NAV	% to NAV Derivatives
Equity & Equity Related Total	72.67	-73.13	Jio Financial Services Limited	1.29	-1.29
Capital Goods	4.42	-4.45	IDFC First Bank Limited	1.18	-1.19
Cummins India Limited	2.31	-2.32	ICICI Prudential Life Insurance Company Limited	1.02	-1.03
Suzlon Energy Limited	1.20	-1.21	HDFC Life Insurance Company Limited	1.00	-1.01
CG Power and Industrial Solutions Limited	0.91	-0.91	Shriram Finance Limited	0.98	-0.98
Construction	1.70	-1.71	Punjab National Bank	0.79	-0.80
Larsen & Toubro Limited	1.70	-1.71	Information Technology	3.28	-3.30
Construction Materials	2.64	-2.65	Persistent Systems Limited	3.28	-3.30
Ambuja Cements Limited	2.64	-2.65	Metals & Mining	8.82	-8.88
Consumer Durables	0.99	-0.99	Vedanta Limited	3.72	-3.75
PG Electroplast Limited	0.99	-0.99	Hindustan Zinc Limited	3.19	-3.21
Consumer Services	3.97	-3.99	Hindalco Industries Limited	1.01	-1.02
Eternal Limited	2.02	-2.04	NMDC Limited	0.89	-0.90
Trent Limited	1.94	-1.96	Power	1.26	-1.27
Financial Services	40.89	-41.14	JSW Energy Limited	1.26	-1.27
One 97 Communications Limited	7.61	-7.66	Realty	0.85	-0.85
Multi Commodity Exchange of India Limited	7.50	-7.55	The Phoenix Mills Limited	0.85	-0.85
Power Finance Corporation Limited	6.09	-6.13	Services	3.86	-3.89
REC Limited	3.93	-3.95	Adani Ports and Special Economic Zone Limited	3.86	-3.89
IndusInd Bank Limited	3.58	-3.60	Mutual Fund Units	18.13	
IIFL Finance Limited	2.47	-2.48	ITI Liquid Fund - Direct Plan - Growth Option	18.13	
PNB Housing Finance Limited	2.10	-2.12	Short Term Debt & Net Current Assets	9.20	
ICICI Bank Limited	1.35	-1.36			

Portfolio Classification by Net Assets (%)

Gross Equity	72.67
Net Equity	73.13
Debt	18.13

Portfolio Allocation of other asset class (%)

Term Deposits placed as Margins	--
TREPS instruments	0.79
Net Current Assets	81.53

For scheme and SIP performance refer page 27-33

Face Value per Unit: Rs. 10 unless other wise specified; Data is as of November 30, 2025 unless other wise specified.

ITI Overnight Fund

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



November 2025

CATEGORY OF SCHEME: Overnight Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date (Date of Allotment): 25-Oct-19
Benchmark: CRISIL Liquid Overnight Index
Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Load Structure:
 Entry Load: Nil
 Exit Load: Nil
Total Expense Ratio (TER):
 Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 0.18% **Direct Plan: 0.08%**

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 44.71
AAUM (in Rs. Cr): 29.42

QUANTITATIVE DATA

Average Maturity: 1 Day
Macaulay Duration: 1 Day
Modified Duration: 1 Day
Yield To Maturity (Regular & Direct) Plans : 0.07%

NAV as on November 30, 2025

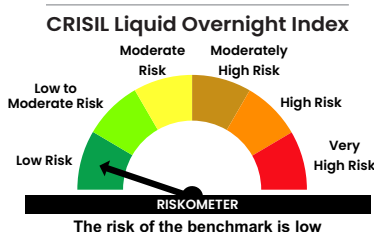
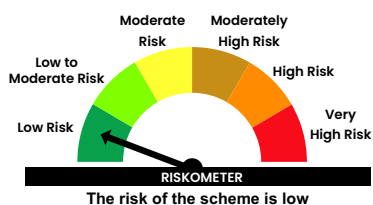
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,333.2808	1,341.5613
Daily IDCW	1,001.0000	NA
Weekly IDCW	1,001.7011	NA
Fortnightly IDCW	1,001.5747	NA
Monthly IDCW	1,001.0714	1,001.5752
Annual IDCW	NA	NA

THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING[^]

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

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



PORTFOLIO

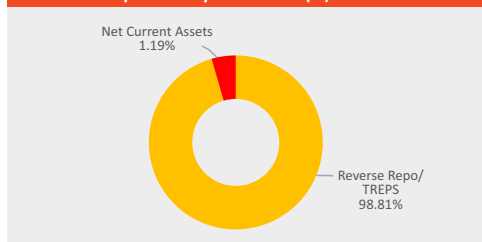
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	4418.00	98.81
Net Current Assets			
	NA	53.36	1.19
Total Net Assets			
			100.00

Dividend History (Past 3 months)

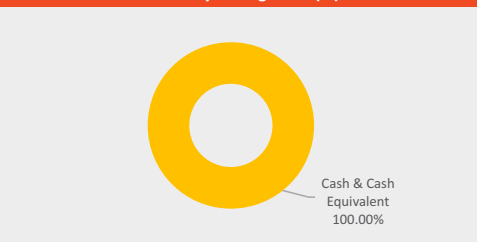
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
25-08-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
25-08-2025	Direct Plan - Monthly IDCW Option	4.4414	4.4414	1005.4414
25-09-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
25-09-2025	Direct Plan - Monthly IDCW Option	4.4262	4.4262	1005.4262
27-10-2025	Regular Plan - Monthly IDCW Option	0.0714	0.0714	1001.0714
27-10-2025	Direct Plan - Monthly IDCW Option	4.6460	4.6460	1005.6460

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.itiam.com>

Portfolio Composition by Asset Class (%)



Portfolio Classification by Rating Class (%)



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

For scheme performance refer page 27-33
 Face Value per Unit: Rs. 1000 unless otherwise specified
 Data is as of November 30, 2025 unless otherwise specified.

ITI Liquid Fund

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



November 2025

CATEGORY OF SCHEME: Liquid Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date

(Date of Allotment): 24-Apr-19

Benchmark: CRISIL Liquid Debt A-I Index

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

Load Structure:

Entry Load:	Nil
Exit Load:	Investor exit upon subscription
	Exit Load %
	Up to Day 1
	Day 2
	Day 3
	Day 4
	Day 5
	Day 6
	Day 7 onwards

Total Expense Ratio (TER):

Including Additional Expenses and Goods and Service Tax on Management Fees

Regular Plan: 0.25% Direct Plan: 0.09%

FUND MANAGER

Mr. Laukik Bagwe (Since 01-Feb-25)

Total experience: 25 years

PORTFOLIO DETAILS

AUM (in Rs. Cr): 53.98

AAUM (in Rs. Cr): 59.13

QUANTITATIVE DATA

Average Maturity: 34 Days

Macaulay Duration: 34 Days

Modified Duration: 34 Days

Yield To Maturity

(Regular & Direct) Plans : 5.26%

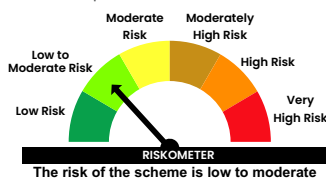
NAV as on November 30, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,392.6638	1,405.4682
Daily IDCW	1,001.0000	1,001.2040
Weekly IDCW	1,001.7750	1,001.7973
Fortnightly IDCW	1,001.6188	NA
Monthly IDCW	1,001.1538	1,001.6358
Annual IDCW	1,399.9136	1,407.2397

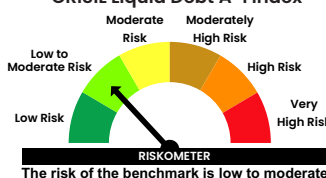
THIS PRODUCT IS SUITABLE

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.



CRISIL Liquid Debt A-I Index



PORTFOLIO

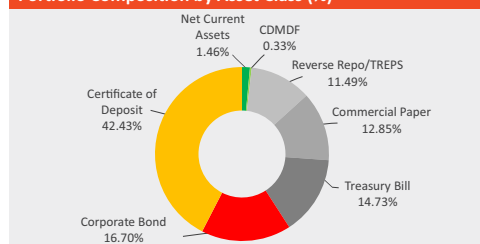
Name of the Instrument	Ratings	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
Indian Bank	CRISIL A1+	499.76	9.26
Canara Bank	CRISIL A1+	499.68	9.26
Axis Bank Limited	CRISIL A1+	499.28	9.25
Kotak Mahindra Bank Limited	CRISIL A1+	495.25	9.17
National Bank For Agriculture and Rural Development	CRISIL A1+	296.80	5.50
Commercial Paper			
ICICI Securities Limited	CRISIL A1+	398.43	7.38
Fedbank Financial Services Limited	CRISIL A1+	295.39	5.47
Corporate Bond			
LIC Housing Finance Limited	CRISIL AAA	500.73	9.28
Small Industries Dev Bank of India	CRISIL AAA	400.95	7.43
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		18.03	0.33
Treasury Bill			
182 Days Tbill (MD 25/12/2025)	SOVEREIGN	498.29	9.23
364 Days Tbill (MD 12/02/2026)	SOVEREIGN	296.85	5.50
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	620.00	11.49
Net Current Assets			
	NA	78.89	1.46
Total Net Assets			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
25-08-2025	Regular Plan - Monthly IDCW Option	0.9231	0.9231	1,001.9231
25-08-2025	Direct Plan - Monthly IDCW Option	5.3572	5.3572	1,006.3572
25-09-2025	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1,001.1538
25-09-2025	Direct Plan - Monthly IDCW Option	4.6781	4.6781	1,005.6781
27-10-2025	Regular Plan - Monthly IDCW Option	0.1538	0.1538	1,001.1538
27-10-2025	Direct Plan - Monthly IDCW Option	5.1466	5.1466	1,006.1466

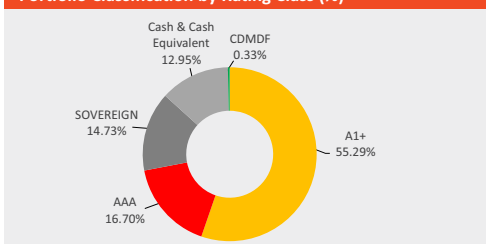
Pursuant to payment of dividend, the NAV of the Dividend Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of dividends,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

Portfolio Composition by Asset Class (%)



CDMDF: Corporate Debt Market Development Fund

Portfolio Classification by Rating Class (%)



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

For scheme performance refer page 27-33
Face Value per Unit: Rs. 1000 unless otherwise specified
Data is as of November 30, 2025 unless otherwise specified.

ITI Ultra Short Duration Fund

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



November 2025

CATEGORY OF SCHEME: Ultra Short Duration Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date (Date of Allotment): 05-May-2021
Benchmark: CRISIL Ultra Short Duration Debt A-I Index
Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Load Structure:
 Entry Load: Nil
 Exit Load: Nil
Total Expense Ratio (TER):
 Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 0.92% **Direct Plan: 0.13%**

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 165.46
AAUM (in Rs. Cr): 175.77

QUANTITATIVE DATA

Average Maturity: 185 Days
Macaulay Duration: 175 Days
Modified Duration: 166 Days
Yield To Maturity (Regular & Direct) Plans : 5.28%

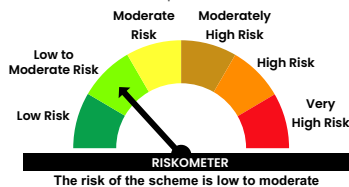
NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	1,264.4712	1,312.9872
Daily IDCW	1,001.0000	1,000.9999
Weekly IDCW	1,001.4589	NA
Fortnightly IDCW	1,001.2260	NA
Monthly IDCW	1,001.2250	1,001.2668
Annual IDCW	1,264.5264	1,314.6503

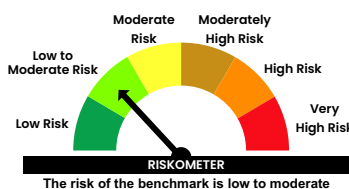
THIS PRODUCT IS SUITABLE

FOR INVESTORS WHO ARE SEEKING^

- Regular income over short term
 - Investments in debt and money market instruments, such that the Macaulay duration of the portfolio is between 3 months - 6 months.
- ^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



CRISIL Ultra Short Duration Debt A-I Index



PORTFOLIO

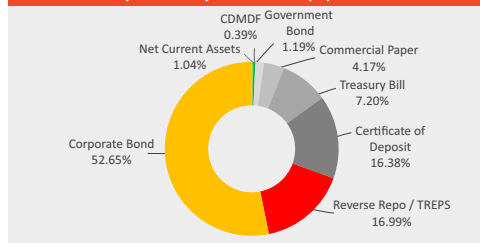
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
HDFC Bank Limited	CARE A1+	1236.68	7.47
Kotak Mahindra Bank Limited	CRISIL A1+	495.25	2.99
Canara Bank	CRISIL A1+	491.51	2.97
Axis Bank Limited	CRISIL A1+	486.28	2.94
Commercial Paper			
Fedbank Financial Services Limited	CRISIL A1+	689.25	4.17
Corporate Bond			
National Housing Bank	CRISIL AAA	1506.46	9.10
LIC Housing Finance Limited	CRISIL AAA	1505.87	9.10
Power Finance Corporation Limited	CRISIL AAA	1504.32	9.09
National Bank For Agriculture and Rural Development	CRISIL AAA	1482.89	8.96
Mahindra & Mahindra Financial Services Limited	CRISIL AAA	1003.53	6.07
UltraTech Cement Limited	CRISIL AAA	503.22	3.04
Bajaj Finance Limited	CRISIL AAA	501.18	3.03
NTPC Limited	CRISIL AAA	453.05	2.74
HDB Financial Services Limited	CRISIL AAA	250.98	1.52
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		64.47	0.39
Government Bond			
6.33% GOI (MD 05/05/2035)	SOVEREIGN	197.02	1.19
Treasury Bill			
364 Days Tbill (MD 12/02/2026)	SOVEREIGN	692.65	4.19
182 Days Tbill (MD 25/12/2025)	SOVEREIGN	498.29	3.01
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	2811.00	16.99
Net Current Assets			
	NA	171.79	1.04
Total Net Assets			
			100.00

Dividend History (Past 3 months)

Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
25-08-2025	Regular Plan - Monthly IDCW Option	4.6903	4.6903	1007.1443
25-08-2025	Direct Plan - Monthly IDCW Option	5.2941	5.2941	1007.7496
25-09-2025	Regular Plan - Monthly IDCW Option	4.4544	4.4544	1006.6136
25-09-2025	Direct Plan - Monthly IDCW Option	5.2295	5.2295	1007.3904
27-10-2025	Regular Plan - Monthly IDCW Option	5.1359	5.1359	1007.1477
27-10-2025	Direct Plan - Monthly IDCW Option	5.9556	5.9556	1007.9690

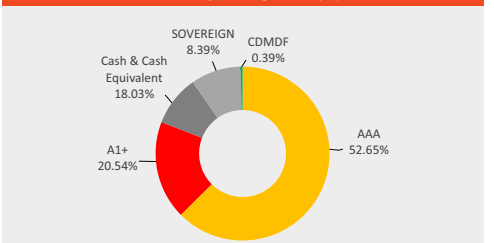
Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: <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 27-33
 Data is as of November 30, 2025 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.)



November 2025

CATEGORY OF SCHEME: Banking and PSU Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date (Date of Allotment): 22-Oct-20
Benchmark: CRISIL Banking and PSU Debt A-II Index
Minimum Application Amount: Rs. 5,000/- and in multiples of Rs. 1/- thereafter
Load Structure:
 Entry Load: Nil
 Exit Load: Nil
Total Expense Ratio (TER):
 Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 0.70% Direct Plan: 0.15%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr): 37.19
AAUM (in Rs. Cr): 36.82

QUANTITATIVE DATA

Average Maturity: 4.94 Years
Macaulay Duration: 2.88 Years
Modified Duration: 2.76 Years
Yield To Maturity (Regular & Direct) Plans : 6.16%

NAV as on November 28, 2025

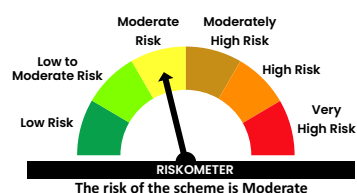
	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth:	13.3382	13.7182
IDCW:	13.3393	13.7200

THIS PRODUCT IS SUITABLE

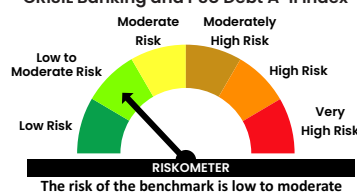
FOR INVESTORS WHO ARE SEEKING^A

- 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

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



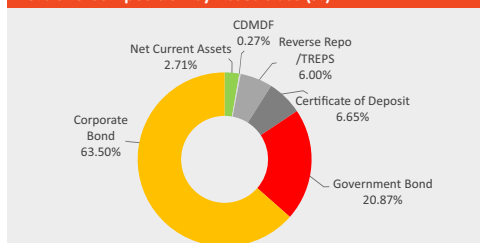
CRISIL Banking and PSU Debt A-II Index



PORTFOLIO

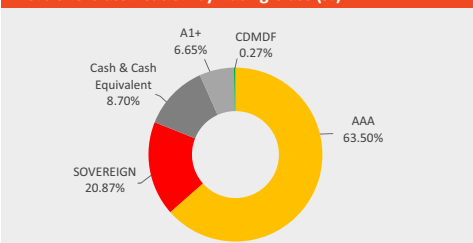
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
HDFC Bank Limited	CARE A1+	247.34	6.65
Corporate Bond			
National Bank For Agriculture and Rural Development	CRISIL AAA / ICRA AAA	330.50	8.89
Nuclear Power Corporation Of India Limited	CRISIL AAA	310.94	8.36
National Housing Bank	CRISIL AAA	304.93	8.20
REC Limited	CRISIL AAA	303.88	8.17
Indian Railway Finance Corporation Limited	CRISIL AAA	303.56	8.16
NTPC Limited	CRISIL AAA	302.11	8.12
Small Industries Dev Bank of India	CRISIL AAA	253.85	6.83
Power Finance Corporation Limited	CRISIL AAA	251.70	6.77
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		10.16	0.27
Government Bond			
6.33% GOI (MD 05/05/2035)	SOVEREIGN	541.80	14.57
6.9% GOI (MD 15/04/2065)	SOVEREIGN	234.40	6.30
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	223.00	6.00
Net Current Assets			
	NA	100.64	2.71
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 27-33; Data is as of November 30, 2025 unless otherwise specified.

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

ITI Dynamic Bond Fund

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

November 2025

CATEGORY OF SCHEME: Dynamic Bond Fund

INVESTMENT OBJECTIVE

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

SCHEME DETAILS

Inception Date (Date of Allotment): 14-Jul-21
Benchmark: CRISIL Dynamic Bond A-III Index
Minimum Application Amount: Rs. 5,000/- and in multiples of Re. 1/- thereafter
Load Structure:
 Entry Load: Nil
 Exit Load: Nil
Total Expense Ratio (TER):
 Including Additional Expenses and Goods and Service Tax on Management Fees
Regular Plan: 1.20% Direct Plan: 0.15%

FUND MANAGER

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

PORTFOLIO DETAILS

AUM (in Rs. Cr.): 116.02
AAUM (in Rs. Cr.): 116.47

QUANTITATIVE DATA

Average Maturity: 11.92 Years
Macaulay Duration: 5.84 Years
Modified Duration: 5.64 Years
Yield To Maturity (Regular & Direct) Plans : 4.56%

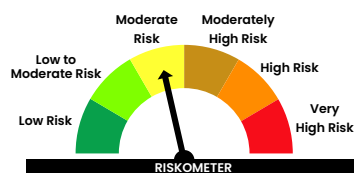
NAV as on November 28, 2025

	Regular Plan (in Rs.)	Direct Plan (in Rs.)
Growth	12.5836	13.1814
Half Yearly IDCW	12.5864	10.9571
Monthly IDCW	9.9422	10.0976
Annual IDCW	12.5843	13.1813
Quarterly IDCW	12.5862	13.2078

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.



The risk of the scheme is moderate

CRISIL Dynamic Bond A-III Index



The risk of the benchmark is moderate

PORTFOLIO

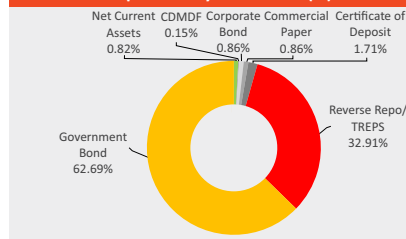
Name of the Instrument	Rating	Market Value (Rs. Lakhs)	% to NAV
Debt Instrument			
Certificate of Deposit			
National Bank For Agriculture and Rural Development	CRISILA1+	197.87	1.71
Commercial Paper			
ICICI Securities Limited	CRISILA1+	99.61	0.86
Corporate Bond			
Small Industries Dev Bank of India	CRISILAAA	100.24	0.86
Corporate Debt Market Development Fund			
Corporate Debt Market Development Fund Class A2		17.79	0.15
Government Bond			
6.33% GOI (MD 05/05/2035)	SOVEREIGN	4186.61	36.09
6.9% GOI (MD 15/04/2065)	SOVEREIGN	2109.62	18.18
6.68% GOI (MD 07/07/2040)	SOVEREIGN	977.10	8.42
Reverse Repo/TREPS			
Clearing Corporation of India Ltd	NA	3818.00	32.91
Net Current Assets	NA	94.94	0.82
Total Net Assets			100.00

Dividend History (Past 3 months)

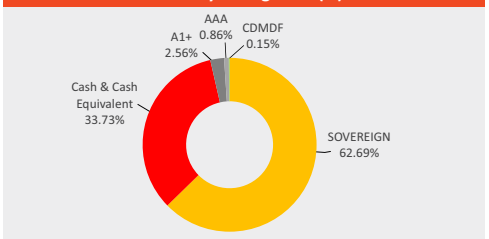
Record Date	Plan(s) Option(s)	Individuals/ HUF (IDCW) (Rs per unit)	Others (IDCW) (Rs per unit)	Cum-IDCW NAV (Rs per unit)
27-04-2025	Regular Plan - Monthly IDCW Option	0.2016	0.2016	10.2170
27-04-2025	Direct Plan - Monthly IDCW Option	0.2138	0.2138	10.3566
26-05-2025	Regular Plan - Monthly IDCW Option	0.0712	0.0712	10.0954
26-05-2025	Direct Plan - Monthly IDCW Option	0.0816	0.0816	10.2324

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

Portfolio Composition by Asset Class (%)



Portfolio Classification by Rating Class (%)



CDMDF: Corporate Debt Market Development Fund

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

Data is as of November 30, 2025 unless otherwise specified.
 For scheme performance refer page 27-33

Fund Performance

November 30, 2025

ITI Balanced Advantage Fund

Funds Managed by the Fund Manager: Mr Rajesh Bhatia

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	4.00%	8.39%	9.97%	10,399	10,837	10,994
Last 3 Years	10.99%	10.40%	13.10%	13,668	13,452	14,461
Last 5 Years	10.99%	11.23%	16.46%	16,855	17,034	21,446
Since Inception	6.85%	11.53%	15.20%	14,800	19,069	23,098
Direct - Growth						
Last 1 Year	5.83%	8.39%	9.97%	10,582	10,837	10,994
Last 3 Years	12.99%	10.40%	13.10%	14,422	13,452	14,461
Last 5 Years	13.16%	11.23%	16.46%	18,566	17,034	21,446
Since Inception	8.97%	11.53%	15.20%	16,619	19,069	23,098

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Hybrid Composite Debt 50:50 Index Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rajesh Bhatia (Managing since 15-Sep-23) and Mr. Rohan Korde (Managing since 14-Nov-24), Mr. Laukik Bagwe (Since 01-Feb-25) and Mr. Vasav Sahgal (Since 17-Feb-25) Inception date of the scheme (31-Dec-19). Face Value per unit: Rs. 10. ITI Balanced Advantage Fund NAV as on November 28, 2025: Rs. 14.8001 (Regular Growth Option), Rs. 16.6187 (Direct Growth Option)

ITI Multi Cap Fund

Funds Managed by the Fund Manager: Mr Dhimant Shah

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	2.59%	4.78%	9.97%	10,258	10,477	10,994
Last 3 Years	18.53%	17.97%	13.10%	16,646	16,411	14,461
Last 5 Years	17.37%	21.18%	16.46%	22,296	26,163	21,446
Since Inception	14.43%	19.05%	15.34%	24,161	31,310	25,446
Direct - Growth						
Last 1 Year	4.21%	4.78%	9.97%	10,420	10,477	10,994
Last 3 Years	20.58%	17.97%	13.10%	17,523	16,411	14,461
Last 5 Years	19.61%	21.18%	16.46%	24,504	26,163	21,446
Since Inception	16.68%	19.05%	15.34%	27,443	31,310	25,446

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 Multicap 50:25:25 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 08-August-2022) and Mr. Rohan Korde (Managing Since 01-December-2022) Inception date of the scheme (15-May-19). Face Value per unit: Rs. 10. ITI Multi Cap Fund NAV as on November 28, 2025: Rs. 24.1607 (Regular Growth Option), Rs. 27.4433 (Direct Growth Option)

ITI Small Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	-1.74%	-5.03%	9.97%	9,826	9,498	10,994
Last 3 Years	25.01%	20.90%	13.10%	19,525	17,663	14,461
Last 5 Years	21.96%	25.36%	16.46%	27,014	31,000	21,446
Since Inception	19.89%	23.65%	15.77%	28,557	34,142	23,323
Direct - Growth						
Last 1 Year	-0.28%	-5.03%	9.97%	9,972	9,498	10,994
Last 3 Years	27.09%	20.90%	13.10%	20,512	17,663	14,461
Last 5 Years	24.24%	25.36%	16.46%	29,638	31,000	21,446
Since Inception	22.20%	23.65%	15.77%	31,878	34,142	23,323

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. 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 November 28, 2025: Rs. 28.5568 (Regular Growth Option), Rs. 31.8775 (Direct Growth Option)

ITI Flexi Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	1.64%	6.58%	9.97%	10,163	10,656	10,994
Since Inception	24.30%	19.46%	15.98%	18,313	16,396	15,103
Direct - Growth						
Last 1 Year	3.29%	6.58%	9.97%	10,328	10,656	10,994
Since Inception	26.49%	19.46%	15.98%	19,224	16,396	15,103

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 17-Feb-2023) and Mr. Rohan Korde (Managing since 17-Feb-2023). Inception date of the scheme (17-Feb-23). Face Value per unit: Rs. 10. ITI Flexi Cap Fund NAV as on November 28, 2025: Rs. 18.3128 (Regular Growth Option), Rs. 19.2240 (Direct Growth Option)

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

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	5.25%	6.58%	9.97%	10,523	10,656	10,994
Since Inception	20.19%	18.62%	16.02%	15,681	15,187	14,384
Direct - Growth						
Last 1 Year	7.14%	6.58%	9.97%	10,712	10,656	10,994
Since Inception	22.45%	18.62%	16.02%	16,413	15,187	14,384

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 3 years period has not been provided, since scheme is in existence for less than 3 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Dhimant Shah (Managing since 19-June-2023) and Mr. Rohan Korde (Managing since 19-June-2023). Inception date of the scheme is (19-June-23). Face Value per unit: Rs. 10. ITI Focused Equity Fund NAV as on November 28, 2025: Rs. 15.6808 (Regular Growth Option), Rs. 16.4134 (Direct Growth Option)

Fund Performance

November 30, 2025

ITI Mid Cap Fund

Funds Managed by the Fund Manager: Mr Rohan Korde

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	3.63%	7.76%	9.97%	10,362	10,774	10,994
Last 3 Years	23.04%	23.55%	13.10%	18,615	18,847	14,461
Since Inception	18.01%	21.82%	13.98%	21,912	25,471	18,583
Direct - Growth						
Last 1 Year	5.39%	7.76%	9.97%	10,538	10,774	10,994
Last 3 Years	25.27%	23.55%	13.10%	19,644	18,847	14,461
Since Inception	20.37%	21.82%	13.98%	24,070	25,471	18,583

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Midcap 150 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 29-April-2022) and Mr. Dhimant Shah (Managing since 01-October-2022). Inception date of the scheme (05-Mar-2021). Face Value per unit: Rs. 10. ITI Mid Cap Fund NAV as on November 28, 2025: Rs. 21.9117 (Regular Growth Option), Rs. 24.0704 (Direct Growth Option)

ITI Value Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	0.94%	6.58%	9.97%	10,094	10,656	10,994
Last 3 Years	17.24%	15.60%	13.10%	16,107	15,441	14,461
Since Inception	12.79%	14.77%	13.34%	17,109	18,489	17,478
Direct - Growth						
Last 1 Year	2.78%	6.58%	9.97%	10,278	10,656	10,994
Last 3 Years	19.44%	15.60%	13.10%	17,030	15,441	14,461
Since Inception	15.08%	14.77%	13.34%	18,710	18,489	17,478

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 14-Jun-21) and Mr. Dhimant Shah (Managing since 01-December-2022). Inception date of the scheme (14-June-2021). Face Value per unit: Rs. 10. ITI Value Fund NAV as on November 28, 2025: Rs. 17.1087 (Regular Growth Option), Rs. 18.7104 (Direct Growth Option)

ITI Pharma and Healthcare Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	-5.35%	7.06%	9.97%	9,467	10,704	10,994
Last 3 Years	18.50%	22.32%	13.10%	16,630	18,290	14,461
Since Inception	12.60%	15.41%	10.91%	16,187	17,888	15,222
Direct - Growth						
Last 1 Year	-3.54%	7.06%	9.97%	9,647	10,704	10,994
Last 3 Years	20.82%	22.32%	13.10%	17,626	18,290	14,461
Since Inception	14.90%	15.41%	10.91%	17,572	17,888	15,222

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Healthcare TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Rohan Korde (Managing since 08-Nov-21) and Mr. Dhimant Shah (Managing since 01-December-22). Inception date of the scheme is (08-Nov-2021). Face Value per unit: ITI Pharma & Healthcare Fund NAV as on November 28, 2025: Rs. 16.1874 (Regular Growth Option), Rs. 17.5718 (Direct Growth Option)

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

Funds Managed by the Fund Manager: Mr. Alok Ranjan

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	2.41%	6.58%	9.97%	10,241	10,656	10,994
Last 3 Years	19.11%	15.60%	13.10%	16,892	15,441	14,461
Last 5 Years	17.41%	18.61%	16.46%	22,331	23,499	21,446
Since Inception	16.02%	17.54%	15.48%	24,819	26,874	24,123
Direct - Growth						
Last 1 Year	4.30%	6.58%	9.97%	10,429	10,656	10,994
Last 3 Years	21.29%	15.60%	13.10%	17,834	15,441	14,461
Last 5 Years	19.72%	18.61%	16.46%	24,618	23,499	21,446
Since Inception	18.35%	17.54%	15.48%	28,035	26,874	24,123

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 500 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Alok Ranjan (Managing since 04-Nov-2024) and Mr. Dhimant Shah (Managing since 01-Dec-22). Inception date of the scheme (18-Oct-19). Face Value per unit: Rs. 10. ITI ELSS Tax Saver Fund NAV as on November 28, 2025: Rs. 24.8189 (Regular Growth Option), Rs. 28.0346 (Direct Growth Option)

ITI Large & Mid Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	-1.08%	8.02%	9.97%	9,893	10,800	10,994
Since Inception	-1.72%	3.27%	5.43%	9,792	10,398	10,663
Direct - Growth						
Last 1 Year	0.58%	8.02%	9.97%	10,058	10,800	10,994
Since Inception	-0.03%	3.27%	5.43%	9,996	10,398	10,663

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 Large Midcap 250 TRI # Additional Benchmark: Nifty 50 TRI. Mr. Alok Ranjan (Managing Since 04-Nov-24) and Mr. Rohan Korde (Managing Since 11-Sept-24). Inception date of the scheme (11-Sept-2024) Face Value per unit: Rs. 10. Since the scheme is in existence for more than 1 years but less than 3 years hence performance data for 3 & 5 years and more are not provided. ITI Large & Mid Cap Fund NAV as on November 28, 2025: Rs. 9.7920 (Regular Growth Option), Rs. 9.9960 (Direct Growth Option)

Fund Performance

November 30, 2025

ITI Large Cap Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	2.94%	8.01%	9.97%	10,293	10,799	10,994
Last 3 Years	12.67%	13.45%	13.10%	14,299	14,595	14,461
Since Inception	12.82%	15.55%	15.35%	18,128	20,398	20,224
Direct - Growth						
Last 1 Year	4.79%	8.01%	9.97%	10,478	10,799	10,994
Last 3 Years	14.83%	13.45%	13.10%	15,135	14,595	14,461
Since Inception	15.14%	15.55%	15.35%	20,041	20,398	20,224

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 100 TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Alok Ranjan (Managing Since 04-Nov-2024), Mr. Rohan Korde (Managing Since 29-April-2022). Inception date of the scheme (24-Dec-20). Face Value per unit: Rs. 10. ITI Large Cap Fund NAV as on November 28, 2025: Rs. 18.1276 (Regular Growth Option), Rs. 20.0413 (Direct Growth Option)

ITI Banking and Financial Services Fund

Funds Managed by the Fund Manager: Mr Nilay Dalal

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	18.96%	17.36%	9.97%	11,891	11,731	10,994
Last 3 Years	13.37%	14.07%	13.10%	14,567	14,838	14,461
Since Inception	12.97%	13.35%	12.98%	16,247	16,465	16,254
Direct - Growth						
Last 1 Year	21.17%	17.36%	9.97%	12,111	11,731	10,994
Last 3 Years	15.55%	14.07%	13.10%	15,422	14,838	14,461
Since Inception	15.24%	13.35%	12.98%	17,591	16,465	16,254

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty Financial Services TRI Additional Benchmark: Nifty 50 TRI. Fund Managers: Mr. Nilay Dalal (Managing since 05-May-23) and Mr. Rohan Korde (Managing since 29-Apr-22). Inception date of the scheme (06-Dec-21). Face Value per unit: Rs. 10. ITI Banking and Financial Services Fund NAV as on November 28, 2025: Rs. 16.2471 (Regular Growth Option), Rs. 17.5910 (Direct Growth Option)

ITI Banking & PSU Debt Fund

Funds Managed by the Fund Manager: Mr. Laukik Bagwe

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	7.26%	7.72%	7.09%	10,724	10,770	10,707
Last 3 Years	7.06%	7.42%	8.07%	12,269	12,394	12,620
Last 5 Years	5.73%	5.88%	5.21%	13,216	13,311	12,895
Since Inception	5.81%	5.96%	5.23%	13,338	13,441	12,971
Direct - Growth						
Last 1 Year	7.85%	7.72%	7.09%	10,783	10,770	10,707
Last 3 Years	7.65%	7.42%	8.07%	12,473	12,394	12,620
Last 5 Years	6.31%	5.88%	5.21%	13,585	13,311	12,895
Since Inception	6.39%	5.96%	5.23%	13,718	13,441	12,971

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Banking and PSU Debt A-II Index Additional Benchmark: CRISIL 10 Year Gilt Index. Fund Manager: Mr. Laukik Bagwe (Since 01-Feb-25). Inception date of the scheme (22-Oct-20). Face Value per unit: Rs. 10. *Benchmark of the scheme has been change from " CRISIL Banking and PSU Debt Index " to " CRISIL Banking and PSU Debt A-II Index " w.e.f. 12th March 2024. ITI Banking and PSU Debt Fund NAV as on November 28, 2025: Rs. 13.3382 (Regular Growth Option), Rs. 13.7182 (Direct Growth Option)

ITI Overnight Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	5.05%	5.34%	6.33%	10,010	10,010	10,012
Last 15 days	5.01%	5.32%	4.90%	10,021	10,022	10,020
Last 30 days	4.95%	5.29%	4.74%	10,041	10,043	10,039
Last 3 Months	5.10%	5.39%	4.70%	10,127	10,134	10,117
Last 6 Months	5.13%	5.41%	4.53%	10,257	10,271	10,227
Last 1 Year	5.61%	5.94%	6.41%	10,561	10,594	10,641
Last 3 Years	6.11%	6.46%	6.98%	11,949	12,068	12,245
Last 5 Years	5.11%	5.43%	5.62%	12,831	13,025	13,146
Since Inception	4.83%	5.11%	5.70%	13,333	13,556	14,027
Direct - Growth						
Last 7 days	5.15%	5.34%	6.33%	10,010	10,010	10,012
Last 15 days	5.11%	5.32%	4.90%	10,021	10,022	10,020
Last 30 days	5.05%	5.29%	4.74%	10,042	10,043	10,039
Last 3 Months	5.20%	5.39%	4.70%	10,130	10,134	10,117
Last 6 Months	5.23%	5.41%	4.53%	10,262	10,271	10,227
Last 1 Year	5.72%	5.94%	6.41%	10,572	10,594	10,641
Last 3 Years	6.21%	6.46%	6.98%	11,985	12,068	12,245
Last 5 Years	5.22%	5.43%	5.62%	12,896	13,025	13,146
Since Inception	4.93%	5.11%	5.70%	13,416	13,556	14,027

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Liquid Overnight Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Laukik Bagwe (Since 01-Feb-25). Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Inception date of the scheme (25-Oct-19) Face Value per unit: Rs. 1000. ITI Overnight Fund NAV as on November 30, 2025: Rs. 1333.2808 (Regular Growth Option), Rs. 1341.5613 (Direct Growth Option)

ITI Ultra Short Duration Fund

Funds Managed by the Fund Manager: Mr. Laukik Bagwe

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	5.70%	6.23%	6.34%	10,011	10,012	10,012
Last 15 days	5.12%	6.11%	4.45%	10,021	10,025	10,018
Last 30 days	5.33%	6.21%	4.70%	10,041	10,048	10,036
Last 3 Months	5.38%	6.03%	4.71%	10,134	10,150	10,117
Last 6 Months	5.49%	6.11%	4.53%	10,274	10,305	10,226
Last 1 Year	6.31%	7.03%	6.41%	10,630	10,701	10,639
Last 3 Years	6.37%	7.37%	6.98%	12,034	12,375	12,241
Since Inception	5.27%	6.32%	5.82%	12,645	13,230	12,948
Direct - Growth						
Last 7 days	6.49%	6.23%	6.34%	10,012	10,012	10,012
Last 15 days	5.90%	6.11%	4.45%	10,024	10,025	10,018
Last 30 days	6.12%	6.21%	4.70%	10,047	10,048	10,036
Last 3 Months	6.19%	6.03%	4.71%	10,154	10,150	10,117
Last 6 Months	6.22%	6.11%	4.53%	10,310	10,305	10,226
Last 1 Year	7.10%	7.03%	6.41%	10,708	10,701	10,639
Last 3 Years	7.24%	7.37%	6.98%	12,330	12,375	12,241
Since Inception	6.14%	6.32%	5.82%	13,130	13,230	12,948

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Ultra Short Duration Debt A-I Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Manager: Mr. Laukik Bagwe (Since 01-Feb-25) Inception date of the scheme (05-May-2021). Face Value per unit: Rs. 1000. ITI Ultra Short Duration Fund NAV as on November 28, 2025: Rs. 1264.4712 (Regular Growth Option), Rs. 1312.9872 (Direct Growth Option)

ITI Liquid Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 7 days	5.60%	5.56%	6.33%	10,011	10,011	10,012
Last 15 days	5.53%	5.60%	4.90%	10,023	10,023	10,020
Last 30 days	5.63%	5.70%	4.74%	10,046	10,047	10,039
Last 3 Months	5.59%	5.70%	4.70%	10,139	10,142	10,117
Last 6 Months	5.81%	5.79%	4.53%	10,291	10,290	10,227
Last 1 Year	6.46%	6.50%	6.41%	10,646	10,650	10,641
Last 3 Years	6.67%	6.95%	6.98%	12,138	12,237	12,245
Last 5 Years	5.46%	5.80%	5.62%	13,045	13,256	13,146
Since Inception	5.14%	5.64%	5.87%	13,927	14,371	14,579
Direct - Growth						
Last 7 days	5.76%	5.56%	6.33%	10,011	10,011	10,012
Last 15 days	5.70%	5.60%	4.90%	10,023	10,023	10,020
Last 30 days	5.80%	5.70%	4.74%	10,048	10,047	10,039
Last 3 Months	5.75%	5.70%	4.70%	10,143	10,142	10,117
Last 6 Months	5.97%	5.79%	4.53%	10,300	10,290	10,227
Last 1 Year	6.63%	6.50%	6.41%	10,663	10,650	10,641
Last 3 Years	6.84%	6.95%	6.98%	12,196	12,237	12,245
Last 5 Years	5.61%	5.80%	5.62%	13,142	13,256	13,146
Since Inception	5.29%	5.64%	5.87%	14,055	14,371	14,579

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. Laukik Bagwe (Since 01-Feb-25). Returns less than 1 year period are simple annualized and greater than 1 year are compounded annualized. Inception date of the scheme (24-Apr-19). Face Value per unit: Rs. 1000. ITI Liquid Fund NAV as on November 30, 2025: Rs. 1392.6638 (Regular Growth Option), Rs. 1405.4682 (Direct Growth Option)

ITI Dynamic Bond Fund

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	4.29%	7.09%	7.09%	10,428	10,707	10,707
Last 3 Years	6.19%	7.69%	8.07%	11,973	12,485	12,620
Since Inception	5.39%	6.22%	5.65%	12,584	13,023	12,720
Direct - Growth						
Last 1 Year	5.39%	7.09%	7.09%	10,538	10,707	10,707
Last 3 Years	7.31%	7.69%	8.07%	12,355	12,485	12,620
Since Inception	6.51%	6.22%	5.65%	13,181	13,023	12,720

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: CRISIL Dynamic Bond A-III Index Additional Benchmark: CRISIL 10 Year Gilt Index. Fund Manager: Mr. Laukik Bagwe (Since 01-Feb-25). Inception date of the scheme (14-Jul-21). Face Value per unit: Rs. 10. ITI Dynamic Bond Fund NAV as on November 28, 2025: Rs. 12.5836 (Regular Growth Option), Rs. 13.1814 (Direct Growth Option)

ITI Arbitrage Fund

Funds Managed by the Fund Manager: Mr Vikas Nathani

Period	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Value of Investment of 10,000		
				Fund (₹)	Benchmark (₹)	Additional Benchmark (₹)
Regular - Growth						
Last 1 Year	6.51%	7.58%	6.41%	10,649	10,756	10,639
Last 3 Years	6.65%	7.65%	6.98%	12,128	12,471	12,241
Last 5 Years	4.91%	6.19%	5.62%	12,709	13,506	13,146
Since Inception	4.62%	5.53%	5.75%	13,250	13,979	14,164
Direct - Growth						
Last 1 Year	7.28%	7.58%	6.41%	10,725	10,756	10,639
Last 3 Years	7.43%	7.65%	6.98%	12,397	12,471	12,241
Last 5 Years	5.69%	6.19%	5.62%	13,191	13,506	13,146
Since Inception	5.41%	5.53%	5.75%	13,878	13,979	14,164

Past performance may or may not be sustained in future and is not a guarantee of any future returns, and should not be used as a basis of comparison with other investments. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Different Plans i.e. Regular Plan and Direct Plan under the scheme have different expense structure. Benchmark: Nifty 50 Arbitrage Index Additional Benchmark: CRISIL 1 Year T-Bill Index. Fund Managers: Mr Vikas Nathani (Managing Since 01-Jan-24), Mr. Rohan Korde (Managing Since 15-Nov-24) and Mr. Laukik Bagwe (Since 01-Feb-25). Inception date of the scheme (09-Sep-19). Face Value per unit: Rs. 10. ITI Arbitrage Fund NAV as on November 28, 2025: Rs. 13.2498 (Regular Growth Option), Rs. 13.8784 (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 29th November 2025. Returns 1 year and above are Compounded Annualised, below 1 year returns for are Simple Annualised. Load is not taken into consideration for computation of performance. Different plans shall have a different expense structure. The expenses of the Direct Plan under the Scheme will be lower to the extent of the distribution expenses / commission charged to the Other than Direct Plan. The performance data of the scheme(s) managed by the respective Fund manager which has/have not completed 6 months is not provided. *Mr. Rajesh Bhatia is the Fund Manager for overseas investments (Since 08th June 2024) of ITI Multi Cap Fund, ITI Large Cap Fund, ITI Mid Cap Fund, ITI Small Cap Fund, ITI Pharma and Healthcare Fund, ITI Banking and Financial Services Fund, ITI Value Fund, ITI Balanced Advantage Fund, ITI Flexi Cap Fund & ITI Focused Equity Fund. There is no overseas investment at this point of time.

(SIP) Returns

November 30, 2025

ITI Multi Cap Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	14.02%	13.80%	17.34%	1,28,768	1,28,629	1,30,795
Last 3 Years	3,60,000	15.63%	16.23%	14.21%	4,53,346	4,57,227	4,44,280
Last 5 Years	6,00,000	15.83%	17.25%	14.06%	8,90,398	9,21,904	8,52,522
Since Inception	7,90,000	16.19%	19.91%	15.83%	13,54,759	15,32,688	13,38,686
Direct - Growth							
Last 1 Year	1,20,000	15.72%	13.80%	17.34%	1,29,805	1,28,629	1,30,795
Last 3 Years	3,60,000	17.59%	16.23%	14.21%	4,66,093	4,57,227	4,44,280
Last 5 Years	6,00,000	17.90%	17.25%	14.06%	9,36,744	9,21,904	8,52,522
Since Inception	7,90,000	18.36%	19.91%	15.83%	14,56,026	15,32,688	13,38,686

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

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

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	12.67%	15.28%	17.34%	1,27,938	1,29,539	1,30,795
Last 3 Years	3,60,000	16.61%	15.36%	14.21%	4,59,722	4,51,638	4,44,280
Last 5 Years	6,00,000	16.45%	15.66%	14.06%	9,04,034	8,86,800	8,52,522
Since Inception	7,40,000	17.41%	17.79%	15.91%	12,71,044	12,85,727	12,13,496
Direct - Growth							
Last 1 Year	1,20,000	14.79%	15.28%	17.34%	1,29,236	1,29,539	1,30,795
Last 3 Years	3,60,000	18.83%	15.36%	14.21%	4,74,260	4,51,638	4,44,280
Last 5 Years	6,00,000	18.65%	15.66%	14.06%	9,54,061	8,86,800	8,52,522
Since Inception	7,40,000	19.71%	17.79%	15.91%	13,64,060	12,85,727	12,13,496

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

ITI Small Cap Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	8.88%	4.37%	17.34%	1,25,590	1,22,769	1,30,795
Last 3 Years	3,60,000	19.51%	15.06%	14.21%	4,78,797	4,49,692	4,44,280
Last 5 Years	6,00,000	19.80%	18.46%	14.06%	9,80,940	9,49,679	8,52,522
Since Inception	7,00,000	21.80%	22.81%	16.00%	13,22,830	13,61,730	11,18,654
Direct - Growth							
Last 1 Year	1,20,000	10.54%	4.37%	17.34%	1,26,621	1,22,769	1,30,795
Last 3 Years	3,60,000	21.54%	15.06%	14.21%	4,92,457	4,49,692	4,44,280
Last 5 Years	6,00,000	21.90%	18.46%	14.06%	10,32,135	9,49,679	8,52,522
Since Inception	7,00,000	24.05%	22.81%	16.00%	14,11,031	13,61,730	11,18,654

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

ITI Balanced Advantage Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	8.93%	11.19%	17.34%	1,25,626	1,27,027	1,30,795
Last 3 Year	3,60,000	10.27%	10.78%	14.21%	4,19,726	4,22,847	4,44,280
Last 5 Year	6,00,000	9.95%	10.52%	14.08%	7,70,148	7,81,188	8,53,018
Since Inception	7,20,000	9.91%	11.34%	15.95%	9,71,840	10,14,527	11,65,418
Direct - Growth							
Last 1 Year	1,20,000	10.84%	11.19%	17.34%	1,26,808	1,27,027	1,30,795
Last 3 Year	3,60,000	12.26%	10.78%	14.21%	4,31,995	4,22,847	4,44,280
Last 5 Year	6,00,000	12.00%	10.52%	14.08%	8,10,280	7,81,188	8,53,018
Since Inception	7,20,000	11.99%	11.34%	15.95%	10,34,708	10,14,527	11,65,418

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

November 30, 2025

ITI Arbitrage Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	6.06%	7.20%	5.75%	1,23,833	1,24,545	1,23,638
Last 3 Year	3,60,000	6.68%	7.51%	6.81%	3,98,130	4,03,052	3,98,891
Last 5 Year	6,00,000	5.89%	6.95%	6.36%	6,96,001	7,14,766	7,04,311
Since Inception	7,50,000	5.42%	6.47%	6.07%	8,90,042	9,20,185	9,08,712
Direct - Growth							
Last 1 Year	1,20,000	6.82%	7.20%	5.75%	1,24,311	1,24,545	1,23,638
Last 3 Year	3,60,000	7.45%	7.51%	6.81%	4,02,736	4,03,052	3,98,891
Last 5 Year	6,00,000	6.67%	6.95%	6.36%	7,09,665	7,14,766	7,04,311
Since Inception	7,50,000	6.19%	6.47%	6.07%	9,12,058	9,20,185	9,08,712

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

ITI Large Cap Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	11.48%	16.16%	17.34%	1,27,207	1,30,073	1,30,795
Last 3 Year	3,60,000	11.84%	14.47%	14.21%	4,29,405	4,45,912	4,44,280
Since Inception	6,00,000	12.00%	14.18%	14.02%	8,10,340	8,54,916	8,51,530
Direct - Growth							
Last 1 Year	1,20,000	13.48%	16.16%	17.34%	1,28,434	1,30,073	1,30,795
Last 3 Year	3,60,000	13.98%	14.47%	14.21%	4,42,844	4,45,912	4,44,280
Since Inception	6,00,000	14.21%	14.18%	14.02%	8,55,643	8,54,916	8,51,530

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

ITI Mid Cap Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	15.29%	18.43%	17.34%	1,29,543	1,31,452	1,30,795
Last 3 Year	3,60,000	19.63%	20.43%	14.21%	4,79,590	4,84,962	4,44,280
Since Inception	5,70,000	19.34%	21.12%	13.87%	8,98,676	9,35,859	7,91,782
Direct - Growth							
Last 1 Year	1,20,000	17.15%	18.43%	17.34%	1,30,677	1,31,452	1,30,795
Last 3 Year	3,60,000	21.80%	20.43%	14.21%	4,94,260	4,84,962	4,44,280
Since Inception	5,70,000	21.59%	21.12%	13.87%	9,45,960	9,35,859	7,91,782

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

ITI Value Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	13.28%	15.28%	17.34%	1,28,310	1,29,539	1,30,795
Last 3 Year	3,60,000	14.02%	15.36%	14.21%	4,43,075	4,51,638	4,44,280
Since Inception	5,40,000	15.19%	15.23%	13.78%	7,58,481	7,59,165	7,35,294
Direct - Growth							
Last 1 Year	1,20,000	15.31%	15.28%	17.34%	1,29,557	1,29,539	1,30,795
Last 3 Year	3,60,000	16.21%	15.36%	14.21%	4,57,073	4,51,638	4,44,280
Since Inception	5,40,000	17.44%	15.23%	13.78%	7,96,559	7,59,165	7,35,294

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 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

November 30, 2025

ITI Banking and Financial Services Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	27.10%	21.70%	17.34%	1,36,653	1,33,429	1,30,795
Last 3 Year	3,60,000	16.64%	17.50%	14.21%	4,59,889	4,65,487	4,44,280
Since Inception	4,80,000	15.90%	16.57%	14.18%	6,57,376	6,65,955	6,35,908
Direct - Growth							
Last 1 Year	1,20,000	29.45%	21.70%	17.34%	1,38,039	1,33,429	1,30,795
Last 3 Year	3,60,000	18.81%	17.50%	14.21%	4,74,161	4,65,487	4,44,280
Since Inception	4,80,000	18.11%	16.57%	14.18%	6,85,825	6,65,955	6,35,908

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

ITI Pharma and Healthcare Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	1.10%	13.06%	17.34%	1,20,701	1,28,174	1,30,795
Last 3 Year	3,60,000	16.07%	21.48%	14.21%	4,56,222	4,92,101	4,44,280
Since Inception	4,90,000	16.18%	20.20%	14.01%	6,79,329	7,34,752	6,50,888
Direct - Growth							
Last 1 Year	1,20,000	3.03%	13.06%	17.34%	1,21,923	1,28,174	1,30,795
Last 3 Year	3,60,000	18.41%	21.48%	14.21%	4,71,518	4,92,101	4,44,280
Since Inception	4,90,000	18.50%	20.20%	14.01%	7,10,982	7,34,752	6,50,888

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

ITI Flexi Cap Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	13.89%	15.28%	17.34%	1,28,687	1,29,539	1,30,795
Since Inception	3,40,000	16.76%	15.21%	14.22%	4,28,999	4,20,207	4,14,661
Direct - Growth							
Last 1 Year	1,20,000	15.63%	15.28%	17.34%	1,29,754	1,29,539	1,30,795
Since Inception	3,40,000	18.79%	15.21%	14.22%	4,40,668	4,20,207	4,14,661

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

ITI Focused Fund (formerly known as ITI Focused Equity Fund) (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	15.52%	15.28%	17.34%	1,29,684	1,29,539	1,30,795
Since Inception	3,00,000	15.23%	13.36%	13.26%	3,61,636	3,53,737	3,53,292
Direct - Growth							
Last 1 Year	1,20,000	17.67%	15.28%	17.34%	1,30,990	1,29,539	1,30,795
Since Inception	3,00,000	17.41%	13.36%	13.26%	3,70,963	3,53,737	3,53,292

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 Large & Mid Cap Fund (SIP) Returns

Period	Amount Invested	Fund Returns (%)	Benchmark Returns (%)	Additional Benchmark Returns (%)	Fund Value (₹)	Benchmark Value (₹)	Additional Benchmark Value (₹)
Regular - Growth							
Last 1 Year	1,20,000	8.90%	17.33%	17.34%	1,25,606	1,30,788	1,30,795
Since Inception	1,50,000	6.29%	12.49%	13.17%	1,56,151	1,62,158	1,62,819
Direct - Growth							
Last 1 Year	1,20,000	10.67%	17.33%	17.34%	1,26,702	1,30,788	1,30,795
Since Inception	1,50,000	7.65%	12.49%	13.17%	1,57,476	1,62,158	1,62,819

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 Large - Midcap 250 Index 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. 27 to 33.

For Fund SIP Performance Disclaimer - kindly refer to the page above.

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) (₹ per unit)	Others (IDCW) (₹ per unit)	Cum-IDCW NAV (₹ 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) (₹ per unit)	Others (IDCW) (₹ per unit)	Cum-IDCW NAV (₹ 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) (₹ per unit)	Others (IDCW) (₹ per unit)	Cum-IDCW NAV (₹ per unit)
26-08-2025	Regular Plan - IDCW Option	0.02	0.02	12.39
26-08-2025	Direct Plan - IDCW Option	0.02	0.02	14.04
12-09-2025	Regular Plan - IDCW Option	0.06	0.06	12.71
12-09-2025	Direct Plan - IDCW Option	0.06	0.06	14.41
14-10-2025	Regular Plan - IDCW Option	0.06	0.06	12.65
14-10-2025	Direct Plan - IDCW Option	0.06	0.06	14.38

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) (₹ per unit)	Others (IDCW) (₹ per unit)	Cum-IDCW NAV (₹ 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) (₹ per unit)	Others (IDCW) (₹ per unit)	Cum-IDCW NAV (₹ per unit)
07-Mar-24	Regular Plan - IDCW Option	0.80	0.80	18.1157
07-Mar-24	Direct Plan - IDCW Option	0.80	0.80	19.3200

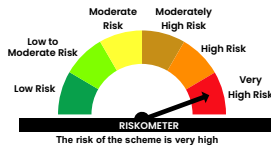
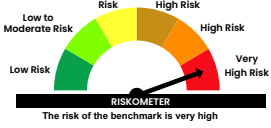
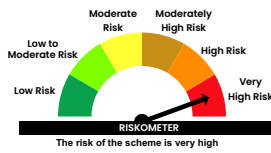
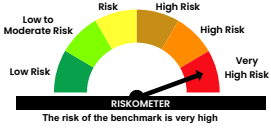
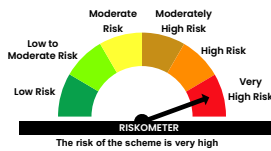
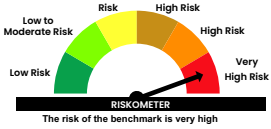
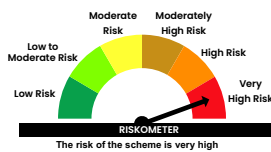
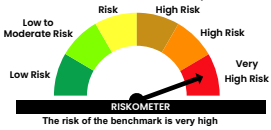
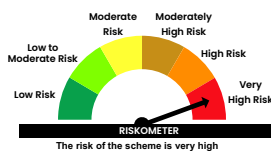
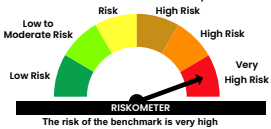

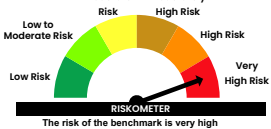
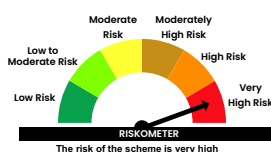
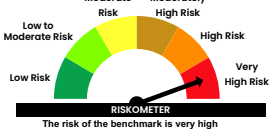
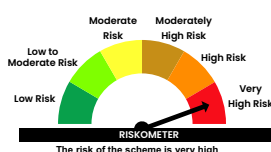

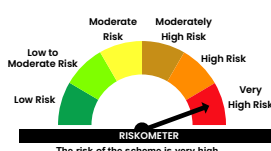

Pursuant to payment of IDCW, the NAV of the IDCW Option(s) of the Scheme/Plan(s) falls to the extent of payout and statutory levy, if any. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. For complete list of IDCW, visit: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

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

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

Riskometer of the Scheme and the Primary Benchmark

November 30, 2025

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

Scheme Name	This Product is Suitable for Investors Who Are Seeking^	Riskometer of the Scheme	Riskometer of the Primary Benchmark	Potential Risk Class Matrix of Fixed Income fund (PRC)																								
ITI Liquid Fund	<ul style="list-style-type: none"> Income over short term. Investment in money market and debt instruments. ^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	<p>The risk of the scheme is low to moderate</p>	CRISIL Liquid Debt A-I Index <p>The risk of the benchmark is low to moderate</p>	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit risk of scheme →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
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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>The risk of the scheme is low to moderate</p>	CRISIL Ultra Short Duration Debt A-I Index <p>The risk of the benchmark is low to moderate</p>	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit risk of scheme →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td>A-II</td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)	A-II			Relatively High (Class III)			
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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>The risk of the scheme is Moderate</p>	CRISIL Banking and PSU Debt A-II Index <p>The risk of the benchmark is low to moderate</p>	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit risk of scheme →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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ITI Dynamic Bond Fund	<ul style="list-style-type: none"> Regular income over short to medium 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>The risk of the scheme is moderate</p>	CRISIL Dynamic Bond A-III Index <p>The risk of the benchmark is moderate</p>	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit risk of scheme →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td>A-III</td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)				Moderate (Class II)				Relatively High (Class III)	A-III		
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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>The risk of the scheme is low</p>	CRISIL Liquid Overnight index <p>The risk of the benchmark is low</p>	<table border="1"> <thead> <tr> <th colspan="4">Potential Risk Class</th> </tr> <tr> <th>Credit risk of scheme →</th> <th>Relatively Low (Class A)</th> <th>Moderate (Class B)</th> <th>Relatively High (Class C)</th> </tr> </thead> <tbody> <tr> <td>Interest Rate Risk ↓</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively Low (Class I)</td> <td>A-I</td> <td></td> <td></td> </tr> <tr> <td>Moderate (Class II)</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Relatively High (Class III)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Potential Risk Class				Credit risk of scheme →	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)	Interest Rate Risk ↓				Relatively Low (Class I)	A-I			Moderate (Class II)				Relatively High (Class III)			
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Scheme Name	This Product is Suitable for Investors Who Are Seeking^	Riskometer of the Scheme	Riskometer of the Primary Benchmark
ITI Balanced Advantage Fund	<ul style="list-style-type: none"> Capital appreciation while generating income over medium to long term Dynamic Asset allocation between equity, equity related Instruments and fixed income instruments so as to provide with long term capital appreciation ^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	<p>The risk of the scheme is Very High</p>	Nifty 50 Hybrid Composite Debt 50:50 Index <p>The risk of the benchmark is high</p>
ITI Arbitrage Fund	<ul style="list-style-type: none"> To generate income by predominantly investing in arbitrage opportunities Investments predominantly in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments ^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	<p>The risk of the scheme is low</p>	Nifty 50 Arbitrage Index <p>The risk of the benchmark is low</p>
ITI Focused Fund (*formerly known as ITI Focused Equity Fund)	<ul style="list-style-type: none"> 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>The risk of the scheme is very high</p>	Nifty 500 TRI <p>The risk of the benchmark is very high</p>
ITI Large & Mid Cap Fund	<ul style="list-style-type: none"> Capital appreciation over long term Investments in equity and equity related instruments of large cap and mid cap companies ^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	<p>The risk of the scheme is very high</p>	NIFTY LARGE - MIDCAP 250 Index TRI <p>The risk of the benchmark is very high</p>
ITI Bharat Consumption Fund	<ul style="list-style-type: none"> Capital appreciation over long term Invest predominantly in equity and equity related instruments of companies that are likely to benefit directly or indirectly from the domestic consumption led demand ^Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	<p>The risk of the scheme is very high</p>	NIFTY Nifty India Consumption TRI <p>The risk of the benchmark is very high</p>

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

We thank you for your trust in **ITI Mutual Fund** and encourage you to connect with us through our digital platforms.

You may submit your transactions or requests through any of the following modes:

AMC website: <https://www.itiamc.com>

RTA website: <https://mfs.kfintech.com/mfs/>

RTA mobile app

MFU website / MFU mobile application

Or connect with your financial advisor

For any further queries, you may reach us at our Toll-Free Number: **1800 266 9603**, available **Monday to Saturday, 9:00 a.m. to 6:00 p.m.**

Glossary

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

How to read factsheet

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



offered by **ITI Mutual Fund**

A Special Fund for your
Investment ambitions

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