

# ITUS CAPITAL

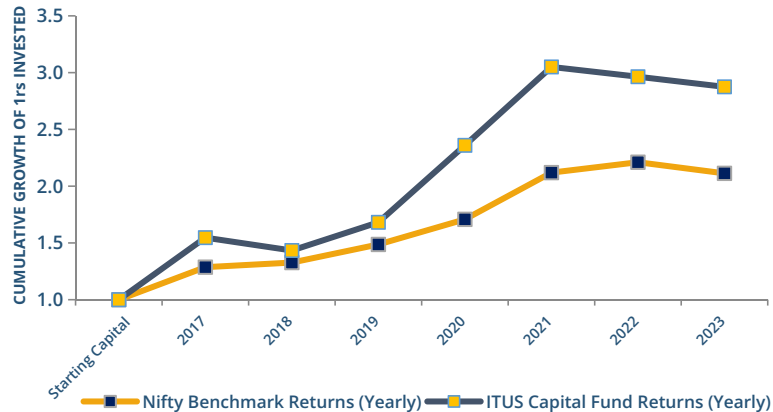
## FEBRUARY 2023 FACTSHEET



### FUND OVERVIEW

To build a concentrated portfolio of businesses across a range of market capitalizations representing a Return on Equity of > 20% sourced at a significant discount to fair value.

### TRACK RECORD OF THE FUND MANAGER

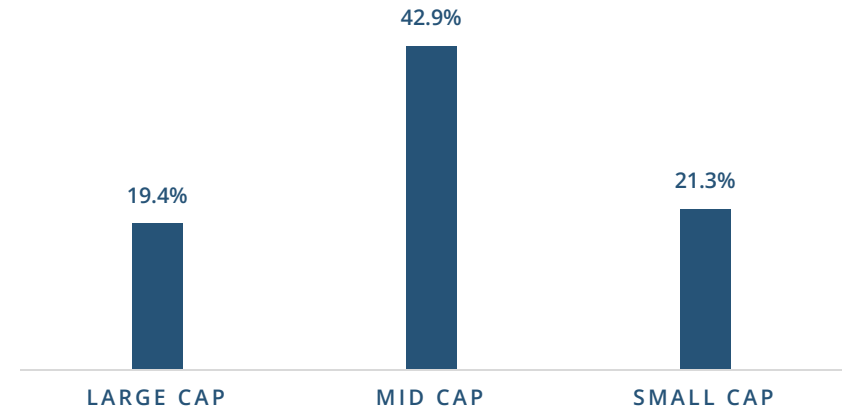


Rs. 1 invested in the fund in 2017 would be worth Rs. 2.87 today vs a comparable Rs. 2.11 in NIFTY

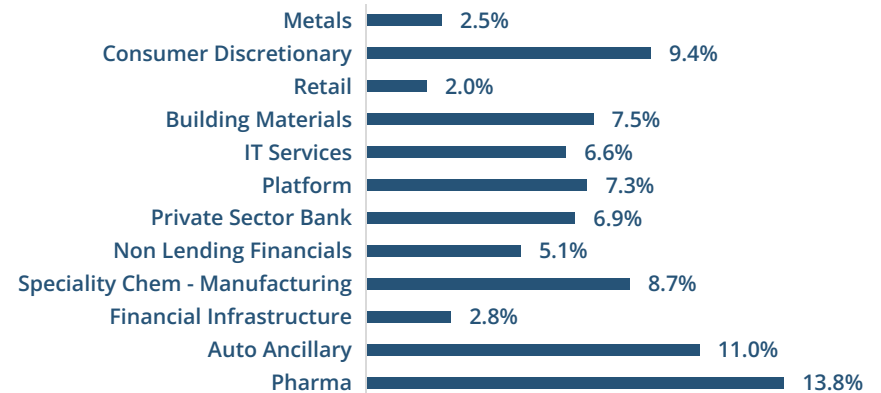
### PORTFOLIO MANAGER

Naveen Chandramohan

### MARKET CAPITALIZATION



### SECTOR EXPOSURE



### PERFORMANCE PORTFOLIO (Yearly)

	Fund Return (%)	Benchmark - Nifty 50 (%)	Excess Return (%)
2023	-3.01%	-4.43%	1.42%
2022	-2.83%	4.32%	-7.14%
2021	29.26%	24.10%	5.17%
2020	40.32%	14.88%	25.44%
2019	17.31%	12.01%	5.30%
2018	-7.31%	3.15%	-10.47%
2017	54.66%	28.66%	26.00%
<b>Since Inception (Cumulative)</b>	<b>187.49%</b>	<b>111.29%</b>	<b>76.20%</b>

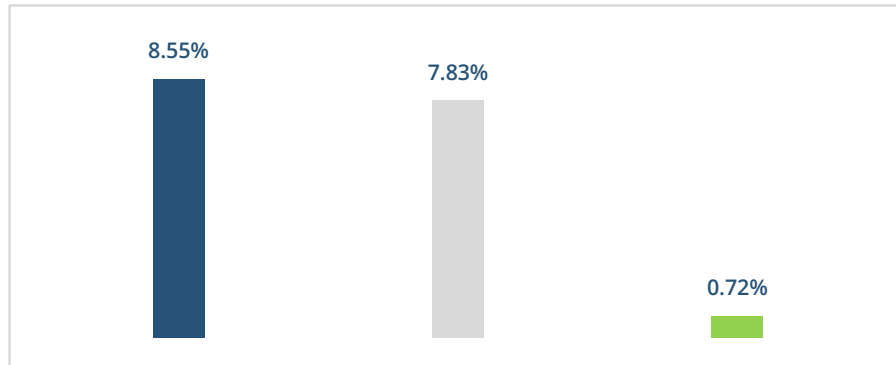
### PERFORMANCE PORTFOLIO (Granular)

	Fund Return (%)	Benchmark - Nifty 50 (%)	Excess Return (%)
1M	0.13%	-2.03%	2.16%
3M	-2.88%	-7.76%	4.88%
6M	-0.86%	-2.56%	1.70%
<b>1Y</b>	<b>4.55%</b>	<b>3.02%</b>	<b>1.52%</b>

Inception : 1 Jan 2017. All returns are after fees and expenses calculated for Calendar years. Fund performance in INR.

### OUT UNDERPERFORMANCE DATA

#### Up Markets

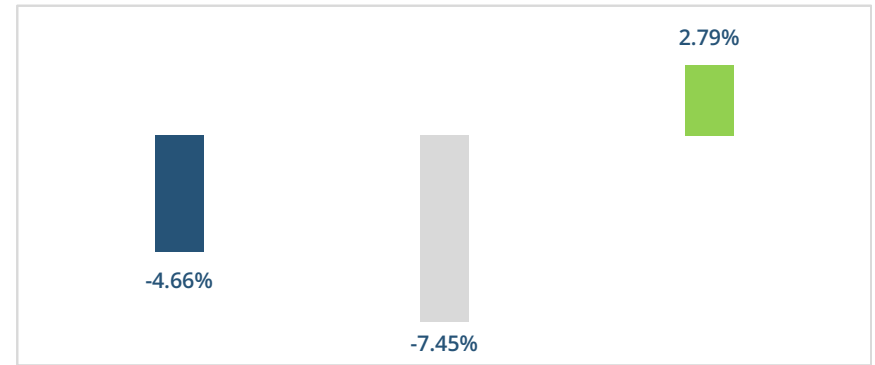


Outperformed 8 out of 18 up quarters  
Average Alpha : 0.72%

■ Returns

■ Benchmark Nifty Return

#### Down Markets



Outperformed 5 out of 7 down quarters  
Average Alpha : 2.79%

■ Average Alpha

The returns during up and down markets have been calculated on a quarterly basis by looking at the quarterly written starting from 1 Jan 2017.

Itus Capital has consistently outperformed during up and down markets since inception.

Fund IRR						
	1Y	2Y	3Y	4Y	5Y	Since Inception
Fund IRR	4.55%	9.06%	21.20%	17.36%	14.38%	18.94%
Index IRR	3.02%	9.11%	15.57%	12.50%	10.50%	13.08%

### TOP 10 HOLDINGS

Stock Name	Exposure
SUMITOMO CHEMICAL INDIA PRIVATE LIMITED	8.7%
L AND T TECHNOLOGY SERVICES LIMITED	6.6%
SYNGENE INTERNATIONAL LIMITED	5.5%
INDIAN ENERGY EXCHANGE LIMITED	5.3%
HDFC BANK LIMITED	4.9%
AHLUWALIA CONTRACTS	4.4%
BATA INDIA LIMITED	4.0%
INDOCO REMEDIES LIMITED	4.0%
HDFC LIFE INSURANCE COMPANY LTD	3.8%
DR LAL PATHLABS LIMITED	3.3%

### FEES AND CHARGES

Set Up Fees	None
Fixed Management Fees	1% p.a. (charged quarterly)
Minimum Investment	INR 50 Lakhs
Performance fees	15% charged over a 15% hurdle rate (with no catch up)
Nature of portfolio	Open-ended
Custodian	Kotak Mahindra Bank Ltd & HDFC Bank Ltd
Fund Accounting	Separate demat account opened for the individual with a custody arrangement.

### Please Note:

Many of the stocks are part of the existing ITUS Capital portfolio. These stocks may or may not be bought for new clients. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. The strategy may or may not have any future holdings in these stocks. The companies mentioned above are only for the purpose of explaining the concept and should not be construed as recommendations from Itus Capital. The exposures of some of the stocks are greater than 10% because of the gains accrued in the investments.