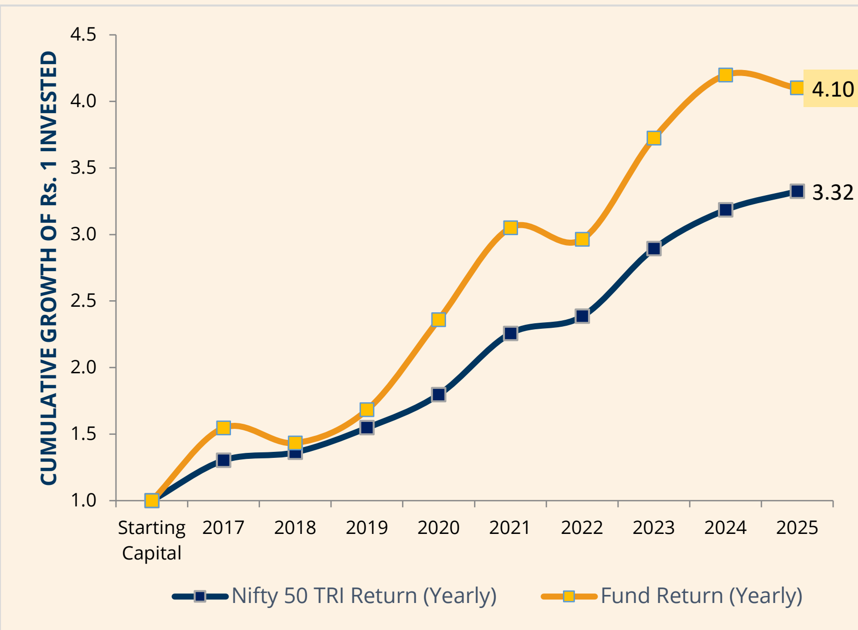
# ITUS FUNDAMENTAL VALUE FUND

## FACTSHEET - AUGUST 2025

## FUND OVERVIEW

We pursue consistent, growth-led returns by investing in Indian companies that are steadily gaining market share—across large, mid, and small caps—only when valuations offer clear upside. By flexibly adjusting exposure through market cycles and prioritizing downside protection, we aim to compound capital sustainably over the long term.

## TRACK RECORD OF THE FUND

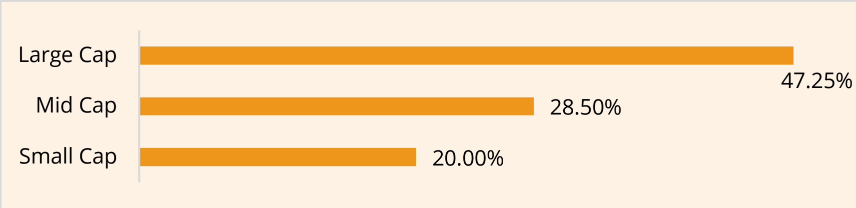



Rs.1 invested in the fund in 2017 would be **worth Rs. 4.10 today (Aug 2025) vs a comparable Rs. 3.32** in NIFTY.

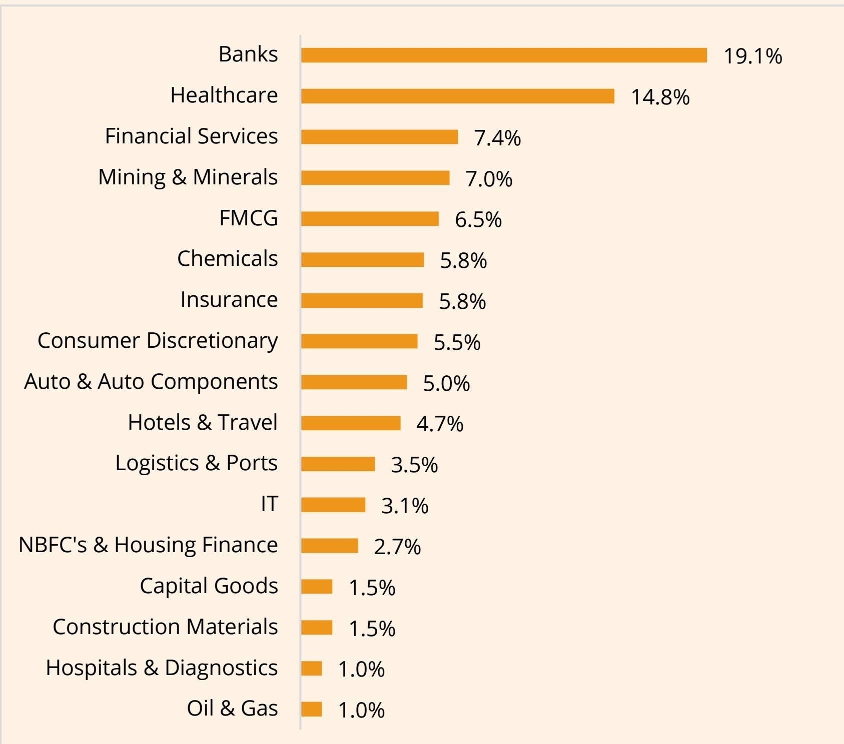
## PORTFOLIO MANAGER

Naveen Chandramohan

## MARKET CAPITALIZATION




## SECTOR EXPOSURE




Cash & cash equivalents constitute 4.3%, collectively representing 100% of the portfolio

## PORTFOLIO PERFORMANCE (Yearly)

| | Fund Return (%) | Nifty 50 TRI Return (%) | Excess Return (%) |
|---|---|---|---|
| 2025 CYTD Aug | -2.34% | 4.41% | -6.75% |
| 2024 | 12.76% | 10.09% | 2.68% |
| 2023 | 25.61% | 21.30% | 4.31% |
| 2022 | -2.83% | 5.69% | -8.52% |
| 2021 | 29.26% | 25.59% | 3.67% |
| 2020 | 40.32% | 16.14% | 24.18% |
| 2019 | 17.31% | 13.48% | 3.84% |
| 2018 | -7.31% | 4.64% | -11.95% |
| 2017 | 54.66% | 30.27% | 24.39% |
| **Since Inception (Cumulative)** | **310.00%** | **232.47%** | **77.53%** |

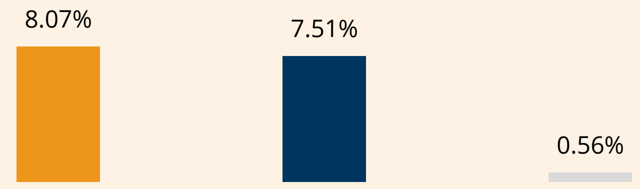
## PORTFOLIO PERFORMANCE (Granular)

| | Fund Return (%) | Nifty 50 TRI Return (%) | Excess Return (%) |
|---|---|---|---|
| 1M | -2.68% | -1.21% | -1.46% |
| 3M | -1.74% | -0.71% | -1.03% |
| 6M | 12.73% | 11.33% | 1.40% |
| 1Y | -9.77% | -2.02% | -7.75% |

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

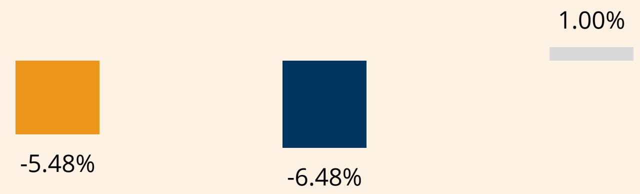
## UP & DOWN-MARKET PERFORMANCE

**Up Markets**




Outperformed 13 out of 26 up quarters
Average Alpha: **0.56%**

**Down Markets**




Outperformed 5 out of 9 down quarters
Average Alpha: **1.00%**

Fund Return Nifty 50 TRI Return Average Alpha

The returns during up and down markets have been calculated on a quarterly basis by looking at the quarterly return starting from 1 Jan 2017. Itus Capital has consistently outperformed during up and down markets since inception.

## TOP 10 HOLDINGS

| Stock Name | Exposure |
|---|---|
| HDFC Bank Limited | 10.0% |
| ICICI Bank Limited | 6.6% |
| Titan Company Limited | 4.5% |
| HDFC AMC | 4.0% |
| ICICI Lombard Gen Insurance Co Ltd | 4.0% |
| Dr Reddys Laboratories | 3.5% |
| Marico | 3.5% |
| Eicher Motors | 3.5% |
| Hindustan Copper | 3.5% |
| Adani Ports | 3.5% |

| | 1Y | 2Y | 3Y | 4Y | 5Y | Since Inception |
|---|---|---|---|---|---|---|
| Itus FVF IRR | -9.77% | 9.27% | 12.23% | 7.51% | 15.63% | 17.68% |
| Nifty 50 TRI IRR | -2.02% | 13.98% | 12.48% | 10.60% | 17.89% | 14.87% |

## FEES AND CHARGES

| | |
|---|---|
| **Set Up Fees** | NIL |
| **Fixed Management Fees** | 1% p.a. (charged quarterly) |
| **Minimum Investment** | INR 1 Crore |
| **Performance fees** | 15% charged over a 15% hurdle rate (with no catch up) |
| **Exit Load** | NIL |
| **Nature of portfolio** | Open-ended |
| **Custodian** | Kotak Mahindra Bank Ltd & HDFC Bank Ltd |
| **Operational Expense** | Upto 3bps p.a. for fund accounting and upto 3bps p.a. for custody services. |
| **Fund Accounting** | Separate demat account opened for the individual with a custody arrangement. |
| **Direct Onboarding of Clients** | Clients have an option to on-board as a direct client without any intermediation of persons engaged in distribution services. |

**Disclaimer:**

The performance related information provided therein is not verified by SEBI.

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.
For relative performance of a particular Investment Approach to other Portfolio Managers within the selected strategy, please refer APMI website (click here).