

THE RIGHT TIME TO
SIP?



FACTSHEET

NOVEMBER 2025

ithoughtpms

Solitaire

TRUEBLU

VRDDHI

SPHERE NIO

ithoughtpms OFFERINGS



Multi-cap strategy with **superior risk adjusted return** optimization.



Customised Portfolios



Industry Leaders



Low Leverage



Low Churn



High-quality Large-cap strategy with **high scalability**.



Defined Universe (Nifty50 stocks only)



Elimination is Core



No Excess Risk Taking



Debt-like Equity



VRDDHI

Small-cap strategy with **private equity style** due diligence.



Interesting Space – Micro, Small & Mid-caps



Undiscovered Businesses



Industry Leaders in Niche Markets



Concentrated Portfolios

iThoughtpms OFFERINGS

SPHERE

Dynamic Multi-asset
strategy with a strong
macro focus.



Macro
Focused



Thematic
Investing



Risk Aligned
Strategy



Superior
Asset
Allocation

NiO

Dynamic Multi-asset
strategy exclusively for
NRIs.



Macro
Focused



Thematic
Investing



Risk Aligned
Strategy



Superior
Asset
Allocation

Investment Objective

To invest in well managed companies with proven business models at reasonable valuations, with the intention of giving investors stable, & consistent returns.

Portfolio Manager

Fund Manager

Mr. Shyam Sekhar

Co-Fund Managers

Gaurav Jain
Senthil Manikandan

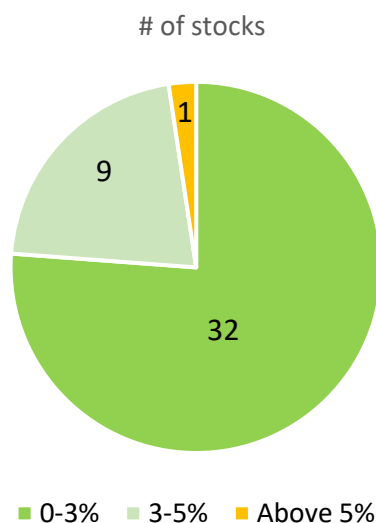
Fund Facts

Total AUM (₹ Cr.)	1,685
Total No. of Stocks	42
Strategy	Multi-cap
Fund Inception	30 Aug'19

Sector Weights

Sector	Solitaire
FMCG	21.69%
Financial Services	13.53%
Automobile & Ancillaries	13.45%
Capital Goods	11.54%
Healthcare	8.48%
Logistics	4.21%
Construction materials	3.96%
Entertainment	2.85%
Retailing	2.85%
IT	2.71%
Telecom	2.44%
Consumer Services	2.2%
Textile	1.76%
Construction	1.57%
Industrial products	1.38%
Chemicals	1.21%
Business services	0.82%
Services	0.06%

Stock Weightage Bucket



Notes:

1. Cash and Liquid instruments weight is 3.29%
2. Market data is as on 30 Nov 2025

Quality of Portfolio

Debt-free Companies, Beta



Debt-Free Companies	31
Total Weight %	75.18%
Portfolio Beta	0.76



MNCs

# of Companies	8
Total Weight %	17.63%

Performance as on 30 Nov 2025

	1 month	3 months	6 months	1 year	2 years	3 years	5 years	Since inception
Solitaire	0.64%	0.96%	2.36%	-0.19%	12.53%	20.82%	25.56%	22.18%
S&P BSE 500 TRI	0.96%	6.57%	5.62%	6.27%	16.17%	15.26%	18.62%	18.35%

- The benchmark is S&P BSE 500
- Returns are post fees and expenses
- Returns less than 1 year are absolute

- Inception date: 30 August 2019
- Cash levels in portfolio as on 30 Nov 2025 are 3.29%
- Performance related information is not verified by SEBI

Investment Objective

Our objective is to invest into High quality Large-caps within the NIFTY-50 Universe while reducing the structural risk within the index to avoid wealth destroyers and enhance investor experience.

Portfolio Manager

Fund Manager
Mr. Shyam Sekhar

Co-Fund Managers
Gaurav Jain
Sanjay Kumar

Fund Facts

Total AUM (₹ Cr.)	92.35
Total No. of Stocks	24
Strategy	Large-cap
Fund Inception	05 Mar'21

Sector Weights

Sector	TruBlu	Nifty50
Financial services	42.76%	36.84%
Automobile and Auto Components	12.99%	6.81%
FMCG	10.62%	6.49%
Oil, Gas & Consumable Fuels	7.69%	10.39%
Healthcare	5.48%	4.32%
Information Technology	4.70%	10.23%
Construction	4.62%	4.00%
Telecom	4.44%	4.79%
Consumer durables	1.94%	2.44%
Metals & Mining	1.62%	3.55%

Top 10 Stocks

Stock Name	Weight %
HDFC Bank Ltd.	11.33%
ICICI Bank Ltd.	8.64%
Reliance Industries Ltd.	7.69%
HDFC Life Insurance Company Ltd.	6.94%
Axis Bank Ltd.	5.99%
Kotak Mahindra Bank Ltd.	5.67%
ITC Ltd.	5.30%
Mahindra & Mahindra Ltd.	5.21%
Larsen & Toubro Ltd.	4.62%
Bharti Airtel Ltd.	4.44%
TOTAL	65.83%

Notes:

- Cash and Liquid instruments weight is 3.14%
- Market data is as on 30 Nov 2025

Quality of Portfolio



Low Volatility Portfolio

Portfolio Beta

0.77

Stock Weightage

Weights	# of stocks
0-3%	10
3-5%	6
5-10%	7
Above 10%	1

Performance as on 30 Nov 2025

	1 month	3 months	6 months	1 year	2 years	3 years	4 Years	Since inception
TRUBLU	2.38%	6.84%	6.20%	11.70%	14.62%	14.61%	14.30%	13.12%
NIFTY 50 TRI	1.92%	7.45%	6.68%	9.94%	15.45%	13.08%	12.79%	13.73%

- The benchmark is NIFTY50
- Returns are post fees and expenses
- Returns less than 1 year are absolute

- Inception date: 05 March 2021
- Cash levels in portfolio as on 30 Nov 2025 are 3.14%
- Performance related information is not verified by SEBI

Investment Objective

To invest in emerging giants in the mid, small & microcap segment. The companies that we invest in have market leadership characteristics, have no/low debt, strong cash flows, and are run by promoters/management who rank high on corporate governance standards.

Portfolio Manager

Fund Manager
Shyam Sekhar

Co-Fund Managers
Rohit Balakrishnan
Rajat Setiya

Fund Facts

Total AUM (₹ Cr.)	371
Total No. of Stocks	24
Strategy	Small-cap
Fund Inception	07 May'21

Sector Weights

Sector	VRDDHI
Agro-Chemical	16%
Real Estate	12%
Chemicals	12%
Infra	12%
Pharma	10%
Capital Goods	9%
IT	6%
Textiles	4%
Entertainment	3%
Cement	3%
Expert Network	3%
Building Products	1%

Market-Cap Classification

		
<1000 Cr.	1000-5000 Cr.	>5000 Cr.
24%	37%	30%

PE Style Research – Where we score!



Companies without External Research Coverage

# of Companies	24
Total Weight %	64%

Quality of Portfolio



Debt-free Companies

# of Companies	14
Total Weight %	55%



Market Leadership

# of Companies	13
Total Weight %	46%



Return Profile

5Y Avg. ROCE	17.7%
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Performance as on 30 November 2025

	1 month	3 months	6 months	1 year	2 years	3 years	4 years	Since inception
VRDDHI	-4.9%	-8.9%	-7.5%	-15.2%	1.9%	19.9%	15.3%	20.0%
S&P BSE 500 TRI	1.0%	6.6%	5.6%	6.3%	16.2%	15.3%	14.1%	16.4%

- The benchmark is S&P BSE 500
- Returns are post fees and expenses
- Returns less than 1 year are absolute

- Inception date: 07 May 2021
- Cash levels in portfolio as on 30th November 2025 are 8.51%
- Performance related information is not verified by SEBI

Investment Objective

To invest across multiple asset classes and to provide a holistic investment structure to every client's portfolio. The fund would adopt a Top-down approach to track Global Macro trends and go where the opportunity lies.

Portfolio Manager

Fund Manager
Mr. Shyam Sekhar

Co-Fund Managers
Niranjan Sridhar
Samyuktha Vibhu

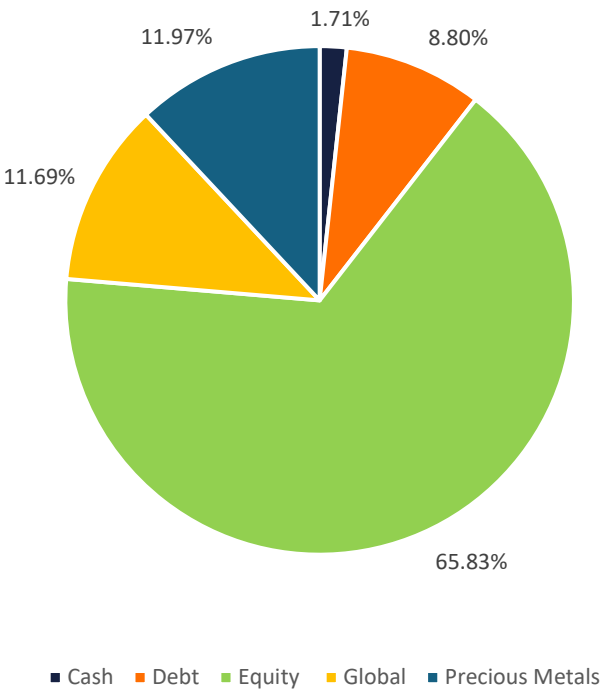
Fund Facts

Total AUM (₹ Cr.)	842
Strategy	Multi-Asset
Fund Inception	16 Dec'21

Sector Weights

Sector	Market Value
Precious Metals	21.35%
Banks	19.36%
Financial Services	14.46%
Auto	9.83%
Debt	8.80%
Consumption	8.48%
Refractories	3.26%
Oil & Gas	2.53%
Global	2.30%
Telecom	1.78%
Cash	1.71%
Commodities	1.57%
Infrastructure	1.54%
Pumps	1.37%
Pharma	0.86%
MNC	0.62%
Metals	0.17%

Asset Weightage Bucket



Notes:

1. Market data is as on 30 Nov 2025. 2. Cash levels in portfolio is 1.58%.

BETA – 1.22
(Against MAI1 Benchmark)

Performance as on 30 November 2025

	1 month	3 months	6 months	1 Year	2 Years	3 Years	Since inception
SPHERE	3.25%	9.75%	13.58%	24.38%	27.39%	26.62%	24.25%
NSE Multi Asset Index 1	0.78%	4.93%	5.94%	8.74%	13.51%	12.37%	11.03%

- The benchmark is NSE Multi Asset Index 1
- Returns are post fees and expenses
- Returns less than 1 year are absolute

- Inception date: 16 December 2021
- Cash levels in portfolio as on 30 Nov 2025 is 1.58%
- Performance related information is not verified by SEBI



30 November 2025

FACTSHEET



Investment Objective

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Mr. Shyam Sekhar

Co-Fund Managers
Niranjan Sridhar
Samyuktha Vibhu

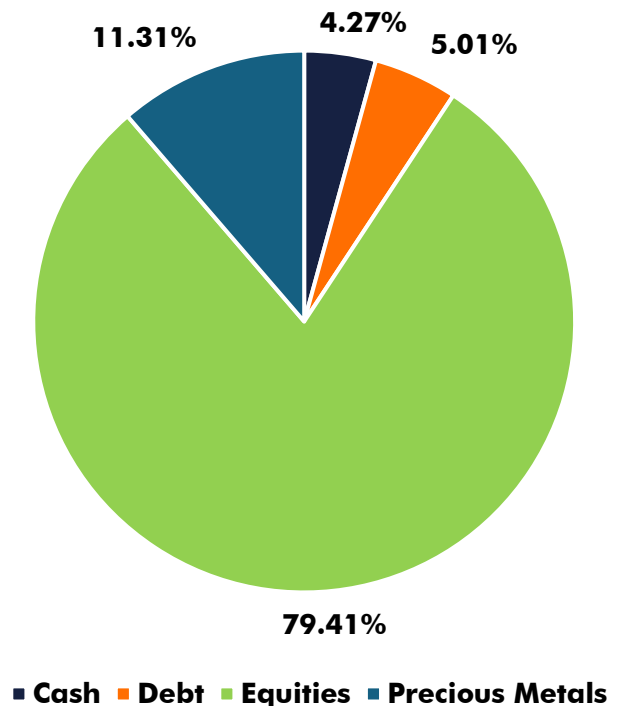
Fund Facts

Total AUM (₹ Cr.)	120
Strategy	Multi-Asset
Fund Inception	17 Oct'22

Sector Weights

Sector	Market Value
Banks	21.87%
Financial Services	16.83%
Consumption	15.59%
Precious Metals	11.31%
Auto & Ancillaries	10.40%
Debt	5.01%
Cash	4.27%
Refractories	3.83%
Oil & Gas	3.15%
Telecom	2.43%
Infrastructure	1.66%
Pharma	1.42%
Pumps	1.37%
Metals and Mining	0.86%

Asset Weightage Bucket



Notes:

- Market data is as on 30 Nov 2025.
- Cash levels in portfolio is 4.27%.

BETA – 1.16
(Against MAI1 Benchmark)

Performance as on 30 Nov 2025

	1 month	3 months	6 months	1 Year	2 Years	3 Years	Since inception
NIO	2.05%	7.04%	8.91%	17.81%	23.55%	24.54%	25.04%
NSE Multi Asset Index 1	0.78%	4.93%	5.94%	8.74%	13.51%	12.37%	13.20%

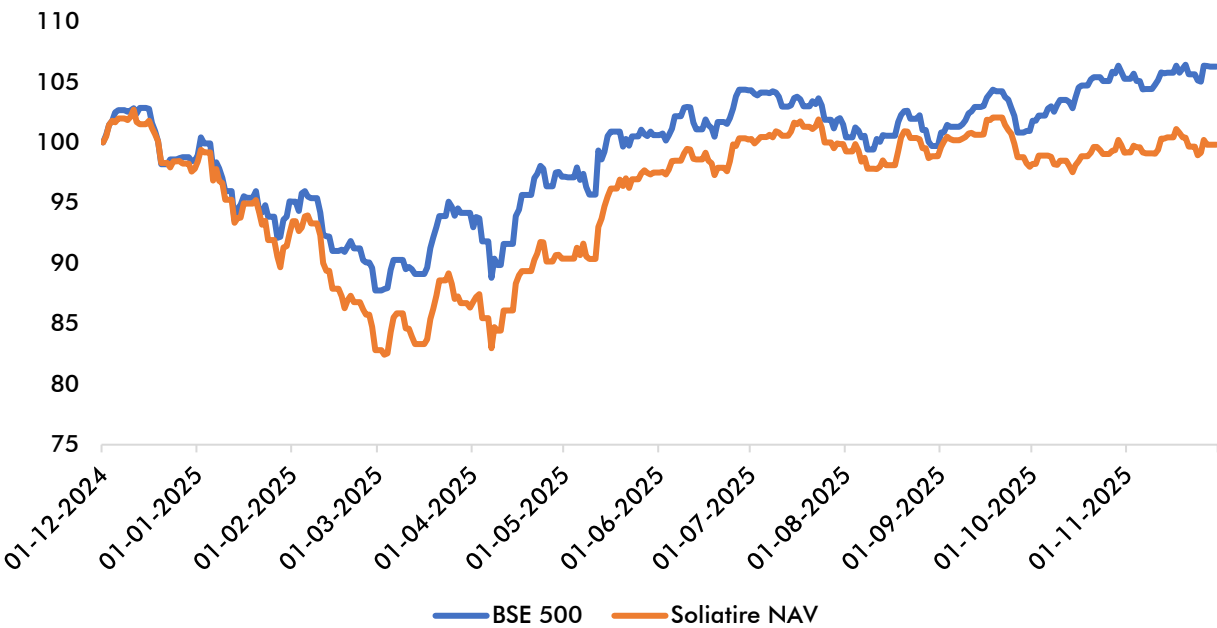
- The benchmark is NSE Multi Asset Index 1
- Returns are post fees and expenses
- Returns less than 1 year are absolute

- Inception date: 17 October 2022
- Cash levels in portfolio as on 30 Nov 2025 is 4.27%
- Performance related information is not verified by SEBI

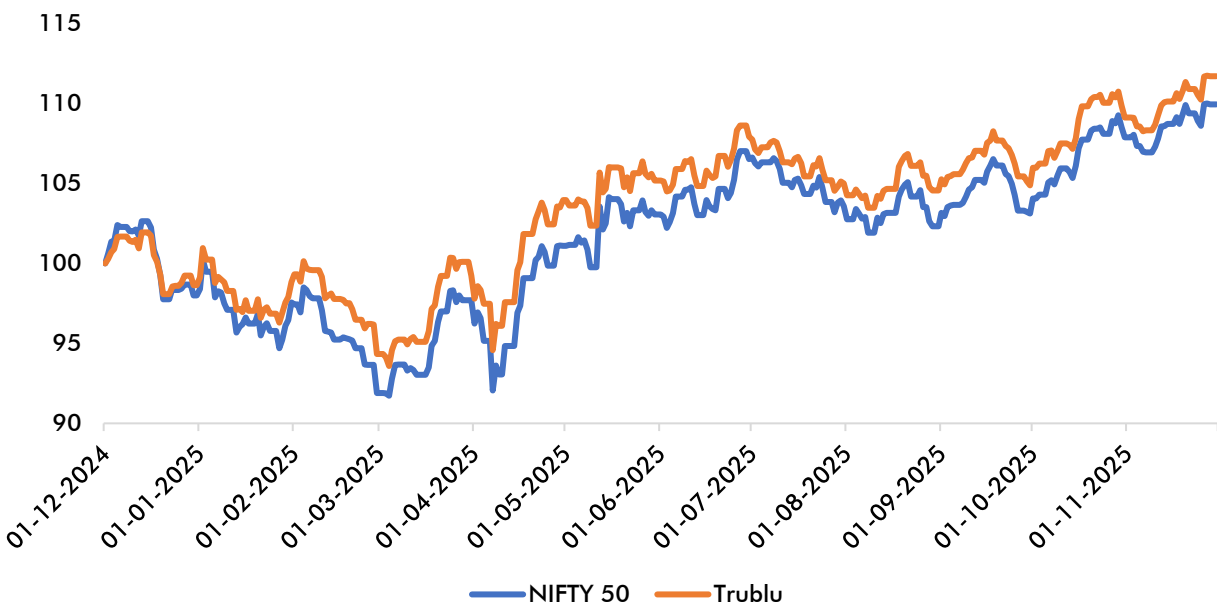
1 Yr NAV data – Scheme-level (NOV-2025)

(Updated every Month)

BSE 500 VS SOLITAIRE



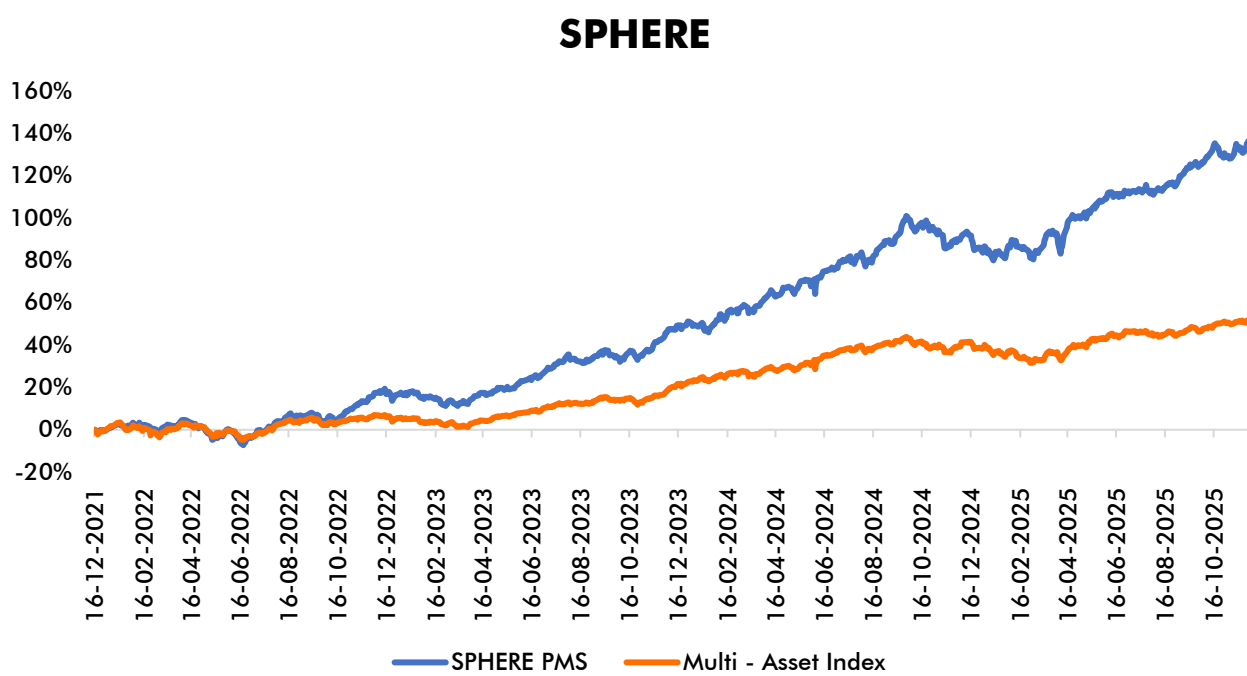
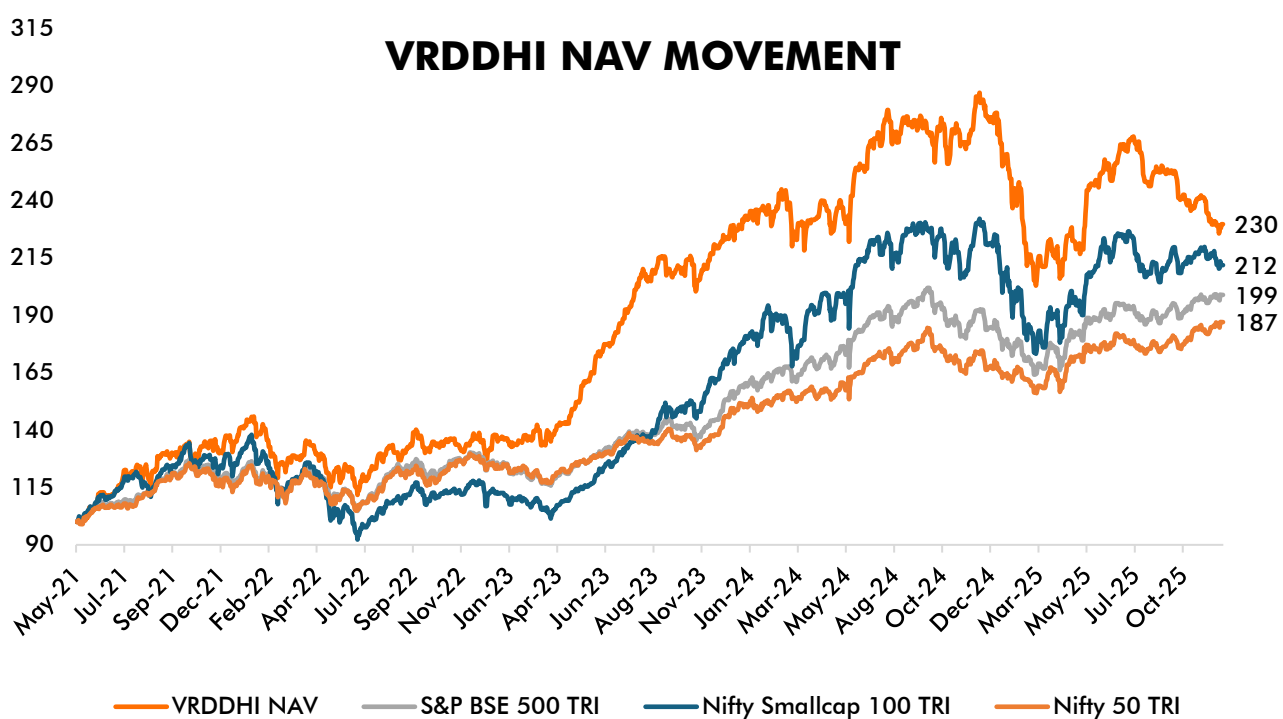
TRUBLU VS NIFTY 50



Source: ACE Equity

1 Yr NAV data – Scheme-level (NOV-2025)

(Updated every Month)

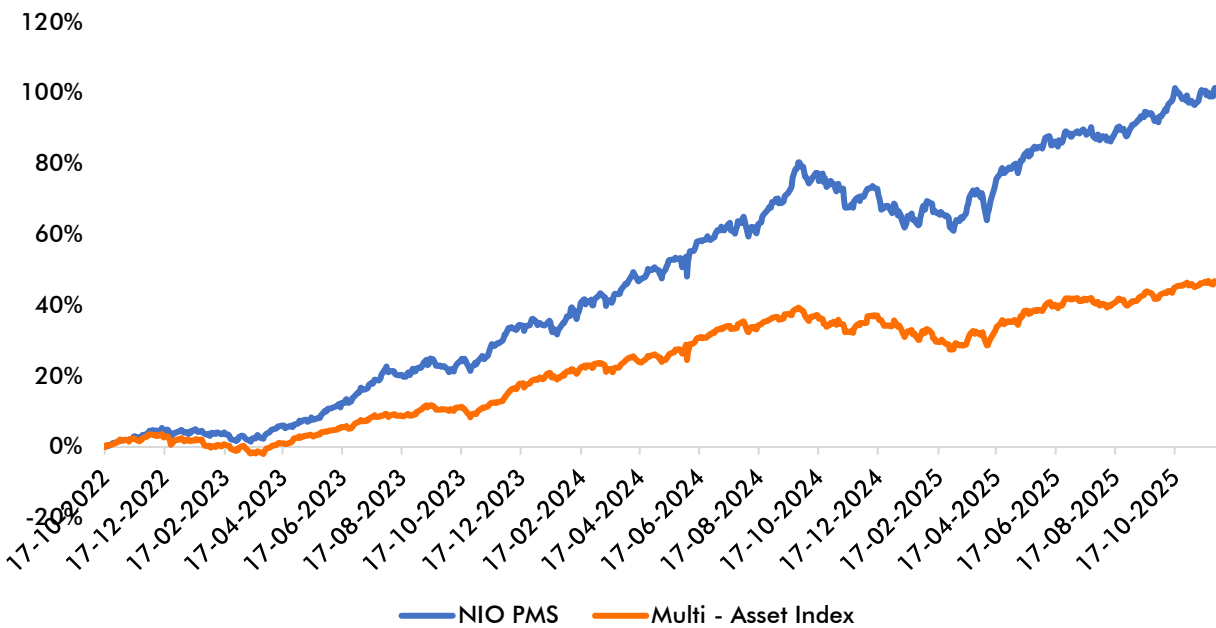


Source: ACE Equity

1 Yr NAV data – Scheme-level (NOV-2025)

(Updated every Month)

NIO



Source: ACE Equity



GET IN TOUCH!

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ABOUT ITHOUGHTPMS**

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