



# FACTSHEET

MARCH 2026



ithought  
**PMS**  
**OFFERINGS**

## **SOLITAIRE**

Flexi-cap strategy with superior risk adjusted return optimization.



Customised Portfolios



Industry Leaders



Low Leverage



Low Churn

## **TRU=BLU**

High-quality Large-cap strategy with high scalability.



Defined Universe (Nifty50 stocks only)



Elimination is Core



No Excess Risk Taking



Debt-like Equity

## **VRDDH1**

Small & Micro-cap strategy with private equity style due diligence.



Interesting Space – Micro, Small & Mid-caps



Undiscovered Businesses



Industry Leaders in Niche Markets



Concentrated Portfolios

i**thought**  
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**SPHERE**

**Dynamic Multi-asset**  
strategy with a strong  
**macro focus.**



Macro  
Focused



Thematic  
Investing



Risk Aligned  
Strategy



Superior  
Asset  
Allocation

**NiO**

**An NRI exclusive**  
**Dynamic Multi-asset**  
strategy



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

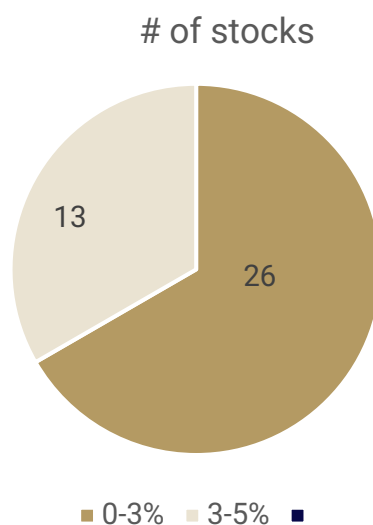
### Fund Facts

Total AUM (₹ Cr.)	1,508
Total No. of Stocks	39
Strategy	Flexi-cap
Fund Inception	30 Aug'19

### Sector Weights

Sector	Solitaire
FMCG	22.0%
Financial Services	12.8%
Capital Goods	12.2%
Automobile & Ancillaries	11.7%
Healthcare	9.4%
Logistics	4.7%
Construction materials	3.4%
Consumer durables	3.4%
Textile	3.1%
Entertainment	3.0%
Retailing	2.9%
Telecom	2.7%
Industrial products	2.2%
Construction	2.0%
Consumer Services	1.9%
IT	1.4%
Business services	0.5%

### Stock Weightage Bucket



Notes:

1. Cash and Liquid instruments weight is 0.75% 2. Market data is as on 31 Mar 2026

### Quality of Portfolio



#### Debt-free Companies, Beta

Debt-Free Companies	30
Total Weight %	75%
Portfolio Beta	0.77



#### MNCs

# of Companies	7
Total Weight %	16%

### Performance as on 31 Mar 2026

	1 month	3 months	6 months	1 year	2 years	3 years	5 years	Since inception
<b>Solitaire</b>	<b>-10.80%</b>	<b>-13.52%</b>	<b>-12.96%</b>	<b>-1.20%</b>	<b>0.96%</b>	<b>16.88%</b>	<b>18.66%</b>	<b>18.10%</b>
S&P BSE 500 TRI	-11.37%	-13.94%	-9.62%	-3.12%	1.32%	12.89%	11.76%	14.66%

- 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 31 Mar 2026 are 0.75%
- 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.)	81
Total No. of Stocks	26
Strategy	Large-cap
Fund Inception	05 Mar'21

### Sector Weights

SECTOR	TRUBLU	NIFTY50
Financial services	41%	35%
Automobile and Auto Components	13%	7%
FMCG	9%	6%
Oil, Gas & Consumable Fuels	8%	11%
Healthcare	7%	5%
Information Technology	5%	9%
Construction	5%	4%
Telecom	5%	5%
Metals & Mining	3%	4%
Consumer durables	2%	3%

### Top 10 Stocks

STOCK NAME	WEIGHT %
HDFC Bank Ltd.	11%
ICICI Bank Ltd.	9%
Reliance Industries Ltd.	8%
Kotak Mahindra Bank Ltd.	6%
Larsen & Toubro Ltd.	5%
Mahindra & Mahindra Ltd.	5%
Bharti Airtel Ltd.	5%
HDFC Life Insurance Company Ltd.	5%
Bajaj Auto Ltd.	5%
ITC Ltd.	4%
<b>TOTAL</b>	<b>64%</b>

Notes:

- Cash and Liquid instruments weight is 1.25%
- Market data is as on 31 Mar 2026

### Quality of Portfolio



#### Low Volatility Portfolio

Portfolio Beta

0.79

### Stock Weightage

Weights	# of stocks
0-3%	9
3-5%	11
5-10%	4
Above 10%	1

### Performance as on 31 Mar 2026

	1 month	3 months	6 months	1 year	2 years	3 years	4 Years	Since inception
<b>TRUBLU</b>	<b>-11.58%</b>	<b>-16.22%</b>	<b>-11.11%</b>	<b>-6.05%</b>	<b>1.87%</b>	<b>9.19%</b>	<b>8.97%</b>	<b>8.28%</b>
NIFTY 50 TRI	-11.30%	-14.44%	-9.02%	-3.99%	1.19%	10.03%	7.59%	9.31%

- 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 31 Mar 2026 are 1.25%
- 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

**Shyam Sekhar**,  
Fund Manager  
Ideator & Founder, ithought  
**Rohit Balakrishnan**  
Co-Fund Manager  
**Rajat Setiya**  
Co-Fund Manager

## Fund Facts

Total AUM (₹ Cr.)	304
Total No. of Stocks	21
Strategy	Small-cap
Fund Inception	07 May'21

## Sector Weights

Sector	VRDDHI
Agro-Chemical	19%
Chemicals	16%
Infra	13%
Real Estate	13%
Capital Goods	11%
Pharma	8%
IT	4%
Entertainment	4%
Textiles	4%
Cement	3%
Expert Network	3%

## Market-Cap Classification



## PE Style Research – Where we score!

### Companies without External Research Coverage



# of Companies	8
Total Weight %	42%

### Market Leadership



# of Companies	13
Total Weight %	65%

### Return Profile



5Y Avg. ROCE	18.2%
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## Quality of Portfolio



### Debt-free Companies

# of Companies	12
Total Weight %	59%

## Performance as on 28 Feb 2026

	1 month	3 months	6 months	1 year	2 years	3 years	4 years	Since inception
VRDDHI	-15.12%	-14.87%	-21.03%	-11.59%	-6.68%	11.27%	10.38%	14.01%
S&P BSE 500 TRI	-11.37%	-13.94%	-9.62%	-3.12%	1.32%	12.89%	9.27%	11.65%

- 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 28<sup>th</sup> February 2026 are 3.71%
- 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

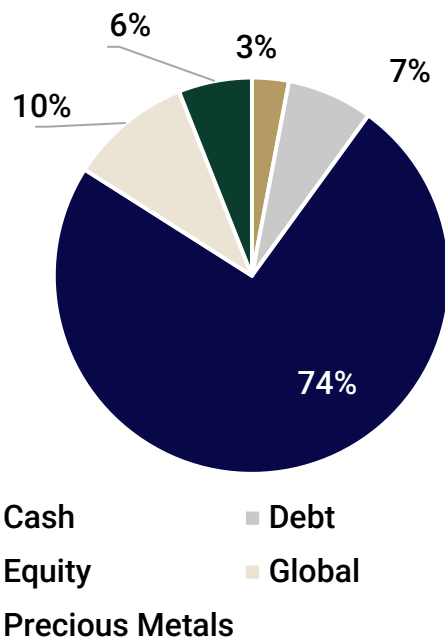
### Fund Facts

Total AUM (₹ Cr.)	827
Strategy	Multi-Asset
Fund Inception	16 Dec'21

### Sector Weights

Sector Split	Market Value
Banks	21%
Financial Services	12%
Consumption	11%
Precious Metals	11%
Auto	7%
Debt	7%
Global	5%
Metals	4%
Refractories	3%
Oil & Gas	3%
Cash	3%
Commodities	2%
MNC	2%
Telecom	2%
Infrastructure	2%
Pumps	1%
Pharma	1%
PSU	1%

### Asset Weightage Bucket



Notes:

1. Market data is as on 31 Mar 2026. 2. Cash levels in portfolio is 2.24%.

**BETA – 1.22**  
(Against MAI1 Benchmark)  
**BETA – 0.64**  
(Against Nifty 50)

### Performance as on 31 MAR 2026

	1 month	3 months	6 months	1 Year	2 Years	3 Years	Since inception
SPHERE	-11.99%	-10.41%	-2.73%	13.03%	17.06%	24.09%	19.94%
NSE Multi Asset Index 1	-5.90%	-6.45%	-3.22%	3.79%	5.59%	11.32%	8.46%

- 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 31 Mar 2026 is 2.24%
- Performance related information is not verified by SEBI



31 MARCH 2026

# FACTSHEET

## Investment Objective

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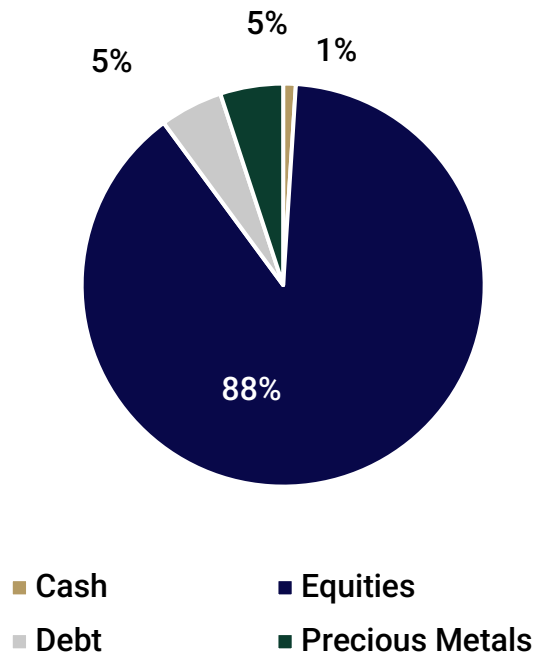
## Fund Facts

Total AUM (₹ Cr.)	125
Strategy	Multi-Asset
Fund Inception	17 Oct'22

## Sector Weights

Banks	25%
Consumption	17%
Financial Services	15%
Auto & Ancillaries	8%
Metals and Mining	7%
Precious Metals	5%
Debt	5%
Refractories	4%
Oil & Gas	4%
Telecom	2%
Infrastructure	2%
Pumps	1%
Pharma	1%
Cash	1%
Global Technology	1%

## Asset Weightage Bucket



### Notes:

- Market data is as on 31 Mar 2026.
- Cash levels in portfolio is 0.65%.

**BETA – 1.16**  
(Against MAI1 Benchmark)  
**BETA – 0.57**  
(Against Nifty 50)

## Performance as on 31 Mar 2026

	1 month	3 months	6 months	1 Year	2 Years	3 Years	Since inception
NIO	-12.34%	-12.95%	-6.56%	4.17%	11.62%	19.96%	18.33%
NSE Multi Asset Index 1	-5.90%	-6.45%	-3.22%	3.79%	5.59%	11.32%	9.76%

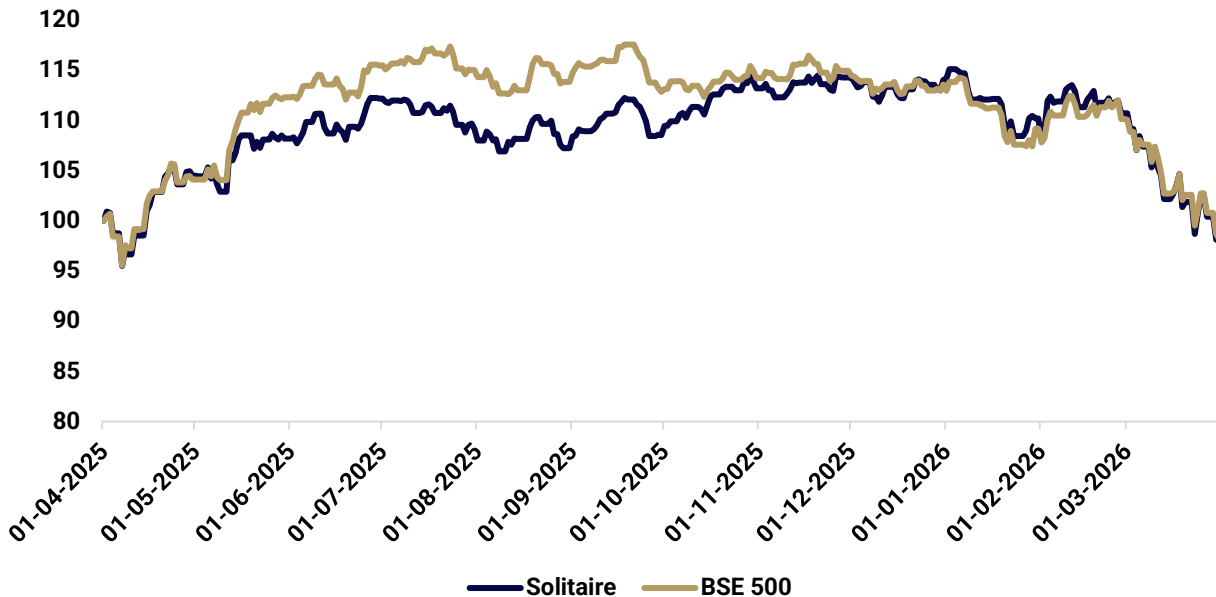
- The benchmark is NSE Multi Asset Index 1
- Returns are post fees and expenses
- Returns less than 1 year are absolute

- Inception date: 17 October 2022
- Cash levels in portfolio as on 31 Mar 2026 is 0.65%
- Performance related information is not verified by SEBI

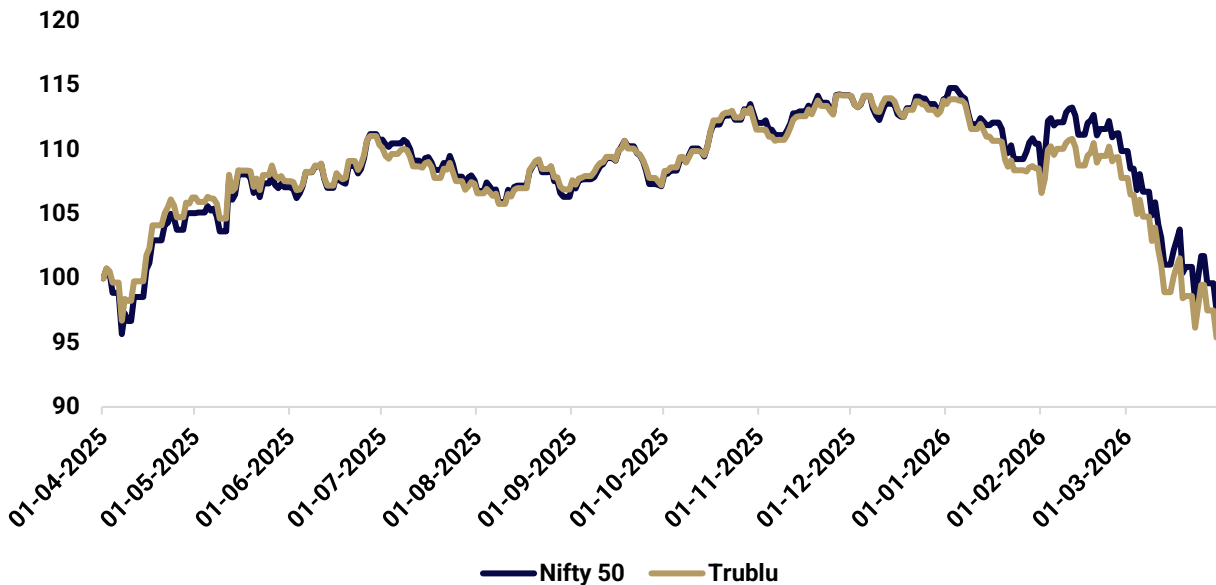
# 1 Yr NAV data – Scheme-level (MAR-2026)

(Updated every Month)

## BSE 500 VS SOLITAIRE



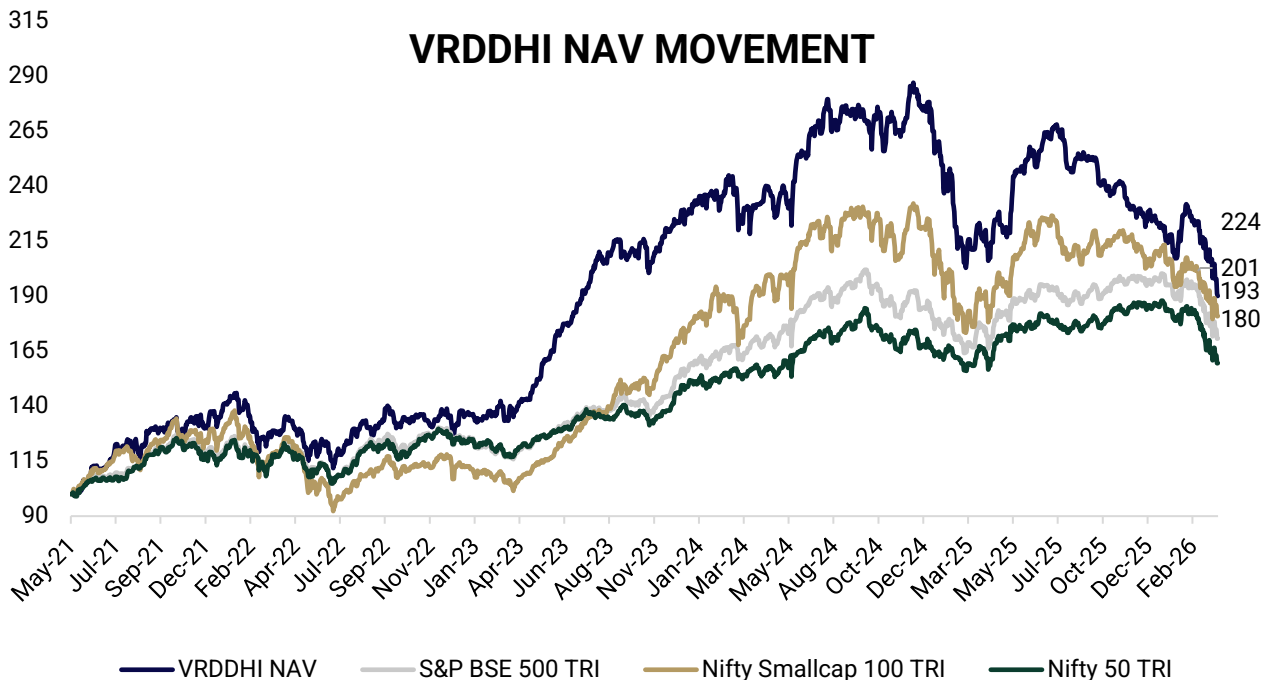
## NIFTY 50 VS TRUBLU



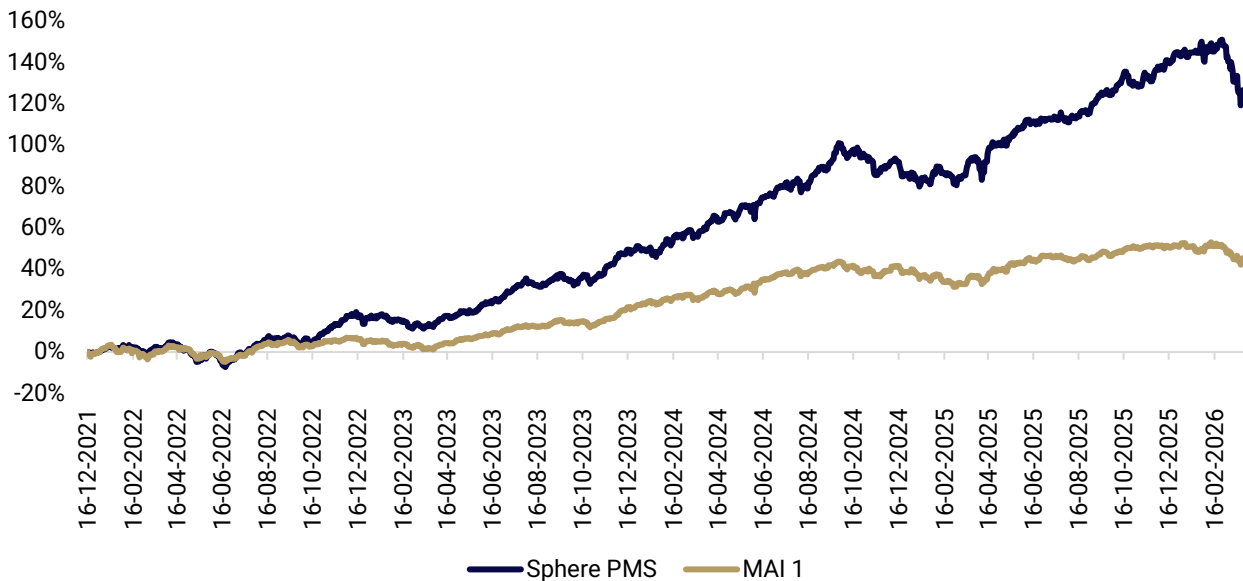
Source: ACE Equity

# 1 Yr NAV data – Scheme-level (MAR-2026)

(Updated every Month)



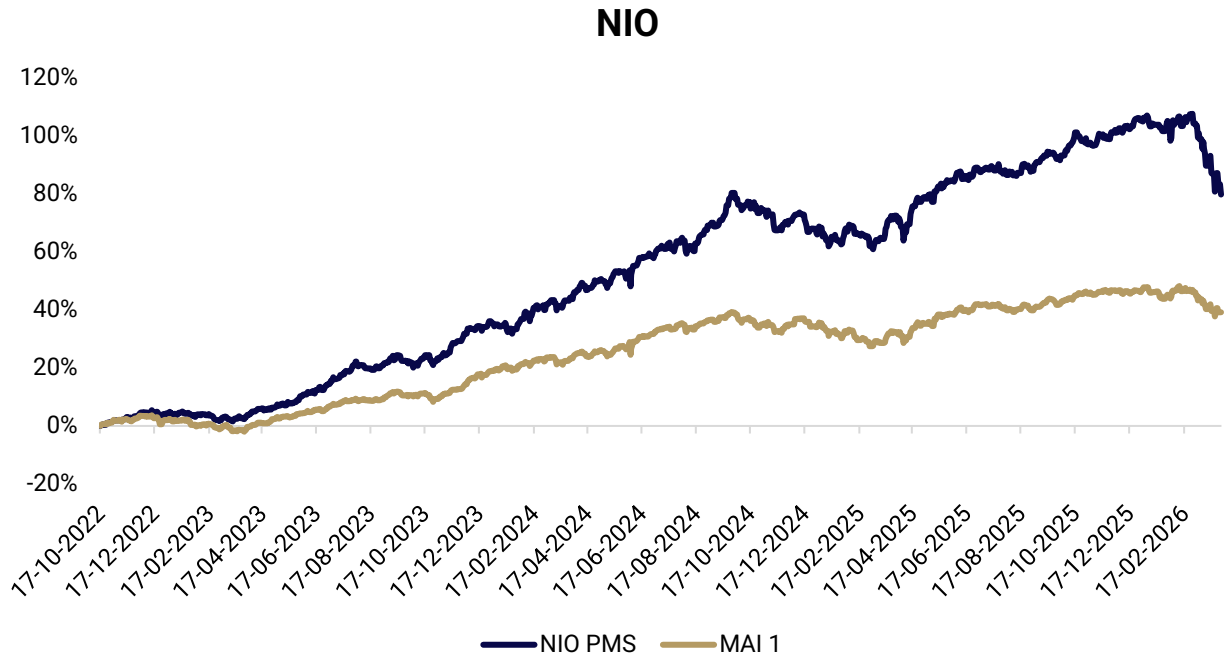
### SPHERE



Source: ACE Equity

# 1 Yr NAV data – Scheme-level (MAR-2026)

(Updated every Month)



Source: ACE Equity

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