ithought PMS

FACTSHEET

OCTOBER 2026



ithought Financial Consulting LLP | INP000006448

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PMS

OFFERINGS

SOLITAIRE

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

- Customised Portfolios
- Industry Leaders
- Low Leverage
- Low Churn

TRUEBLU

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

- Interesting Space – Micro, Small & Mid-caps
- Undiscovered Businesses
- Industry Leaders in Niche Markets
- Concentrated Portfolios

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OFFERINGS

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

SOLITAIRE

31 OCT 2026

FACTSHEET

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

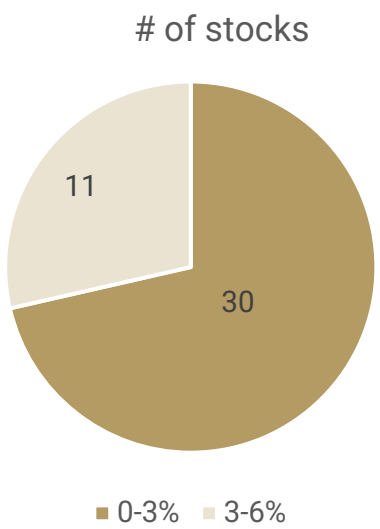
Total AUM (₹ Cr.)	1,641
Total No. of Stocks	41
Strategy	Flexi-cap
Fund Inception	30 Aug'19

Sector Weights

Sector	Solitaire
Automobile & Ancillaries	13.92
Capital Goods	11.48
Insurance	9.90
FMCG	9.85
Healthcare	6.03
IT	5.82
Media & Entertainment	5.66
Agri	5.59
Hospitality	4.13
Logistics	3.97
Chemicals	3.56
Telecom	3.15
Textile	2.93
Power	2.85
Construction Materials	2.73
Infrastructure	2.38
Retailing	1.97
Iron & Steel	1.69
Ratings	0.89
Gas Transmission	0.78

Notes:
1. Cash and Liquid instruments weight is 0.74%
2. Market data is as on 31 Oct 2026

Stock Weightage Bucket



Quality of Portfolio

Debt-free Companies, Beta	
Debt-Free Companies	33
Total Weight %	79.8%
Portfolio Beta	0.77

MNCs	
# of Companies	5
Total Weight %	11.1%

Performance as on 31 Oct 2026

	1 Month	3 months	6 months	1 year	2 years	3 years	5 years	7 years	Since inception
Solitaire	**-2.29%**	**-9.56%**	**-6.62%**	**-11.34%**	**-6.65%**	**6.93%**	**12.88%**	**16.28%**	**17.00%**
S&P BSE 500 TRI	-0.87%	-6.49%	-2.95%	-7.15%	-1.11%	9.94%	8.65%	13.45%	14.48%

- 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 OCT 2026 are 0.74%
- Performance related information is not verified by SEBI

TRUBLU

31 OCT 2026

FACTSHEET

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

Fund Facts

Total AUM (₹ Cr.)	85
Total No. of Stocks	24
Strategy	Large-cap
Fund Inception	05 Mar'21

Sector Weights

SECTOR	TRUBLU	NIFTY50
Financial services	32%	37%
Automobile & Components	12%	6%
Information Technology	9%	9%
Oil &Gas	7%	9%
Power	7%	3%
Metals & Mining	7%	4%
Construction	6%	4%
Telecom	5%	6%
FMCG	5%	5%
Consumer durables	4%	3%
Healthcare	4%	5%

Top 10 Stocks

STOCK NAME	WEIGHT %
HDFC Bank Ltd.	10%
Reliance Industries Ltd.	7%
ICICI Bank Ltd.	6%
Larsen & Toubro Ltd.	6%
Bharti Airtel Ltd.	5%
Mahindra & Mahindra Ltd.	5%
Kotak Mahindra Bank Ltd.	4%
Bajaj Auto Ltd.	4%
HDFC Life Insurance Co Ltd.	4%
Infosys Ltd.	4%
TOTAL	**55%**

Notes:
1. Cash and Liquid instruments weight is 3.14%
2. Market data is as on 31 Oct 2026

Quality of Portfolio



Low Volatility Portfolio	
Portfolio Beta	0.81

Stock Weightage

Weights	# of stocks
0-3%	7
3-5%	12
5-10%	4
Above 10%	1

Performance as on 31 Oct 2026

	1 month	3 months	6 months	1 year	2 years	3 years	5 Years	Since inception
TRUBLU	**1.67%**	**-5.53%**	**-3.26%**	**-11.61%**	**-2.11%**	**6.46%**	**7.44%**	**8.04%**
NIFTY50 TRI	1.95%	-5.29%	-3.13%	-9.45%	-1.30%	7.74%	6.70%	9.08%

- 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 OCT 2026 are 3.16%
- Performance related information is not verified by SEBI

VRDDHI

31 OCT 2026

FACTSHEET

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.)	331
Total No. of Stocks	26
Strategy	Small-cap
Fund Inception	07 May'21

Sector Weights

Sector	VRDDHI
Real Estate	13%
Infra	12%
Capital Goods	12%
Pharma	12%
Chemicals	12%
Agro-Chemical	9%
Entertainment	9%
Electrodes	6%
Textiles	5%
NBFC	4%
IT	3%
Cement	2%
Expert Network	1%

Market-Cap Classification

<1000 Cr.	1000-5000 Cr.	>5000 Cr.
13%	57%	30%

PE Style Research – Where we score!

Companies without External Research Coverage	
# of Companies	13
Total Weight %	40%

Market Leadership	
# of Companies	14
Total Weight %	67%

Return Profile	
5Y Avg. ROCE	16.40%

Quality of Portfolio

Debt-free Companies	
# of Companies	11
Total Weight %	38%

Performance as on 31 Oct 2026

	1 month	3 months	6 months	1 year	2 years	3 years	5 years	Since inception
VRDDHI	-5.14%	-7.16%	-6.77%	-12.64%	-10.99%	0.87%	10.58%	14.59%
S&P BSE 500 TRI	-0.87%	-6.09%	-2.95%	-7.66%	-1.25%	9.89%	8.65%	11.74%

- 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 31 Oct 2026 are 1.24%
- Performance related information is not verified by SEBI

SPHERE

31 OCT 2026

FACTSHEET

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

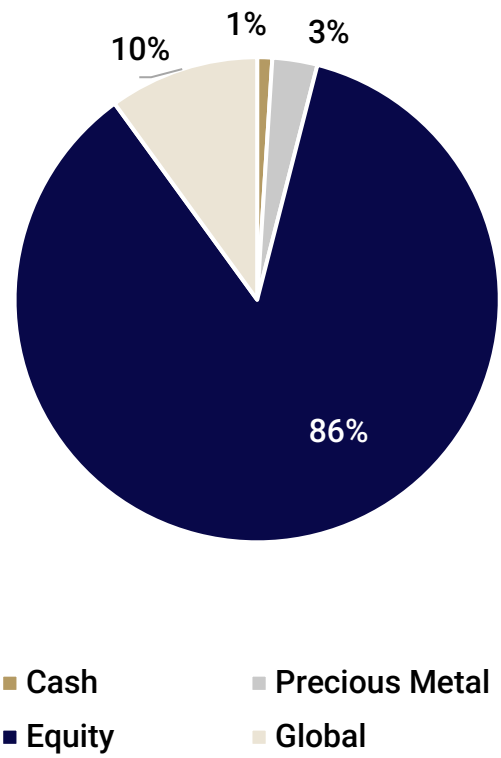
Total AUM (₹ Cr.)	860 Cr
Strategy	Multi-Asset
Fund Inception	16 Dec'21

Sector Weights

Sector	Market Value
Banks	23%
Metals	12%
Financial Services	10%
Global	10%
Consumption	8%
Auto	8%
IT	7%
Oil & Gas	6%
PSU	4%
Precious Metals	3%
Telecom	3%
MNC	3%
Infrastructure	2%
Cash	1%

Notes:
1. Market data is as on 31 Oct 2026. 2. Cash levels in portfolio is 1.23%.

Asset Weightage Bucket



BETA – **1.27**
(Against MAI1 Benchmark)
BETA – 0.67
(Against Nifty 50)

Performance as on 31 Oct 2026

	1 month	3 months	6 months	1 Year	2 Years	3 Years	Since inception
SPHERE	**-1.79%**	**-7.29%**	**-8.87%**	**-6.53%**	**4.94%**	**16.47%**	**16.87%**
NSE Multi Asset Index 1	**-0.46%**	**-2.82%**	**0.39%**	**0.10%**	**3.99%**	**10.03%**	**8.71%**

- 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 Oct 2026 is 1.23%
- Performance related information is not verified by SEBI

31 OCT 2026

FACTSHEET

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

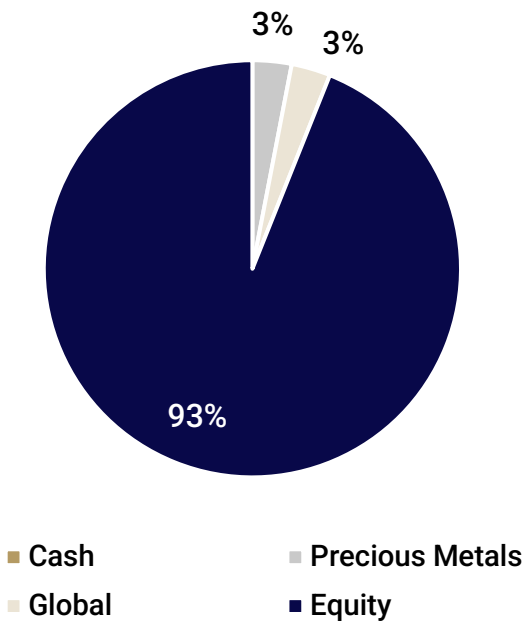
Fund Facts

Total AUM (₹ Cr.)	144
Strategy	Multi-Asset
Fund Inception	17 Oct'22

Sector Weights

Sector	Market Value
Banks	25%
Metals	13%
Financial Services	12%
Consumption	11%
Auto & Ancilliaries	9%
IT	7%
Oil & Gas	6%
PSU	4%
Telecom	4%
Precious Metals	3%
Global	3%
Infrastructure	2%
Cash	1%

Asset Weightage Bucket



Notes:
1. Market data is as on 31 Oct 2026.
2. Cash levels in portfolio is 3.12%.

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

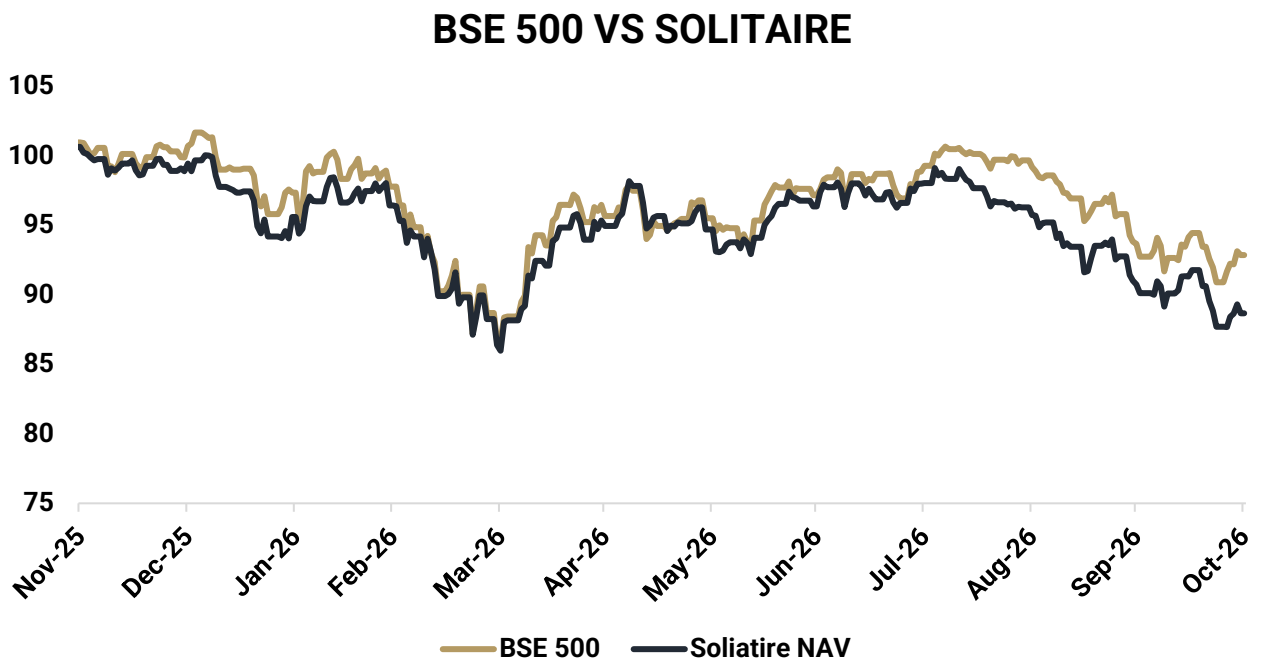
Performance as on 31 Oct 2026

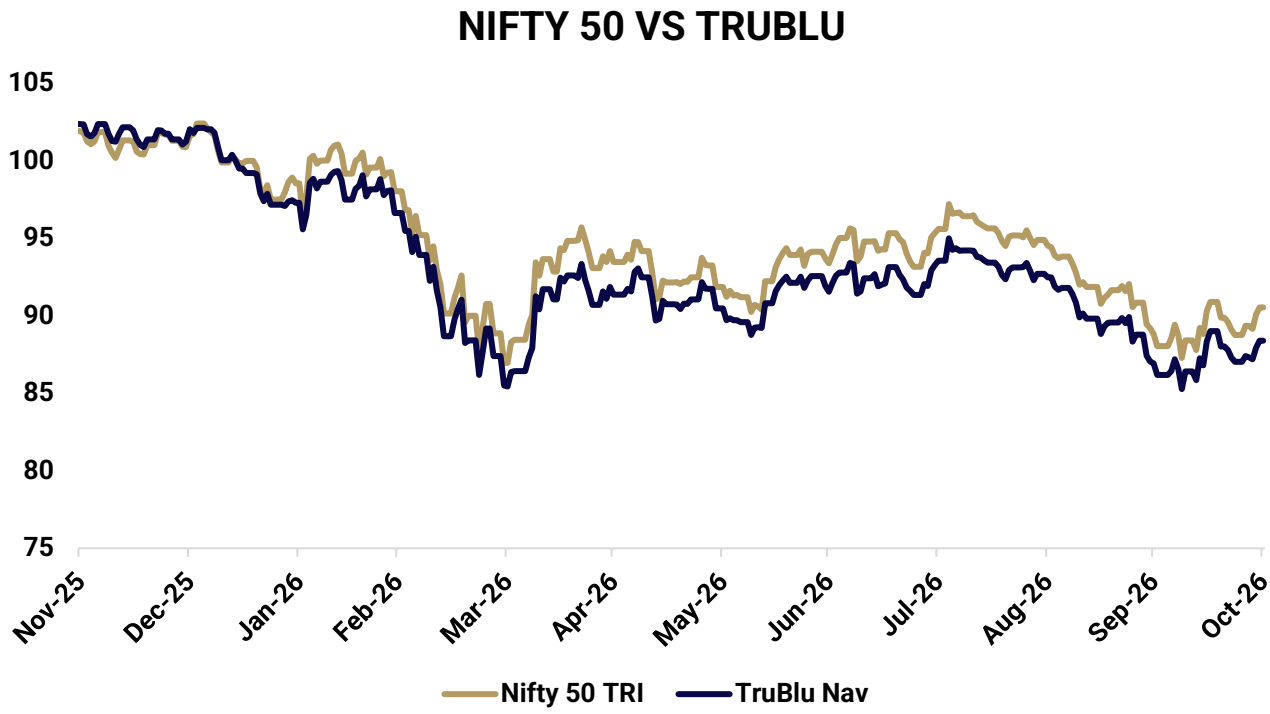
	1 month	3 months	6 months	1 Year	2 Years	3 Years	Since inception
NIO	-0.89%	-8.23%	-8.74%	-10.51%	-0.65%	12.68%	15.05%
NSE Multi Asset Index 1	-0.46%	-2.82%	0.39%	0.10%	3.99%	10.03%	9.88%

- 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 Oct 2026 is 0%
- Performance related information is not verified by SEBI

1 Yr NAV data – Scheme-level (OCT-2026)

(Updated every Month)

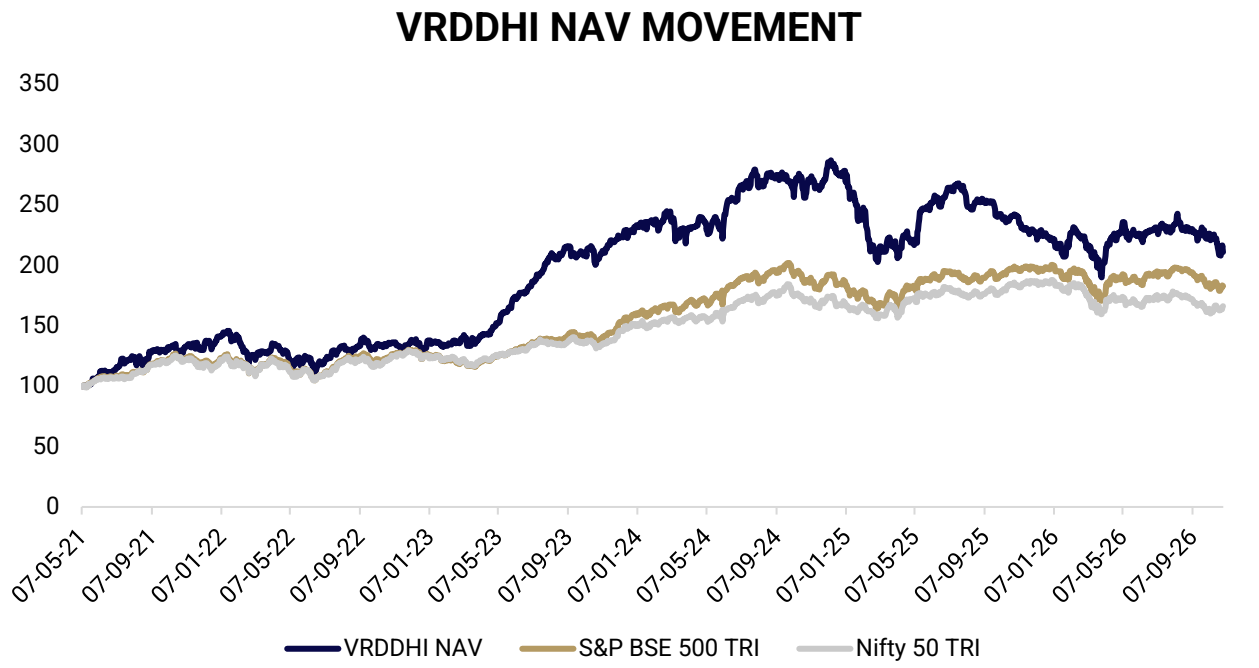


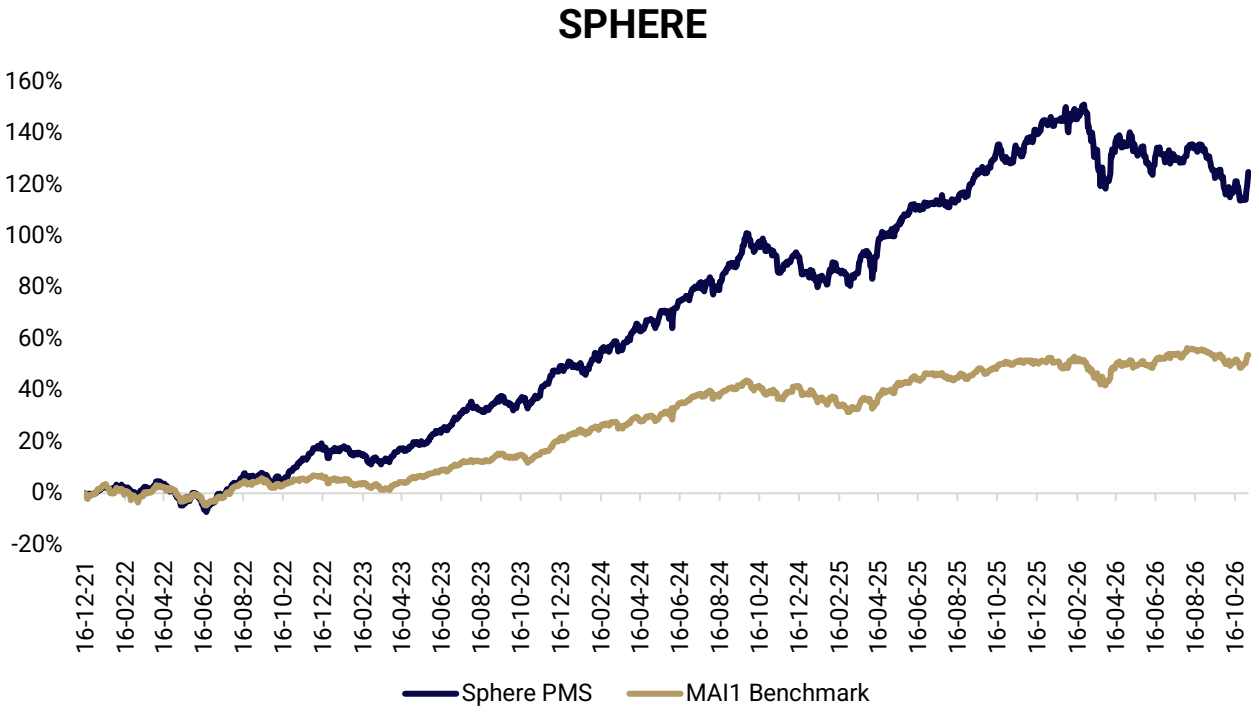


Source: ACE Equity

1 Yr NAV data – Scheme-level (OCT-2026)

(Updated every Month)

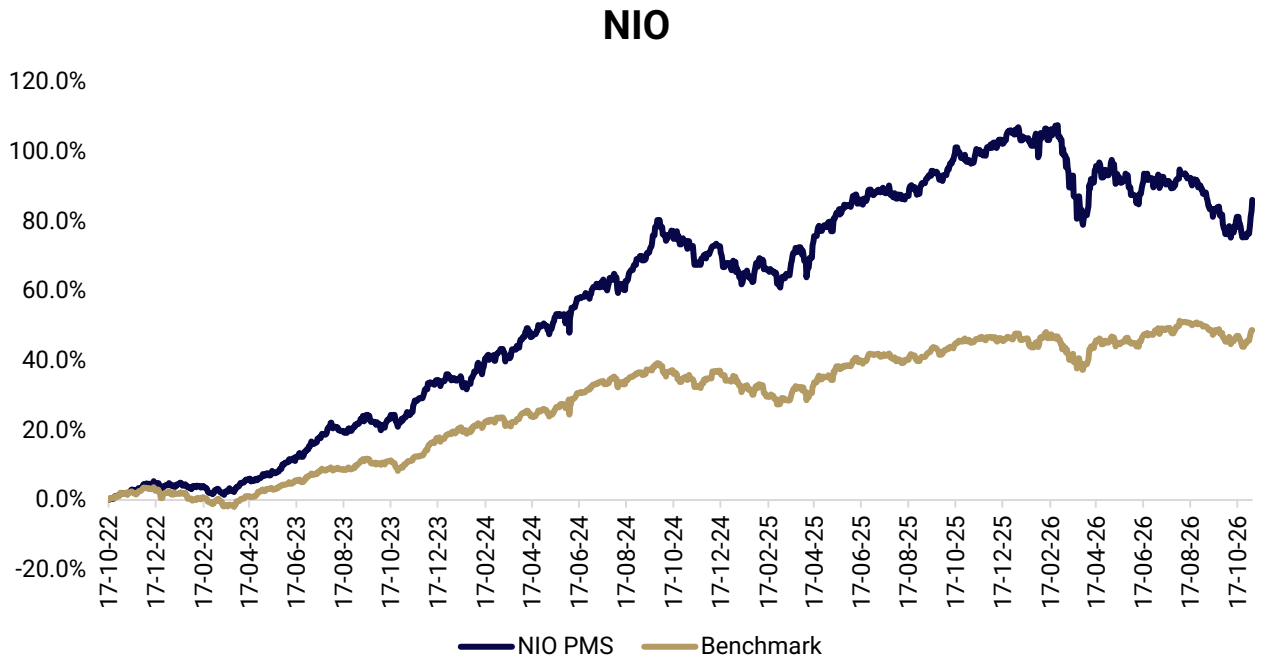




Source: ACE Equity

1 Yr NAV data – Scheme-level (OCT-2026)

(Updated every Month)



Source: ACE Equity

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Disclaimer

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