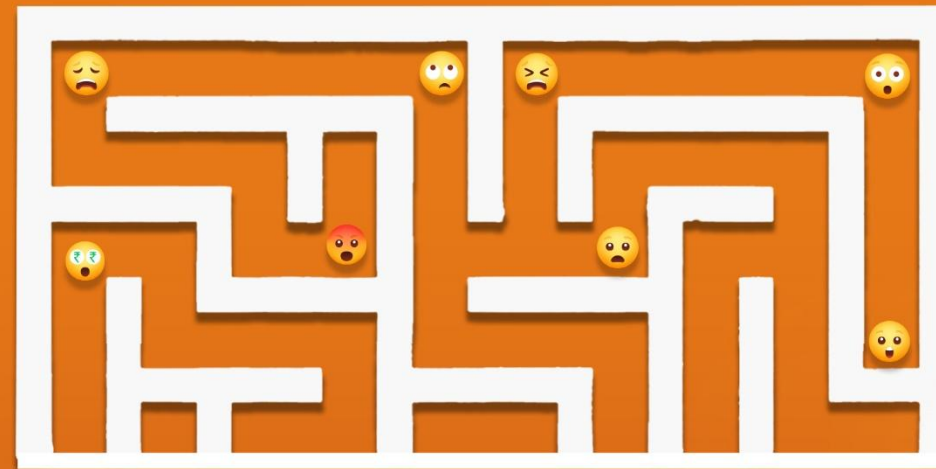
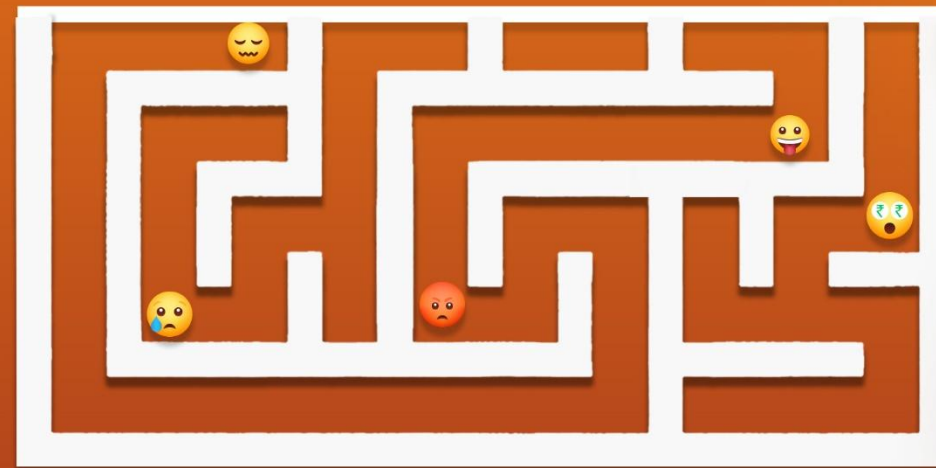


Easy way to invest
in ETFs keeping
Emotions in check

**ICICI Prudential
Multi Sector Passive FOF**
(erstwhile
**ICICI Prudential Passive
Strategy Fund (FOF)***)



EASY WAY



*Pursuant to SEBI 's Framework on Fund of Fund schemes with multiple underlying funds, ICICI Prudential Passive Strategy Fund (FOF) has been re-categorized as ICICI Prudential Multi Sector Passive FOF with effect from November 25, 2025.

Investor may please note that they will be bearing the recurring expenses of this Scheme in addition to the expense of the underlying schemes in which the scheme makes investment.

Challenges most investors face while taking call on sectors



Understanding Correlation of Sectoral Performance & Macros (Due to Time & Limited Resources)



Controlling Emotions at Market Extremes (Greed & Fear)



Aims to formulate “Exit Strategy” and Re-allocating money in Tax Efficient Manner



Selection of Right Domestic sectoral Equity ETFs at Right Time with Right Assignment

Moving Between Sectors based Domestic Equity ETFs



Correlation between Sectors & Macros

Understanding Correlation of Sectoral Performance & Macros become challenging due to Time Constraint & Limited Resources

Complex Relation between Sectoral performance and Macro Environment

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026* |
|-----------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|
| Nifty 50 TRI | 29% | 7% | 33% | -3% | 4% | 30% | 6% | 13% | 16% | 25% | 4% | 21% | 11% | 11% | -14% |
| Auto | | | | | | | | | | | | | | | |
| Bank | | | | | | | | | | | | 13% | | | |
| Financial Services Ex-Banks | | | | | | | | | | | | | | | |
| FMCG | | | | | | | | | | | | | 1% | | |
| IT | -1% | 60% | | | | | 27% | | | | -25% | | | | |
| Metal | | | 8% | | 48% | | | | | 73% | | | | | |
| Oil & Gas | | | | | | | | | | | | | | | |
| Pharma | | | | 10% | -14% | -6% | | | 62% | | | | 36% | | |
| Realty | | -35% | | | | 102% | -33% | 26% | | | | 80% | | -15% | -26% |
| Private Bank | 69% | | 70% | | | | | | | 9% | | | | | |
| PSU Bank | | | | -32% | | | | -19% | -24% | | 65% | | | 35% | |
| Power | | | | | | | | | | | | | | | 2% |

Data as on end of each calendar year. *Latest data as of March 30, 2026. Source : MFI Explorer and www.niftyindices.com. % represents performance of the respective Nifty Sectoral total return Index for the calendar year. IT – Information Technology and FMCG – Fast Moving Consumer Goods. Past performance may or may not sustain in future. The stocks/sectors mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in these stocks/sectors. Returns are in absolute terms. MFI explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit <http://www.icraonline.com/legal/standard-disclaimer.html>. Performance of the index does not signify the returns of the scheme.



Controlling Emotions

● REC

Controlling Emotions

Most of the investors find it difficult to control emotions (Greed & Fear) during Market Extremes

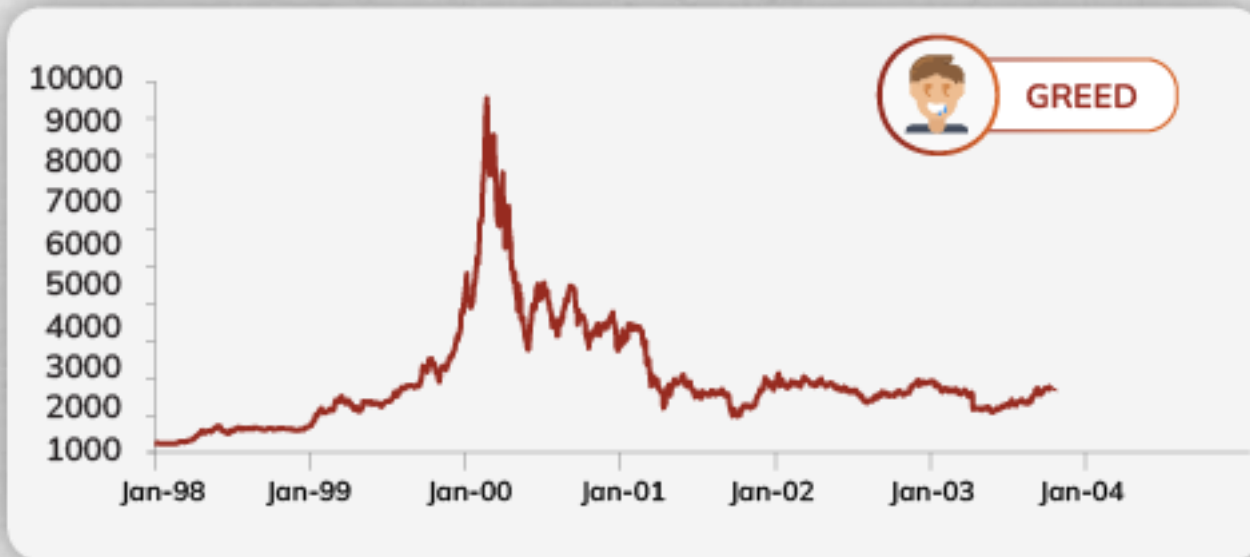
Controlling Emotions

The Market is a very Emotional Place that Appeals to Fear and Greed



Controlling Emotions

1999-2000 Dotcom Bubble: Market frenzy to buy Tech Stocks resulted in Negative Returns



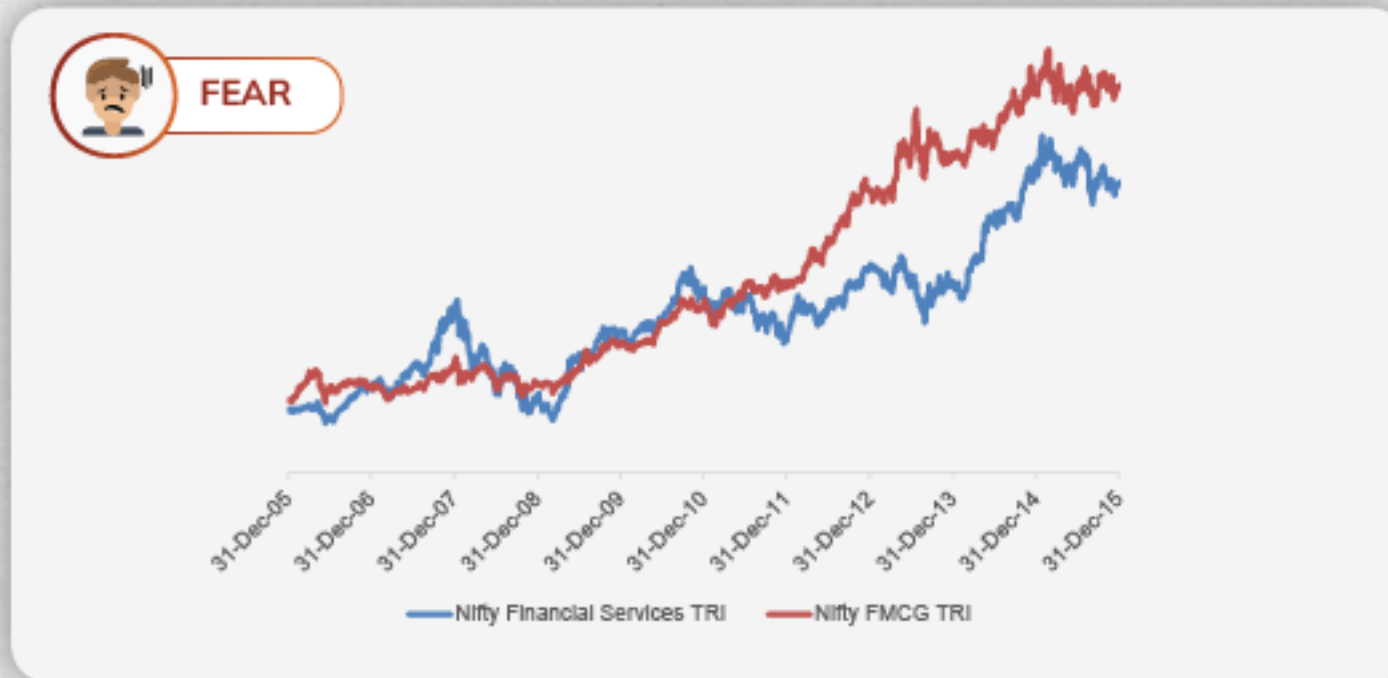
| Period | Nifty IT Index (CAGR) |
|--------------------------------|-----------------------|
| 12th Apr 2000 to 12th Apr 2001 | -81.76% |

- Valuation of IT companies based on site visit
- IT Sector gave returns of over ~632 % between Feb 01, 1999 - Feb 01, 2000
- But corrected massively once the dot-com bubble busted

Source: MFI Explorer; Past performance may or may not be sustained in future. The performance mentioned above is of Nifty IT index (Price Return variant). MFI explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit <http://www.icraonline.com/legal/standard-disclaimer.html>



Most of the Investors missed the FMCG sector during 2013 Taper Tantrums



- Weaker macro environment: High fiscal deficit, High Inflation, High Current Account Deficit & Expensive Currency
- High corporate leverage, neutral household leverage

Source: MFI Explorer; Past performance may or may not be sustained in future The performance of the scheme is benchmarked to the Total Return variant of the Index. MFI explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit <http://www.icraonline.com/legal/standard-disclaimer.html>

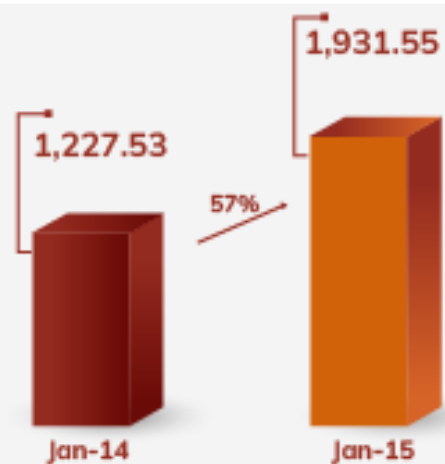


Hopes of better returns disappointed “Pharma investors” in 2015-2018



GREED

Flows in 2014-15 (in crs.)



| Period | Nifty Pharma Index (CAGR) |
|----------------------------------|---------------------------|
| 1st April 2015 to 1st April 2018 | -12.87% |

- April 2014 to April 2015: Flows to Pharma Industry increased by 57% in absolute terms
- Post April 2015, the next 3 years average returns from Nifty Pharma Index were -12.87% CAGR

Source: MFI Explorer; Past performance may or may not be sustained in future. The performance of the scheme is benchmarked to the Total Return variant of the Index. The above is only to highlight the impact of emotions on investment decisions.

MFI explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit <http://www.icraonline.com/legal/standard-disclaimer.html>



Introducing ICICI Prudential Multi Sector Passive FOF

Type of Scheme

An open ended Fund of Funds scheme investing predominantly in Units of passive domestic sector/multi sector based Equity Oriented Exchange Traded Funds (ETFs)



Investing through Domestic Equity ETFs

- The FOF may invest in units of passive domestic sector/multi sector based equity oriented exchange traded funds (ETFs).
- Such investments shall be in line with the investment strategy of the scheme.



The Asset Allocation and investment strategy will be as per the Scheme Information Document.



A “SMART” investing through ICICI Prudential Multi Sector Passive FOF



ICICI Prudential Multi Sector Passive FOF is an open ended fund of funds scheme investing predominantly in units of passive domestic sector/multi sector based Equity Exchange Traded Funds. The Acronym “SMART” denotes only the overall investment approach of the Scheme. The above factors are not exhaustive. The Asset Allocation and investment strategy will be as per the Scheme Information Document. The Scheme may or may not consider the above factors in future. The views explained herein are not to be construed as futuristic strategy of the scheme. *For more details related to taxation, consult your tax advisor.



Sectoral Investing

A Sector is an area of the economy in which businesses share the same or related business activity.



The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The asset allocation and investment strategy will be as per Scheme Information Document. The stocks/sectors mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in these stocks/sectors.



ICICI Prudential Multi Sector Passive FOF allows investing in passive domestic sector Equity ETFs

Our Sectoral ETF Bucket

ICICI Prudential Nifty PSU Bank ETF

ICICI Prudential Nifty Private Bank ETF

ICICI Prudential Nifty Bank ETF

ICICI Prudential Nifty Oil & Gas ETF

ICICI Prudential Nifty Auto ETF

ICICI Prudential Nifty Metal ETF

ICICI Prudential Nifty FMCG ETF

ICICI Prudential Nifty IT ETF



The above list constitutes the basket / bouquet of Sectoral Domestic Equity ETFs provided by ICICI Prudential Mutual Fund. The List is not exhaustive. The Scheme may also invest in other Domestic domestic sector/multi sector Equity ETFs.



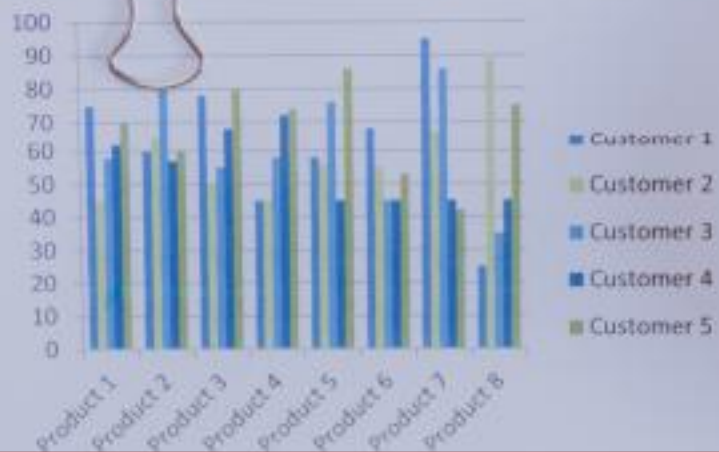
ICICI Prudential Multi Sector Passive FOF - Investment Philosophy



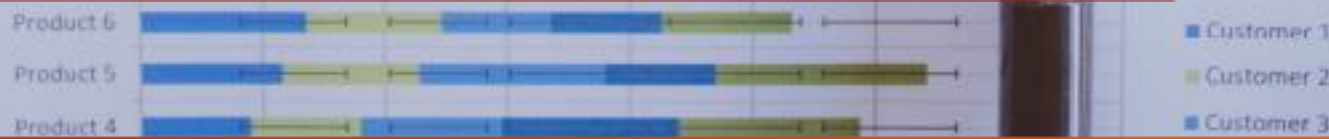
The above parameters are not exhaustive and also may change depending on market conditions. Please refer to the SID for investment pattern, strategy and risk factors. The asset allocation and investment strategy will be as per Scheme Information Document. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the Scheme. Investments made by the scheme will be through Domestic Equity ETFs. The views explained herein are not to be construed as futuristic strategy of the scheme.



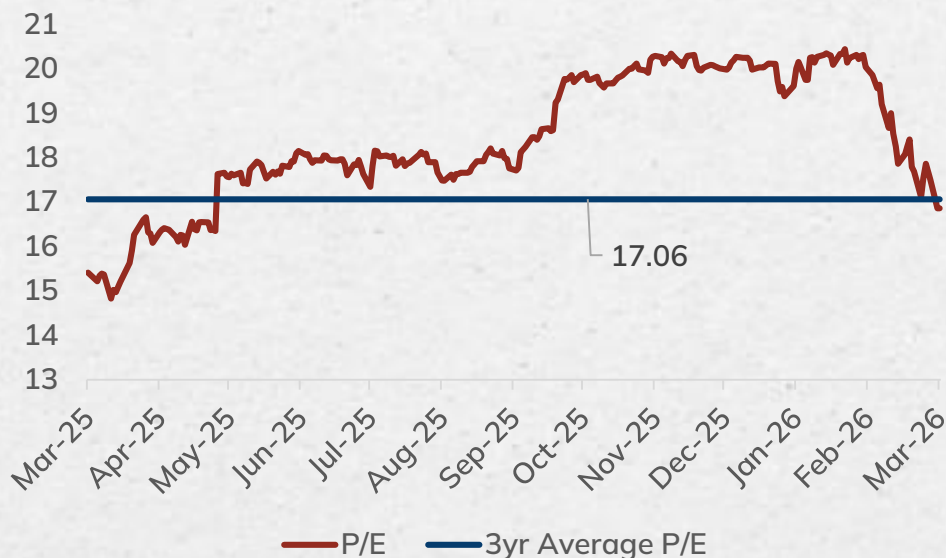
Summary Report



Sector Play



ICICI Prudential Multi Sector Passive FOF - Month on Month Exposure to ICICI Prudential Nifty Private Bank ETF



| Return Date | Portfolio Weightage |
|-------------|---------------------|
| Mar-2026 | 25.9% |
| Dec-2025 | 18.6% |
| Sep-2025 | 18.5% |
| Jun-2025 | 18.9% |
| Mar-2025 | 20.1% |

Asset Allocation to Private Bank as a Sector Increased as the Valuations Corrected

Numbers are rounded off. % represents weightage in the portfolio as on date. Portfolio as on respective month end.

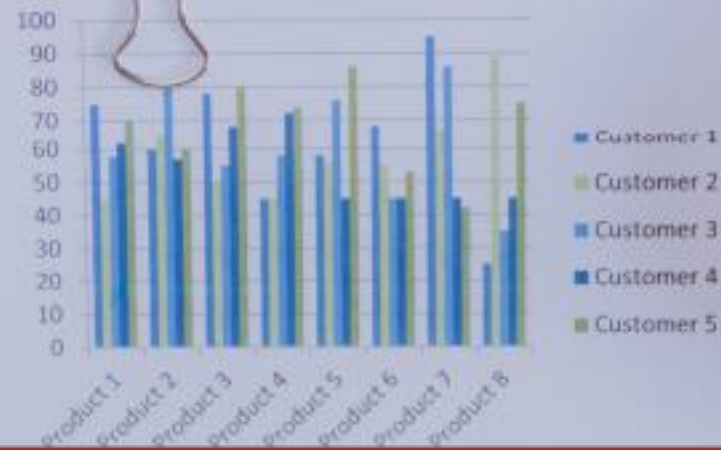
The returns shown are month on month return.

The Stocks/Sectors/Schemes mentioned in this slide do not constitute any recommendation and ICICI Prudential Multi Sector Passive FOF may or may not have any future position in these stocks/sectors/schemes. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the Scheme. All data points are for respective month end.

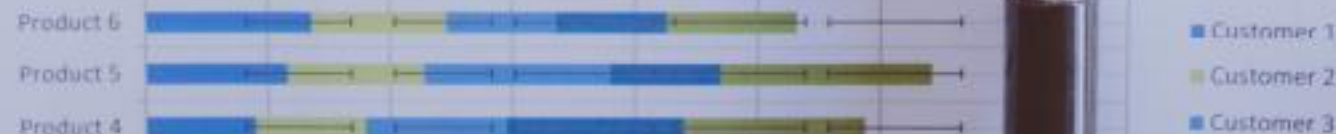
Source: NIFTY Indices. Data as on March 30, 2026



Summary Report



Current Portfolio Positioning



ICICI Prudential Multi Sector Passive FOF - Quarter on Quarter Portfolio

| Scheme | Sep-25 | Dec-25 | Mar-26 |
|--|--------|--------|--------|
| ICICI Prudential Nifty Private Bank ETF | 19% | 19% | 26% |
| ICICI Prudential Nifty FMCG ETF | 7% | 12% | 12% |
| ICICI Prudential Nifty IT ETF | 11% | 12% | 9% |
| ICICI Prudential Nifty Oil & Gas ETF | 8% | 8% | 8% |
| ICICI Prudential Nifty Bank ETF | 11% | 14% | 6% |
| ICICI Prudential Nifty Auto ETF | 5% | 7% | 8% |
| ICICI Prudential Nifty Metal ETF | 2% | 10% | 7% |
| Motilal Oswal Nifty Realty ETF | 1% | 3% | 3% |
| ICICI Prudential Nifty Healthcare ETF | 10% | 0% | 0% |
| ICICI Prudential Nifty India Consumption ETF | 9% | 0% | 0% |
| ICICI Prudential Nifty Infrastructure ETF | 7% | 0% | 0% |
| ICICI Prudential Nifty Commodities ETF | 5% | 0% | 0% |
| CPSE ETF(Nippon Life India Asset Management Limited) | 3% | 0% | 0% |
| Nippon India Nifty Pharma ETF | 0% | 8% | 10% |
| Groww BSE Power ETF | 0% | 4% | 8% |

IT

The sector had been disrupted due to the AI boom

Private Bank

The valuations for the sector look good

Power

The demand for power is expected to have a rising momentum given the low base of previous years

Metal

Profit booking at good levels before the political and war tension

Numbers are rounded off. % represents weightage in the portfolio as on date. Portfolio as on respective month end.

The Stocks/Sectors/Schemes mentioned in this slide do not constitute any recommendation and ICICI Prudential Multi Sector Passive FOF may or may not have any future position in these stocks/sectors/schemes. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the Scheme. All data points are for respective month end.



Fund Performance

Returns of ICICI Prudential Multi Sector Passive FOF – Growth Option as on Mar 31, 2026

| Particulars | 1 Year | | 3 Year | | 5 Year | | Since Inception | |
|---|--------------|---|--------------|---|--------------|---|-----------------|---|
| | CAGR (%) | Current Value of Investment of Rs 10000 | CAGR (%) | Current Value of Investment of Rs 10000 | CAGR (%) | Current Value of Investment of Rs 10000 | CAGR (%) | Current Value of Investment of Rs 10000 |
| Scheme | -1.22 | 9878.28 | 14.12 | 14868.39 | 12.77 | 18241.54 | 12.92 | 150272.70 |
| Nifty 500 TRI (Benchmark) | -2.77 | 9723.20 | 12.65 | 14301.04 | 11.41 | 17167.61 | 12.45 | 136892.85 |
| Nifty 50 TRI (Additional Benchmark) | -3.99 | 9601.00 | 10.02 | 13320.41 | 10.01 | 16113.47 | 13.50 | 168396.71 |
| NAV (Rs.) Per Unit (as on March 31, 2026= 150.2727) | | 152.1243 | | 101.0686 | | 82.3794 | | 10.00 |

Notes:

1. Different plans shall have different expense structure. The performance details provided herein are of ICICI Prudential Multi Sector Passive FOF.
2. The scheme is currently managed by Sankaran Naren, Dharmesh Kakkad, Sharmila D'Silva and Masoomi Jhurmarvala. Mr. Sankaran Naren has been managing this fund since Sep 2018. Total Schemes managed by the Fund Manager is 10 (10 are jointly managed). Mr. Dharmesh Kakkad has been managing this fund since May 2018. Total Schemes managed by the Fund Manager is 10 (8 are jointly managed). Ms. Sharmila D'Silva has been managing this fund since May 2024. Total Schemes managed by the Fund Manager is 12 (10 are jointly managed). Ms. Masoomi Jhurmarvala has been managing this fund since Nov 2024. Total Schemes managed by the Fund Manager is 9 (9 are jointly managed). Refer annexure from page no. 95 to 109 for performance of other schemes currently managed by Sankaran Naren and Dharmesh Kakkad under the [link](#)
3. Date of inception: 18-Dec-03.
4. Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment.
5. Load (if any) is not considered for computation of returns.
6. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period
7. The performance of the scheme is benchmarked to the Total Return variant of the Index
8. NAV is adjusted to the extent of IDCW declared (if any) for computation of returns

The Benchmark returns as on March 30, 2026 have been considered for March 31, 2026 as the same was a non business day.

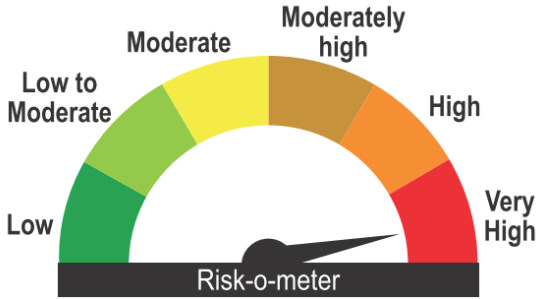
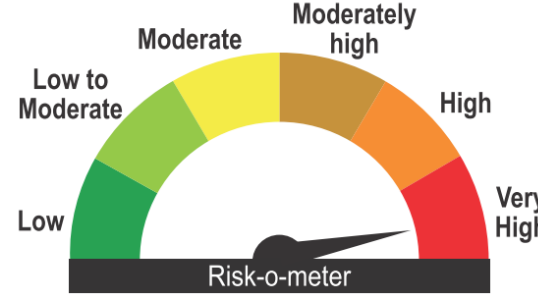


| | |
|----------------------------|---|
| Type of Scheme | An open ended Fund of Funds scheme investing predominantly in Units of passive domestic sector/multi sector based Equity Oriented Exchange Traded Funds (ETFs) |
| Fund Managers | Mr. Sankaran Naren, Mr. Dharmesh Kakkad, Ms. Sharmila D'silva and Ms.Masoomi Jhurmarvala |
| Minimum Application Amount | Rs. 5,000 (and in multiples of Re. 1) Minimum application amount for switch ins – Rs. 5,000 and any amount thereafter |
| Entry Load | Not Applicable |
| Exit Load | If units purchased or switched in from another scheme of the Fund are redeemed or switched out up to 15 days from the date of allotment – 1% of the Applicable NAV If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 15 days from the date of allotment - Nil |
| Benchmark | Nifty 500 TRI |

The Scheme will invest in underlying schemes as permitted in the Scheme Information Document from time to time.



Riskometer

| | | |
|---|--|--|
| <p>ICICI Prudential Multi Sector Passive FOF (the Scheme) is suitable for investors who are seeking*:</p> | <p style="text-align: center;">Scheme Riskometer</p>  <p style="text-align: center;">The risk of the scheme is very high</p> | <p style="text-align: center;">Benchmark Riskometer</p>  <p style="text-align: center;">The risk of the benchmark is very high</p> |
| <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> | | |

Please note that the Risk-o-meter(s) specified above will be evaluated and updated on a monthly basis. Risk-o-meters are as on March 31, 2026. Please refer to <https://www.icicipruamc.com/news-and-updates/all-news> for more details on all risk-o-meters.



Disclaimer

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

All figures and other data given in this document are dated as of March 30, 2026 unless stated otherwise. The same may or may not be relevant at a future date. The information shall not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Prudential Asset Management Company Limited (the AMC). Prospective investors are advised to consult their own legal, tax and financial advisors to determine possible tax, legal and other financial implication or consequence of subscribing to the units of ICICI Prudential Mutual Fund.

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Investors may please note that they will be bearing the recurring expenses of the relevant fund of funds scheme in addition to the expenses of the underlying schemes in which the fund of funds scheme makes investment

