A dynamic approach to changing markets.

Presenting

ICICI Prudential
Dynamic Asset Allocation Passive FOF



ICICI Prudential Mutual Fund, Registration No.: MF/003/93/6

Attributes of Investing

Investing consists of

SELECTION, TIMING, SIZING & TAXATION



SELECTION

Excess information and various asset classes & schemes available in the market



TIMING

Identifying market cycles



SIZING

Assigning weights based on conviction



TAXATION

Any rebalance or exit involves taxation

Selection: Different asset class performs at Different time period

Equity = Volatility, a feature of Equity; Potential for Wealth Creation

Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
Equity Returns	-4%	3%	30%	7%	16%	17%	23%	6%	20%	9%	10%	-14.19%

Debt = Relatively Stable; Limited Wealth Creation

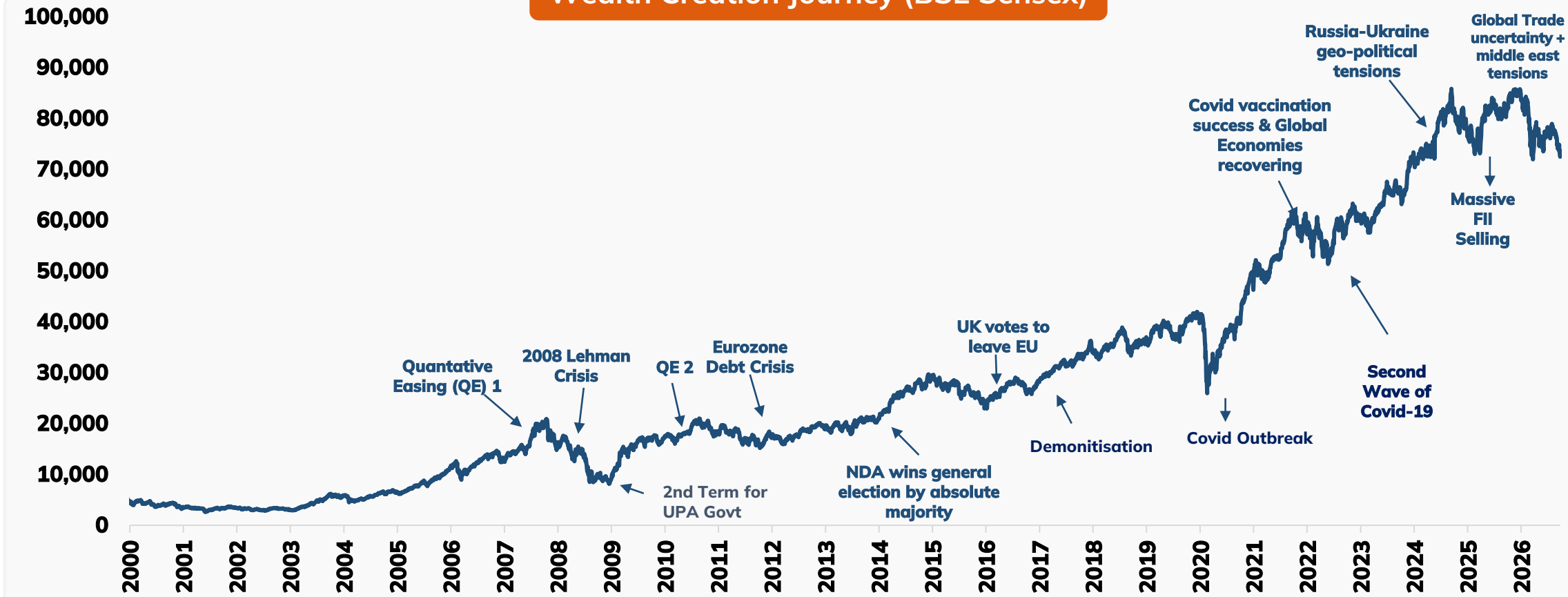
Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
Fixed Income Returns (%)	9%	12%	5%	7%	11%	12%	3%	2%	8%	8%	8%	4.10%

Data as on September 30th 2026. Returns shown above are index and do not signify scheme returns. Source: MFI Explorer. MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit https://www.icraanalytics.com/terms-of-use/disclaimer Returns are Calendar Year; Equity Returns: BSE Sensex TRI; Fixed Income Returns – Nifty 5-year G-sec;

Equity: World of Bulls & Bears

Equity Market tends to outperform over long term. A significant event can trigger volatility in markets

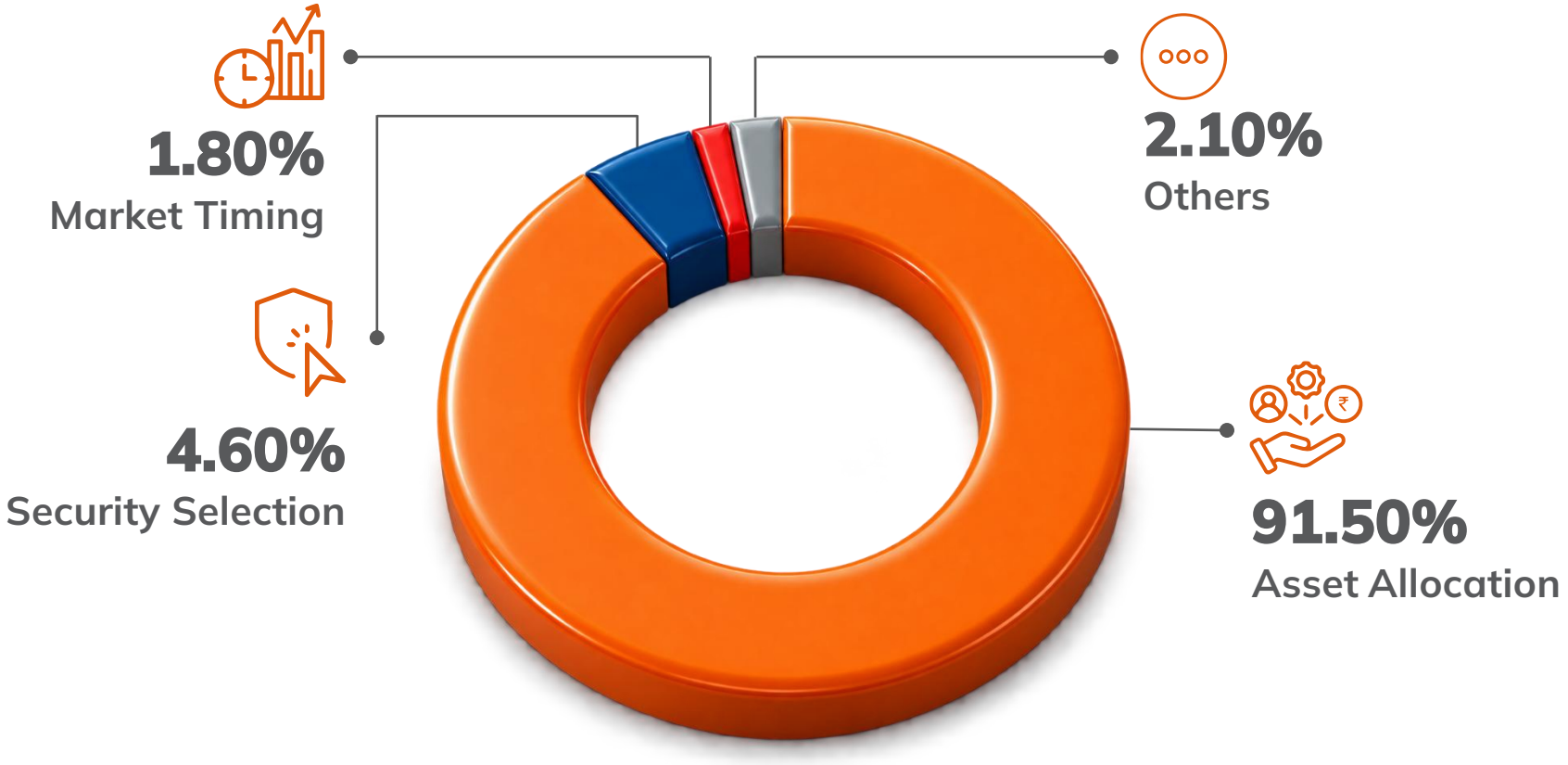
Wealth Creation Journey (BSE Sensex)



Source : BSE. Data up to September 30th , 2026 has been considered. Past performance may or may not be sustained in future and is not a guarantee of any future returns. UPA: United Progress Alliance. GDP: Gross Domestic Product, EU: European Union. Sensex levels signify BSE Sensex levels. NDA: National Democratic Alliance. Covid: Coronavirus Disease., QE: Quantitative Easing

Hence... Asset Allocation is of Paramount importance

Allocation towards the right asset class is a key determinant for portfolio performance over a long run



Source: "Determinants of Portfolio Performance II, An Update" by Gary Brinston, Brian D. Singer and Gilbert L. Beebower, Financial Analysts Journal -June 1991. For illustrative purpose only. Not indicative of any specific investment.

Diversification of Assets Benefits – Managing Investor Behavior

RETURNS UNDER VARIOUS PORTFOLIO SCENARIOS			
Year	Without Diversification of assets		With Diversification
	100% Equity Portfolio return	100% Debt Portfolio return	50% Equity & 50% Debt
2011	-25%	18%	-3%
2013	8%	18%	13%
2015	-5%	11%	3%
2017	28%	5%	17%
2019	14%	11%	12%
2021	22%	6%	14%
2023	19%	9%	14%
2025	14%	7%	11%

Asset Allocation has comparatively led to limited downside risk in the past

Data Source: BSE, RBI. For 100% Equity Portfolio return – BSE Sensex returns are considered; For100% Debt Portfolio Returns- 10 year G – Sec yields are considered. For Asset Allocation Portfolio: Weighted average returns of BSE Sensex and 10 Year G-sec yields are considered. Data as on December 31, 2025. Returns are calculated on absolute basis. Past performance may or may not be sustained in the future and is not a guarantee of any future returns. The above example is for illustrative purpose only.

SIZING: Allocation to each asset class



Selection :

Identifying the right market segment of asset class for investment

Timing :

To capitalize when opportunities arises in the market

Sizing :

How much one can allocate in a particular strategy.

Source: For Equity MF Flows – AMFI Website; For Equity Levels: Models of various Aggressive Hybrid Schemes

Taxation Inefficiency: Is DIY efficient??

ICICI PRUDENTIAL MUTUAL FUND

DO IT YOURSELF (DIY), Taxation impact on any allocation change between Equity and Debt

Capital Gains on Domestic Equities

Short Term (<1 yr.)	20%
Long Term (>1 yr.)	12.5%

Capital Gains on Debt

Any holding period	MMR*

HURDLES RELATED TO DIY APPROACH

- Attracts long term and short term **tax implications while switching between various schemes**
- **Different tax rates applicable** for different asset class

INVESTING THROUGH A SCHEME

No tax impact for internal allocation change

Tax applicable on single NAV at the time of redemption

*MMR – Maximum Marginal Rate of tax as per Income Tax Act, 2025. Please consult your tax advisors before taking any investment decisions.

So, in a nutshell : Challenges faced by an Investor

An investor is bound by limited exposure to knowledge and unlimited exposure to sentiments

Let the market correct, then I will enter.

Markets are at all time high, it cant move up further.

Which sector/theme or factor or market cap to invest in

When is the Right Scheme to invest in?



Sentiments are not good just look at the NEWS

Cost & Taxation Impact

How the interest rate cycle moves, which debt mutual fund to invest in?

When to exit?

For illustrative purpose only. Not indicative of any specific investment. The above list is not exhaustive

ICICI PRUDENTIAL MUTUAL FUND

Introducing

ICICI Prudential Dynamic Asset Allocation Passive FOF

(An open-ended fund of funds scheme investing dynamically in units of passive equity and debt oriented schemes)



FOF- Fund of Funds

A Portfolio that “ACTS“ wisely

ICICI PRUDENTIAL MUTUAL FUND



A

Allocation across equity and debt



C

Capitalizes various segments/themes of Index/ETF based funds.



T

Tax efficient structure*.



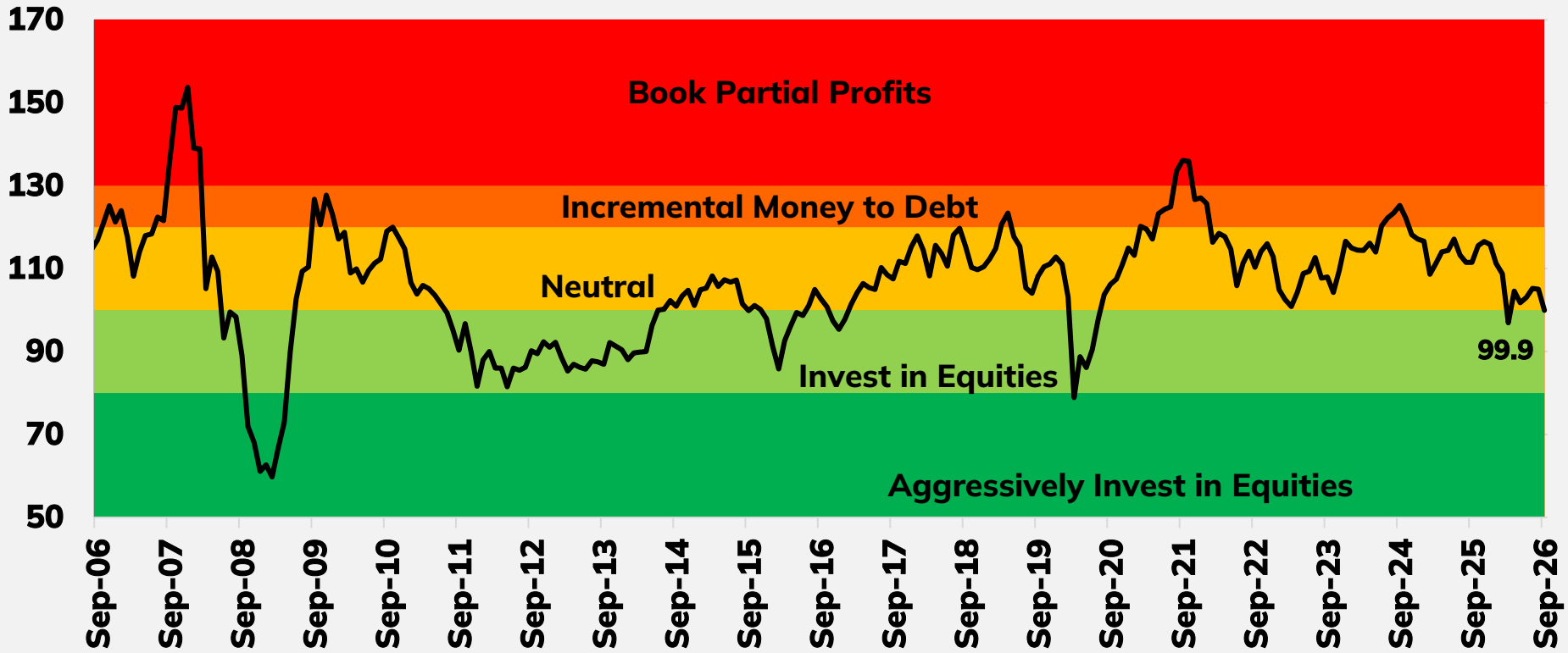
S

Size the allocation by assigning weights to each asset class

The acronym "ACTS" denotes only the indicative factors and are not exhaustive. *No taxation at scheme level in case of turnover within the scheme. Please consult your tax advisors before taking any investment decisions. The asset allocation and investment strategy of the scheme will be as per the scheme information document of the scheme.

Allocation: Right asset class

Allocation to equity and debt basis ongoing inhouse valuation model



Equity valuation index is calculated by assigning equal weights to Price to equity (PE), Price to book (PB), G-Sec*PE and Market Cap to Gross Domestic Product (GDP)

Data as on September 30, 2026. "Equity Valuation Index (EVI) is a proprietary model of ICICI Prudential AMC Ltd. (the AMC) used for assessing overall equity market valuations. The AMC may also use this model for other facilities/features offered by the AMC."

Equity Market-Cap

Time Period	Large Cap		Midcap	Small Cap
	Nifty 50 TRI	Nifty Next 50 TRI		
YTD	-13%	1%	-1%	7%
2025	12%	3%	6%	-5%
2024	10%	28%	24%	27%
2023	21%	27%	45%	49%
2022	6%	1%	4%	-3%
2021	26%	31%	48%	63%
2020	16%	16%	25%	26%
2019	13%	2%	1%	-7%
2018	5%	-8%	-13%	-26%
2017	30%	48%	56%	59%
2016	4%	8%	7%	1%
2015	-3%	8%	10%	11%
2014	33%	46%	63%	72%
2013	8%	6%	-1%	-6%
2012	29%	50%	46%	40%

When Markets Keep Shifting, Dynamic Allocation Keeps You Ahead.

Data as of September 30th , 2026. Source: NiftyIndices Calendar Year Returns; MidCap – Nifty MidCap 150 TRI Calendar Year Returns; SmallCap – Nifty SmallCap 250 TRI Calendar year returns, MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html. The performances of the indices do not indicate the performance of the Scheme. Past performance may or may not be sustained in the future and the same may not necessarily provide the basis for comparison with other investment. Performance of the indices do not indicate performance of the scheme. In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns., Index variants considered above is total return index variant. Compound Annualized returns considered above.

Equity Sector/Themes

Return Date	Nifty Pharma TRI	Nifty Auto TRI	Nifty Bank TRI	Nifty Financial Services TRI	Nifty FMCG TRI	Nifty Infrastructure TRI	Nifty IT TRI	Nifty Media TRI	Nifty Metal TRI	Nifty Private Bank TRI
YTD	17%	-6%	-8%	-10%	-19%	-9%	-26%	10%	15%	-6%
2025	-2%	25%	18%	19%	0%	15%	-10%	-20%	30%	17%
2024	40%	23%	6%	10%	2%	17%	24%	-23%	9%	0%
2023	35%	49%	13%	14%	31%	40%	26%	20%	19%	15%
2022	-11%	17%	22%	11%	20%	8%	-25%	-10%	25%	22%
2021	11%	20%	14%	15%	12%	38%	62%	36%	73%	5%
2020	62%	13%	-3%	5%	15%	14%	58%	-8%	18%	-3%
2019	-9%	-9%	19%	26%	0%	4%	11%	-29%	-10%	17%
2018	-7%	-22%	7%	11%	15%	-11%	26%	-25%	-17%	9%
2017	-6%	33%	42%	43%	31%	36%	15%	34%	54%	42%
2016	-14%	12%	8%	6%	5%	-1%	-5%	0%	48%	8%

Sector rotation powered by momentum, ownership trends, and seasonal triggers

Data as of September 30th , 2026. Total Returns Index is considered. MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html. The performances of the indices do not indicate the performance of the Scheme. Past performance may or may not be sustained in the future and the same may not necessarily provide the basis for comparison with other investment. Performance of the indices do not indicate performance of the scheme. In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns., Index variants considered above is total return index variant. Compound Annualized returns considered above.

Equity Factors

An approach built on factor-based allocation

Index	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
Low Volatility	3%	30%	8%	5%	24%	24%	2%	32%	12%	11%	-10%
Momentum	9%	57%	-1%	11%	20%	53%	-5%	42%	21%	-5%	-5%
Quality	1%	30%	10%	6%	26%	26%	-4%	32%	14%	5%	-10%
Value	22%	35%	-18%	-9%	4%	47%	25%	63%	22%	20%	-3%

Low Volatility: Nifty 100 Low Volatility 30 TRI; Momentum: Nifty 200 Momentum 30 Index TRI; Nifty 200 Quality 30 Index TRI; Nifty200 Value 30 TRI; Data as of September 30th , 2026. MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html. The performances of the indices do not indicate the performance of the Scheme. Past performance may or may not be sustained in the future and the same may not necessarily provide the basis for comparison with other investment. Performance of the indices do not indicate performance of the scheme. In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns., Index variants considered above is total return index variant. Compound Annualized returns considered above.

Debt Duration

Dynamic Debt Exposure Through Passive debt Indices.

Year	BSE Liquid Index	Nifty 5 yr Benchmark G-sec Index	Nifty 10 yr Benchmark G-Sec Index
YTD	5%	4%	1%
2025	6%	8%	7%
2024	7%	8%	10%
2023	7%	8%	8%
2022	5%	2%	0%
2021	3%	3%	1%
2020	3%	12%	9%
2019	6%	11%	9%
2018	6%	7%	6%
2017	6%	5%	0%
2016	7%	12%	15%

Data as of September 30th , 2026. YTD-July 31st MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html. The performances of the indices do not indicate the performance of the Scheme. Past performance may or may not be sustained in the future and the same may not necessarily provide the basis for comparison with other investment. Performance of the indices do not indicate performance of the scheme. In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns., Index variants considered above is total return index variant. Compound Annualized returns considered above. YTD is annualized

Investment Framework: Where and How the Scheme Can Invest

Equity

	Market Cap ETF/Index Funds	Sector/Thematic ETF/Index Funds	Factor ETF/Index Funds
Segments	24 Indices tracked by 212 schemes	68 Indices tracked by 192 schemes	38 indices tracked by 135 schemes
Triggers	Market cycle Relative performance Geopolitical trigger Valuations	Sector momentum Valuation spreads Seasonality Ownership	Economic Cycle Valuation Metrics Historical volatility

Debt

	Target Maturity Indices/ Constant Duration Indices/ Constant Maturity ETF/Index Funds
Segments	89 indices, tracked by 148 schemes
Triggers	Macroeconomic Factors, including but not limited to: Interest rate trend RBI policy expectations Yield curve shape Growth Expectations

Scheme count mentioned is at aggregate industry level. Data as of September 30th , 2026. MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html.

ICICI Prudential
Dynamic Asset Allocation Passive FOF Portfolio

Equity

Scheme	Weightage
ICICI Prudential Nifty Private Bank ETF	23.33%
ICICI Prudential Nifty Auto ETF	15.41%
ICICI Prudential Nifty Healthcare ETF	15.09%
ICICI Prudential Nifty 50 ETF	12.49%

Debt

Scheme	Weightage
ICICI Prudential Nifty 10 Year Benchmark G-Sec ETF	28.72%

Numbers are rounded off. % represents weightage in the portfolio as on September 30th , 2026. The Stocks/Sectors/Schemes mentioned in this slide do not constitute any recommendation and ICICI Prudential Dynamic Asset Allocation 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.

Reasons to invest in ICICI Prudential Dynamic Asset Allocation Passive FOF

ICICI PRUDENTIAL MUTUAL FUND

Asset Allocation

Access to diverse passive funds bouquet across equity and debt

Ease of Handling
single NAV for your mutual fund investments

Selection
Based on market parameters and internal framework



Tax efficient* and low cost structure

Investment through passive funds: Transparent and methodology based allocation

Aims to generate better Risk Adjusted returns

Portfolio Management: Periodic monitoring and execution efficiency through ETFs

The asset allocation and investment strategy of the scheme will be as per the scheme information document of the scheme.
*Please consult your tax advisors before taking any investment decisions.

Why choose ICICI Prudential Mutual Fund ?

ICICI PRUDENTIAL MUTUAL FUND



1

People

Investment team with a long-term track record



2

Product

Wide bouquet of product suite catering to various sets of investors

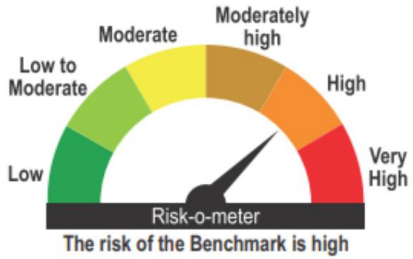
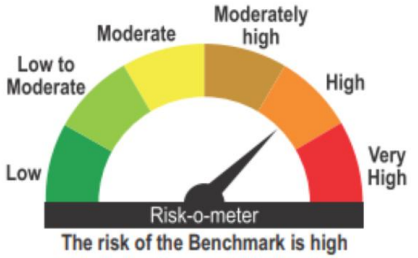


3

Process

Rebalancing powered by passive efficiency.

Scheme & Benchmark Riskometer

ICICI Prudential Dynamic Asset Allocation Passive FOF (the Scheme) is suitable for investors who are seeking*: **(An open-ended fund of funds scheme investing dynamically in units of passive equity and debt oriented schemes)**	**Scheme Riskometer**	**Benchmark Riskometer – (As per AMFI Tier I Benchmark – CRISIL Hybrid 50+50 Moderate Index)**
• Long term wealth creation • An open-ended fund of funds scheme investing dynamically in units of passive equity and debt oriented schemes		
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

Please note that the Risk-o-meter(s) specified above will be evaluated and updated on a monthly basis. The above riskometers are as on September 30, 2026. Please refer to hhttps://www.icicipruamc.com/media-center/announcements for more details. The information contained herein is solely for private circulation for reading / understanding of registered Mutual Fund Distributors and should not be circulated to investors/prospective investors

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.

Disclaimer

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

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