ICICI PRUDENTIAL MUTUAL FUND

Buy good companies at **good bargains.**

Invest in companies with growth potential at reasonably attractive valuations.

Invest in

ICICI Prudential **Value Fund***

*Investors please note that the name of the scheme has been changed from ICICI Prudential Value Discovery Fund to ICICI Prudential Value Fund with effect from June 16, 2025.

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

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

Why Invest in Equity?

ICICI PRUDENTIAL MUTUAL FUND

BECOME A PART-OWNER

When you buy a company's stock, you become a part-owner and may gain from capital appreciation in stock price.

POTENTIAL HEDGE AGAINST INFLATION AND TAX FROM EATING INTO YOUR WEALTH

By investing in stock markets over the long-term, one can gain better inflation adjusted returns

LIQUIDITY

Investments in open-ended mutual funds are liquid in nature, which means you can withdraw anytime you want. In case you need to withdraw before a specified period, you need to pay an exit load.

Wealth Creation through Equities

Investment has grown nearly 748 times in last 47 years

Rs. 1 lakh invested in April 1979 in Sensex Index

Sensex Returns Since Inception (Apr 1,1979) 15.1% (CAGR)

Has grown to Rs. 7.48 crore today

Source: MFI Explorer. MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html Home/Website Terms of use BSE Sensex returns in terms of compounded annual growth rate (CAGR); Data as of May 31, 2026.

Past performance may or may not be sustained in future.

Equity Outlook

1

Market valuations continue to remain in neutral zone. Business Cycle is healthy

2

Pockets of opportunities with high intrinsic value available at reasonable valuations

3

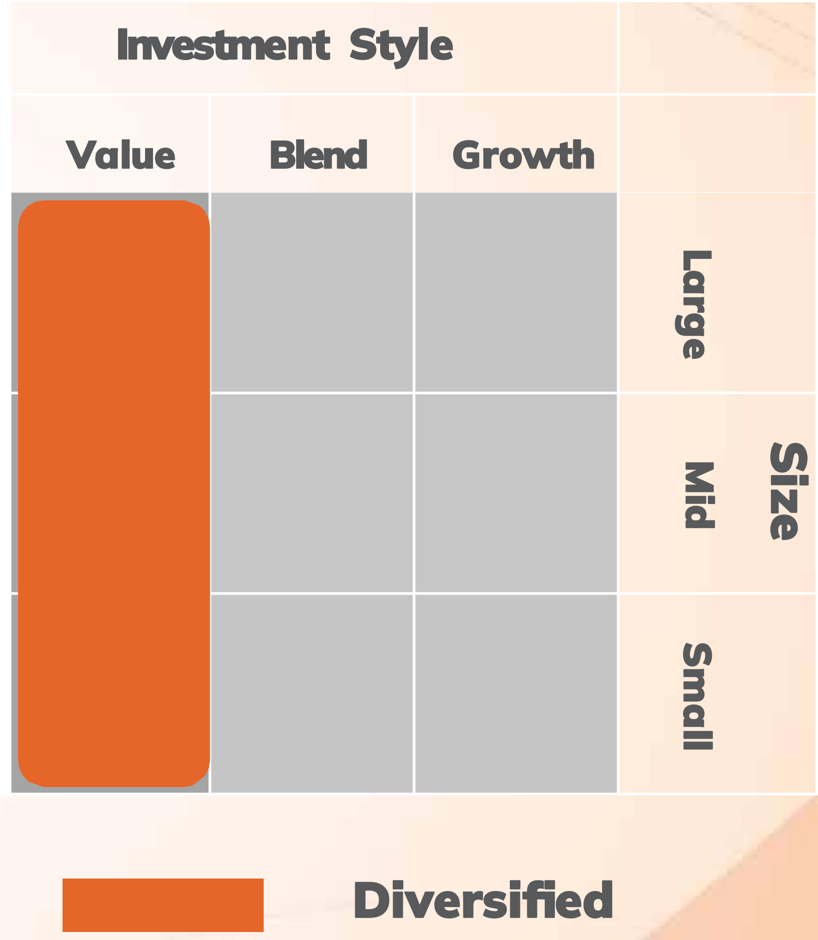
Global growth-inflation dynamics and geo-political developments may keep markets volatile in near term

About ICICI Prudential Value Fund

Seeks to identify stocks whose prices are low relative to their intrinsic value which is calculated using tools like earnings, book value & cash flow potential.

Flexible in moving across market capitalizations to explore attractive investment opportunities

Follows benchmark agnostic sector allocation approach.



The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme.

Investment Approach: Process & Philosophy

STOCK PICKING PARAMETERS

CHARACTERISTICS

- Financial Strength
- Business Durability
- Management Behavior

VALUATIONS

INVESTMENT DECISION

RISK & REWARD

Back your convictions with substantial positions

The factors mentioned herein above are only indicative and there may be other parameters that may be considered prior to making any investment decision. The portfolio of the scheme is subject to changes as per provisions of SID

How does the scheme work?
Opportunistic Approach

The portfolio endeavors to generate returns over long term by value unlocking

MARKETS	Secular Uptrend	Secular Downtrend and range bound
PORTFOLIO STRATEGY	Bottom up stock selection and upto 10% cash call	Bottom up quality stock selection at low valuation
PERFORMANCE	May underperform in Bubble scenarios	May outperform the benchmark over long term cycles

The Fund manager shall manage the portfolio of the scheme in order to achieve investment objective of the scheme. The approach explained herein are not to be construed as futuristic strategy of the scheme **Past performance may or may not be sustained in future and does not guarantee future returns**

Portfolio Statistics

Closing AUM**	Rs. 58954 Crores
No. of stocks	61*
Top 10 Stock Holdings	52.0%
Top 10 Sectors	82.1%
Average Dividend Yield	1.3%

The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme.
Data as of May 31, 2026. *Overseas securities are included. AUM – Asset under Management.
**For details on AUM, please refer the following link : https://www.icicipruamc.com/blob/downloads/Files/Quaterly%20AUM%20Disclosure/2025-2026/Quarterly-Disclosure-AAUM-March-2026.pdf

Portfolio Statistics

Compared to Benchmark (Nifty 500 TRI)

Overweight Industries

- Banks & Finance
- Consumer Non Durables
- Software
- Pharma & Healthcare services
- Auto

Underweight Industries

- Auto Ancillaries
- Retailing
- Power
- Metals & Mining
- Industrial Products & Capital Goods

Stocks Added

- Central Bank Of India.
- Godrej Consumer Products Ltd.
- ACC Ltd.

Stocks Exited

- Wipro Ltd.
- Aurobindo Pharma Ltd.
- Gujarat State Petronet Ltd.
- Entero Healthcare Solutions
- Bandhan Bank Ltd.

Overweight/Underweight sectors are sectors that are over/underweight with respect to the benchmark i.e. Nifty 500 TRI. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme. The sector(s)/stock(s) mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Data as of May 31, 2026.

Current Portfolio Positioning

ICICI PRUDENTIAL MUTUAL FUND

- Defensive sector which remains resilient in the face of macro uncertainity
- Increased healthcare access and insurance penetration
- Generic drugs exported to US are exempt from the recent Trump tariff
- Domestic market continues to grow at a healthy pace

Pharmaceuticals

- Valuations are Reasonable. Credit off-take continues to remain strong
- Liquidity measures announced by the RBI & stimulus measures by the Govt. may further boost credit growth
- Asset quality improving and NIMs bottoming out bodes well for the sector

Banks

- Tactically positive as valuations have come off
- Indian IT sectors are accepting and trying to integrate AI into their operations which could reduce costs and increase efficiency
- Rupee depreciation bodes well for this sector

IT

Data as of May 31, 2026; Abbreviations: US : United States, M&A: Merger & Acquisition, ANDA : Abbreviated New Drug Application, NIMs; Net Interest Margin , RBI: Reserve Bank of India, IT :; Information Technology .The stock(s)/sector(s) mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in this stock(s). **Past performance may or may not be sustained in the future.** The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the Scheme.

Top holdings

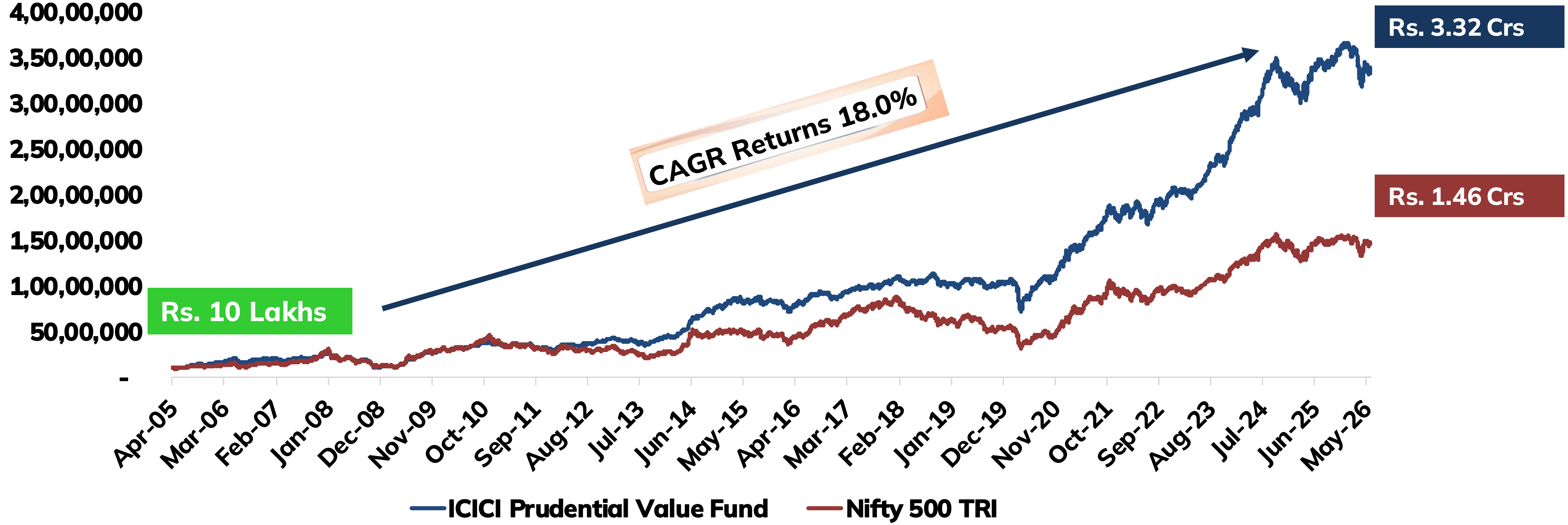
Company Name	% to NAV
ICICI Bank Ltd.	9.3%
HDFC Bank Ltd.	9.1%
Infosys Ltd.	6.2%
ITC Ltd.	4.9%
Reliance Industries Ltd.	4.8%
Sun Pharmaceutical Industries Ltd.	4.7%
Tata Consultancy Services Ltd.	3.7%
Maruti Suzuki India Ltd.	3.4%
Axis Bank Ltd.	3.0%
Hindustan Unilever Ltd.	3.0%

Industry Name	% to NAV
Banks	25.6%
IT - Software	10.7%
Pharmaceuticals & Biotechnology	10.0%
Diversified FMCG	7.9%
Insurance	7.1%
Automobiles	7.2%
Petroleum Products	5.0%
Finance	3.3%
Consumer Durables	2.9%
Power	2.4%

Data as on May 31, 2026.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 sector(s)/stock(s) mentioned in this document do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future positions in the sector(s)/stock(s). IT – Information Technology. The top 10 stocks and top 10 sectors have been Calculated Net Derivatives (Incl. notional exposure) if any.

Wealth Creation Journey - Lumpsum

Growth of Rs.10 lakhs Invested in ICICI Prudential Value Fund Since Inception

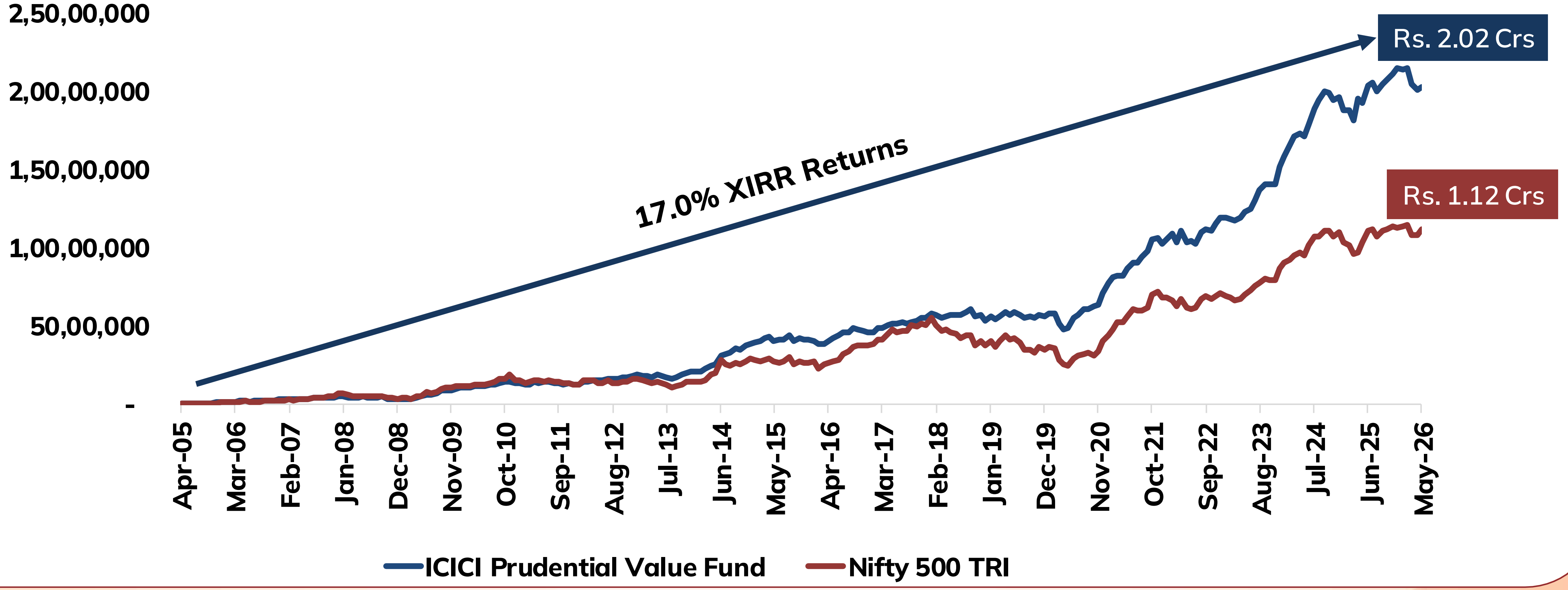


Data Source: MFI Explorer. MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html

Data as of May 31, 2026. Returns in CAGR % terms. Past performance may or may not be sustained in future. Inception Date - August 16, 2004. As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception or the required period are not available. Hence the period has been considered from April 2005 (since the availability of the benchmark). The benchmark of this scheme has been revised from Nifty 500 Value 50 TRI to Nifty 500 TRI w.e.f. January 01, 2022. For benchmark performance, values of earlier benchmark (Nifty 500 Value 50 TRI) has been used till 31st Dec 2021 and revised benchmark (Nifty 500 TRI) values have been considered thereafter. Benchmark Returns – 13.5%

Wealth Creation Journey - SIP

Growth of Rs.10,000 invested on a monthly basis since inception



Returns are calculated by XIRR approach assuming investment of Rs. 10,000 per month on 10th calendar date every month. XIRR helps in calculating return on investments given an initial and final value and a series of cash flows and outflows with the correct allowance for the time impact of the transactions. The aforesaid data is based on various assumptions including that of (i) the date/amount/continuity of SIP (ii) returns of the schemes (iii) consistent market conditions. Any of the assumptions may or not be true in all market conditions. The returns shown are not indicating/assuring in any manner. Tax impact has not been considered in the illustration. Data is as on May 08, 2026. **Past performance may or may not be sustained in future.** Inception Date –August 16, 2004. Benchmark Returns – 12.5%.

SIP Performance

SIP of Rs. 10,000 per month in the fund would have grown to...

Time	Total Amt Invested (Rs. lakh)	ICICI Prudential Value Fund		Nifty 500 TRI**
		Present Value (Rs. lakh)	Returns	Returns
1 Years	1.2	1.2	-7.3%	-1.8%
3 Years	3.6	4.0	6.7%	6.3%
5 Years	6.0	8.3	13.1%	10.4%
7 Years	8.4	15.8	17.8%	15.6%
10 Years	12.0	27.9	16.1%	12.1%
Since Inception*	26.2	231.2	17.1%	NA

Source: MFI MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standard-disclaimer.html
Data in XIRR % terms; The returns are calculated by XIRR approach assuming SIP investment of Rs 10,000/- on the 1st working day of every month in the Growth Option of the Scheme. XIRR helps in calculating return on investments given an initial and final value and a series of cash inflows and outflows with the correct allowance for the time impact of the transactions.
Data as of May 31, 2026. **Past performance may or may not be sustained in future.** *Scheme inception date: 16 Aug 2004.

Performance as on May 31, 2026

Scheme/ Benchmark	Returns#							
	1 Year		3 Year		5 Year		Since inception*	
	CAGR (%)	Value of Rs. 10000	CAGR (%)	Value of Rs. 10000	CAGR (%)	Value of Rs. 10000	CAGR (%)	Value of Rs. 10000
ICICI Prudential Value Fund	-1.8	9818.6	16.4	15749.9	16.6	21519.5	19.1	454620.0
Nifty 500 TRI (Benchmark)	0.3	10028.1	13.9	14777.8	12.0	17655.2	NA	NA
Nifty 50 TRI (Additional Benchmark)	-3.9	9616.0	9.5	13139.7	9.9	16012.1	14.5	192999.5
NAV(Rs.) Per Unit (as on May 29, 2026: 454.62)	463.0		288.7		211.3		10.0	

Notes: 1. Different plans shall have different expense structure. The performance details provided herein are of ICICI Prudential Value Fund (Erstwhile ICICI Prudential Value Discovery Fund)
2. The scheme is currently managed by Sankaran Naren and Dharmesh Kakkad. Mr. Sankaran Naren has been managing this fund since Jan 2021. Total Schemes managed by the Fund Manager is 11 (11 are jointly managed). Mr. Dharmesh Kakkad has been managing this fund since Jan 2021. Total Schemes managed by the Fund Manager is 9 (7 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).For performance disclosure of the additional schemes managed by the fund managers Click here for complete factsheet. Refer page numbers 111 to 115 for details of other schemes managed by fund manager.
3.*Date of inception:16-Aug-2004. # Data as of May 31, 2026.
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 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 benchmark of this scheme has been revised from Nifty 500 Value 50 TRI to Nifty 500 TRI w.e.f. January 01, 2022.
8. As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception or the required period are not available.
9. For benchmark performance, values of earlier benchmark (Nifty 500 Value 50 TRI) has been used till 31st Dec 2021 and revised benchmark (Nifty 500 TRI) values have been considered thereafter.
10. The above Returns are of the regular plan. Investors please note that the name of the scheme has been changed to ICICI Prudential Value Fund with effect from June 16, 2025.

Scheme Features

Type of Scheme	An open ended equity scheme following a value investment strategy.
Plans/Options	ICICI Prudential Value Fund# - Regular & ICICI Prudential Value Fund – Direct; Options: Growth & IDCW*
Minimum Application Amount	Rs. 500 (plus in multiples of Re. 1)
Minimum Additional Application Amount	Rs. 500 (plus in multiples of Re. 1)
Minimum Redemption Amount	Any Amount
Exit Load	Redemption upto 12 months of allotment: 1% of applicable NAV Redemption after 12 months: Nil
Fund Manager**	Mr. Sankaran Naren has been managing this scheme since Jan 2021 and has 36 years of experience overall, Mr. Dharmesh Kakkad has been managing this scheme since Jan 2021 and has 16 years of experience overall, Ms. Masoomi Jhurmarvala has been managing this scheme since Nov 2024 and has 10 years of experience overall
Benchmark Index	Nifty 500 TRI
SIP / STP / SWP	Available

*IDCW – Income Distribution cum Capital Withdrawal Option. Payment of IDCW is subject to availability of distributable surplus and Trustee approval. Pursuant to payment of IDCW, the NAV of the scheme falls to the extent of IDCW payout. When units are sold and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains is credited to an Equalization Reserve Account and which can be used to pay IDCW. IDCW can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. In case the unit holder has opted for IDCW payout option, the minimum amount for IDCW payout shall be 100 (net of IDCW distribution tax and other statutory levy, if any), else the IDCW would be mandatorily reinvested.

#The name of the Scheme has been changed to ICICI Prudential Value Fund with effect from June 16, 2025.

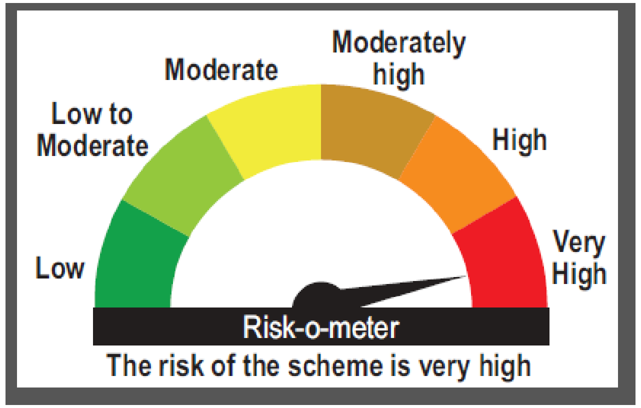
**In addition to the fund manager managing this fund, overseas investment is managed by Ms. Sharmila D'Silva.

ICICI Prudential Value Fund is suitable for investors who are seeking*:
(Erstwhile ICICI Prudential Value Discovery Fund) (An open ended equity scheme following a value investment strategy)

- Long term wealth creation
- An open ended equity scheme following a value investment strategy.

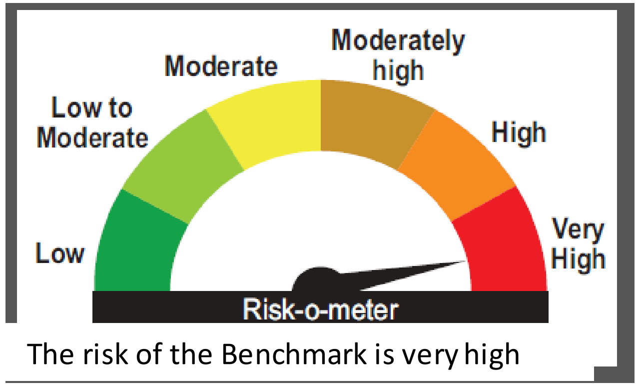
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Riskometer



Scheme Benchmark: Nifty 500 TRI

Riskometer



Please note that the Risk-o-meter(s) specified above will be evaluated and updated on a monthly basis. The above risk-o-meters are as on May 31 2026 Please refer to https://www.icicipruamc.com/media-center/announcements for more details.

Disclaimer

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

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