ICICI PRUDENTIAL MUTUAL FUND

JOHN

MARIA

JOHN DESIGNS HIS FITNESS REGIME
by first having a broad understanding of nutrition and different types of exercises

MARIA FIRST EVALUATES
her body type and fitness regime specific to her needs

John's strategy is similar to the **TOP-DOWN INVESTING APPROACH** that focuses on the broader macroeconomic picture and sectors before studying individual companies

Maria's strategy is similar to the **BOTTOM-UP INVESTING APPROACH** that focuses on analyzing companies before the overall economy

Investing in a blend of the Top-down and Bottom-up approach would give your portfolio a flavour of both investing styles

CELEBRATING 3 YEARS

ICICI Prudential Business Cycle Fund

18 January 2021

CELEBRATING 5 YEARS

ICICI Prudential India Opportunities Fund

15 January 2019

Inception Date

Investment Philosophy

Aims to identify and **invest in opportunities across sectors/themes/market caps, based on prevailing business cycle**

Aims to invest in **opportunities presented by special situations such as corporate restructuring, Government policy and/or regulatory changes, companies going through temporary unique challenges and other similar instances**

Investment Style

Top-down Approach based on various macro indicators – inflation, growth, deficit, etc.

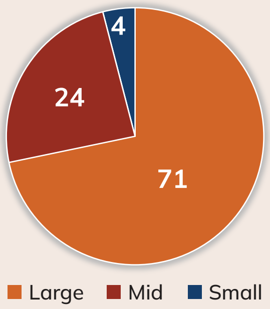
Bottom-up Approach of identifying companies in special situations

The investment strategy will be as per the SID

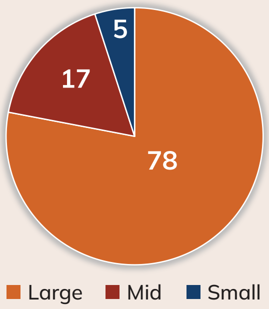
Market Cap Allocation (%)
Flexibility to Invest Across Market Caps

ICICI Prudential Business Cycle Fund

Jan-24

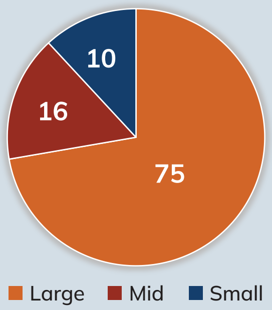


6-Months Average

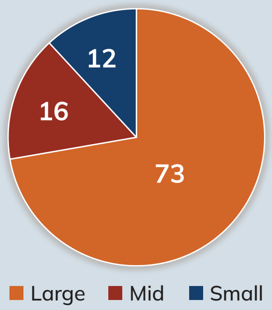


ICICI Prudential India Opportunities Fund

Jan-24



6-Months Average



Source: MFI Explorer. Data as on January 31, 2024. Numbers rounded off. The equity portion has been rebased to 100. MFI Explorer is a tool provided by ICRA Online Ltd. For their standard disclaimer please visit http://www.icraonline.com/legal/standarddisclaimer.html

Holdings

ICICI Prudential Business Cycle Fund

Top 5 Sector Holdings	
Financial Services	26%
Automobile and Auto Components	12%
Oil, Gas & Consumable Fuels	12%
Construction	7%
Healthcare	7%

ICICI Prudential India Opportunities Fund

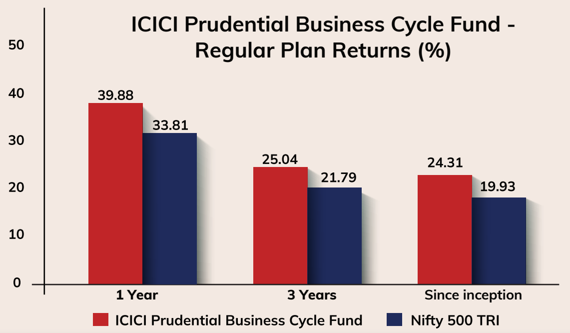
Rationale for top 5 holdings of the scheme

Stock	% Holding	Special Situation at time of stock entry
HDFC Bank Ltd.	8%	Merger related strains on the funding franchise of merged entity and the potential tightness in deposit market
ICICI Bank Ltd.	7%	Banking companies operating on higher operating expenses in their endeavour to capture the deposit market
Bharti Airtel Ltd.	6%	Possibility of competitors becoming larger and expected stress on cash flows due to high capital expenditure spends on 5G in the telecom sector
Sun Pharmaceutical Industries Ltd.	5%	Weak sentiments due to temporary restrictions by USFDA coupled with price erosions
Infosys Ltd.	4%	Company was battling attrition and global slowdown at the same time

Source: **Factsheet**. Numbers rounded off. Portfolios as on January 31, 2024. Gross equity level considered for stock holdings. The sector(s) /stock(s) mentioned in this presentation do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the Scheme. USFDA: United States Food and Drug Administration

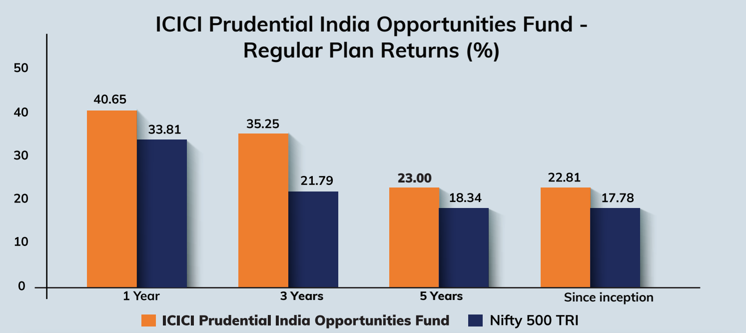
Performance

The scheme has delivered a CAGR of 24.31% since inception
The benchmark has delivered a CAGR of 19.93% since inception



Source: Value Research and MFI Explorer. Data as on January 31, 2024. Past performance may or may not be sustained in future. Inception date of the scheme is 18 Jan 2021. Scheme benchmark is Nifty 500 TRI. CAGR: Compound Annual Growth Rate.

The scheme has delivered a CAGR of 22.81% since inception
The benchmark has delivered a CAGR of 17.78% since inception



Source: Value Research and MFI Explorer. Data as on January 31, 2024. Past performance may or may not be sustained in future. Inception date of the scheme is 15 Jan 2019. Scheme benchmark is Nifty 500 TRI. CAGR: Compound Annual Growth Rate.

Disclaimers

Returns of ICICI Prudential India Opportunities Fund - Growth Option as on January 31, 2024								
Particulars	1 Year		3 Years		5 Years		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	**40.65**	**14064.84**	**35.25**	**24780.32**	**23.00**	**28171.83**	**22.81**	**28200.00**
Nifty 500 TRI (Benchmark)	33.81	13381.27	21.79	18085.19	18.34	23215.78	17.78	22835.90
Nifty 50 TRI (Additional Benchmark)	24.35	12434.66	18.15	16509.64	16.29	21275.56	16.03	21176.46
NAV (Rs.) Per Unit (as on January 31,2024: 28.20)	**20.05**		**11.38**		**10.01**		**10.00**	

Notes:

1. Data as on January 31, 2024. Different plans shall have different expense structure. The performance details provided herein are of ICICI Prudential India Opportunities Fund – Growth option.
2. The scheme is currently managed by Sankaran Naren & Roshan Chutkey. Mr. Sankaran Naren has been managing this fund since Jan 2019. Total Schemes managed by the Fund Manager is 13 (13 are jointly managed). Mr. Roshan Chutkey has been managing this fund since Jan 2019. Total Schemes managed by the Fund Manager is 5 (2 are jointly managed). Refer annexure from **page no. 61** for performance of other schemes currently managed by Sankaran Naren & Roshan Chutkey.
3. Date of inception: 15-Jan-19.
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 returns show above are of Regular plan

Returns of ICICI Prudential Business Cycle Fund - Growth Option as on January 31, 2024								
Particulars	1 Year		3 Years		5 Years		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	**39.88**	**13988.44**	**25.04**	**19575.33**	**-**	**-**	**24.31**	**19360.00**
Nifty 500 TRI (Benchmark)	33.81	13381.27	21.79	18085.19	-	-	19.93	17360.22
Nifty 50 TRI (Additional Benchmark)	24.35	12434.66	18.15	16509.64	-	-	16.18	15764.71
NAV (Rs.) Per Unit (as on January 31,2024: 19.36)	**13.84**		**9.89**		**-**		**10.00**	

Notes:

1. Data as on January 31, 2024. Different plans shall have different expense structure. The performance details provided herein are of ICICI Prudential Business Cycle Fund.
2. The scheme is currently managed by Anish Tawakley, Manish Banthia and Lalit Kumar. Mr. Anish Tawakley has been managing this fund since Jan 2021. Total Schemes managed by the Fund Manager is 6 (6 are jointly managed). Mr. Manish Banthia has been managing this fund since Jan 2021. Total Schemes managed by the Fund Manager is 25 (25 are jointly managed). Mr. Lalit Kumar has been managing this fund since Jan 2021. Total Schemes managed by the Fund Manager is 8 (6 are jointly managed). Refer annexure from **page no. 61** for performance of other schemes currently managed by Anish Tawakley, Manish Banthia and Lalit Kumar.
3. Date of inception: 18-Jan-21.
4. As the Scheme has completed more than 3 years but less than 5 years, the performance details of since inception, 1 year and 3 years are provided herein.
5. Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment.
6. Load is not considered for computation of returns.
7. 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.
8. NAV is adjusted to the extent of IDCW declared for computation of returns.
9. The performance of the scheme is benchmarked to the Total Return variant of the Index.
10. The returns shown above are of Regular Plan

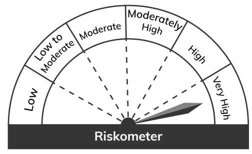
Riskometers

ICICI Prudential India Opportunities Fund (An open ended equity scheme following special situations theme) is suitable for investors who are seeking*:

- Long Term Wealth Creation
- An equity scheme that invests in stocks based on special situations theme

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

SCHEME RISKOMETER

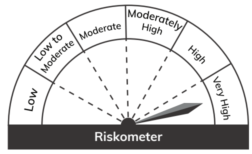


Investors understand that their principal will be at **Very High** risk

Scheme Benchmark:

Nifty 500 TRI

BENCHMARK RISKOMETER



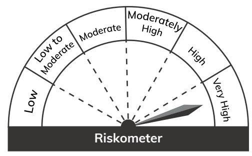
Benchmark riskometer is at **Very High risk.**

ICICI Prudential Business Cycle Fund (An open ended equity scheme following business cycles based investing theme) is suitable for investors who are seeking*:

- Long Term Wealth Creation
- An equity scheme that invests in Indian markets with focus on riding business cycles through dynamic allocation between various sectors and stocks at different stages of business cycles

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

SCHEME RISKOMETER

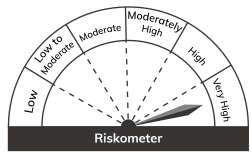


Investors understand that their principal will be at **Very High** risk

Scheme Benchmark:

Nifty 500 TRI

BENCHMARK RISKOMETER



Benchmark riskometer is at **Very High risk.**

Please note that the Risk-o-meter(s) specified above will be evaluated and updated on a monthly basis. The above Risko-meters are as on January 31, 2024. Please refer to https://www.icicipruamc.com/news-and-updates/all-news for more details.

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 on January 31, 2024 unless otherwise mentioned. 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. 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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