



ICICI Prudential Bluechip Fund

(An open ended equity scheme predominantly investing in large cap stocks.)



June-23

Fund Snapshot

Inception Date
23-May-08

Fund Manager
Anish Tawakley
(Managing this fund since September, 2018 & Overall 26 years of experience)
Mr. Vaibhav Dusad
(Managing this fund since Jan, 2021 & Overall 9 years of experience)
Ms. Sharmilla D'mello
(Managing overseas investment)

Benchmark
Nifty 100 TRI

Options
Growth and IDCW (IDCW Payout and IDCW Reinvestment available)

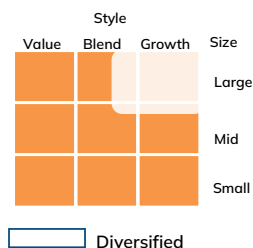
Investment Options Available
Lumpsum, SIP, SWP and STP

Month End AUM(Crs.) (As on May 31, 2023)
₹37,016.00

Investment Amount
Minimum Application Amount
₹100 (plus in multiples of ₹1)
Minimum Additional Application Amount
₹100 (plus in multiples of ₹1)
Minimum Redemption Amount
Any Amount

Exit Load
Upto 1 Year from allotment - 1% of applicable NAV, more than 1 Year - Nil

Style Box



About ICICI Prudential Bluechip Fund

- ICICI Prudential Bluechip Fund is an open ended equity scheme predominantly investing in large cap stocks. It maintains a minimum exposure of 80% towards equity and equity related instruments of large cap companies.
- A large cap equity scheme that focuses on stocks in which the fund manager has high conviction. The investment universe of the Scheme predominantly comprises top 100 stocks by market capitalisation.
- The Scheme's benchmark hugging approach ensures that the portfolio is well diversified across sectors.

Why ICICI Prudential Bluechip Fund?

- The Scheme is suitable for investors who wish to invest in large cap stocks which are relatively less volatile as compared to other stocks, have good proven track record, strong fundamentals and capable of delivering consistent long term returns.
- The Scheme also provides diversification to the investors who wish to invest their funds across various themes and sectors.
- The benchmark hugging approach provides the investors a sense of confidence that the funds are invested in line with the benchmark.

Portfolio Commentary

- Large cap bias: As per the scheme's investment mandate, the Scheme holds ~91% of total assets in largecap stocks as on May 31, 2023
- Sectors: The scheme has an overweight position in Industrial Products and Capital Goods and selected service sectors like Auto, Cement, Telecom and Real Estate.

Equity Market Outlook

Globally, equity markets faced a tumultuous period with Germany entering technical recession; US debt ceiling impasse and a disappointing economic recovery in China.

Among the top gainers globally were Japan (+7.0%), Taiwan (+6.4%) and Brazil (+3.9%). Meanwhile, Hong Kong (-8.3%), the UK (-5.4%) and France (-5.2%) were the most affected. (Source: Kotak Research)

Flows from foreign portfolio investors (FPIs) into domestic equities rose to Rs.43, 838 crores. On the economy front, inflation growth cooled to 15-month low of 4.7% in April 2023. (Source: NSDL)

The market barometer S&P BSE Sensex index climbed 2.5% whereas the Nifty 50 rose 2.6%. Sector-wise, the BSE Auto Index (+7.9%), BSE Realty (+7.7%) and BSE Infotech (+6.7%) were gainers. Among laggards, BSE Metals fell 2.9% and BSE Oil & Gas fell 1.6%. (Source: BSE and NSE)

Our view going forward:

- Post March-2023, equity valuations have moved higher due to renewed interest from FPIs. India's strong macro-economic situation has led to positive overall sentiments.
- We are in a neutral situation where equities cannot be avoided due to strong macros, nor it is recommended to be overweight on equities, due to valuations.
- Hence, we prefer schemes with flexibility to move between asset classes, like the dynamic asset allocation fund, multi-asset fund, or diversified equity schemes having flexibility to move between market-cap and sector/themes.
- The Union Budget's focus on higher Capital Expenditure by the Centre & States; push for consumption through lower taxes and goal of fiscal consolidation, together underpin India's growth.
- Other positives include healthy tax collection, strong govt. reforms and India as one of the favoured destination for China +1 theme.
- Global cues such as US and UK central bank actions, geopolitical risks and foreign capital flows may continue to influence equity markets.
- We remain positive on sector/themes which are closely related to Indian economy
- We are positive on staggered or SIP mode of investment for capturing the long-term growth opportunity

U.S. - United States of America; Bps - basis points; SIP - Systematic Investment Plan, FOF: Fund of Funds, UK: United Kingdom, China Plus One, also known simply as PlusOne or C+1, is the business strategy to avoid investing only in China and diversify business in to other countries.



ICICI Prudential Bluechip Fund

(An open ended equity scheme predominantly investing in large cap stocks.)



Portfolio Update (Data as on May 31, 2023)

Top 10 Sectors^[1]

| Sector | May-23 | Apr-23 | Mar-23 | Feb-23 | Jan-23 |
|---------------------------------|--------|--------|--------|--------|--------|
| Banks | 17.5% | 21.7% | 23.6% | 23.7% | 23.3% |
| It - Software | 10.2% | 9.6% | 10.6% | 11.0% | 10.7% |
| Petroleum Products | 9.5% | 9.6% | 9.4% | 9.2% | 9.2% |
| Automobiles | 7.7% | 7.1% | 7.0% | 7.3% | 7.5% |
| Finance | 6.7% | 4.5% | 2.2% | 1.8% | 1.9% |
| Construction | 6.2% | 6.9% | 6.6% | 6.6% | 6.5% |
| Insurance | 4.1% | 4.0% | 4.2% | 4.3% | 4.5% |
| Cement & Cement Products | 4.0% | 4.0% | 4.3% | 4.2% | 4.1% |
| Pharmaceuticals & Biotechnology | 3.8% | 3.8% | 3.9% | 4.2% | 4.9% |
| Telecom - Services | 3.5% | 3.4% | 3.3% | 3.1% | 3.1% |

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

Green colour represents best value and red colour represents worst value

Market Cap

| | May-23 | Apr-23 | Mar-23 | Feb-23 | Jan-23 | Dec-22 |
|-----------|--------|--------|--------|--------|--------|--------|
| Large Cap | 90.8% | 90.8% | 90.8% | 90.7% | 89.9% | 89.5% |
| Mid Cap | 8.7% | 8.7% | 8.7% | 8.9% | 9.6% | 9.9% |
| Small Cap | 0.5% | 0.4% | 0.5% | 0.5% | 0.5% | 0.5% |

Market cap classification for May 2023 is as per AMFI classification, for past periods, classification is as per MFI Explorer. Past performance may or may not be sustained in the future MFI Explorer is a tool provided by ICRA Analytics Ltd. For their standard disclaimer please visit <https://icraanalytics.com/home/Disclaimer>

Top 10 Holdings^[2]

| | |
|--|------|
| ICICI Bank Ltd. | 9.2% |
| Reliance Industries Ltd. | 8.1% |
| Larsen & Toubro Ltd. | 6.2% |
| Housing Development Finance Corporation Ltd. | 6.0% |
| Infosys Ltd. | 5.8% |
| Axis Bank Ltd. | 5.0% |
| Maruti Suzuki India Ltd. | 3.5% |
| Bharti Airtel Ltd. | 3.5% |
| Ultratech Cement Ltd. | 3.2% |
| ITC Ltd. | 2.3% |

The Top 10 Holdings and Top 10 Sectors are after adjusting for derivative exposures. Debt Holdings, Units of Mutual Fund schemes, cash, cash equivalents are not considered.

The top 10 holdings have been calculated excluding foreign equity (if any). Please refer to the factsheet for more details

Top 5 Under/Overweight Sectors in comparison to Nifty 100 TRI

| Overweight Sectors | Underweight Sectors | | |
|-------------------------------------|---------------------|-----------------------|-------|
| Industrial Products & Capital Goods | 3.6% | Power | -1.1% |
| Auto | 2.6% | Software | -1.5% |
| Cement | 1.5% | Metals & Mining | -2.7% |
| Telecom | 1.1% | Banks & Finance | -6.1% |
| Real Estate | 0.5% | Consumer Non Durables | -8.4% |

Including Foreign Equities

Stock Entry/Exit (Top 3)

| Stock Entry | % of Net Assets |
|-------------------------|-----------------|
| Hindustan Unilever Ltd. | 0.00% |

| Stock Exit | % of Net Assets* |
|---|------------------|
| Nippon Life India Asset Management Ltd. | 0.06% |

*As on 30th April 2023

Portfolio Statistics

| ICICI Prudential Bluechip Fund | Values |
|--------------------------------|--------|
| P/B | 4.9 |
| P/E | 30.6 |
| Dividend Yield | 1.3 |
| Top 10 Holdings | 52.6% |
| Top 10 Sectors | 73.2% |
| No. of Stocks | 67 |

Past performance may or may not be sustained in the future.



ICICI Prudential Bluechip Fund

(An open ended equity scheme predominantly investing in large cap stocks.)



Product Label

This Scheme is suitable for investors who are seeking*
Long term wealth creation
An open ended equity scheme predominantly investing in large cap stocks.
* Investors should consult their financial advisor if in doubt about whether the product is suitable for them.

Scheme Riskometer



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 May 31, 2023. Please refer to <https://www.icicipruamc.com/news-and-updates/all-news> for more details

*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 dividend distribution tax and other statutory levy, if any), else the IDCW would be mandatorily reinvested.

IDCW Payout -Payout of Income Distribution cum capital withdrawal option; IDCW Reinvestment -Reinvestment of Income Distribution cum capital withdrawal option

#The sector(s)/stock(s) mentioned in this communication do not constitute recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s)

^[1]Disclaimer: "The top 10 sectors have been calculated net of derivatives (Incl. notional exposure) if any. Please refer to the factsheet for more details"

^[2]Disclaimer: "The top 10 holdings have been calculated net of derivatives (Incl. notional exposure) if any. Please refer to the factsheet for more details"

Disclaimer:

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

In preparation of the material contained in this document, ICICI Prudential Asset Management Company Limited (the AMC) has used information that is publicly available, including information developed in-house. Some of the material used in the document may have been obtained from members/persons other than the AMC and/or its affiliates and which may have been made available to the AMC and/or to its affiliates. Information gathered and material used in this document is believed to be from reliable sources. The AMC, however, does not warrant the accuracy, reasonableness and / or completeness of any information. We have included statements / opinions / recommendations in this document, which contain words, or phrases such as "will", "expect", "should", "believe" and similar expressions or variations of such expressions that are "forward looking statements". Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our services and / or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc. The AMC (including its affiliates), the Mutual Fund, the trust and any of its officers, directors, personnel and employees, shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The recipient alone shall be fully responsible/are liable for any decision taken on this material. All figures and other data given in this document are dated and the same may or may not be relevant in future. The information contained herein should not be construed as a forecast or promise nor should it be considered as an investment advice. 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. The sector(s)/stock(s) mentioned in this communication 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). 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. Please refer to the SID for more details.