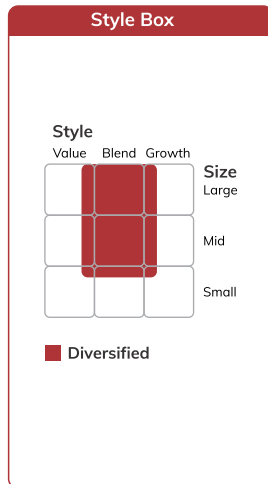


ICICI Prudential Business Cycle Fund

(An open ended equity scheme following business cycles based investing theme)

Category
Thematic

Returns of ICICI Prudential Business Cycle Fund - Growth Option as on November 30, 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	31.70	13169.75	22.20	18248.00	-	-	23.78	22810.00
Nifty 500 TRI (Benchmark)	27.29	12729.38	16.89	15969.27	-	-	19.74	20067.57
Nifty 50 TRI (Additional Benchmark)	21.27	12127.22	13.76	14723.42	-	-	15.93	17709.03
NAV (Rs.) Per Unit (as on November 29, 2024 : 22.81)	17.32		12.50		-		10.00	

Notes:

- Different plans shall have different expense structure. The performance details provided herein are of ICICI Prudential Business Cycle Fund.
- 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 5 (5 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 (8 are jointly managed). Refer annexure from page no. 109 for performance of other schemes currently managed by Anish Tawakley, Manish Banthia and Lalit Kumar.
- Date of inception: 18-Jan-21.
- As the Scheme has completed more than 3 year but less than 5 years, the performance details of since inception, 1 year and 3 years are provided herein.
- Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment.
- Load is not considered for computation of returns.
- 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.
- NAV is adjusted to the extent of IDCW declared for computation of returns.
- The performance of the scheme is benchmarked to the Total Return variant of the Index.

Scheme Details

Fund Managers :**
Anish Tawakley (Managing this fund since Jan, 2021 & Overall 29 years of experience)
Manish Banthia (Managing this fund since Jan, 2021 & Overall 21 years of experience)
Lalit Kumar (Managing this fund since Jan, 2021 & Overall 14 years of experience)

Indicative Investment Horizon: 5 years & above

Inception/Allotment date: 18-Jan-21

Monthly AAUM as on 30-Nov-24 : Rs. 11,707.49 crores
Closing AUM as on 30-Nov-24 : Rs. 11,880.48 crores

Application Amount for fresh Subscription :
Rs. 5,000/- (plus in multiple of Re. 1)

Min.Add.Investment :
Rs.1,000/- (plus in multiple of Re.1)

Exit load for Redemption / Switch out
:- Lumpsum & SIP / STP Option:
• 1% of applicable Net Asset Value - If the amount, sought to be redeemed or switch out is invested for a period upto one month from the date of allotment.
• Nil - If the amount, sought to be redeemed or switch out is invested for a period of more than one month from the date of allotment.
The AMC shall not charge entry and/or exit load on units allotted on reinvestment of IDCW.
The Trustees shall have a right to prescribe or modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.

Total Expense Ratio @@@ :
Other : 1.71% p. a.
Direct : 0.73% p. a.

NAV (As on 29-Nov-24): Growth Option : Rs. 22.81 | IDCW Option : 19.31 | Direct Plan Growth Option : Rs. 23.94 | Direct Plan IDCW Option : 20.41

Portfolio as on November 30, 2024

Company/Issuer	Rating	% to NAV	% to NAV NAV Derivatives	Company/Issuer	Rating	% to NAV	% to NAV NAV Derivatives
Equity Shares		88.42%	-6.93%	Realty		1.46%	
Automobiles		8.23%		DLF Ltd.		1.46%	
• Maruti Suzuki India Ltd.		4.39%		Telecom - Services		4.39%	-1.03%
• Hero Motocorp Ltd.		2.59%		• Bharti Airtel Ltd.		4.39%	-1.03%
• Tata Motors Ltd.		1.25%		Transport Infrastructure		0.76%	
Banks		21.80%	-3.37%	Gujarat Pipavav Port Ltd.		0.76%	
• HDFC Bank Ltd.		8.66%		Transport Services		1.92%	
• ICICI Bank Ltd.		8.48%	-2.14%	Interglobe Aviation Ltd.		1.92%	
• Axis Bank Ltd.		3.43%		FOREIGN ETF		3.10%	
• Kotak Mahindra Bank Ltd.		1.22%	-1.23%	Xtrackers Harvest CSI 300 China A-Shares ETF		3.10%	
Capital Markets		1.03%		Foreign Equity		0.21%	
HDFC Asset Management Company Ltd.		1.03%		Vodafone Group Plc - SP ADR		0.21%	
Cement & Cement Products		6.23%	-0.90%	Index Futures/Options		3.19%	
• Ultratech Cement Ltd.		5.06%	-0.90%	• Nifty 50 Index - Futures		3.19%	
• Shree Cements Ltd.		1.17%		Treasury Bills		2.24%	
Construction		6.28%		364 Days Treasury Bill 2025	SOV	0.86%	
• Larsen & Toubro Ltd.		6.28%		182 Days Treasury Bill 2025	SOV	0.61%	
Consumer Durables		0.63%		91 Days Treasury Bill 2025	SOV	0.35%	
• Asian Paints Ltd.		0.63%		182 Days Treasury Bill 2024	SOV	0.29%	
Diversified Metals		0.94%		364 Days Treasury Bill 2024	SOV	0.13%	
• Vedanta Ltd.		0.94%		Equity less than 1% of corpus		9.36%	
Electrical Equipment		1.19%		Short Term Debt and net current assets		13.18%	
• Siemens Ltd.		1.19%		Total Net Assets		100.00%	
Industrial Products		2.82%					
• Cummins India Ltd.		2.82%		• Top Ten Holdings			
Insurance		5.62%		Securities and the corresponding derivative exposure with less than 1% to NAV, have been clubbed together with a consolidated limit of 10%. Derivatives are considered at exposure value.			
• HDFC Life Insurance Company Ltd.		1.60%		Top 5 Stock Holdings			
• ICICI Prudential Life Insurance Company Ltd.		1.60%		HDFC Bank Ltd.		8.66%	
• SBI Life Insurance Company Ltd.		0.98%		ICICI Bank Ltd.		8.48%	
• Max Financial Services Ltd.		0.85%		Larsen & Toubro Ltd.		6.28%	
• ICICI Lombard General Insurance Company Ltd.		0.58%		Reliance Industries Ltd.		5.12%	
Non - Ferrous Metals		0.90%		Ultratech Cement Ltd.		5.06%	
• Hindalco Industries Ltd.		0.90%		Top 5 Sector Holdings			
Petroleum Products		5.12%	-1.16%	Financial Services		33.56%	
• Reliance Industries Ltd.		5.12%	-1.16%	Automobile And Auto Components		9.39%	
Pharmaceuticals & Biotechnology		6.12%	-2.49%	Construction Materials		7.23%	
• Sun Pharmaceutical Industries Ltd.		3.10%	-0.94%	Healthcare		7.11%	
• Lupin Ltd.		1.64%	-1.56%	Construction		6.28%	
• Aurobindo Pharma Ltd.		1.38%					
Power		3.41%	-1.15%				
• NTPC Ltd.		2.70%	-1.15%				
• Power Grid Corporation Of India Ltd.		0.71%					

Benchmark

NIFTY 500 TRI

Quantitative Indicators

Average Dividend Yield : 1.00	Annual Portfolio Turnover Ratio : Equity - 0.36 times
Std Dev (Annualised) : 12.20%	Sharpe Ratio : 1.16
Portfolio Beta : 0.82	

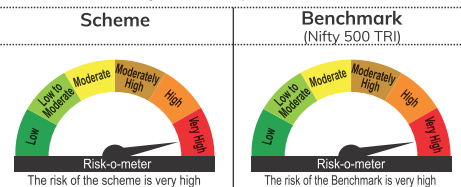
@@ Total Expense Ratio is as on the last day of the month.
Risk-free rate based on the last Overnight MIBOR cut-off of 6.76%.
Disclaimer

The Global Industry Classification Standard ("GICS") was developed by and is the exclusive property and a service mark of MSCI Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P") and is licensed for use by ICICI Prudential Asset Management Company Ltd. Neither MSCI, S&P nor any other party involved in making or compiling the GICS or any GICS classifications makes any express or implied warranties or representations with respect to such standard or classification (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability and fitness for a particular purpose with respect to any of such standard or classification. Without limiting any of the foregoing, in no event shall MSCI, S&P, any of their affiliates or any third party involved in making or compiling the GICS or any GICS classifications have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages.

**In addition to the fund manager managing this fund, overseas investment is managed by Ms. Sharmila D'niila. Refer page no 101 to 108 for details on option, entry load, SWP, STP/flex STP & minimum redemption amount pertaining to the scheme. For IDCW History : Refer page no. from 126 to 131, For SIP Returns : Refer page no. from 120 to 125, For Investment Objective: Refer page no, from 132 to 134.

Riskometer

This product labelling is applicable only to the scheme
This Product 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.

ICICI Prudential Mutual Fund Corporate Office

ONE BKC, A - Wing, 13th Floor, Bandra-Kurla Complex, Mumbai 400 051, India.

Tel: 022 - 26525000 Fax: 022 - 26528100, website: www.icicipruamc.com, email id: enquiry@icicipruamc.com

Statutory Details & Risk Factors

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

Disclaimer: In the preparation of the material contained in this document, the AMC has used information that is publicly available, including information developed in-house. Some of the material(s) 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. ICICI Prudential Asset Management Company Limited (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. Further, the information contained herein should not be construed as forecast or promise. The recipient alone shall be fully responsible/are liable for any decision taken on this material.