

Buy good companies
at discounted prices.



ICICI Prudential
Value Discovery Fund



Why Invest in Equity?



BECOME A PART-OWNER

When you buy a company's stock, you become a part-owner and make money as the company's profit increases



MINIMISE INFLATION AND TAX FROM EATING INTO YOUR WEALTH

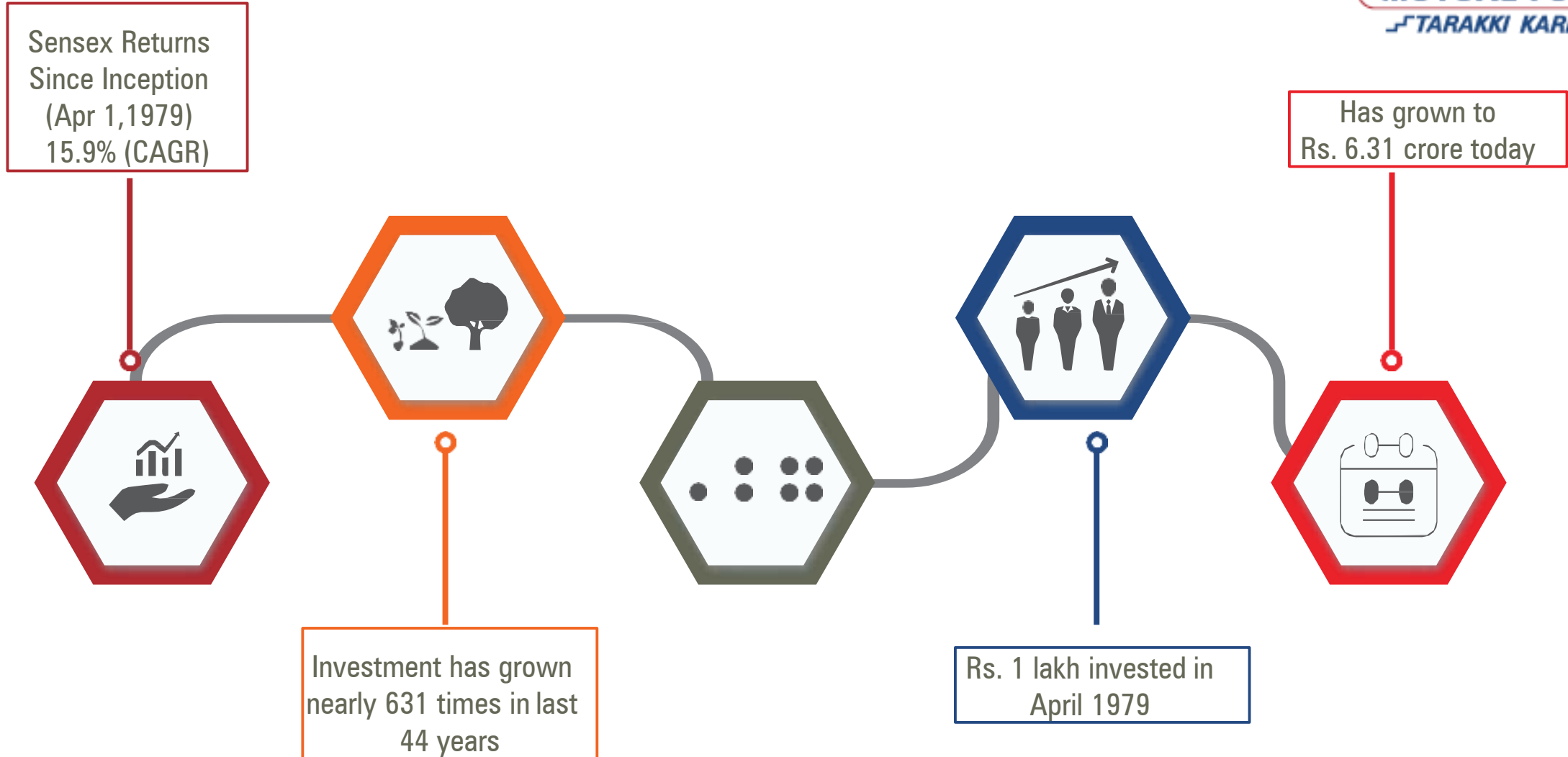
By investing in stock markets over the long-term, you could grow your wealth faster than inflation.



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.

Growth in Equities



Source: MFI; S&P BSE Sensex returns in terms of compounded annual growth rate (CAGR); Data as of November 30, 2022. Past performance may or may not be sustained in future.

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Equity Outlook



1

Valuations continue to remain high. Business cycle continues to expand

2


Pockets of opportunities available at reasonable valuations. Value theme expected to continue doing well

3



Geo-political tensions, US Fed rate hikes and stagflation concerns may keep markets volatile in near term

About ICICI Prudential Value Discovery Fund





- 



Seeks to identify stocks whose prices are low relative to their historic performance, earnings, book value & cash flow potential.


- 


Captures special situations and explores contra opportunities


- 

Flexible in moving across market capitalizations to explore attractive investment opportunities


- 

Follows benchmark agnostic sector allocation approach.



Investment Style

	Value	Blend	Growth	
				Large
				Mid
				Small

 **Diversified**

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

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Investment Approach: Process & Philosophy



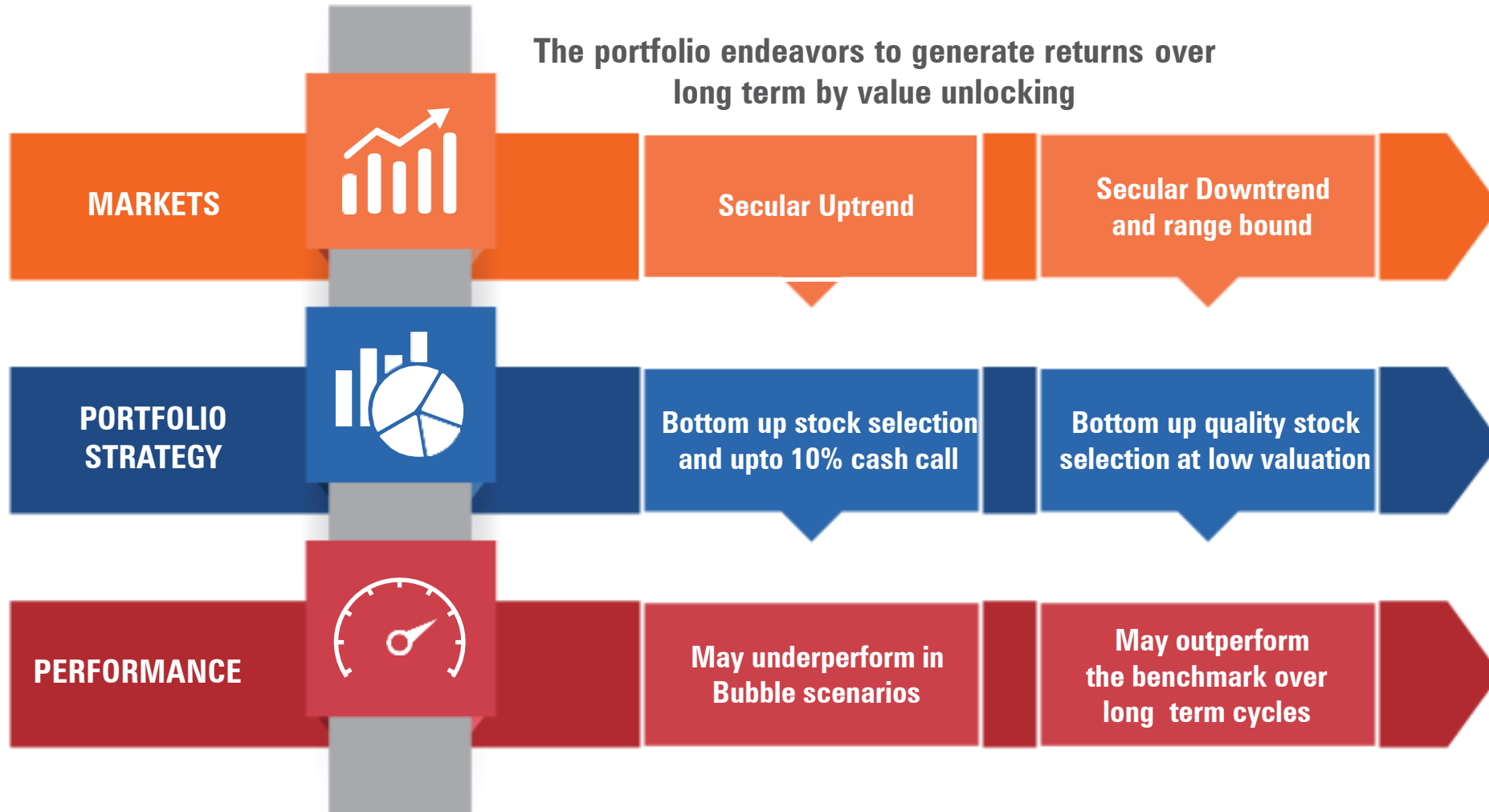
The factors mentioned herein above are only indicative and there may be other parameters that may be considered prior to making any investment decision. The portfolio of the scheme is subject to changes as per provisions of SID.

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How does the scheme work? Opportunistic Approach



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



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Portfolio Statistics



Closing AUM		₹ 27,794 crores	
Average Dividend Yield	2.1	No. of stocks	72
Average P/E ratio	28.5	Top 10 Stock Holdings	47.3%
Average P/BV ratio	3.8	Top 10 Sectors	70.9%

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Portfolio Statistics



Compared to Benchmark (Nifty 500 TRI)

Overweight Sectors



- **Pharma & Healthcare services**
- **Power**
- **Telecom**
- **Auto**
- **Transportation**

Underweight Sectors



- **Retailing**
- **Industrial Products & Capital Goods**
- **Software**
- **Consumer Non Durables**
- **Banks & Finance**

Stocks Exited:

- **Mayur Uniquoters Ltd.**
- **SJVN Ltd.**
- **Ultratech Cement Ltd.**

Stocks Added:

- **Bata India Ltd.**
- **Delhivery Ltd.**
- **FDC Ltd.**
- **Motherson Sumi Systems Ltd**
- **The Ramco Cements Ltd.**

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 November 30, 2022.

Current Portfolio Positioning



AUTO

Strong demand momentum can be seen for PVs & 2Ws led by improving customer sentiments and new model launches. Cooling steel & iron ore prices, excise cuts on petrol & diesel bodes well for auto companies.

1



PHARMACEUTICALS

Sector could benefit from its defensive nature which offers visibility on earnings as compared to other sectors. The sector is expected to continue doing well due to the increase in healthcare spending.

2



TELECOM

The sector is on the cusp of multi-year up-cycle driven by changing usage behavior, consolidating industry structure, 5G spectrum capex by majority players, entry of new potential players may shore up investment and competition.

3

Data as of November 30, 2022; 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. PV– Passenger Vehicles, 2W– 2 Wheelers.

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Top 10 Companies and Sectors



Company Name	% to NAV
Oil & Natural Gas Corporation Ltd.	8.4%
Sun Pharmaceutical Industries Ltd.	7.5%
NTPC Ltd.	6.3%
Bharti Airtel Ltd.	5.3%
ICICI Bank Ltd.	4.7%
Axis Bank Ltd.	3.4%
Infosys Ltd.	3.4%
HDFC Bank Ltd.	3.3%
State Bank Of India	2.5%
HCL Technologies Ltd.	2.5%

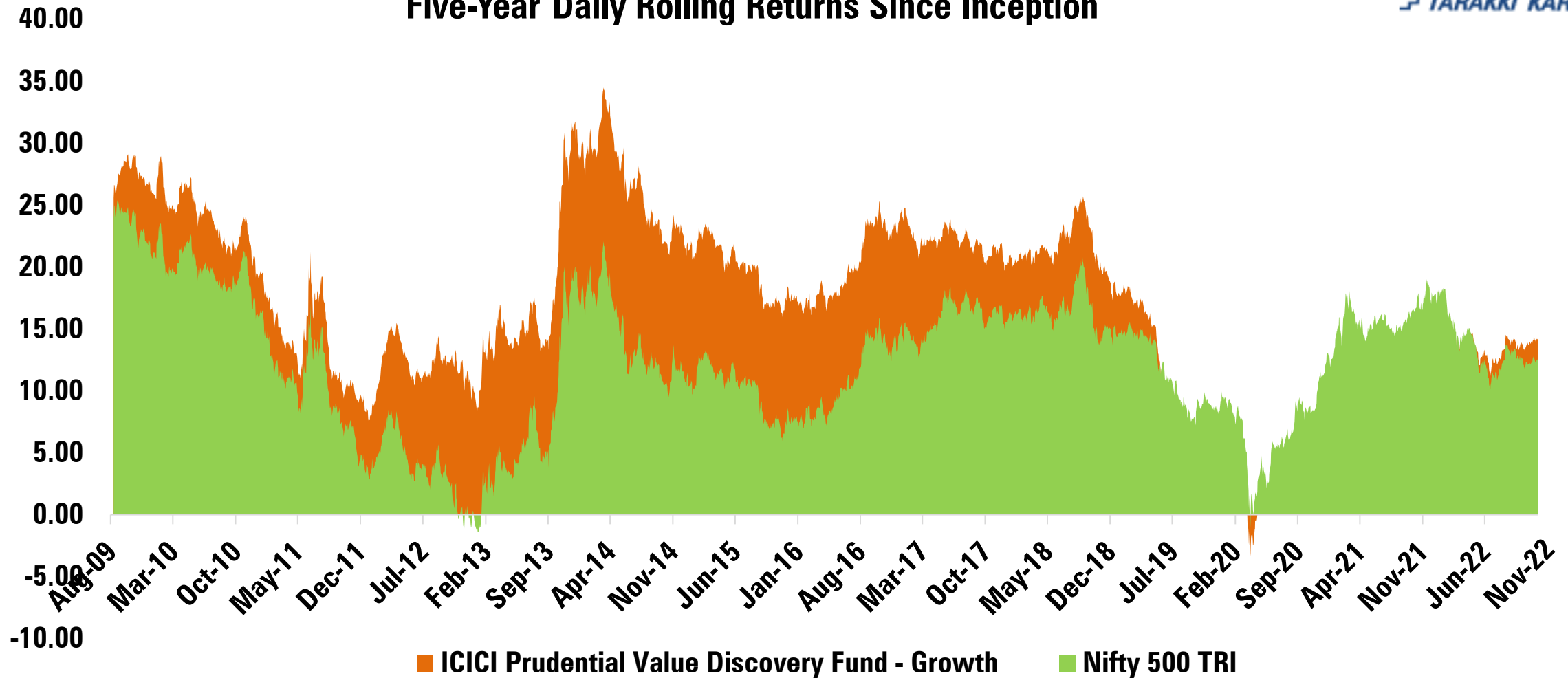
Sector Name	% to NAV
Banks	14.4%
Pharmaceuticals & Biotechnology	10.9%
IT - Software	8.5%
Oil	8.4%
Automobiles	6.5%
Power	6.4%
Telecom - Services	5.3%
Finance	4.9%
Insurance	3.7%
Pharmaceuticals	1.9%
Foreign Equity	6.0%

Data as on November 30, 2022. 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).

5 Year Rolling Returns on Daily Basis



Five-Year Daily Rolling Returns Since Inception



Data Source: MFI; Data in % CAGR terms; The above analysis is done considering the investment period between August 17, 2004 and Nov 30, 2017. Returns are calculated for the period between August 17, 2009 to Nov 30, 2022. Past performance may or may not sustain in the future. Scheme inception date is 16-Aug-2004.

5 Year Rolling Returns on Daily Basis



Approx 79% of the time since inception, ICICI Prudential Value Discovery Fund's five-year daily rolling returns were more than 12%

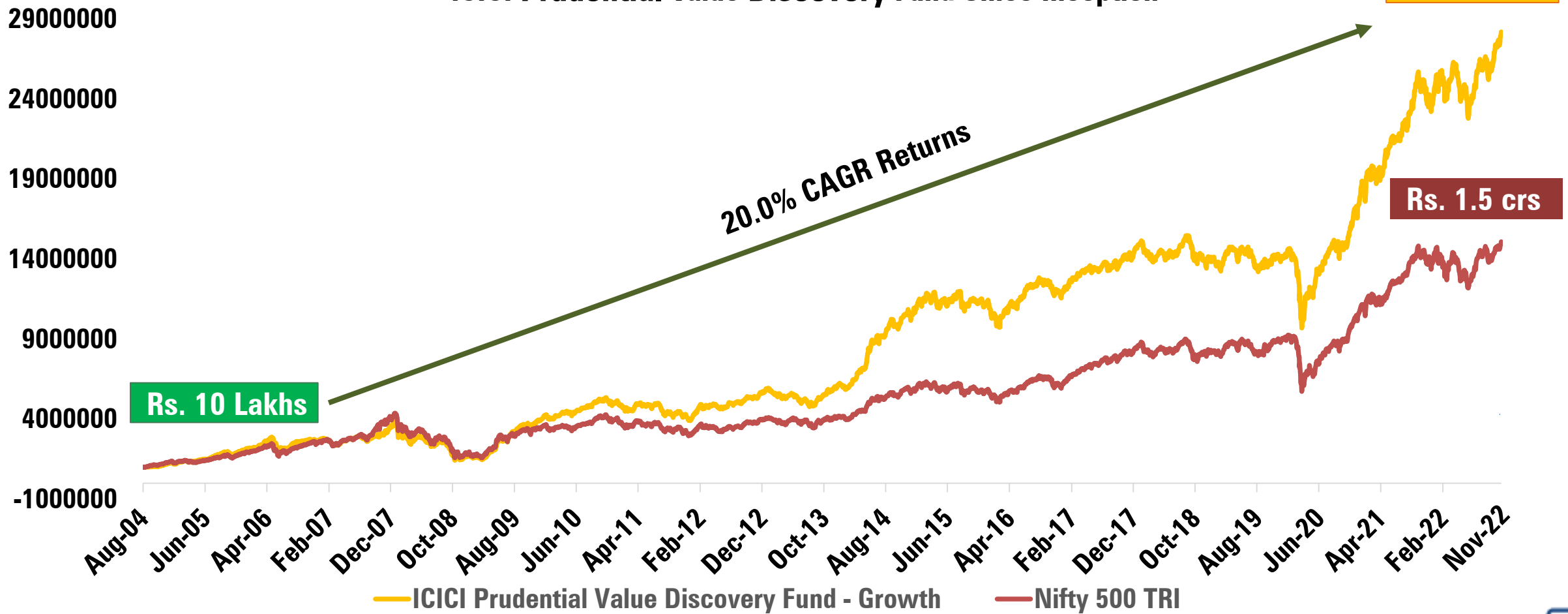
	ICICI Prudential Value Discovery Fund	Nifty 500 TRI	
Minimum Return	-3.3%	-1.4%	
Maximum Return	34.5%	25.4%	
Average Return	17.2%	12.4%	
Standard Deviation	6.8%	5.4%	
No. of days the scheme has delivered:			
< 8% return	336	735	
8-12% return	346	740	
12-15% return	669	666	
15-18% return	435	703	
> 18% return	1514	456	
} 79%		} 55%	
Total No. of Days: 3300			

Data Source: MFI; Data in % CAGR terms; The above analysis is done considering the investment period between August 17, 2004 and Nov 30, 2017. Returns are calculated for the period between August 17, 2009 to Nov 30, 2022. Past performance may or may not sustain in the future.

Wealth Creation Journey - Lumpsum



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



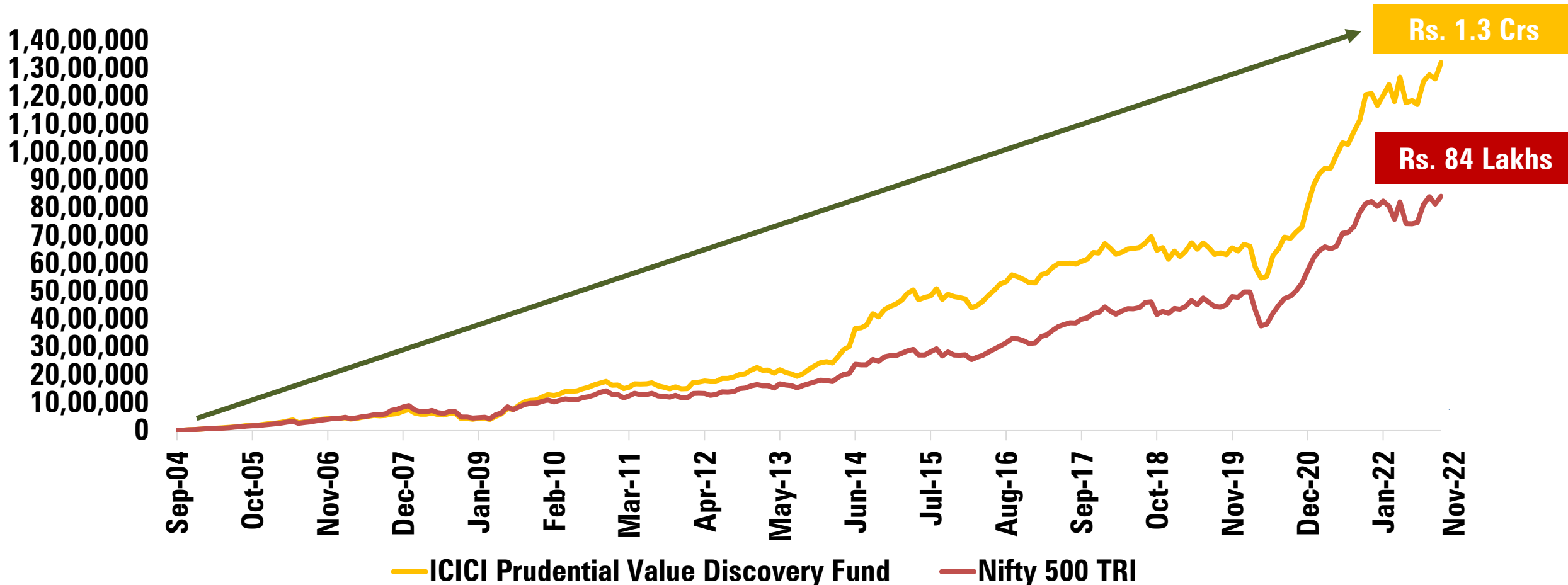
Data Source: MFI; Data as of November 30, 2022. Returns in CAGR % terms. Past performance may or may not be sustained in future. Inception Date –August 16, 2004

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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. Data is as on November 10, 2022. Past performance may or may not be sustained in future. Inception Date –August 16, 2004

SIP Performance



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

Time	Total Amt Invested (Rs. lakh)	ICICI Prudential Value Discovery Fund		Nifty 500 TRI*
		Present Value (Rs. lakh)	Returns	Returns
5 Years	6.0	10.3	21.7%	17.4%
7 Years	8.4	15.8	17.7%	13.1%
10 Years	12.0	29.5	17.1%	13.1%
Since Inception*	22.0	140.5	17.7%	NA

Source: MFI; 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 November 30, 2022.*The performance of the scheme is benchmarked to the Total Return variant of the index. Scheme Benchmark is Nifty 500 TRI. Past performance may or may not be sustained in future. Scheme inception date: 16 Aug 2004.

Wealth Creation Journey



Performance Across Time Periods (%)

	1 Year	3 Year	5 Year	10 Year	Since Inception
ICICI Prudential Value Discovery Fund#	19.1	25.5	14.7	17.7	20.0
Nifty 500 TRI*	9.2	22.4	4.3	14.4	NA
Outperformance over benchmark	9.9	3.1	10.4	3.3	NA

Data Source: MFI; Data as of November 30, 2022. Returns in CAGR % terms. Past performance may or may not be sustained in future.. #Scheme inception date is Aug 16, 2004; *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.

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Portfolio Features



Type of Scheme	An open ended equity scheme following a value investment strategy.
Plans/Options	ICICI Prudential Value Discovery Fund & ICICI Prudential Value Discovery Fund – Direct; Options: Growth & IDCW*
Minimum Application Amount	Rs. 1,000 (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 31 years of experience overall Mr. Dharmesh Kakkad has been managing this scheme since Jan 2021 and has 11 years of experience overall
Benchmark Index	Nifty 500 TRI
SIP / STP / SWP	Available

*IDCW – Income Distribution cum Capital Withdrawal Option. Payment of dividend is subject to availability of distributable surplus and Trustee approval. Pursuant to payment of dividend, the NAV of the scheme falls to the extent of dividend 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 dividend. Dividend 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 dividend payout option, the minimum amount for dividend payout shall be 100 (net of dividend distribution tax and other statutory levy, if any), else the dividend would be mandatorily reinvested.

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

Riskometers



ICICI Prudential Value Discovery Fund is suitable for investors who are seeking*:

- 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

Investors understand that their principal will be at Very High risk

Scheme Benchmark: Nifty 500 TRI



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 risk-o-meters are as on October 31, 2022 Please refer to <https://www.icicipruamc.com/news-and-updates/all-news> for more details.

Disclaimer



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

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