

ICICI Prudential PMS India Recovery Strategy

Investment Objective[†]

ICICI Prudential PMS India Recovery Strategy (the "Strategy") seeks to generate capital appreciation by investing predominantly in equity and equity Related Instruments.

Snapshot

Portfolio Managers Name Anand Shah & Suraj Nanda
Inception Date^A 31 Jan 2019

Trailing Returns (31 May 2022) Strategy Benchmark

| Trailing Returns (31 May 2022) | 31 May | Strategy Benchmark |
|--------------------------------|--------|--------------------|
| 1 Month | 3.40 | -0.83 |
| 3 Months | 12.47 | -1.86 |
| 6 Months | 17.98 | 0.94 |
| 1 Year | 37.71 | 20.65 |
| 2 Year | 65.46 | 48.35 |
| 3 Years | 28.77 | 10.83 |
| 4 Years | - | - |
| 5 Years | - | - |
| YTD | 13.09 | -5.59 |
| Since Inception** | 27.23 | 14.84 |

Growth of ₹ 50 Lakhs



Calendar Returns 31 May 2022

| Returns | YTD | 2021 | 2020 |
|--|-------|-------|-------|
| ICICI Prudential PMS India Recovery Strategy | 13.09 | 62.37 | 15.15 |
| S&P BSE Capital Goods | -5.59 | 53.38 | 10.63 |

Financial Year Performance

| 01 Apr 21 | 01 Apr 20 | 01 Apr 19 |
|-----------|-----------|-----------|
| 46.47 | 95.09 | -26.45 |

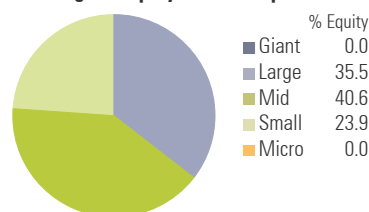
Quarterly Returns

| 1st qtr | 2nd qtr | 3rd qtr | 4th qtr |
|---------|---------|---------|---------|
| 2022 | 7.22 | - | - |
| 2021 | 18.85 | 16.04 | 7.93 |
| 2020 | -29.85 | 17.36 | 12.83 |
| 2019 | - | 2.18 | 3.46 |

Portfolio 31 May 2022

| Portfolio Holding* (Top 20) | % Weight | Market Value (mil) |
|-----------------------------|----------|--------------------|
| Timken India Ltd | 7.79 | 0.82 |
| Siemens Ltd | 7.67 | 0.81 |
| AIA Engineering Ltd | 6.94 | 0.73 |
| Hindustan Aeronautics Ltd | 6.55 | 0.69 |
| Cummins India Ltd | 6.52 | 0.69 |
| Bharat Forge Ltd | 4.93 | 0.52 |
| Ingersoll-Rand (India) Ltd | 4.12 | 0.44 |
| Schaeffler India Ltd | 4.11 | 0.43 |
| ABB India Ltd | 3.90 | 0.41 |
| Grindwell Norton Ltd | 3.44 | 0.36 |
| Hitachi Energy India Ltd | 3.41 | 0.36 |
| Voltamp Transformers Ltd | 3.34 | 0.35 |
| Thermax Ltd | 3.17 | 0.34 |
| Kennametal India Ltd | 3.10 | 0.33 |
| Bharat Dynamics Ltd | 3.08 | 0.33 |
| Rolex Rings Ltd | 3.02 | 0.32 |
| Automotive Axles Ltd | 2.90 | 0.31 |
| Balkrishna Industries Ltd | 2.61 | 0.28 |
| ACC Ltd | 2.37 | 0.25 |
| Triveni Turbine Ltd | 2.18 | 0.23 |

Morningstar Equity Market Cap



Sector Weightings

| Sector | % Equity |
|------------------------|----------|
| Cyclical | 23.87 |
| Basic Materials | 2.49 |
| Consumer Cyclical | 21.38 |
| Financial Services | - |
| Real Estate | - |
| Sensitive | 76.13 |
| Communication Services | - |
| Energy | - |
| Industrials | 72.56 |
| Technology | 3.58 |
| Defensive | 0.00 |
| Consumer Defensive | - |
| Healthcare | - |
| Utilities | - |

Risk Profile 31 May 2022

| Strategy | Benchmark |
|--------------------|---------------|
| Return | 28.77 / 10.83 |
| Std Dev | 23 / 28.51 |
| Downside Deviation | 16.75 / 20.68 |
| Alpha | 16.43 / - |
| Beta | 0.77 / 1.00 |
| R2 | 86.67 / 100 |
| Sharpe Ratio | 1.05 / 0.38 |
| Tracking Error | 10.87 / - |

Based on 3yr performance.

Portfolio Statistics 31 May 2022

| | |
|-----------------|-------|
| P/E Ratio (TTM) | 32.86 |
| P/B Ratio (TTM) | 5.60 |
| P/S Ratio (TTM) | 3.81 |
| P/C Ratio (TTM) | 25.12 |

Asset Allocation

| % Long | % Short | % Net |
|--------|---------|-------|
| Equity | 95.16 | 0.00 |
| Bond | 0.00 | 0.00 |
| Cash | 4.84 | 0.00 |
| Other | 0.00 | 0.00 |

Performance calculated using Time Weighted Rate of Return (TWRR) method for the aggregate portfolio. Returns for one year or less are on absolute basis, while returns more than one year are on annualized basis. All the returns calculated above are after deduction of the applicable expenses. Past performance may or may not be sustained in future and is no guarantee of future results. The portfolio data and the statistical analysis mentioned above is of the oldest client of the Strategy. ^AInception Date of the Strategy is the date of onboarding of first client of the Strategy. ^{**}Since inception return from April 1, 2014 or Inception Date, whichever is later. Investor's may note that the entity level performance of the Portfolio Manager is disclosed in the Disclosure Document and the same is available on the website of Portfolio Manager - www.icicprpms.com. **Performance data provided herein is not verified by SEBI.**

[†]The details pertaining to the investment approach mentioned herein is a subset of details specified in the Disclosure Document. Kindly refer the Disclosure Document for the detailed investment approach, including specific risk factors, before investing.

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Disclosures

Investment Objective

The investment objective is the broad thought process for the Strategy and is a subset of the investment approach specified in the Disclosure Document.

Quarterly returns

Total Returns calculated for calendar quarters.

Standard Deviation

Standard deviation of strategy's return measures how much a strategy's total returns have fluctuated in the past. The more the strategy's returns fluctuate, the riskier the strategy is likely to be. Strategies that have been more volatile in the past tend to be more volatile in the future as well.

Downside Deviation

Calculated much like standard deviation, downside deviation focuses on the variation of returns below a specific threshold. It ignores upside variation because it adds value to the overall return and investors shouldn't be concerned about it.

R2

A measure of the percentage of strategy's movement that can be accounted for by changes in its benchmark index. An R-squared of 100 indicates that a strategy's movement is perfectly correlated with its benchmark.

Alpha

It is the amount by which a strategy has out-performed its benchmark, taking into account the strategy's exposure to market risk (as measured by Beta). Alpha is also known as the residual return.

Beta

A measure of a strategy's sensitivity to market movements. The beta of the market is 1.00 by definition. A beta of 1.10 shows that the strategy has performed 10% better than its benchmark index in up markets and 10% worse in down markets, assuming all other factors remain constant.

Sharpe Ratio

This is a measure of risk-adjusted return calculated by using standard deviation and excess return to determine reward per unit of risk. The higher the Sharpe Ratio, the better the strategy's historical risk-adjusted performance.

Tracking Error

This indicates the volatility of the difference in returns between a strategy and its benchmark. Also known as active risk. In the context of a passively managed strategy, tracking error describes how well the strategy has tracked its benchmark.

P/E Ratio

It compares how the market values a company to the company's earnings. It can be either historic earnings or projected earnings. It is calculated as current share price divided by earnings. A higher P/E typically indicates that investors expect to see strong growth in the company.

P/B Ratio

It compares how the market values a company to the value on the company's books. It is calculated as current share price divided by book value per share.

company trading at several times its book value tends to indicate a growth stock where investors believe the book value will rise in the future.

P/S Ratio

This is an indicator of the value placed on company's sales/revenue. It is calculated either by dividing the company's market capitalization by its total sales over a 12-month period, or on a per-share basis by dividing the stock price by sales per share for a 12-month period.

P/C Ratio

A financial ratio calculated as current share price divided by cash flow per share - where cash flow is the spending and receiving of cash in a business. This indicates the value that the market has assigned to every cash flows that flows through the company.

Sector Weightings

It shows sectoral breakup of the portfolio on two levels. At 1st level is Morningstar defined super sectors i.e. Cyclical, Defensive and Sensitive, which classifies industries based on their level of sensitivity to economic cycles. At 2nd level industries are classified in to 11 sectors, as defined by Morningstar, based on the products / services they offer.

Morningstar Equity Market Cap

Stocks are divided into five market-capitalization groups: Giant, Large, Mid, Small, and Micro. Morningstar uses a flexible system that isn't adversely affected by overall movements in the market. The stocks are organized in descending order by size. Giant-cap stocks are defined as the group that accounts for the top 40% of the capitalization of total sample capitalization; Large-cap stocks represent the next 30%; Mid-cap stocks represent the next 20%, and Small-cap stocks represent the next 7%, and Micro-cap stocks represent the balance.

Direct Option

Investor's may invest with us directly as well. To invest in any of our PMS strategies directly, kindly write to us at PMS@icicipruamc.com.

Disclaimer

Disclaimers and Risk Factors

Investing in securities including equities and derivatives involves certain risks and considerations associated generally with making investments in securities. The value of the portfolio investments may be affected generally by factors affecting financial markets, such as price and volume, volatility in interest rates, currency exchange rates, changes in regulatory and administrative policies of the Government or any other appropriate authority (including tax laws) or other political and economic developments. Consequently, there can be no assurance that the objective of the Portfolio would be achieved. The value of the portfolios may fluctuate and can go up or down. 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