

ICICI Prudential PMS Flexi-Cap Portfolio (the Portfolio)

A series under "Aggressive" Portfolio

Investment Philosophy: ICICI Prudential PMS Flexi-Cap Portfolio is a diversified equity portfolio that endeavours to achieve long term capital appreciation and generate returns by investing across market Cap.

Investment Strategy*:

The Investments are targeted at long-term capital appreciation and follows GARP (Growth at Reasonable Price) Philosophy. The focus is on identifying stocks with attractive growth prospects that are available at reasonable valuations.

The investment strategy follows a **mix of a top-down and a bottom-up approach**. The top-down approach is used to identify key macroeconomic and sectoral themes and subsequently help identify stocks that will benefit from the same. A bottom-up approach is applied based on the belief that there are always individual companies that provide attractive investment opportunities in various industry and market conditions. The prominence given to the top-down vs. bottom-up approach would vary from time to time depending on macroeconomic, sectoral and company specific fundamentals. The Portfolio Manager would aim to give a lot of weightage to factors like strong management, scalable businesses and pricing power of the company, sustainable competitive edge and visible brands, while selecting investment ideas.

The Portfolio Manager aims to maintain a diversified portfolio by investing in a basket of stocks across market capitalization, without any undue concentration in any stock or sector. The Portfolio's multi-cap investment approach, based on valuation gaps between large, mid and small cap stocks, facilitates participation in India's growth story and at the same time, benefits from diversification.

The Portfolio aims to follow a **'buy and hold' strategy** in order to fully capitalise the true underlying value of the business potential which gets 'unlocked' over a period of time. However, the portfolio may be actively managed to take advantage of certain market trends with an endeavour to enhance returns.

Thus, this investment style aims to provide flexibility to the Portfolio in capturing opportunities throughout different stages of economic cycles with relatively low risk.

Market cap strategy: Multi-cap

Investment style: Blend

Indicative Portfolio Composition*:

- ✓ Diversified Equity portfolio with exposure across Large, Mid and Small Cap
- ✓ A focused portfolio of 20 – 25 ideas
- ✓ Maximum exposure to a security – 10% of the Portfolio
- ✓ Maximum exposure to a sector – 25% of the Portfolio or +/- 7% from the sectorial weightage in the Benchmark Index whichever is higher

*The strategy described herein involves risk and there can be no assurance that specific objectives will be met under differing market conditions or cycles. The investment strategy and the composition of the portfolio as stated herein is only indicative in nature and is subject to change within the provisions of the disclosure document and client agreement without any prior notice to investors. Please refer to the disclosure document & client agreement for details and risk factors.

First Applicant

Second Applicant

Third Applicant

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Investment Suitability:

The portfolio is suitable for investors:

- ✓ seeking a potentially risk-adjusted return,
- ✓ with an investment horizon of 3 years and above

Portfolio Features:

Minimum Ticket Size	Rs. 25 Lacs
Investment Horizon	3 years and above
Portfolio Term	Open- Ended
Benchmark	BSE 200
Fees and charges	Please Refer Schedule II- CLIENT FEES & CHARGES

Declaration by investor relating to ICICI Prudential PMS Flexi-Cap Portfolio (A series under "Aggressive" Portfolio)

I / We confirm that I / We have read and understood the provisions relating to this portfolio to this agreement, including the Disclosure Document, and the Risk factors relating to ICICI Prudential PMS Flexi-Cap Portfolio (A series under "Aggressive" Portfolio). I / We further confirm that we have agreed to make an investment in the ICICI Prudential PMS Flexi-Cap Portfolio (A series under "Aggressive" Portfolio) only after satisfying ourselves on the terms and conditions governing this agreement, the risk factors and all the relevant documents pertaining to the ICICI Prudential PMS Flexi-Cap Portfolio (A series under "Aggressive" Portfolio) and shall be bound by the same. I / We agree and understand that, this note forms an integral part of the Agreement entered into between myself/ ourselves and Portfolio Manager.

Date:

Place:

Risk Factors & Disclaimers:

- 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 achieve. The value of the portfolios may fluctuate and can go up or down. The Stock(s)/Sector(s) mentioned in this material do not constitute any recommendation of the same and the portfolios may or may not have any future positions in these Stock(s)/Sector(s).
- The composition of the portfolio is subject to changes within the provisions of the disclosure document. The benchmark of the portfolios can be changed from time to time in the future. The inability of the Portfolio Manager to make intended securities purchases due to settlement problems could cause the portfolio to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the portfolio due to the absence of a well-developed and liquid secondary market for securities would result, at times, in potential losses to the portfolio. Please note that past performance of the financial products, instruments and the portfolio does not necessarily indicate the future prospects

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and performance thereof. Such past performance may or may not be sustained in future. Portfolio Manager's investment decisions may not be always profitable, as actual market movements may be at variance with anticipated trends. The investors are not being offered any guaranteed or assured returns. The AMC may be engaged in buying/selling of such securities. Please refer to the Disclosure Document and Client Agreement for portfolio specific risk factors.

- Individual returns of Clients for a particular portfolio type may vary significantly from the data on performance of the portfolios as may be depicted by the Portfolio Manager from time to time. This is due to factors such as timing of entry and exit, timing of additional flows and redemptions, individual client mandates, specific portfolio construction characteristics or structural parameters, which may have a bearing on individual portfolio performance. No claims may be made or entertained for any variances between the performance depictions and individual portfolio performance. Neither the Portfolio Manager nor ICICI Prudential Asset Management Company Ltd. (the AMC) its Directors, Employees or Sponsors shall be in any way liable for any variations noticed in the returns of individual portfolios.
- The Client shall not make any claim against the Portfolio Manager against any losses (notional or real) or against any loss of opportunity for gain under various PMS Products, on account of or arising out of such circumstance/ change in market condition or for any other reason which may specifically affect a particular sector or security.
- The Portfolio Manager shall have the sole and absolute discretion to invest in respect of the Client's investment in any type of security subject to the Agreement and as stated in the Disclosure Document and make such changes in the investments and invest some or all of the Client's investment amount in such manner and in such markets as it deems fit would benefit the Client. The Portfolio Manager's decision (taken in good faith) in deployment of the Clients' account is absolute and final and can never be called in question or be open to review at any time during the currency of the agreement or any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence. This right of the Portfolio Manager shall be exercised strictly in accordance with the relevant Acts, rules and regulations, guidelines and notifications in force from time to time.
- By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. The recipient(s) alone shall be fully responsible/are liable for any decision taken on the basis of this material. Prospective investors are advised to carefully review the Disclosure Document, Client Agreement, and other related documents carefully and in its entirety and consult their legal, tax and financial advisors to determine possible legal, tax and financial or any other consequences of investing under this Portfolio, before making an investment decision. The investments discussed in this may not be suitable for all investors.
- In the preparation of this material the AMC has used information that is publicly available, including information developed in-house. Some of the material used herein 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 herein is believed to be from reliable sources. The AMC however does not warrant the accuracy, reasonableness and/or completeness of any information. For data reference to any third party in this material no such party will assume any liability for the same. We have included statements/opinions/recommendations in this material, which contain words, or phrases such as "will", "expect", "should", "believe" and also PE ratios, EPS and Earnings Growth for forthcoming years and similar expressions or variations of such expressions, which 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, the monetary and interest policies of India, inflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the industry.
- All data/information used in the preparation of this material is dated and may or may not be relevant any time after the issuance of this material. The Portfolio Manager/ the AMC take no responsibility of updating any data/information in this material from time to time. The Portfolio Manager and the AMC (including its affiliates), and any of its officers directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner

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