

ICICI Prudential Growth Fund - Series 6

NFO Period: December 19, 2014 to January 02, 2015



Growth dynamics appear to have bottomed out. Global developments of softer crude oil prices and commodity prices and the concurrent drop in the retail inflation (especially food) are likely positive factors that can support a pick-up in overall growth. Much of the future growth dynamics will depend on the continuation of the government's efforts to address the revival of the investment cycle.

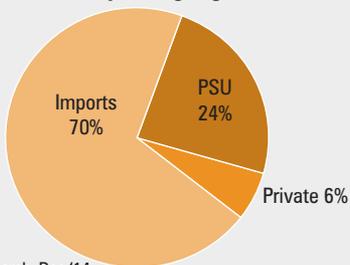
We believe the current market cycle shall reach its peak when the industrial production and credit growth reaches double digit growth and government revenue deficit is low. Taking note of these factors, we believe we are away from the peak of the current bull cycle.

Further, the Government through Make in India campaign has emphasized on time-bound project clearances and ease of doing business in India. The campaign, 'Make in India' is aimed at making India a manufacturing hub and economic transformation in India while eliminating the unnecessary laws and regulations, making bureaucratic processes easier and shorter, and make government more transparent, responsive and accountable. With such initiative, there are many domestic companies that are likely to benefit from the Governments thrust on the manufacturing sector.

Opportunity for investors in through Governments Make in India Campaign:

Import Substitution e.g. Defence Sector

India defence spending organisation mix

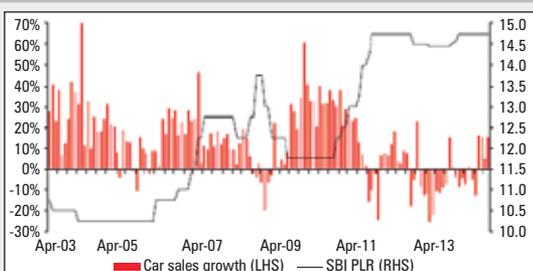


Presently, 70% of the defence requirements are imported.

With defence spend expected to grow at 32% CAGR and Government thrust on manufacturing indigenously, Indian defence companies are likely to benefit.

Source: Ambit Research, Dec '14

Domestic Consumption e.g. Automobiles



Automobile Sector generally derives 60-70% of their Business Fundamentals and variables from India.

Car volumes and interest rates show negative correlation.

With lower interest rates, the auto demand has picked up in the past and vice versa

Source: Bloomberg, Macquaire Research, Dec '14

Past trend may or may not be sustained in future

Manufacturing Exports

Global recovery is likely to boost exports. Improved demand from developed countries is a positive for Indian exports. Increased outsourcing demand from US and Europe and few emerging markets is likely to be beneficial for the export oriented companies in India. The Scheme can consider adding exposure to select auto and auto component players, pharmaceutical companies, textile, leather & electronics companies and companies engaged in agriculture.

About the fund

The Scheme is a 3.5 year close ended equity scheme that aims to provide long-term capital appreciation by:

- Investing in around 15 high conviction large-cap stocks#.
- Investing in 10 high conviction mid/small cap stocks with bottom up approach #.
- Declaring commensurate dividends*.

*Dividends will be declared subject to availability of distributable surplus and approval from Trustees.

The number of stocks provided is to explain the investment philosophy and the actual number may go up or down depending on then prevailing market conditions at the time of investment.

Scheme Features

Type of scheme	A Close ended equity scheme
Tenure	1279 Days
Investment Objective	The investment objective of the Scheme is to provide capital appreciation by investing in a well-diversified portfolio of equity and equity related securities. However, there can be no assurance that the investment objective of the Scheme will be realized.
NFO Date	December 19, 2014 to January 02, 2015
Options	Direct Plan – Dividend Payout Option • Regular Plan – Dividend Payout Option
Minimum Application Amount	Rs.5,000 (plus in multiple of Rs.10)
Entry & Exit Load	Not Applicable
Benchmark Index	CNX Nifty Index
Fund Manager**	Yogesh Bhatt and Vinay Sharma

** Mr. Shalya Shah for investment in ADR/GDR/ Foreign securities

This product is suitable for investors who are seeking*:

- Long term wealth creation solution
- A close ended diversified equity fund that aims to provide capital appreciation by investing in equity and equity related instruments.

 **HIGH RISK (BROWN)**

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as:



(BLUE) investors understand that their principal will be at low risk



(YELLOW) investors understand that their principal will be at medium risk



(BROWN) investors understand that their principal will be at high risk

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

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The AMC (including its affiliates), the Mutual Fund, the trust 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, 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.

The sector(s) mentioned 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). 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 investment pattern, strategy and risk factors

Distributed by:

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.