

ICICI Prudential Equity - Arbitrage Fund

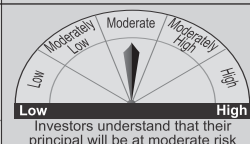
(An open ended scheme investing in arbitrage opportunities.)

This Product is suitable for investors who are seeking*:

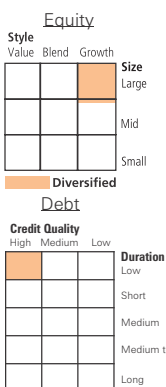
- Short term income generation solution
- An equity fund that aims for low volatility returns by using arbitrage and other derivative strategies in equity markets.

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

Riskometer



Style Box



Fund Details

Fund Managers**:

Equity : Kayzad Eghlim
(Managing this fund since Feb 2011 & Overall 26 years of experience)
Dharmesh Kakkad
(Managing this fund since Sep, 2018 & Overall 8 years of experience)
Debt : Manish Banthia
(Managing this fund since Nov, 2009 & Overall 13 years of experience)

Indicative Investment Horizon:
1 year and above

Inception/Allotment date: 30-Dec-06

Monthly AAUM as on 31-Jan-19 :
Rs. 8,488.15 crores

Closing AUM as on 31-Jan-19 :
Rs. 8,405.53 crores

NAV (As on 31-Jan-19):
IPEAF Growth Option : 24.1750
IPEAF Dividend Option : 13.5859
IPEAF Direct Plan Growth Option : 25.0057
IPEAF Direct Plan Dividend Option : 14.4160

Options :
Growth & Dividend
(dividend payout*** and re-investment facility available)

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

Min.Addl.Investment :
Rs.1000/- (plus in multiples of Re.1/-)

Entry load : Not Applicable

Exit load for Redemption / Switch out :- Lumpsum & SIP / STP / SWP Option
Within 1 Month from allotment - 0.25% of applicable NAV, more than 1 Month - Nil

SIP :**
Daily, Weekly, Fortnightly & Monthly Frequency: Rs. 1,000/- and in multiple of Rs. 1/-
Quarterly Frequency: Rs. 5,000/- and in multiple of Rs. 1/-

SWP :**
Rs. 500/- and in multiples of Rs. 1/-

STP/ Flex STP/ Value STP* :
Daily Frequency: Rs. 250/- and in multiples of Rs. 50/-
Weekly, Monthly and Quarterly Frequency: Rs. 1,000/- and in multiples of Rs. 1/-

Min.Redemption Amt. :
500/- or all units where amount is below 500/-
Dividend History : Refer page no. from 126 to 134

SIP Returns : Refer page no. from 122 to 124

Total Expense Ratio @@@ :

IPEAF : 0.95% p. a.

IPEAF Direct Plan : 0.35% p. a.

Investment Objective : Refer page no. from 135 to 139

Returns of ICICI Prudential Equity - Arbitrage Fund - Growth Option as on January 31, 2019 - (IPEAF)

| Particulars | 1 Year | | 3 Year | | 5 Year | | 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 | 6.10 | 10610.19 | 6.17 | 11972.80 | 6.83 | 13916.87 | 7.57 | 24175.00 |
| Nifty 50 Arbitrage Index (Benchmark) | 4.85 | 10485.09 | 5.14 | 11627.69 | 6.25 | 13545.93 | NA | NA |
| Nifty 50 Index (Additional Benchmark) | -0.35 | 9964.50 | 14.20 | 14909.67 | 13.61 | 18930.26 | 9.96 | 31548.80 |
| NAV (Rs.) Per Unit (as on January 31, 2019 : 24.1750) | 22.7847 | | 20.1916 | | 17.3710 | | 10.00 | |

Notes:

1. Different plans shall have different expense structure. The performance details provided herein are of ICICI Prudential Equity - Arbitrage Fund.
2. The scheme is currently managed by Kayzad Eghlim, Dharmesh Kakkad and Manish Banthia. Mr. Kayzad Eghlim has been managing this fund since Feb 2011. Total Schemes managed by the Fund Manager(Equity) is 15 (2 are jointly managed). Refer annexure from page no. 104 for performance of other schemes currently managed by Kayzad Eghlim. Mr. Dharmesh Kakkad has been managing this fund since Sep 2018. Total Schemes managed by the Fund Manager(Equity) is 3 (3 are jointly managed). Refer annexure from page no. 104 for performance of other schemes currently managed by Dharmesh Kakkad.
3. Mr. Manish Banthia has been managing this fund since Nov 2009. Total Schemes managed by the Fund Manager (Debt) is 15 (10 are jointly managed). Refer annexure from page no. 104 for performance of other schemes currently managed by Manish Banthia.
3. Date of inception: 30-Dec-06.
4. Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment.
5. Load is not considered for computation of returns.
6. 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
7. As the scheme was launched before the launch of the benchmark index, benchmark index figures since inception or the required period are not available.
8. The performance of the scheme is benchmarked to the Total Return variant of the Index

Portfolio as on January 31, 2019

| Company/Issuer | Rating | % to NAV | % to NAV | Company/Issuer | Rating | % to NAV | % to NAV |
|--|--------|---------------|----------------|---|--------|---------------|----------------|
| | | NAV | Derivatives | | | NAV | Derivatives |
| Equity Shares | | 66.19% | -66.48% | Finance | | 13.80% | -13.85% |
| Auto | | 3.11% | -3.12% | • HDFC Ltd. | | 7.64% | -7.68% |
| Mahindra & Mahindra Ltd. | | 1.89% | -1.90% | Bajaj Finserv Ltd. | | 1.78% | -1.79% |
| Maruti Suzuki India Ltd. | | 0.41% | -0.41% | Bharat Financial Inclusion Ltd. | | 0.92% | -0.92% |
| Tata Motors Ltd. | | 0.35% | -0.35% | Bajaj Finance Ltd. | | 0.91% | -0.92% |
| Tata Motors Ltd. - DVR | | 0.24% | -0.24% | Indiabulls Housing Finance Ltd. | | 0.79% | -0.79% |
| Ashok Leyland Ltd. | | 0.22% | -0.22% | IDFC Ltd. | | 0.41% | -0.41% |
| Escorts Ltd. | | ^ | ^ | Mahindra & Mahindra Financial Services Ltd. | | 0.40% | -0.41% |
| Auto Ancillaries | | 0.12% | -0.12% | Shriram Transport Finance Company Ltd. | | 0.30% | -0.30% |
| Apollo Tyres Ltd. | | 0.06% | -0.06% | LIC Housing Finance Ltd. | | 0.27% | -0.27% |
| Motherson Sumi Systems Ltd. | | 0.05% | -0.05% | Max Financial Services Ltd. | | 0.11% | -0.11% |
| Balkrishna Industries Ltd. | | 0.01% | -0.01% | Power Finance Corporation Ltd. | | 0.09% | -0.09% |
| Exide Industries Ltd. | | ^ | ^ | Manappuram Finance Ltd. | | 0.06% | -0.06% |
| Banks | | 9.27% | -9.31% | IFCI Ltd. | | 0.05% | -0.05% |
| • State Bank Of India | | 3.30% | -3.32% | L&T Finance Holdings Ltd. | | 0.03% | -0.03% |
| Yes Bank Ltd. | | 1.32% | -1.33% | Cholamandalam Investment And Finance Company Ltd. | | 0.03% | -0.03% |
| Axis Bank Ltd. | | 0.74% | -0.74% | Reliance Capital Ltd. | | 0.01% | -0.01% |
| ICICI Bank Ltd. | | 0.67% | -0.68% | Gas | | 0.02% | -0.02% |
| Bank Of Baroda | | 0.65% | -0.65% | Petronet LNG Ltd. | | 0.02% | -0.02% |
| IDFC First Bank Ltd. | | 0.63% | -0.63% | Industrial Capital Goods | | 0.16% | -0.16% |
| The Federal Bank Ltd. | | 0.52% | -0.52% | Suzlon Energy Ltd. | | 0.12% | -0.12% |
| Punjab National Bank | | 0.51% | -0.51% | Bharat Electronics Ltd. | | 0.04% | -0.04% |
| HDFC Bank Ltd. | | 0.36% | -0.36% | Industrial Products | | 1.03% | -1.03% |
| Union Bank Of India | | 0.31% | -0.31% | Cummins India Ltd. | | 0.62% | -0.62% |
| The Karnataka Bank Ltd. | | 0.20% | -0.20% | Bharat Forge Ltd. | | 0.41% | -0.41% |
| Canara Bank | | 0.05% | -0.05% | Media & Entertainment | | 0.82% | -0.83% |
| Cement | | 2.45% | -2.45% | Sun TV Network Ltd. | | 0.53% | -0.53% |
| Ambuja Cements Ltd. | | 1.35% | -1.35% | TV18 Broadcast Ltd. | | 0.17% | -0.17% |
| Grasim Industries Ltd. | | 0.66% | -0.67% | Zee Entertainment Enterprises Ltd. | | 0.13% | -0.13% |
| Century Textiles & Industries Ltd. | | 0.43% | -0.43% | Non - Ferrous Metals | | 1.35% | -1.36% |
| Ultratech Cement Ltd. | | 0.01% | -0.01% | Hindalco Industries Ltd. | | 1.34% | -1.34% |
| Chemicals | | 0.69% | -0.70% | Vedanta Ltd. | | 0.02% | -0.02% |
| Tata Chemicals Ltd. | | 0.69% | -0.70% | Oil | | 0.24% | -0.24% |
| Construction | | 0.06% | -0.06% | Oil & Natural Gas Corporation Ltd. | | 0.24% | -0.24% |
| IRB Infrastructure Developers Ltd. | | 0.06% | -0.06% | Pesticides | | 2.84% | -2.86% |
| Construction Project | | 0.44% | -0.44% | • UPL Ltd. | | 2.84% | -2.86% |
| NCC Ltd. | | 0.41% | -0.42% | Petroleum Products | | 2.57% | -2.58% |
| GMR Infrastructure Ltd. | | 0.02% | -0.02% | • Reliance Industries Ltd. | | 2.57% | -2.58% |
| Consumer Durables | | 1.37% | -1.38% | Pharmaceuticals | | 8.80% | -8.85% |
| Titan Company Ltd. | | 1.37% | -1.38% | • Sun Pharmaceutical Industries Ltd. | | 2.97% | -2.99% |
| Consumer Non Durables | | 1.96% | -1.97% | • Dr. Reddy's Laboratories Ltd. | | 2.48% | -2.48% |
| Asian Paints Ltd. | | 0.92% | -0.92% | • Aurobindo Pharma Ltd. | | 2.42% | -2.43% |
| Britannia Industries Ltd. | | 0.42% | -0.42% | Lupin Ltd. | | 0.67% | -0.67% |
| ITC Ltd. | | 0.28% | -0.28% | Divi's Laboratories Ltd. | | 0.12% | -0.12% |
| Hindustan Unilever Ltd. | | 0.14% | -0.15% | Cadila Healthcare Ltd. | | 0.07% | -0.07% |
| United Spirits Ltd. | | 0.14% | -0.14% | Biocon Ltd. | | 0.06% | -0.06% |
| Nestle India Ltd. | | 0.04% | -0.04% | Wockhardt Ltd. | | 0.03% | -0.04% |
| Tata Global Beverages Ltd. | | 0.01% | -0.01% | Power | | 0.88% | -0.88% |
| Jubilant Foodworks Ltd. | | ^ | ^ | Tata Power Company Ltd. | | 0.60% | -0.60% |
| Marico Ltd. | | ^ | ^ | Reliance Infrastructure Ltd. | | 0.17% | -0.17% |
| Ferrous Metals | | 4.09% | -4.12% | Adani Power Ltd. | | 0.08% | -0.08% |
| • Tata Steel Ltd. | | 2.26% | -2.27% | Reliance Power Ltd. | | 0.04% | -0.04% |
| JSW Steel Ltd. | | 1.39% | -1.39% | Software | | 5.80% | -5.83% |
| Steel Authority Of India Ltd. | | 0.45% | -0.45% | • Infosys Ltd. | | 2.51% | -2.52% |
| Jindal Steel & Power Ltd. | | ^ | ^ | Tata Consultancy Services Ltd. | | 1.34% | -1.35% |
| Fertilisers | | 0.17% | -0.17% | Wipro Ltd. | | 1.24% | -1.24% |
| Gujarat State Fertilizers and Chemicals Ltd. | | 0.17% | -0.17% | | | | |

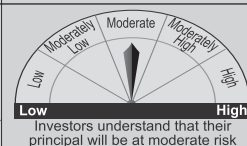
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- Short term income generation solution
- An equity fund that aims for low volatility returns by using arbitrage and other derivative strategies in equity markets.

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

Riskometer



Portfolio as on January 31, 2019

| Company/Issuer | Rating | % to NAV | % to NAV Derivatives |
|--|------------|----------------|----------------------|
| Tech Mahindra Ltd. | | 0.39% | -0.39% |
| HCL Technologies Ltd. | | 0.18% | -0.18% |
| Mindtree Ltd. | | 0.13% | -0.13% |
| Telecom - Equipment & Accessories | | 0.82% | -0.82% |
| Bharti Infratel Ltd. | | 0.82% | -0.82% |
| Telecom - Services | | 2.50% | -2.51% |
| • Bharti Airtel Ltd. | | 2.50% | -2.51% |
| Textile Products | | 0.09% | -0.09% |
| Raymond Ltd. | | 0.09% | -0.09% |
| Transportation | | 0.74% | -0.75% |
| Adani Ports and Special Economic Zone Ltd. | | 0.71% | -0.72% |
| Container Corporation Of India Ltd. | | 0.03% | -0.03% |
| Debt Holdings | | 30.86% | |
| Government Securities - Short Term[®] | | 0.55% | |
| 08.21% Rajasthan SDL 2020 | SOV | 0.49% | |
| 08.20% Punjab SDL 2019 | SOV | 0.06% | |
| Corporate Securities | | 1.66% | |
| LIC Housing Finance Ltd. | CARE AAA | 0.59% | |
| Tube Investments of India Ltd. (Murugappa Group company) | CRISIL AA+ | 0.59% | |
| HDFC Ltd. | CRISIL AAA | 0.47% | |
| CPs and CDs | | 7.50% | |
| Kotak Mahindra Bank Ltd. | CRISIL A1+ | 1.73% | |
| HDFC Ltd. | CRISIL A1+ | 1.67% | |
| Tata Sons Ltd. | ICRA A1+ | 1.19% | |
| LIC Housing Finance Ltd. | CRISIL A1+ | 1.16% | |
| IndusInd Bank Ltd. | CRISIL A1+ | 1.16% | |
| Axis Bank Ltd. | ICRA A1+ | 0.59% | |
| Cash, Call, TREPS & Term Deposits | | 21.16% | |
| Net Current Assets | | 2.94% | |
| Total Net Assets | | 100.00% | |
| • Top Ten Holdings Derivatives are considered at exposure value. [®] Short Term < 8 Years, Long Term > 8 Years. [^] Value Less than 0.01% of NAV in absolute terms. | | | |

| Quantitative Indicators | | Average P/E : 25.21 | | Average P/BV : 4.78 | | Average Dividend Yied : 1.17 | |
|---|-----------------------|---------------------|------------------------------|---------------------|--|------------------------------|--|
| Annual Portfolio Turnover Ratio : Equity - 1.20 times, Others (Debt and Derivatives) - 9.20 times | | | | | Combined Annual Portfolio Turnover Ratio : 10.40 times | | |
| Sharpe Ratio : -1.06 | Portfolio Beta : 0.52 | R squared : 0.43 | Std Dev (Annualised) : 0.46% | | Benchmark Std Dev (Annualised) : 0.58% | | |

ICICI Prudential Blended Plan - Plan A(Merging Scheme) has been merged into ICICI Prudential Equity - Arbitrage Fund(Surviving Scheme) after the close of business hours on April 22, 2016.

Portfolio turnover has been computed as the ratio of the lower value of purchase and sales, to the average net assets in the past one year (since inception for schemes that have not completed a year).

The figures are not netted for derivative transactions.

Risk-free rate based on the last Overnight MIBOR cut-off of 6.50%.

**In addition to the fund manager managing this fund, overseas investment is managed by Ms. Priyanka Khandelwal.

@@ Total Expense Ratio is as on the last business day of the month.

Daily, Weekly and Fortnightly frequencies are available in Systematic Investment Plan (SIP), in addition to existing Monthly & Quarterly frequencies with effect from February 1, 2019. Minimum number of installments for daily, weekly, fortnightly and monthly frequencies will be 6 and for Quarterly frequency will be 4.

* Minimum number of installments for daily, weekly and monthly frequency will be 6 and for Quarterly frequency will be 4. w.e.f February 01, 2017. Refer page No. 142 for definition of Flex STP and Value STP.

Monthly, Quarterly, Half Yearly and Annual frequencies are available in Systematic Withdrawal Plan (SWP). The minimum number of instalments for all the frequencies will be 2.

*** 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.