

The secret lies in the **technique**

**Aim to create wealth by using
a smart investing technique of**

- ✓ Right Asset
- ✓ Right Time
- ✓ Right Allocation



ICICI Prudential

Asset Allocator Fund (FOF)

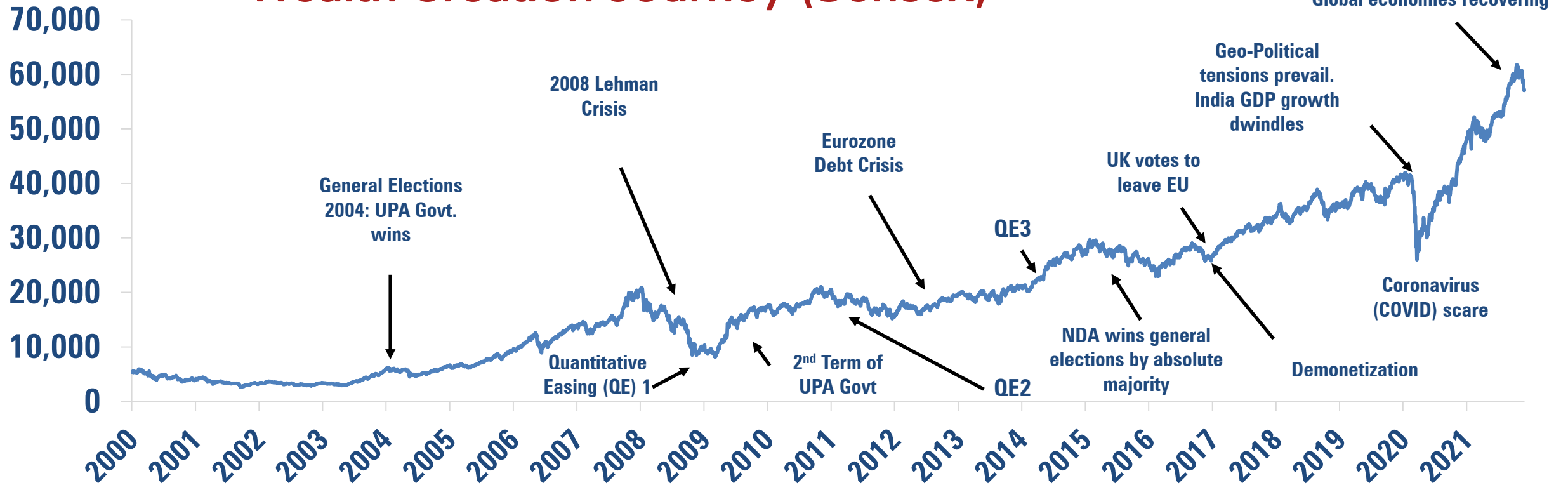
A smart technique for wealth creation



TARAKKI KAREIN!

Equity Market tends to outperform over long term. A significant event can trigger volatility in markets

Wealth Creation Journey (Sensex)





Gold Performance over the Years



Gold comes with a phases of consolidation and growth, and acts as a good hedge and can help in protecting your portfolio against inflation and growth

Source: Gold.org

Data as on 30-Nov-2021

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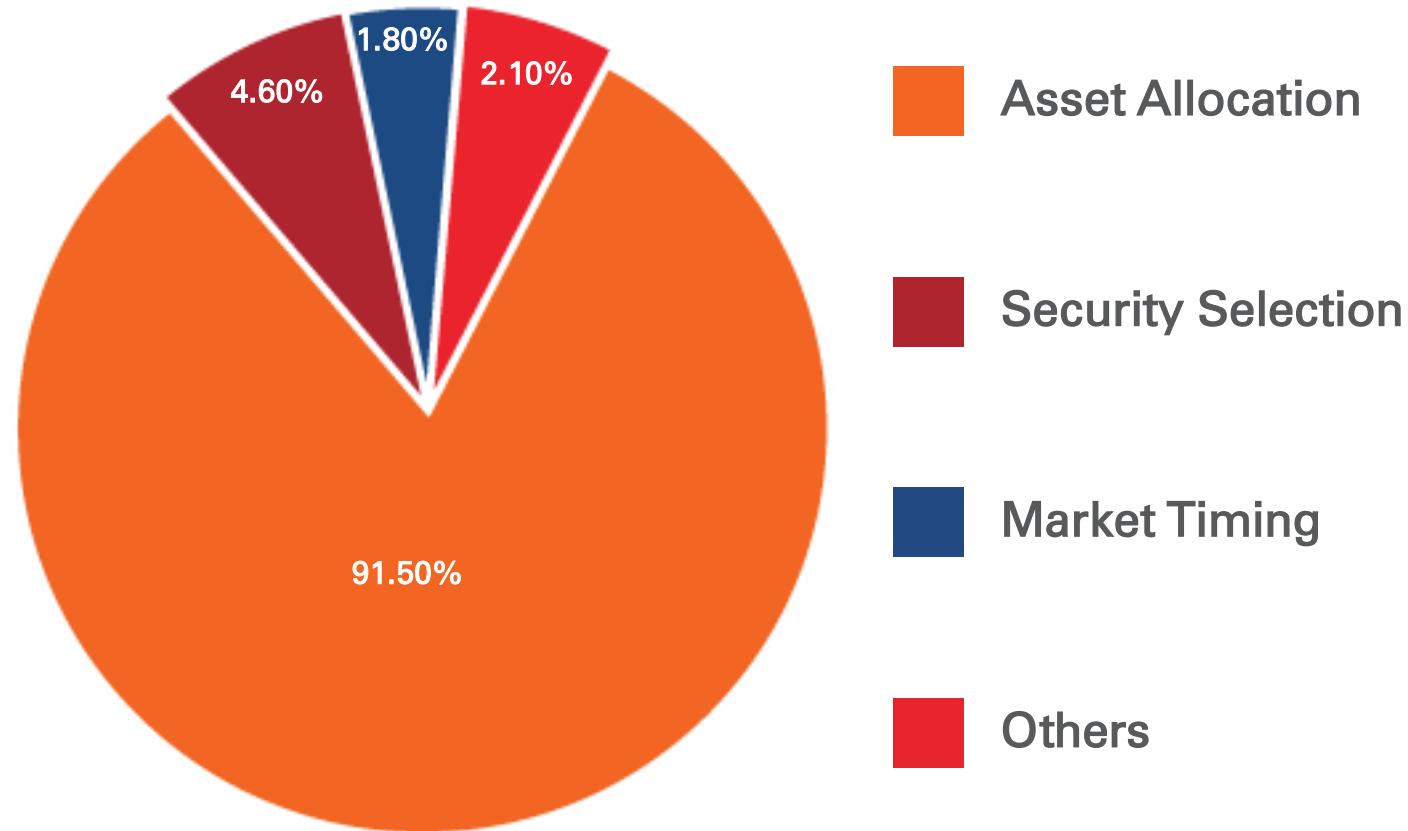
Return Profile across market cycle

- Winners have kept on rotating
- Asset classes perform based on the market cycle
- Equity market tends to generally perform well in expansionary economies
 - Debt market tends to generally perform well in contracting economies
- Shift of allocation between asset classes can ensure a smoother investment journey

Year	Equity	G-sec
2005	39	4
2006	42	5
2007	57	6
2008	-51	28
2009	78	-9
2010	19	3
2011	-24	2
2012	29	11
2013	8	-1
2014	33	14
2015	-3	7
2016	4	15
2017	30	0
2018	6	6
2019	13	11
2020	16	9



Allocation towards the right asset class is a key determinant for portfolio performance over a long run

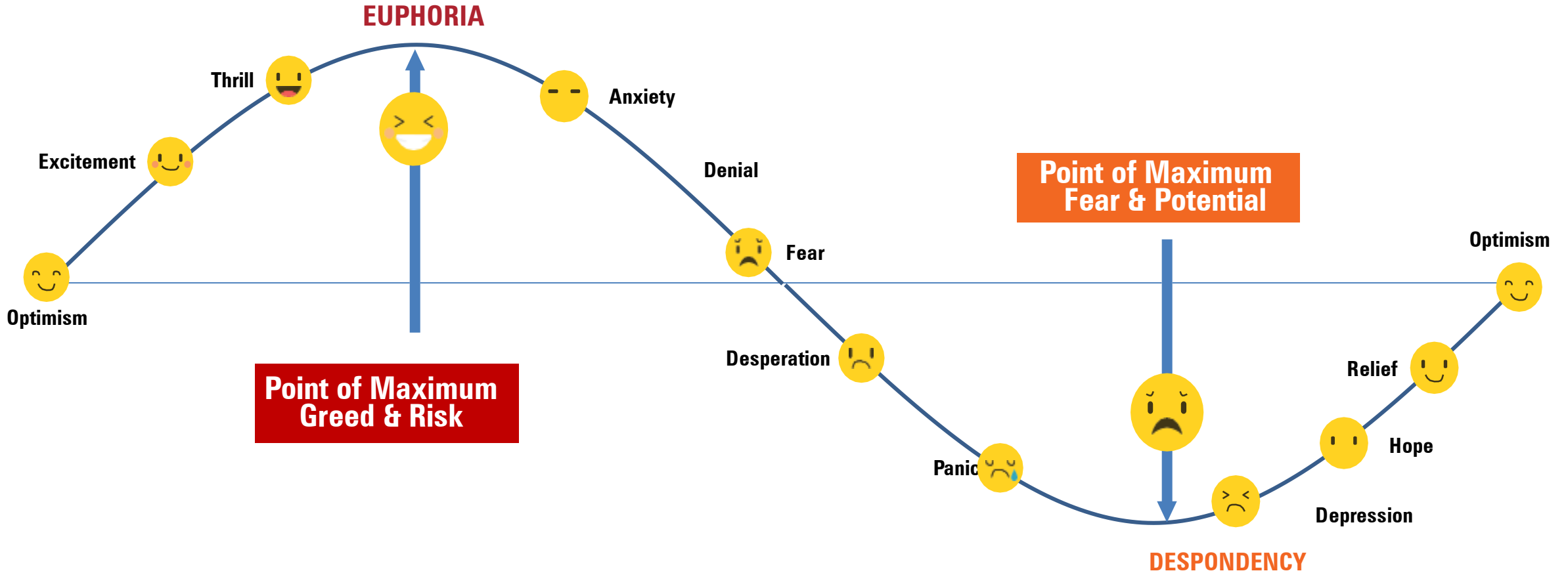


Source: "Determinants of Portfolio Performance II, An Update" by Gary Brinston, Brian D. Singer and Gilbert L. Beebower, Financial Analysts Journal May-June 1991. For illustrative purpose only. Not indicative of any specific investment.

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Greed and Fear: Various Reactions of an Investor

Greed & Fear



Investor Actions During Various Market Cycles



“Be fearful when others are greedy and be greedy when others are fearful” - Warren Buffet

However, investors often do the reverse. This has been exhibited by the below scenarios:

	Date	PE Ratio	PB Ratio	Mcap to GDP	DII Flows (Rs. Crores)
HIGH Valuation	Sep-18	23.81	2.92	82%	12,504
	Aug-17	23.12	2.95	80%	16,205
	Sep-17	22.68	2.92	83%	21,026
	Feb-18	22.49	3.12	86%	17,813

	Date	PE Ratio	PB Ration	Mcap to GDP	DII Flows (Rs. Crores)
LOW Valuation	Sep-13	15.34	2.25	60%	-9,130
	Sep-12	15.66	2.67	70%	-9,160
	Jan-13	16.3	2.69	70%	-17,542
	Mar-14	16.86	2.39	66%	-13,140

Source: BSE India., NSE India. The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors / prospective investors.

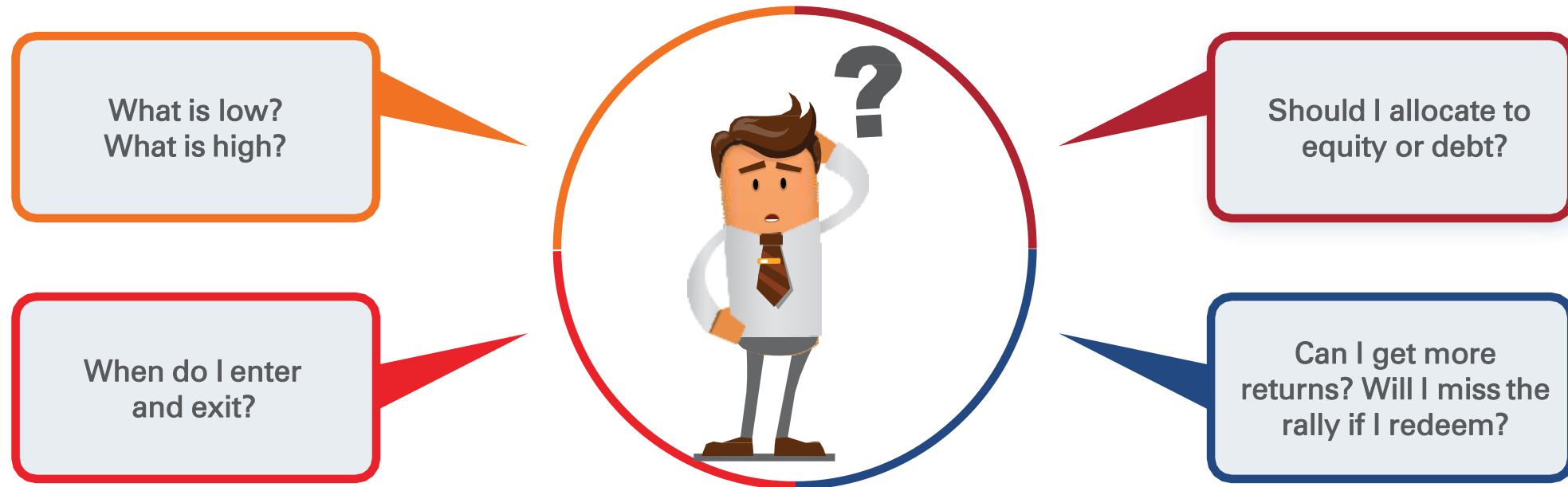
So what is the solution to this?



The solution is very simple:

- 1) "Allocating to right asset at the right time"
- 2) "Buy low, Sell High" for equity allocation.

Solution may look simple, however the same is difficult to implement and investors frequently end up doing the opposite.



Challenges: Static v/s Asset Allocation



Frequency of re-balancing



Operational hassles like paper work and limited man-power



Exit load structure of the scheme



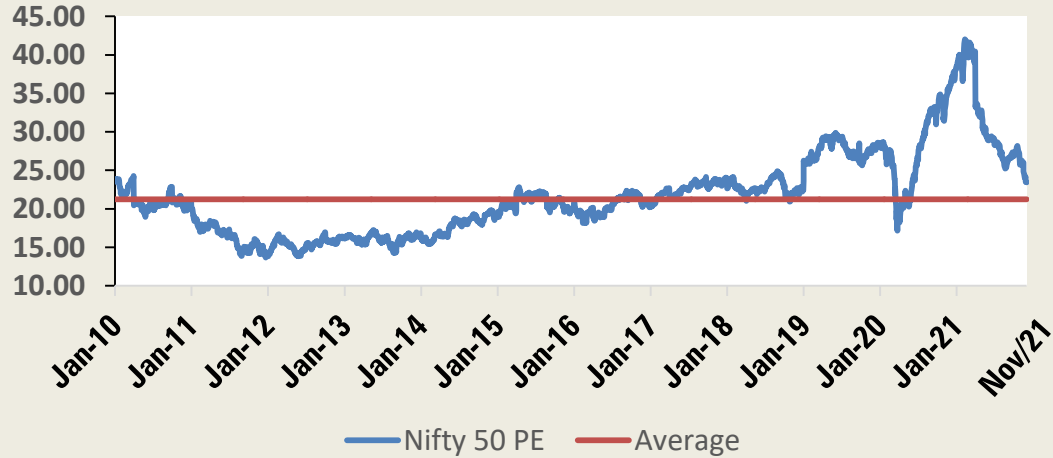
Taxation on gain on re-balancing



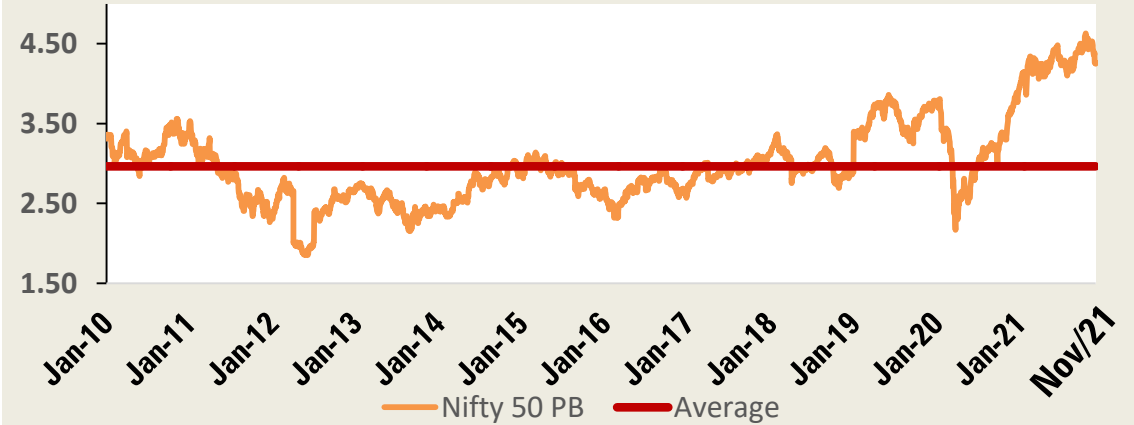
An In house Market Valuation Model allows “Buying Low and Selling High” while keeping human emotions aside



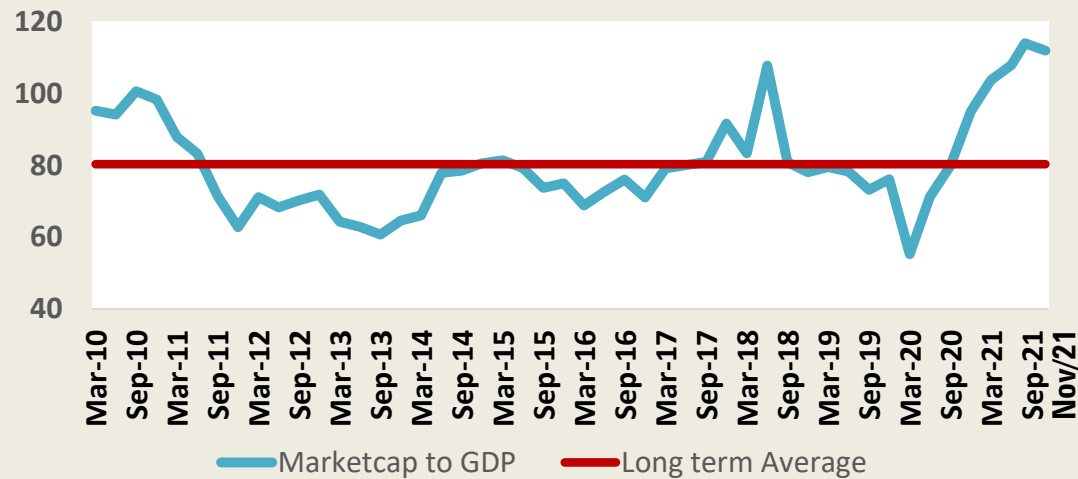
Nifty Price to Earnings



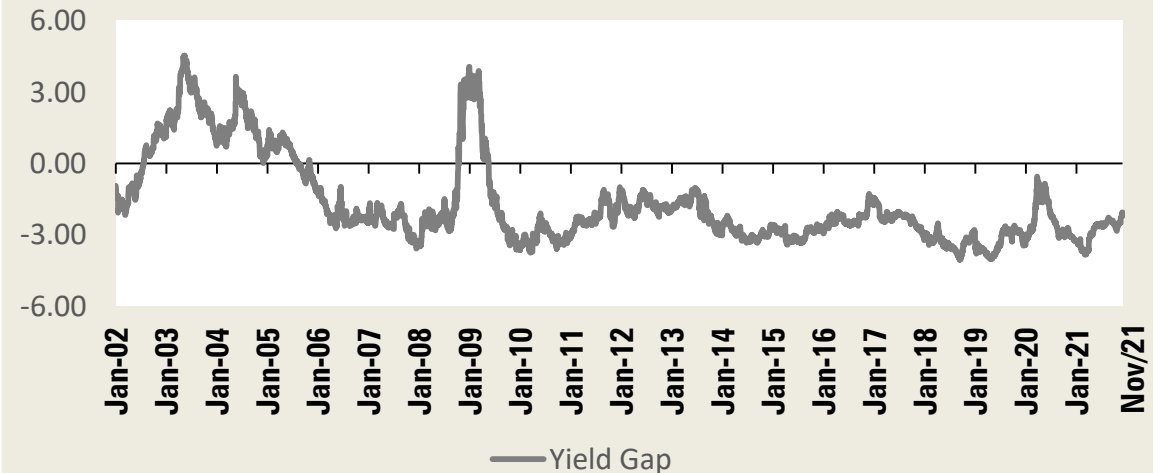
Nifty Price to Book



Market cap to GDP



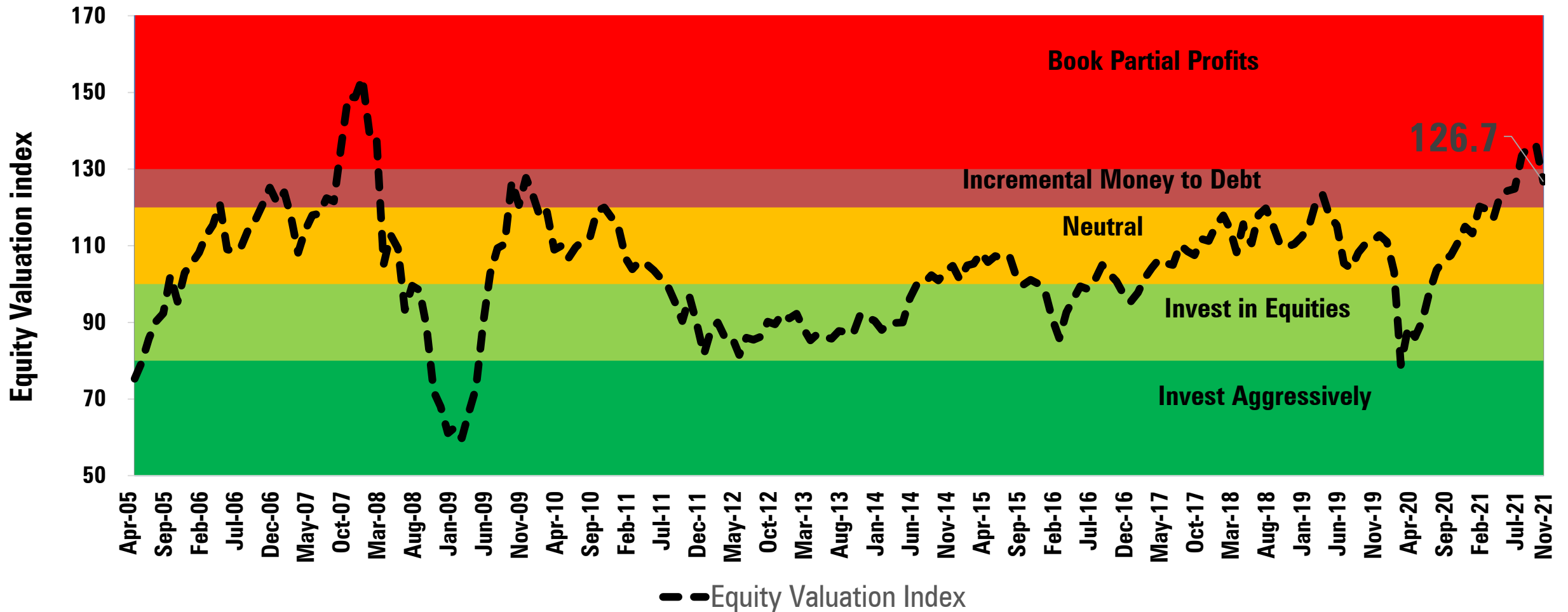
Yield Gap



Data as on 30th November, 2021

Source :MFI Explorer & Bloomberg: Yield gap is difference between Nifty Earning Yield & 10 year Gsec

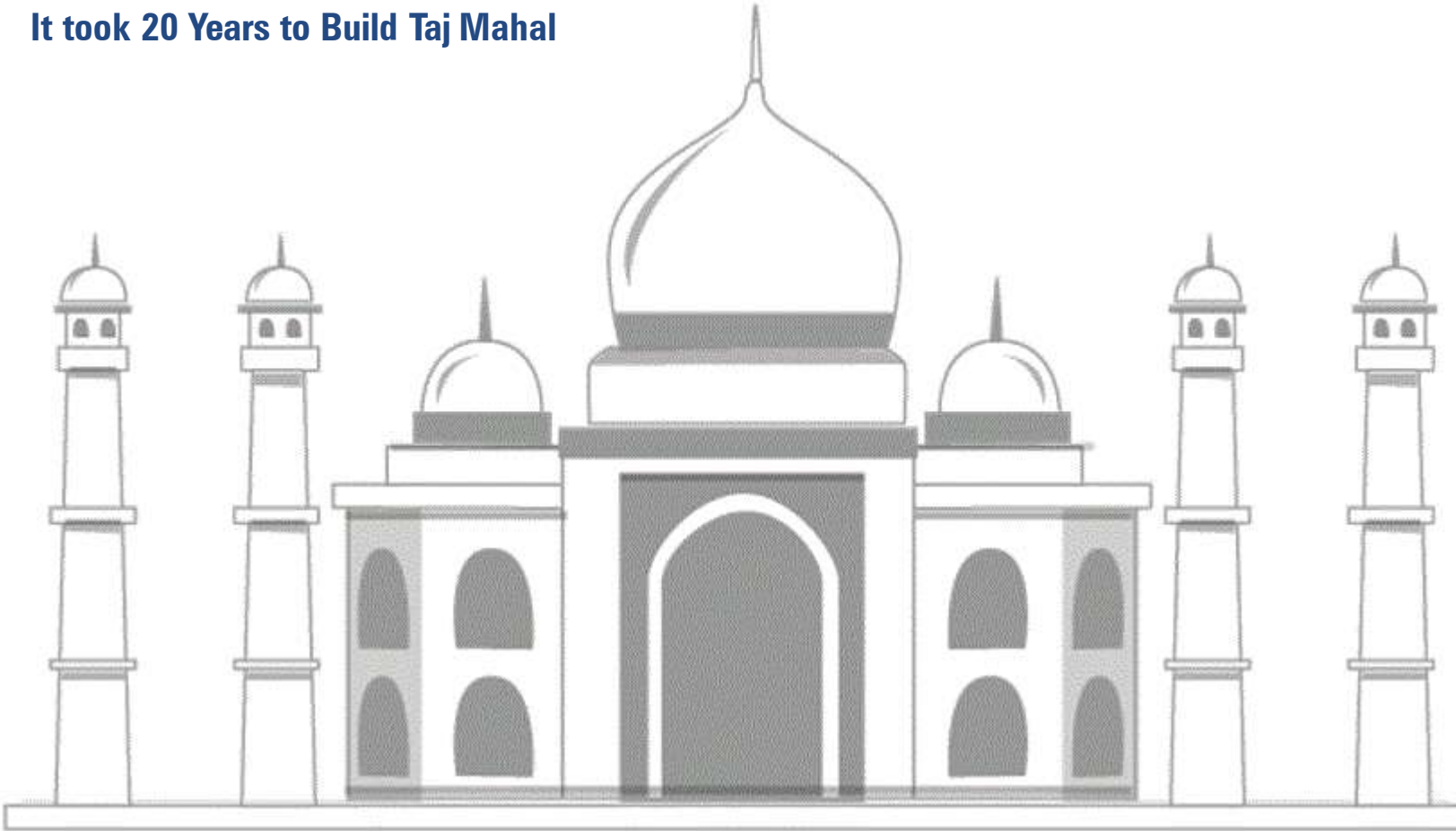
In House: Equity Valuation Index



Equity valuation index is calculated by assigning equal weights to Price to equity (PE), Price to book (PB), G-Sec*PE and Market Cap to Gross Domestic Product (GDP)

Data as on November 30th, 2021. The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors/prospective investors.

It took 20 Years to Build Taj Mahal



- When a model is put to practice for long, then an efficient model gets created.
- Evolution of the model is continuous process – **That's why Experience matters !!!**

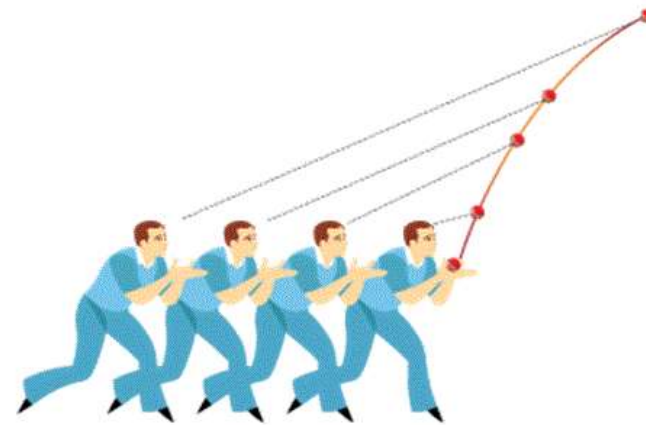
How to catch a Cricket Ball ?

Option: 1

$$y = (v_0 \sin \theta) \left(\frac{x}{v_0 \cos \theta} \right) - \frac{1}{2} g \left(\frac{x}{v_0 \cos \theta} \right)^2$$
$$= (\tan \theta) x - \left(\frac{g}{2(v_0 \cos \theta)^2} \right) x^2$$
$$= (\tan \theta) x - \left(\frac{g \sec^2 \theta}{2(v_0)^2} \right) x^2$$

???

Option: 2



- Fix your gaze on the ball
- Start Running
- Adjust your running Speed so that the angle of gaze remains constant

**We tend to Follow a Simple Counter Cyclical Model:
Buy Low & Sell High**

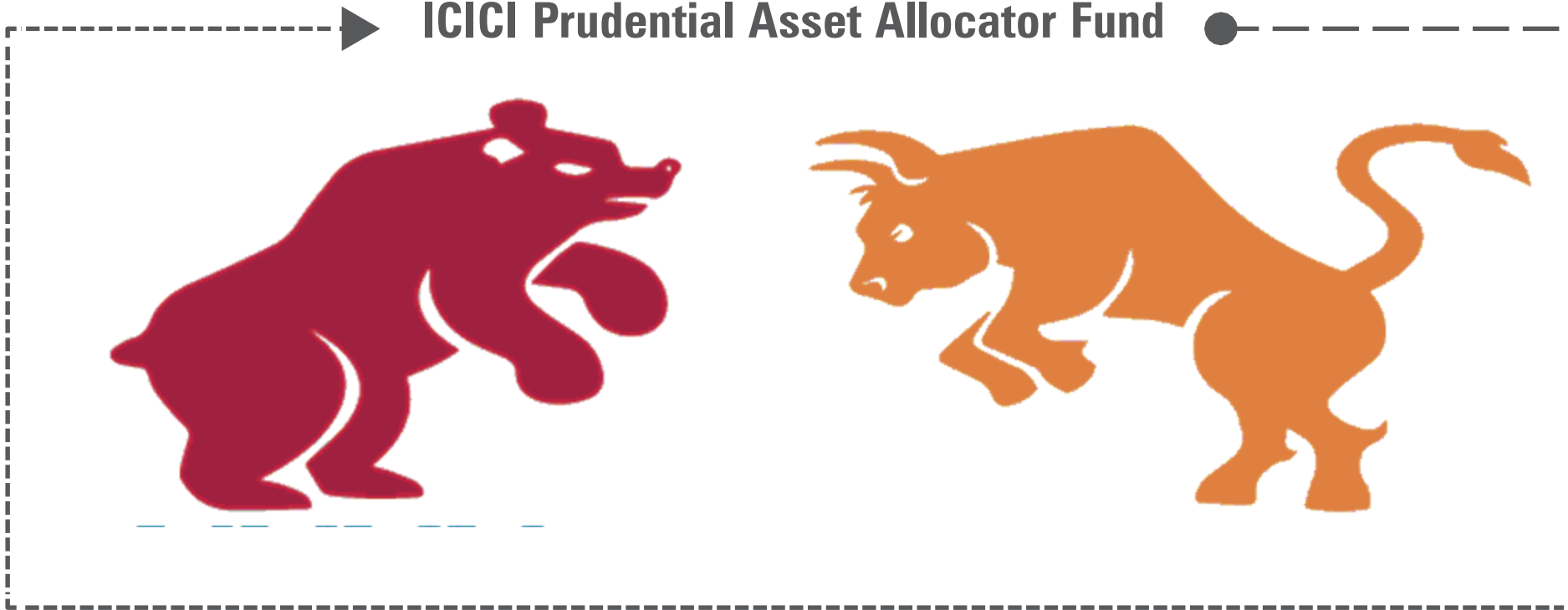
A Scheme that ALLOCATES to the Right ASSETS at the Right TIME



**ICICI
PRUDENTIAL
MUTUAL FUND**
TARAKKI KAREIN!

Presenting

ICICI Prudential Asset Allocator Fund



Allocation between EQUITY & DEBT at the Right TIME



This Scheme tries to capture the optimum allocation of Debt & Equity based on the attractiveness of one asset class over the other.



Allocation between asset classes

- The Scheme will be actively managed by Fund Managers having expertise of equity and debt markets.
- The Scheme allocates predominantly between equity and debt mutual fund schemes based on in-house valuation model.

The Right Allocation is not only dependent on Equity Valuation, also considers the opportunities that available in Debt Market.

Performance of The Model During Various Market Cycles



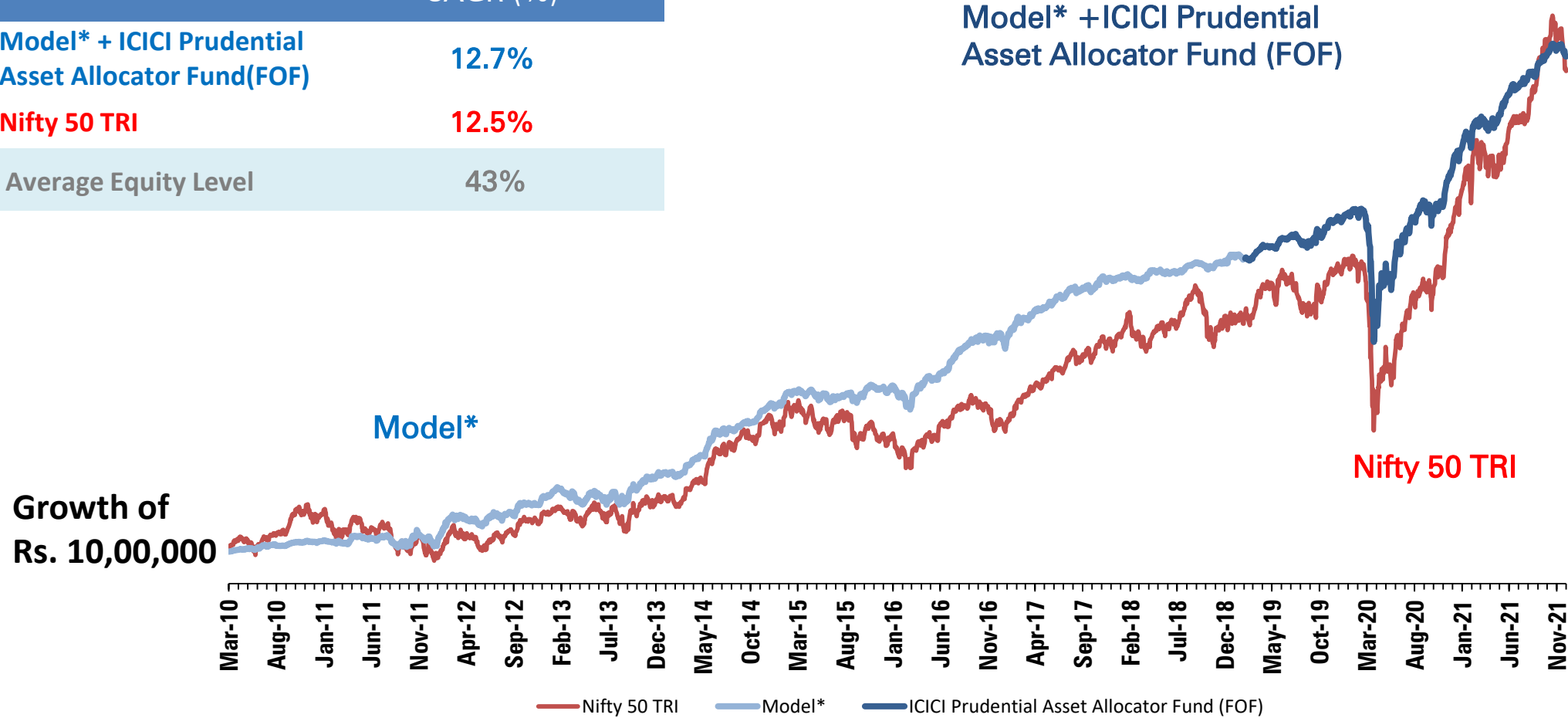
Tactical allocation between asset classes can ensure smoother investment experience over a long run

Rs. 40,74,291

	CAGR (%)
Model* + ICICI Prudential Asset Allocator Fund(FOF)	12.7%
Nifty 50 TRI	12.5%
Average Equity Level	43%

Model* + ICICI Prudential Asset Allocator Fund (FOF)

Rs. 39,85,524

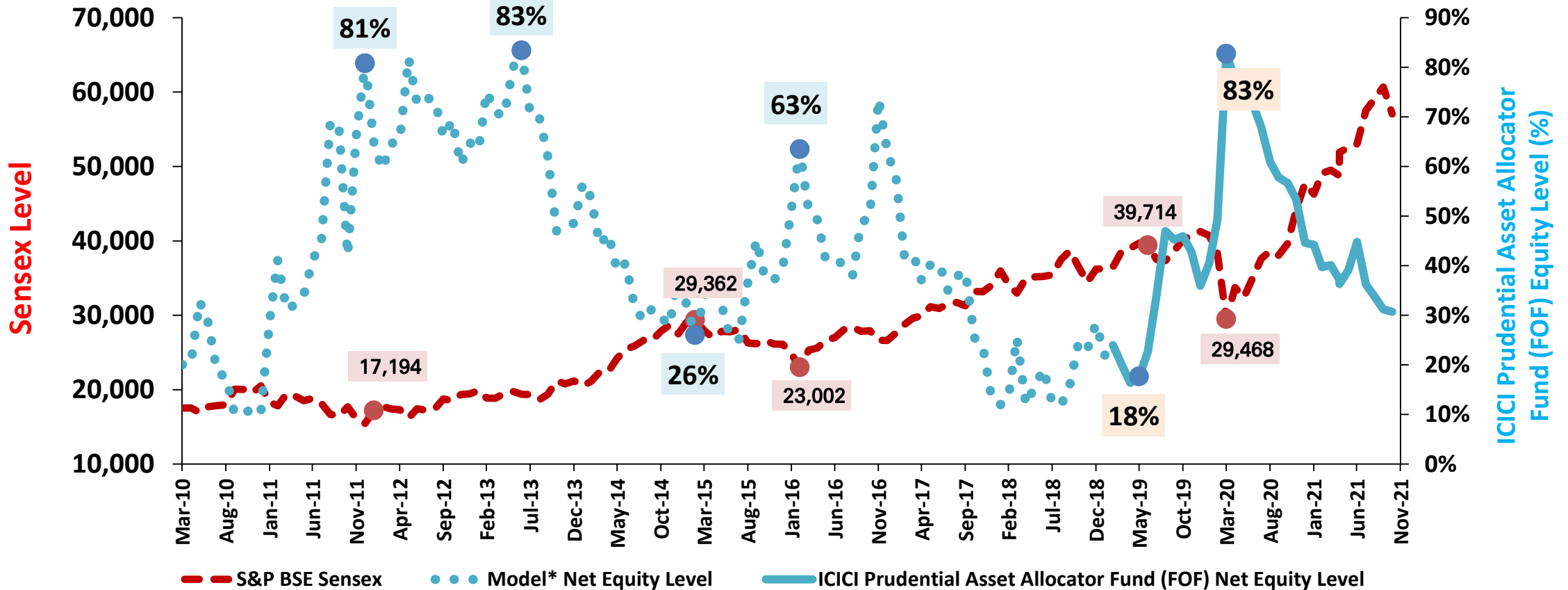


- In house equity valuation index model has been used for calculation purpose which is being used for managing ICICI Prudential Asset Allocator fund & from 4th feb 2019 actual fund NAV has been taken Past performance may or may not sustain in future. Source: Internal. The above allocation is for understanding the in-house allocation model. The asset allocation and investment strategy will be as per Scheme Information Document. The returns are absolute returns. Period considered: March 1, 2010 to November 30, 2021. The performance of the model does not represent the performance of the scheme. The performance of the scheme is benchmarked to the Total Return variant of the Index.
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Exposure to Equity During Various Market Cycles



The model exhibits the principles of “Buy Low, Sell High” by increasing equity exposures when markets have fallen and vice-versa.

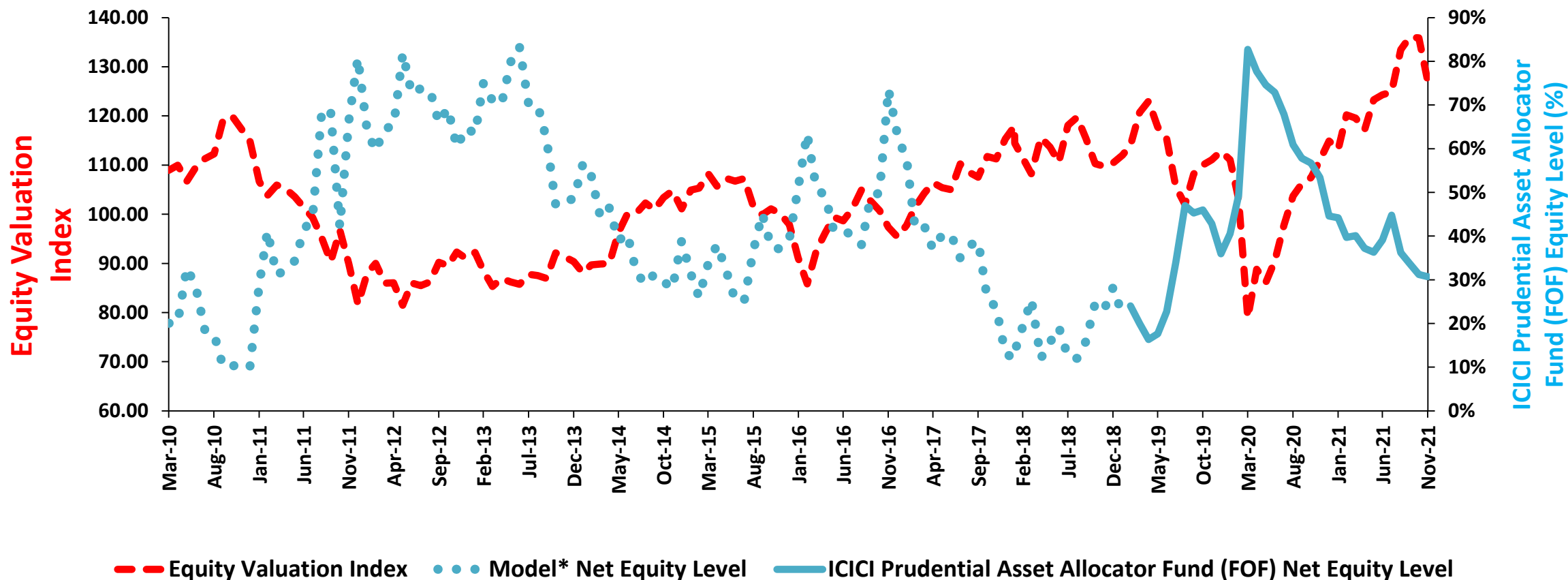


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Exposure to Equity During Various Market Valuation



The model exhibits the principles of “Buy Low, Sell High” by increasing equity exposures when markets have fallen and vice-versa.

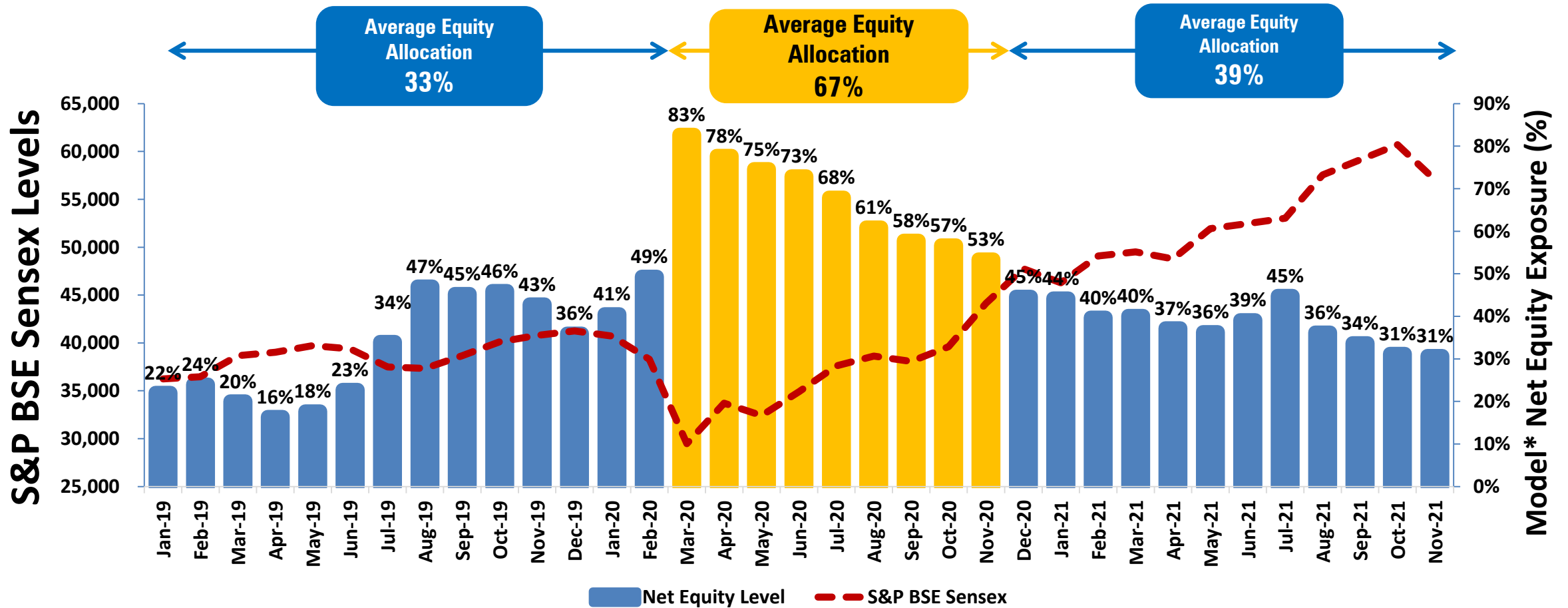


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Equity Allocation across Market Cycles

Changing The Stance as per Market Condition

S&P BSE Sensex Levels vis-a-vis ICICI Prudential Asset Allocator Fund (FOF) net equity exposure (%)



Source: MFI. Net Equity levels are as on month ends, Values have been rebased, The portfolio of the scheme is subject to changes with in the provisions of the Scheme Information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. Data as on November 30, 2021 * In house equity valuation index has been used for calculation purpose which is being used for managing ICICI Prudential Asset Allocator fund & from 4th Feb 2019 actual fund NAV has been taken. The asset allocation and investment strategy of the Scheme will be as per Scheme Information Document. Past performance may or may not sustain in future
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Performance in Flat Market Scenarios



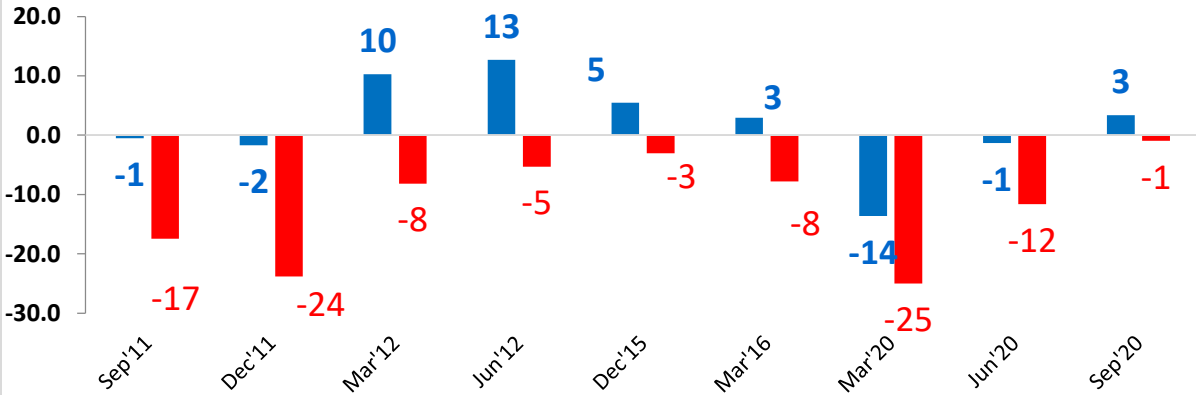
S&P BSE Sensex Levels (Flat Market)	Period (From & To)	S&P BSE Sensex's Movement	S&P BSE Sensex Return (CAGR)^	Nifty 50 TRI Return (CAGR)	Model* (CAGR)
16k to 16k	25 May 2010 to 05 Jun 2012	16022 to 16021	0%	1.77%	8.51%
17k to 17k	03 Mar 2010 to 21 Jun 2012	17000 to 17033	0%	1.88%	9.05%
18k to 18k	04 Feb 2011 to 28 Aug 2013	18008 to 17996	0%	0.50%	8.79%
19k to 19k	21 Jan 2011 to 12 Jun 2013	19008 to 19041	0%	1.71%	9.77%
20k to 20k	21 Sep 2010 to 30 Jan 2013	20002 to 20005	0%	1.44%	12.21%
21k to 21k	04 Nov 2010 to 18 Oct 2013	20894 to 20883	0%	0.72%	10.68%
23k to 23k	09 May 2014 to 29 Feb 2016	22994 to 23002	0%	2.22%	9.34%
24k to 24k	16 May 2014 to 20 Jan 2016	24122 to 24062	0%	2.09%	10.62%
25k to 25k	05 Jun 2014 to 09 Dec 2015	25020 to 25036	0%	2.37%	9.60%
26k to 26k	02 Jul 2014 to 20 Apr 2016	25841 to 25844	0%	2.42%	10.03%
27k to 27k	02 Sep 2014 to 30 Jun 2016	27019 to 27000	0%	2.52%	10.87%
28k to 28k	12 Nov 2014 to 27 Jul 2016	28009 to 28024	0%	2.87%	10.78%
29k to 29k	22 Jan 2015 to 08 Sep 2016	29006 to 29045	0%	2.74%	10.24%
30k to 30k	29 Jan 2015 to 07 Apr 2017	29682 to 29707	0%	2.49%	10.81%

* In house equity valuation index model has been used for calculation purpose which is being used for managing ICICI Prudential Asset Allocator fund & from 4th feb 2019 actual fund NAV has been taken, In house equity valuation index has been used for calculation purpose which has being used for managing ICICI Prudential Asset Allocator fund Source: MFIE. Past performance may or may not be sustained in future. The performance of the scheme is benchmarked to the Total Return variant of the Index. ^ Round off number. The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors/prospective investors.

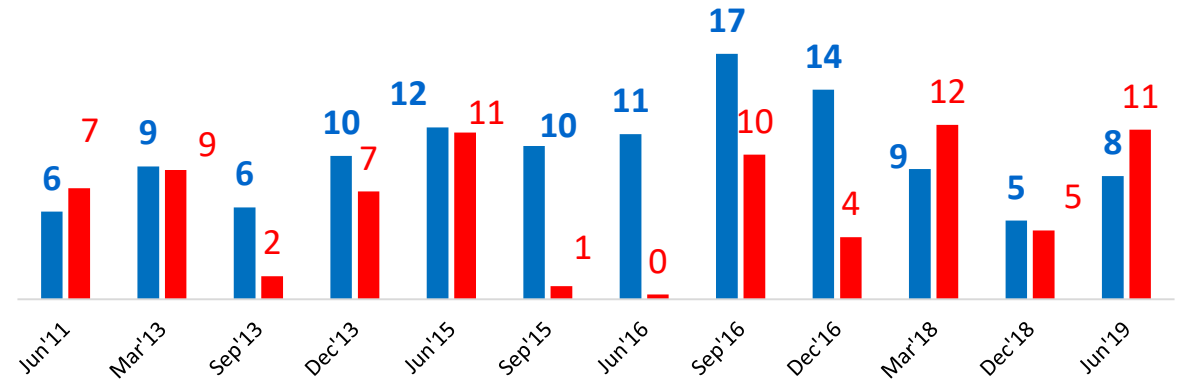
Returns Experience in All types of Market Conditions

1 Year Return at the end of Each Quarter (Since Jun'10 to Sep'21)

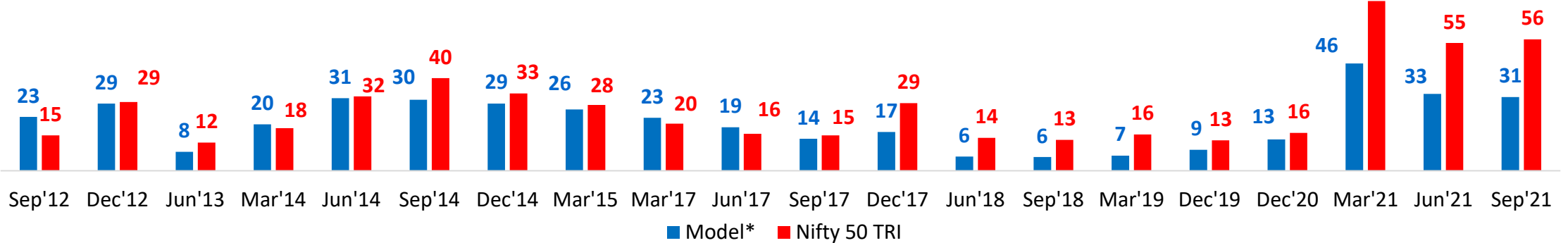
Falling Market Returns



Range Bound Market Nifty 50 TRI Return 0% to 12%



Rising Market Nifty 50 TRI Return above 12%



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3 Year Rolling Return on Daily Basis



Since 01-Mar-2010 (First Observation on 01-Mar-2013 till 30-Nov-2021)
. Total Number of Observations: 2352

Criteria	Model*	S&P BSE Sensex TRI
Minimum Return	-2.3%	-2.8%
Maximum Return	22.6%	24.0%
Average Return	12.5%	11.6%
StDev.	4.2%	5.0%
Negative Observation	5	6
0% to 6%	186	301
6% to 10%	397	560
10% to 15%	1120	799
Above 15%	644	686

8.1% observations (for Model* Negative Observations)

13.1% observations (for S&P BSE Sensex TRI Negative Observations)

75.0% observations (for Model* 10% to 15% range)

63.1% observations (for S&P BSE Sensex TRI 10% to 15% range)

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5 Year Rolling Return on Daily Basis



Since 01-Mar-2010 (First Observation on 01-Mar-2015) till 30-Nov-2021
Total Number of Observations 1871

Criteria	Model*	S&P BSE Sensex TRI
Minimum Return	3.1%	-0.3%
Maximum Return	17.8%	19.7%
Average Return	13.0%	11.9%
StDev.	2.6%	3.5%
Negative Observation	0	1
0% to 6%	20	60
6% to 12%	571	791
12% to 15%	823	644
Above 15%	457	375

Observation Summary:

- 0% to 6%: 20 observations (31.6%)
- 6% to 12%: 571 observations (68.4%)
- 12% to 15%: 823 observations (54.5%)
- Above 15%: 457 observations (54.5%)

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Performance (%)



(NAV as on 30-Nov-2021)	3	4	5	6	7	8	9	10	Since 1 st March 2010
Scheme Name	Years	Years	Years	Years	Years	Years	Years	Years	
Model*	13.2	10.9	11.6	12.4	11.5	13.6	13.2	14.2	12.7
Crisil Hybrid 50+50 – Moderate Index (Benchmark)	14.6	11.9	12.7	12.4	11.1	13.1	12.2	12.6	11.0
Nifty 50 TRI	17.4	14.9	17.0	14.9	11.6	14.9	13.9	14.8	12.5
Performance over Benchmark	-1.4	-1.0	-1.1	0.0	0.4	0.5	1.0	1.6	1.7
Performance over Nifty 50 TRI	-4.2	-4.0	-5.5	-2.5	-0.1	-1.2	-0.7	-0.6	0.2
Average Monthly Net Equity Levels (%)	43%	36%	38%	39%	38%	39%	42%	45%	43%

All data in (%)

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Rolling Return Performance (%) with Booster STP



Start Date	Return Date	3 Year CAGR
Mar-10	Mar-13	10.92%
Apr-10	Apr-13	11.20%
May-10	May-13	11.87%
Jun-10	Jun-13	10.83%
Jul-10	Jul-13	10.89%
Aug-10	Aug-13	10.01%
Sep-10	Sep-13	11.99%
Oct-10	Oct-13	12.94%
Nov-10	Nov-13	13.33%
Dec-10	Dec-13	14.10%
Jan-11	Jan-14	13.40%
Feb-11	Feb-14	13.78%
Mar-11	Mar-14	15.36%
Apr-11	Apr-14	15.80%

Start Date	Return Date	3 Year CAGR
May-11	May-14	17.84%
Jun-11	Jun-14	18.32%
Jul-11	Jul-14	18.39%
Aug-11	Aug-14	18.16%
Sep-11	Sep-14	17.97%
Oct-11	Oct-14	18.38%
Nov-11	Nov-14	19.22%
Dec-11	Dec-14	17.85%
Jan-12	Jan-15	19.18%
Feb-12	Feb-15	19.33%
Mar-12	Mar-15	18.39%
Apr-12	Apr-15	17.88%
May-12	May-15	17.05%
Jun-12	Jun-15	16.03%

Start Date	Return Date	3 Year CAGR
Jul-12	Jul-15	15.53%
Aug-12	Aug-15	14.97%
Sep-12	Sep-15	14.74%
Oct-12	Oct-15	15.87%
Nov-12	Nov-15	15.44%
Dec-12	Dec-15	15.78%
Jan-13	Jan-16	14.87%
Feb-13	Feb-16	13.23%
Mar-13	Mar-16	15.47%
Apr-13	Apr-16	16.13%
May-13	May-16	16.11%
Jun-13	Jun-16	16.12%
Jul-13	Jul-16	17.75%
Aug-13	Aug-16	17.33%

Start Date	Return Date	3 Year CAGR
Sep-13	Sep-16	17.17%
Oct-13	Oct-16	16.31%
Nov-13	Nov-16	15.56%
Dec-13	Dec-16	13.61%
Jan-14	Jan-17	14.44%
Feb-14	Feb-17	13.58%
Mar-14	Mar-17	13.15%
Apr-14	Apr-17	12.86%
May-14	May-17	12.86%
Jun-14	Jun-17	12.87%
Jul-14	Jul-17	13.45%
Aug-14	Aug-17	13.40%
Sep-14	Sep-17	13.10%
Oct-14	Oct-17	13.94%

Start Date	Return Date	3 Year CAGR
Nov-14	Nov-17	13.83%
Dec-14	Dec-17	13.65%
Jan-15	Jan-18	13.74%
Feb-15	Feb-18	13.20%
Mar-15	Mar-18	13.41%
Apr-15	Apr-18	13.40%
May-15	May-18	13.20%
Jun-15	Jun-18	12.73%
Jul-15	Jul-18	12.96%
Aug-15	Aug-18	13.03%
Sep-15	Sep-18	12.49%
Oct-15	Oct-18	12.00%
Nov-15	Nov-18	11.97%
Dec-15	Dec-18	12.14%

Start Date	Return Date	3 Year CAGR
Jan-16	Jan-19	11.19%
Feb-16	Feb-19	10.11%
Mar-16	Mar-19	9.98%
Apr-16	Apr-19	9.20%
May-16	May-19	9.20%
Jun-16	Jun-19	8.84%
Jul-16	Jul-19	8.21%
Aug-16	Aug-19	7.68%
Sep-16	Sep-19	8.17%
Oct-16	Oct-19	8.09%
Nov-16	Nov-19	8.24%
Dec-16	Dec-19	8.05%
Jan-17	Jan-20	7.77%
Feb-17	Feb-20	7.11%

Start Date	Return Date	3 Year CAGR
Mar-17	Mar-20	3.95%
Apr-17	Apr-20	5.58%
May-17	May-20	6.62%
Jun-17	Jun-20	8.42%
Jul-17	Jul-20	9.72%
Aug-17	Aug-20	10.82%
Sep-17	Sep-20	9.73%
Oct-17	Oct-20	10.19%
Nov-17	Nov-20	12.37%
Dec-17	Dec-20	13.88%
Jan-18	Jan-21	14.01%
Feb-18	Feb-21	15.13%
Mar-18	Mar-21	14.70%
Apr-18	Apr-21	15.50%

Start Date	Return Date	3 Year CAGR
May-18	May-21	16.61%
Jun-18	Jun-21	16.96%
Jul-18	Jul-21	17.06%
Aug-18	Aug-21	17.30%
Sep-18	Sep-21	18.20%
Oct-18	Oct-21	18.36%
Nov-18	Nov-21	17.79%

Based on back-tested data of 3 Year Rolling returns for each month from March 2010 to November 2021

For Booster STP CAGR returns are total return of Source = ICICI Prudential Savings Fund Index & Target Schemes – Model* + ICICI Prudential Asset Allocator Fund

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Growth of Rs.10,000



NAV as on 30-November-2021

Since 01-Dec-2011 till 30-Nov -2021

Investment	Tenure	Model* Value	CAGR
₹ 10,000	1 Years	₹ 12,138	21.4%
₹ 10,000	2 Years	₹ 13,259	15.1%
₹ 10,000	3 Years	₹ 14,520	13.2%
₹ 10,000	5 Years	₹ 17,288	11.6%
₹ 10,000	7 Years	₹ 21,373	11.5%
₹ 10,000	9 Years	₹ 30,485	13.2%
₹ 10,000	10 Years	₹ 37,871	14.2%

*In house equity valuation index model has been used for calculation purpose which is being used for managing ICICI Prudential Asset Allocator fund & from 4th feb 2019 actual fund NAV has been taken Latest Performance Source: MFIE, NAV as on Nov 30, 2021. Returns (%) are CAGR. Past performance may or may not be sustained in future. The performance of the scheme is benchmarked to the Total Return variant of the Index. The in-house valuation model starts from March 2010 onwards. The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors/prospective investors.

Growth of Wealth through SIP



NAV as on 30-Nov-2021

Monthly SIP Amount	SIP Tenure	Investment Amount	Current Value of Investment
₹ 10,000	1 Years	₹ 1,20,000	₹ 1,29,702
₹ 10,000	2 Years	₹ 2,40,000	₹ 2,94,169
₹ 10,000	3 Years	₹ 3,60,000	₹ 4,62,532
₹ 10,000	5 Years	₹ 6,00,000	₹ 8,35,456
₹ 10,000	7 Years	₹ 8,40,000	₹ 13,14,474
₹ 10,000	10 Years	₹ 12,00,000	₹ 23,83,366

*In house equity valuation index model has been used for calculation purpose which is being used for managing ICICI Prudential Asset Allocator fund & from 4th feb 2019 actual fund NAV has been taken Latest Performance Source: MFIE, NAV as on Nov 30, 2021. Returns (%) are CAGR. Past performance may or may not be sustained in future. The performance of the scheme is benchmarked to the Total Return variant of the Index. The in-house valuation model starts from March 2010 onwards. The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors/prospective investors.

Calendar Year Wise Return



Calendar Year	Model*	Nifty TRI	CRISIL Hybrid 50 + 50 - Moderate Index
2011	-2%	-24%	-11%
2012	29%	29%	21%
2013	10%	8%	5%
2014	29%	33%	25%
2015	5%	-3%	4%
2016	14%	4%	9%
2017	17%	29%	19.0%
2018	5%	6%	4%
2019	9%	13%	11%
2020	13%	16%	17%
Total Return (CAGR)	12.3%	11.5%	10.6%

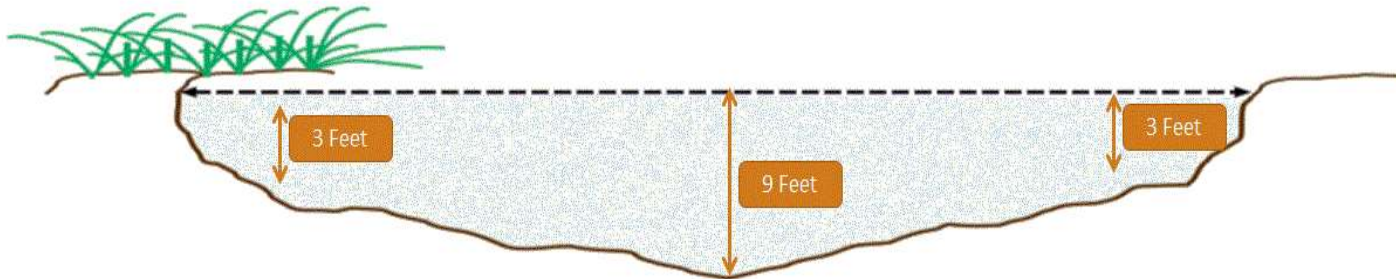
The model has also limited the downside in falling markets scenario, hence, providing better returns.

* In house equity valuation index model has been used for calculation purpose which is being used for managing ICICI Prudential Asset Allocator fund & from 4th feb 2019 actual fund NAV has been taken. Past performance may or may not sustain in future. Source: Internal. The above allocation is for understanding the in-house Model. The asset allocation and investment strategy will be as per Scheme Information Document. The performance of the scheme is benchmarked to the Total Return variant of the Index. The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors/prospective investors.

Arithmetic Average : The Biggest Myth of Investing

Myth of Crossing a river by measuring the average Depth

	Depth of the river
Left end	3 feet
Middle	9 feet
Right end	3 feet
Average Depth	$15/3 = 5$ Feet



	Scheme 1	Scheme 2
Year 1 Return	-50%	-25%
Year 2 Return	100%	60%
Average Return	25%	18%
Actual Return	0%	20%

Arithmetic average Offsets the extreme volatility while arriving at average return

This is for Illustrative purpose only. Source: MFI Explorer. Past performance may or may not be sustained in future. * In house equity valuation index model has been used for calculation purpose which is being used for managing ICICI Prudential Asset Allocator fund & from 4th feb 2019 actual fund NAV has been taken. The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors/prospective investors.

Protecting Down fall Improves Total Return

Calendar Year	Model*	Nifty TRI
2011	-2%	-24%
2012	29%	29%
2013	10%	8%
2014	29%	33%
2015	5%	-3%
2016	14%	4%
2017	17%	29%
2018	5%	6%
2019	9%	13%
2020	13%	16%
Total Return (CAGR)	12.3%	11.50%

Rolling Return Analysis



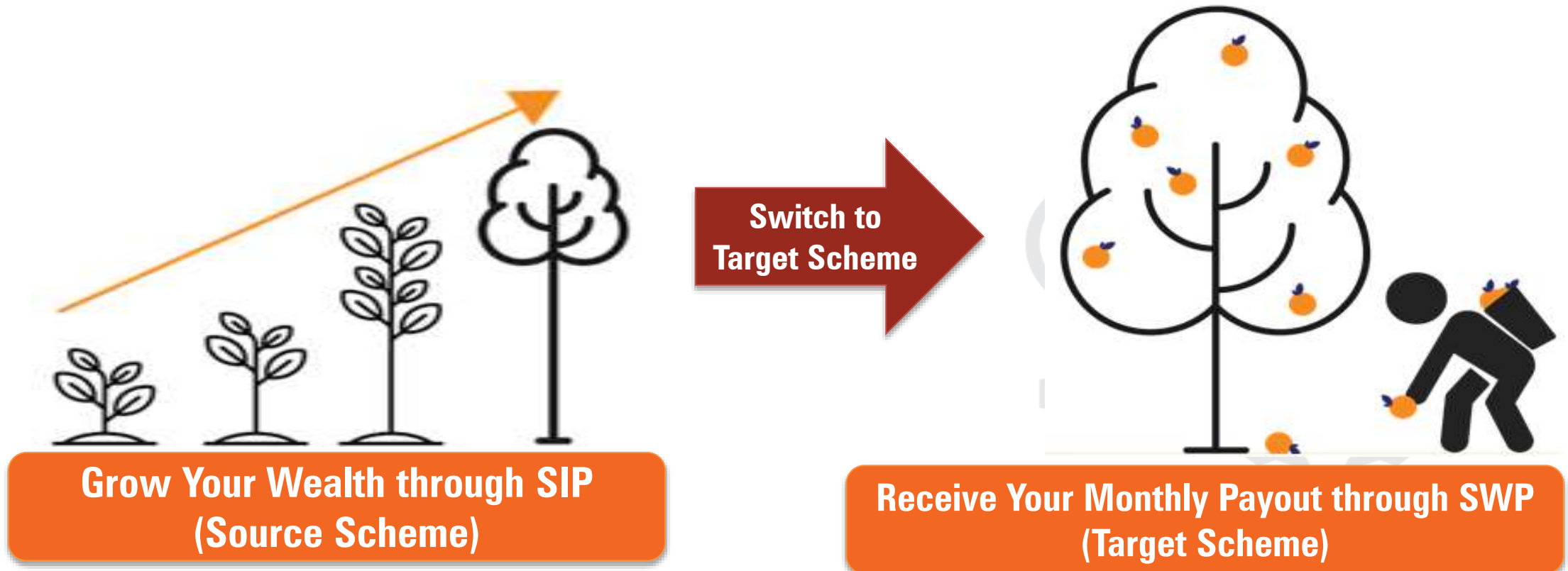
Date	1-Year Return		2-Year Return		3-Year Return		4-Year Return		5-Year Return	
	Model*	Nifty 50 TRI	Model*	Nifty 50 TRI	Model*	Nifty 50 TRI	Model*	Nifty 50 TRI	Model*	Nifty 50 TRI
Nov-12										
Nov-13	9.6%	6.3%								
Nov-14	30.1%	40.7%	19.4%	22.3%						
Nov-15	5.9%	-6.6%	17.4%	14.6%	14.7%	11.8%				
Nov-16	16.8%	5.0%	11.2%	-0.9%	17.2%	11.3%	15.2%	10.1%		
Nov-17	14.2%	25.9%	15.5%	15.0%	12.2%	7.3%	16.4%	14.8%	15.0%	13.1%
Nov-18	4.2%	7.8%	9.1%	16.5%	11.6%	12.6%	10.1%	7.4%	13.9%	13.4%
Nov-19	9.6%	12.3%	6.9%	10.1%	9.3%	15.1%	11.1%	12.5%	10.0%	8.4%
Nov-20	9.2%	8.7%	9.4%	10.5%	7.6%	9.6%	9.2%	13.5%	10.7%	11.7%
Nov-21	21.4%	32.5%	15.1%	20.0%	13.2%	17.4%	10.9%	14.9%	11.6%	17.0%
Min	4.2%	-6.6%	6.9%	-0.9%	7.6%	7.3%	9.2%	7.4%	10.0%	8.4%
Max	30.1%	40.7%	19.4%	22.3%	17.2%	17.4%	16.4%	14.9%	15.0%	17.0%
Average	13.4%	14.8%	13.0%	13.5%	12.3%	12.2%	12.2%	12.2%	12.2%	12.7%

*In house equity valuation index model has been used for calculation purpose. The model is for understanding and for illustration purpose only. The performance of the model does not represent the performance of the scheme. The asset allocation and investment strategy of the Scheme) will be as per Scheme Information Document. The returns are in CAGR terms. Data is as of November 30, 2021. Actual NAVs have been considered w.e.f. Feb 2019. Past performance may or may not sustain in future.

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Invest your way to Financial Freedom through “ICICI Prudential FREEDOM SIP”



ICICI Prudential Asset Allocator Fund (FOF) is available as both Source and Target Scheme under FREEDOM SIP. However, both Source scheme and Target Scheme cannot be same under the Freedom SIP Facility. Hence, ICICI Prudential Asset Allocator Fund (FOF) can be either used as Source or Target Scheme.

SIP – Systematic Investment Plan, SWP – Systematic Withdrawal Plan. ICICI Prudential Freedom SIP is an optional feature offered by ICICI Prudential AMC. This feature does not in any way give assurance of the performance of any of the Schemes of ICICI Prudential Mutual Fund or provide any guarantee of withdrawals through SWP mode. Freedom SIP allows investors to switch the SIP investments to a target scheme, post completion of the SIP tenure & monthly SWP will continue from the target scheme. For more details on the features and detailed T&C, refer the application form on the website.

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Last 3-years Back-Tested Illustration of SWP on model portfolio (Considering STCG Tax is applicable)



On Rs. 1 Crore investment made on 10-Nov-2018 in ICICI Prudential Asset Allocator Fund (FOF)– Growth

Date	NAV	Units Outstanding	Monthly SWP	Units Withdrawn	Principle	Capital Gain/Loss	Capital Gain Tax Type*	Capital Gain Tax Payable
10-Nov-18	53.05							
10-Dec-18	53.11	1,87,573	50,000	941	49,939	61	STCG	22
10-Jan-19	54.10	1,86,648	50,000	924	49,027	973	STCG	346
10-Feb-19	53.66	1,85,717	50,000	932	49,429	571	STCG	203
10-Mar-19	54.16	1,84,793	50,000	923	48,973	1027	STCG	365
10-Apr-19	55.08	1,83,886	50,000	908	48,157	1843	STCG	655
10-May-19	54.92	1,82,975	50,000	910	48,298	1702	STCG	605
10-Jun-19	55.97	1,82,082	50,000	893	47,392	2608	STCG	927
10-Jul-19	56.20	1,81,192	50,000	890	47,198	2802	STCG	996
10-Aug-19	55.68	1,80,294	50,000	898	47,637	2363	STCG	840
10-Sep-19	55.90	1,79,400	50,000	894	47,447	2553	STCG	1091
10-Oct-19	56.31	1,78,512	50,000	888	47,101	2899	STCG	1239
10-Nov-19	58.01	1,77,650	50,000	862	45,720	4280	STCG	1829
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10-Oct-21	78.19	1,59,483	50,000	639	33,921	16079	STCG	6873
10-Nov-21	78.94	1,58,850	50,000	633	33,601	16399	STCG	7010

Particulars	Total SWP	Taxable Income	Tax To be paid	Units Outstanding	Valuation of Outstanding Units	XIRR
Amount	Rs. 18,00,000	Rs. 2,26,416	Rs. 95,773	1,58,850	Rs. 1,23,13,991	12.9%

*Valuation as on November 30, 2021. Internal data Computation. The above simulation is for illustration purpose actual result may vary. For tax purpose please contact your tax advisor. ICICI Prudential Mutual Fund/AMC does not provide assurance or guarantee of performance of SWP feature. Past performance may or may not be sustained in future. Investment in Mutual Funds is subject to market and various other risks and there are various factors that can impact the performance of this feature. It is advisable to consult with your financial advisor to understand the terms and conditions of this feature before investing. Tax impact is basis prevailing tax laws. *As the scheme is subject to debt taxation, it is assumed that units of the scheme are held for a period of less than or equal to three years in the above illustration, taxation will depend upon the individual's tax slab as per Income-Tax Act, 1961. In this illustration 30% tax has been charged assuming the individual falls in that tax bracket. Tax rates are inclusive of surcharge (37%) and secondary and cess (4%) as applicable to individual investors.. In view of the different nature of the tax benefits, each investor is advised to consult with his or her own tax consultant with respect to specific tax implication arising out of their participation in schemes.

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- Active Asset Allocation
- Diversification between asset classes
- Regular monitoring and re-balancing
- Aim to generate better risk adjusted returns
- Debt taxation with indexation benefits



Particulars	Debt Taxation (With 3 indexations)		Equity Taxation		Debt Taxation (With 3 indexations)	
	Equity Taxation	Debt Taxation (With 3 indexations)	Equity Taxation	Debt Taxation (With 3 indexations)	Equity Taxation	Debt Taxation (With 3 indexations)
Investment Amount	100,00,000	100,00,000	100,00,000	100,00,000	100,00,000	100,00,000
Assumed Returns	9%	9%	10%	10%	12%	12%
Holding Period	36 months	36 months	36 months	36 months	36 months	36 months
Valuation at end of holding period	129,50,290	129,50,290	133,10,000	133,10,000	140,49,280	140,49,280
Cost of inflation (assumed)	-	5%	-	5%	-	5%
Standard Deduction	100000	NA	100000	NA	100000	NA
Indexed Cost	-	11576250	-	11576250	-	11576250
Tax rate (LTCG)	10.40%	20.80%	10.40%	20.80%	10.40%	20.80%
Tax Liability (with deduction of 1 lakh)	2,96,430	2,85,800	3,33,840	3,60,620	4,10,725	5,14,390
Post Tax amount	126,53,860	126,64,490	129,76,160	129,49,380	136,38,555	135,34,890
Post tax returns (CAGR)	8.16%	8.19%	9.07%	9.00%	10.90%	10.62%

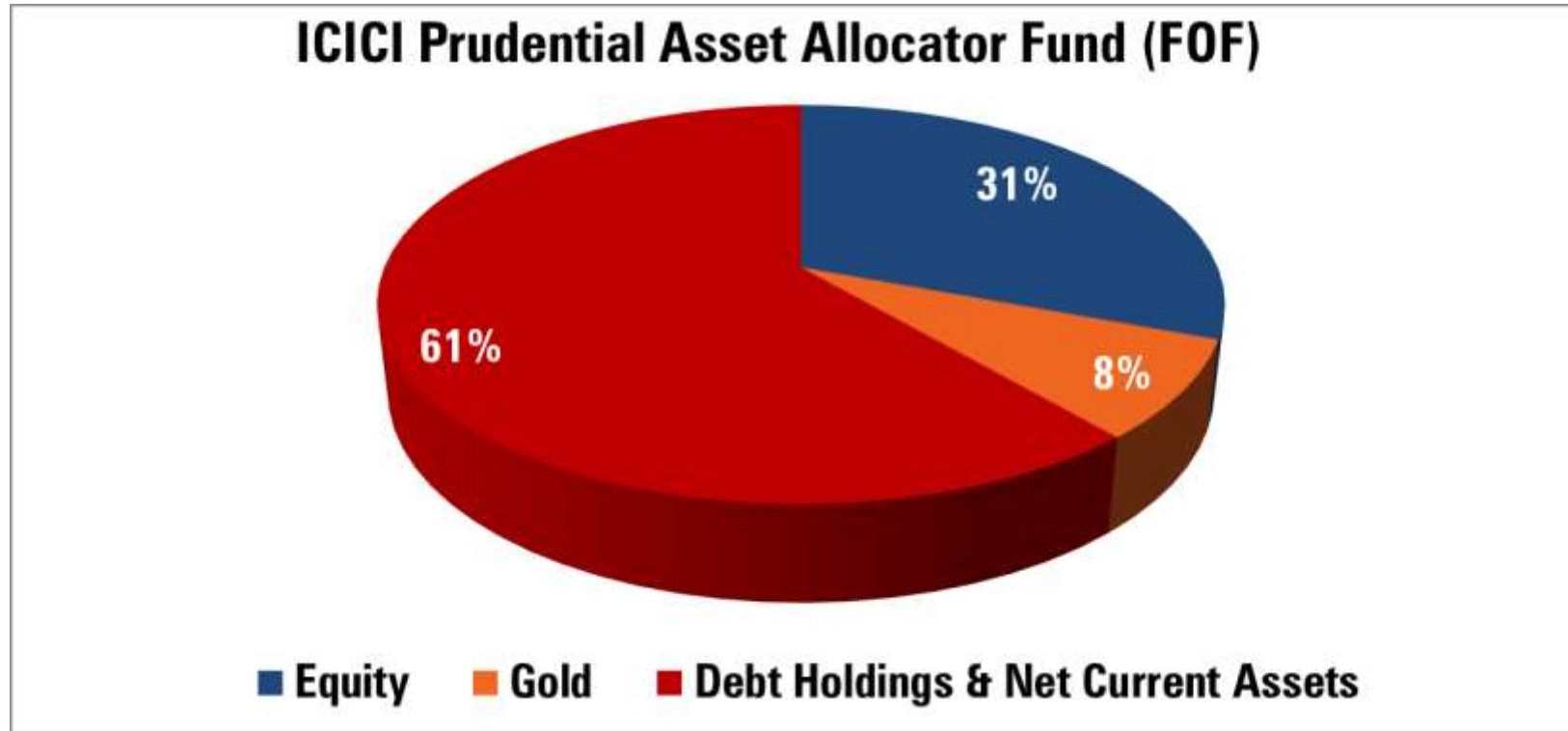
The above is for illustration purpose only. Tax as per prevailing tax laws. For more details on tax please consult with your tax advisor. The information contained herein is solely for private circulation for reading/understanding of. Assumed investor has invested in Growth option. In case of equity taxation, if the investor has capital gains of more than Rs. 1 lac in that particular financial year, then the investor shall be liable for long term capital gains tax at the rate of 10% plus applicable surcharge and cess.. standard Deduction of Rs. 1,00,000 for equity has been included in tax calculation, while calculating capital gain tax on equity. . The information contained herein is solely for private circulation for reading/understanding of registered advisors/distributors and should not be circulated to investors/prospective investors.



Minimum application amount	The minimum application amount for the Scheme is Rs.5,000 (and in multiples of Re. 1)
Entry/ Exit Load	<p>Entry Load – Not applicable</p> <p>Exit Load :</p> <p>If units purchased or switched in from another scheme of the Fund are redeemed or switched out upto 10% of the units purchased or switched within 1 year from the date of allotment – Nil</p> <p>If units purchased or switched in from another scheme of the Fund are redeemed or switched out in excess of the limit within 1 Year from the date of allotment - 1% of the applicable NAV</p> <p>If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 1 Year from the date of allotment – Nil</p>
Benchmark	CRISIL Hybrid 50 + 50 - Moderate Index
Fund Manager	S. Naren, Dharmesh Kakkad (Equity Portion) & Manish Banthia (Debt Portion)
SIP/STP/SWP	Available



Annexures



Source: MFI Explorer. Data as of Nov 30, 2021

The asset allocation and investment strategy will be as per Scheme Information Document. For more details on tax please consult with your tax advisor.

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Scheme Name	Type	Holding (%)
ICICI Prudential Banking and Financial Services Fund - Direct - Growth	Equity	7.2%
ICICI Prudential Business Cycle Fund - Direct - Growth	Equity	4.6%
ICICI Prudential Pharma Healthcare and Diagnostics Fund - Direct Plan – Growth	Equity	4.3%
ICICI Prudential India Opportunities Fund - Direct Plan – Growth	Equity	3.8%
ICICI Prudential Value Discovery Fund - Direct Plan - Growth	Equity	3.8%
ICICI Prudential Technology Fund - Direct Plan – Growth	Equity	2.9%
ICICI Prudential Exports and Services Fund - Direct – Growth	Equity	1.3%
ICICI Prudential FMCG Fund - Direct Plan - Growth	Equity	1.1%
ICICI Prudential US Bluechip Equity Fund- Direct Plan - Growth	Equity	0.7%
ICICI Prudential Dividend Yield Equity Fund Direct - Growth	Equity	0.7%
ICICI Prudential Infrastructure Fund - Direct Plan - Growth	Equity	0.3%
ICICI Prudential Savings Fund - Direct - Growth	Debt	21.3%
ICICI Prudential All Seasons Bond Fund - Direct Plan - Growth	Debt	11.4%
ICICI Prudential Floating Interest Fund - Direct Plan	Debt	10.1%
ICICI Prudential Ultra Short Term Fund – Direct Plan – Growth	Debt	6.7%
ICICI Prudential Short Term - Direct Plan - Growth Option	Debt	4.5%
ICICI Prudential Gilt Fund - Direct Plan - Growth	Debt	2.3%
ICICI Prudential Medium Term Bond Fund – Direct Plan - Growth	Debt	1.2%
ICICI Prudential Corporate Bond Fund – Direct Plan - Growth	Debt	0.7%
ICICI Prudential Credit Risk Fund – Direct Plan – Growth	Debt	0.6%
ICICI Prudential Gold ETF	Gold	8.0%

Source: MFIE. Past performance may or may not be sustained in future.

The asset allocation and investment strategy will be as per Scheme Information Document. 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. Data as on 30 November, 2021.

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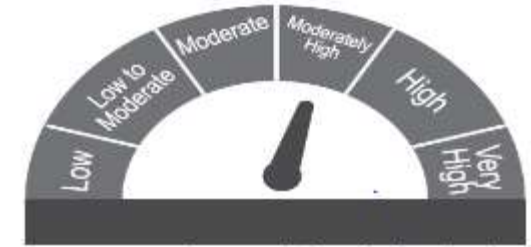
ICICI Prudential Asset Allocator Fund (FoF) (An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETFs/ schemes) is suitable for investors who are seeking*:

- Long term wealth creation
- An open ended fund of funds scheme investing in equity oriented schemes, debt oriented schemes and gold ETF/schemes.

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

Please note that the Risk-o-meter(s) specified above will be evaluated and updated on a monthly basis as per SEBI circular dated October 05, 2020 on Product Labelling in Mutual Fund schemes - Risk-o-meter. Please refer to <https://www.icicipruamc.com/news-and-updates/all-news> for more details.

Scheme Benchmark: Crisil Hybrid 50 + 50 - Moderate Index



Investors understand that their principal will be at **Moderately High** risk



Benchmark riskometer is at **High** risk.



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

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Investors may please note that they will be bearing the recurring expenses of the relevant fund of funds scheme in addition to the expenses of the underlying schemes in which the fund of funds scheme makes investment.