

# ICICI Prudential PMS Flexicap Portfolio

"A series under Aggressive Portfolio"

## Investment Philosophy

A diversified equity portfolio that endeavours to achieve long term capital appreciation and generate returns by investing across market Cap

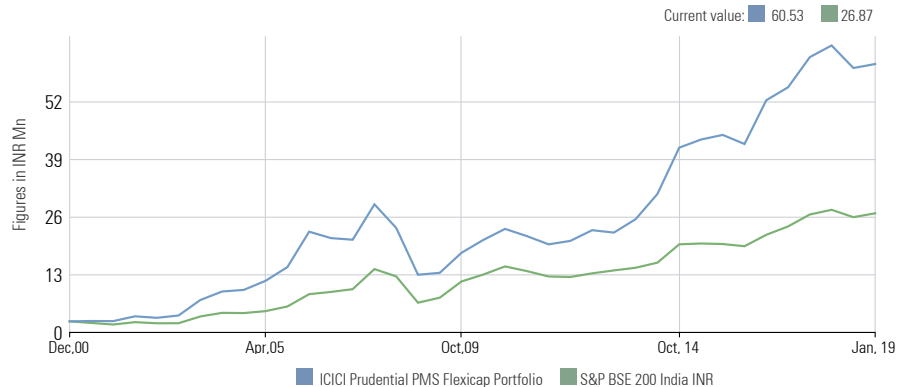
## Snapshot

Portfolio Manager Name Anand Sharma  
Inception Date 22 Dec 2000

## Trailing Returns (31 Jan 2019) Portfolio Benchmark

	ICICI Prudential PMS Flexicap Portfolio	S&P BSE 200 India INR
1 Month	-1.48	-1.42
3 Months	1.50	3.32
6 Months	-7.78	-5.82
1 Year	-6.97	-4.67
2 Year	9.64	11.33
3 Years	13.16	12.86
4 Years	6.98	5.95
5 Years	18.08	13.59
10 Years	17.76	15.28
15 Years	13.78	13.03
YTD	-1.48	-1.42
Since Inception**	19.24	14.01

## Growth of ₹ 25 Lakhs



## Calendar Returns 31 Jan 2019

Returns	YTD	2018	2017	2016	2015	2014
ICICI Prudential PMS Flexicap Portfolio	-1.48	-5.93	34.89	7.49	0.58	61.71
S&P BSE 200 India INR	-1.42	-0.54	33.26	3.95	-1.48	35.47

## Financial Year End Performance

	01 Apr 18	01 Apr 17	01 Apr 16	01 Apr 15	01 Apr 14
ICICI Prudential PMS Flexicap Portfolio	-1.11	13.81	30.92	-6.63	43.35
S&P BSE 200 India INR	-1.42	-0.54	33.26	3.95	-1.48

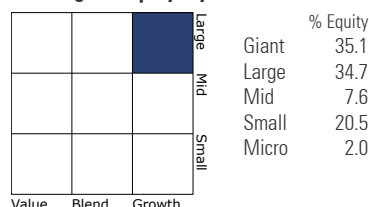
## Quarterly Returns

%	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-4.88	0.57	-1.37	-0.31
2017	12.75	2.07	5.81	10.79
2016	-7.43	11.37	10.18	-5.37
2015	-0.27	0.73	-0.64	0.76

## Portfolio 31 Jan 2019

Portfolio Holding* (Top 20)	% Weight	Market Value (mil)
Axis Bank Ltd	7.08	2.64
ICICI Bank Ltd	6.16	2.29
HDFC Bank Ltd	6.15	2.29
Cipla Ltd	5.60	2.08
Infosys Ltd	5.17	1.92
State Bank of India	5.06	1.88
Bajaj Finserv Ltd	4.84	1.80
Motherson Sumi Systems Ltd	4.56	1.70
Orient Electric Ltd	4.08	1.52
SBI Life Insurance Co Ltd	3.70	1.38
Power Grid Corp Of India Ltd	3.22	1.20
Britannia Industries Ltd	3.07	1.14
Oracle Financial Services Software Ltd	2.91	1.08
Dishman Carbogen Amics Ltd	2.82	1.05
Entertainment Network (India) Ltd	2.74	1.02
Aster DM Healthcare Ltd	2.44	0.91
Navin Fluorine Int	2.41	0.90
Bharti Airtel Ltd	2.38	0.89
Blue Star Ltd	2.29	0.85
INOX Leisure Ltd	2.08	0.78

## Morningstar Equity Style Box™



## Sector Weightings

Sector	% Equity
Cyclical	54.54
Basic Materials	2.42
Consumer Cyclical	14.27
Financial Services	37.85
Real Estate	-
Sensitive	25.79
Communication Services	2.73
Energy	-
Industrials	6.84
Technology	16.21
Defensive	19.67
Consumer Defensive	3.52
Healthcare	12.46
Utilities	3.69

## Risk Profile 31 Jan 2019

	Portfolio	Benchmark
Return	13.16	12.86
Std Dev	14	14.32
Downside Deviation	9.43	8.93
Alpha	1.01	-
Beta	0.93	1.00
R2	85.94	100
Sharpe Ratio	0.70	0.68
Tracking Error	5.47	-

Based on 3yr performance.

## Portfolio Statistics 31 Jan 2019

P/E Ratio (TTM)	30.13
P/B Ratio (TTM)	2.83
P/S Ratio (TTM)	1.99
P/C Ratio (TTM)	15.12

## Asset Allocation

	% Long	% Short	% Net
Equity	91.22	0.00	91.22
Bond	0.00	0.00	0.00
Cash	8.78	0.00	8.78
Other	0.00	0.00	0.00

\*\*Since inception return is the return of the oldest client of the portfolio. Further, the portfolio value is re-based as and when applicable.

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.

**Disclaimers:** 1) The performance of the stock across individual portfolios may vary significantly from the data depicted above. 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 above performance depictions and that of the stock within individual client portfolios. Neither the Portfolio Manager, nor the Asset Management Company, its Directors, employees or Sponsors shall in any way be liable for any variation noticed in the returns of individual portfolios. 2) There is no assurance that the value may be unlocked during our holding period of the stock. 3) Past performance may or may not be sustained in the future. Please refer to the disclosure document. 4) The stocks / sectors mentioned hereinabove should not be construed as an investment advice or a forecast of their expected future performance. These stocks / sectors may or may not form part of the portfolio in future. \* Top 20 holdings (by weight) or all the stocks in the portfolio, whichever is less by number are disclosed.

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## Disclosures

### Investment Philosophy

The investment philosophy is the broad thought process for the Portfolio, and it is similar to the Investment Criteria.

### Quarterly returns

Total Returns calculated for calendar quarters.

### Standard Deviation

Standard deviation of portfolio's return measures how much a portfolio's total returns have fluctuated in the past. The more the portfolio's returns fluctuate, the riskier the portfolio is likely to be. Portfolios 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 portfolio's movement that can be accounted for by changes in its benchmark index. An R-squared of 100 indicates that a portfolio's movement is perfectly correlated with its benchmark.

### Alpha

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

### Beta

A measure of a portfolio's sensitivity to market movements. The beta of the market is 1.00 by definition. A beta of 1.10 shows that the portfolio 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 portfolio's historical risk-adjusted performance.

### Tracking Error

This indicates the volatility of the difference in returns between a portfolio and its benchmark. Also known as active risk. In the context of a passively managed portfolio, tracking error describes how well the portfolio 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. A 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 that flows through the company.

### Morningstar Equity Style Box

It is a graphical depiction of an equity portfolio's dominant investment style at a given point in time. The Style Box combines two dimensions: size (large shares, medium-sized shares, small shares) and valuation (growth, blend, value), resulting in nine possible style combinations. The Style Box gives an immediate picture of a portfolio's focus and enables investors to perform simple but essential portfolio allocation decisions.

### 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.

## Disclaimer

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