

# ICICI Prudential PMS Value Portfolio

"A series under Deep Value Portfolio".

## Investment Philosophy

Long-term investment of funds having potential for capital appreciation following value investment philosophy.

## Snapshot

Portfolio Manager Name Parag Thakkar  
Inception Date 28 Jan 2004

## Trailing Returns (31 Jan 2019) Portfolio Benchmark

	ICICI Prudential PMS Value Portfolio	S&P BSE Midcap INR
1 Month	-2.90	-5.69
3 Months	1.05	-0.36
6 Months	-5.57	-9.08
1 Year	-11.82	-16.15
2 Year	8.73	6.42
3 Years	9.19	11.81
4 Years	5.63	7.91
5 Years	19.42	18.21
10 Years	20.36	17.34
15 Years	16.42	13.57
YTD	-2.90	-5.69
Since Inception**	16.13	13.27

## Growth of ₹ 25 Lakhs



## Calendar Returns 31 Jan 2019

Returns	YTD	2018	2017	2016	2015	2014
ICICI Prudential PMS Value Portfolio	-2.90	-8.90	40.71	-3.48	2.98	88.98
S&P BSE Midcap INR	-5.69	-13.38	48.13	7.97	7.43	54.69

## Financial Year End Performance

01 Apr 18	01 Apr 17	01 Apr 16	01 Apr 15	01 Apr 14
-	-	-	-	-
31 Dec 18	31 Mar 18	31 Mar 17	31 Mar 16	31 Mar 15
-3.50	16.50	24.29	-9.64	72.08

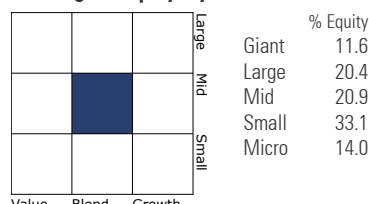
## Quarterly Returns

%	1st qtr	2nd qtr	3rd qtr	4th qtr
2018	-5.59	-3.00	-2.76	2.30
2017	14.03	4.20	4.70	13.11
2016	-11.45	11.73	5.14	-7.21
2015	0.91	0.86	-3.92	5.32

## Portfolio 31 Jan 2019

Portfolio Holding* (Top 20)	% Weight	Market Value (mil)
ICICI Bank Ltd	5.69	0.69
NTPC Ltd	5.25	0.63
Music Broadcast Ltd	4.91	0.59
Karur Vysya Bk	4.57	0.55
Karnataka Bank Ltd	4.32	0.52
Gujarat Pipavav Port Ltd	4.30	0.52
Vedanta Ltd	4.08	0.49
Vardhman Textiles Ltd	3.91	0.47
Ashiana Housing Ltd	3.67	0.44
Wonderla Holidays Ltd	3.52	0.43
ICICI Lombard General Insurance Co Ltd	2.91	0.35
S.P. Apparels Ltd	2.87	0.35
PSP Projects Ltd	2.81	0.34
Central Depository Services (India) Ltd	2.45	0.30
HCL Technologies Ltd	2.32	0.28
The Federal Bank Ltd	2.31	0.28
Persistent Systems Ltd	2.28	0.28
PI Industries Ltd	2.25	0.27
Ramco Industries Ltd	2.06	0.25
K.P.R. Mill Ltd	2.06	0.25

## Morningstar Equity Style Box™



## Sector Weightings

Sector	% Equity
Cyclical	68.03
Basic Materials	17.17
Consumer Cyclical	24.99
Financial Services	21.42
Real Estate	4.45
Sensitive	19.80
Communication Services	2.49
Energy	-
Industrials	11.73
Technology	5.57
Defensive	12.17
Consumer Defensive	-
Healthcare	1.29
Utilities	10.88

## Risk Profile 31 Jan 2019

	Portfolio	Benchmark
Return	9.19	11.81
Std Dev	15	18.02
Downside Deviation	10.65	12.20
Alpha	-0.47	-
Beta	0.74	1.00
R2	83.10	100
Sharpe Ratio	0.45	0.52
Tracking Error	7.63	-

Based on 3yr performance.

## Portfolio Statistics 31 Jan 2019

P/E Ratio (TTM)	15.07
P/B Ratio (TTM)	1.50
P/S Ratio (TTM)	1.54
P/C Ratio (TTM)	9.00

## Asset Allocation

	% Long	% Short	% Net
Equity	88.92	0.00	88.92
Bond	0.00	0.00	0.00
Cash	11.08	0.00	11.08
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.

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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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