

ICICI Prudential Dynamic Plan

3-year as of 30 September 2012

SCHEME OBJECTIVE

ICICI Prudential Dynamic Plan is an open ended fund which aims to generate capital appreciation. The scheme has the option to swing its entire corpus into debt, money market instruments and derivatives should the markets be perceived to be overweighed.

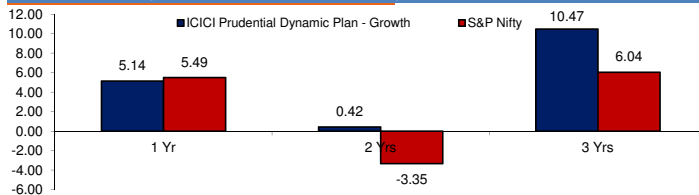
PERFORMANCE

The performance of this fund has been above average when the market is on the rise. In a volatile market, the fund uses its flexibility of optimal exposure in the derivatives and money market to provide steady returns. For 1-year, 3-year and 5-year period, the fund has delivered 5.14%, 10.47% and 5.35% returns, respectively, greater than that of its benchmark and category peers

STYLE BOX



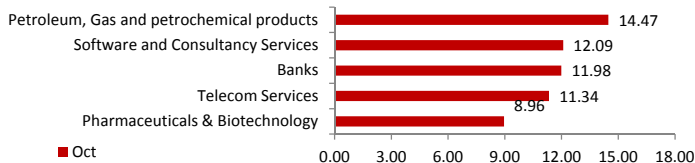
Performance (Scheme V/S Benchmark)



FUND MANAGER

The fund is jointly managed by Sankar Naren and Mittul Kalawadia since February 2012. Mr. Sankar Naren has over 22 years experience in Fund Management, Equity Research and Operations. Mr. Naren had previously managed this fund from September 2006 to February 2011. Mittul Kalawadia has three years experience in Equity Research and five years experience overall.

TOP 5 SECTORS



PORTFOLIO COMMENTS

The scheme has been able to weather volatility in the markets better than its peers in the short-term by maintaining equity allocation between 72%-90% over the past two years. While the strategy may look defensive, the fund does capitalize on short-term opportunities. The scheme also undertakes exposure in mid and small cap stocks in order to maximize returns, though in the recent past it has stayed with large caps.

TOP 10 STOCK HOLDINGS

Company Name (As on Oct 12)	%
Bharti Airtel Ltd.	10.82
Infosys Ltd.	7.69
Cairn India Ltd.	7.13
Reliance Industries Ltd.	5.45
Standard Chartered PLC	5.34
Dr Reddys Laboratories Ltd.	4.39
United Phosphorus Ltd. (New)	3.78
Sterlite Industries (India) Ltd.	3.45
Oil & Natural Gas Corpn Ltd.	2.23
ICICI Bank Ltd.	2.02

The fund's sector allocation is not characteristic of a typical diversified equity fund. This fund has a relatively low exposure to the banking sector and an overweight status in technology and pharma. The fund also stayed open (13%-17%) in the Oil & Gas sector in 2011, at a time when its peers lowered their exposure. The allocation dropped in the middle of the second quarter of FY13 but has gone up again in the wake of price hikes in this sector. Compared to the benchmark, the fund was also heavy on the telecom sector which in turn proved to be a gainer.

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