



Prabhudas<sup>®</sup>  
Lilladher

POWERING YOUR FINANCIAL GROWTH

## ICICI PRUDENTIAL MANUFACTURE IN INDIA FUND

An open ended scheme  
following the  
manufacturing theme



Investors understand that their  
principal will be at high risk

# FUND FACTS

---

<b>NFO OPENS</b>	September 21, 2018
<b>NFO CLOSES</b>	October 5, 2018
<b>TYPE OF SCHEME</b>	An open ended equity scheme following the manufacturing theme
<b>INVESTMENT OBJECTIVE</b>	To provide capital appreciation by investing in equity and equity related securities of companies engaged in manufacturing theme.
<b>BENCHMARK</b>	S&P BSE 500 Index
<b>FUND MANAGERS</b>	Mr. Anish Tawakley and Mr. Mittul Kalawadia
<b>PLANS &amp; OPTIONS</b>	Regular & Direct Plans with Growth & Dividend Options (Payout & Reinvestment)
<b>MIN. INVESTMENT AMOUNT</b>	Rs 5,000 and in multiple of Rs 1 thereafter
<b>EXIT LOAD</b>	1% of the applicable NAV, if redeemed on or before 18 months from the date of allotment

# INVESTMENT ALLOCATION

---

Under normal market circumstances, the fund will follow the below asset allocation pattern:

ASSET CLASS	MINIMUM	MAXIMUM
Equity & Equity related securities of companies engaged in sectors mentioned in <a href="http://www.makeinindia.com/sectors">http://www.makeinindia.com/sectors</a>	80%	100%
Other Equity	0%	20%
Debt and Money Market Securities, Cash & Cash Equivalents	0%	20%

The Scheme may also take exposure to:

- Investment in Derivatives can be up to 50% of Net assets of the Scheme. The Scheme may invest in derivatives to engage in permitted currency hedging transactions with an intention to reduce exchange rate fluctuations between the currency of the Scheme (INR) and the foreign currency exposure.
- Investment in ADRs/GDRs/ Foreign Securities, whether issued by companies in India and foreign securities, as permitted by SEBI Regulation, can be up to 50% of the Net Assets of the Scheme. Investment in Foreign Securities shall be in compliance with requirement of SEBI Circular dated September 26, 2007 and other applicable regulatory guidelines.
- Including Securitised Debt of up to 50% of Debt Portfolio.
- Stock lending up to 20% of net assets.

# INVESTMENT STRATEGY

---

- Scheme can go overweight into the following sub theme of manufacturing that are likely to benefit from the Government's Make In India Initiative, such as:
  - Exports oriented manufacturing
  - Domestic consumption
  - Domestic capex manufacturing
  
- The fund may also invest in companies that are currently taking initiatives to invest in new production or manufacturing facilities.
- The scheme will follow a market-cap agnostic approach to investing.
- The fund manager proposes to concentrate on business and economic fundamentals driven by in-depth research.
- The research process will have a strong focus on Business Fundamentals, Quality of Management, Industry Trends, Growth Prospects, Track record and Volatility of the stock.
- The stock selection process will be a bottom-up approach seeking to identify companies with long term sustainable competitive advantage.

# WHY FOCUS ON MANUFACTURING THEME?

---

- **Contribution of Manufacturing in GDP has seen an improving trend**  
The share of manufacturing in India's GDP has stayed in a narrow range of 14-16% over last 4 decades. It recently moved out of this range to 18%. The Government aims to take it to 25% of GDP by 2025.
- **Government positioning India as a Manufacturing Hub through Make In India**  
Most of the sectors are under automatic approval route for FDI. FDI caps across major sectors including defence and aviation has been increased to 100%. India has established itself as a global manufacturing hub in some of the sectors. i.e Pharmaceuticals, Auto Ancillaries etc.
- **Multiple advantages of manufacturing in India**  
India is a large domestic market with rising income levels. Large skilled and unskilled work force is available at a low cost. India has a geographical advantage as a hub for exports to south Asian countries.
- **Government capex and domestic/export demand will trigger private capex**  
Large scale infrastructure development underway in the form of railways, roadways, metro rails, and seaways through projects such Bharatmala and Sagarmala. A paradigm shift is now underway with a ~Rs. 85bn investment plan over 2016-20, which is 1.9x the investment through 2000-2015. There is an additional focus on freight-carrying capacity enhancement, and improving passenger amenities and safety.

# FUND SUITABILITY & ATTRIBUTES

---

- ICICI Prudential Manufacture in India Fund is suitable for investors with a high-risk profile seeking investments concentrated to the manufacturing theme.
- The fund gives the investor an opportunity to participate in diverse segments under manufacturing.
- Globally, it has been observed that the moment a country's per capita GDP crosses USD2000, the proportion of discretionary expenditure rises disproportionately. India's GDP per capita is expected to cross USD 2000 by FY18/19E, thus an uptick in discretionary expenditure is expected.
- India is the sixth largest economy by nominal GDP and one of the fastest growing economies in terms of GDP growth. While Services have supported growth in the past, the Manufacturing segment is poised for the next leg of growth.
- Revival in private capex and credit off-take is expected with an improvement in government capex and domestic/export demand for industrials. The capacity utilisation in manufacturing is improving which can boost the performance of the companies going ahead.

# ABOUT THE FUND MANAGERS

---

**Mr Anish Tawakley** and **Mr Mittul Kalawadia** will be the fund managers of the scheme.

**Mr Anish Tawakley** joined the fund house in April 2016 and has over 18 years of experience in the financial markets. In the past he has worked in Equity Research with Alliance Bernstein (UK), Credit Suisse India and Barclays India. By qualification, he is a PGDM from IIM Bangalore, and B.Tech from IIT Delhi. He is currently not managing any other scheme of the fund house.

**Mr Mittul Kalawadia** joined ICICI Prudential AMC in January 2006. He joined under Business Planning & MIS and subsequently moved across verticals within the AMC. He has about a decade experience in equity markets, with about 8 years in fund management and an investment analyst role. By qualification he is a Chartered Accountant and M.Com. He currently manages 3 open-ended funds and 9 close-ended funds.

# FUND MANAGER PERFORMANCE

Mr Anish Tawakley does not have a fund management track record. Below is the performance of open-ended mutual fund managed by Mr Mitul Kalawadia.

Mr Mitul Kalawadia		AUM (Cr.)		Return (%)		
Scheme Name	Managing Since	Latest	6 Months	1 Year	3 Years	Benchmark
ICICI Prudential Focused Equity Fund	Jan-2018	Rs 611	12.20	14.48	14.81	S&P BSE 500 - TRI
ICICI Prudential Dividend Yield Equity Fund	Jan-2018	Rs 206	0.81	-0.91	14.75	Nifty Dividend Opportunities 50 - TRI
ICICI Prudential Midcap Fund	Apr-2016	Rs1,568	-2.06	-0.71	12.24	Nifty Midcap 150
Benchmark						
S&P BSE 500 - TRI			7.95	8.24	16.58	
Nifty Dividend Opportunities 50 - TRI			9.53	12.02	19.79	
Nifty Midcap 150			1.48	3.28	20.86	
<b>Total AUM</b>		<b>Rs2,385</b>				

\* Data as on September 20, 2018. Source: ACE MF, PL Mutual Fund Desk



## CONTACT US

---

**THE MUTUAL FUND DESK**  
**Prabhudas Lilladher Pvt. Ltd.**  
**3rd Floor, Sadhana House,**  
**570, P. B. Marg, Behind Mahindra Tower,**  
**Worli, Mumbai - 400018. India.**  
**T: +91 22 6632 2222 | F: +91 22 6632 2229**  
**E: [wms@plindia.com](mailto:wms@plindia.com)**

**[www.plindia.com](http://www.plindia.com)**  
**[www.plindia.com/blog](http://www.plindia.com/blog)**

To invest in this fund, kindly get in touch with Deepak Chellani (Product Head) – 022 - 6632 2285  
or mail us at [wms@plindia.com](mailto:wms@plindia.com)

# DISCLAIMER

---

**Mutual Funds are subject to market risks, please read all scheme related documents carefully.  
Disclaimer**

This document has been prepared by PL and is meant for sole use by the recipient and not for circulation. The returns mentioned in this document are compiled based on simulation carried out on historical price data and not based on actual data. The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. This document is for information purposes only. The document should not be construed as an offer or solicitation of an offer, to buy or sell any securities or other financial instruments.

Neither PL nor any of its affiliates, its directors or its employees accepts any responsibility of whatsoever nature for the information, statements and opinion given, made available or expressed herein or for any omission therein. Recipients of this document should be aware that past performance is not necessarily a guide to future performance and value of investments can go down as well. The suitability or otherwise of any investments will depend upon the recipient's particular circumstances and, in case of doubt, advice should be sought from an independent expert/advisor.