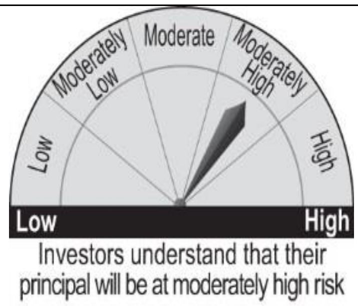
SCHEME INFORMATION DOCUMENT
ICICI PRUDENTIAL NIFTY INDEX FUND
(An Open Ended Index Fund)

ICICI Prudential Nifty Index Fund is suitable for investors who are seeking*:	
• long term wealth creation solution • An index fund that seeks to track returns by investing in a basket of Nifty 50 Index stocks and aims to achieve returns of the stated index, subject to tracking error.	
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them	

Continuous offer for units at NAV based prices
Name of Mutual Fund: ICICI Prudential Mutual Fund

Name of Asset Management Company: ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135

Registered Office:	**Corporate Office**:	**Central Service Office:**
12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi – 110 001 www.icicipruamc.com	One BKC ,13th Floor, Bandra Kurla Complex, Mumbai - 400051	2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai – 400 063 website:www.icicipruamc.com, email id: enquiry@icicipruamc.com

Name of the Trustee - ICICI Prudential Trust Limited
Corporate Identity Number: U74899DL1993PLC054134
Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi – 110 001

The particulars of the Scheme mentioned herein above have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (herein after referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the Asset Management Company. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document (SID).

This SID sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this SID after the date of this Document from the Mutual Fund / Investor Service Centres / Website / Distributors or Brokers.

The investors are advised to refer to the Statement of Additional Information (SAI) for details of ICICI Prudential Mutual Fund, Tax and Legal issues and general information on www.icicipruamc.com.

SAI is incorporated by reference (is legally a part of the SID). For a free copy of the current SAI, please contact your nearest Investor Service Centre or log on to our website.

The SID should be read in conjunction with the SAI and not in isolation.

This Scheme Information Document is dated April 28, 2017.

Disclaimer of India Index Services & Products Ltd., (IISL)

The Product(s) are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied, to the owners of the Product(s) or any member of the public regarding the advisability of investing in securities generally or in the Product(s) particularly or the ability of the Nifty 50 Index to track general stock market performance in India. The relationship of IISL to the Issuer is only in respect of the licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by IISL without regard to the Issuer or the Product(s). IISL does not have any obligation to take the needs of the Issuer or the owners of the Product(s) into consideration in determining, composing or calculating the Nifty 50 Index. IISL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product(s) to be issued or in the determination or calculation of the equation by which the Product(s) is to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Product(s).

IISL do not guarantee the accuracy and/or the completeness of the Nifty 50 Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. IISL does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Nifty 50 Index or any data included therein. IISL makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

TABLE OF CONTENTS

ABBREVIATIONS

Abbreviations	Particulars
AMC	ICICI Prudential Asset Management Company Limited
AMFI	Association of Mutual Funds in India
AML	Anti Money Laundering
ARN	AMFI Registration Number (Broker Code or Distributor Code)
CAMS	Computer Age Management Services Private Limited
CDSL	Central Depository Services (India) Limited
CBLO	Collateralised Borrowing and Lending Obligations
NAV	Net Asset Value
NRI	Non-Resident Indian
SID	Scheme Information Document
RBI	Reserve Bank of India
SEBI or the Board	Securities and Exchange Board of India
The Fund or The Mutual Fund	ICICI Prudential Mutual Fund
The Trustee/ Trustees	ICICI Prudential Trust Limited
FPI	Foreign Portfolio Investor
ICICI Bank	ICICI Bank Limited
IMA	Investment Management Agreement
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
DP	Depository Participant
The Scheme	ICICI Prudential Nifty Index Fund

INTERPRETATION

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to “US$” refer to United States Dollars and “Rs./INR/ `” refer to Indian Rupees. A “Crore” means “ten million” and a “Lakh” means a “hundred thousand”.
- Words not defined here has the same meaning as defined in “ The Regulations”

HIGHLIGHTS/SUMMARY OF THE SCHEMES

<table>
<tr><th>Name of the Scheme</th><th>ICICI Prudential Nifty Index Fund</th></tr>
<tr><td>Type of Scheme</td><td>An Open Ended Index Fund</td></tr>
<tr><td>Investment Objective</td><td>An open-ended index linked growth scheme seeking to track the returns of the Nifty 50 through investments in a basket of stocks drawn from the constituents of the above index.

The objective of the Scheme is to invest in companies whose securities are included in Nifty and subject to tracking errors, to endeavor to achieve the returns of the above index as closely as possible. This would be done by investing in almost all the stocks comprising the Nifty 50 in approximately the same weightage that they represent in Nifty 50. The Plan will not seek to outperform the Nifty 50 or to under perform it. The objective is that the performance of the NAV of the Plan should closely track the performance of the Nifty 50 over the same period.</td></tr>
<tr><td>Plans/ Options</td><td>
<table>
<tr><td>Plans</td><td>ICICI Prudential Nifty Index Fund -Direct Plan and ICICI Prudential Nifty Index Fund</td></tr>
<tr><td>Default Plan (if no plan is selected)</td><td>• If broker code is not mentioned the default plan is ICICI Prudential Nifty Index Fund -Direct Plan
• If broker code is mentioned the default plan is ICICI Prudential Nifty Index Fund</td></tr>
<tr><td>Default Plan (in certain circumstances)</td><td>• If ICICI Prudential Nifty Index Fund -Direct Plan is opted, but ARN code is also stated, then application would be processed under ICICI Prudential Nifty Index Fund -Direct Plan
• If ICICI Prudential Nifty Index Fund is opted, but ARN code is not stated, then the application would be processed under ICICI Prudential Nifty Index Fund -Direct Plan</td></tr>
<tr><td>Options/ sub-options</td><td>Growth Options and Dividend Option with Dividend Payout and Dividend Reinvestment sub-options</td></tr>
<tr><td>Default Option</td><td>Growth Option</td></tr>
<tr><td>Default sub-option</td><td>Dividend Reinvestment</td></tr>
</table>

In case neither distributor code is mentioned nor 'ICICI Prudential Nifty Index Fund -Direct Plan' is selected in the application form, the application will be processed under the 'ICICI Prudential Nifty Index Fund -Direct Plan'.

ICICI Prudential Nifty Index Fund -Direct Plan is only for investors who purchase /subscribe units in a Scheme directly with the Fund.

The Plans and Options stated above will have common portfolio.

The Scheme will not accept any fresh subscriptions/switch-ins in any other plan than mentioned above. The other plans under the Scheme will continue till the existing investors remain invested in such plans.</td></tr>
<tr><td></td><td>The Trustee reserves the right to declare dividends under the Scheme depending on the net distributable surplus available under the Scheme. It should, however, be noted that actual distribution of dividends and the frequency of distribution will depend, inter-alia, on the availability of distributable surplus and will be entirely at the discretion of the Trustee.</td></tr>
</table>

Name of the Scheme	ICICI Prudential Nifty Index Fund
Loads	**ENTRY LOAD:** **Not Applicable.** In terms of SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 has notified that w.e.f. August 01, 2009 there will be no entry load charged to the schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.
	EXIT LOAD: • Nil The Trustees shall have a right to prescribe or modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.
Minimum Application Amount	Rs. 5000/- (plus in multiple of Re. 1/-) **Monthly SIP$:** Rs. 1,000/- (plus in multiple of Re. 1/-) Minimum installments: 6 **Quarterly SIP$:** Rs. 5,000/- (plus in multiple of Re. 1/-) Minimum installments - 4
Minimum Additional Application Amount	Rs. 1000/- (plus in multiple of Re. 1/-)
SIP dates	1st , 7th, 10th , 15th , 20th and 25th
Notice period for cancellation of SIP	30 Days
Minimum redemption Amount	Rs. 500/- or all units where amount is below Rs. 500/-
Minimum installment for SWP (at the time of registration.)	Rs. 500/- (plus in multiples of Re. 1/-)@
STP*	Available
	The AMC reserves the right to change/ modify any features of aforesaid facilities available under the Schemes.
Benchmark	Nifty 50 Index
Tracking error	The extent to which the NAV of the ICICI Prudential Nifty Index Fund moves in a manner inconsistent with the movements of the Nifty on any given day or over any given period of time arising from any cause or reason whatsoever including but not limited to differences in the weightage of the investments in the securities and the weightage to such securities in the Nifty and the time lags in deployment or realisation of funds under the Scheme as compared to the movement of or within the Nifty. Tracking error will also be influenced by the market liquidity, cost of trading, management and other expenses etc.

* Daily, Weekly, Monthly and Quarterly Frequency is available in Systematic Transfer Plan Facility (STP), Flex Systematic Transfer Plan Facility (Flex STP) and Value Systematic Transfer Plan Facility (Value STP) for both (Source and Target) under all the plans/options under the Scheme.The minimum amount of transfer for daily frequency in STP, Flex STP and Value STP is Rs. 250/- and in multiples of Rs. 50/-. The minimum amount of transfer for weekly, monthly and quarterly frequency in STP, Flex STP and Value STP is Rs. 1000/- and in multiples of Rs. 1/-. The applicability of the minimum amount of transfer mentioned are at the time of registration only. The minimum number of instalments for daily, weekly and monthly frequencies will be 6 and for quarterly frequency will be 4.

@The minimum number of instalments for both monthly and quarterly frequencies will be 2.

$ The applicability of the minimum amount of installment mentioned is at the time of registration only.

Although the Scheme endeavor to achieve its investment objective, there is no assurance that the investment objective of the Scheme will be realised.

The Trustee reserves the right to add any other options/ sub-options under the Schemes.

LIQUIDITY

The Scheme being offered is open-ended scheme and will offer Units for Sale / Switch-in and Redemption / Switch-out, on every Business Day at NAV based prices subject to applicable loads. As per the SEBI (Mutual Funds) Regulations, 1996, the Mutual Fund shall despatch redemption proceeds within 10 Business Days from the date of redemption. A penal interest of 15% p.a. or such other rate as may be prescribed by SEBI from time to time, will be paid in case the payment of redemption proceeds is not made within 10 Business Days from the date of redemption. Please refer to section 'Redemption' for details.

TRANSPARENCY/NAV DISCLOSURE

The NAV will be calculated and disclosed at the close of every Business Day. NAV will be determined on every Business Day except in special circumstances. NAV of the Schemes shall be made available at all Customer Service Centres of the AMC. NAV shall be published at least in two daily newspapers having circulation all over India. In addition, the AMC shall disclose the full portfolio of the Schemes atleast on a half-yearly basis on the website of AMC and AMFI. The AMC shall also disclose portfolio of the Schemes on the AMC website i.e. www.icicipruamc.com alongwith ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month. As required under SEBI (Mutual Funds) Regulations, 1996, portfolio of Schemes would be published on a half yearly basis in one English daily Newspaper circulating in the whole of India and in a newspaper published in the language of the region where the Head office of the Mutual Fund is situated within one month from the close of each half year (March 31 and September 30). Portfolio of top 10 holdings (issuer wise and sector wise) also disclosed in this SID. AMC shall update the NAV on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) and AMC website (www.icicipruamc.com) by 9.00 p.m. on every business day.

In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAV are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAV.

REDEMPTIONS PROCEEDS TO NRI INVESTORS:

NRI investors shall submit Foreign Inward Remittance Certificate (FIRC), along with Broker contract note of the respective broker through whom the transaction was effected, for releasing redemption proceeds on maturity. Redemption proceeds shall not be remitted until the aforesaid documents are submitted and the AMC/Mutual Fund/Registrar/Scheme shall not be liable for any delay in paying redemption proceeds.

In case of non-submission of the aforesaid documents the AMC reserves the right to deduct the tax at the highest applicable rate without any intimation by AMC / Mutual Fund / Registrar.

REPATRIATION:

Repatriation benefits would be available to NRIs/PIOs/FIIs, subject to applicable Regulations notified by Reserve Bank of India from time to time. Repatriation of these benefits will be subject to applicable deductions in respect of levies and taxes as may be applicable in present or in future.

ELIGIBILITY FOR TRUSTS:

Religious and Charitable Trusts are eligible to invest in certain securities, under the provisions of Section 11(5) of the Income Tax Act, 1961 read with Rule 17C of the Income-tax Rules, 1962 subject to the provisions of the respective constitutions under which they are established permits to invest.

Systematic Investment Plan Pause (SIP Pause)

SIP Pause is a facility that allows investors to pause their existing SIP for a temporary period. Investors can pause their existing SIP without discontinuing it. SIP restarts automatically after the pause period is over.This facility can be availed only once during the tenure of the existing SIP. SIP can be paused for a minimum period of 1 month to a maximum period of 3 months.

Liquity Facility:

"Liquity" is a facility through which investors can transfer the dividend payout or appreciation or dividend reinvestment or specified amount, if any, from the Source Schemes to the Target Schemes.
ICICI Prudential Nifty Index Fund is also one of the Target Scheme under this facility.

SECTION I: INTRODUCTION

A. Risk Factors:

Standard Risk Factors:

1. Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
2. The NAV of the Scheme may be affected by changes in the general market conditions, factors and forces affecting capital market, in particular, level of interest rates, various markets related factors and trading volumes, settlement periods and transfer procedures.
3. As the price / value / interest rates of the securities in which the Scheme invest fluctuates, the value of your investment in the Scheme may go up or down.
4. Past performance of the Sponsors/AMC/Mutual Fund does not guarantee the future performance of the Scheme.
5. The name of the Scheme do not in any manner indicate either the quality of the Scheme or their future prospects and returns.
6. The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the contribution of an amount of Rs. 22.2 lacs collectively made by them towards setting up the Fund.
7. The Scheme is not a guaranteed or assured return Scheme.
8. All Mutual Funds and securities investments are subject to market risks and there can be no assurance or guarantee that the objectives of the Scheme will be achieved.
9. As the liquidity of the Schemes' investments could at times, be restricted by trading volumes and settlement periods, the time taken by the Scheme for redemption of units may be significant or may also result in delays in redemption of the units, in the event of an inordinately large number of redemption requests or of a restructuring of the Schemes' portfolio. In view of this the Trustee has the right, at their sole discretion to limit redemptions (including suspending redemption) under certain circumstances, as described under the section titled "Right to limit Repurchases".
10. The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.
11. Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the Scheme.
12. Investors in the Scheme are not being offered any guaranteed/indicated returns.
13. Mutual Funds being vehicles of securities investments are subject to market and other risk and there can be no guarantee against loss resulting from investing in the Scheme. The various factors which impact the value of the Scheme investments include but are not limited to fluctuations in the equity and bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of securities, tax laws, liquidity of the underlying instruments, settlements periods, trading volumes etc. and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
14. From time to time and subject to the regulations, the sponsors, the mutual funds and investment Companies managed by them, their affiliates, their associate companies, subsidiaries of the sponsors and the AMC may invest in either directly or indirectly in the Scheme. The funds managed by these affiliates, associates and/ or the AMC may acquire a substantial portion of the Scheme. Accordingly, redemption of units held by such funds, affiliates/associates and sponsors may have an adverse impact on the units of the Scheme because the timing of such redemption may impact the ability of other unit holders to redeem their units.
15. The Scheme may invest in other Scheme managed by the AMC or in the Scheme of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations and guidelines. As per the Regulations, no investment management fees will be charged for such investments.
16. Different types of securities in which the Scheme would invest as given in the Scheme information document carry different levels and types of risk. Accordingly the Schemes' risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.
17. Investors may note that AMC/Fund Manager's investment decisions may not be always profitable as the actual market movement may be at variance with the anticipated trend. The Scheme proposes to invest substantially in equity and equity related securities. The Scheme will, to a lesser extent, also invest in debt and money market instruments. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the

same rationale, the inability to sell securities held in the Schemes' portfolio due to the absence of a well developed and liquid secondary market for debt securities would result, at times, in potential losses to the Scheme, in case of a subsequent decline in the value of securities held in the Schemes' portfolio.

18. Liquidity risk - In case of abnormal circumstances it will be difficult to complete the square off transaction due to liquidity being poor in stock futures/spot market. However, the Scheme will aim at taking exposure only into liquid stocks where there will be minimal risk to square off the transaction.
19. The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/unrated securities offering higher yields. This may increase the risk of the portfolio.

Scheme Specific Risk Factors:

➢ **<u>For investments in Equities –</u>**

1. Investors may note that AMC/Fund Manager's investment decisions may not be always profitable, as actual market movements may be at variance with anticipated trends. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.
2. The value of the Schemes' investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the Units of the Schemes may fluctuate and can go up or down.
3. The Mutual Fund may not be able to sell / lend out securities, which can lead to temporary illiquidity. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.
4. Investors may note that dividend is due only when declared and there is no assurance that a company (even though it may have a track record of payment of dividend in the past) may continue paying dividend in future. As such, the schemes are vulnerable to instances where investments in securities may not earn dividend or where lesser dividend is declared by a company in subsequent years in which investments are made by schemes. As the profitability of companies are likely to vary and have a material bearing on their ability to declare and pay dividend, the performance of the schemes may be adversely affected due to such factors.
5. The scheme will also be vulnerable to movements in the prices of securities invested by the scheme which again could have a material bearing on the overall returns from the scheme.
6. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer attractive yields. This may however increase the risk of the portfolio.
7. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes in the securities in which it invests.
8. Fund manager endeavors to generate returns based on certain past statistical trend. The performance of the scheme may get affected if there is a change in the said trend. There can be no assurance that such historical trends will continue.
9. In case of abnormal circumstances it will be difficult to complete the square off transaction due to liquidity being poor in stock futures/spot market. However fund will aim at taking exposure only into liquid stocks where there will be minimal risk to square off the transaction. The Scheme investing in foreign securities will be exposed to settlement risk, as different countries have different settlement periods.
10. The scheme is also vulnerable to movements in the prices of securities invested by the scheme which again could have a material bearing on the overall returns from the scheme. These stocks, at times, may be relatively less liquid as compared to growth stocks.
11. Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors in the Scheme or business prospects of the Company in any particular sector.

➢ **For investments in Bonds – Fixed Income Securities :**

1. **Settlement risk:** The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Schemes' portfolio due to the extraneous factors that may impact liquidity would result, at times, in potential losses to the Plan, in case of a subsequent decline in the value of securities held in the Schemes' portfolio.

2. **Regulatory Risk:** Changes in government policy in general and changes in tax benefits applicable to Mutual Funds may impact the returns to investors in the Scheme.

3. **Risks associated with investment in unlisted securities:** Except for any security of an associate or group company, the scheme has the power to invest in securities which are not listed on a stock exchange ("unlisted Securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted securities may lack a liquid secondary market and there can be no assurance that the Scheme will realise their investments in unlisted securities at a fair value.

4. **Fixed Income Securities:** Money Market Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer

5. **Market Risk:** The Net Asset Value (NAV) of the Scheme, to the extent invested in Debt and Money Market securities, will be affected by changes in the general level of interest rates. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.

6. **Liquidity Risk:** Money market securities, while fairly liquid, lack a well-developed secondary market, which may restrict the selling ability of the Scheme and may lead to the Scheme incurring losses till the security is finally sold.

7. **Credit Risk:** Investments in Debt Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

8. **Price Risk:** Government securities where a fixed return is offered run price-risk like any other fixed income security. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their credit risk generally remains zero. Therefore, their prices are influenced only by movement in interest rates in the financial system.

   Different types of fixed income securities in which the Scheme would invest as given in the Scheme Information Document carry different levels and types of risk. Accordingly, the Scheme risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher level of risk than Government securities. Further even among corporate bonds, bonds, which are AAA rated, are comparatively less risky than bonds, which are AA rated.

   The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.

   As zero coupon securities does not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio.

   Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. The AMC may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.

The Scheme at times may receive large number of redemption requests, leading to an asset-liability mismatch and therefore, requiring the investment manager to make a distress sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower yield instruments.

Scheme's performance may differ from the benchmark index to the extent of the investments held in the debt segment, as per the investment pattern indicated under normal circumstances.

Investment in unrated instruments may involve a risk of default or decline in market value higher than rated instruments due to adverse economic and issuer-specific developments. Such investments display increased price sensitivity to changing interest rates and to a deteriorating economic environment. The market values for unrated investments tends to be more volatile and such securities tend to be less liquid than rated debt securities"

➢ **Risks associated with Investing in Foreign Securities - ADRs/GDRs/other overseas investments:**

It is AMC's belief that the investment in ADRs/GDRs/overseas securities offers new investment and portfolio diversification opportunities into multi-market and multi-currency products. However, such investments also entail additional risks. Such investment opportunities may be pursued by the AMC provided they are considered appropriate in terms of the overall investment objectives of the Scheme. Since the Scheme would invest only partially in ADRs/GDRs/overseas securities, there may not be readily available and widely accepted benchmarks to measure performance of the Scheme. To manage risks associated with foreign currency and interest rate exposure, the Fund may use derivatives for efficient portfolio management including hedging and in accordance with conditions as may be stipulated by SEBI/RBI from time to time.

To the extent that the assets of the Scheme will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by the changes in the value of certain foreign currencies relative to the Indian Rupee. The repatriation of capital also may be hampered by changes in regulations concerning exchange controls or political circumstances as well as the application to it of the other restrictions on investment.

Offshore investments will be made subject to any/all approvals, conditions thereof as may be stipulated by SEBI/RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceilings of expenses. The fees and expenses would illustratively include, besides the investment management fees, custody fees and costs, fees of appointed advisors and sub-managers, transaction costs, and overseas regulatory costs.

Investors are requested to note that the costs associated with overseas investments like advisory fees (other than those expenses permissible under regulation 52 of SEBI Regulations) would not be borne by the scheme.

➢ **Risk associated with Investing in money market instruments:**

a. Interest Rate risk: This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise.
b. Credit risk: This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest.
c. Liquidity risk: The liquidity of a security may change depending on market conditions leading to changes in the liquidity premium linked to the price of the security. At the time of selling the security, the security can become illiquid leading to loss in the value of the

portfolio.

- **<u>Risks associated with investing in CBLOs/ Government Securities:</u>**

a. CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".

b. As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

c. Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

d. However, it may be noted that a member shall have the right to submit resignation from the membership of the CBLO/Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or Rs.6,250 Crores whichever is lower.

- **<u>Risks associated with Investing in Derivatives:</u>**

i. The Schemes may use various derivative products as permitted by the Regulations. Use of derivatives requires an understanding of not only the underlying instrument but also of the derivative itself. Other risks include the risk of mis-pricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
ii. The Fund may use derivatives instruments like Stock Index Futures, Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Schemes to certain risks inherent to such derivatives.
iii. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.
iv. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value. Also, the market for derivative instruments is nascent in India.
v. The risks associated with the use of derivatives are different from or possibly greater than the risks associated with investing directly in securities and other traditional investments.
vi. The specific risk factors arising out of a derivative strategy used by the Fund Manager may be as below:

- Lack of opportunity available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place

Please refer section V on "Exposure to derivatives" for further details.

- **<u>Risks associated with Short Selling and Securities Lending & Borrowing (SLB)</u>**

Securities lending is lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

Subject to the Regulations and the applicable guidelines, the Scheme there under may, if the Trustee permits, engage in stock lending. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period. The Scheme, under normal circumstances, shall not have exposure of more than 50% of its net assets in stock lending. The Scheme may also not lend more than 50% of its net assets to any one intermediary to whom securities will be lent. The AMC shall report to the Trustee on a quarterly basis as to the level of lending in terms of value, volume and the names of the intermediaries and the earnings/losses arising out of the transactions, the value of collateral security offered etc. The Trustees shall offer their comments on the above aspect in the report filed with SEBI under sub-regulation 23(a) of Regulation 18.

The risks in lending portfolio securities, as with other extensions of credit, consist of the failure of another party, in this case the approved intermediary, to comply with the terms of agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure to comply can result in the possible loss of rights in the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities deposited with the approved intermediary.

The maximum permissible SLB exposure (% of Scheme Net Assets) shall be 50%

- **Risks associated with investing in Securitised Debt**

This section is applicable as the Schemes is permitted to invest in Securitised Debt.

Securitization: Background, Risk Analysis, Mitigation, Investment Strategy and Other Related Information

A securitization transaction involves sale of receivables by the originator (a bank, non-banking finance company, housing finance company, or a manufacturing/service company) to a Special Purpose Vehicle (SPV), typically set up in the form of a trust. Investors are issued rated Pass Through Certificates (PTCs), the proceeds of which are paid as consideration to the originator. In this manner, the originator, by selling his loan receivables to an SPV, receives consideration from investors much before the maturity of the underlying loans. Investors are paid from the collections of the underlying loans from borrowers. Typically, the transaction is provided with a limited amount of credit enhancement (as stipulated by the rating agency for a target rating), which provides protection to investors against defaults by the underlying borrowers.

Generally available asset classes for securitization in India are:
A. Commercial vehicles
B. Auto and two wheeler pools
C. Mortgage pools (residential housing loans)
D. Personal loan, credit card and other retail loans
E. Corporate loans/receivables

In pursuance to SEBI communication dt: August 25, 2010, given below are the requisite details relating to investments in Securitized debt.

1. Risk profile of securitized debt vis-à-vis risk appetite of the scheme

Investment in these instruments will help the fund in aiming at reasonable returns. These returns come with a certain degree of risks which are covered separately in the Scheme Information Document. Accordingly, the medium risk profile of the securitised debt instruments matches that of the prospective investors of this fund and hence can be considered in the fund universe.

2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.

3. Risk mitigation strategies for investments with each kind of originator

   For a complete understanding of the policy relating to selection of originators, we have first analysed below risks attached to a securitization transaction.

   In terms of specific risks attached to securitization, each asset class would have different underlying risks, however, residential mortgages are supposed to be having lower default rates as an asset class. On the other hand, repossession and subsequent recovery of commercial vehicles and other auto assets is fairly easier and better compared to mortgages. Some of the asset classes such as personal loans, credit card receivables etc., being unsecured credits in nature, may witness higher default rates. As regards corporate loans/receivables, depending upon the nature of the underlying security for the loan or the nature of the receivable the risks would correspondingly fluctuate. However, the credit enhancement stipulated by rating agencies for such asset class pools is typically much higher, which helps in making their overall risks comparable to other AAA/AA rated asset classes.

The Scheme may invest in securitized debt assets. These assets would be in the nature of Asset Backed Securities (ABS) and Mortgage Backed Securities (MBS) with underlying pool of assets and receivables like housing loans, auto loans and single corporate loan originators. The Scheme intends to invest in securitized instruments rated AAA/AA by a SEBI recognized credit rating agency.

Before entering into any securitization transaction, the risk is assessed based on the information generated from the following sources:

1. Rating provided by the rating agency
2. Assessment by the AMC

Assessment by a Rating Agency

In its endeavor to assess the fundamental uncertainties in any securitization transaction, a credit rating agency normally takes into consideration following factors:

1. Credit Risk

Credit risk forms a vital element in the analysis of securitization transaction. Adequate credit enhancements to cover defaults, even under stress scenarios, mitigate this risk. This is done by evaluating following risks:

- Asset risk
- Originator risk
- Portfolio risk
- Pool risks

  The quality of the pool is a crucial element in assessing credit risk. In the Indian context, generally, pools are 'cherry-picked' using positive selection criteria. To protect the investor from adverse selection of pool contracts, the rating agencies normally take into consideration pool characteristics such as pool seasoning (seasoning represents the number of installments paid by borrower till date: higher seasoning represents better quality), dues at the time of selection and Loan to Value (LTV). To assess its risk profile vis-à-vis the overall portfolio, the pool is analyzed with regard to geographical location, borrower profile, LTV and tenure.

2. Counterparty risk

There are several counterparties in a securitization transaction, and their performance is crucial. Unlike in the case of credit risks, where the risks emanate from a diversified pool of retail assets, counterparty risks result in either performance or non-performance. The rating agencies generally mitigate such risks through the usage of stringent counterparty selection and replacement criteria to reduce the risk of failure. The risks assessed under this category include:

- Servicer risk
- Co-mingling risk
- Miscellaneous other counterparty risks

3. Legal risks

The rating agency normally conducts a detailed study of the legal documents to ensure that the investors' interest is not compromised and relevant protection and safeguards are built into the transaction.

4. Market risks

Market risks represent risks not directly related to the transaction, but other market related factors, stated below, which could have an impact on transaction performance, or the value of the investments to the investors.

- Macro-economic risks
- Prepayment risks
- Interest rate risks

<u>Other Risks associated with investment in securitized debt and mitigation measures</u>

Limited Recourse and Credit Risk

Certificates issued on investment in securitized debt represent a beneficial interest in the underlying receivables and there is no obligation on the issuer, seller or the originator in that regard. Defaults on the underlying loan can adversely affect the pay outs to the investors (i.e. the Schemes) and thereby, adversely affect the NAV of the Scheme. While it is possible to repossess and sell the underlying asset, various factors can delay or prevent repossession and the price obtained on sale of such assets may be low. Housing Loans, Commercial Vehicle loans, Motor car loans, Two wheeler loans and personal loans will stake up in that order in terms of risk profile.

Risk Mitigation: In addition to scrutiny of credit profile of borrower/pool additional security in the form of adequate cash collaterals and other securities may be obtained to ensure that they all qualify for similar rating.

Bankruptcy Risk

If the originator of securitized debt instruments in which the Scheme invests is subject to bankruptcy proceedings and the court in such proceedings concludes that the sale of the assets from originator to the trust was not a 'true sale', and then the Scheme could experience losses or delays in the payments due.

Risk Mitigation: Normally, specific care is taken in structuring the securitization transaction so as to minimize the risk of the sale to the trust not being construed as a 'true sale'. It is also in the interest of the originator to demonstrate the transaction as a true sell to get the necessary revenue recognition and tax benefits.

Limited Liquidity and Price risk

Presently, secondary market for securitized papers is not very liquid. There is no assurance that a deep secondary market will develop for such securities. This could limit the ability of the investor to resell them. Even if a secondary market develops and sales were to take place, these secondary transactions may be at a discount to the initial issue price due to changes in the interest rate structure.

Risk Mitigation: Securitized debt instruments are relatively illiquid in the secondary market and hence they are generally held to maturity. The liquidity risk and HTM nature is taken into consideration at the time of analyzing the appropriateness of the securitization.

Risks due to possible prepayments: Weighted Tenor / Yield

Asset securitization is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. Full prepayment of underlying loan contract may arise under any of the following circumstances;

- Obligor pays the Receivable due from him at any time prior to the scheduled maturity date of that Receivable; or
- Receivable is required to be repurchased by the Seller consequent to its inability to rectify a material misrepresentation with respect to that Receivable; or
- The Servicer recognizing a contract as a defaulted contract and hence repossessing the underlying Asset and selling the same
- In the event of prepayments, investors may be exposed to changes in tenor and yield.

Risk Mitigation: A certain amount of prepayments is assumed in the calculations at the time of purchase based on historical trends and estimates. Further a stress case estimate is calculated and additional margins are built in.

Bankruptcy of the Investor's Agent
If Investor's agent becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the recourse of Investor's Agent to the assets/receivables is not in its capacity as agent/Trustee but in its personal capacity, then an Investor could experience losses or delays in the payments due under the swap agreement.

Risk Mitigation: All possible care is normally taken in structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor's Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor's Agent.

Assessment by the AMC

Mapping of structures based on underlying assets and perceived risk profile
The scheme will invest in securitized debt originated by Banks, NBFCs and other issuers of investment grade credit quality and established track record. The AMC will evaluate following factors, while investing in securitized debt:

Originator

Acceptance evaluation parameters (for pool loan and single loan securitization transactions)
Track record
We ensure that there is adequate past track record of the Originator before selection of the pool including a detailed look at the number of issuances in past, track record of issuances, experience of issuance team, etc.

Willingness to pay
As the securitized structure has underlying collateral structure, depending on the asset class, historical NPA trend and other pool / loan characteristics, a credit enhancement in the form of cash collateral, such as fixed deposit, bank, guarantee etc. is obtained, as a risk mitigation measure.

Ability to pay
This assessment is based on a strategic framework for credit analysis, which entails a detailed financial risk assessment.

A traditional SWOT analysis is used for identifying company specific financial risks. One of the most important factors for assessment is the quality of management based on its past track record and feedback from market participants. In order to assess financial risk a broad assessment of the issuer's financial statements is undertaken to review its ability to undergo stress on cash flows and asset quality.
Business risk assessment, wherein following factors are considered:
- Outlook for the economy (domestic and global)
- Outlook for the industry
- Company specific factors

In addition a detailed review and assessment of rating rationale is done including interactions with the company as well as agency

Critical Evaluation Parameters (for pool loan and single loan securitization transactions)
Typically we would avoid investing in securitization transaction (without specific risk mitigant strategies/additional cash/security collaterals/guarantees) if we have concerns on the following issues regarding the originator/underlying issuer:

1. High default track record/ frequent alteration of redemption conditions / covenants
2. High leverage ratios – both on a standalone basis as well on a consolidated level/ group level
3. Higher proportion of re-schedulement of underlying assets of the pool or loan, as the case may be
4. Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
5. Poor reputation in market
6. Insufficient track record of servicing of the pool or the loan, as the case may be.

Advantages of Investments in Single Loan Securitized Debt
1. Wider Coverage: A Single Loan Securitized Debt market offers a more diverse range of issues / exposures as the Banks / NBFCs lend to larger base of borrowers.
2. Credit Assessment: Better credit assessment of the underlying exposure as the Banks / NBFCs ideally co-invest in the same structure or take some other exposure on the same borrower in some other form.
3. Better Structuring : Single Loan Securitized Debt investments facilitates better structuring than investments in plain vanilla debt instruments as it is governed by Securitization guidelines issued by RBI.
4. Better Legal documentation: Single Loan Securitized Debt structures involves better legal documentation than Non Convertible Debenture (NCD) investments.
5. End use of funds: Securitized debt has better standards of disclosures as well as limitation on end use of funds as compared to NCD investments wherein the end use is general corporate purpose.
6. Yield enhancer: Single Loan Securitized Debt investments give higher returns as compared to NCD investments in same corporate exposure.
7. Regulator supervision: Macro level supervision from RBI in Securitization Investments as compared to NCD investments.
8. Tighter covenants: Single Loan Securitized Debt structures involve tighter financial covenants than NCD investments.

Disadvantages of Investments in Single Loan Securitized Debt
1 Liquidity risk: Investments in Single Loan Securitized Debts have relatively less liquidity as compared to investments in NCDs.
2 Co-mingling risk: Servicers in a securitization transaction normally deposit all payments received from the obligors into a collection account. However, there could be a time gap between collection by a servicer and depositing the same into the collection account. In this interim period, collections from the loan agreements by the servicer may not be segregated from other funds of the servicer. If the servicer fails to remit such funds due to investors, investors in the Scheme may be exposed to a potential loss.

Table below lists the major risks and advantages of investing in Single Loan securitizations

Risks	PTC	NCD	Risk Mitigants
Liquidity Risk	Less	Relatively high	Liquidity Risk is mitigated by investing in structures based on product profile and also by taking cash collateral, bank guarantees etc
Co-mingling Risk	Relatively high	No	Management representations are taken from the servicer to avoid such risks
Advantages	**PTC**	**NCD**	
Wider Coverage /Issuers	High	Relatively less	
Credit Assessment	High	Relatively less	
Structure	Higher Issuances	Relatively less	
Legal Documentation	More regulated	Relatively less regulated	
End use of funds	Targeted end use	General purpose use	
Yield enhancer	High	Relatively less	
Covenants	Tighter covenants	Less	
Secondary Market Issuances	Higher issuances	Lower issuances	

Table below illustrates the framework that will be applied while evaluating investment decision relating to a pool securitization transaction:

Characteristics/Type of Pool	Mortgage Loan	Commercial Vehicle and Construction Equipment	CAR	2 wheelers	Micro Finance Pools	Personal Loans
Approximate Average maturity (in Months)	36-120 months	12- 60 months	12-60 months	15-48 months	15-80 weeks	5 months - 3 years
Collateral margin (including cash ,guarantees, excess interest spread, subordinate tranche)	3-10%	4-12%	4-13%	4-15%	5-15%	5-15%
Average Loan to Value Ratio	75%-95%	80%-98%	75%-95%	70%-95%	Unsecured	Unsecured
Average seasoning of the Pool	3-5 months	3-6 months	3-6 months	3-5 months	2-7 weeks	1-5 months
Maximum single exposure range	4-5%	3-4%	NA (Retail Pool)	NA (Retail Pool)	NA (Very Small Retail loan)	NA (Retail Pool)
Average single exposure range %	0.5%-3%	0.5%-3%	<1% of the Fund size	<1% of the Fund size	<1% of the Fund size	<1% of the Fund size

Notes:

1. Retail pools are the loan pools relating to Car, 2 wheeler, micro finance and personal loans, wherein the average loan size is relatively small and spread over large number of borrowers.
2. Information illustrated in the Tables above, is based on the current scenario relating to Securitized Debt market and is subject to change depending upon the change in the related factors.
3. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments.

Majority of our securitized debt investments shall be in asset backed pools wherein we will have underlying assets as Medium and Heavy Commercial Vehicles, Light Commercial

Vehicles (LCV), Cars, and Construction Equipment etc. Where we invest in Single Loan Securitization, as the credit is on the underlying issuer, we focus on the credit review of the borrower. A credit analyst sets up limit for various issuers based on independent research taking into account their historical track record, prevailing rating and current financials.
In addition to the framework as per the table above, we also take into account following factors, which are analyzed to ensure diversification of risk and measures identified for less diversified investments:

- Size of the loan: We generally analyze the size of each loan on a sample basis and analyze a static pool of the originator to ensure the same matches the Static pool characteristics. Also whether there is excessive reliance on very small ticket size, which may result in difficult and costly recoveries. To illustrate, the ticket size of housing loans is generally higher than that of personal loans. Hence in the construction of a housing loan asset pool for say Rs.1,00,00,000/- it may be easier to construct a pool with just 10 housing loans of Rs.10,00,000 each rather than to construct a pool of personal loans as the ticket size of personal loans may rarely exceed Rs.5,00,000/- per individual. Also to amplify this illustration further, if one were to construct a pool of Rs.1,00,00,000/- consisting of personal loans of Rs.1,00,000/- each, the larger number of contracts (100 as against 10 housing loans of Rs. 10 lakh each) automatically diversifies the risk profile of the pool as compared to a housing loan based asset pool.

- Average original maturity of the pool: indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. To illustrate, in a car pool consisting of 60-month contracts, the original maturity and the residual maturity of the pool viz. number of remaining installments to be paid gives a better idea of the risk of default of the pool itself. If in a pool of 100 car loans having original maturity of 60 months, if more than 70% of the contracts have paid more than 50% of the installments and if no default has been observed in such contracts, this is a far superior portfolio than a similar car loan pool where 80% of the contracts have not even crossed 5 installments.

- Default rate distribution: We generally ensure that all the contracts in the pools are current to ensure zero default rate distribution. Indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here being, as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category.

- Geographical Distribution: Regional/state/ branch distribution is preferred to avoid concentration of assets in a particular region/state/branch.

- Risk Tranching: Typically, we would avoid investing in mezzanine debt or equity of Securitized debt in the form of sub ordinate tranche, without specific risk mitigant strategies / additional cash / security collaterals/ guarantees, etc.

4. & 5. Minimum retention period of the debt by originator prior to securitization and minimum retention percentage by originator of debts to be securitized

Refer the Table in earlier paragraphs, which illustrates the average seasoning of the debt by the originator prior to securitization. Further, also refer the same Table, which illustrates additional collaterals taken against each type of asset class, which is preferred over the minimum retention percentage by the originator of the loan.

6. The mechanism to tackle conflict of interest when the mutual fund invests in securitized debt of an originator and the originator in turn makes investments in that particular scheme of the fund

Investments made by the scheme in any asset are done based on the requirements of the scheme and is in accordance with the investment policy. All Investments are made entirely at an arm's length basis with no consideration of any existing / consequent investments by any party related to the transaction (originator, issuer, borrower etc.). Investments made in Securitized debt are made as per the Investment pattern of the Scheme and are done after detailed analysis of the underlying asset. There might be instances of Originator investing in the same scheme but both the transactions are at arm's length and avoid any conflict of interest. In addition to internal controls in the fixed income investment process, there is regular monitoring by the compliance team, risk management group, and internal review teams. Normally the issuer who is securitizing instrument is in need of money and is unlikely to have long term surplus to invest in mutual fund scheme.

7. In general, the resources and mechanism of individual risk assessment with the AMC for monitoring investment in securitized debt

The risk assessment process for securitized debt, as detailed in the preceding paragraphs, is same as any other credit. The investments in securitized debt are done after appropriate research by credit analyst. The ratings are monitored for any movement. Monthly Pool Performance MIS is received from the trustee and is analyzed for any variation. The entire securitized portfolio is published in the fact sheet and disclosed in the website with details of underlying exposure and originator.

Note: The information contained herein is based on current market conditions and may change from time to time based on changes in such conditions, regulatory changes and other relevant factors. Accordingly, our investment strategy, risk mitigation measures and other information contained herein may change in response to the same.

Credit Rating of the Transaction / Certificate
The credit rating is not a recommendation to purchase, hold or sell the Certificate in as much as the ratings do not comment on the market price of the Certificate or its suitability to a particular investor. There is no assurance by the rating agency either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by the rating agency.

Apart from the risk factors mentioned above, the scheme is exposed to certain specific risks, which are as mentioned below –

(i) Performance of the Nifty 50 for Nifty Index Fund will have a direct bearing on the performance of the Scheme. In the event when the index is dissolved or is withdrawn, the Trustee reserves a right to modify the Scheme so as to track a different and suitable index and appropriate intimation will be sent to the unitholders of the Scheme.
(ii) Tracking errors are inherent in any indexed fund and such errors may cause the Scheme to generate returns which are not in line with the performance of the Index or one or more securities covered by / included in the Index.
(iii) In case of investments in derivative instruments like index, the risk/ reward would be the same as investments in portfolio of shares representing an index. However, there may be a cost attached to buying an index future. Further, there could be an element of settlement risk, which could be different from the risk in settling physical shares and there is a risk attached to the liquidity and the depth of the index futures market as it is relatively new market for Index and also it is relatively less popular as compared to the Index.
(iv) In the event of any of the indices mentioned above, is dissolved or is withdrawn by India Index Services & Products Limited (IISL or is not published due to any reason whatsoever, the Trustee reserves the right to modify the Scheme so as track a different and suitable index or to suspend tracking the Nifty till such time it is dissolved/ withdrawn or not published and appropriate intimation will be sent to the Unitholders of the Scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the Scheme will be subject to tracking errors during the intervening period.

Tracking error:

"Tracking Error" is defined as the standard deviation of the difference between daily returns of the index and the NAV of the Scheme.

Apart from the specific risk factors mentioned above Nifty Index Fund is also subject to the Tracking Error:

The performance of the Nifty Index Fund may not be commensurate with the performance of its index on any given day or over any given period. Such variations are commonly referred to as the tracking error. Tracking errors may result from a variety of factors including but not limited to:

(i) any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realization of sale proceeds and the registration of any securities transferred and any delays in receiving cash and scrip dividends and resulting delays in reinvesting them.
(ii) the Index reflect the prices of securities at close of business hours. However, the Fund may buy or sell the securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the NSE.
(iii) IISL undertakes the periodical review of the scrips that comprise the Index and may either drop or include new securities. In such an event, the Fund will endeavour to reallocate its portfolio but the available investment/ disinvestment opportunities may not permit precise mirroring of the Index immediately.
(iv) the potential for trades to fail which may result in the Scheme not having acquired shares at a price necessary to track the index.
(v) the holding of a cash position for and accrued income prior to distribution and accrued expenses.
(vi) disinvestments to meet redemptions, recurring expenses, dividend payouts etc.

Nifty Index Fund –
Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary when the markets are very volatile.

The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. The investment manager will endeavor to maintain low cash levels to minimize tracking error.

RISK MANAGEMENT STRATEGIES

The Fund by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in equity and debt markets. The risk control process involves identifying & measuring the risk through various risk measurement tools.

The Fund has identified following risks of investing in equity and debt securities and designed risk management strategies, which are embedded in the investment process to manage such risks.

Risks associated with Equity investments	
Concentration Risk Concentration risk represents the probability of loss arising from heavily lopsided exposure to a particular group of sectors or securities.	The Scheme will try and mitigate this risk by investing in large number of companies so as to maintain optimum diversification and keep stock-specific concentration risk relatively low.
Market Risk The scheme is vulnerable to movements in the prices of securities invested by the scheme, which could have a material bearing on the overall returns from the scheme	Market risk is a risk which is inherent to an equity scheme. The Schemes may use derivatives to limit this risk.
Liquidity risk The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.	As such the liquidity of stocks that the fund invests into could be relatively low. The fund will try to maintain a proper asset-liability match to ensure redemption / Maturity payments are made on time and not affected by illiquidity of the underlying stocks.
Derivatives Risk As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives since derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds.	Derivatives will be used for the purpose of hedging/ portfolio balancing purposes or to improve performance and manage risk efficiently. Derivatives will be used in the form of Index Options, Index Futures, Stock Options and Stock Futures and other instruments as may be permitted by SEBI. All derivatives trade will be done only on the exchange with guaranteed settlement. No OTC contracts will be

	entered into. Derivatives will be used for the purpose of hedging/ portfolio balancing purposes or to improve performance and manage risk efficiently. Derivatives will be used in the form of Index Options, Index Futures, Stock Options and Stock Futures and other instruments as may be permitted by SEBI. All derivatives trade will be done only on the exchange with guaranteed settlement. No OTC contracts will be entered into.
Index risk Risk of Nifty 50 Index being dissolved or withdrawn by IISL (Quality/ Price /Event risk): Nifty 50 index could be dissolved or could be withdrawn by India Index Services & Products Limited (IISL) or is not published due to any reason whatsoever.	Risk of Nifty 50 Index being dissolved or withdrawn by IISL (Quality/ Price/Event risk): The Trustee reserves the right to modify the Schemes so as track a different and suitable index or to suspend tracking the index till such time it is dissolved/ withdrawn or not published and appropriate intimation will be sent to the Unitholders of the Schemes. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the Schemes will be subject to tracking errors during the intervening period.
Currency Risk The Scheme will invest in foreign securities as permitted by the concerned regulatory authorities in India. Since the assets will be invested in securities denominated in foreign currency (US$), the INR equivalent of the net assets, distributions and income may be adversely affected by changes / fluctuations in the value of the foreign currencies relative to the INR.	The scheme subject to applicable regulations shall have the option to enter into forward contracts for the purposes of hedging against the foreign exchange fluctuations. The Scheme may employ various measures (as permitted by SEBI/RBI) including but not restricted to currency hedging (such as currency options and forward currency exchange contracts, currency futures, written call options and purchased put options on currencies and currency swaps), to manage foreign exchange movements arising out of investment in foreign securities. All currency derivatives trade, if any will be done only through the stock exchange platform.

Risks associated with Debt investment	
Market Risk/ Interest Rate Risk As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of long-term securities generally fluctuate more in response to interest rate changes than do short-term securities. Indian debt markets can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV.	The scheme will undertake the active portfolio management as per the investment objective to reduce the marker risk. In a rising interest rates scenario the scheme will increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity will be increased thereby mitigating risk to that extent.
Liquidity or Marketability Risk This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM).	The Scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds. Liquidity risk is today characteristic of the Indian fixed income market. The Schemes will however, endeavor to minimize liquidity risk by investing in securities

	having a liquid market.
Credit Risk Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security).	Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off-balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower. In case of securitized debt instruments, the Schemes will ensure that these instruments are sufficiently backed by assets.
Reinvestment Risk This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.	Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.
Derivatives Risk As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives since derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.	The Scheme has provision for using derivative instruments for portfolio balancing and hedging purposes. Interest Rate Swaps will be done with approved counter parties under pre-approved ISDA agreements. Mark to Market of swaps, netting off of cash flow and default provision clauses will be provided as per international best practice on a reciprocal basis. Interest rate swaps and other derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines.
Currency Risk The Scheme will invest in foreign securities as permitted by the concerned regulatory authorities in India. Since the assets will be invested in securities denominated in foreign currency (US$), the INR equivalent of the net assets, distributions and income may be adversely affected by changes / fluctuations in the value of the foreign currencies relative to the INR.	The scheme subject to applicable regulations, shall have the option to enter into forward contracts for the purposes of hedging against the foreign exchange fluctuations. The Scheme may employ various measures (as permitted by SEBI/RBI) including but not restricted to currency hedging (such as currency options and forward currency exchange contracts, currency futures, written call options and purchased put options on currencies and currency swaps), to manage foreign exchange movements arising out of investment in foreign securities. All currency derivatives trade, if any will be done only through the stock exchange platform.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEMES

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(C) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable NAV on the 15^{th} day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

C. SPECIAL CONSIDERATIONS, IF ANY

- Investors in the Scheme are not being offered any guaranteed returns.
- Investors are advised to consult their Legal /Tax and other Professional Advisors in regard to tax/legal implications relating to their investments in the Scheme and before making decision to invest in or redeem the Units.
- Investors are urged to study the terms of the SID carefully before investing in the Scheme, and to retain this SID for future reference.
- The Mutual Fund/AMC have not authorised any person to give any information or make any representations, either oral or written, not stated in this SID in connection with issue of Units under the Scheme. Prospective investors are advised not to rely upon any information or representations not incorporated in this SID as the same have not been authorised by the Mutual Fund or the AMC. Any subscription, purchase or sale made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the investor.
- Suspicious Transaction Reporting: If after due diligence, the AMC believes that any transaction is suspicious in nature as regards money laundering, the AMC shall report any such suspicious transactions to competent authorities under PMLA and rules / guidelines issued there under by SEBI and / or RBI, furnish of any such information in connection therewith to such authorities and take any other actions as may be required for the purposes of fulfilling its obligations under PMLA and rules / guidelines issued there under by SEBI and / or RBI without obtaining the prior approval of the investor / Unit Holder / any other person.
- Neither the SID and SAI, nor the Units have been registered in any jurisdiction. The distribution of this SID in certain jurisdictions may be restricted or subject to registration requirements and, accordingly, persons who come into possession of this SID and the SAI in such jurisdictions are required to inform themselves about, and to observe, any such restrictions. No person receiving a copy of this SID or any accompanying application form in such jurisdiction may treat this SID or such application form as constituting an invitation to them to subscribe for Units, nor should they in any event use any such application form, unless in the relevant jurisdiction such an invitation could lawfully be made to them and such application form could lawfully be used without compliance of any registration or other legal requirements

D. DEFINITIONS

In this SID, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

Asset Management Company or AMC or Investment Manager	ICICI Prudential Asset Management Company Limited, the Asset Management Company incorporated under the Companies Act, 1956, and registered with SEBI to act as an Investment Manager for the schemes of ICICI Prudential Mutual Fund.
Applicable NAV for purchase and switch-in	**Application amount more than or equal to Rs. 2 lakh:** In respect of purchase of units of any scheme of the Fund, the closing NAV of the day on which the funds are available for utilisation shall be applicable for application amounts equal to or more than Rs. 2 lakh. Hence, subject to compliance with the time-stamping provisions as contained in the Regulations, units in schemes, with subscription of Rs. 2 lakh and above, shall be allotted based on the NAV of the day on which the funds are available for utilisation before the applicable cut-off time. **Application amount less than Rs. 2 lakh:** In respect of valid applications received upto the cut-off time, by the Mutual Fund along with a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the day on which application is received shall be applicable. In respect of valid applications received after the cut-off time, by the Mutual Fund along with a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the next business day shall be applicable.
Applicable NAV for redemption and switch outs	In respect of valid applications received upto the cut-off time (cut off timing for subscriptions/ redemptions/ switches: 3.00 p.m.) by the Mutual Fund, same day's closing NAV shall be applicable. In respect of valid applications received after the cut off time by the Mutual Fund, the closing NAV of the next business day shall be applicable.
Business Day	A day other than (1) Saturday and Sunday or (2) a day on which the Stock Exchange, Mumbai and National Stock Exchange are closed whether or not the Banks in Mumbai are open. (3) a day on which the Sale and Redemption of Units is suspended by the Trustee/AMC. However, the AMC reserves the right to declare any day as a non-business day at any of its locations at its sole discretion.
Custodian	**HSBC, HDFC Bank Ltd., Deutsche Bank AG, and Citibank N.A.**acts as Custodians for the Scheme. Investors are requested to refer Statement of Additional Information (SAI) available on the website of the AMC for further details. The Cusotdian of the Scheme is approved by the Trustees.
Depository	A depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL).
Depository Participant	Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.
Derivative	Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.
Dividend	Income distributed by the Mutual Fund on the Units.
Entry Load	Load on purchase of units.
Exit Load	Load on redemption of units.
Foreign Portfolio Investor	"Foreign portfolio investor" means a person who satisfies the eligibility criteria prescribed under regulation 4 of the Securities and Exchange Board of India (Foreign

	Portfolio Investors) Regulations, 2014. Any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
Foreign Securities	American Depository Receipt (ADR)s / Global Depository Receipt (GDR)s issued by Indian or Foreign companies, Equity of overseas companies listed on recognized stock exchanges overseas, Initial Public Offer (IPO) and Follow on Public Offerings (FPO) for listing at recognized stock exchanges overseas, Foreign debt securities in the countries with fully convertible currencies, with rating not below investment grade by accredited/registered credit rating agencies, Money market instruments rated not below investment grade, Government securities where the countries are rated not below investment grade, Derivatives traded on recognized stock exchanges overseas only for hedging and portfolio balancing with underlying as securities, Short term deposits with banks overseas where the issuer is rated not below investment grade, units/securities issued by overseas mutual funds registered with overseas regulators and investing in aforesaid securities or Real Estate Investment Trusts (REITs) listed in recognized stock exchanges overseas, unlisted overseas securities (not exceeding 10% of their net assets) or such other security / instrument as stipulated by SEBI/RBI / other Regulatory Authority from time to time.
Investment Management Agreement	The Agreement dated September 03, 1993 entered into between ICICI Prudential Trust Limited and ICICI Prudential Asset Management Company Limited as amended from time to time.
"InvIT" or "Infrastructure Investment Trust"	"InvIT" or "Infrastructure Investment Trust" shall have the meaning assigned in clause (za) of sub-regulation (1) of regulation 2 of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014;
Scheme Information Document(SID)	This document issued by ICICI Prudential Mutual Fund, offering Units of ICICI Prudential Nifty Index Fund
Money Market Instruments	"Money Market Instruments" includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time.
NAV	Net Asset Value of the Units of the Scheme and options there under calculated on every business days in the manner provided in this Scheme Information Document or as may be prescribed by the Regulations from time to time.
Non Business Day	A day other than a Business Day
NRI	Non – Resident Indian
Prudential	Prudential plc of the U.K. and includes, wherever the context so requires, its wholly owned subsidiary Prudential Corporation Holdings Limited.
"REIT" or "Real Estate Investment Trust"	"REIT" or "Real Estate Investment Trust" shall have the meaning assigned in clause (zm) of sub-regulation 1 of regulation 2 of the Securities and Exchange Board of India (Real Estate Investment Trusts) Regulations, 2014;
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time.
R & TA/ R & T Agent / Registrar	**Computer Age Management Services Pvt. Ltd.** The Registrar is registered with SEBI under registration No: INR000002813. As Registrar to the Scheme, CAMS will handle communications with investors, perform data entry services and dispatch Account Statements. The AMC and the Trustee have satisfied themselves that the Registrar can provide the services required and have adequate facilities and the system capabilities.
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time.
Source scheme	Source scheme means the scheme from which the investor is seeking to switch-out investments to enable switch-in under the target schemes.
Sponsors	ICICI Bank & Prudential plc
Target scheme	Target scheme means the scheme into which the investor is seeking to switch-in investments by switching out from Source scheme.
The Trustee	ICICI Prudential Trust Limited, a company set up under the Companies Act, 1956, and approved by SEBI to act as the Trustee for the schemes of ICICI Prudential Mutual

	Fund.
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
The Fund or the Mutual Fund	ICICI Prudential Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882. The Fund is registered with SEBI vide Registration No.MF/003/93/6 dated October 12, 1993 as ICICI Mutual Fund and has obtained approval from SEBI for change in name to ICICI Prudential Mutual Fund vide SEBI's letter dated April 02, 2007.
Trust Deed	The Trust Deed dated August 25, 1993 establishing ICICI Mutual Fund, as amended from time to time.
Trust Fund	Amounts settled/contributed by the Sponsors towards the corpus of the ICICI Prudential Mutual Fund and additions/accretions thereto.
Unit	The interest of an Investor, which consists of, one undivided shares in the Net Assets of the Scheme.
Unit holder	A participant/holder of units in the Scheme offered under this SID
Words and Expressions used in this Scheme Information Document and not defined	Same meaning as in Regulations.

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

(i) this Scheme Information Document (SID) forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.

(ii) all legal requirements connected with the launching of the Scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.

(iii) the disclosures made in this Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the Scheme.

(iv) the intermediaries named in this Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Place : Mumbai
Date : April 26, 2017

Sd/-
Supriya Sapre
Head – Compliance and Legal

The aforesaid Due Diligence Certificate dated April 26, 2017 was submitted to Securities Exchange Board of India.

SECTION –II - INFORMATION ABOUT THE SCHEME

A. **TYPE OF THE SCHEMES** - Refer to Highlights / Summary of the Scheme.

B. **WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?**
Refer to Highlights / Summary of the Scheme.

C. **HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**
Under normal circumstances, the asset allocation under the Scheme will be as follows:

Type of Security	**Indicative allocation (% of total assets)**			**Risk Profile**
ICICI Prudential Nifty Index Fund				
Particulars	**Maximum**	**Minimum**	**Approximate allocation**	**Risk Profile**
Equity Stocks drawn from the components of the Nifty 50 and the exchange-traded derivatives on the Nifty 50	100	90	99.75	High
Money Market instruments	10	0	0.25	Medium to high

- The Cumulative Gross Exposure to Equity, Debt and Derivatives Positions will not exceed 100% of the Net Assets of the Schemes.
- It may be noted that no prior intimation/indication would be given to investors when the composition/asset allocation pattern under the scheme undergo changes within the permitted band as indicated above or for changes due to defensive positioning of the portfolio with a view to protect the interest of the unit holders on a temporary basis. The investors/unit holders can ascertain details of asset allocation of the scheme as on the last date of each month on AMC's website at www.icicipruamc.com that will display the asset allocation of the scheme as on the given day.
- Considering the inherent characteristics of the Scheme, equity positions would have to built-up gradually and also sold off gradually. This would necessarily entail having large cash position before the portfolio is fully invested and during periods when equity positions are being sold off to book profits/losses or to meet redemption needs.
- Investors may note that securities, which endeavor to provide higher returns typically, display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments.

Change in Investment Pattern for ICICI Prudential Nifty Index Fund:
As index linked scheme, the policy is passive management. However, as elsewhere stated in this document the investment pattern is indicative and may change for short duration. In the event Nifty 50 Index, as the case may be, is dissolved or is withdrawn by IISL or is not published due to any reason whatsoever, the Trustee reserves the right to modify the Scheme so as to track a different and suitable index or to suspend tracking the respective index and appropriate intimation will be sent to the Unitholders of the respective Scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the Scheme will be subject to tracking errors during the intervening period.

Subject to the Regulations, the asset allocation pattern indicated above may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. It must be clearly understood that the percentages stated above are only indicative and not absolute and that they can vary substantially within the maximum and minimum allocation limits, depending upon the perception of the Investment Manager, the intention being at all times to seek to protect the interests of the Unitholders. Such changes in the investment pattern will be for short term and defensive considerations.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Schemes shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.

Tracking Error in case of ICICI Prudential Nifty Index Fund:
The performance of the Scheme may not be commensurate with the performance of Nifty 50 Index, as the case may be, on any given day or over any given period. Such variations are commonly referred to as the tracking error. Tracking errors as defined elsewhere in this document may result from a variety of factors including but not limited to :

- any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realisation of sale proceeds and the registration of any securities transferred and any delays in receiving cash and scrip dividends and resulting delays in reinvesting them.
- Nifty 50 Index reflect the prices of securities at close of business hours. However, the Fund may buy or sell the securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the NSE.
- IISL in case of Nifty 50 Index undertake the periodical review of the scrips that comprise the Nifty respectively and may either drop or include new securities. In such an event, the Fund will endeavour to reallocate its portfolio but the available investment/ disinvestment opportunities may not permit precise mirroring of the Nifty immediately.
- the potential for trades to fail which may result in the Scheme not having acquired shares at a price necessary to track the index.
- the holding of a cash position and accrued income prior to distribution and accrued expenses.
- Disinvestments to meet redemptions, recurring expenses, dividend payouts etc.

Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary when the markets are very volatile.

D. WHERE WILL THE SCHEME INVEST?

The corpus of the Scheme will be invested predominantly in stocks constituting the Nifty 50 and in exchange traded derivatives on the Nifty 50 Index and subject to tracking errors and endeavoring to attain returns comparable with Nifty 50 Index. This would be done by investing in almost all the stocks comprising the Nifty 50 Index in approximately in the same weightage that they represent in the Nifty 50 index. A very small portion of the fund will be kept liquid and will be invested in:

1. Liquid money market instruments permitted by SEBI/RBI, having maturities of up to one year, in call money market or in alternative investment for the call money market as may be provided by the RBI to meet the liquidity requirements.
2. Certificate of Deposits (CDs)
3. Commercial Paper (CPs)
4. Any other domestic fixed income securities

For the purposes of this SID equity and equity related securities include debt securities convertible into shares and rights or warrants to purchase shares. It is the intention of this Scheme to trade in derivatives on the indices or the stocks comprising the index, as permitted by the Regulations.

The portion of the Scheme's portfolio invested in each type of security may vary in accordance with economic conditions, interest rates, liquidity and other relevant considerations, including the risks associated with each investment. The Scheme will, in order to reduce the risks associated with any one security, utilize a variety of investments. The Scheme will also invest in ADRs / GDRs / Foreign Debt Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India

Subject to the Regulations, the securities mentioned in "Where will the Scheme invest" above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of varying maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions. Further the Scheme intends to participate in securities lending as permitted under the Regulations. Investment in overseas securities shall be made in accordance with the requirements stipulated by SEBI and RBI from time to time.

DERIVATIVE

i) Trading in Derivatives

The Scheme may use derivatives instruments like Stock/ Index Futures, Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing, within a permissible limit of 50% of portfolio (except on specifically stated in the asset allocation of the Scheme), which may be increased as permitted under the Regulations and guidelines from time to time

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Scheme and the risks attached there with.

Advantages of Derivatives:

The volatility in Indian markets both in debt and equity has increased over last few months. Derivatives provide unique flexibility to the Scheme to hedge part of its portfolio. Some of the advantages of specific derivatives are as under:

ii) Derivatives Strategy

Equity Derivative

The Scheme intends to use derivatives for purposes that may be permitted by SEBI Mutual Fund Regulations from time to time. Derivatives instruments may take the form of Futures, Options, Swaps or any other instrument, as may be permitted from time to time. SEBI has vide its Circular DNPD/Cir-29/2005 dated September 14, 2005 and DNPD/Cir-29/2005 dated January 20, 2006 and CIR/IMD/DF/11/2010 dated August 18, 2010 specified the guidelines pertaining to trading by Mutual Fund in Exchange trades derivatives. All Derivative positions taken in the portfolio would be guided by the following principles:

- Position limit for the Fund in index options contracts
  - The Fund position limit in all index options contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher per Stock Exchange.
  - This limit would be applicable on open positions in all options contracts on a particular underlying index.

- *Position limit for the Fund in index futures contract*
  - The Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
  - This limit would be applicable on open positions in all futures contracts on a particular underlying index.

- *Additional position limit for hedging*

  In addition to the position limits at point (i) and (ii) above, Fund may take exposure in equity index derivatives subject to the following limits:
  - Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Fund's holding of stocks.
  - Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Fund's holding of cash, government securities, T-Bills and similar instruments.

- *Position limit for the Fund for stock based derivative contracts*

  The Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, :-

- The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).
- The MWPL and client level position limits however would remain the same as prescribed

- *Position limit for the Scheme*

- The position limits for the Scheme and disclosure requirements are as follow. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Fund shall not exceed the higher of:

  1% of the free float market capitalisation (in terms of number of shares).

Or

  5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts.

  This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.

  For index based contracts, the Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index."

i) Interest Rate Swaps and Forward rate Agreements

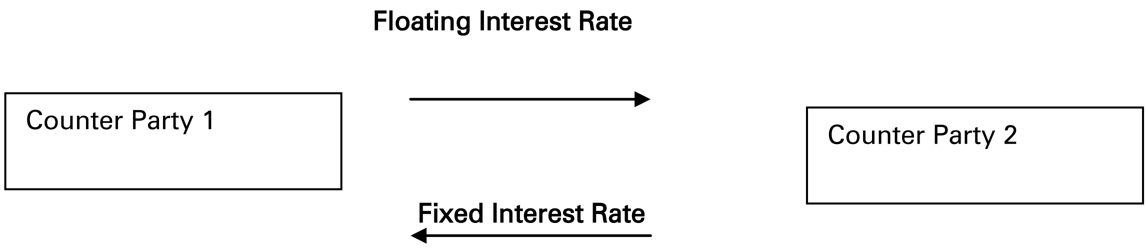
Benefits

Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets. Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call market for the liquidity and at the same time take advantage of fixed rate by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

Illustration

The following are illustrations how derivatives work:

Basic Structure of an Interest Rate Swap



In the above illustration,

Basic Details : Fixed to floating swap
Notional Amount : Rs. 5 Crores
Benchmark : NSE MIBOR
Deal Tenor : 3 months (say 91 days)

Documentation : International Securities Dealers Association (ISDA).
Let us assume the fixed rate decided was 10%.

At the end of three months, the following exchange will take place:

Counter party 1 pays : compounded call rate for three months, say 9.90%

Counter party 2 pays fixed rate: 10%

In practice, however, the difference of the two amounts is settled. Counter party 2 will pay:

Rs 5 Crores *0.10%* 91/365 = Rs. 12,465.75

Thus the trade off for the Fund will be the difference in call rate and the fixed rate payment and this can vary with the call rates in the market. Please note that the above example is given for illustration purposes only and the actual returns may vary depending on the terms of swap and market conditions.

ii) Interest rate futures (IRF):

IRF means a standardized interest rate derivative contract traded on a recognized stock exchange to buy or sell a notional security or any other interest bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract.
The underlying security for IRF could be either Government Securities or Treasury Bills.
Currently, exchange traded Interest Rate Futures traded on exchange are standardized contracts based on 10-Year Government of India Security and 91 day Treasury bill. IRF contracts are cash settled.

IRFs give an opportunity in the fixed income market to hedge interest rate risk or rebalance the portfolio by using them. By locking into a price, the IRF contract can help to eliminate the interest rate risk. Thus, in order to protect against a fall in the value of the portfolio due to falling bond prices, one can take short position in IRF contracts.

Example:

Date: March 01, 2017
Spot price of the Government Security: Rs.108.83
Price of IRF– Feb contract: Rs. 108.90

On March 01, 2017, Fund buys 1000 units of the Government security from the spot market at Rs. 108.83. Subsequently, it is anticipated that the interest rate will rise in the near future. Therefore to hedge the exposure in underlying Government security, Fund sells March 2017 Interest Rate Futures contracts at Rs. 108.90.

On March 15, 2017 due to increase in interest rate:

Spot price of the Government Security: Rs. 107.24
Futures Price of IRF Contract: Rs.107.30

Loss in underlying market will be (107.24 – 108.83)*1000 = (Rs. 1,590)
Profit in the Futures market will be (107.30 – 108.90)*1000 = Rs. 1,600

iii) Index Futures:
Benefits
a) Investment in Stock Index Futures can give exposure to the index without directly buying the individual stocks. Appreciation in Index stocks can be effectively captured through investment in Stock Index Futures.

b) The Fund can sell futures to hedge against market movements effectively without actually selling the stocks it holds.

The Stock Index futures are instruments designed to give exposure to the equity market indices. BSE Limited and National Stock Exchange of India Limited have started trading in index futures of 1, 2 and 3-month maturities. The pricing of an index future is the function of the underlying index and interest rates.

Illustration
Spot Index: 1070
1 month Nifty Future Price on day 1: 1075
Fund buys 100 lots
Each lot has a nominal value equivalent to 200 units of the underlying index

Let us say that on the date of settlement, the future price = Closing spot price = 1085

Profits for the Fund = (1085-1075)* 100 lots * 200 = Rs 200,000

Please note that the above example is given for illustration purposes only.

The net impact for the Fund will be in terms of the difference between the closing price of the index and cost price (ignoring margins for the sake of simplicity). Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to the one with equity investments. Additional risks could be on account of illiquidity and hence mispricing of the future at the time of purchase.

iv) Buying Options:
Benefits of buying a call option:
Buying a call option on a stock or index gives the owner the right, but not the obligation, to buy the underlying stock / index at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration
For example, if the fund buys a one month call option on ABC Limited at a strike of Rs. 150, the current market price being say Rs.151. The fund will have to pay a premium of say Rs. 15 to buy this call. If the stock price goes below Rs. 150 during the tenure of the call, the fund avoids the loss it would have incurred had it straightaway bought the stock instead of the call option. The fund gives up the premium of Rs. 15 that has to be paid in order to protect the fund from this probable downside. If the stock goes above Rs. 150, it can exercise its right and own ABC Limited at a cost price of Rs. 150, thereby participating in the upside of the stock.

Benefits of buying a put option
Buying a put option on a stock originally held by the buyer gives him/her the right, but not the obligation, to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration
For example, if the fund owns ABC Limited and also buys a three month put option on ABC Limited at a strike of Rs. 150, the current market price being say Rs.151. The fund will have to pay a premium of say Rs. 12 to buy this put. If the stock price goes below Rs. 150 during the tenure of the put, the fund can still exercise the put and sell the stock at Rs. 150, avoiding therefore any downside on the stock below Rs. 150. The fund gives up the fixed premium of Rs. 12 that has to be paid in order to protect the fund from this probable downside. If the stock goes above Rs. 150, say to Rs. 170, it will not exercise its option. The fund will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of Rs. 170.

The Scheme will comply with provisions specified in Circular dated August 18, 2010 related to overall exposure limits applicable for derivative transactions as stated below:

1) The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.

2) Mutual Funds shall not write options or purchase instruments with embedded written options.

3) The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.

4) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

5) Exposure due to hedging positions may not be included in the above mentioned limits subject to the following

a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.

6) Mutual Funds may enter into interest rate swaps for hedging purposes. The counter party in such

transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

7) Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.

The following section describes some of the more common equity derivatives transactions long with their benefits:

1. Basic Structure of a Stock & Index Future

The Stock Index futures are instruments designed to give exposure to the equity markets indices.
BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) provide futures in select stocks and indices with maturities of 1, 2 and 3 months. The pricing of a stock/index future is the function of the underlying stock/index and short term interest rates.
Example using hypothetical figure
1 month NIFTY 50 Index Future
Say, Fund buys 1,000 futures contracts; each contract value is 50 times futures index price
Purchase Date: March 01, 2017
Spot Index: 6036.25
Future Price: 6081.90
Say, Date of Expiry: March 30, 2017
Say, Margin: 20%
Assuming the exchange imposes total margin of 20%, the Investment Manager will be required to provide total margin of approx. Rs. 6.08 Cr (i.e.20% * 6081.90 * 1000 * 50) through eligible securities and cash.

Date of Expiry

Assuming on the date of expiry, i.e. March 30, 2017, Nifty 50 Index closes at 6100, the net impact will be a profit of Rs 9,05,000 for the fund i.e. (6100–6081.90)*1000*50
Futures price = Closing spot price = 6100.00
Profits for the Fund = (6100–6081.90)*1000*50 = Rs. 9,05,000
Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity.
The net impact for the Fund will be in terms of the difference of the closing price of the index and cost price. Thus, it is clear from the example that the profit or loss for the Fund will be the difference of the closing price (which can be higher or lower than the purchase price) and the purchase price. The risks associated with index futures are similar to those associated with equity investments. Additional risks could be on account of illiquidity and potential mis–pricing of the futures.

2. Basic Structure of an Equity Option

An option gives a buyer the right but does not cast the obligation to buy or sell the underlying. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.
In India, National Stock Exchange (NSE) became the first exchange to launch trading in options on individual securities. Trading in options on individual securities commenced from July 2, 2001. All stock/index Option contracts are European style (w.e.f. January 2011) and cash settled as stipulated by the Securities and Exchange Board of India (SEBI).
Example using hypothetical figures on Index Options:
Market type: N
Instrument Type: OPTIDX
Underlying: Nifty
Purchase date: March 01, 2017
Expiry date: March 30, 2017
Option Type: Put Option (Purchased)

Strike Price: Rs. 6,000.00
Spot Price: Rs. 6036.00
Premium: Rs. 84.00
Lot Size: 50
No. of Contracts: 100
Say, the Fund purchases on March 01, 2017, 1 month Put Options on Nifty on the NSE i.e. put options on 5000 shares (100 contracts of 50 shares each) of Nifty.
Date of Exercise
As these are European style options, they can be exercised only on the exercise date i.e. March 30, 2017.
If the share price of Nifty falls to Rs.5,500 on expiry day, the net impact will be as follows:
Premium expense = Rs.84*100* 50 Rs. 4,20,000
Option Exercised at = Rs. 5,500
Profits for the Fund = (6000.00–5,500.00) * 100*50 = Rs. 25,00,000
Net Profit = Rs. 25,00,000 – Rs. 4,20,000 = Rs. 20,80,000
In the above example, the Investment Manager hedged the market risk on 5000 shares of Nifty Index by purchasing Put Options.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Certain factors like margins have been ignored. The purchase of Put Options does not increase the market risk in the fund as the risk is already in the fund's portfolio on account of the underlying asset position. The premium paid for the option is treated as an expense. Additional risks could be on account of illiquidity and potential mis–pricing of the options.

In case of Equity and Derivatives Fund:
The fund will use derivatives instruments for the purpose hedging or portfolio rebalancing or for any other stock and / or index derivative strategies as allowed under the SEBI regulations.

Example of Hedging using Index Futures
The scheme holds stock at current market price of Rs. 100. To hedge the exposure, the scheme will sell index futures for Rs. 100.
The stock will make a gain or a loss subject to its relative out-performance or underperformance of the markets.
Stock A falls by 10% and market index also falls by 10%.
Profit/(Loss) on stock A will be = (Rs. 10)
Profit/(Loss) on Short Nifty futures = Rs. 10
Net Profit/(loss) = Nil
Therefore, hedging allows the scheme to protect against market falls.

Please note that the above examples are only for illustration purposes.

Valuation of Derivative Products
a) The traded derivatives shall be valued at market price in conformity with the stipulations of sub clauses (i) to (v) of clause 1 of the Eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
b) The valuation of un-traded derivatives shall be done in accordance with the valuation method for un-traded investments prescribed in sub clauses (i) and (ii) of clause 2 of the Eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time.

Various Derivatives Strategies:

If and where Derivative strategies are used under the scheme the Fund Manager will employ a combination of the following strategies:

1. **Index Arbitrage:**

As the Nifty 50 Index derives its value from fifty underlying stocks, the underlying stocks can be used to create a synthetic index matching the Nifty Index levels. Also, theoretically, the fair value of a stock/ index futures is equal to the spot price plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the NSE.
Theoretically, therefore, the pricing of Nifty Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks. However, due to market imperfections, the index

futures may not exactly correspond to the synthetic index futures.

The Nifty Index futures normally trades at a discount to the synthetic Index due to large volumes of stock hedging being done using the Nifty Index futures giving rise to arbitrage opportunities.

The fund manager shall aim to capture such arbitrage opportunities by taking long positions in the Nifty Index futures and short positions in the synthetic index. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy
The objective of the strategy is to lock-in the arbitrage gains.

Risks Associated with this Strategy
- Lack of opportunity available in the market
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices:
- **Execution Risk:** The prices which are seen on the screen need not be the same at which execution will take place.

2. **Cash Futures Arbitrage:** (Only one way as funds are not allowed to short in the cash market).
The Plans under the scheme would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock.

The Plans will first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return.

Buying the stock in cash market and selling the futures results into a hedge where the Plans have locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the Plans under the Scheme to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy
The objective of the strategy is to lock-in the arbitrage gains.

Risk Associated with this Strategy
- Lack of opportunity available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place

3. **Hedging and alpha strategy:** The fund will use exchange-traded derivatives to hedge the equity portfolio. The hedging could be either partial or complete depending upon the fund managers' perception of the markets. The fund manager shall either use index futures and options or stock futures and options to hedge the stocks in the portfolio. The fund will seek to generate alpha by superior stock selection and removing market risks by selling appropriate index. For example, one can seek to generate positive alpha by buying an IT stock and selling Nifty IT Index future or a bank stock and selling Bank Index futures or buying a stock and selling the Nifty Index.

Objective of the Strategy
The objective of the strategy is to generate alpha by superior stock selection and removing market risks by hedging with appropriate index.

Risk Associated with this Strategy
- The stock selection under this strategy may under-perform the market and generate a negative alpha.

- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

4. **Other Derivative Strategies:** As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

Objective of the Strategy
The objective of the strategy is to earn low volatility consistent returns.

Risk Associated with this Strategy
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices
- Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

Debt Derivatives

The Scheme may use derivatives instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing and as may be permitted under the Regulations and guidelines.

Interest rate swap is a strategy in which one party exchanges a stream of interest for another party's stream. Interest rate swaps are normal'y 'fixed against floating', but can also be 'fixed against fixed' or 'floating against floating' rate swaps. Interest rate swaps will be used to take advantage of interest-rate fluctuations, by swapping fixed-rate obligations for floating rate obligations, or swapping floating rate obligations to fixed-rate obligations. A floating-to-fixed swap increases the certainty of an issuer's future obligations. Swapping from fixed-to-floating rate may save the issuer money if interest rates decline. Swapping allows issuers to revise their debt profile to take advantage of current or expected future market conditions.

The Scheme shall under normal circumstances not have exposure of more than 50% of its net assets in derivative instruments.

i) Advantages of Derivatives
The volatility in Indian debt markets has increased over last few months. Derivatives provide unique flexibility to the Scheme to hedge part of their portfolio. Some of the advantages of specific derivatives are as under:

ii) Interest Rate Swaps and Forward rate Agreements
Bond markets in India are not very liquid. Investors run the risk of illiquidity in such markets.
Investing for short-term periods for liquidity purposes has its own risks. Investors can benefit if the Fund remains in call market for the liquidity and at the same time take advantage of fixed rates by entering into a swap. It adds certainty to the returns without sacrificing liquidity.

The following is an illustration how derivatives work
Basic Details: Fixed to floating swap
Notional Amount: Rs. 5 Crores
Benchmark: NSE MIBOR
Deal Tenor: 3 months (say 91 days)
Documentation: International Securities Dealers Association (ISDA).
Let us assume the fixed rate decided was 10%
At the end of three months, the following exchange will take place:
Counter party 1 pays: compounded call rate for three months, say 9.90%
Counter party 2 pays fixed rate: 10%
In practice, however, the difference of the two amounts is settled. Counter party 2 will pay Rs. 5 Crores *0.10%* 91/365 = Rs. 12,465.75
Thus the trade off for the Fund will be the difference in call rate and the fixed rate payment and this can

vary with the call rates in the market. Please note that the above example is given for illustration purposes only and the actual returns may vary depending on the terms of swap and market conditions.

Risk Factor: The risk arising out of uses of the above derivative strategy as under:

- Lack of opportunities available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
  Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Additional risks could be on account of illiquidity and potential mis–pricing of the options.

Valuation of Derivative Products

i. The traded derivatives shall be valued at market price in conformity with the stipulations of sub clauses (i) to (v) of clause 1 of the Eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

ii. The valuation of untraded derivatives shall be done in accordance with the valuation method for untraded investments prescribed in sub clauses (i) and (ii) of clause 2 of the Eighth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.

E. WHAT ARE THE INVESTMENT STRATEGIES?

Equities:

The corpus of the Scheme will be invested predominantly in stocks constituting the respective benchmark of the Scheme and in exchange traded derivatives on the Nifty 50 Index. A very small portion of the Scheme will be kept liquid to meet the redemption requirements.

The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unit holders' interest.

For the present, the Scheme do not intend to enter into underwriting obligations. However, if the Scheme enter into an underwriting agreement, it would do so after complying with the Regulations and with the prior approval of the Board of the AMC/Trustee.

The performance of the Scheme may not be commensurate with the performance of the respective benchmark of the Schemes on any given day or over any given period. Such variations are commonly referred to as the tracking error. The Scheme intends to maintain a low tracking error by actively managing the portfolio in line with the index.

The stocks comprising the Nifty 50 Index is periodically reviewed by IISL. A particular stock may be dropped or new securities may be included as a constituent of the index. In such an event, the Scheme will endeavor to reallocate its portfolio but the available investment/ disinvestment opportunities may not permit precise mirroring of the Nifty immediately. Similarly, in the event of a constituent stock being demerged / merged / delisted from the exchange, the Scheme will reallocate the portfolio and seek to minimize the variation from the index.

Fixed Income securities:

The AMC aims to identify securities that offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer.

In addition, the investment team of the AMC will study the macro economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC would use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of the same.

The funds may invest in other index funds managed by the AMC or in the index schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

Portfolio Turnover

Portfolio turnover is defined as the lower of purchases and sales after reducing all subscriptions and redemptions and derivative transactions there from and calculated as a percentage of the average assets under management of the Scheme during a specified period of time.

The AMC's portfolio management style is conducive to a low portfolio turnover rate. However, the AMC will take advantage of the opportunities that present themselves from time to time because of the inefficiencies in the securities markets. The AMC will endeavour to balance the increased cost on account of higher portfolio turnover with the benefits derived there from.

Nifty 50 Index Fund will follow a passive investment strategy, the endeavour will be to minimise portfolio turnover subject to the exigencies and needs of the Schemes. Generally, turnover will be confined to rebalancing of portfolio on account of new subscriptions, redemptions and change in the composition of Nifty 50 Index.

POSITION OF EQUITY MARKET IN INDIA

The Indian stock market is the world's third largest stock market on the basis of investor base and has a collective pool of about 20 million investors.

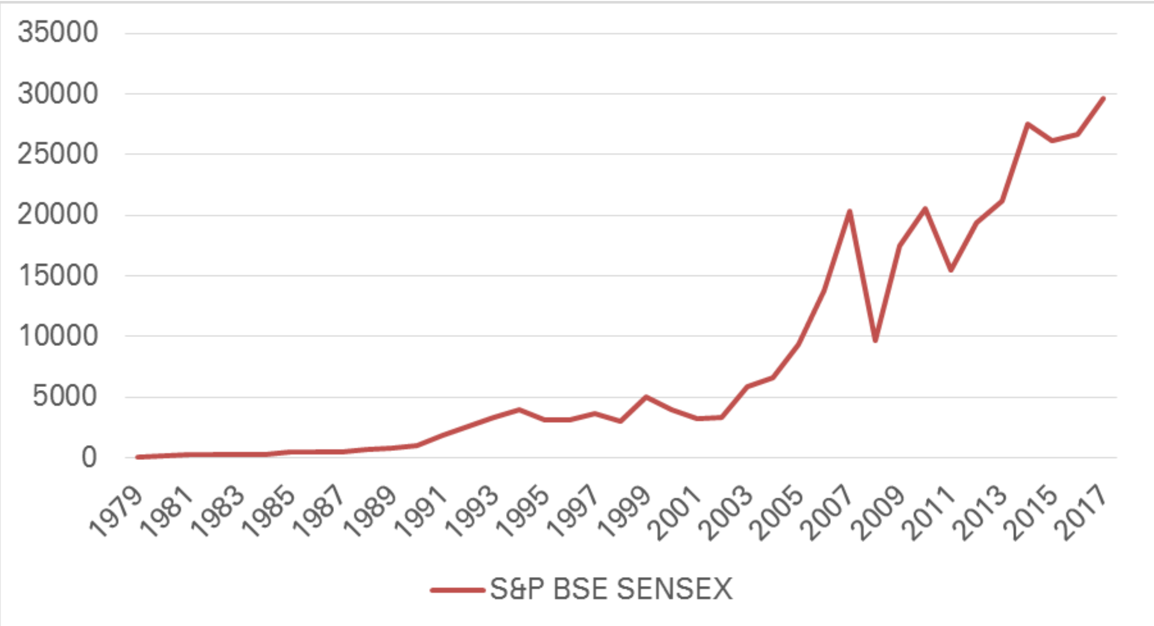
There are two leading stock exchanges in India, i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). BSE was established in 1875 and is the oldest stock exchange in Asia. NSE, a more recent establishment which came into existence in 1992, is the largest and most advanced stock market in India and is also the third biggest stock exchange in Asia in terms of transactions. It is among the 5 biggest stock exchanges in the world in terms of transactions volume. NSE's flagship index, NIFTY 50, is used extensively by investors in India and around the world to take exposure to the Indian equities market.

BSE has the largest number of scrips which are listed. The Indian stock market scene really picked up after the opening up of the economy in the early nineties. NSE changed the way the Indian markets function, in the early nineties, by replacing floor based trading with nationwide screen based electronic trading, which took trading to the doorstep of the investor. NSE was mainly set up to bring in transparency in the markets. Instead of trading membership being confined to a group of brokers, NSE ensured that anyone who was qualified, experienced and met minimum financial requirements was allowed to trade. The price information which could earlier be accessed only by a handful of people could now be seen by a client in a remote location with the same ease. The paper based settlement was replaced by electronic depository based accounts and settlement of trades was always done on time. One of the most critical changes was that a robust risk management system was set in place, so that settlement guarantees could protect investors against broker defaults. The corporate governance rules were gradually put in place which initiated the process of bringing the listed companies at a uniform level.

Since inception, NSE and BSE have launched many indices, tracking various sectors and market capitalisation.

Recently, the capital market regulator, SEBI granted license to MCX to become to become a full-fledged stock exchange.

Movement of S&P BSE Sensex Index since inception:*



*Source for the chart is www.bseindia.com and the data is as on March 31, 2017

POSITION OF DEBT MARKET IN INDIA

Indian debt markets, in the early nineties, were characterised by controls on pricing of assets, segmentation of markets and barriers to entry, low levels of liquidity, limited number of players, near lack of transparency, and high transactions cost. Financial reforms have significantly changed the Indian debt markets for the better. Most debt instruments are now priced freely on the markets; trading mechanisms have been altered to provide for higher levels of transparency, higher liquidity, and lower transactions costs; new participants have entered the markets, broad basing the types of players in the markets; methods of security issuance, and innovation in the structure of instruments have taken place; and there has been a significant improvement in the dissemination of market information. There are three main segments in the debt markets in India, viz., Government Securities, Public Sector Units (PSU) bonds, and corporate securities. A bulk of the debt market consists of Government Securities. Other instruments available currently include Corporate Debentures, Bonds issued by Financial Institutions, Commercial Paper, Certificates of Deposits and Securitized Debt. Securities in the Debt market typically vary based on their tenure and rating. Government Securities have tenures from one year to thirty years whereas the maturity period of the Corporate Debt now goes upto sixty years and more (perpetual). Perpetual bonds are now issued by banks as well. Securities may be both listed and unlisted and there is increasing trend of securities of maturities of over one year being listed by issuers. While in the corporate bond market, deals are conducted over telephone and are entered on principal to principal basis, due to the introduction of the Reserve Bank of India's NDS- Order Matching system a significant proportion of the government securities market is trading on the new system.

The yields and liquidity on various securities as on March 31, 2017 are as under:

Issuer	Instrument	Maturity	Yields (%)	Liquidity
GOI	Treasury Bill	91 days	5.78%	High
GOI	Treasury Bill	364 days	6.10%	High
GOI	Short Dated	1-3 Yrs	6.24%-6.55%	High
GOI	Medium Dated	3-5 Yrs	6.55%-6.83%	High
GOI	Long Dated	5-10 Yrs	6.83%-6.69%	High
Corporates	Taxable Bonds (AAA)	1-3 Yrs	7.11%-7.42%	Medium
Corporates	Taxable Bonds (AAA)	3-5 Yrs	7.42%- 7.57%	Low to medium
Corporates	CDs (A1+)	3 months	6.30%	Medium to High
Corporates	CPs (A1+)	3 months	6.61%	Medium to High

Procedure followed for Investment decisions

a) The Fund Manager of scheme is responsible for making buy/sell decisions in respect of the securities in the scheme portfolios.

b) The AMC has an Internal Investment Committee comprising the Chief Executive Officer and Managing Director, the Chief Investment Officer (CIO) - Fixed Income, the CIO - Equity, Head – Research, Fund Managers and Credit Analysts who meet at periodic intervals. The Investment Committee, at its meetings, reviews the performance of the scheme and general market outlook and formulates broad investment strategy. The Managing Director attends the meeting at his discretion.

c) The Chief Investment Officer who chairs the Investment Committee Meetings guides the deliberations at Investment Committee. He, on an ongoing basis, reviews the portfolios of the scheme and gives directions to the respective fund managers, where considered necessary. It is the ultimate responsibility of the CIO to ensure that the investments are made as per the internal/Regulatory guidelines, Scheme investment objectives and in the best interest of the unitholders of the scheme.

d) The Managing Director makes a presentation to the Board of AMC at each of its meetings indicating the performance of the scheme.

e) The performance of the Scheme will be benchmarked against Nifty 50 Index. The Trustee reserves right to change the benchmark for performance of any of the Scheme by suitable notification to the investors to this effect.

f) The Managing Director brings to the notice of the Board specific factors, if any, which are impacting the performance of any individual Scheme. The Board on consideration of all relevant factors may, if necessary, give directions to AMC. Similarly, the performance of the Scheme is submitted to the Trustees. The Managing Director explains to the Trustees the details on Schemes' performance vis-à-vis the benchmark returns.

g) Subsequent to the issue of Circular No.MFD/CIR/9/120/2000 dated November 24, 2000, the Board has constituted a Committee to approve the investment in un-rated debt securities. All such investments, as and when are made, will be placed before the Board of Directors of AMC for its review. Also such investments are approved by the Board of Trustees.

h) The AMC has been recording investment decisions since the receipt of instructions from SEBI, in terms of SEBI's circular no. MFD/CIR/6/73/2000 dated July 27, 2000.

i) The Chief Executive Officer of the AMC shall ensure that the mutual fund complies with all the provisions of SEBI (Mutual Funds) Regulations, 1996, as amended from time to time, including all guidelines, circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the mutual fund.

j) The Fund managers shall ensure that the funds of the scheme are invested to achieve the investment objectives of the scheme and in the interest of the unit holders.

F. FUNDAMENTAL ATTRIBUTES:

Following are the Fundamental Attributes of the Scheme, in terms of Regulation 18 (15A) of the SEBI (MF) Regulations, 1996:

(i) <u>Type of Scheme:</u>

For details on type of Scheme, please refer **"Highlights/Summary of The Scheme":**

(ii) <u>Investment Objective</u>

Main Objective - Please refer **"Highlights/Summary Of The Scheme"**
Investment pattern – Please refer **"How will the Scheme allocate its assets "**

(iii) <u>Terms of Issue</u>

a) Liquidity

For details on redemption of units, please refer Section UNITS AND OFFER "Redemption of Units" in Ongoing Offer details. The redemption price will be at Applicable NAV based prices, subject to applicable exit load provisions.
Being an open ended scheme, the Units of the Scheme will not be listed on any stock exchange, at present. The Trustee may, at its sole discretion, cause the Units under the Scheme to be listed on one or more Stock Exchanges. Notification of the same will be made through Customer Service Centres of the AMC and as may be required by the respective Stock Exchanges.

b) Aggregate fees and expenses charged to the Scheme:
For details on redemption of units, please refer **Section "FEES AND EXPENSES"**

c) Any safety net or guarantee provided:
The Scheme mentioned in this document is not guaranteed or assured return scheme.

Changes in Fundamental Attributes:

In accordance with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996, the Trustees shall ensure that no change in the fundamental attributes of the Scheme(s) and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and

- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load. However, in case the change pertains to investments in units of Real Estate Investment Trust (REIT) and Infrastructure Investment Trust (InvIT), the aforesaid exit period shall be for at least 15 days.

G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?

The benchmark of the Scheme is Nifty 50 Index
The composition of the benchmarks is such that, it is most suited for comparing performance of the Scheme of ICICI Prudential Mutual Fund. The Trustees reserves the right to change the benchmark in future, if a benchmark better suited to the investment objective of the Scheme is available.

H. WHO MANAGES THE SCHEMES?

As on March 31, 2017, Mr. Kayzad Eghlim (Managing this fund for 7 years 8 months i.e. since August 2009) is the fund managers of the Scheme.

Sr No	Fund Manager	Age/ Qualification	Experience	Schemes managed
1.	Mr. Kayzad Eghlim (Managing this fund for 7 years 8 months i.e. since August 2009)	49 / B.Com and M.Com,	• Vice President (Head – Dealing) - ICICI Prudential AMC Ltd – Apr 2011 till date • Associate Vice President (Dealer)– ICICI Prudential AMC Ltd – Jun 2008 – Mar 2011 • Dealer – IDFC Investment Advisors Ltd. – Sept 2006 to May 2008 • Manager - Prime Securities – Dec 2003 to Aug 2006 Canbank Mutual Fund – Sept 1991 to Oct 2003	• ICICI Prudential Nifty Index Fund • ICICI Prudential Nifty Next 50 Index Fund • ICICI Prudential Sensex iWIN ETF • ICICI Prudential Equity–Arbitrage Fund – Equity Portion • ICICI Prudential Nifty iWIN ETF • ICICI Prudential Nifty 100 iWIN ETF • ICICI Prudential NV20 iWIN ETF • ICICI Prudential Midcap Select iWIN ETF • ICICI Prudential Equity Income Fund

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

As per the Trust Deed read with the SEBI (MF) Regulations, the following investment restrictions apply in respect of the Scheme at the time of making investments. however, all investments by the Scheme will be made in accordance with the investment objective, asset allocation and where will the schemes invest, described earlier, as well as the SEBI (MF) Regulations, including schedule VII thereof, as amended from time to time.

1. A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

   Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and collateralized borrowing and lending obligations:

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

2. A mutual fund Scheme shall not invest more than 10% of its NAV in un-rated debt instruments issued by a single issuer and the total investment in such instruments shall not exceed 25% of the NAV of the Scheme. All such investments shall be made by an internal committee constituted by AMC to approve the investment in un-rated debt securities in terms of the parameters approved by the Board of Trustees and the Board of Asset Management Company.

   Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 1 & 2 above.

3. The Fund under all its Schemes shall not own more than 10% of any company's paid up capital carrying voting rights.

4. Transfer of investments from one Scheme to another Scheme in the same Mutual Fund is permitted provided:
   - Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
   - The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

   Further the inter Scheme transfer of investments shall be in accordance with the provisions contained in clause Inter-Scheme transfer of investments, contained in Statement of Additional Information.

5. The Scheme may invest in other Schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-Scheme investment made by all the Schemes under the same management or in Schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other mutual fund.

6. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

   Provided that the Mutual Fund may engage in short selling of securities in accordance with the framework relating to short selling and securities lending and borrowing specified by SEBI

   Provided further that the Mutual Fund may enter into derivatives transactions in a recognized stock exchange, subject to the framework specified by SEBI

   Provided further that sale of government security already contracted for purchase shall be permitted in accordance with the guidelines issued by the RBI in this regard

7. The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned Scheme, wherever investments are intended to be of a long-term nature.

8. Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks in accordance with SEBI Circular no SEBI/IMD/CIR No. 1/91171/07 dated 16th April 2007 and SEBI/IMD/CIR No. 7/12959/08 dated June 23, 2008, following guidelines shall be followed for parking of funds in short term deposits of Scheduled commercial Banks pending deployment:
   a. "Short Term" for such parking of funds by mutual funds shall be treated as a period not exceeding 91 days.
   b. Such short term deposits shall be held in the name of the concerned Scheme.

c. No mutual fund Scheme shall park more than 15% of the net assets in Short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with prior approval of the trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the mutual fund in short term deposits.
d. No mutual fund Scheme shall park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
e. Trustees shall ensure that no funds of a Scheme may be parked in short term deposit of a bank which has invested in that Scheme.
These conditions are not applicable to term deposits placed as margins for trading in cash and derivative market.
f. Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks in case of liquid and debt oriented Schemes.
g. All funds parked in short term deposit(s) shall be disclosed in half yearly portfolio statements under a separate heading. Details such as name of the bank, amount of funds parked, percentage of NAV may be disclosed.
h. Trustees shall certify in the half-yearly reports that the provision of the Regulation pertaining to parking of funds in short term deposits - pending deployment is being complied with <u>at all points of time</u>. Further the AMC shall also certify the same in its bi-monthly compliance test report.

9. No mutual fund Scheme shall make any investments in;
   a) any unlisted security of an associate or group company of the sponsor; or
   b) any security issued by way of private placement by an associate or group company of the Sponsor; or
   c) the listed securities of group companies of the Sponsor which is in excess of 25% of its net assets.

10. The schemes shall not invest in Fund of funds scheme.

11. No mutual fund Schemes shall invest more than 10% of its NAV in equity shares of any one company. Provided that the limit of 10% will not be applicable for the investments in case of Index Fund or sector or industry specific scheme. In case of sector or industry specific scheme, the upper ceiling on investments may be in accordance with the weightage of the scrips in the representative sectoral index or sub index as disclosed in the SID or 10% of the NAV of the scheme, whichever is higher.

12. A mutual fund scheme shall not invest more than 5% of its NAV in the unlisted equity shares or equity related instruments in case of open ended scheme and 10% of its NAV in case of close ended scheme.

13. No loans for any purpose can be advanced by the Scheme.

14. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest and dividend to the unit holders. Such borrowings shall not exceed more than 20% of the net assets of the individual Scheme and the duration of the borrowing shall not exceed a period of 6 months.

15. If any company invests more than 5% of the NAV of any of the Schemes, investments made by that or any other schemes of the Mutual Fund in that company or its subsidiaries will be disclosed in accordance with the SEBI (MF) Regulations.

16. The Mutual Fund having an aggregate of securities which are worth Rs.10 crores or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by the Board, settle their transactions entered on or after January 15, 1998 only through dematerialised securities. Further all transactions in government securities shall be in dematerialised form.

17. The Scheme will comply with provisions specified in Circular dated August 18, 2010 related to overall exposure limits applicable for derivative transactions as stated below:
   i. The cumulative gross exposure through equity, debt and derivative positions should not exceed

100% of the net assets of the scheme.

ii. Mutual Funds shall not write options or purchase instruments with embedded written options.

iii. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.

iv. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.

v. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

   a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
   b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
   c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
   d. The quantity of underlying associated with the derivative position taken for hedging purpose does not exceed the quantity of the existing position against which hedge has been taken.

vi. Mutual Funds may enter into interest rate swaps for hedging purposes. The counterparty in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.

vii. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point (i) above.

18. **Prudential limits and disclosures on portfolio concentration risk in debt oriented mutual fund schemes:**The Fund shall ensure that total exposure of debt schemes in a particular sector (excluding investments in Bank CDs, CBLO, G-Secs, TBills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 25% of the net assets of the scheme;

    Provided that an additional exposure to financial services sector (over and above the limit of 25%) not exceeding 15% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs);
    Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/ exposure in HFCs shall not exceed 25% of the net assets of the scheme.

19. The Scheme will comply with any other Regulation applicable to the investments of mutual funds from time to time.

The Trustee may alter the above restrictions from time to time to the extent that changes in the Regulations may allow or as deemed fit in the general interest of the unit holders.

All investment restrictions shall be applicable at the time of making investment.

The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change, so as to permit the Schemes to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

J. HOW HAS THE SCHEMES PERFORMED?

The performances of the Schemes are as on March 31, 2017

Returns of the Schemes are shown below. For computation of returns the allotment NAV has been taken as Rs.10/-. NAV of growth option is considered for computation of returns without considering load.

Compounded Annualised Returns (in %) of the Scheme and its benchmark for Growth Option as on March 31, 2017

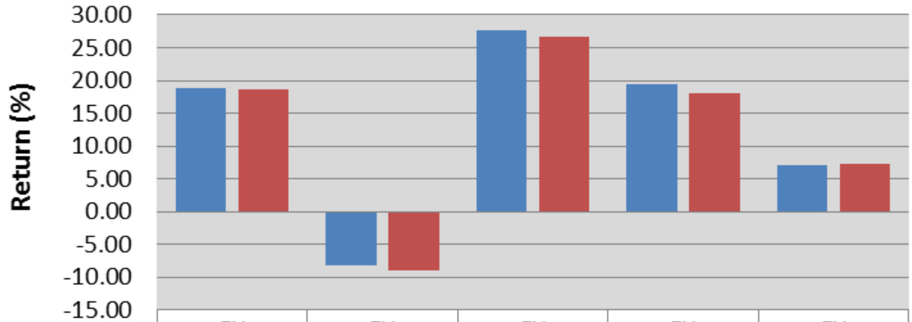
Scheme/Index Name	Inception Date ^	1 Years	3 Years	5 Years	Inception
ICICI Prudential Nifty Index Fund	26-Feb-02	18.82%	11.66%	12.23%	15.49%
Nifty 50 Index		18.55%	11.01%	11.60%	14.49%

Past performance may or may not be sustained in the future and the same may not necessarily provide the basis for comparison with other investment. The returns are calculated on the basis of Compounded Annualized Growth returns (CAGR). For computation of since inception returns the allotment NAV has been taken as Rs. 10.00.

^ Inception date shown is the date from which units under the Schemes are available throughout.

Absolute returns of last five financial years of the Schemes are as follows:

ICICI Prudential Nifty Index Fund - Growth Option



	FY 16-17	FY 15-16	FY 14-15	FY 13-14	FY 12-13
ICICI Prudential Nifty Index Fund	18.82	-8.23	27.71	19.38	7.16
Nifty 50 Index	18.55	-8.86	26.65	17.98	7.31

Past performance may or may not be sustained in future. Absolute returns are provided for the above mentioned financial years. For computation of returns the allotment NAV has been taken as Rs. 10. NAV is considered for computation of returns without considering load.

K. COMPARISON BETWEEN THE SCHEMES

The Schemes offered by ICICI Prudential Mutual Fund are different from each other in terms of scheme features, investment objectives, asset allocation etc. A comparision table for the same has been given below.

Features of the Scheme	ICICI Prudential Dynamic Plan		ICICI Prudential Focused Bluechip Equity Fund	
Asset Allocation as per SID (in %)	Equities & Equity related securities	Debt securities* & Money Market instruments & Cash	Equities & Equity related securities$	Debt, Money Market Instruments*
	0-100	0-100	70-100	0-30
	Note: Investment in securitised debt not exceeding 15% of the corpus of the Scheme. The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.		Note: *Including securitised debt of up to 50% of debt portfolio $ Including derivatives instruments and ADR/GDR to the extent of 75% and 50% respectively of the Net assets The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.	
Investment Objective	To generate capital appreciation by actively investing in equity and equity related securities. For defensive considerations, the Scheme may invest in debt, money market instruments and derivatives. The investment manager will have the discretion to take aggressive asset calls i.e. by staying 100% invested in equity market/equity related instruments at a given point of time and 0% at another, in which case, the fund may be invested in debt related instruments at its discretion. The AMC may choose to churn the portfolio of the Scheme in order to achieve the investment objective. The Scheme is suitable for investors seeking high returns and for those who are willing to take commensurate risks.		To generate long-term capital appreciation and income distribution to unit holders from a portfolio that is invested in equity and equity related securities of about 20 companies belonging to the large cap domain and the balance in debt securities and money market instruments. The Fund Manager will always select stocks for investment from among Top 200 stocks in terms of market capitalization on the National Stock Exchange of India Ltd. If the total assets under management under this scheme goes above Rs. 1,000 crores the Fund Manager reserves the right to increase the number of companies to more than 20.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 6,385.49		Rs. 12,842.72	
No. of folios March as on 31, 2017	3,93,191		6,25,825	

Features of the Scheme	ICICI Prudential Top 100 Fund		ICICI Prudential Select Large Cap Fund	
Asset Allocation as per SID (in %)	Equities & Equity related securities	Debt securities & Money Market instruments & Cash	Equity & Equity related securities $ #*	Debt & Money Market Instruments $
	95-100	0-5	65-100	0-35
			$ Including derivatives instruments to the extent of 75% of the Net Assets #Including investment in ADR/GDR up to 50% of allocation to Equity & Equity related securities maximum to the extent permitted under SEBI Regulations. *Stock lending upto 30% of the Net Asset of the Scheme	
Investment Objective	To generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities		To generate capital appreciation by investing in equity or equity related securities of large market capitalization companies constituting the S&P BSE 100 index and providing investors with options to withdraw their investment automatically based on triggers for pre-set levels of return as and when they are achieved.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 2,040.21		Rs. 753.57	
No. of folios as on March 31, 2017	82,602		31,612	

<table>
<tr><th>Features of the Scheme</th><th colspan="3">ICICI Prudential Indo Asia Equity Fund</th><th colspan="2">ICICI Prudential Multicap Fund</th></tr>
<tr><td rowspan="3">Asset Allocation as per SID (in %)</td><td>Equity & equity related securities in India $</td><td>Asian Equity Fund(s), Equity & Equity Related Securities or Share Classes/Units of Equity Fund #</td><td>Debt *</td><td>Equity and Equity related securities including non-convertible portion of convertible debentures</td><td>Debt and Money market securities</td></tr>
<tr><td>65-100</td><td>0-35</td><td>0-35</td><td>Up to 95</td><td>At Least 5</td></tr>
<tr><td colspan="3">$ Including derivatives instruments to the extent of 75% of the Net Assets.

@ Investment in overseas securities to the extent of 35% of the net assets. However, if the size of the fund is large, investments in overseas securities as a percentage of the total investments will be low due to the limits set on overseas investments vide circular SEBI/IMD/CIR No.3/93334/07 dated May 14, 2007, SEBI/IMD/CIR No.13/83589/07 dated January 4, 2007 and SEBI/ IMD/CIR No. 7/ 73202/ 06 Dated August 02, 2006.

#Including investment in ADR/GDR

*Including 20% in Securitized debt

The Scheme will invest to the extent of at least 65% of the net assets in Indian Equity Securities and the balance of up to 35% is envisaged to be initially invested in the share classes of I.O.F – Asian Equity Fund (Investment Manager – Eastspring Investments (Singapore) Ltd. & regulated by the Monetary Authority of Singapore – MAS) and subsequently the Fund Manager may seek to make investments in securities out of India in the Asia Pacific Region and will ensure that securities are invested predominantly in the Asian Region.

The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.</td><td colspan="2">Note: Investment in securitised debt not exceeding 5% of the corpus of the Scheme. The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.</td></tr>
</table>

Features of the Scheme	ICICI Prudential Indo Asia Equity Fund	ICICI Prudential Multicap Fund
Investment Objective	To generate long term capital appreciation by investing in equity, equity related securities and or share classes/units of equity funds of companies, which are incorporated or have their area of primary activity, in the Asia Pacific region. Initially the Scheme will be investing in share classes of International Opportunities Fund (I.O.F) Asian Equity Fund and thereafter the Fund Manager of ICICI Prudential Indo Asia Equity Fund may choose to make investment in listed equity shares, securities in the Asia Pacific Region.	To generate capital appreciation through investments in equity and equity related securities in core sectors and associated feeder industries.
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 164.29	Rs. 2,501.22
No. of folios as on March 31, 2017	30,390	90,520

Features of the Scheme	ICICI Prudential Value Discovery Fund		ICICI Prudential Midcap Fund			
Asset Allocation as per SID (in %)	Equities & Equity related securities	Cash & Money Market instruments	Equity and equity related securities of stocks with market capitalisation falling between the lowest market capitalisation stock and highest market capitalisation stock on Nifty Freefloat Midcap 100 Index$	Equity & equity related securities of stocks forming part of Nifty 50 Index$	Equity and equity related securities of stocks with market capitalisation falling between the lowest market capitalisation stock and highest market capitalisation stock on BSE Small Cap Index$	Debt, Cash & Money Market Instruments*
	80-100	0-20	65-100	0-35	0-35	0-35
	The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.		*Exposure to securitised debt upto 50% of debt portfolio $ Derivatives upto 50% of the net assets. Investment in ADR/GDR upto 50% of the net assets. The Scheme will not do any Securities Lending activity. Investment in ADR/GDR shall be subject to the limits and conditions specified in SEBI Circular dated September 26, 2007. The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed monthly to address any deviations from the aforementioned allocations due to market changes.			
Investment Objective	To generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks. Value stocks are those, which have attractive valuations in relation to earnings or book value or current and/or future		The primary objective of the Scheme is to seek to generate capital appreciation by actively investing in diversified mid cap stocks.			

Features of the Scheme	ICICI Prudential Value Discovery Fund	ICICI Prudential Midcap Fund
	dividends.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs 17,029.16	Rs. 1,226.23
No. of folios as on March 31, 2017	10,43,681	77,252

Features of the Scheme	ICICI Prudential Long Term Equity Fund (Tax Saving)		ICICI Prudential FMCG Fund	
Asset Allocation as per SID (in %)	Equities & Equity related securities	Debt securities & Money Market instruments & Cash	Equities & Equity related securities of select group of FMCG companies	Debt & Money Market Instruments
	90-100	0-10	90-100	0-10
	The AMC may, from time to time, at its absolute discretion, alter, modify or delete any of the above restrictions on investments subject to, however, such modifications, changes, alterations, deletions are in conformity with the Regulations and the guidelines governing the Equity Linked Savings Scheme.		Note: Investment in securitised debt not exceeding 5% of the corpus of the Scheme.	
Investment Objective	To generate long-term capital appreciation through investments made primarily in equity and equity related securities of companies.		To generate long term capital appreciation through investments made primarily in equities of select group of companies in the FMCG Sector. The AMC will be broadly guided, while investing the corpus of the Scheme, among other criteria, by the market capitalization of the companies.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 4,310.09		Rs. 301.32	
No. of folios as on March 31, 2017	5,89,321		20,923	

Features of the Scheme	ICICI Prudential Infrastructure Fund		ICICI Prudential Exports and Other Services Fund	
Asset Allocation as per SID (in %)	Equity & equity related securities **	Debt, Money Market Instruments*	Equity & equity related securities**	Debt, Money Market Instruments*
	70-100	0-30	70-100	0-30
	** Including securitised debt of upto 20% of the net assets ** Including derivatives instruments to the extent of 50% of the net assets. Under normal circumstances at least 95% of the Scheme will be invested in equity and equity related instruments of companies engaged in the infrastructure sector, while the rest will be kept in cash and cash equivalents. The Scheme may move upto 30% in the debt securities if the risk – reward ratio is favorable to such allocation. The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.		Note: *Including securitised debt of upto 20% of the net assets ** Including derivatives instruments to the extent of 50% of the net assets. Under normal circumstances at least 95% of the Scheme will be invested in equity and equity related instruments of companies belonging to the service industries, while the rest will be kept in cash and cash equivalents. The Scheme may move upto 30% in the debt securities if the risk – reward ratio is favorable to such allocation. The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.	
Investment Objective	To generate capital appreciation and income distribution to unit holders by investing predominantly in equity/equity related securities of the companies belonging to the infrastructure development and balance in debt securities and money market instruments.		To generate capital appreciation and income distribution to unit holders by investing predominantly in equity/equity related securities of the companies belonging to the service industry and balance in debt securities and money market instruments.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 1,509.74		Rs. 647.32	
No. of folios as on March 31, 2017	1,74,832		66,389	

Features of the Scheme	ICICI Prudential Nifty Index Fund		ICICI Prudential Nifty Next 50 Index Fund	
Asset Allocation as per SID (in %)	Equity Stocks drawn from the components of the Nifty 50 and the exchange-traded derivatives on the Nifty 50	Money Market instruments	Equity & Equity related securities of companies constituting the Nifty Next 50 and exchange traded derivatives on the Nifty Next 50 Index $	Debt & Money Market Instruments (Including Securitised debt*)
	90-100	0-10	95-100	0-5
			Exposure to the Securitised debt will not exceed 50% of the debt portfolio. $ Including derivatives instruments to the extent of 100% of the Net Assets	
Investment Objective	An open-ended index linked growth scheme seeking to track the returns of the Nifty 50 through investments in a basket of stocks drawn from the constituents of the above index. The objective of the Scheme is to invest in companies whose securities are included in Nifty and subject to tracking errors, to endeavor to achieve the returns of the above index as closely as possible. This would be done by investing in almost all the stocks comprising the Nifty 50 in approximately the same weightage that they represent in Nifty 50. The Plan will not seek to outperform the Nifty 50 or to under perform it. The objective is that the performance of the NAV of the Plan should closely track the performance of the Nifty 50 over the same period.		The investment objective of the Scheme is to invest in companies whose securities are included in Nifty Next 50 Index (the Index) and to endeavor to achieve the returns of the above index as closely as possible, though subject to tracking error. The Scheme will not seek to outperform the Nifty Next 50. The objective is that the performance of the NAV of the Scheme should closely track the performance of the Nifty Next 50 over the same period subject to tracking error. However, there is no assurance that the investment objective of the Scheme will be realized.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 261.99		Rs. 56.00	

Features of the Scheme	ICICI Prudential Nifty Index Fund	ICICI Prudential Nifty Next 50 Index Fund
No. of folios as on March 31, 2017	3,519	3,496

Features of the Scheme	ICICI Prudential Balanced Fund		ICICI Prudential US Bluechip Equity Fund	
Asset Allocation as per SID (in %)	Equities & Equity related securities	Debt securities & Money Market instruments & Cash	Equity and Equity related securities* of bluechip companies listed on NYSE and/or NASDAQ	Fixed income securities of India as well as U.S including money market instruments, cash and equivalent, Treasury bills and fixed deposits.
	65-80	20-35	65-100	0-35
	*Note: Investment in securitised debt not exceeding 25% of the corpus of the Scheme		Note: The Scheme will not have any exposure to equity and equity related securities issued by Indian companies except for ADRs/GDRs issued by Indian companies, as stated above. The Scheme will neither invest in derivatives nor in securitized debt. *Includes ADRs/GDRs issued by Indian and foreign companies The above percentages would be adhered to at the point of investment. The portfolio would be reviewed to address any deviations from the aforementioned allocations due to market changes. In the event of any deviation from the asset allocation stated above, the Fund Manager shall review and rebalance the portfolio within 30 days from the date of such deviation.	
Investment Objective	To generate long term capital appreciation and current income from a portfolio that is invested in equity and equity related securities as well as in fixed income securities.		The investment objective of ICICI Prudential US Bluechip Equity Fund is to provide long term capital appreciation to investors by primarily investing in equity and equity related securities (including ADRs/GDRs issued by Indian and foreign companies) of companies listed on New York Stock Exchange and/or NASDAQ.	

Features of the Scheme	ICICI Prudential Balanced Fund	ICICI Prudential US Bluechip Equity Fund
		However, there can be no assurance that the investment objective of the Scheme will be realized.
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 9,146.74	Rs. 163.67
No. of folios as on March 31, 2017	2,02,220	10,913

<table>
<tr><th>Features of the Scheme</th><th colspan="2">ICICI Prudential Balanced Advantage Fund</th><th colspan="2">ICICI Prudential Equity – Arbitrage Fund</th></tr>
<tr><td rowspan="3">Asset Allocation as per SID (in %)</td><td>Debt*</td><td>Equity & Equity Derivatives (equity hedged exposure)#</td><td>Debt*</td><td>Equity & Equity Derivatives (equity

hedged exposure)#</td></tr>
<tr><td>0-35</td><td>65-100</td><td>20-35</td><td>65-80</td></tr>
<tr><td colspan="2"># In Balanced Advantage Fund unhedged equity exposure shall be limited to 80% of the portfolio value. Unhedged equity exposure means exposure to equity shares alone without a corresponding equity derivative exposure. The margin money requirement for the purposes of derivative exposure will be held in the form of Term Deposit

* Exposure to the Securitised debt will not exceed 50% of the debt portfolio.

** Including derivatives instruments to the extent permitted vide SEBI Circular no. DNPD/Cir-29/2005 dated September 14, 2005, Circular no. DNPD/Cir-30/2006 dated January 20, 2006 and Circular no. SEBI/DNPD/Cir-31/2006 dated September 22, 2006 and Circular no. Cir/IMD/DF/11/2010 dated August 18, 2010 on ‘Trading by Mutual Fund in Exchange Traded Derivative Contracts’.

Whenever the equity and equity derivative investment strategy is not likely to give return comparable with the fixed income securities portfolio, the fund manager will invest in fixed income securities.

Investors may note that securities, which endeavour to provide higher returns typically, display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments.

The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market</td><td colspan="2"># In Equity - Arbitrage Fund, unhedged equity exposure shall be limited to 5% of the overall portfolio. Unhedged equity exposure means exposure to equity shares alone without a corresponding equity derivative exposure. The margin money requirement for the purposes of derivative exposure will be held in the form of Term Deposit.

* Exposure to the Securitised debt will not exceed 50% of the debt portfolio.

**Including derivatives instruments to the extent permitted vide SEBI Circular no. DNPD/Cir-29/2005 dated September 14, 2005, Circular no. DNPD/Cir-30/2006 dated January 20, 2006 and Circular no. SEBI/DNPD/Cir-31/2006 dated September 22, 2006 and Circular no. Cir/IMD/DF/11/2010 dated August 18, 2010 on ‘Trading by Mutual Fund in Exchange Traded Derivative Contracts’.

Whenever the equity and equity derivative investment strategy is not likely to give return comparable with the fixed income securities portfolio, the fund manager will invest in fixed income securities.

The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to</td></tr>
</table>

	changes.	market changes.
Investment Objective	To provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities and pure equity investments.	To generate low volatility returns by using arbitrage and other derivative strategies in equity markets and investments in short-term debt portfolio.
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 18,221.41	Rs. 7,185.30
No. of folios as on March 31, 2017	3,50,104	17,629

<table>
<tr><th>Features of the Scheme</th><th colspan="3">ICICI Prudential Dividend Yield Equity Fund</th><th colspan="3">ICICI Prudential Equity Income Fund</th></tr>
<tr><td rowspan="3">Asset Allocation as per SID (in %)</td><td>Equity & Equity related instruments* of companies that have attractive dividend yield#</td><td>Equity & Equity related instruments* of other companies</td><td>$Debt, Money market instruments, Cash & Cash Equivalent</td><td>Equity & Equity related instruments</td><td>Derivative including Index Futures, Stock Futures, Index Options, Stock Options etc*</td><td>Debt , Money market instruments & Cash $</td></tr>
<tr><td>80-100</td><td>0-20</td><td>0-20</td><td>65-75</td><td>30-50</td><td>25-35</td></tr>
<tr><td colspan="3">$Note: Including securitised debt of up to 50% of debt portfolio

*Including derivatives instruments and ADR/GDR and foreign securities to the extent of 50% each of the Net assets. Investments in ADR/GDR and foreign securities would be as per SEBI Circular dated September 26, 2007 as may be amended from time to time.

#Attractive dividend yield means dividend yield greater than the dividend yield of Nifty 50 Index, last released /published by NSE, at the time of investment.

The Scheme can take exposure upto 20% of its net assets in stock lending. The Scheme shall also not lend more than 5% of its net assets to any single counter party.

The Scheme will not deal in repo in corporate bonds.

In the event of asset allocation falling outside the limits specified in the asset allocation table, the fund manager will review and rebalance the same within 30 days from the date of such deviation. Though every endeavor will be made to achieve the objectives of the Scheme, the AMC/Sponsors/Trustees do not guarantee that the investment objectives of the Scheme will be achieved.</td><td colspan="3">*The exposure to derivative shown in the above asset allocation tables would normally be the exposure taken against the underlying equity investments and in such case, exposure to derivative will not be considered for calculating the gross exposure.

The net long equity exposures will be between 20% to 40% of the net assets of the Scheme. This net long equity exposures is aimed to gain from potential capital appreciation and thus is a directional equity exposure which will not be hedged.

$Including securitised debt of up to 50% of debt portfolio.

Investment in Derivatives can be upto 50% of the Net Assets of the Scheme.

Investment in ADRs/ GDRs/ Foreign Securities, whether issued by companies in India and foreign Securities, as permitted by SEBI Regulation, can be upto 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.

The Scheme can take exposure upto 20% of its net assets in stock lending. The Scheme shall also not lend more than 5% of its net assets to any</td></tr>
</table>

Features of the Scheme	ICICI Prudential Dividend Yield Equity Fund	ICICI Prudential Equity Income Fund
		counter party. In case of any variation of the portfolio from the above asset allocation, the portfolio shall be rebalanced within 30 days. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The internal investment committee shall then decide on the future course of action. The internal investment committee shall then decide on the future course of action. Further, if owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall also be reported to the Trustees of the Mutual Fund. It may be noted that no prior intimation/indication would be given to investors when the composition/asset allocation pattern under the Scheme undergo changes within the permitted band as indicated above or for changes due to defensive positioning of the portfolio, as explained under the scenario where equity markets are expensive under Investment Strategy of the Scheme, with a view to protect the interest of the unitholders on a temporary basis. The investors/unitholders can ascertain details of asset allocation of the Scheme as on the last date of each month on AMC's website at www.icicipruamc.com. The securities mentioned in the asset allocation pattern could be privately placed or unsecured. The securities may be acquired through secondary market purchases, Initial Public Offering (IPO), other public offers, Private Placement, right offers (including renunciation) and negotiated deals.

Features of the Scheme	ICICI Prudential Dividend Yield Equity Fund	ICICI Prudential Equity Income Fund
Investment Objective	The investment objective of ICICI Prudential Dividend Yield Equity Fund is to provide medium to long term capital gains and/or dividend distribution by investing in a well diversified portfolio of predominantly equity and equity related instruments, which offer attractive dividend yield. However, there can be no assurance that the investment objective of the Scheme will be realized.	The Scheme seeks to generate regular income through investments in fixed income securities and using arbitrage and other derivative strategies. The Scheme also intends to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments. However there can be no assurance that the investment objectives of the scheme will be realized.
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 201.84	Rs. 1,476.34
No. of folios as on March 31, 2017	14,707	20,322

Features of the Scheme	ICICI Prudential Banking & Financial Services Fund		ICICI Prudential Technology Fund	
Asset Allocation as per SID (in %)	Equity & equity related securities of companies engaged in Banking and Financial Services Sector # $	Debt *$	Equity & equity related securities	Debt, Money Market Instruments & Cash
	70-100	0-30	90-95	5-10
	$ Including derivatives instruments to the extent of 75% of the Net Assets #Including investment in ADR/GDR up to 50% of allocation to Equity & Equity related securities maximum to the extent permitted under SEBI Regulation * Including 50% in Securitized debt Stock lending upto 30% of the Net Asset of the Scheme. The Fund Manager may change the above referred asset allocation profile by higher allocation to large cap stocks or higher allocation to cash, for a defensive positioning of the portfolio with a view to protect the interest of the unit holders on a temporary basis. The above percentages would be adhered to at the point of investment in a stock. The portfolio would be reviewed quarterly to address any deviations from the aforementioned allocations due to market changes.			
Investment Objective	To generate long-term capital appreciation to unit holders from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services.		To generate long-term capital appreciation by creating a portfolio that is invested in equity and equity related securities of technology and technology dependent companies.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 1,642.65		Rs. 278.18	
No. of folios as on March 31, 2017	97,814		30,825	

Features of the Scheme	ICICI Prudential Child Care Plan - Gift Plan	
Asset Allocation as per SID (in %)	Equity and Equity Related securities	Debt securities, Money Market instruments, securitised debt & Cash
	65-100	0-35
	Exposure to the Securitised debt will not exceed 20% of the net assets of the Scheme. The investments in central and state government guaranteed securities will be in normal circumstances limited to 50% of the net assets of a Plan.	
Investment Objective	The primary investment objective of the Gift Plan is to seek generation of capital appreciation by creating a portfolio that is invested in equity and equity related securities and debt and money market instruments.	
Assets under Management (as on March 31, 2017) (Rs. In crore)	Rs. 407.13	
No. of folios as on March 31, 2017	38,279	

L. ADDITIONAL DISCLOSURES

i. SCHEME PORTFOLIO HOLDINGS

a) Top 10 holdings as on March 31, 2017

Company	% to Nav
HDFC Bank Ltd.	8.49%
HDFC Ltd.	6.93%
ITC Ltd.	6.92%
Reliance Industries Ltd.	6.36%
Infosys Ltd.	5.95%
ICICI Bank Ltd.	4.69%
CCIL	4.39%
Tata Consultancy Services Ltd.	3.77%
Larsen & Toubro Ltd.	3.76%
Kotak Mahindra Bank Ltd.	3.04%
Total	**54.29%**

Term Deposits have been excluded in calculating Top 10 holdings' exposure.

b) **Sector wise holdings as on March 31, 2017**

Sector	**% to Nav**
Financial Services	33.28%
Energy	13.65%
IT	12.93%
Automobile	10.94%
Consumer Goods	10.23%
Pharma	5.57%
Construction	3.76%
Cement & Cement Products	3.05%
Metals	2.78%
Telecom	1.85%
Derivatives	1.58%
Media & Entertainment	0.85%
Services	0.80%
Industrial Manufacturing	0.02%
Cash,Cash Equivalents and Net Current Assets	-1.29%
Total	**100.00%**

Cash, Cash Equivalents and Net Current Assets includes CBLO, Reverse Repo, Term Deposits and Net Current Assets.
Net Current Assets includes the adjustment amount for disclosures of derivatives, wherever applicable.

Investors can also obtain Scheme's latest monthly portfolio holding from the website of AMC i.e. http://www.icicipruamc.com/Downloads/MonthlyPortfolioDisclosure.aspx

ii. **SCHEME's PORTFOLIO TURNOVER RATIO (as on March 31, 2017):** 1.06 times

iii. **INVESTMENT DETAILS UNDER THE SCHEME**

Sr.no.	**Category**	**Total amount invested as on March 31, 2017(in Rs.)**
1	AMC's Board of Directors	Nil
2	Scheme's Fund Manager(s) and	Nil
3	Other key managerial personnel	4,79,967.85

For the purpose of above information, the Managing Director and the Executive director of the Company are considered under Sr.no.1&2 above, as applicable.

SECTION III: UNITS AND OFFER

This section provides details you need to know for investing in the Scheme.

A. NEW FUND OFFER DETAILS – Not Applicable

This section does not apply to the scheme covered in this SID, as the ongoing offer of the Scheme has commenced after the NFO period, and the units are available for continuous subscription and redemption.

B. ONGOING OFFER DETAILS

Ongoing Offer Period This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period.	The Scheme is an open ended scheme and hence is available for subscription and redemption on an ongoing basis on every business day at NAV based prices. The Units of the Scheme will not be listed on any exchange, for the present.
Ongoing price for subscription (purchase)/switch-in (from other Schemes/plans of the mutual fund) by investors This is the price you need to pay for purchase/switch-in.	The purchase price of the Units will be based on the Applicable NAV. Purchase Price = Applicable NAV The Scheme will comply with SEBI circular No. SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009 regarding applicability of entry load.
Ongoing price for redemption (sale) /switch outs (to other Schemes/plans of the Mutual Fund) by investors. This is the price you will receive for redemptions/switch outs. Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: Rs. 10* (1-0.02) = Rs. 9.80	The Redemption Price of the Units will be based on the Applicable NAV subject to the prevalent exit load provisions. The Redemption Price of the Units will be computed as follows: Redemption Price = Applicable NAV * (1-Exit Load, if any).
Cut off timing for subscriptions/ redemptions/ switches This is the time before which your application (complete in all respects) should reach the official points of acceptance.	Cut off timing for subscriptions/ redemptions/ switches: 3.00 p.m. **Purchases transaction including switch-ins:** **A) Application amount less than Rs. 2 lakh:** In respect of valid applications received upto 3.00 pm on a business day, by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received: the closing NAV of that business day on which application is received. In respect of valid applications received after 3.00 pm on a business day, by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received: the closing NAV of the next business day. **B) Application amount equal to or more than Rs. 2 lakh:** In respect of valid application received before the cut-off time, units shall be allotted based on the NAV of the day on which the funds are available for utilisation before 3.00 pm. **C) Aggregation of split investment transaction of Rs. 2 lakhs and above:** a. All transactions received on the same day as per the cut off timing and time stamping rules prescribed under SEBI Mutual Fund Regulations,1996 or circulars issued thereunder from time to time. b. Transactions shall include purchases, additional purchases,

	excluding Switches, Systematic Investment Plan/ Systematic Transfer Plan and triggered transactions. c. Aggregation shall be done on the basis of investor/s Permanent Account Number. In case of joint holding, transactions with similar holding structures shall be aggregated, similar to the principle applied for compilation of Consolidated Account Statement (CAS). d. All transactions shall be aggregated where investor holding pattern is same as stated above, irrespective of whether the amount of the individual transaction is above or below Rs 2 lacs. e. Only transactions in the same scheme shall be clubbed. This will include transactions at option level (viz. Dividend and Growth). f. Transactions in the name of minor received through guardian shall not be aggregated with the transaction in the name of same guardian. The Mutual Fund reserves right to change/modify any of the terms with respect to processing of transaction in line with guidelines issued by SEBI or AMFI from time to time. **Redemptions including switch-outs:** In respect of valid applications received upto 3.00 pm on a business day by the Mutual Fund, same day's closing NAV shall be applicable. In respect of valid applications received after the cut off time by the Mutual Fund: the closing NAV of the next business day. e.g.: If an investor submits redemption request at 2.00 pm on Monday, the same shall be processed at the closing NAV of Monday. If an investor submits redemption request at 3.30 pm on Monday, the same shall be processed at the closing NAV of Tuesday. For purchase transactions through the website of the Fund, following rules will apply: (a) Internet Banking: As stated above, provided the electronic bank confirmation is received simultaneously for web-based transactions using internet banking. **Applications accompanied by physical cheques/ Demand Drafts: -** For transaction through initial investment, the units will be issued at applicable NAV, on receipt of physical transaction request at the nearest official point of transaction of the AMC within 3 business days from the date of transaction. **Web based transactions:** For purchase transactions through the website of the Fund, following rules will apply: **Internet Banking:** As stated above, provided the electronic bank confirmation is received simultaneously for web-based transactions using internet banking.
Investment by Sponsors/AMC	The sponsors or AMC will invest not less than one percent of the AUM of the Scheme as on the date of notification of SEBI Regulations (May 06, 2014) or fifty lakh rupees, whichever is less, in the growth option of the Scheme and such investment will not be redeemed unless the Scheme is wound up.
Where can the applications for purchase/redemption switches be submitted?	Details of official points of acceptance of CAMS and Branches of AMC are provided on back cover page. Investors can also subscribe and redeem units from the official website of AMC i.e. www.icicipruamc.com

	Investors can subscribe to the units of the Scheme using the Pru-Tracker facility available on the website of the AMC i.e. www.icicipruamc.com, submitting applications on fax number or the email id(s) of the AMC provided on the back cover page under the section 'ICICI Prudential Mutual Fund Official Points of Acceptance'. Invest Now facility is available only to the existing investors.
Minimum amount for purchase/redemption /switches	Refer **Highlights/ Summary of the Scheme**
Additional Application Amount	Refer **Highlights/ Summary of the Scheme**
Special Products / facilities available	**Systematic Investment Plan (SIP)** The Unitholders of the Scheme can benefit by investing specific Rupee amounts periodically, for a continuous period. At the time of registration the SIP allows the investors to invest a fixed equal amount of Rupees subject to minimum of Rs. 1,000/- and multiples of Re. 1 every month or Rs. 5,000/- and in multiples of Re. 1/- every quarter for purchasing additional Units of the Scheme at NAV based prices. Investors can enroll themselves for SIP in the Scheme by ticking appropriate box on the application form or by subsequently making a written request to that effect to the Registrar. Minimum number of installments for monthly frequency will be 6 and for quarterly frequency will be 4. The SIP facility is available on the specific dates of the month's viz 1st,7th, 10th, 15th, 20th or 25th. The cheques/Standing Instructions should be in favour of "ICICI Prudential Nifty Index Fund" and crossed "Account Payee Only", and the cheques must be payable at the centre where the applications are submitted to the Customer Service Centre. In case of fresh/additional purchases, if the name of the Scheme on the application form/transaction slip differs with the name on the Cheque/Demand Draft, then the AMC will allot units under the Scheme mentioned on the payment instrument. In case of fresh/additional purchases, if the Scheme name is not mentioned on the application form/transaction slip, then the units will be allotted under the Scheme mentioned on the Cheque/Demand Draft. The Option that will be considered in such cases if not specified by the customer will be the default option of the Scheme as per the SID. However, in case additional purchase is under the same scheme as fresh purchase, then the AMC reserves the right to allot units in the option under which units were allotted at the time of fresh purchase. Further, Investors/ unitholders subscribing for SIP are required to submit SIP request at least 30 days prior to the date of first debit date and SIP start date shall not be beyond 100 days from the date of submission of request for monthly and quarterly SIP. All terms and conditions for SIP/STP, including Exit Load, if any, prevailing in the date of SIP/STP enrolment/ registration by the fund shall be levied in the Schemes. Units will be allotted for the amount net of the bank charges, if any. On receipt of the post-dated cheques, the Registrar/AMC will send a letter to the Unitholder confirming that his/her name has been included in the Systematic Investment Plan. The cheques will be presented on the dates mentioned on the cheque and Units will be allotted accordingly. Within 3 Business Days of such allotment, a fresh Account Statement / Transaction Confirmation will be mailed to the Unitholder, indicating the new balance to his/her credit in the Account. An investor will have the right to discontinue the Systematic Investment Plan, subject to giving 30 days prior notice to the subsequent SIP date.

	Terms and conditions for SIP: • New Investor - If the investor fails to mention the scheme name in the SIP Mandate Form, then the Fund reserves the right to register the SIP as per the scheme name available in the main application. Incase multiple schemes are mentioned in the main application form, Fund reserves the right to reject the SIP request. • Existing Investor - If the investor fails to mention the scheme name in the SIP Mandate Form, then the Fund reserves the right to register the SIP in the existing scheme (Eligible for SIP) available in the investor's Folio. Incase Multiple Schemes or Equity Linked Savings Scheme (ELSS) are available in the folio then Fund reserves the right to reject the SIP request. • In case SIP date is not selected, then the SIP will be registered on 10th (default date) of each Month/Quarter, as applicable. Further if multiple SIP dates are opted for or if the selection is not clear, then the sip will be registered for 10th of each Month/Quarter, as applicable. • If the investor has not mentioned the SIP start Month, SIP will start from the next applicable month, subject to completion of 30 days lead time from the receipt of SIP request. • In case the SIP 'End period' is incorrect OR not mentioned by the investor in the SIP form, then 5 years from the start date shall be considered as default End Period. **SIP TOP UP Facility:** a. Investors can opt for SIP TOP UP facility with Fixed Top Up option or Variable Top Up option, wherein the amount of the SIP can be increased at fixed intervals. In case the investor opts for both options, the Variable Top Up option shall be triggered. b. The Fixed TOP UP amount shall be in multiples of Rs. 500/-. c. Variable TOP UP would be available in at 10%, 15% and 20% and such other denominations (over and above 10%, 15% and 20%) as opted by the investor in multiples of 5%. d. The frequency is fixed at Yearly and Half Yearly basis. In case the TOP UP facility is not opted by ticking the appropriate box and frequency is not selected, the TOP UP facility may not be registered. e. In case of Quarterly SIP, only the Yearly frequency is available under SIP TOP UP. f. SIP Top-Up facility shall also be available for the existing investors who have already registered for SIP facility without Top-Up option. This facility will be available only for those investors who have registered for SIP through Direct Debit/Electronic Clearing Service (ECS) mode. **Top-Up Cap amount or Top-Up Cap month-year:** Top-Up Cap amount: Investor has an option to freeze the SIP Top-Up amount once it reaches a fixed predefined amount. The fixed pre-defined amount should be same as the maximum amount mentioned by the investor in the bank mandate. In case of difference between the Cap amount & the maximum amount mentioned on Bank mandate, then amount which is lower of the two amounts shall be considered as the default amount of SIP Cap amount.

	Top-Up Cap month-year: It is the date from which SIP Top-Up amount will cease and last SIP installment including Top-Up amount will remain constant from Cap date till the end of SIP tenure. Investor shall have flexibility to choose either Top-Up Cap amount or Top-Up Cap month- year. In case of multiple selection, Top-Up Cap amount will be considered as default selection. Top-Up Cap is applicable for Fixed Top Up option as well as Variable Top Up option. All the investors of the fund availing the facility under SIP Variable Top - Up feature are hereby requested to select either Top - Up Cap amount or Top - Up Cap month - year. In case of no selection, the SIP Variable Top - Up amount will be capped at a default amount of Rs. 50 Lakhs. Under the said facility, SIP amount will remain constant from Top - Up Cap date/ amount till the end of SIP Tenure. <u>Micro Systematic Investment Plan (Micro SIP):</u> The unit holder will have the facility of MicroSIP under the current Systematic Investment Plan facility. The Minimum Investment amount per installment will be as per applicable minimum investment amount of the respective Scheme. The total investment under MicroSIP cannot exceed Rs. 50,000/-. The minimum redemption amount will be Rs. 500/-. Micro Investment: With effect from October 30, 2012, where the aggregate of the lump sum investment (fresh purchase & additional purchase) and Micro SIP installments by an investor in a financial year i.e April to March does not exceed 50,000/- it shall be exempt from the requirement of PAN. However, requirements of Know Your Customer (KYC) shall be mandatory. Accordingly, investors seeking the above exemption for PAN still need to submit the KYC Acknowledgement, irrespective of the amount of investment. This exemption will be available only to Micro investment made by the individuals being Indian citizens (including NRIs, Joint holders, minors acting through guardian and sole proprietary firms). PIOs, HUFs, QFIs and other categories of investors will not be eligible for this exemption. **Mode of Payment for SIP:** Investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the debit mandate is provided. The details of scheme-wise availability of SIP facility, minimum amount under SIP, minimum installments etc. are stated in para “Highlights of the Scheme” Investors are requested to note that holding of units through Demat Option is also available under all open-ended equity and Debt schemes wherein SIP facility is available. The units will be allotted based on the applicable NAV as per the SID and will be credited to investors’ Demat account on weekly basis upon realization of funds. For e.g. Units will be credited to investors’ Demat account every Monday for realization status received in last week from Monday to Friday. The investors shall note that for holding the units in demat form, the

	provisions laid down in the SID and guidelines, procedural requirements as laid by the Depositories (NSDL/CDSL) shall be applicable. In case the investor wishes to convert the units held in non-demat mode to demat mode or vice versa at a later date, such request along with the necessary form should be submitted to their Depository Participant(s). Units held in demat form will be freely transferable, subject to the applicable regulations and the guidelines as may be amended from time to time. Investors/unitholders subscribing for SIP are required to submit SIP request at least 30 days prior to the date of first debit date and SIP start date shall not be beyond 100 days from the date of submission of request for monthly & Quarterly SIP. **Facility of National Automated Clearing House (NACH) Platform in Systematic Investment Plan (SIP):** In addition to existing facility available for payments through Postdated cheques/Standing Instructions for investments in SIP, the NACH facility can also be used to make payment of SIP installments NACH is a centralized system, launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple Electronic Clearing Service (ECS) mandates. This facility will enable the unit holders of the Fund to make SIP investments through NACH by filling up the SIP Registration cum mandate form. A Unique number will be allotted to every mandate registered under NACH called as Unique Mandate Reference Number ("UMRN") which can be used for SIP transactions. The NACH facility shall be available subject to terms and conditions contained in the Easy Pay Debit Mandate Form and as prescribed by NPCI from time to time. **Systematic Withdrawal Plan (SWP)** Unitholders of the Scheme have the benefit of enrolling themselves in the Systematic Withdrawal Plan. The SWP allows the Unitholder to withdraw a specified sum of money each month from his investments in the Scheme. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals who wish to invest lump-sum and withdraw from the investment over a period of time. At the time of registration the minimum amount, which the Unitholder can withdraw, is Rs. 500 and in multiples of Re. 1. The Unitholder may avail of this facility by sending a written request to the Registrar. Minimum number of installments for both monthly and quarterly will be 2. The amount thus withdrawn by Redemption will be equated into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unitholder. The SWP may be terminated on a written notice by a Unitholder of the Scheme and it will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds receipt of notification of death or incapacity of the Unitholder. The details of availability of SWP facility for the scheme have been

stated in para **"Highlights of the Scheme"**

All terms and conditions for SIP/STP, including Exit Load, if any, prevailing in the date of SIP/STP enrolment/registration by the fund shall be levied in the Scheme.

Systematic Transfer Plan (STP)

Systematic Transfer Plan (STP) is an option wherein Unit holders of designated schemes (Source Schemes) can opt to transfer a fixed amount at regular intervals and provide standing instructions to the AMC to switch the same into the designated schemes (Target Schemes). The source schemes refer to all open ended schemes [except- (i) Exchange Traded Funds (ETFs (ii) separate plans under ICICI Prudential Liquid Plan for deployment of unclaimed amounts viz ICICI Prudential Liquid Plan - Unclaimed Redemption, ICICI Prudential Liquid Plan - Unclaimed Dividend, ICICI Prudential Liquid Plan - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Plan - Unclaimed Dividend Investor Education and (iii)ICICI Prudential Long Tem Equity Fund(Tax Saving)], and the target schemes refer to all open ended schemes where subscription is allowed [except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Plan for deployment of unclaimed amounts viz ICICI Prudential Liquid Plan - Unclaimed Redemption, ICICI Prudential Liquid Plan - Unclaimed Dividend, ICICI Prudential Liquid Plan - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Plan - Unclaimed Dividend Investor Education]. The amount transferred under STP from Source scheme to the Target Scheme shall be done by redeeming Units of Source scheme at Applicable NAV, subject to exit load, if any; and subscribing to the Units of the Scheme at Applicable NAV as on specified date as given below:

Particulars	Frequency
Daily option	Daily
Weekly Options	Monday
Monthly and Quarterly Options	7th, 10th, 15th, 25th or the last business day of each month/quarter

In case these dates fall on a holiday or book closure period, the next Business Day will be considered for this purpose. STP will be automatically terminated if all Units are liquidated or withdrawn from the Source scheme or pledged or upon receipt of intimation of death of the Unit holder. Further STP would not be applicable in case of insufficient balance under the Source Scheme. All requests for registering or discontinuing Systematic Transfer Plans shall be subject to an advance notice of 7 (seven) working days.

The provision of "Minimum Redemption Amount" specified in Scheme Information Document (SID)(s) of the respective Designated Source schemes and "Minimum Application Amount" applicable to the Scheme as specified in this document will not be applicable for Systematic Transfer Plan. At the time of registration the minimum amount for this facility is Rs. 1,000/- and in multiples of Re.1 for weekly, monthly and quarterly frequency and Rs.250 and in multiples of Rs.50 for daily frequency.

Minimum no. of instalments for daily, weekly and monthly frequency will be 6 and for quarterly frequency will be 4.

	The Fund reserves the right to include/remove any of its Schemes under the category of 'Designated Schemes available for STP' from time to time by suitable display of notice on AMC's Website. The Scheme is available as a both Source and Target Scheme under this facility. **Value STP** The AMC had introduced ICICI Prudential Value Systematic Transfer Plan (Value STP) for the benefit of the Unitholders. 1) In this facility, unit holder(s) can opt to transfer an amount at regular intervals from a designated source scheme(s) of ICICI Prudential Mutual Fund ("Transferor Scheme") to the designated target Scheme(s) of ICICI Prudential Mutual Fund ("Transferee Scheme"). It includes a feature of a 'Reverse Transfer' from the Transferee Scheme into the Transferor Scheme, in order to achieve the specified Target Investment Value [(first installment amount) X (number of installments paid; including the current installment)] on each transfer date in the Transferee Scheme, subject to the terms and conditions of Value STP. 2) In Value STP, transfers into the Transferee Scheme from the Transferor Scheme are made to achieve the Total Target Investment Value [first installment amount) X (total no. of installments specified by the unitholders)] in the Transferee Scheme. This is done by transferring an amount at regular intervals in a way that it increases the Target Investment Value of units in the Transferee Scheme systematically, by a fixed amount (i.e. the first installment amount specified by the Unitholder) on the date of each transfer for the tenure of the Value STP. The amount to be transferred will be arrived at on the basis of the difference between the Target Investment Value and the Market Value of the holdings in the Transferee Scheme on the date of transfer. 3) Value STP offers a transfer facility at daily, Weekly, Monthly and Quarterly intervals. The Unit holder is free to choose the frequency of such transfers. 4) Value STP has the following features: i. Transfer: The first Value STP installment will be processed for the first installment amount specified by the Unitholder at the time of enrollment. From the second Value STP installment onwards, the transfer amount may be higher/lower than the first installment amount, as derived by the formula stated below: [(First installment amount) X (Number of installments paid including the current installment)] - (Market Value of the investments transferred through VALUE STP in the Transferee Scheme on the date of transfer) In case the amounts (as specified above) to be transferred are not available in the Transferor Scheme in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and Value STP will be closed. ii. Reverse Transfer: On the date of transfer, if the market value of the investments in the Transferee Scheme through Value STP is higher than the Target Investment Value for that month [(first installment amount) X (number of installments paid; including the current installment)], then a reverse transfer will be effected from the Transferee Scheme to the Transferor Scheme, to the extent of the difference in the amount, in order to arrive at the Target Investment Value for that month. 5)(a) The minimum amount per Value STP installment at the time of registration, shall be as follows: • Weekly , Monthly and quarterly frequency: Rs. 1,000 and in multiples of Re.1 • Daily frequency: Rs. 250 and in multiples of Rs.50.

	(b) There should be a minimum of 6 installments for enrolment under daily, Weekly and Monthly Value STP and 4 installments for Quarterly Value STP. (c) The minimum unit holder's account balance or a minimum amount of application at the time of Value STP enrolment should be Rs. 12,000 in the Transferor Scheme. 6) Load Structure: In respect of units created under Value STP enrollments made in the above-mentioned Transferor and Transferee Scheme(s) (and in Transferor Scheme for instances of Reverse Transfer), the Load Structure prevalent at the time of enrolment shall govern the investors during the tenure of the Value STP 7) ICICI Prudential Nifty Index Fund acts as both transferor and Transferee Scheme under this facility. 3. This facility is available only for units held / to be held in a Non-demat Mode in the Transferor and the Transferee Scheme. The Trustee reserves the right to change/modify the terms and conditions of Value STP or withdraw the Value STP at a later date. For the terms and conditions of Value STP, contact the nearest ISC or visit our website www.icicipruamc.com **Flex STP** The AMC has introduced ICICI Prudential Flex Systematic Transfer Plan (Flex STP). Under this facility unit holder(s) can opt to transfer variable amount(s) linked to value of investments under Flex STP on the date of transfer at pre-determined intervals from designated source Scheme(s) [referred to as Transferor Scheme(s)] to the designated target Scheme(s) [referred to as Transferee Scheme(s)]. **Salient features of the facility:** **1. Flex STP is available at Daily, Weekly, Monthly and Quarterly Intervals.** <table><tr><th>Particulars</th><th>Frequency</th></tr><tr><td>Daily option</td><td>Daily</td></tr><tr><td>Weekly Options</td><td>Monday</td></tr><tr><td>Monthly and Quarterly Options</td><td>7th, 10th, 15th, 25th or the last business day of each month/quarter</td></tr></table>In case the date of transfer falls on a Non-Business Day or falls during a book closure period, the immediate following Business Day will be considered for the purpose of applicability of NAV. 2. At the time of registration, the minimum amount under this facility is as follows: <table><tr><th>Frequency</th><th>Minimum Amount of Transfer (Rs.)</th></tr><tr><td>Daily</td><td>250/- and in multiples of Rs.50</td></tr><tr><td>Weekly, Monthly and Quarterly</td><td>1,000/- and in multiples of Re.1</td></tr></table> 3. There should be a minimum of 6 installments for enrollment under daily, Weekly and Monthly Flex STP and 4 installments for Quarterly Flex STP. The minimum balance in unit holder's account or minimum amount of application at the time of enrollment for Flex STP should be Rs. 12,000/-. 4. Flex STP with Daily, Weekly, Monthly and Quarterly Frequency shall commence if the application is submitted at least 7 business days prior to the applicable date. 5. Under Flex STP, the amount sought to be transferred shall be

	calculated as follows: Fixed Amount to be transferred per Installment or the amount as determined by the following formula [(fixed amount to be transferred per installment X by the number of installments including the current installment) - market value of the investments through Flex STP in the Transferee Scheme on the date of transfer] whichever is higher. In case the amount (as calculated basis above) to be transferred is not available in the Transferor Scheme in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and Flex STP will be closed. 6. The first Flex STP installment will be processed basis the fixed installment amount specified by the unit holder at the time of enrollment. Flex STP shall be applicable from second installment onwards. 7. The total Flex STP amount invested in the Transferee Scheme shall not exceed the total enrollment amount i.e. amount per installment X number of installments. 8. The redemption / switch-out of units allotted in the Transferee Scheme shall be processed on First In First Out (FIFO) basis. In case there is a redemption / switch-out of any units allotted under Flex STP, the balance installments under Flex STP will be processed for the fixed installment amount specified by the unitholder at the time of enrollment. 9. If the Flex STP Date and/or Frequency has not been indicated or multiple frequencies are selected, Monthly frequency shall be treated as Default frequency and last business day of the month shall be treated as Default Date. 10. Flex STP shall be applicable subject to payment of exit load, if any, in the Transferor Schemes. 11. Flex STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of the unit holder. 12. In order to discontinue the facility, a written request must be submitted at least 7 business days prior to the next applicable transfer date for daily/Weekly/Monthly/Quarterly frequency. 13. For availing this facility, investors are required to submit ICICI Prudential Flex STP form duly complete in all respects. 14. ICICI Prudential Nifty Index Fund acts as both transferor and Transferee Scheme under this facility. Trustees reserve the right to change/modify the terms and conditions or withdraw this facility. The provision of “Minimum Redemption Amount” specified in the SID(s) of the respective Designated Source Schemes and “Minimum Application Amount” applicable to the Scheme as specified in this document will not be applicable for STP. This facility will ensure that the Unit Holder is able to systematically invest into equity Schemes and balanced Scheme without having to give any post dated cheque, unlike under SIP. The above list is subject to change from time to time. The Trustee reserves the right to change/modify the terms and conditions of Value STP or withdraw the Value STP at a later date. For the terms and conditions of Value STP, contact the nearest ISC or visit our website www.icicipruamc.com All terms and conditions for SIP/STP, including Exit Load, if any, prevailing in the date of SIP/STP enrolment/ registration by the fund shall be levied in the Scheme.

Flexible Lifetime Investment Programme	The ability to switch part or all of a Unit holder's investments between the open ended Schemes offered by the Fund is an important feature of this offer. Investors may choose to alter the allocation of their investment among the Schemes in order to meet their changed investment needs, risk profiles or changing circumstances during their lifetime. A Unit holder is therefore able to tailor his / her investment to his / her specific situation.
How to Switch?	On an on-going basis the Unit holders will have the option to switch all or part of their investment from one Scheme to any of the other Scheme offered by the Fund provided the switch option is available in the scheme. To effect a switch, a Unitholder must provide clear instructions. A request for a switch may be specified either in terms of amount or in terms of the number of units of the Scheme from which the switch is sought. Such instructions may be provided in writing or by completing the Switch Request Slip provided in the transaction booklet and lodging the same on any Business Day at any of the Customer Service Centers. An Account Statement reflecting the new holdings is proposed to be dispatched to the Unitholders within 5 Business Days of completion of switch transaction. The switch will be effected by redeeming Units from the Scheme in which the Units are held and investing the net proceeds in the other Scheme(s). The price at which the Units will be switched out of the Scheme will be based on the Applicable NAV of the relevant Scheme(s) and considering any exit loads that the Trustee may approve from time to time. Exit load applicable to redemption of units is also applicable to switch. For switches on an ongoing basis, the applicable NAV for effecting the switch out of the existing open-ended funds will be the NAV of the Business Day on which the switch request, complete in all respects, is received by the AMC, subject to the cut-off time and other terms specified in the SID of the respective existing open-ended Schemes.
Consolidated Account Statement (CAS)	1. The Consolidated Account Statement (CAS) for each calendar month will be issued on or before tenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). Due to this regulatory change, AMC shall now cease to send physical account statement to the investors after every financial transaction** including systematic transactions. Further, CAS will be sent via email where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records. **The word 'financial transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, systematic transfer plan. 2. For folios not included in the Consolidated Account Statement (CAS), the AMC shall henceforth issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before tenth day of succeeding month. In case of a New Fund Offer Period (NFO), the AMC shall send confirmation specifying the number of units allotted to the applicant by way of a physical account statement or an email and/or SMS's to the investor's registered address and/or mobile number not later than five business days from the date of closure of the NFO.

3. In case of a specific request received from the unit holder, the AMC shall provide the account statement to the investors within 5 business days from the receipt of such request.

4. In the case of joint holding in a folio, the first named Unit holder shall receive the CAS/account statement. The holding pattern has to be same in all folios across Mutual Funds for CAS.

5. Each CAS issued to the investors shall also provide the total purchase value / cost of investment in each scheme.

Further, in case if no transaction has taken place in a folio during the period of six months ended September 30 and March 31, the CAS detailing the holdings across all Schemes of all mutual funds, shall be emailed at the registered email address of the unitholders on half yearly basis, on or before tenth day of succeeding month, unless a specific request is made to receive the same in physical form.

Further, CAS issued for the half-year(September/ March) shall also provide:

a. The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as service tax (wherever applicable, as per existing rates), operating expenses, etc.
b. The scheme's average Total Expense Ratio (in percentage terms) for the half-year period, of each scheme's applicable plan where the concerned investor has invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

In case of the units are held in dematerialized (demat) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically.

CAS for investors having Demat account:

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.
- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within ten days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half

	yearly basis. • In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository. The dispatch of CAS by the depositories would constitute compliance by the AMC/ the Mutual Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations. However, the AMC reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).
Dividend Policy	(i) Growth Option The Scheme will not declare any dividends under this option. The income earned by the Scheme will remain reinvested in the Scheme and will be reflected in the Net Asset Value. This option is suitable for investors who are not looking for regular income but who have invested with the intention of capital appreciation. (ii) Dividend Option This option is suitable for investors seeking income through dividend declared by the Scheme. The Trustee may approve the distribution of dividend by AMC out of the net surplus under this Option. The remaining net surplus after considering the dividend and tax, if any, payable there on will be ploughed back in the Scheme and be reflected in the NAV. (iii) Dividend Payout: As per the SEBI (MF) Regulations, the Mutual Fund shall despatch to the Unit Holders, dividend warrants within 30 days of declaration of the Dividend. Dividends will be payable to those Unit Holders whose names appear in the Register of Unit Holders on the date (Record Date). Dividends will be paid by cheque, net of taxes as may be applicable. Unit Holders will also have the option of direct payment of dividend to the bank account. The cheques will be drawn in the name of the sole/first holder and will be posted to the Registered address of the sole/first holder as indicated in the original application form. To safeguard the interest of Unit Holders from loss or theft of dividend cheques, investors should provide the name of their bank, branch and account number in the application form. Dividend cheques will be sent to the Unit Holder after incorporating such information. Dividend Payout facility will be available with all frequencies except daily frequency. In case of daily frequency, dividend will be mandatorily reinvested. The minimum amount for dividend payout shall be Rs.100 (net of dividend distribution tax and other statutory levy, if any), else dividend would be mandatorily reinvested (iv) Dividend Reinvestment: The investors opting for Dividend Option may choose to reinvest the dividend to be received by them in additional Units of the Scheme. Under this provision, the dividend due and payable to the Unitholders will be compulsorily and without any further act by the Unitholders reinvested in the Scheme (under the Dividend Option, at the first ex-dividend NAV). The dividends so reinvested shall be constructive payment of dividends to the Unitholders and constructive receipt of the same amount from each Unitholder for reinvestment in Units. On reinvestment of dividends, the number of Units to the credit of Unitholder will increase to the extent of the dividend reinvested dividend by the NAV applicable on the day of

	reinvestment, as explained above. v) Dividend Transfer Plan (DTP) Dividend Transfer Plan facility will be available under the scheme. The designated schemes (source and target schemes) for this facility are as given below: • Source schemes - all schemes where dividend option is available[except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Plan for deployment of unclaimed amounts viz ICICI Prudential Liquid Plan - Unclaimed Redemption, ICICI Prudential Liquid Plan - Unclaimed Dividend, ICICI Prudential Liquid Plan - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Plan - Unclaimed Dividend Investor Education] • Target schemes - all open ended schemes where subscription is allowed[except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Plan for deployment of unclaimed amounts viz ICICI Prudential Liquid Plan - Unclaimed Redemption, ICICI Prudential Liquid Plan - Unclaimed Dividend, ICICI Prudential Liquid Plan - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Plan - Unclaimed Dividend Investor Education] The Trustee reserves the right to declare dividends under the dividend option of the Scheme depending on the net distributable surplus available under the Scheme. It should, however, be noted that actual distribution of dividends and the frequency of distribution will depend, inter-alia, on the availability of distributable surplus and will be entirely at the discretion of the Trustee. The dividend will be distributed in accordance with applicable SEBI Regulations and SEBI Circular no. SEBI/ IMD/ Cir No. 1/ 64057/06 dated April 4, 2006 on the procedure for Dividend Distribution. .
Deployment of unclaimed dividend / redemption	The treatment of unclaimed redemption & dividend amount will be as per SEBI circular dated Feb 25, 2016.
Dividend	The dividend warrants shall be dispatched to the unit holders within 30 days of the date of declaration of the dividend. In the event of failure to dispatch dividend within 30 days, the AMC shall be liable to pay interest at 15% per annum to the unit holders. For folios where dividend warrants are returned undelivered and/ or the dividend warrants remains unclaimed on 3 (three) consecutive occasions, the AMC reserves the right to compulsorily reinvest the future dividend amounts; wherein reinvestment option is available under the respective scheme.

Redemption of Units	The Units can be redeemed (i.e. sold back to the Fund) on every Business Day at the Redemption Price (hereinafter defined). The redemption request can be made for a minimum amount as mentioned in para "**Highlights of the scheme**". In case, a unit holder specifies the redemption amount as well as number of Units for redemption, (subject to the minimum redemption amount as mentioned above) the number of Units specified will be considered for deciding the redemption amount. If only the redemption amount is specified by the Unit holder, the Fund will divide the redemption amount so specified by the Applicable NAV based price to arrive at the number of Units. If a unit holder submits a redemption/switch-out request mentioning only the name of the Scheme and folio number but not mentioning the units and the amount for redemption, the Fund shall assume that the redemption/switch-out request is for all the units under the stated folio from the Scheme and the option mentioned on the redemption/switch-out request and shall redeem all the units. In case an investor has purchased Units on more than one Business Day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time) will be deemed to have been redeemed first i.e. on a First-in-First-Out basis. The redemption will be at Applicable NAV based prices, subject to applicable exit load. The Fund reserves the right to modify exit loads, at any time in future, on perspective basis. In such an event, the Redemption Price of the Units will be adjusted by using the following formula. The maximum load (exit) under the Scheme will not exceed the limits as prescribed under the Regulations. The Fund shall ensure that the Redemption Price is not lower than 93% of the NAV and the Purchase Price is not higher than 107% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Units shall not exceed the permissible limit of 7% of the Purchase Price, as provided for under the Regulations. Notice of the changes in the load structure (exit load) shall be made by a suitable display in the Customer Service Centers of the AMC and will be published in 2 daily newspapers. **<u>Payment of proceeds</u>** All redemption requests received prior to the cut-off time on any Business Day at the Official Points of Acceptance of Transactions will be considered accepted on that Business Day, subject to the redemption requests being complete in all respects, and will be priced on the basis of Redemption Price for that day. Requests received after the cut-off time will be treated as though they were accepted on the next Business Day. As per the Regulations, the Fund shall dispatch redemption proceeds within 10 Business Days (working days) of receiving the redemption request. Trustees reserve the right to alter or modify the number of days taken for redemption of Units under the Fund after taking into consideration the actual settlement cycle, when announced, as also the changes in

	the settlement cycles that may be announced by the Principal Stock Exchanges from time to time. As per the guidelines issued by SEBI, in the event of failure to dispatch the redemption or repurchase proceeds within 10 working days, the AMC is liable to pay interest to the Unit holders @ 15% p.a. SEBI has further advised the mutual funds that in the event of payment of interest to the Unit holders, such Unit holders should be informed about the rate and the amount of interest paid to them. If the Unit holder fails to provide the Bank mandate, the request for redemption would be considered as not valid and the Fund retains the right to reject/withhold the redemption until a proper bank mandate is furnished by the Unitholder and the provision with respect of penal interest in such cases will not be applicable/ entertained. The mode of payment may be direct credit/ECS/cheque or any other mode as may be decided by AMC in the interest of investors. If the investor(s)/unitholder(s) submit(s) redemption request accompanied with request for change of Bank mandate or submits a redemption request within 7 days from the date submission of a request for change of Bank mandate details, the Asset Management Company will process the redemption but the release of redemption proceeds shall be deferred on account of additional verification, but will be within the regulatory limits as specified by Securities and Exchange Board of India time to time. **Suspension of Sale and Redemption of Units** Suspension or restriction of repurchase/ redemption facility under any scheme of the mutual fund shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC Board and the Trustees, Additionally, the following requirements shall need to be observed before imposing restriction on redemptions: a) Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as: i. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies. ii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems. b) Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.

	c) Any imposition of restriction would require specific approval of Board of AMC and Trustees and the same should be informed to SEBI immediately. d) When restriction on redemption is imposed, the following procedure shall be applied: 1. No redemption requests up to INR 2 lakh shall be subject to such restriction. 2. Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction. . **Right to Limit Redemptions** Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing load) of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemptions will be made on pro-rata basis, based on the size of each Redemption request, the balance amount being carried forward for Redemption to the next Business Day(s). Suspension or restriction of repurchase/ redemption facility under any Scheme of the mutual fund shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC Board and the Trustees, intimation would be sent to SEBI in advance providing details of circumstances and justification for the proposed action shall also be informed.
Delay in payment of redemption / repurchase proceeds	Beyond 10 working days from the date of receipt of redemption request, the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
Bank Account Details	As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units. If the Unit-holder fails to provide the Bank mandate, the request for redemption would be considered as not valid and the Scheme retains the right to withhold the redemption until a proper bank mandate is furnished by the Unit-holder and the provision with respect of penal interest in such cases will not be applicable/ entertained. **Bank Mandate Requirement** For all fresh purchase transactions made by means of a cheque, if cheque provided alongwith fresh subscription/new folio creation does not belong to the bank mandate opted in the application form, any one of the following documents needs to be submitted. 1) Original cancelled cheque having the First Holder Name printed on the cheque. 2) Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application. 3) Photocopy of the bank statement duly attested by the bank manager with designation, employee number and bank seal. 4) Photocopy of the bank pass book duly attested by the bank manager with designation, employee number and bank seal.

	5) Photocopy of the bank statement/passbook/cheque duly attested by ICICI Prudential Asset Management Company Limited (the AMC) branch officials after verification of original bank statement/passbook shown by the investor or their representative. 6) Confirmation by the bank manager with seal, designation and employee number on the bank's letter head confirming the investor details and bank mandate information. This condition is also applicable to all purchase transactions made by means of a Demand Draft. In case the application is not accompanied by the aforesaid documents, the AMC reserves the right to reject the application, also the AMC will not be liable in case the redemption/dividend proceeds are credited to wrong account in absence of above original documents. In case the bank account details are not mentioned or found to be incomplete or invalid in a purchase application, then the AMC will consider the account details as appearing in the investment amount cheque and the same shall be updated under the folio as the payout bank account for the payment of redemption/dividend amount etc. The aforementioned updation of bank account shall however be subject to compliance with the third party investment guidelines issued by Association of Mutual Funds in India (AMFI) from time to time. The AMC reserves the right to call for any additional documents as may be required, for processing of such transactions with missing/incomplete/invalid bank account details. The AMC also reserves the right to reject such applications.
Change of Bank details	• Updation of bank accounts in investor's folio shall be made either through "Multiple Bank Account Registration Form" or a standalone separate "Change of Bank Mandate Form". • Change of bank details or redemption request shall be accepted in two different standalone request forms and processed separately. • In case of change of bank request, investors shall be required to submit below stated supporting documents to effect such change: **Documents required for change of bank request** **New bank account:** Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank: – Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque. Or – Self attested copy of bank account statement issued by the concerned bank. (not older than 3 months).Or – Bank passbook with current entries not older than 3 months. Or – Bank letter, on the letterhead of the bank duly signed by branch manager/authorized personnel stating the investor's bank account number, name of investor, account type, bank branch, MICR and IFSC code of the bank branch. (The letter should be not older than 3 months). **Updation of bank account in the folios wherein bank details not registered:** In case of folios/accounts where bank details were not provided by the investor at the time of making investment (old folios, when bank details were not mandatory) the investors shall be required to submit the

	below stated supporting documents to update the bank details: **New bank account:** Original of any one of the following documents or originals should be produced for verification or copy should be attested by the Bank: – Cancelled original cheque of the new bank mandate with first unit holder name and bank account number printed on the face of the cheque. Or – Self attested copy of bank account statement issued by the concerned bank. (Not older than 3 months). Or – Bank passbook with current entries not older than 3 months. Or – Bank letter, on the letterhead of the bank duly signed by branch manager/authorized personnel stating the investor's bank account number, name of investor, account type, bank branch, MICR and IFSC code of the bank branch. (The letter should be not older than 3 months). Proof of Identity: Self attested copy of any one of the documents prescribed admissible as Proof of Identity in SEBI circular no. MIRSD/SE/Cir-21/2011 dated October 5, 2011. **Note:** – In case of photocopies of the documents as stated above are submitted, investor must produce original for verification or a copy of the supporting documents duly attested by the concerned bank to any of the AMC branches or official point of acceptance of transactions. – In case request for change in bank account information being incomplete/invalid or not complying with any requirements as stated above, the request for such change will not be processed. Redemptions/dividends payments, if any will be processed as per specified service standards and last registered bank account shall be used for all the purposes. – In case the request for change in bank account information and redemption request are in the same transaction slip or letter, such change of bank mandate will not be processed. However, the valid redemption transaction will be processed and the payout will be released as per the specified service standards and the last registered bank account shall be used for all the purposes. **Cooling Period:** If the investor submits redemption request accompanied with a standalone request for change of Bank mandate or submits a redemption request within seven days from the date submission of a request for change of Bank mandate details, the AMC will process the redemption but the release of redemption proceeds would be deferred on account of additional verification. The entire activity of verification of cooling period cases and release of redemption payment shall be carried out within the period of 10 business days from the date of redemption. In case of units held in demat form, investors can approach to their respective DP for change of bank details.
Change of Address	I. KYC Complied Folios/Investors: In case of change of address for KYC complied folios, the investors must submit the below stated documents to the designated intermediaries of the KYC Registration Agency: • Proof of new address (POA) and, • Any other document the KYC Registration Agency may specify from

	time to time. II. For folios created before the implemented of KYC norms, as amended from time to time: In such cases, investors must submit the below stated documents: • Proof of new address and, • Proof of Identity (POI): Only PAN card copy, if PAN is updated in the folio. In case where PAN is not updated, copy of PAN card or the other POI as may be prescribed. However, it is advisable to these investors to complete the KYC process. **Note:** I. List of admissible documents for POA and POI as mentioned in the SEBI circular no. MIRSD/SE/Cir- 21/2011dated October 5, 2011 will be considered or any other or additional documents as may be required by SEBI, AMFI or SEBI authorized KYC Registration Agency from time to time. II. In case, the original of any of the aforesaid documents are not produced for verification, then the copies must be properly attested/ verified by the authorities who are authorized to attest as per SEBI circular no. MIRSD/SE/Cir- 21/2011 dated October 5, 2011. III. The AMC, if necessary, reserves the right to collect proof of old bank account or proof of investment (in case of Change of Bank) or proof of old address (in case of change of address) or do any additional verification depending upon case to case basis. For more details please visit our website www.icicipruamc.com.
Cash Investments in the Scheme	Pursuant to SEBI circulars dated September 13, 2012 and May 22, 2014, it is permitted to accept cash transactions to the extent of Rs. 50,000/- subject to compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under and the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines. Provided that the limit shall be applicable per investor for investments done in a financial year across all schemes of the Mutual Fund, subject to sufficient systems and procedures in place for such acceptance. However any form of repayment either by way of redemption, dividend, etc. with respect to such cash investment shall be paid only through banking channel. The Asset Management Company is in process of implementing adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.

Who can invest?	The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of Mutual Funds being permitted under respective constitutions and relevant statutory regulations): • Resident adult individual either singly or jointly (not exceeding three) • Minor through parent/lawful guardian • Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions) • Religious and Charitable Trusts are eligible to invest in certain securities, under the provisions of 11(5) of the Income-tax Act, 1961 read with Rule 17C of Income-Tax Rules, 1962 subject to the provisions of the respective constitutions under which they are established permits to invest. • Partnership Firms • Karta of Hindu Undivided Family (HUF) • Banks & Financial Institutions • Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis • Foreign Portfolio Investor (FPI) subject to applicable regulations • Army, Air Force, Navy and other para-military funds • Scientific and Industrial Research Organizations • Mutual fund Schemes • Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time, so long as wherever applicable they are in conformity applicable laws. Every investor, depending on any of the above category under which he/she/ it falls, is required to provide the relevant documents alongwith the application form as may be prescribed by AMC. The following persons are not eligible to invest in the Scheme and apply for subscription to the units of the Schemes: • A person who falls within the definition of the term "U.S. Person" under the Securities Act of 1933 of the United States, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription and switch transactions requests received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by ICICI Prudential Asset Management Company Limited (the AMC)/ICICI Prudential Trust Limited (the Trustee) from time to time. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/the Trustee. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard. • A person who is resident of Canada • OCB (Overseas Corporate Bodies) as defined under Income Tax Act, 1961 and under Foreign Exchange Management Act, 1999. • Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time.

<table>
<tr><td rowspan="5">Other requirements/processes</td><td><u>Consolidation of Folios</u>
In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on such criteria as may be determined by the AMC from time to time.

In case of additional purchases in same Scheme / fresh purchase in new Scheme, if the investor fails to provide the folio number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time.</td></tr>
<tr><td><u>Transactions without Scheme/Option Name</u>
In case of fresh/additional purchases, if the name of the Scheme/Plan on the application form/transaction slip differs with from the name on the Cheque/Demand Draft, then ICICI Prudential Asset Management Company Limited (the AMC) will process the application and allot units at the applicable Net Asset Value, under the Scheme/Plan which is mentioned on the payment instrument/application form/transaction slip duly signed by the investor(s). The AMC reserves the right to call for other additional documents as may be required, for processing such transactions. The AMC also reserves the right to reject such transactions.

The AMC thereafter shall not be responsible for any loss suffered by the investor due to the discrepancy of a Scheme/Plan name mentioned in the application form/transaction slip and Cheque/Demand Draft.

In case of fresh purchases, if the Plan name is not mentioned on the application form/transaction slip, then the units will be allotted under the Plan mentioned on the Cheque/Demand Draft. The Plan/Option that will be considered in such cases if not specified by the customer will be the default option of the Plan as per the SID.</td></tr>
<tr><td><u>Redemption/Switch Requests</u>
If an investor submits a redemption/switch request mentioning both the Number of Units and the Amount to be redeemed/switched in the transaction slip, then the AMC reserves the right to process the redemption/switch for the Number of units and not for the amount mentioned.
If an investor submits a redemption/switch request by mentioning Number of Units or Amount to be redeemed and the same is higher than the balance Units/Amount available in the folio under the Scheme, then the AMC reserves the right to process the redemption/switch request for the available balance in the folio under the Scheme of the investor.</td></tr>
<tr><td><u>Multiple Requests</u>
In case an investor makes multiple requests in a transaction slip i.e. redemption/switch and Change of Address or redemption/switch and Change of Bank Mandate or any combination thereof, but the signature is appended only under one such request, then the AMC reserves the right to process the request under which signature is appended and reject the rest where signature is not appended.</td></tr>
<tr><td><u>Processing of Systematic Investment Plan (SIP) cancellation request(s):</u>
The AMC will endeavour to have the cancellation of registered SIP mandate within 30 days from the date of acceptance of the cancellation request from the investor. The existing instructions/mandate will remain in force till such date that it is confirmed to have been cancelled.</td></tr>
</table>

	<u>Processing of Systematic Withdrawal Plan (SWP)/ Trigger facility request(s)</u> Registration / cancellation of SWP and Trigger facility request(s) will be processed within 7 working days from the date of acceptance of the said request(s). Any existing registration will continue to remain in force until the instructions as applicable are confirmed to have been effected. All types of trigger will be available for all the plans/options/sub-options of the designated source and target schemes. The source schemes refer to all open ended schemes [except (i) Exchange Traded Funds (ETFs) (ii) separate plans under ICICI Prudential Liquid Plan for deployment of unclaimed amounts viz ICICI Prudential Liquid Plan - Unclaimed Redemption, ICICI Prudential Liquid Plan - Unclaimed Dividend, ICICI Prudential Liquid Plan - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Plan - Unclaimed Dividend Investor Education and(iii) ICICI Prudential Long Term Equity Fund (Tax Saving)] and the target schemes refer to all open ended schemes where subscription is allowed [except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Plan for deployment of unclaimed amounts viz ICICI Prudential Liquid Plan - Unclaimed Redemption, ICICI Prudential Liquid Plan - Unclaimed Dividend, ICICI Prudential Liquid Plan - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Plan - Unclaimed Dividend Investor Education].
	<u>Submission of separate forms /transaction slips for Trigger Option/ Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) facility</u> Investors who wish to opt for Trigger Option/SWP/STP facility have to submit their request(s) in a separate designated forms/transaction slips. In case, if AMC do not receive such request in separate designated forms/transaction slips, it reserves the right to reject such request(s).
	<u>Processing of Redemption/Switch/Systematic transaction request(s) where realization status is not available</u> The Fund shall place the units allotted to investor on hold for redemption / switch/ systematic transactions till the time the payment is realized towards the purchase transaction(s). The Fund also reserves the right to reject / partially process the redemption / switch /systematic transaction request, as the case may be, based on the realization status of the units held by the investor. In both the above cases, intimation will be sent to the investor accordingly. Units which are not redeemed/switched will be processed upon confirmation of realization status and on submission of fresh redemption / switch request.
	Communication via Electronic Mail (e-mail) It is hereby notified that wherever the investor(s) has/have provided his/their e-mail address in the application form or any subsequent communication in any of the folio belonging to the investor(s), the Fund/AMC reserves the right to use e-mail as a default mode to send various communications.
Right to limit subscriptions	In the interest of the investors and in order to protect the portfolio from market volatility, the Trustees reserve the right to discontinue subscriptions under the Scheme for a specified period of time or till further notice.
Non Acceptance/processing of Purchase request(s) due to repeated Cheque Bounce	With respect to purchase request submitted by any investor, if it is noticed that there are repeated instances of two or more cheque bounces, the AMC reserves the right to, not to accept/allot units for all future purchase of such investor(s).

Reversal of cheques	Where the units under any scheme are allotted to investors and cheque(s) given by the said investors towards subscription of units are not realised thereafter or where the confirmation from the bankers is delayed or not received for non-realisation of cheque(s), the Fund reserves the right to reverse such units. If the Investor redeems such units before the reversal of units, the fund reserves the right to recover the amount from the investor – • out of subsequent redemption proceeds payable to investor. • by way of cheque or demand draft or pay order in favour of Scheme if investor has no other units in the folio.
Overwriting on application forms/transaction slips	In case of corrections/overwriting on key fields (as may be determined at the sole discretion of the AMC) of the application forms/transaction slips, the AMC reserves the right to reject the application forms/transaction slips in case the investor(s) have not countersigned in each place(s) where such corrections/overwriting have been made.
Folio(s) under Lien	If the units are under lien at the time of redemption from the Scheme, then the AMC reserves the right to pay the redemption amount to the person/entity/bank/financial institution in whose favour the lien has been marked. An intimation of such payment will be sent to the investor. The AMC thereafter shall not be responsible for any claims made by the investor/third party on account of such payments.

Transaction Charges	Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 the transaction charge per subscription of Rs.10,000/- and above may be charged in the following manner: i. The existing investors may be charged Rs. 100/- as transaction charge per subscription of Rs.10,000/- and above; ii. A first time investor may be charged Rs.150/- as transaction charge per subscription of Rs.10,000/- and above. There shall be no transaction charge on subscription below Rs. 10,000/- and on transactions other than purchases/ subscriptions relating to new inflows. In case of investment through Systematic Investment Plan (SIP), transaction charges shall be deducted only if the total commitment through SIP amounts to Rs. 10,000/- and above. The transaction charges in such cases shall be deducted in 4 equal installments. However, the option to charge "transaction charges" is at the discretion of the distributors. Investors may note that distributors can opt to receive transaction charges based on 'type of the Scheme'. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable. The aforesaid transaction charge shall be deducted by the Asset Management Company from the subscription amount and paid to the distributor, as the case may be and the balance amount shall be invested subject to deduction of service tax. However, upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by such distributor. **Transaction Charges shall not be deducted if:** • Purchase/Subscription made directly with the fund through any mode (i.e. not through any distributor/agent). • Purchase/ subscription made through stock Exchange, irrespective of investment amount. CAS/ Statement of account shall state the net investment (i.e. gross subscription less transaction charge) and the number of units allotted against the net investment.

Trading and Demat	Pursuant to SEBI circular No. CIR/IMD/DF/9/2011 dated May 19, 2011, with effect from October 1, 2011, the unit holders who wish to hold the units in the demat form, should mention the demat account details of the first holder in the application form while subscribing for units and submit other necessary documents. In case if the demat details are not mentioned or details mentioned are incorrect, then the units will be issued in physical form. Investors may use the forms available at the branches for providing demat details, while subscription. Investors are requested to note that holding of units through Demat Option is also available under all open ended equity and Debt schemes wherein SIP facility is available. The units will be allotted based on the applicable NAV as per the SID and will be credited to investors' Demat account on weekly basis upon realization of funds. For e.g. Units will be credited to investors' Demat account every Monday for realization status received in last week from Monday to Friday. The option to hold the units in demat form shall not be available for daily/weekly/fortnightly dividend options. Unitholders who intend to avail of the facility to trade in units in demat mode are required to have a demat Account. If the Unit holder desires to hold the Units in a Dematerialized / Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted alongwith a Demat/Remat Request Form to their Depository Participants. However, the Trustee / AMC reserves the right to change the dematerialization / rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996. Normally no Unit certificates will be issued. However, if the applicant so desires, the AMC shall issue a non-transferable Unit certificate to the applicant within 5 Business Days of the receipt of request for the certificate. Unit certificate if issued must be duly discharged by the Unit holder(s) and surrendered alongwith the request for Redemption / Switch or any other transaction of Units covered therein.

Third party cheques	Investment/subscription made through third party cheque(s) will not be accepted for investments in the units of ICICI Prudential Mutual Fund. Third party cheque(s) for this purpose are defined as: i) Investment made through instruments issued from an account other than that of the beneficiary investor, ii) in case the investment is made from a joint bank account, the first holder of the mutual fund folio is not one of the joint holders of the bank account from which payment is made. Third party cheque(s) for investment/subscription shall be accepted, only in exceptional circumstances, as detailed below: 1. Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift. However, this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio. 2. Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum/one-time subscription through Payroll deductions. 3. Custodian on behalf of a Foreign Institutional Investor (FII) or a client. The above mentioned exception cases will be processed after carrying out necessary checks and verification of documents attached along with the purchase transaction slip/application form, as stated below: 1. Determining the identity of the Investor and the person making payment i.e. mandatory now Your Client (KYC) for Investor and the person making the payment. 2. Obtaining necessary declaration from the Investor/unitholder and the person making the payment. Declaration by the person making the payment should give details of the bank account from which the payment is made and the relationship with the beneficiary. 3. Verifying the source of funds to ensure that funds have come from the drawer's account only. The AMC reserves a right to seek information and/or obtain such other additional documents other than the aforesaid documents from third party for establishing the identity of the Third Party, before processing such applications. Please visit www.icicipruamc.com for further details.
Multiple Bank accounts	The unit holder/ investor can register multiple bank account details under its existing folio by submitting separate form available on the website of the AMC at www.icicipruamc.com. Individuals/HuF can register upto 5 different bank accounts for a folio, whereas non-individuals can register upto 10 different bank accounts for a folio.
Know Your Client (KYC) Norms	KYC (Know Your Customer) norms are mandatory for all investors for making investments in Mutual Funds, for more information refer SAI.
Transferability of units	Pursuant to SEBI Circular no. CIR/IMD/DF/10/2010 dated August 18, 2010, units held in dematerialized form are freely transferable with effect from October 01, 2010, except units held in equity linked savings scheme during the lock-in period.

Tax Status of the investor	For all fresh purchases, in case the investor has not selected/incorrectly selected the tax status in the application form, the AMC shall update the tax status based on Permanent Account Number/Bank account details or such other information of the investor available with the AMC for the purpose of determining the tax status of the investor. The AMC shall not be responsible for any claims made by the investor/third party on account of updation of tax status.
Mode of crediting redemption/dividend proceeds	It is hereby notified that for the purpose of optimizing operational efficiency and in the interest of investors, the AMC reserves the right to choose the mode of payment i.e. NEFT/ECS/RTGS etc. for crediting redemption/dividend proceeds, unless a written intimation is received from the investor to the contrary. The AMC may send a communication to investors whose mode of payment has been changed to a new mode from the existing mode.
Processing of Transmission-cum-Redemption request(s)	If an investor submits redemption/switch out request(s) for transmission cases it will be processed after the units are transferred in the name of new unit holder and only upon subsequent submission of fresh redemption/switch-out request(s) from the new unit holder.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	The Units of the Scheme are not transferable, except the units held in demat form. In view of the same, additions/ deletion of names will not be allowed under any folio of the Scheme. The above provisions in respect of deletion of names will not be applicable in case of death of unit holder (in respect of joint holdings) as this is treated as transmission of units and not transfer.
	A person who falls within the definition of the term "U.S. Person" under the Securities Act of 1933 of the United States, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription and switch transactions requests received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by ICICI Prudential Asset Management Company Limited (the AMC)/ICICI Prudential Trust Limited (the Trustee) from time to time. The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/the Trustee. The investor shall be responsible for complying with all the applicable laws for such investments. The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.

C. PERIODIC DISCLOSURES

Net Asset Value This is the value per unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.	The NAV will be calculated and disclosed by 9.00 p.m at the close of every Business Day. NAV shall be published in at least two daily newspapers having circulation all over India. In addition, the AMC will disclose details of the portfolio at least on a half-yearly basis. NAV will be determined on every Business Day except in special circumstances. NAV of the Scheme shall be made available at all Customer Service Centers of the AMC. The AMC shall disclose portfolio of all Schemes on the website www.icicipruamc.com alongwith ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month. In addition, the AMC will disclose details of the portfolio at least on a half-yearly basis. AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfiindia.com) and on the mutual fund website – (www.icicipruamc.com) by 9:00 p.m. every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.
Monthly and Half Yearly Portfolio Disclosures	The AMC shall disclose portfolio of various Plans on the website www.icicipruamc.com alongwith ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month.The portfolio of top 10 holdings are also disclosed in this SID. The Fund shall before the expiry of one month from the close of each half year, that is as on March 31 and September 30, publish scheme portfolio in one English daily newspaper having all India circulation and in a newspaper published in the language of the region where the Head Office of the AMC is situated and update the same on AMC's website at www.icicipruamc.com and on AMFI's website at www.amfiindia.com in the prescribed formats.
Half – Yearly Financial Results	In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The half-yearly unaudited report shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. Further, the AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.

Annual Report	Pursuant to Securities and Exchange Board of India (Mutual Funds) (Amendments) Regulations, 2011 dated August 30, 2011 read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, the unit holders are requested to note that Scheme wise annual report and/or abridged summary of annual reports of the Schemes of the Fund shall be sent to the unit holders only by email at their email address registered with the Fund. Physical copies of the annual report or abridged summary of annual reports will be sent to those Unit holders whose email address is not available with the Fund and/or who have specifically requested or opted for the same. The unit holders are requested to update/ provide their email address to the Fund for updating the database. Physical copy of the Scheme wise annual report or abridged summary will be available to the unit holders at the registered office of the Fund/AMC. A separate link to Scheme annual report or abridged summary is available on the website of the Fund. As per Regulation 56(3) of the Regulations, copy of Schemewise Annual Report shall be also made available to unitholder on payment of nominal fees. Further as per Securities and Exchange Board of India (Mutual Funds) (Third Amendment) Regulation 2008 Notification dated September 29, 2008 & SEBI Circular No. SEBI/IMD/CIR No. 10/141712/08 October 20, 2008, the Schemewise Annual Report of a Mutual Fund or an abridged summary shall be mailed to all unitholders as soon as may be possible but not later than four months from the date of closure of the relevant accounts year.
Associate Transactions	Please refer to Statement of Additional Information (SAI).

Taxation

The information is provided for general information only. This information does not purport to be a complete analysis of all relevant tax considerations; nor does it purport to be a complete description of all potential tax costs, tax incidence and risks for the investors.In view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes.

As per the provisions of the Income-tax Act, 1961 ("the Act"), as amended by the Finance Act, 2017

	Resident Investors	**Mutual Fund**
Tax on Dividend	Nil	Nil
Capital Gains Long Term(held for more than 12 months)	Exemption in case of redemption of units where STT is payable on redemption [u/s 10(38)]	Nil
Short Term(held for not more than 12 months)	15% where STT is payable on redemption/sale (plus applicable surcharge and education cess)	Nil

Equity Scheme(s) will also attract Securities Transaction Tax (STT) at applicable rates.

As per the prevailing provisions of Section 115 R(2) of the Income-tax Act, 1961, the Scheme will be categorized as an "open ended equity oriented fund" if the investible funds are invested by way of equity shares in domestic companies to the extent of more than 65% of the total proceeds of the Scheme. Further, as per the provisions of the above Section, the percentage of equity shareholding of the Scheme shall be computed with reference to annual average of the monthly averages of the opening and closing figures.

Note:

1. The term 'equity oriented fund' has been defined in Explanation (b) to section 115T of the Act, to include a fund where the investible funds are invested by way of equity shares in domestic companies to the extent of more than 65% of the total proceeds of the fund (calculated in prescribed manner).

2. Income of the Mutual Fund is exempt from income tax in accordance with the provisions of Section 10(23)D) of the Act.

3. For the purposes of determining the additional income-tax payable in accordance with section 115R, the amount of distributed income referred therein shall be increased to such amount as would, after reduction of the additional income-tax on such increased amount at the rate specified in section 115R, be equal to the amount of income distributed by the mutual fund

* excluding applicable surcharge and cess.

For further details on taxation please refer to the Section on 'Tax Benefits of investing in the Mutual Fund' provided in 'Statement of Additional Information ('SAI')'.

For detailed tax benefits, investors are requested to refer para on "Tax benefits of investing in Mutual Fund" as mentioned in the Statement of Additional Information

Investor Services	The Fund will follow-up with Customer Service Centres and Registrar on complaints and enquiries received from investors for resolving them promptly. For this purpose, Mr. Yatin Suvarna has been appointed the Investor Relations Officer. He can be contacted at the Central Service Office of the AMC. The address and phone numbers are: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai – 400 063, Tel No.: 022 26852000, Fax No.: 022-2686 8313 e-mail - enquiry@icicipruamc.com

D. COMPUTATION OF NAV

The NAV of the Units of the Scheme will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time and as stipulated in the valuation policy and procedures of the Fund, provided in Statement of Additional Information (SAI).

The NAV of the Scheme shall be rounded off upto four decimals

NAV of units under the Scheme shall be calculated as shown below:

$$\text{NAV (Rs.)} = \frac{\text{Market or Fair Value of Scheme's investments + Current Assets - Current Liabilities and Provision}}{\text{No. of Units outstanding under Schemes}}$$

The NAV will be calculated as of the close of every Business Day of the respective Scheme. The valuation of the Scheme's assets and calculation of the Scheme's NAV shall be subject to audit on an annual basis and such regulations as may be prescribed by SEBI from time to time.

SECTION IV: FEES AND EXPENSES

This section outlines the expenses that will be charged to the Scheme.

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like sales and distribution fees paid marketing and advertising, registrar expenses, printing and stationary, bank charges etc. As per SEBI circular SEBI/IMD/CIR No.1/64057/06 dated April 4, 2006, open ended scheme are not permitted to charge NFO Expenses to the scheme. In case of scheme launched after the date of the Circular, no NFO expenses were charged to the scheme. In case of schemes launched before the date of the aforementioned SEBI Circular, the NFO expenses did not exceed the regulatory limit of 6% (applicable at that time) of the initial resources mobilized.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the Scheme. These expenses include Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer Agents' fee, marketing and selling costs etc. as given in the table below:

The AMC has estimated the following percentage of the daily net assets of the Scheme will be charged to the Schemes as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund. The mutual fund would update the current expense ratios on the website within two working days mentioning the effective date of the change.

Details of Annual Scheme Recurring Expenses under the Scheme:

Particulars	% p.a. of net assets
Investment Management and Advisory Fees	Upto 1.50
Trustee Fees	
Audit Fees	
Custodian Fees	
Registrar & Transfer Agent Fees	
Marketing & Selling Expenses including Agents Commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Service tax on expenses other than investment and advisory fees	
Service tax on brokerage and transaction cost	
Other Expenses*	
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Upto 1.50
Additional expenses under regulation 52 (6A) (c)* (more specifically elaborated below)	Upto 0.20
Additional expenses for gross new inflows from specified cities* (more specifically elaborated below)	Upto 0.30
The aforesaid does not include service tax on investment management and advisory fees. The same is more specifically elaborated below.	

*As permitted under the Regulation 52 of SEBI (MF) Regulations and pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and SEBI (Mutual Funds) Second Amendment Regulations, 2012.

Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc as compared to other Plan and no commission for distribution of Units will be paid/ charged under Direct Plan.

The aforesaid expenses are fungible within the overall maximum limit prescribed under SEBI (Mutual Funds) Regulations. This means that mutual fund can charge expenses within overall limits, without any internal cap on the aforesaid expenses head.

As per the Regulations,in case of Nifty Index Fund, maximum recurring expenses that can be charged shall be restricted to 1.50% of daily net assets.

The above expense percentage excludes additional expenses that can be charged towards: i) 20 bps under the Regulation 52(6A)(c), ii) 30 bps for gross new inflows from specified cities and iii) service tax on investment management and advisory fees. The same is more specifically elaborated below.

Pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and SEBI (Mutual Funds) Second Amendment Regulations, 2012, following additional costs or expenses may be charged to the scheme, namely:

(i) The AMC may charge service tax on investment and advisory fees to the scheme of the Fund in addition to the maximum limit of total expenses ratio as prescribed in Regulation 52 of the Regulations, whereas service tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit as per regulation 52 of the Regulations.

(ii) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from such cities as specified by the Securities and Exchange Board of India, from time to time are at least –

- 30 per cent of the gross new inflows into the scheme, or;
- 15 per cent of the average assets under management (year to date) of the scheme,

whichever is higher;

Provided that if inflows from such cities are less than the higher of the above, such expenses on daily net assets of the scheme shall be charged on proportionate basis;

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities;

Provided further that amount incurred as expense on account of inflows from such cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

(iii) Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of Regulation 52 of the Regulations, not exceeding 0.20 per cent of daily net assets of the scheme.

At least 2 basis points on daily net assets within the maximum limit of overall expense Ratio shall be annually set apart for investor education and awareness initiatives.

Further, the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively may be charged to the scheme within the maximum limit of Total Expense Ratio as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Service tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

Subject to Regulations, expenses over and above the prescribed limit shall be borne by the Asset Management Company.

Illustration impact of expense ratio on scheme's return

	Particulars	**Year 1**	**Year 2**
(A)	Net Assets Before expenses	500,000,000.00	594,600,000.00
	NAV per Unit Before Expense	10.00	11.89
	Return Before Expense	-	20.00%
(B)	**Total Expenses**(0.9% of Net Assets Before expenses)	**4,500,000.00**	**5,500,000.00**

(A-B)	**Net Assets After expenses**	495,500,000.00	589,100,000.00
	Units	50,000,000.00	50,000,000.00
	NAV per Unit	9.91	11.78
	Return After Expense	-	18.89%

C. LOAD STRUCTURE

Load is an amount, which is paid by the investor to subscribe to the units or to redeem the units from the Scheme. This amount is used by the AMC to pay commissions to the distributor and to take care of other marketing and selling expenses. Load amounts are variable and are subject to change from time to time. For the current applicable structure, please refer to the website of the AMC (www.icicipruamc.com) or may call your distributor.

Entry Load: Not Applicable.

In terms of SEBI circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 has notified that, w.e.f. August 01, 2009 there will be no entry load charged to the Schemes of the Mutual Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load: Refer para, "Highlights of the scheme"

Any redemption/switch arising out of excess holding by an investor beyond 25% of the net assets of the Scheme in the manner envisaged under specified SEBI Circular No. SEBI/IMD/CIR No. 10/22701/03 dated 12th December 2003, such redemption / switch will not be subject to exit load.

The exit load charged, if any, shall be credited back to the respective scheme. Service tax on exit load shall be paid out of the exit load proceeds and exit load net of service tax shall be credited to the schemes.

Exit Load, if any, prevailing on the date of enrolment of SIP/ STP shall be levied in the Scheme.

Units issued on reinvestment of dividends shall not be subject to exit load.

The investor is requested to check the prevailing load structure of the Scheme before investing. For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres. Any imposition or enhancement in the load shall be applicable on prospective investments only.

Subject to the Regulations, the Trustee reserves the right to modify/alter the load structure on the Units subscribed/redeemed on any Business Day. Such changes will be applicable for prospective investments. The Trustee shall arrange to display a notice in the Customer Service Centers of the AMC before the change of the then prevalent load structure. The SID will be updated in respect of changes in the load structure as per the addendum issued. The addendum detailing the changes in the load structure will be published by AMC in 2 daily newspapers- one in regional language and the other in English language newspaper. Changes in the fundamental attributes may be stamped in the acknowledgement slip issued by the Fund after the changes in load structure.

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

SECTION V: RIGHTS OF UNIT HOLDERS

Please refer to SAI for details.

SECTION VI: PENALTIES, PENDING LITIGATION OR PROCEEDINGS, FINDINGS OF INSPECTIONS OR INVESTIGATIONS FOR WHICH ACTION MAY HAVE BEEN TAKEN OR IS IN THE PROCESS OF BEING TAKEN BY ANY REGULATORY AUTHORITY

1) **All disclosures regarding penalties and action(s) taken against foreign Sponsor(s) may be limited to the jurisdiction of the country where the principal activities (in terms of income / revenue) of the Sponsor(s) are carried out or where the headquarters of the Sponsor(s) is situated. Further, only top 10 monetary penalties during the last three years shall be disclosed.**

- In March 2013, Prudential plc and its wholly-owned subsidiary The Prudential Assurance Company Limited settled with the UK's former financial services regulator, the Financial Services Authority (FSA) over issues relating to Prudential's unsuccessful bid to acquire AIA, the Asian subsidiary of AIG, in early 2010.

  These Prudential companies agreed to pay fines totalling £30 million, in respect of a decision by the FSA that it and the United Kingdom Listing Authority (UKLA) should have been informed earlier about Prudential's contemplation of the potential transaction. The Group Chief Executive, Tidjane Thiam, also agreed to be censured in respect of a decision by the FSA that it should have been informed earlier. The Final Notices published by the FSA on 27 March 2013 concerning these decisions accordingly represent the final resolution of the matter.

  In a public statement accompanying the Final Notices dated 27 March 2013, the FSA stated that the investigation was into past events and did not concern the current conduct of the management of the Prudential Group. The FSA accepted that Prudential did consider their obligations in forming their assessment in respect of informing the regulator. Therefore, although the FSA considered that the circumstances of the breaches were serious, the FSA did not consider the breaches were reckless or intentional.

  In a public statement regarding the FSA's findings dated 27 March 2013, the Board of Prudential confirmed that the Group Chief Executive acted at all times in the interests of the Company and with the full knowledge and authority of the Board. Prudential works diligently to maintain close and positive relationships with its regulators, and the Group's relationship with its UK regulators continues to be good.

  Note:

  1. Prudential plc was found to have breached Listing Principle 6 of the UKLA, requiring that "A listed company must deal with the FSA in an open and co-operative manner";

  2. The Prudential Assurance Company Limited was found to have breached Principle 11 of the FSA's Principles for Businesses, requiring that "A firm must deal with its regulators in an open and cooperative way, and must disclose to the FSA appropriately anything relating to the firm of which the FSA would reasonably expect notice"; and

  3. Tidjane Thiam was found to have been "knowingly concerned" in The Prudential Assurance Company Limited's breach of Principle 11. The FSA accepted that the breach by Mr Thiam (and Prudential) was neither reckless nor intentional

- A Group holding by MAGIM in Storebrand ASA was not reported by the Disclosures team before the deadline as required under the Norwegian Securities Trading Act Rules. The disclosure, which related to an "above 5% holding", was made to the company and regulator on Friday 30th January 2015 at 17.31. As this was post close of business in Norway it was deemed to be received on Monday 2nd February, resulting in a breach of two days. The Norwegian regulator has now issued a "violation charge" of 100,000 Norwegian Kroner (approximately £8,400) against Prudential plc.

2) In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.

<u>Cases pertaining to ICICI Bank Ltd. (the Bank):</u>

- Reserve Bank of India (RBI) has imposed penalty on the Bank in respect of the following:

- In 2012, a penalty of Rs. 10,000/- for delayed filing of FC-GPR return for an FDI transaction of a customer. The Bank has paid the penalty of Rs. 10,000/- to RBI vide letter dated March 9, 2012.
- Violation in opening and conduct of account of M/s SpeakAsia Online Pte ltd resulting in penalty of Rs. 3.0 mn being imposed by RBI which was paid in October 2012.
- Penalty imposed of Rs. 66,000/- for bouncing of 2 SGL deals which was paid in May 2012.
- On June 10, 2013, RBI imposed a penalty of Rs. 10.01 million on ICICI Bank, in exercise of the powers vested with it under the provisions of Section 47(A)(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 and subsection (3) of section 11 of FEMA on operating matters pertaining to KYC. The Bank has paid the penalty to RBI.
- On July 25, 2014, RBI imposed a penalty of Rs. 4.0 million on the Bank, in exercise of powers vested with it under the provisions of Section 47A(1) of the Banking Regulation Act, 1949 with respect to facilities extended to a corporate borrower by the Bank. The Bank vide letter dated August 7, 2014 has paid the penalty to RBI.
- On December 17, 2014, RBI imposed a penalty of Rs. 5.0 million on the Bank in exercise of powers vested with it under the provisions Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 for charges of non-compliance with the directions/guidelines issued by Reserve Bank of India in connection with Know Your Customer (KYC)/Anti Money Laundering (AML). The Bank has paid the penalty to RBI on December 30, 2014.

- A penalty of Rs1.4 million was imposed on the Bank in February 2015 by the Financial Intelligence Unit, India (FIU-IND). The Bank has filed an appeal against the penalty, which was imposed for failure in reporting of the attempted suspicious transactions pertaining to media sting incidents.

3) Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.

The Securities and Exchange Board of India (SEBI) had issued a show cause notice to the Bank under SEBI (Procedure for Holding Inquiry and imposing Penalties by Adjudicating Officer) Rules, 1995 for delay of 81 days in filing disclosures under the SEBI (Prohibition of Insider Trading) Regulations 1992, for change in shareholding exceeding 2% in a listed Company, when prior shareholding exceeded 5 %. This was in respect of Bank's holding in Jord Engineers India Ltd which was largely unlisted, and trading in the scrip was suspended, though the Company was listed. The bank filed consent terms and paid Rs. 1 lac to SEBI pursuant to the consent order passed in May 2012.

4) Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

As per the SEBI (MF) Regulations, mutual fund schemes are permitted to invest in securitised debt. Accordingly, few schemes of ICICI Prudential Mutual Fund ("the Fund") had made investment in certain Pass Through Certificates (PTCs) of certain special purpose vehicles / securitisation trusts ("the Trusts"). The returns filed by few of these securitisation Trusts whose PTCs were held by the Fund were taken up for scrutiny by the Income Tax Authorities for Assessment Years 2007-08, 2008-09, 2009-10 and 2010-11. Arising out of this, they had raised a demand on such Trusts. On failure to recover the same from them, they sent demand notices to the Fund along with other Mutual Funds as beneficiaries / contributors to such

Trusts. The Fund in consultation with its tax & legal advisors has contested the applicability of such demand and proceedings there on are still pending.

5) **Any deficiency in the systems and operations of the Sponsor(s) and/ or the AMC and/ or the Board of Trustees/Trustee Company which SEBI has specifically advised to be disclosed in the SID, or which has been notified by any other regulatory agency, shall be disclosed. –**

Nil

GENERAL INFORMATION

- **Power to make Rules**
  Subject to the Regulations, the Trustee may, from time to time, prescribe such terms and make such rules for the purpose of giving effect to the Scheme with power to the AMC to add to, alter or amend all or any of the terms and rules that may be framed from time to time.

- **Power to remove Difficulties**
  If any difficulties arise in giving effect to the provisions of the Scheme, the Trustee may, subject to the Regulations, do anything not inconsistent with such provisions, which appears to it to be necessary, desirable or expedient, for the purpose of removing such difficulty.

- **Scheme to be binding on the Unitholders:**
  Subject to the Regulations, the Trustee may, from time to time, add or otherwise vary or alter all or any of the features of investment plans and terms of the Scheme after obtaining the prior permission of SEBI and Unitholders (where necessary), and the same shall be binding on all the Unitholders of the Scheme and any person or persons claiming through or under them as if each Unitholder or such person expressly had agreed that such features and terms shall be so binding.

Notwithstanding anything contained in this Scheme Information Document, the provisions of the SEBI (Mutual Funds) Regulations, 1996 and the guidelines there under shall be applicable.

Note: The Scheme under this Scheme Information Document (SID) was approved by the Directors of ICICI Prudential Trust Limited on May 22, 2001. The Trustees have ensured that the Schemes approved by them were new products offered by ICICI Prudential Mutual Fund and are not a minor modification of the exiting Schemes.

For and on behalf of the Board of Directors of
ICICI Prudential Asset Management Company Limited
Sd/-
Nimesh Shah
Managing Director

Place : Mumbai
Date : April 28, 2017

ICICI Prudential Mutual Fund Official Points of Acceptance

•Ahmedabad: 307, 3rd Floor, Zodiac Plaza, Beside Nabard Vihar, Near St. Xavier's College Corner, H.L. Collage Road, Off C. G. Road, Ahmedabad 380009, Gujarat • Amritsar: Eminent Mall, 2nd amar Floor, Kennedy Avenue, 10 The Mall, Amritsar - 143001, Punjab • Anand: 109-110, Maruti Sharnam Complex, Opp. Nandbhumi Party Plot, Anand Vallabh Vidyanagar Road, Anand - 388001, Gujarat • Aurangabad: Unit B-5, 1st Floor, Aurangabad Business Centre, Adalat Road, Aurangabad - 431001, Maharashtra • Allahabad – Shop No. FF-1, FF-2, Vashishtha Vinayak Tower, 38/1, Tashkant Marg, Civil Lines, Allahabad 211 001 • Bangalore (M G Road): Phoenix Pinnacle, First Floor, Unit 101 -104, No 46, Ulsoor Road, Bangalore 560042, Karnataka • Bangalore: No. 311/7, Ground Floor 9th Main, 5th Block, Jayanagar, Bangalore – 560 041 • Baroda: 2nd Floor, Offc No 202, Goldcroft, Jetalpur Road, Alkapuri, Vadodara 390007, Gujarat •Bharuch: 129/130, First Floor, Aditya Complex, B/H railway station, Near Kasak Fountain, Gujarat, Bharuch, 392002• Bhavnagar: 312, Third Floor, Sterling Point, Above HDFC Bank Ltd, Wagha Wadi Road, Gujarat, Bhavnagar, 364002•Bhopal: MF-26/27 Block-C, Mezzanine Floor, Mansarovar Complex, Hoshangabad Road, Bhopal-462016, Madhya Pradesh • Bhubhaneshwar: Plot No. 381, Khata 84, MZ Kharvel Nagar, (Near Ram Mandir), Dist –Khurda, Bhbaneshwar, 751001 Orissa • Pune: Ground Floor, Office no. 6, Chetna CHS Ltd, General Thimayya Marg, Camp Pune, 411 011 • Chandigarh: SCO 137-138, F.F, Sec-9C, Chandigarh 160017, Chandigarh •105, Amar Chamber, Opp. Lal School, Near HDFC Bank, Station Road, Gujarat, Valsad, 396001 • Office No. 32, Ground floor, Sahara Market, Imran Nagar, Vapi Silvasa Road, Gujarat, Vapi 396191 • Shop A & B, Block A, Apurba Complex, Senraleigh Road, Upcar Garden, Ground Floor, Near AXIS Bank, Asansol, West Bengal 713 304• Chennai- Lloyds Road: Abithil Square,189, Lloyds Road,Royapettah, Chennai 600014, Tamil Nadu • Chennai- N R Dave Complex, 1st Floor, No: 201/C34, 2nd Avenue Anna Nagar west, Chennai - 600 040 • Chennai-Door No 24, Ground Floor, GST Road, Tambaram Sanitorium, Chennai 600 047 • Cochin: #956/3 & 956/4 2nd Floor, Teepeyam Towers, Kurushupally Road, Off MG Road, Ravipuram , Kochi 682015, Kerala • Coimbatore: Ground Floor, No:1, Father Rhondy Street, Azad Road, R.S. Puram, Coimbatore 641002, Tamil Nadu • Dehradun: 1st Floor, Opp. St. Joseph school back gate, 33, Subhash road, Dehradun 248001, Uttaranchal • Durgapur : Mezzanine Floor, Lokenath Mansion, Sahid Khudiram Sarani, CityCentre, Durgapur 713216, West Bengal • Gujarat 1st Floor, Madhav Plaza No. 138-139, Opp. SBI Lal Bunglow Road, Jamnagar 361001, Gujarat • Gujarat Office No. 23-24 , Pooja-B, Near ICICI Bank, Station Road,Bhuj-Kutch 370001, Gujarat •Gurgaon: M.G. Road, Vipul Agora Bulding, Unit no 109, 1st Floor, Opp. JMD Regedt Sq, Gurgaon - 122001 • Guwahati : Jadavbora Complex, M.Dewanpath, Ullubari, Guwahati 781007, Assam • Haryana Shop No. S.C.O No. 8, Sector 16, Basement, HUDA Shopping Centre,(Below Axis Bank). Faridabad 121002, Haryana •,Hyderabad-Begumpet: Gowra Plaza, 1st Floor, No: 1-8-304-307/381/444,S.P. Road, Begumpet, Secunderabad, Hyderabad 500003, Andhra Pradesh • Indore: 310-311 Starlit Tower,29/1 Y N Road, Indore 452001, Madhya Pradesh • Jaipur: Building No 1, Opp Amrapura Sthaan, M.I. Road, Jaipur 302001, Rajasthan • Jalandhar: 102, 1st Floor, Arora Prime Tower, G T Road, Jalandhar - 144001, Punjab • Jamshedpur : Padmalaya, 18 Ram Mandir Area, Ground Floor, Bistapur, Jamshedpur – 831001, Jharkhand., Jamshedpur 831001, Jharkhand • Jodhpur: 1st Floor, Plot No 3, Sindhi Colony, Shastri Nagar Jodhpur Rajasthan •Kanpur: Unit no. 317, Kan Chamber, 14/113, Civil Lines, Kanpur 208001• Kalyani: B- 9/14 (C.A), 1st Floor, Central Park, Dist- Nadia, Kalyani 741235, West Bengal • Kanpur: Unit No. G-5, Sai Square 16-116, (45), Bhargava Estate Civil Lines, Kanpur 208 001, Uttar Pradesh • Kolhapur: 1089, E Ward, Anand Plaza, Rajaram Road, Kolhapur 416001, Maharashtra • Kolkata - Dalhousie: Room No. 409, 4th Floor, Oswal Chambers, 2, Church Lane Kolkata - 700001, West Bengal • Kolkata - Lords : 227, AJC Bose Road, Anandalok, 1st Floor, Room No. 103/103 A, Block - B, Kolkata 700020, West Bengal • Lucknow: 1st Floor Modern Business Center,19 Vidhan Sabha Marg, Lucknow 226001, Uttar Pradesh • Ludhiana: SCO 121, Ground Floor, Feroze Gandhi Market, Ludhiana 141001, Punjab • Mumbai-Borivli: ICICI Prudential Mutual Fund, Ground Floor, Suchitra Enclave Maharashtra Lane, Borivali (West), Mumbai 400092, Maharashtra • Mumbai - Fort: ICICI Prudential Asset Management Co Ltd, 2nd Floor, Brady House,12/14 Veer Nariman Road Fort, Mumbai 400001, Maharashtra • Mumbai - Ghatkopar: Ground Floor, Unit No 4 & 5, Platinum Mall, Opposite Ghatkopar Railway Station, Jawahar Road, Ghatkopar East, Mumbai 400077 • Mumbai - Goregaon: 2nd Floor, Block B-2, Nirlon Knowledge

Park, Western Express Highway, Goregaon, Mumbai 400013, Maharashtra • Mumbai-Khar: ICICI Prudential Mutual Fund, 101, 1st Floor, Abbas Manzil, Opposite Khar Police Station, S. V. Road, Khar (W), Mumbai 400052, Maharashtra • Mumbai-Thane: ICICI Prudential Mutual Fund, Ground Floor, Mahavir Arcade,Ghantali Road, Naupada, Thane West, Thane 400602, Maharashtra • Sri Kamakshi Sadan No. 44/1, 1st Floor, 4th cross, Malleswaram, Bangalore 560 003 • Mumbai-Vashi: ICICI Prudential AMC Ltd, Devavrata Co-op Premises, Plot No 83, Office No 26, Gr Floor, Sector 17, Vashi, Navi Mumbai 400703, Maharashtra • Nagpur: 1st Floor, Mona Enclave, WHC Road, Near Coffee House Square, Above Titan Eye Showroom, Dharampeth, Nagpur 440010, Maharashtra • Nashik: 1st Floor, Plot no. 57, Karamkala, New Pandit Colony, Opp old Municipal Corporation, (NMC) Off Sharanpur Road, Nashik – 422 002 • New Delhi: 12th Floor Narain Manzil,23 Barakhamba Road, New Delhi 110501, New Delhi • Navsari: 4/411, Landmark The Mall, Near Sayaji Library, Sayaji Road, Gujarat, Navsari 396445 •Noida: K-20, First Floor, Sector 18, Noida, Uttar Pradesh, Pincode 201301 • New Delhi: 108, Mahatta Tower, B Block, Janak Puri, New Delhi 110558 • Panjim: Sandeep Apts, Shop No. 5 & 6, Grond Floor, Next to Hotel Samrat, Dr. Dada Vaidya Road, Panaji 403001, Goa • Patna : 1st Floor, Kashi Place, Dak Bungalow Road, Patna 800001, Bihar • Pune: 1101 /4/6 Shivaji Nagar, Chimbalkar House, Opp Sambhaji Park, J M Road, Pune 411054, Maharashtra • Raipur: Shop No. 10, 11 & 12, Ground Floor, Raheja Towers, Jail Road, Raipur, PIN 492001, Chattisgarh • Siliguri : Ganapati Plaza, 2nd Floor, Sevoke Road, Siliguri 734001, West Bengal • Prantik Para, Near Hotel Samrat, P. O Chilita, P. S. Bohorompur, Bohorompur, West Bengal 742 165 • Surat: HG 30, B Block, International Trade Center, Majura Gate, Surat 395002, Gujarat • Udaipur: Shukrana, 6 Durga Nursery Road, Near Sukhadia Memorial, Udaipur 313001, Rajasthan •Uttar Pradesh Shop No. 2, Plot No. C-74, Ground Floor, Raj Nagar, District Centre, Ghaziabad 201002, Uttar Pradesh • Varanasi: D-58/2, Unit No.52 & 53,Ist Floor, Kuber Complex,Rath Yatra Crossing, Varanasi 221010, Uttar Pradesh • Email IDs: trxn@icicipruamc.com, TrxnBangalore@icicipruamc.com, TrxnChennai@icicipruamc.com, TrxnKolkatta@icicipruamc.com, TrxnHyderabad@icicipruamc.com, TrxnAhmedabad@icicipruamc.com, TrxnMumbai@icicipruamc.com, TrxnPune@icicipruamc.com, TrxnDelhi@icicipruamc.com, TrxnNRI@icicipruamc.com

Toll Free Numbers: (MTNL/BSNL) 1800222999; (Others) 18002006666 • Website: www.icicipruamc.com

Other Cities: Additional official transaction acceptance points

(CAMS Transaction Points)

• Agartala: Advisor Chowmuhani (Ground Floor) Krishnanagar, Agartala 799001, Tripura • Agra: No. 8, II Floor Maruti Tower Sanjay Place, Agra 282002, Uttar Pradesh • Ahmedabad: 111-113,1st Floor, Devpath Building, off : C G Road, Behind lal Bungalow, Ellis Bridge , Ahmedabad, Ahmedabad 380006, Gujarat • Nadiad: F -134, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad – 387001, Gujarat • Ajmer: Shop No.S-5, Second Floor Swami Complex, Ajmer 305001, Rajasthan • Akola : Opp. RLT Science College Civil Lines, Akola 444001, Maharashtra • Aligarh: City Enclave, Opp. Kumar Nursing Home Ramghat Road, Aligarh 202001, Uttar Pradesh • Allahabad: 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad 211051, Uttar Pradesh • Alleppey: Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey 688011, Kerala • Alwar: 256A, Scheme No:1, Arya Nagar, Alwar 301001, Rajasthan • Amaravati : 81, Gulsham Tower, 2nd Floor Near Panchsheel Talkies, Amaravati 444601, Maharashtra • Ambala : Opposite PEER, Bal Bhawan Road, Ambala 134003, Haryana • Jalpaiguri: Babu Para, Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, PO & Dist Jalpaiguri, Pincode: 735101, West Bengal • Amritsar: SCO - 18J, 'C' Block, Ranjit Avenue, Amritsar 140001, Punjab • Anand: 101, A.P. Tower, B/H, Sardhar Gunj Next to Nathwani Chambers , Anand 388001, Gujarat • Anantapur: 15-570-33, I Floor Pallavi Towers, Anantapur 515001, Andhra Pradesh • Andheri (parent: Mumbai ISC): CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri 400069, Maharashtra • Ankleshwar: Shop # F -56,1st Floor, Omkar Complex,Opp Old Colony, Near Valia Char Rasta, G.I.D.C., Ankleshwar 393002, Gujarat • Asansol: Block – G 1st Floor P C Chatterjee Market Complex Rambandhu Talab P O Ushagram, Asansol 713303, West Bengal • N. N. Road, Power House Choupathi, Coochbehar – 736101, West Bengal • Shop No. 6, Sriram Commercial Complex, In front of Hotel Blue Diamon, Ground Floor, T. P. Nagar, Korba 495677 • Ward No. 5, Basantapur More, PO Arambag, Hoogly, Aramnbagh 712 601, West Bengal • Shyamaprasad Road, Shillongpatty, 2nd floor, opposite Hindi School, Silchar 788 001 • Aurangabad: Office No. 1, 1st Floor Amodi Complex Juna Bazar, Aurangabad 431001, Maharashtra • Balasore: B C Sen Road, Balasore 756001, Orissa • • Bangalore: Trade Centre, 1st Floor 45, Dikensen Road (Next to Manipal Centre), Bangalore 560042, Karnataka • Bankura: CAMS Service Center, Cinema Road, Nutunganj, Beside Mondal Bakery, P. 0. & Dist. Bankura 722101 • Bareilly: F-62-63, Butler Plaza Civil Lines, Bareilly 243001, Uttar Pradesh • Belgaum: Tanish Tower CTS No. 192/A, Guruwar Peth Tilakwadi, Belgaum 590006, Karnataka • Bellary: CAMS Service centre,# 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary 583103, Karnataka • Berhampur: First Floor, Upstairs of Aaroon Printers Gandhi Nagar Main Road, Berhampur 760001, Orissa • Bhagalpur: Dr R P Road Khalifabag Chowk, Bhagalpur 812002, Bihar • Bharuch (parent: Ankleshwar TP): F-108, Rangoli Complex Station Road , Bharuch 392001, Gujarat • Bhatinda: 2907 GH,GT Road Near Zila Parishad, Bhatinda 151001, Punjab • Bhavnagar: 305-306, Sterling Point Waghawadi Road Opp. HDFC Bank, Bhavnagar 364002, Gujarat • Bhilai: Shop No. 117,Ground Floor, Khicharia Complex, Opposite IDBI Bank, Nehru Nagar Square, Bhilai 490020, Chattisgarh • Bhilwara: Indraparstha tower Shop Nos 209-213, Second floor, Shyam ki sabji mandi Near Mukharji garden, Bhilwara 311051, Rajasthan • Bhopal: Plot No . 10, 2nd floor, Alankar Complex, Near ICICI Bank, M P Nagar, Zone II, Bhopal 462011, Madhya Pradesh • Bhubaneswar: 101/ 7, Janpath, Unit-III, Bhubaneswar 751001, Orissa • Bhuj: Data Solution, Office No:17 I st Floor Municipal Building Opp Hotel Prince Station Road, Bhuj - Kutch 370001, Gujarat • Nalanda: R-C Palace, Amber Station Road, Opp.: Mamta Complex, Bihar Sharif (Nalanda) Bihar 803 101. • Bhusawal (Parent: Jalgaon TP): 3, Adelade Apartment Christain Mohala, Behind Gulshan-E-Iran Hotel Amardeep Talkies Road Bhusawal, Bhusawal 425201, Maharashtra • Bikaner: Behind Rajasthan patrika, in front of Vijaya Bank, 1404 Amar Singh Pura, Bikaner 334 001, Rajasthan • Bilaspur: Shop No. B-104, First Floor, Narayan Plaza, Link Road, Bilaspur, (C.G), 495 001 Contact:9203900626 • Bokaro: Mazzanine Floor, F-4, City Centre Sector 4, Bokaro Steel City 827004, Bokaro 827004, Jharkhand • Burdwan: 1st floor, Above Exide Showroom, 399 G T Road, Burdwan, 713101• Calicut: 29/97G 2nd Floor Gulf Air Building Mavoor Road Arayidathupalam, Calicut 673016, Kerala • Chandigarh: Deepak Towers, SCO 154-155, 1st Floor, Sector17-C, Chandigarh 160017, Punjab • Chandrapur: Opp. Mustafa Décor, Near Bangalore Bakery, Kasturba Road, Chandrapur, Maharashtra 442 402. Tel. No. 07172 – 253108 Chennai: Ground Floor No.178/10, Kodambakkam High Road Opp. Hotel Palmgrove Nungambakkam, Chennai 600034, Tamil Nadu • Chennai: 7th floor, Rayala Tower - III,158, Annasalai,Chennai, Chennai 600002, Tamil Nadu • Chennai: Ground floor, Rayala Tower- I,158, Annasalai, Chennai, Chennai 600002, Tamil Nadu • Cochin: 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682 018. Tel.: (0484) 6060188/6400210 • Coimbatore: Old # 66 New # 86, Lokamanya Street (West) Ground Floor R.S. Puram, Coimbatore 641002, Tamil Nadu • Cuttack: Near Indian Overseas Bank Cantonment Road Mata Math, Cuttack 753001, Orissa • Davenegere: 13, Ist Floor, Akkamahadevi Samaj Complex Church Road P.J.Extension, Devengere 577002, Karnataka • Dehradun: 204/121 Nari Shilp Mandir Marg Old Connaught Place, Dehradun 248001, Uttaranchal • Delhi: CAMS Collection Centre, Flat no.512, Narain Manzil, 23, Barakhamba Road, Connaught Place, New Delhi 110501, New Delhi • Deoghar: S S M Jalan Road Ground floor Opp. Hotel Ashoke Caster Town, Deoghar 814112, Jharkhand • Dhanbad: Urmila Towers Room No: 111(1st Floor) Bank More, Dhanbad 826001, Jharkhand • Dhule: House No. 3140, Opp. Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule 424001 • Durgapur: City Plaza Building, 3rd floor, City Centre, Durgapur 713216, West Bengal • Erode: 197, Seshaiyer Complex Agraharam Street, Erode 638001, Tamil Nadu • Faridhabad: B-49, Ist Floor Nehru Ground Behind Anupam Sweet House NIT, Faridhabad 121001, Haryana • Gaya: C/o Mangalam Press, Near R/O Dr. Binay Kumar Sinha, Bangla Asthan, Ramdhanpur, Bihar. Gaya – 823001 • Ghaziabad: 113/6 I Floor Navyug Market, Gazhiabad 201001, Uttar Pradesh •First Floor, Canara Bank Building, Dhundhi Katra Mirzapur, Uttar Pradesh 231 001, Contact no: 05442 – 220282, Email ID:

camsmpr@camsonline.com• F-10, First Wings, Desai Market, Gandhi Road, Bardoli, 394 601, Contact No: 8000791814, Email ID: camsbrd@camsonline.com •Hyderabad: No. 15-31-2M-1/4, 1st floor, 14-A, MIG, KPHB Colony, Kukatpally, Hyderabad 500072• Lawande Sarmalkar Bhavan, 1st Floor, Office No. 2, Next to Mahalaxmi temple, Panaji Goa, 403 001 • Gondal: Parent CSC - Rajkot,A/177, Kailash Complex, Khedut Decor, Gondal 360311, Gujarat • Gorakhpur: Shop No. 3, Second Floor, The Mall Cross Road, A.D. Chowk Bank Road, Gorakhpur 273001, Uttar Pradesh • Guntur: Door No 5-38-44 5/1 BRODIPET Near Ravi Sankar Hotel, Guntur 522002, Andhra Pradesh • Gurgaon: SCO - 17, 3rd Floor, Sector-14, Gurgaon 122001, Haryana • Guwahati: A.K. Azad Road, Rehabari, Guwahati 781008, Assam •H. No 1-3-110, Rajendra Nagar, Mahabubnagar, Telangana, 509001 •B8, 1st floor, Mira Arcade, Library Road, Amreli, 365601• Gwalior: G-6, Global Apartment Phase-II,Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior 474001, Madhya Pradesh •Haridwar – F-3, Hotel Shaurya, New Model Colony, Haridwar, Uttarkhand, 249408 • Hazaribag: Municipal Market Annanda Chowk, Hazaribagh 825301, Jharkhand • Hisar: 12, Opp. Bank of Baroda Red Square Market, Hisar 125001, Haryana • Hubli: No.204 - 205, 1st Floor, ' B ' Block, Kundagol Complex, Opp. Court, Club Road, Hubli 580029, Karnataka • Hyderabad: 208, II Floor, Jade Arcade Paradise Circle, Secunderabad 500003, Andhra Pradesh • Indore: 101, Shalimar Corporate Centre 8-B, South Tukogunj, Opp.Greenpark, Indore 452001, Madhya Pradesh • Jabalpur: 975, Chouksey Chambers, Near Gitanjali School, 4th Bridge, Napier Town, Jabalpur 482001, Madhya Pradesh • Jaipur: R-7, Yudhisthir Marg, C-Scheme Behind Ashok Nagar Police Station, Jaipur 302001, Rajasthan • Jalandhar: 367/8, Central Town Opp. Gurudwara Diwan Asthan, Jalandhar 144001, Punjab • Jalgaon: Rustomji Infotech Services 70, Navipeth Opp. Old Bus Stand, Jalgaon 425001, Maharashtra • Jalna C.C. (Parent: Aurangabad): Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna 431203, Maharashtra • Jammu: JRDS Heights, Lane Opp. S&S Computers,Near RBI Building, Sector 14, Nanak Nagar, Jammu 180004, Jammu & Kashmir • Jamnagar: 207, Manek Centre, P N Marg, Jamnagar 361001, Gujarat. Tel.: (0288) 6540116 • Jamshedpur: Millennium Tower, "R" Road Room No:15 First Floor, Bistupur, Jamshedpur 831001, Jharkhand • Jhansi: 372/18 D, 1st floor, Above IDBI Bank, Beside V-Mart, Near RASKHAN, Gwalior Road, Jhansi 284001 • Jodhpur: 1/5, Nirmal Tower Ist Chopasani Road, Jodhpur 342003, Rajasthan • Junagadh: Circle Chowk, Near Choksi Bazar Kaman, Gujarat, Junagadh 362001, Gujarat • Kadapa: Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Besides Bharathi Junior College, Kadapa 516001, Andhra Pradesh •Kangra: C/O Dogra Naresh and Associates, College Road, Kangra, Himachal Pradesh, 176001• D No – 25-4-29, 1st floor, Kommireddy vari street, Beside Warf Road, Opp Swathi Medicals, Kakinada 533001, Andhra Pradesh • Kalyani: A - 1/50, Block - A, Dist Nadia, Kalyani 741235, West Bengal • Kannur: Room No.14/435 Casa Marina Shopping Centre Talap, Kannur 670004, Kerala • Kanpur: I Floor 106 to 108 CITY CENTRE Phase II 63/ 2, The Mall, Kanpur 208001, Uttar Pradesh • Karimnagar: HNo.7-1-257, Upstairs S B H Mangammathota, Karimnagar 505001, Andhra Pradesh • Karnal (Parent: Panipat TP): 29 Avtar Colony, Behind Vishal Mega Mart, Karnal 132001• Karur: # 904, 1st Floor Jawahar Bazaar, Karur 639001, Tamil Nadu • Kharagpur: 623/1 Malancha Main Road, PO Nimpura, Ward No - 19, Kharagpur 721304, West Bengal • Kolhapur: 2 B, 3rd Floor, Ayodhya Towers,Station Road, Kolhapur 416001, Maharashtra •Kolkata: RBC Road, Ground Floor, Near Barasat Kalikrishna Girls High School, Barasat - 700124, Kolkota, West Bengal •Kolkata – 2A, Ganesh Chandra Avenue, Room No. 3A "Commerce House" (4th floor), Kolkata 700013 • Kolkata: Saket Building, 44 Park Street, 2nd Floor, Kolkata 700071, West Bengal •Kadakkan Complex, Opp Central School, Malappuram 670 504• 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad 283 203• Kollam: Kochupilamoodu Junction Near VLC, Beach Road, Kollam 691001, Kerala • Kota: B-33 'Kalyan Bhawan Triangle Part ,Vallabh Nagar, Kota 324007, Rajasthan • Kottayam: Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Makkil Centre, Good Sheperd Road, Kottayam - 686001• Kumbakonam: Jailani Complex 47, Mutt Street, Kumbakonam 612001, Tamil Nadu • Kurnool: H.No.43/8, Upstairs Uppini Arcade, N R Peta, Kurnool 518004, Andhra Pradesh • Lucknow: Off # 4,1st Floor,Centre Court Building, 3/C, 5 - Park Road, Hazratganj, Lucknow 226001, Uttar Pradesh • Ludhiana: U/ GF, Prince Market, Green Field Near Traffic Lights, Sarabha Nagar Pulli Pakhowal Road, Ludhiana 141002, Punjab • Madurai: Cams Service Centre, # Ist Floor,278, North Perumal, Maistry Street (Nadar Lane), Madurai 625001, Tamil Nadu • Mangalore: No. G 4 & G 5, Inland Monarch Opp. Karnataka Bank Kadri Main Road, Kadri, Mangalore 575003, Karnataka •

Mapusa: Office no.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-Op Bank Ltd, Angod, Mapusa 403507, Goa • Margao: F4 – Classic Heritage, Near Axis Bank, Opp. BPS Club, Pajifond, Margao, Goa 403601• Meerut: 108 Ist Floor Shivam Plaza Opposite Eves Cinema, Hapur Road, Meerut 250002, Uttar Pradesh • Mehsana: 1st Floor, Subhadra Complex Urban Bank Road, Mehsana 384002, Gujarat • • Moradabad: H 21-22, 1st Floor,Ram Ganga Vihar Shopping Complex, Opposite Sales Tax Office,, Uttar Pradesh • Hirji Heritage, 4th floor, Office No. 402, AboveTribhovandas Bhimji Zaveri (TBZ), L.T. Road, Borivali West, Mumbai 400 092. • Mumbai: Rajabahdur Compound, Ground Floor Opp Allahabad Bank, Behind ICICI Bank 30, Mumbai Samachar Marg, Fort, Mumbai 400023, Maharashtra • Muzzafarpur: Brahman toli, Durgasthan Gola Road, Muzaffarpur 842001, Bihar • Mysore: No.1, 1st Floor CH.26 7th Main, 5th Cross (Above Trishakthi Medicals) Saraswati Puram, Mysore 570009, Karnataka • Nadiad: F 142, First Floor, Gantakaran Complex, Gunj Bazar, Nadiad 387001, Gujarat • Nagpur: 145 Lendra Park, Behind Indus Ind Bank New Ramdaspeth, Nagpur 440010, Maharashtra • Nagercoil IV Floor, Kalluveettil Shyras Center 47, Court Road, Nagercoil - 629 001 • Nanded: Shop No. 303, 1st Floor, Rajmohd complex, Mani Road Sree nagar, Nanded – 431 605. Tel. No. 9579444034 Nasik: Ruturang Bungalow, 2 Godavari Colony Behind Big Bazar, Near Boys Town School Off College Road, Nasik 422005, Maharashtra • Navsari: CAMS Service Center,16, 1st Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari, Navasari 396445, Gujarat • Nellore: 97/56, I Floor Immadisetty Towers Ranganayakulapet Road, Santhapet, Nellore 524001, Andhra Pradesh • New Delhi : 304-305 III Floor Kanchenjunga Building 18, Barakhamba Road Cannaugt Place, New Delhi 110501, New Delhi • Noida: CAMS Service centre C-81,1st floor, Sector - 2, Noida, Noida 201301, Uttar Pradesh • Palakkad: 10 / 688, Sreedevi Residency Mettupalayam Street, Palakkad 678001, Kerala • Panipat: 83, Devi Lal Shopping Complex Opp ABN Amro Bank, G.T. Road, Panipat 132103, Haryana • Patiala: 35, New lal Bagh Colony, Patiala 147001, Punjab • Patna: G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna 800001, Bihar • Pathankot: 13-A, 1st Floor, Gurjeet Market, Dhangu Road, Pathankot 145001, Punjab • Pondicherry: S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry 605001, Pondichery • Pune: Nirmiti Eminence, Off No. 6, I Floor Opp Abhishek Hotel Mehandale Garage Road Erandawane, Pune 411054, Maharashtra •Raipur: HIG,C-23, Sector - 1, Devendra Nagar, Raipur 492004, Chattisgarh • Rajahmundry: Cabin 101 D.no 7-27-4 1st Floor Krishna Complex Baruvari Street T Nagar, Rajahmundry 533101, Andhra Pradesh • Rajkot: Office 207 - 210, Everest Building Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot 360001, Gujarat • Ranchi: 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, Ranchi 834001, Jharkhand • Rohtak: 205, 2ND Floor, Blg. No. 2, Munjal Complex, Delhi Road, Rohtak 124001, Haryana • Rourkela: 1st Floor Mangal Bhawan Phase II Power House Road, Rourkela 769001, Orissa • Saharanpur: I Floor, Krishna Complex Opp. Hathi Gate Court Road, Saharanpur 247001, Uttar Pradesh • Salem: No.2, I Floor Vivekananda Street, New Fairlands, Salem 636016, Tamil Nadu • Sambalpur: C/o Raj Tibrewal & Associates Opp.Town High School, Sansarak, Sambalpur 768001, Orissa • Sangli: Jiveshwar Krupa Bldg, Shop. No. 2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli 416416, Contact No.: 0233-6600510 •Satna: 1st Floor, Shri Ram Market, Beside Hotel Pankaj, Birla Road, Satna 485001, Madhya Pradesh •Satara: 117 / A / 3 / 22, Shukrawar Peth Sargam Apartment, Satara 415002, Maharashtra • Shillong: 3rd Floor, RPG Complex, Keating Road, Shillong 793001, Meghalaya, Tel: (0364) 2502511 • Shimla: I Floor, Opp. Panchayat Bhawan Main gate Bus stand, Shimla 171001, Himachal Pradesh • Shimoga: Nethravathi Near Gutti Nursing Home Kuvempu Road, Shimoga 577201, Karnataka • Siliguri: No 7, Swamiji Sarani, Ground Floor Hakimpara, Siliguri 734001, West Bengal • Solapur: 4, Lokhandwala Tower, 144, Sidheshwar Peth, Near Z.P. Opp. Pangal High School, Solapur 413001, Maharashtra • Sriganganagar: 18 L Block, Sri Ganganagar 335001, Rajasthan • Srinagar: Near New Era Public School, Rajbagh, Srinagar 190008. Contact no. 0194-2311428. • 47/5/1, Raja Rammohan Roy Sarani, PO Mallickpara, Dist Hoogly, Sreerampur 712203 • Surat: Office No 2 Ahura -Mazda Complex First Floor, Sadak Street Timalyawad, Nanpura, Surat 395001, Gujarat •Thane – 3rd floor, Nalanda Chambers, B Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane (West) 400 062 • Thiruppur: 1(1), Binny Compound, II Street, Kumaran Road, Thiruppur 641601, Tamil Nadu • Thiruvalla: Central Tower,Above Indian Bank Cross Junction, Tiruvalla 689101, Kerala • Tirunelveli: III Floor, Nellai Plaza 64-D, Madurai Road, Tirunelveli 627001, Tamil Nadu • Tirupathi: Shop No: 6, Door No: 19-10-8 (Opp to Passport Office), AIR Bypass Road Tirupati - 517501, Andhra Pradesh, Tel: (0877) 6561003 • Trichur: Room No. 26 & 27,DEE PEE PLAZA,Kokkalai, Trichur 680001, Kerala • Trichy: No 8, I Floor, 8th Cross West Extn Thillainagar, Trichy 620018, Tamil Nadu • Trivandrum: R S Complex Opposite of LIC Building Pattom PO, Trivandrum 695004, Kerala • Udaipur: Shree Kalyanam 50, Tagore Nagar Sector 4, Hiranmagri, Udaipur – 313001, Email Id - camsudp@camsonline.com, Rajasthan • Unjha (Parent: Mehsana): 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha 384170, Gujarat • Vadodara: 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara 390007, Gujarat • Valsad: Ground Floor Yash Kamal -"B" Near Dreamland Theater Tithal Road, Valsad 396001, Gujarat • VAPI: 208, 2nd Floor, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C., Char Rasata, Vapi 396195, Gujarat • Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex Varanasi - 221010, Uttar Pradesh • Vellore: No.1, Officers Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore 632001, Tamil Nadu • Vijayawada: 40-1-68, Rao & Ratnam Complex Near Chennupati Petrol Pump M.G Road, Labbipet, Vijayawada 520010, Andhra Pradesh • Visakhapatnam: Door No. 48-3-2, Flat No. 2, 1st Floor, Sidhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam – 530 016., Andhra Pradesh • Warangal: A.B.K Mall, Near Old Bus Depot Road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal 506001, Andhra Pradesh • Yamuna Nagar: 124-B/R Model Town Yamunanagar, Yamuna Nagar 135001, Haryana. • Phagwara: 152-C, Model Town, Phagwara, Punjab 144401• Gopal katra, 1st Floor, Fort Road Jaunpur – 222001, Contact no: 05452 321630 Jaunpur

TP Lite Centres

•Ahmednagar: B, 1+3, Krishna Encloave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar 414001, Maharashtra • Basti: Office # 3, 1st Floor, Jamia Shopping Complex, Opp Pandey School, Station Road, Basti 272002, Uttar Pradesh • Chhindwara: Office No - 1, Parasia Road, Near Mehta Colony, Chhindwara 480001, Madhya Pradesh • Chittorgarh: CAMS Service centre, 3 Ashok Nagar,Near Heera Vatika, Chittorgarh, Chittorgarh 312001, Rajasthan • Darbhanga: Shahi Complex,1st Floor Near RB Memorial hospital,V.I.P. Road, Benta Laheriasarai, Darbhanga 846001, Bihar • Dharmapuri : # 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Dharmapuri 636701, Tamil Nadu • Shop No 26 and 27, Door No. 39/265A and 39/265B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool, Andhra Pradesh, 518001 • Dhule : H. No. 1793 / A, J.B. Road, Near Tower Garden, Dhule 424001, Maharashtra • Faizabad: Amar Deep Building, 3/20/14, IInd floor,Niyawan, Faizabad-224001• Gandhidham: S-7, Ratnakala Arcade, Plot No. 231, Ward – 12/B, Gandhidham 370201, Gujarat • Gulbarga: Pal Complex, Ist Floor Opp. City Bus Stop,SuperMarket, Gulbarga 585101, Karnataka • Haldia: 2nd Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, Haldia 721602, West Bengal • Haldwani: Durga City Centre, Nainital Road Haldwani, Haldwani 263139, Uttaranchal • Himmatnagar: D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar 383001, Gujarat • Hoshiarpur: Near Archies Gallery Shimla Pahari Chowk, Hoshiarpur 146001, Punjab • Hosur: No.303, SIPCOT Staff Housing Colony, Hosur 635126, Tamil Nadu • Jaunpur: 248, Fort Road, Near Amber Hotel, Jaunpur 222001, Uttar Pradesh • Katni: 1st Floor, Gurunanak Dharmakanta, Jabalpur Road, Bargawan, Katni 483501, Madhya Pradesh • Khammam: Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam 507001, Andhra Pradesh • Malda: Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda 732101, West Bengal • Manipal: CAMS Service Centre, Basement floor, Academy Tower, Opposite Corporation Bank, Manipal 576104, Karnataka • Mathura: 159/160 Vikas Bazar, Mathura 281001, Uttar Pradesh • Moga: Gandhi Road, Opp Union Bank of India, Moga 142001, Punjab • Namakkal: 156A / 1, First Floor, Lakshmi Vilas Building Opp. To District Registrar Office, Trichy Road, Namakkal 637001, Tamil Nadu • Palanpur: Tirupati Plaza, 3rd Floor, T - 11, Opp. Government Quarter, College Road, Palanpur 385001, Gujarat • Rae Bareli: No.17 Anand Nagar Complex, Rae Bareli 229001, Uttar Pradesh • Rajapalayam: D. No. 59 A/1, Railway Feeder Road Near Railway Station, Rajapalayam 626117, Tamil Nadu • Ratlam: Dafria & Co 81, Bajaj Khanna, Ratlam 457001, Madhya Pradesh • Ratnagiri: Kohinoor Complex Near Natya Theatre Nachane Road, Ratnagiri 415639, Maharashtra • Roorkee: Cams Service Center, 22 Civil Lines Ground, Floor, Hotel Krish Residency, (Haridwar), Roorkee 247667, Uttaranchal • Sagar: Opp. Somani

Automobiles Bhagwanganj, Sagar 470002, Madhya Pradesh • Shahjahanpur: Bijlipura, Near Old Distt Hospital, Jail Road, Shahjahanpur 242001, Uttar Pradesh • • Sirsa: Bansal Cinema Market, Beside Overbridge, Next to Nissan car showroom, Hissar Road, Sirsa 125055, Haryana • Sitapur: Arya Nagar Near Arya Kanya School, Sitapur 262001, Uttar Pradesh • Solan: 1st Floor, Above Sharma General Store Near Sanki Rest house The Mall, Solan 173212, Himachal Pradesh • Srikakulam: Door No 4-4-96, First Floor. Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam 532001, Andhra Pradesh • Sultanpur: 967, Civil Lines Near Pant Stadium, Sultanpur 228001, Uttar Pradesh • Surendranagar: 2 M I Park, Near Commerce College Wadhwan City, Surendranagar 363035, Gujarat • Tinsukia: Dhawal Complex, Ground Floor, Durgabari Rangagora Road, Near Dena Bank, PO Tinsukia, Tinsukia 786125, Assam • Tuticorin: 4B / A-16 Mangal Mall Complex,Ground Floor, Mani Nagar, Tuticorin 628003, Tamil Nadu • Ujjain: 123, 1st Floor, Siddhi Vinanyaka Trade Centre,Saheed Park, Ujjain 456010, Madhya Pradesh • Vasco: No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex,Near ICICI Bank, Vasco da gama 403802, Goa • Yavatmal: Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal 445001, Maharashtra.

In addition to the existing Official Point of Acceptance of transactions, Computer Age Management Services Pvt. Ltd. (CAMS), the Registrar and Transfer Agent of ICICI Prudential Mutual Fund, having its office at New No 10. Old No. 178, Opp. to Hotel Palm Grove, MGR Salai (K.H.Road), Chennai - 600 034 shall be an official point of acceptance for electronic transactions received from the Channel Partners with whom ICICI Prudential Asset Management Company Limited has entered or may enter into specific arrangements for all financial transactions relating to the units of mutual fund schemes. Additionally, the secure Internet sites operated by CAMS will also be official point of acceptance only for the limited purpose of all channel partners transactions based on agreements entered into between IPMF and such authorized entities.

In addition to the existing Official Point of Acceptance of transactions, authorized Points of Service (POS) of MF Utilities India Private Limited (MFUI) shall be an official point of acceptance for all financial and non- financial transactions. The updated list of POS of MFUI is available on www.mfuindia.com. The online transaction portal of MFU is www.mfuonline.com.

For the updated list of official Point of Acceptance of transactions of AMC and CAMS, please refer the website of the AMC viz., www.icicipruamc.com.