

ICICI Prudential Mutual Fund

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Notice-cum-Addendum to the Scheme Information Document(SID)/Key Information Memorandum(KIM) and Statement of Additional Information (SAI) of the schemes of ICICI Prudential Mutual fund

Pursuant to Securities and Exchange Board of India (SEBI) circular no.CIR/IMD/DF/21/2012 (the Circular) dated September 13, 2012 and SEBI (Mutual Funds) Second Amendment Regulations, 2012, all the prospective investors and existing unitholders of ICICI Prudential Mutual Fund (the Fund) are requested to note the below stated changes. All changes except as stated in Para 1 e) and 4 are effective from October 1, 2012:

1) Single plan structure for the schemes of the Fund

Fresh subscriptions/switch-ins will be accepted only under a single plan for all the schemes. Details of the plans under which subscriptions/switch-ins shall be accepted are as follows:

a) Schemes where names of plans available for fresh subscriptions/switch-ins remain unchanged:

ICICI Prudential Focused Bluechip Equity Fund, ICICI Prudential Balanced Fund, ICICI Prudential Banking and Financial Services Fund, ICICI Prudential Blended Plan - Plan A, ICICI Prudential Blended Plan - Plan B, ICICI Prudential Discovery Fund, ICICI Prudential Dynamic Plan, ICICI Prudential Equity & Derivatives Fund - Income Optimiser Plan, ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan, ICICI Prudential FMCG Fund, ICICI Prudential Income Plan, ICICI Prudential Index Fund, ICICI Prudential Indo Asia Equity Fund, ICICI Prudential Infrastructure Fund, ICICI Prudential Medium Term Plan, ICICI Prudential Midcap Fund, ICICI Prudential Services Industries Fund, ICICI Prudential Short Term Plan, ICICI Prudential Target Returns Fund, ICICI Prudential Technology Fund, ICICI Prudential Top 100 Fund and ICICI Prudential Top 200 Fund.

Under the aforesaid plans, Growth and Dividend options shall be available. Default options/sub-options applicable as per the Scheme Information Document (SID) of the aforesaid schemes shall continue to apply.

b) Schemes where names of plans available for fresh subscriptions/switch-ins stand modified:

Existing name	Modified name	Options available
ICICI Prudential Corporate Bond Fund Plan A	ICICI Prudential Corporate Bond Fund	Growth, Dividend (Quarterly & Half Yearly)
ICICI Prudential Flexible Income Plan Premium	ICICI Prudential Flexible Income Plan	Growth, Dividend (Daily & Weekly)
ICICI Prudential Floating Rate Plan D	ICICI Prudential Floating Rate Plan	Growth, Dividend (Daily, Weekly, Fortnightly)
ICICI Prudential Income Opportunities Fund- Retail	ICICI Prudential Income Opportunities Fund	Growth, Dividend (Monthly & Quarterly)
ICICI Prudential Banking and PSU Debt Fund - Premium Plus	ICICI Prudential Banking & PSU Debt Fund	Growth, Dividend (Daily & Weekly)
ICICI Prudential Liquid Plan - Super Institutional	ICICI Prudential Liquid Plan	Growth, Dividend (Daily, Weekly, Monthly)
ICICI Prudential Long Term Plan - Premium Plus	ICICI Prudential Long Term Plan	Growth, Dividend (Quarterly, Annual)
ICICI Prudential Money Market Fund - Cash Option	ICICI Prudential Money Market Fund	Growth, Dividend (Daily, Weekly, Fortnightly, Monthly)
ICICI Prudential Ultra Short Term Plan - Premium Plus	ICICI Prudential Ultra Short Term Plan	Growth, Dividend (Daily, Weekly, Fortnightly, Monthly)
ICICI Prudential Interval Fund II - Quarterly Interval Plan B - Institutional	ICICI Prudential Interval Fund II - Quarterly Interval Plan B	Growth & Dividend
ICICI Prudential Interval Fund II - Quarterly Interval Plan C - Institutional	ICICI Prudential Interval Fund II - Quarterly Interval Plan C	Growth & Dividend
ICICI Prudential Interval Fund II - Quarterly Interval Plan D - Institutional	ICICI Prudential Interval Fund II - Quarterly Interval Plan D	Growth & Dividend
ICICI Prudential Interval Fund - Monthly Interval Plan I - Institutional	ICICI Prudential Interval Fund - Monthly Interval Plan I	Growth & Dividend
ICICI Prudential Interval Fund - Annual Interval Plan I - Institutional	ICICI Prudential Interval Fund - Annual Interval Plan I	Growth & Dividend
ICICI Prudential Interval Fund - Annual Interval Plan II - Institutional	ICICI Prudential Interval Fund - Annual Interval Plan II	Growth & Dividend
ICICI Prudential Interval Fund - Annual Interval Plan III - Institutional	ICICI Prudential Interval Fund - Annual Interval Plan III	Growth & Dividend
ICICI Prudential Interval Fund - Annual Interval Plan IV - Institutional	ICICI Prudential Interval Fund - Annual Interval Plan IV	Growth & Dividend
ICICI Prudential Interval Fund - Half Yearly Interval Plan II - Institutional	ICICI Prudential Interval Fund - Half Yearly Interval Plan II	Growth & Dividend
ICICI Prudential Interval Fund II - Quarterly Interval Plan A - Institutional	ICICI Prudential Interval Fund II - Quarterly Interval Plan A	Growth & Dividend
ICICI Prudential Interval Fund II - Quarterly Interval Plan F - Institutional	ICICI Prudential Interval Fund II - Quarterly Interval Plan F	Growth & Dividend
ICICI Prudential Interval Fund - Quarterly Interval Plan II - Institutional	ICICI Prudential Interval Fund - Quarterly Interval Plan II	Growth & Dividend
ICICI Prudential Interval Fund IV - Quarterly Interval Plan B - Institutional	ICICI Prudential Interval Fund IV - Quarterly Interval Plan B	Growth & Dividend
ICICI Prudential Interval Fund - Quarterly Interval Plan I - Institutional	ICICI Prudential Interval Fund - Quarterly Interval Plan - I	Growth & Dividend
ICICI Prudential Interval Fund V - Monthly Interval Plan A - Institutional	ICICI Prudential Interval Fund V - Monthly Interval Plan A	Growth & Dividend
ICICI Prudential Interval Fund - Quarterly Interval Plan - III Institutional	ICICI Prudential Interval Fund - Quarterly Interval Plan III	Growth & Dividend

Default options/sub-options applicable as per the SIDs of the aforesaid schemes shall continue to apply.

c) Aforesaid plans shall be the default plans and in the event of a transaction request and/or payment instrument being issued for subscription specifies the name of a discontinued plan, units shall be allotted in the respective plans mentioned under a) & b) above.

d) The minimum subscription amount under all the aforesaid Plans shall be Rs.5,000 (plus in multiples of Re. 1/-), except in the case of ICICI Prudential Corporate Bond Fund and ICICI Prudential Floating Rate Plan, where it will be Rs. 15,000 (plus multiples of Re. 1/-). Additional subscriptions in all the aforesaid Plans shall be Rs. 1,000 (plus in multiples of Re. 1/-).

e) Fresh subscriptions / switch-ins in other plans of the aforesaid schemes shall not be accepted with effect from October 1, 2012. However, such plans will continue till the existing investors remain invested in the plans. However, investments through dividend reinvestment, Systematic Investment Plan, Systematic Transfer Plans and other facilities such as Flex STP, Value STP and Liquity, etc. registered before October 1, 2012 shall continue till October 31, 2012. With effect from November 1, 2012 units towards investment through these facilities or reinvestment of dividend shall be created under the respective aforesaid plans and not under the discontinued plans.

f) No changes are proposed for the schemes where subscriptions/ switch-ins were accepted only under a single plan, in terms of the provisions of the SIDs.

2) Harmonizing applicability of NAV across schemes of the Fund

In partial modification of SEBI Circular no. SEBI / IMD/ CIR No. 11/142521/08 dated October 24, 2008 and Cir/IMD/DF/19/2010 dated November 26, 2010, in respect of purchase of units of any scheme of the fund (other than liquid schemes), 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 non-liquid 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.

3) Monthly portfolio disclosures

The Fund shall disclose portfolios (along with ISIN) as on the last day of the month for all the schemes on the website of ICICI Prudential Asset Management Company Ltd (the AMC) on or before the tenth day of the succeeding month.

4) Prudential limits and disclosures on portfolio concentration risk in debt-oriented schemes of the Fund

The Fund shall ensure that total exposure of debt schemes of the Fund in a particular sector (excluding investments in Bank Certificates of Deposit, Collateral Borrowings and Lending Obligations, Government Securities, Treasury Bills and AAA-rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 30% of the net assets of the respective scheme.

However, existing schemes shall comply with the aforementioned requirement within a period of one year from September 13, 2012. During this one year, total exposure of existing debt schemes of the Fund in a particular sector shall not increase from the levels existing (if above 30%) as on the date of issuance of the Circular. The Investors are requested to note that the SIDs of the respective schemes stand modified accordingly.

5) Publication of NAV

The Net Asset Value of the schemes of the Fund shall be calculated on daily basis and published in at least two daily newspapers having circulation all over India.

6) Exit load

The exit load charged under the schemes of the Fund shall be credited to the respective schemes. 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.

7) Changes in Fees and Expenses

The existing provisions in the SIDs and KIMs relating to "Fees and Expenses" stand modified as follows:

a) For all existing equity schemes the management/advisory fees along with recurring expenses, shall be as follows:

- On the first Rs.100 crores of the daily net assets 2.5%;
- On the next Rs.300 crores of the daily net assets 2.25%;
- On the next Rs.300 crores of the daily net assets 2.0%; and
- On the balance of the assets 1.75%

b) For all existing debt-oriented schemes the management/advisory fees along with recurring expenses shall be as follows:

- On the first Rs.100 crores of the daily net assets 2.25%;
- On the next Rs.300 crores of the daily net assets 2.00%;
- On the next Rs.300 crores of the daily net assets 1.75%; and
- On the balance of the assets 1.50%

c) For all existing Fund-of-Funds schemes, the total expenses of the schemes including weighted average of charges levied by the underlying schemes shall not exceed 2.50 % of the daily net assets of each scheme.

d) For all existing index fund schemes and exchange traded funds, the total expenses of the concerned schemes including the investment advisory fees shall not exceed 1.50% of the daily net assets of each scheme.

e) Consequent to the above, the management and advisory fees charged by the AMC to any scheme shall be within the total expense limit as prescribed by Regulation 52(6) and 52 (6A) of SEBI (Mutual Funds) Regulations, 1996 (the Regulations) with no sub-limits on said management and advisory fees as currently mentioned in respective SIDs

f) In addition to the limits specified above the following costs or expenses may be charged to the schemes, namely:

- The AMC may charge service tax on investment and advisory fees to the schemes of the Fund in addition to the maximum limit of total expenses ratio as prescribed in Regulation 52 of the Regulations.
- brokerage and transaction costs which are incurred for the purpose of execution of trades and are included in the cost of investment, not exceeding 0.12 per cent in the case of cash market transactions and 0.05 per cent in the case of derivatives transactions; and
- 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.

(iv) 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.

8) Half-yearly disclosures

In terms of Regulation 59 of the Regulations, the AMC shall host the half-yearly financial statements of schemes of the Fund on its website and publish a notice in the newspapers regarding the availability of the same.

9) Investor Education and Awareness

Mutual Funds/AMCs shall annually set apart at least 2 basis points on daily net assets within the maximum limit of total expense ratio as per Regulation 52 of the Regulations for investor education and awareness initiatives.

Investors are requested to take a note of the above changes.

All the other provisions of the SIDs/addenda except as specifically modified herein above remain unchanged.

This Notice-cum-Addendum forms an integral part of the SID/ KIM /SAI of the Schemes, as amended from time to time.

Place: Mumbai
Date : September 29, 2012
No. 017/09/2012

For ICICI Prudential Asset Management Company Limited
Sd/-
Authorised Signatory

CALL	MTNL/BSNL	1800 222 999
	Others	1800 200 6666

Or, apply online at www.icicipruamc.com



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.