Investors understand that their principal will be at moderately high risk.

Riskometer

Low

Monetary equity

High

Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

This PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*:

• Long term wealth creation
• An open ended scheme investing across asset classes

* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

KEY INFORMATION MEMORANDUM

ICICI PRUDENTIAL MULTI-ASSET FUND

An open ended scheme investing in Equity, Debt, Gold/Gold ETF/units of REITs & InvITs and other asset classes as may be permitted from time to time.

THIS PRODUCT IS SUITABLE FOR INVESTORS WHO ARE SEEKING*:

• Long term wealth creation
• An open ended scheme investing across asset classes

* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

INVESTMENT OBJECTIVE

To generate capital appreciation for investors by investing predominantly in equity and equity related instruments and income by investing across other asset classes. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

ASSET ALLOCATION

Type of Security | Indicative Allocation (% of total assets) | Risk Profile
--- | --- | ---
Equity & Equity related instruments | 65% - 80% | Medium to High
Debt and Money Market instruments | 10% - 35% | Low to Medium
Gold (Gold ETF)/ other asset classes as may be permitted by SEBI from time to time* | 10% - 35% | Medium to High
Units of REITs & InvITs | 0% - 10% | Medium to High

The Scheme may also take exposure to:

- Derivatives instruments up to 100% of the Net Assets.
- ADR/GDR/Foreign securities/Oversas ETFS up to 50% 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.
- Securitised Debt up to 15% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.
- Stock lending up to 50% of its net assets.

* Subject to applicable limits as prescribed by SEBI from time to time.

INVESTMENT STRATEGY

The Scheme proposes to invest across asset classes, in line with the asset allocation mentioned in the SID, with the aim of generating capital appreciation and income for investors. With this aim the Investment Manager will allocate the assets of the Scheme predominantly in Equity and related instruments, and remaining portion of the corpus in Debt, Gold/Gold ETF/commodities and units of REITs & InvITs and other asset classes as may be permitted by SEBI from time to time. The AMC shall maintain the gross equity exposure of the Scheme at 65% or above in line with the asset allocation. The actual percentage of investment in other asset classes will be decided after considering the prevailing market conditions, the macroeconomic environment (including interest rates and inflation), the performance of the corporate sector, the equity markets and general liquidity and other considerations in the economy and markets. The AMC may choose to continuously churn the portfolio of the Scheme in order to achieve the investment objective.

The Scheme proposes to take long term call on stocks which, in the opinion of the Fund Manager, could offer better return over a long period. In stocks selection process, the AMC proposes to consider stocks with long term growth prospects but currently trading at modest relative valuations. The Scheme proposes to concentrate on business and economic fundamentals driven by in-depth research techniques, employing strong stock selection. Stock-picking process proposed to be adopted is generally a “bottom-up” approach, seeking to identify companies with aboveaverage profitability supported by sustainable competitive advantages and also to use a “top-down” discipline for risk control by ensuring representation of companies from various industries.

The Scheme may also take exposure to various equity derivatives including futures and option strategies, as may be permitted by SEBI from time to time.

In case of Debt and Money Market securities, the scheme aims to identify securities which offer optimal level of yields/returns, considering risk-reward ratio. With the aim of controlling risks rigorously in depth credit evaluation of the securities proposed to be invested in will be carried out by the Risk Management team of the AMC. The credit evaluation includes a study of the operating financial health of the issuer. The AMC may consider the ratings of such Rating Agencies as approved by SEBI to carry out the functioning of rating agencies.

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 Schemes could invest in Fixed Income Securities issued by government, quasi government entities, corporate issuers, structured notes and multilateral agencies in line with the investment objectives of the Scheme and as permitted by SEBI from time to time. The scheme will also invest in the appropriate commodity or gold or gold ETF in order to achieve the investment objective. The scheme may also invest in Units issued by REITs & InvITs after doing due research on the same.

Further, the Scheme may invest in or underwrite obligations of the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity with the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments. The Scheme may use derivative instruments like Interest Rate Swaps, Interest Rate Futures, Forward Rate Agreements or other derivative instruments for the purpose of hedging, portfolio balancing and other purposes, as permitted under the Regulations. Hedging using Interest Rate Futures could be perfect or imperfect, subject to applicable regulations. Usage of derivatives may expose the Scheme to certain risks inherent to such derivatives. It may also invest in securitized debt.

The scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed. For the present, the Scheme does not intend to enter into underwriting obligations. However, if the Scheme does enter into an underwriting agreement, it would do so with the prior approval of the AMC/Trustee.
KEY SCHEME FEATURES OF ICICI PRUDENTIAL MULTI-ASSET FUND

RISK PROFILE OF THE SCHEMES
Mutual Fund Units involve investment risks including the possible loss of principal. Please read Scheme Information Document (SID) carefully for details on risk factors before investment. Please refer to Foot Note No. 12 for summarised Scheme Specific Risk Factors.

RISK MITIGATION FACTORS
Please refer to page 7 for Risk Mitigation Factors.

PLANS AND OPTIONS
For additional details, refer foot note no.10 on page 2.

Plans: (1) ICICI Prudential Multi-Asset Fund; (2) ICICI Prudential Multi-Asset Fund - Direct Plan
Options: Growth Option and Dividend Option with Dividend Payout & Dividend Reinvestment sub-options. 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.

Default Plan & Option
Default Plan: ICICI Prudential Multi-Asset Fund - Direct Plan (Application without distributor code), ICICI Prudential Multi-Asset Fund (Application with distributor code) + Default Option: Growth option + Default Sub-Option: Dividend Reinvestment

Systematic Investment Plan
Daily, Weekly, Fortnightly & Monthly Frequencies: Minimum Rs. 100/- and in multiples of Rs. 1/- (Minimum number of installments - 6) Quarterly: Minimum Rs. 5000/- and in multiples of Rs. 1 (Minimum number of instalments - 4)

Systematic Withdrawal Plan
(Minimum amount applicability is at the time of registration)
Minimum of Rs. 500 and in multiples of Rs. 1 thereafter (See foot note-7 on page 2)
Monthly, Quarterly, Half Yearly and Annual frequencies are available in Systematic Withdrawal Plan (SWP).

The minimum number of instalments for all the frequencies will be 2.

Switch Facility
Available

STP/ Flex STP/Value STP
Available

APPLICABLE NAV
000

MINIMUM APPLICATION AMOUNT/ NUMBER OF UNITS
Purchase Additional Purchase Repurchase/Redemption
Rs.5,000 (plus in multiples of Rs.1) Rs. 1,000 (plus in multiples of Rs.1) Rs.500 or all units where amount is below Rs.500/-

RESPATCH OF REPURCHASE (REDEMPTION) REQUEST
The fund shall despatch redemption proceeds within 10 business days(working days) of receiving of the redemption request at the authorised centre for accepting such request.

BENCHMARK INDEX
70% Nifty 50 + 20% Nifty Composite Debt Index + 10% LIBOR 4M Fixing Prices

DIVIDEND POLICY
The Trust may approve the distribution of dividends by the AMC out of the distributable surplus of the Scheme. To the extent the net surplus is not distributed, the same will remain invested in the Scheme and be reflected in the NAV. For further details, refer SID.

THE FUND MANAGER
Mr. S. Naren (Managing this fund for 7 yrs & 8 months since Feb 2012), Mr. Itab Dalwai (Managing this fund for 1 year 10 months since June 2017) & Mr. Anuj Tagra (Managing this fund for last 11 months since May 2018), Ms. Priyanka Khandelwal is the dedicated fund manager for managing overseas investments of the Schemes of the Fund which have a mandate to invest in overseas securities.

NUMBER OF FOLIOS & ASSETS UNDER MANAGEMENT (AUM) AS ON 15/MAR/2019
FOLOS: 4,92,588 AUM: Rs. 11,368.91 crores

SCHEME PERFORMANCE
Please refer to page 10 for performance

EXPENSES OF THE SCHEME
a) Load Structure: Entry Load
Not Applicable. In terms of SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009, no entry load will be charged by the Scheme to the investor effective August 1, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered Distributors based on the investors’ assessment of various factors including the service rendered by the distributor.

Exit Load for redemption/switch on applicable NAV on the basis of the date of allotment of units **SS
If redeemed 10% of units within 1 year from allotment - Nil
If redeemed more than 10% of units, within 1 Year - 1%
If redeemed after 1 year - Nil

b) Actual Recurring Expenses for the previous financial year ended March 31, 2019 (% of NAV)
ICICI Prudential Multi-Asset Fund: 2.12%
ICICI Prudential Multi-Asset Fund - Direct Plan: 1.00%

(Average Recurring Expenditures Excludes GST on Management Fees)

Waiver of Load for Direct Applications:
Not applicable. (Refer note 13 on page 2)

Tax treatment for the Investors (Unitholders):
Refer to page 7

Daily Net Asset Value (NAV) Publication: Refer to page 7

For Investor Grievances please contact: Refer to page 7

Unitholders’ Information: Refer to page 7

Scheme’s Portfolio Turnover Ratio
As on 15/Mar/2019 : 3.28 times

$ The applicability of the minimum amounts for SIP mentioned above are at the time of registration only.
**SS 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 under the Scheme. However, Flex STP and Value STP can be registered only in Growth option of the Target scheme. Further, only one registration (either STP or Value STP per target scheme in a folio would be allowed). 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 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.

^ ^ Systematic Withdrawal Plan (SWP): SWP is only a feature for regular withdrawal from the scheme and shall not be construed as an assurance or guarantee of returns has been introduced under the Scheme with effect from January 01, 2016. This feature will allow investors to redeem a fixed sum of money periodically at the prevailing Net Asset Value (NAV) depending on the option chosen by the investor. For more details of this feature, Investors are requested to visit the website of the AMC viz., www.icicipruamc.com.

* The Trustee reserves the right to change/modify the exit load at later date for the Scheme(s).

$$ Where as a result of a 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 circulars, such redemption / switch will not be subject to exit load.

v The scheme may invest in derivatives in compliance with the applicable SEBI Circulars issued from time to time.

# # As per the Regulations, the Fund shall dispatch redemption proceeds within 10 Business days of receiving the redemption request. Investors are advised to refer to the sections titled “Suspension of sale and redemption of units” and “Right to limit Redemption” in the Scheme Information Document. ICICI Prudential AMC had entered into an arrangement with certain banks for direct credit of redemption and dividend proceeds if the investors have a bank mandate in any of the specified banks. However, the Fund reserves the right to issue a payment instrument in place of this electronic payment facility, and will not be responsible for any delay on the part of the bank for executing the direct credit. The AMC may alter the list of the banks participating in direct credit arrangement from time to time / withdraw direct credit facility from the banks, based on its experience of dealing with any of these banks or add / withdraw the name of the bank with which the direct credit facility arrangements can be introduced/ discontinued, as the case may be.

APPICLABLE NAV FOR PURCHASE, INCLUDING SWITCH IN (Other than Liquid Scheme)
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 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.

APPICLABLE NAV FOR REDEMPTION, INCLUDING SWITCH OUT:
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.

Notes:
1) Saturday is a Non-Business Day for the Scheme.
2) For all web-based transactions, entered through the official web portal of the AMC viz. www.icicipruamc.com, the cut-off timings for arriving at the funds are available for utilisation before 3.00 pm.

For further details refer to page 5

4) 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 schemes for a specified period of time or till further notice.

5) Processing of Systematic Investment Plan (SIP) cancellation request(s): 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.

6) Processing of Systematic Withdrawal Plan (SWP)/ Trigger facility request(s): 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.

7) Submission of separate forms/transaction slips for Trigger Option/ Systematic Withdrawal Plan (SWP)/Systematic Transfer Plan (STP) facility: Investors who wish to opt for Trigger Option/Systematic Withdrawal Plan/Systematic Transfer Plan 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).

8) 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.

9) Processing of Redemption/Switch/Systematic transaction request(s) where realization status is not available: The Fund 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 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-out request(s).

10) i. The dividend would be reinvested in the same Scheme/Plan by issuing additional Units of the Scheme at the prevailing ex-dividend Net Asset Value per Unit on the record date. There shall be no exit load on the redemption of units allotted as a result of such reinvestment of dividend.

ii. Dividend declared will be compulsorily paid out under the “dividend payout” option of all schemes which have discontinued fresh subscriptions with effect from October 1, 2012 as per Notice-cum-Addendum no.017/09/2012 published on October 01, 2012.

iii. The criteria for compulsory reinvestment of dividend declared under the dividend payout option of certain schemes, where the dividend amount is less than the minimum dividend payout limit, will not be applicable to investors holding their units in DEMAT form. For unit holders, holding units in DEMAT form, if dividend is declared in any applicable Scheme, the amount will be paid out or reinvested as per the option selected by the unit holders only.

11) 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/Asset Management Company reserves the right to use Electronic Mail (e-mail) as a default mode to send various communications which include account statements for transactions done by the investor(s).

The investor(s) may request for a physical account statement by writing or calling the Fund’s Investor Service Centre / Registrar & Transfer Agent. In case of specific request received from investor(s), the Fund shall endeavour to provide the account statement to the investor(s) within 5 working days from the receipt of such request.

12) Significant risk factors for equity oriented schemes: Investments in the scheme may be affected by trading volumes, settlement periods, volatility, price fluctuations and risks such as liquidity, derivative, market, currency, lending & borrowing, credit & interest rate.

13) Pursuant to SEBI circular no. SEBI/IMD/CIR No.4/168230/09 dated June 30, 2009 no entry load shall be charged for all mutual fund schemes. Therefore, the procedure for waiver of load for direct applications is no longer applicable.

- If the Purchase/Switch application does not specifically state the details of the plan then the same shall be processed under the Direct Plan if no distributor code is mentioned in the application. Otherwise it shall be processed under the scheme.

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 constrains 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.
### Comparison of existing schemes with ICICI Prudential Multi-Asset Fund

Comparison of the Scheme with the existing Hybrid schemes of ICICI Prudential Mutual Fund in terms of asset allocation pattern, investment objective, size of the scheme and number of folios is mentioned below:

<table>
<thead>
<tr>
<th>Features of the Scheme</th>
<th>ICICI Prudential Multi-Asset Fund</th>
<th>ICICI Prudential Equity Savings Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type of the Scheme</strong></td>
<td>An open ended scheme investing in Equity, Debt, Gold/Gold ETF/units of REITs &amp; InvITs and other asset classes as may be permitted from time to time</td>
<td>An open ended scheme investing in equity, arbitrage and debt instruments</td>
</tr>
<tr>
<td><strong>Asset Allocation as per SID (in %)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Type of Security</td>
<td>Indicative allocation (% of total assets)</td>
<td>Risk Profile</td>
</tr>
<tr>
<td>Equity &amp; Equity related instruments</td>
<td>65 – 80</td>
<td>Medium to High</td>
</tr>
<tr>
<td>Debt and Money Market instruments</td>
<td>10 – 35</td>
<td>Low to Medium</td>
</tr>
<tr>
<td>Gold /Gold ETF/ other asset classes as may be permitted by SEBI from time to time</td>
<td>10 – 35</td>
<td>Medium to High</td>
</tr>
<tr>
<td>Units of REITs &amp; InvITs</td>
<td>0 – 10</td>
<td>Medium to High</td>
</tr>
</tbody>
</table>

The Scheme may also take exposure to:
- Derivatives instruments up to 100% of the Net Assets.
- ADR/GDR/Foreign securities/Overseas ETFs up to 50% 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.
- Securitised Debt up to 15% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.
- Stock lending up to 50% of its net assets.
- Subject to applicable limits as prescribed by SEBI from time to time.

**Investment Objective**

To generate capital appreciation for investors by investing predominantly in equity and equity related instruments and income by investing across other asset classes. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

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.

**Assets Under Management (as on 15/March/2019)**

ICICI Prudential Multi-Asset Fund: Rs. 11,368.91 crores

ICICI Prudential Equity Savings Fund: Rs. 1,839.71 crores

**No. of folios (as on 15/March/2019)**

ICICI Prudential Multi-Asset Fund: 4,92,588

ICICI Prudential Equity Savings Fund: 26,189

<table>
<thead>
<tr>
<th>Features of the Scheme</th>
<th>ICICI Prudential Equity – Arbitrage Fund</th>
<th>ICICI Prudential Balanced Advantage Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Type of the Scheme</strong></td>
<td>An open ended scheme investing in arbitrage opportunities.</td>
<td>An open ended dynamic asset allocation fund</td>
</tr>
<tr>
<td><strong>Asset Allocation as per SID (in %)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Particulars</td>
<td>Allocation (% of corpus)</td>
<td>Risk Profile</td>
</tr>
<tr>
<td>Equity &amp; Equity Derivatives (equity hedged exposure)#</td>
<td>65 – 80</td>
<td>Medium to High</td>
</tr>
<tr>
<td>Debt*</td>
<td>20 – 35</td>
<td>Low to Medium</td>
</tr>
</tbody>
</table>

# In Equity - Arbitrage Fund, unhedged equity exposure shall be limited to 5% of the overall portfolio. Unhedged equity exposure mean 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.


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 market changes.

**Investment Objective**

To generate capital appreciation for investors by investing predominantly in equity and equity related instruments and income by investing across other asset classes.

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.

**Under normal circumstances, the asset allocation under the Scheme will be as follows:**

**Particulars**

<table>
<thead>
<tr>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity &amp; Equity Derivatives (equity hedged exposure)#</td>
</tr>
</tbody>
</table>

**Under normal circumstances, the asset allocation under the Scheme will be as follows:**

**Particulars**

<table>
<thead>
<tr>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt*</td>
</tr>
</tbody>
</table>

* 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.**


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 market changes.
### Investment Objective

**ICICI Prudential Equity – Arbitrage Fund**

To generate low volatility returns by using arbitrage and other derivative strategies in equity markets and investments in short-term debt portfolio.

**ICICI Prudential Balanced Advantage Fund**

To provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities and pure equity investments.

### Assets Under Management

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>As on 215/March/2019</th>
<th>As on 15/March/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICICI Prudential Equity – Arbitrage Fund</td>
<td>Rs. 8,217.82 crores</td>
<td>19,771</td>
</tr>
<tr>
<td>ICICI Prudential Balanced Advantage Fund</td>
<td>Rs. 29,167.07 crores</td>
<td>5,65,675</td>
</tr>
</tbody>
</table>

### Features of the Scheme

<table>
<thead>
<tr>
<th>Scheme</th>
<th>ICICI Prudential Equity &amp; Debt Fund</th>
<th>ICICI Prudential Regular Savings Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type of the Scheme</td>
<td>An open ended hybrid scheme investing predominantly in equity and equity related instruments</td>
<td>An open ended hybrid scheme investing predominantly in debt instruments</td>
</tr>
</tbody>
</table>

### Asset Allocation as per SID (in %)

<table>
<thead>
<tr>
<th>Type of Security</th>
<th>indicative Allocation (% of corpus) under normal circumstances</th>
<th>Risk Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Max</td>
<td>Min</td>
</tr>
<tr>
<td>Equities &amp; Equity related securities</td>
<td>80%</td>
<td>65%</td>
</tr>
<tr>
<td>Debt securities &amp; Money Market instruments &amp; Cash</td>
<td>35%</td>
<td>20%</td>
</tr>
<tr>
<td>Units issued by REITs &amp; InvITs</td>
<td>10%</td>
<td>0%</td>
</tr>
</tbody>
</table>

*Note: Investment in securitised debt not exceeding 25% of the corpus of the scheme. The Cumulative Gross Exposure to Equity, Debt, Derivatives Positions, REITs and InvITs will not exceed 100% of the Net Assets of the Scheme.

### Investment Objective

**ICICI Prudential Equity & Debt Fund**

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.

**ICICI Prudential Regular Savings Fund**

To generate regular income through investments predominantly in debt and money market instruments. The Scheme also seeks to generate long term capital appreciation from the portion of equity investments under the Scheme. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.

### Assets Under Management

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>As on 15/March/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICICI Prudential Equity &amp; Debt Fund</td>
<td>Rs. 26,422.92 crores</td>
</tr>
<tr>
<td>ICICI Prudential Regular Savings Fund</td>
<td>Rs. 1,609.87 crores</td>
</tr>
<tr>
<td>No. of folios</td>
<td></td>
</tr>
<tr>
<td>ICICI Prudential Equity &amp; Debt Fund</td>
<td>607438</td>
</tr>
<tr>
<td>ICICI Prudential Regular Savings Fund</td>
<td>37,369</td>
</tr>
</tbody>
</table>

### ADDITIONAL DISCLOSURES AS ON MARCH 15, 2019

**SCHEME PORTFOLIO HOLDINGS**

#### a) TOP 10 HOLDINGS

<table>
<thead>
<tr>
<th>Company</th>
<th>% to AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold (995 Purity)</td>
<td>11.17%</td>
</tr>
<tr>
<td>NTPC Ltd.</td>
<td>10.47%</td>
</tr>
<tr>
<td>ICICI Bank Ltd.</td>
<td>6.59%</td>
</tr>
<tr>
<td>Bharti Airtel Ltd.</td>
<td>6.15%</td>
</tr>
<tr>
<td>ITC Ltd.</td>
<td>5.34%</td>
</tr>
<tr>
<td>Vedanta Ltd.</td>
<td>4.95%</td>
</tr>
<tr>
<td>Oil &amp; Natural Gas Corporation Ltd.</td>
<td>4.06%</td>
</tr>
<tr>
<td>Axis Bank Ltd.</td>
<td>3.23%</td>
</tr>
<tr>
<td>State Bank Of India</td>
<td>3.19%</td>
</tr>
<tr>
<td>Hindalco Industries Ltd.</td>
<td>3.01%</td>
</tr>
<tr>
<td>Total</td>
<td>58.16%</td>
</tr>
</tbody>
</table>

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

#### b) SECTOR WISE HOLDINGS

<table>
<thead>
<tr>
<th>Sector</th>
<th>% to AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>24.38%</td>
</tr>
<tr>
<td>Energy</td>
<td>19.46%</td>
</tr>
<tr>
<td>Gold</td>
<td>11.17%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sector</th>
<th>% to AUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metals</td>
<td>9.69%</td>
</tr>
<tr>
<td>Telecom</td>
<td>6.83%</td>
</tr>
<tr>
<td>Consumer Goods</td>
<td>5.83%</td>
</tr>
<tr>
<td>Construction</td>
<td>3.81%</td>
</tr>
<tr>
<td>Pharma</td>
<td>3.57%</td>
</tr>
<tr>
<td>Media &amp; Entertainment</td>
<td>2.89%</td>
</tr>
<tr>
<td>Services</td>
<td>2.40%</td>
</tr>
<tr>
<td>IT</td>
<td>2.27%</td>
</tr>
<tr>
<td>Automobile</td>
<td>1.07%</td>
</tr>
<tr>
<td>Cement &amp; Cement Products</td>
<td>0.51%</td>
</tr>
<tr>
<td>Chemicals</td>
<td>0.30%</td>
</tr>
<tr>
<td>Government Securities</td>
<td>0.22%</td>
</tr>
<tr>
<td>Textiles</td>
<td>0.15%</td>
</tr>
<tr>
<td>Cash, Cash Equivalents and Net Current Assets</td>
<td>5.45%</td>
</tr>
</tbody>
</table>

Total 100.00%

Cash, Cash Equivalents and Net Current Assets includes TREPS, 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
<table>
<thead>
<tr>
<th>Risk Management Strategies / Risk Mitigation Factors</th>
<th>Risk &amp; Description Specific to Debt</th>
<th>Risk &amp; Description Specific to Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Market Risk: Interest Rate Risk:</strong> 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.</td>
<td>The schemes may undertake the active portfolio management as per the investment objective to reduce the market 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.</td>
<td>Market risk is a risk which is inherent to an equity scheme. The Schemes may use derivatives to limit this risk.</td>
</tr>
<tr>
<td><strong>Liquidity or Marketability Risk:</strong> This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM).</td>
<td>The Schemes 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 Scheme will however, endeavor to minimize liquidity risk by investing in securities having a liquid market.</td>
<td>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.</td>
</tr>
<tr>
<td><strong>Concentration Risk:</strong> Concentration risk represents the probability of loss arising from heavily lopsided exposure to a particular group of sectors or securities.</td>
<td>The schemes subject to applicable regulations, shall have the option to enter into forward contracts for the purposes of hedging against the foreign exchange fluctuations. The Schemes may employ various measures (as permitted by SEBI/RBI) including but not restricted to currency hedging (such as currency 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.</td>
<td>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.</td>
</tr>
<tr>
<td><strong>Derivatives Risk:</strong> 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.</td>
<td>The underlying scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Interest Rate Swaps will be done with approved counter parties under pre-approved ISDA agreements. Interest rate swaps and other derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines.</td>
<td>The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. 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.</td>
</tr>
</tbody>
</table>

For scheme specific risk factors and risk management strategies, kindly refer to the Scheme Information Document.
ICICI Prudential Multi-Asset Fund

Growth Option (As of 15-Mar-19)

<table>
<thead>
<tr>
<th>Period</th>
<th>Scheme</th>
<th>Benchmark Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Year</td>
<td>3.00%</td>
<td>10.95%</td>
</tr>
<tr>
<td>3 Years</td>
<td>15.80%</td>
<td>16.52%</td>
</tr>
<tr>
<td>5 Years</td>
<td>13.79%</td>
<td>13.15%</td>
</tr>
<tr>
<td>Since Inception (31-Oct-02)</td>
<td>22.12%</td>
<td>17.94%</td>
</tr>
</tbody>
</table>

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 performance of the scheme is benchmarked to the Total Return variant of the Index. Returns: CAGR Benchmark is 70% Nifty50 + 20% Nifty Composite Debt Index + 10% LBMA AM Fixing Prices. For computation of simple return, closing NAV has been taken as Rs. 10.00. NAV of growth option is considered for computation without considering the load. The performance of the scheme is benchmarked to the Total Return variant of the Index.

Absolute Returns for each financial year for the last 5 years:

<table>
<thead>
<tr>
<th>Year</th>
<th>Return (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 17-18</td>
<td>9.51</td>
</tr>
<tr>
<td>FY 16-17</td>
<td>31.17</td>
</tr>
<tr>
<td>FY 15-16</td>
<td>7.04</td>
</tr>
<tr>
<td>FY 14-15</td>
<td>31.51</td>
</tr>
<tr>
<td>FY 13-14</td>
<td>28.97</td>
</tr>
</tbody>
</table>

The AMC shall provide a physical copy of the statement of scheme portfolio, updating the database within 10 days from the close of each month / half-year on the website of AMFI.

The AMC shall publish an advertisement in all India edition of at least two daily newspapers 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.

SEEDING OF AADHAAR NUMBER

Investors are requested to refer Statement of Additional Information (SAI) available on the website of AMC viz; www.icicipruamc.com and also independently refer to his tax advisor.

TRANSACTION CHARGES

Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 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), subscription 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.

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 in the relevant scheme opted by the investor.

However, upfront commission to distributors will be paid by the investor 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 in demat mode 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.

CONSOLIDATED ACCOUNT STATEMENT (CAS)

1. The Consolidated Account Statement (CAS) for each calendar month will be based on or before tenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). 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.

2. 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 CAS shall 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.

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.

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

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

- The amount of actual commission paid by AMC’s/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned 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 to distributors (in absolute terms) during the half-year period against the concerned investments in each MF scheme. The term ‘commission’ here relates to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships to distributors (in absolute terms) during the half-year period against the concerned investments in each MF scheme.

- The amount of the actual commission paid by AMC’s/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investments in each MF scheme.
such as Goods and Services Tax (wherever applicable, as per existing rates), operating expenses, etc.

b. The scheme’s average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme’s applicable plan where the concerned investor has actually 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 AMCs reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).

MAILING OF SCHEME WISE ANNUAL REPORT OR ABRIDGED SUMMARY:

The scheme wise annual report shall be hosted on the website of the AMC and on the website of the AMFI soon as may be possible but not later than four months from the date of closure of the relevant accounts year. The AMC shall publish an advertisement every year in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC.

The AMC shall display prominently on the AMC’s website link of the scheme wise annual report and physical copy of the same shall be made available to the unitholders at the registered / corporate office of the AMC at all times.

The AMC shall email the annual report or an abridged summary thereof to the unitholders whose email addresses are registered with the Fund. The unitholders whose e-mail addresses are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. Physical copy of scheme wise annual report or abridged summary shall be provided to investors who have opted to receive the same.

The AMC shall also provide a physical copy of the abridged summary of the Annual Report, without charging any cost, on specific request received from unitholder.

As per regulation 56(3A) of the Regulations, copy of Schemewise Annual Report shall be also made available to unitholder on payment of nominal fees.

CASH INVESTMENTS IN THE SCHEME:

Currently, the AMC is not accepting cash investments. Notice shall be provided in this regard as and when the facility is made available.

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.

Redemption requests: Where Units under a Scheme are held under both the Plans, the investor must clearly state the Plan in which the redemption/switch request has to be processed, failing which the request will be processed under the ICICI Prudential Multi-Asset Fund. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.

Tax consequences: Switch / redemption may entail tax consequences. Investors should consult their professional tax advisor before initiating such requests.

Note: The Scheme was approved by the Directors of ICICI Prudential Trust Limited by circulation on July 29, 2002. The Trustees have ensured that the Scheme approved by them was new a product offered by ICICI Prudential Mutual Fund and is not a minor modification of the existing Schemes.

For ICICI Prudential Asset Management Company Limited

Place : Mumbai
Date : April 01, 2019

Sd/-

Nimesh Shah
Managing Director