

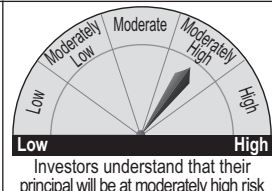
**KEY INFORMATION MEMORANDUM**

**ICICI Prudential Nifty Low Vol 30 ETF**

An open ended exchange traded fund tracking  
 Nifty 100 Low Volatility 30 Index

**ICICI Prudential Nifty Low Vol 30 ETF  
 is suitable for investors who are seeking\*:**

- Long term wealth creation solution
- An Exchange Traded Fund that aims to provide returns that closely correspond to the returns provided by Nifty 100 Low Volatility 30 Index, subject to tracking error.



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

**Continuous offer of Units for Sale and Repurchase at NAV based prices.**

The Scheme is listed on BSE Limited and National Stock Exchange of India Limited.

<b>Sponsors:</b>	<b>ICICI Bank Limited:</b> Regd. Office: ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara 390 007, Gujarat, India; and <b>Prudential plc</b> (through its wholly owned subsidiary, Prudential Corporation Holdings Limited): Laurence Pountney Hill, London EC4R 0HH, United Kingdom
<b>Trustee :</b>	<b>ICICI Prudential Trust Limited</b> <b>Corporate Identity Number:</b> U74899DL1993PLC054134 <b>Regd. Office:</b> 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110 001.
<b>Investment Manager:</b>	<b>ICICI Prudential Asset Management Company Limited</b> <b>Corporate Identity Number:</b> U99999DL1993PLC054135 <b>Regd. Office:</b> 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110 001. <b>Corporate Office:</b> : One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400051. Tel: +91 22 2652 5000, Fax: +91 22 2652 8100 , <b>Central Service Office:</b> 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai 400 063. Tel: (91) (22) 26852000, Fax: (91)(22) 2686 8313. website:www.icicipruamc.com, email id: enquiry@icicipruamc.com

**This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the Scheme/Mutual Fund, due diligence certificate by AMC, Key Personnel, Investor's rights & services, risk factors, penalties & litigations etc. investor should, before investment, refer to the Scheme Information Document (SID) and Statement of Additional Information (SAI) available free of cost at any of the Investor Service Centre or distributors or from the website www.icicipruamc.com**

**The particulars of ICICI Prudential Nifty Low Vol 30 ETF, the mutual fund Scheme offered under this KIM, have been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with the Securities and Exchange Board of India (SEBI), and the Units being offered for public subscription have not been approved or disapproved by the SEBI nor has the SEBI certified the accuracy or adequacy of this KIM.**

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**Disclaimer of India Index Services & Products Limited (IISL):**

The Scheme is 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 Scheme or any member of the public regarding the advisability of investing in securities generally or in the Scheme particularly or the ability of the Nifty 100 Low Volatility 30 Index to track general stock market performance in India. The relationship of IISL to the Licensee 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 Licensee or the Schemes. IISL does not have any obligation to take the needs of the Licensee or the owners of the Scheme into consideration in determining, composing or calculating the Nifty 100 Low Volatility 30 Index. IISL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Scheme to be issued or in the determination or calculation of the equation by which the Scheme is to

be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Scheme.

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**INVESTMENT OBJECTIVE:**

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

**ASSET ALLOCATION PATTERN:**

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

Instruments	Indicative allocations (% of total Assets)		Risk Profile
	Maximum	Minimum	High/Medium/Low
Securities of companies constituting the Underlying Index (Nifty 100 Low Volatility 30 Index)	100	95	Medium to High
Debt and Money Market Instruments with maturity of upto 91 days only.	5	0	Low to Medium

The notional exposure of the Scheme in Derivative instruments shall be restricted to 05% of the net assets of the Scheme.

The Scheme may take exposure to equity derivatives of underlying index or constituents of the underlying index for short duration when securities of the underlying index are not readily available in needed quantities within the required time frame, or in case of corporate actions or for rebalancing at the time of change in underlying index.

Investment in derivatives shall be made in accordance with the SEBI Circular No. Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 and such other guidelines on derivatives as issued by SEBI from time to time.

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

The margin money requirement for the purpose of derivative exposure may be held in the form of term deposits.

For the time duration of change in the index constituents, the Scheme may have to invest in Derivatives to maintain the respective weightages for the companies, constituting the index. Other than for purposes of portfolio rebalancing, the Scheme will not invest in Derivatives. These investments would be for a short period of time.

In case of any deviation from the above asset allocation, the portfolio shall be rebalanced within 7 Days to ensure adherence to the above norms. In the event of involuntary corporate action, the fund shall dispose the security not forming part of the Underlying index within 7 business days from the date of allotment/ listing.

Negative list : The Scheme does not intend to undertake/ invest/ engage in:

- Repos in corporate debt securities
- Short selling of securities
- Securities lending
- Unrated instruments (except CBLOs/ Government Securities/ T- Bills / Repo and Reverse Repo in Government Securities).
- Foreign securities/ADR/GDR
- Securitised debts

**Change in Investment Pattern**

As an index linked scheme, the policy is passive management. However, investment pattern is indicative and may change for short duration. In the event the Underlying Index is dissolved or is withdrawn by Index Service Provider or is not published due to any reason whatsoever, the Trustees reserve the right to modify the Scheme so as to track a different and suitable index or to suspend tracking the Underlying Index 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.

Provided that any change in the Underlying Index 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.

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.

Provided further and subject to the above, any change in the asset allocation affecting the investment profile of the Scheme 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.

**WHERE WILL THE SCHEME INVEST?**

The Scheme invests in the securities included in the Underlying Index regardless of their investment merit.

Subject to the Regulations and the disclosures as made under the Section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any

(but not exclusive) of the following securities/ instruments:

- 1) Equity and equity related securities forming part of Underlying Index, including warrants carrying the right to obtain equity shares.
- 2) Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- 3) Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- 4) Debt securities issued by domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee
- 5) Corporate debt securities (of both public and private sector undertakings)
- 6) Securities issued by banks (both public and private sector) as permitted by SEBI from time to time and development financial institutions
- 7) Money market instruments permitted by SEBI, having maturities of up to 91 days, or in alternative investment for the call money market.
- 8) The non-convertible part of convertible securities
- 9) Derivative instruments like Stock / Index Futures, Stock / Index Options and such other derivative instruments permitted by SEBI.

Subject to the Regulations, the securities mentioned above could be listed, privately placed, secured, unsecured, rated or unrated and of varying maturity. The securities may be acquired through Public Offerings, secondary market operations, private placement, rights offers or negotiated deals.

#### **INVESTMENT STRATEGY:**

The corpus of the Scheme will be invested predominantly in stocks constituting the underlying index in the same proportion as in the Index and endeavor to track the benchmark index. A very small portion (0-5% of the Net Assets) of the fund may be kept liquid to meet the liquidity and expense requirements.

The performance of the Scheme may not be commensurate with the performance of the underlying index on any given day or over any given period. Such variations are commonly referred to as the tracking error. The fund intends to maintain a low tracking error by closely aligning the portfolio in line with the index. The stocks comprising the underlying index are periodically reviewed by Index Service provider. A particular stock may be dropped or new securities may be included as a constituent of the index. In such an event, the Fund will endeavor to reallocate its portfolio but the available investment/ disinvestment opportunities may not permit precise mirroring of the underlying index immediately. Similarly, in the event of a constituent stock being demerged / merged / delisted from the exchange or due to a major corporate action in a constituent stock, the fund may have to reallocate the portfolio and seek to minimize the variation from the index.

#### **Equities and equity related instruments:**

The Scheme would invest in stocks comprising the underlying index and endeavor to track the benchmark index.

#### **Fixed Income Securities:**

The Scheme may also invest in debt and money market instruments, in compliance with Regulations to meet liquidity requirements. The scheme may also invest in liquid schemes of ICICI Prudential Mutual Fund. Money Market Instruments include commercial papers, commercial bills, treasury bills, and Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bills, CBLOs and any other like instruments as specified by the Reserve Bank of India from time to time.

#### **Investment in Derivatives:**

The Scheme may take an exposure to equity derivatives of constituents of the underlying Basket when securities of the Basket are unavailable, insufficient or for rebalancing at the time of change in Basket or in case of corporate actions, for a short period of time. The Scheme may use derivative instruments such as stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments that are permissible or may be permissible in future under applicable regulations and such investments shall be in accordance with the investment objective of the Scheme.

#### **Implementation of Policies**

The Scheme, in general, will hold all of the securities that comprise the Underlying Index in the same proportion as the index. Expectation is that, over time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.

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. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

#### **Investment Process**

The Scheme will track the Underlying Index and is a passively managed scheme. The investment Decisions will be determined as per the Underlying Index. In case of any change in the index due to corporate actions or change in the constituents of the Underlying Index (as communicated by the Index Service Provider), relevant investment decisions will be determined considering the composition of the Underlying Index.

The Investment decision of the Fund will be carried out by the designated Fund Manager.

#### **Portfolio Turnover**

Portfolio turnover is defined as the lower of purchases and sales divided by the average assets under management of the respective Scheme during a specified period of time.

Generally, portfolio turnover of the Scheme will be confined to rebalancing of portfolio on account of change in the composition and corporate actions of the Underlying Index.

#### **RISK PROFILE OF THE SCHEME:**

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme Specific Risk Factors summarised below.

#### **Scheme Specific Risk Factors and Risk Management Strategies:**

##### **Investing in Equities**

Investors may note that AMC/Fund Manager's investment decisions may not be always profitable. Although it is intended to generate capital appreciation and maximize the returns by investing in equity securities and utilising debt and money market instruments as a defensive investment strategy. In view of the same, there can be no assurance that the investment objective of the Scheme will be realised.

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. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. The NAV of the Scheme can go up and down because of various factors that affect the capital markets in general.

The value of the Scheme's 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 Governments, 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 Scheme may fluctuate and can go up or down.

The Scheme is subject to the principal risks described below. Some or all of these risks may adversely affect Scheme's NAV, trading price, yield, total return and/or its ability to meet its objectives..

##### **Market Risk**

The Scheme's NAV will react to the stock market movements. The Investor could lose money over short periods due to fluctuation in the Scheme's NAV in response to factors such as economic and political developments, changes in interest rates and perceived trends in stock prices and market movements, and over longer periods during market downturns.

##### **Market Trading Risks**

- **Absence of Prior Active Market:** Although units of the Scheme are to be listed on the Exchanges, there can be no assurance that an active secondary market will develop or be maintained.
- **Lack of Market Liquidity:** Trading in units of the respective Scheme on the Exchange may be halted because of market conditions or for reasons that in the view of the Market Authorities or SEBI, trading in units of the Scheme are not advisable. In addition, trading in units of the Scheme are subject to trading halts caused by extraordinary market volatility and pursuant to NSE/BSE and SEBI "circuit filter" rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of units of the Scheme will continue to be met or will remain unchanged.
- **Units of the Scheme may trade at Prices Other than NAV:** Units of the Scheme may trade above or below its NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of units of the Scheme will fluctuate in accordance with changes in their NAVs as well as market supply and demand of units of the Scheme. However, given that units can be created and redeemed only in Creation Units directly with the Fund, it is expected that large discounts or premiums to the NAVs of the Scheme will not sustain due to arbitrage possibility available.
- **Regulatory Risk:** Any changes in trading regulations by the Stock Exchange/s or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/discount to NAV. Although, the units are listed on NSE and BSE, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on the stock exchanges / or due to connectivity problems with the depositories due to the occurrence of any event beyond their control.
- **Settlement Risk:** In certain cases, settlement 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 as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, and there can be a subsequent decline in the value of the securities held in the Scheme's portfolio.
- **Right to Limit Redemptions:** The Trustee, in the general interest of the Unit holders of the Scheme offered in this Document and keeping in view the unforeseen circumstances / unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day.

##### **Redemption Risk**

Investors should note that even though the Scheme is an open ended Scheme, subscription/redemptions directly with the Fund would be limited to such investors who have the ability to subscribe/redeem the units of the Scheme in the creation unit size. Generally, this lot size is larger as compared to normal funds. However, investors wishing to subscribe/redeem units in other than specific lot size can do so by buying/selling the same on the Stock Exchange. Investors can also approach the Fund directly for redemption in other than Creation Unit Size on occurrence of various events as listed in this document.

##### **Passive Investments**

The Scheme is not an actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its Underlying Index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

##### **Tracking Error Risk**

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, the AMC will endeavour that the tracking error of the Scheme does not exceed 2% per annum. However, this may vary due to various reasons mentioned below or any other reasons that may arise and particularly when the markets are very volatile.

Factors such as the fees and expenses of the Scheme, Corporate Actions, Cash balance, changes to the Underlying Index and regulatory policies may affect AMC's ability to achieve close correlation with the Underlying Index of the Scheme. The Scheme's returns may therefore deviate from those of their Underlying Index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the index and the NAV of the Scheme. Tracking Error may arise due to the following reasons: -

- Expenditure incurred by the Scheme
- 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.
- Securities trading may halt temporarily due to circuit filters.
- The underlying index reflects 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 exchange.
- Index Service provider undertakes the periodical review of the scrips that comprise the underlying 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.
- 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 (0-5% of the Net Assets to meet the redemptions and other liquidity requirements) 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 due to the reasons mentioned above or any other reasons that may arise and particularly when the markets are very volatile.

#### **Risk associated with investing in companies forming part of Nifty 100 Low Volatility 30 Index:**

The index tracks the performance of 30 stocks with the lowest volatility in last one year selected from stocks in Nifty 100. The Nifty 100 index represents the large market capitalisation segment of market. Volatility is computed as the standard deviation of the security's daily price return over a period of one year. The scheme by mandate restricts its investments to securities of the underlying index which represents the Nifty 100 Low Volatility 30 Index having 30 constituents and will therefore be subject to the risks associated with such concentration. In addition, the scheme will be subject to certain risks associated with investment in low volatility stocks and low volatility fund management strategies.

#### **Risk associated with Investing in money market instruments**

- **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.
- **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.
- **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

#### **Risks associated with investing in Derivatives:**

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 the 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.

Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price. 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.

**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.

Risk and Description	Risk mitigants / management strategy
<b>Risks associated with Equity investment</b>	
<b>Market Risk:</b> 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. The value of the underlying Scheme 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.	Market risk is inherent to an equity scheme. Being a passively managed scheme, it will invest in the securities included in its Underlying Index.
<b>Liquidity risk:</b> The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which they invests.	As such the liquidity of stocks that the scheme invests into could be relatively low. The fund will try to maintain a proper asset-liability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying stocks.
<b>Derivatives Risk:</b> 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 rebalancing. Derivatives will be used in the form of Index Options, Index 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.
<b>Tracking Error risk (Volatility/ Concentration risk):</b> The performance of the Scheme may not be commensurate with the performance of the underlying Index viz. Nifty100 Low Volatility 30 Index on any given day or over any given period.	Over a short to medium period, the Scheme may carry the risk of variance between portfolio composition and Benchmark. The objectives of the Scheme are to closely track the performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the Index.

Risk and Description	Risk mitigants / management strategy
<b>Risks associated with Debt investment</b>	
<b>Market Risk/ Interest Rate Risk:</b> 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 may invest only in money market instruments having a residual maturity upto 91 days thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities.
<b>Liquidity or Marketability Risk:</b> 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 only in government securities and money market instruments. The liquidity risk for government securities, money market instruments is generally low.
<b>Credit Risk:</b> 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.

## PLANS/ OPTIONS AVAILABLE UNDER THE SCHEME

Currently, there are no plans/ options under the Scheme.

The Trustees reserve the right to introduce/ alter/ extinguish any of the option at a later date. For any change in plans/ options offered under the Scheme, the AMC shall publish a notice-cum-addendum for the information of the investors.

## LIQUIDITY:

Through Stock Exchanges: Currently, the Scheme is listed on National Stock Exchange of India Limited (NSE) and BSE Limited. Buying or selling of units of the Scheme by investors can be done on all the Trading Days of the stock exchanges. The minimum number of units that can be bought or sold is 1 (one) unit.

Directly with the Mutual Fund: Authorised Participant(s)/ Investor(s) can subscribe/ redeem the units of the Scheme directly with the Mutual Fund only in creation unit size and in multiples thereof.

The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the fund for that respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme or by depositing basket of securities comprising the underlying index in Creation Unit Size by Authorised Participant(s)/ Investor(s).

Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by AMC on behalf of the investor, the profit/loss due to buy/sell of shares and transaction handling charges/costs would be borne by investor.

Investors, other than Authorised Participants, can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund without any exit load in the following cases:

- if the traded price of the ETF units is at a discount of more than 3% to the NAV for continuous 30 days; or
- if discount of bid price to applicable NAV is more than 3% over a period of 7 consecutive trading days; or
- if no quotes are available on exchange for 3 consecutive trading days; or
- when the total bid size on the exchange(s) is less than half of creation unit size daily, averaged over a period of 7 consecutive trading days.

Under these circumstances, investors, as specified above, can redeem units of the Scheme directly with the fund house without any exit load. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds.

The aforesaid criteria for the direct redemption with the fund house are also available at the website of the AMC. The mutual fund will track the aforesaid liquidity criteria and display it on its website viz., www.icicipruamc.com if the same is triggered, no exit load would be applicable in such cases.

## APPLICABLE NAV

As the Scheme is an Exchange Traded Fund (ETF) and the units of the Scheme are listed on the stock exchanges, in the interest of the investors/ unitholders, the operational processes of the Schemes with respect to all the provisions of "Uniform cut-off timings for applicability of Net Asset Value (NAV)" issued by SEBI from time to time shall stand modified.

Unless otherwise stated in this document, Applicable NAV is the Net Asset Value per Unit of the Scheme as declared by the Fund and applicable for valid Purchase/ Redemption/ Switch of Units of the Scheme, based on the Business Day and Cutoff time at which the application is received and accepted and also subject to compliance with other conditions as mentioned in this document.

## How the Scheme is different from other Schemes?

In the category of ETFs, ICICI Prudential Mutual Fund (the Mutual Fund) offers nine (9) schemes, out of which eight (8) schemes are Index ETFs and one is Gold Exchange Traded Fund (a commodity ETF). Index ETFs tracks specific Index of the exchange. In the nature of open ended Index ETFs, the Fund offers the below schemes which track different Index as given below:

Name of Index ETF	Index which is tracked
ICICI Prudential Nifty ETF	Nifty 50 Index
ICICI Prudential Nifty 100 ETF	Nifty 100 Index
ICICI Prudential Sensex ETF	S&P BSE Sensex Index
ICICI Prudential NV20 ETF	Nifty50 Value 20 Index
ICICI Prudential Midcap Select ETF	S&P BSE Midcap Select Index
ICICI Prudential Nifty Low Vol 30 ETF	Nifty 100 Low Volatility 30 Index
BHARAT 22 ETF	S&P BSE Bharat 22 Index
ICICI Prudential S&P BSE 500 ETF	S&P BSE 500 Index
ICICI Prudential Gold ETF	LBMA AM Fixing Prices

The details of other existing Exchange Traded Funds of the Mutual Fund are provided below.

Features of the Scheme	ICICI Prudential Sensex ETF	ICICI Prudential Gold ETF	ICICI Prudential S&P BSE 500 ETF																											
<b>Type of the Scheme</b>	An open ended Exchange Traded Fund tracking S&P BSE Sensex Index	An open ended Exchange Traded Fund replicating domestic prices of gold	An open-ended Exchange Traded Fund replicating/tracking S&P BSE 500 Index																											
<b>Asset Allocation as per SID (in %)</b>	Under normal circumstances, the asset allocation under the Scheme will be as follows: <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Securities comprising the S&amp;P BSE SENSEX</td> <td>95 – 100</td> <td>Medium to High</td> </tr> <tr> <td>Money Market instruments having residual maturity upto 91 days</td> <td>0 – 5</td> <td>Low</td> </tr> </tbody> </table>	Particulars	(% of corpus)	Risk Profile	Securities comprising the S&P BSE SENSEX	95 – 100	Medium to High	Money Market instruments having residual maturity upto 91 days	0 – 5	Low	<table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Gold bullion and instruments with Gold as underlying that may be specified by SEBI</td> <td>95 – 100</td> <td>Medium</td> </tr> <tr> <td>Debt &amp; Money Market Instruments (including cash &amp; cash equivalent)*</td> <td>0 – 5</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>*Investments in Securitised debt shall be limited to the maximum exposure allowed to the debt instruments as per above asset allocation.</p>	Particulars	(% of corpus)	Risk Profile	Gold bullion and instruments with Gold as underlying that may be specified by SEBI	95 – 100	Medium	Debt & Money Market Instruments (including cash & cash equivalent)*	0 – 5	Low to Medium	Under normal circumstances, the asset allocation under the Scheme will be as follows: <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Securities of companies constituting the underlying index (S&amp;P BSE 500 Index)</td> <td>95 – 100</td> <td>Medium to High</td> </tr> <tr> <td>Units of Liquid schemes, Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash &amp; cash equivalents.</td> <td>0 – 5</td> <td>Low to Medium</td> </tr> </tbody> </table>	Particulars	(% of corpus)	Risk Profile	Securities of companies constituting the underlying index (S&P BSE 500 Index)	95 – 100	Medium to High	Units of Liquid schemes, Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	0 – 5	Low to Medium
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Units of Liquid schemes, Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	0 – 5	Low to Medium																												
<b>Investment Objective</b>	The investment objective of ICICI Prudential Sensex ETF is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the S&P BSE SENSEX. However, the performance of Scheme may differ from that of the underlying index due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	The objective of the Scheme is to seek to provide investment returns that, before expenses, closely track the performance of domestic prices of Gold derived from the LBMA AM fixing prices. However, the performance of the Scheme may differ from that of the underlying gold due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved. The fund is not actively managed. It does not engage in any activities designed to obtain a profit from, or to ameliorate losses caused by, changes in the price of gold.	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the underlying index subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.																											
<b>Assets Under Management (as on May 31, 2018)</b>	Rs. 4.10 crore	Rs. 98.49 crore	Rs. 7.28 Crores																											
<b>No. of folios as on May 31, 2018</b>	393	12,760	170																											

Features of the Scheme	ICICI Prudential Midcap Select ETF	ICICI Prudential Nifty ETF	ICICI Prudential Nifty 100 ETF																											
<b>Type of the Scheme</b>	An open ended Exchange Traded Fund tracking S&P BSE Midcap Select Index	An open ended Exchange Traded Fund tracking Nifty 50 Index	An open ended exchange traded fund tracking Nifty 100 Index																											
<b>Asset Allocation as per SID (in %)</b>	Under normal circumstances, the asset allocation under the Scheme will be as follows: <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Securities of companies constituting the Underlying Index (S&amp;P BSE Midcap Select Index)</td> <td>95 – 100</td> <td>Medium to High</td> </tr> <tr> <td>Debt and Money Market Instruments with maturity of upto 91 days only</td> <td>0 – 5</td> <td>Low to Medium</td> </tr> </tbody> </table>	Particulars	(% of corpus)	Risk Profile	Securities of companies constituting the Underlying Index (S&P BSE Midcap Select Index)	95 – 100	Medium to High	Debt and Money Market Instruments with maturity of upto 91 days only	0 – 5	Low to Medium	Under normal circumstances, the asset allocation under the Scheme will be as follows: <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Securities of companies constituting Nifty 50 Index (the Underlying Index)</td> <td>95 – 100</td> <td>Medium to High</td> </tr> <tr> <td>Money Market Instruments having residual maturity upto 91 days</td> <td>0 – 5</td> <td>Low to Medium</td> </tr> </tbody> </table>	Particulars	(% of corpus)	Risk Profile	Securities of companies constituting Nifty 50 Index (the Underlying Index)	95 – 100	Medium to High	Money Market Instruments having residual maturity upto 91 days	0 – 5	Low to Medium	Under normal circumstances, the asset allocation under the Scheme will be as follows: <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Securities of companies constituting Nifty 100 Index (the Underlying Index)</td> <td>95 – 100</td> <td>Medium to High</td> </tr> <tr> <td>Money Market Instruments having residual maturity upto 91 days</td> <td>0 – 5</td> <td>Low to Medium</td> </tr> </tbody> </table>	Particulars	(% of corpus)	Risk Profile	Securities of companies constituting Nifty 100 Index (the Underlying Index)	95 – 100	Medium to High	Money Market Instruments having residual maturity upto 91 days	0 – 5	Low to Medium
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<b>Investment Objective</b>	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.																											
<b>Assets Under Management (as on May 31, 2018)</b>	Rs. 7.60 crore**	Rs. 906.69 crore	Rs. 4.14 crore **																											
<b>No. of folios as on May 31, 2018</b>	1,463	79,337	1189																											

\*\* The AUM figures have been adjusted with respect to investments made by other schemes of the Mutual Fund into the aforesaid Scheme. The aggregate value of such inter-scheme investments amounts to:

- ICICI Prudential Midcap Select ETF - Rs. 5.50 Crores
- ICICI Prudential Nifty 100 ETF – Rs. 34.92 Crores

Features of the Scheme	ICICI Prudential NV20 ETF	ICICI Prudential Nifty Low Vol 30 ETF	BHARAT 22 ETF																											
<b>Type of the Scheme</b>	An open ended exchange traded fund tracking Nifty50 Value 20 Index.	An open ended exchange traded fund tracking Nifty 100 Low Volatility 30 Index	An open ended exchange traded fund investing in S&P BSE Bharat 22 Index																											
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<b>Assets Under Management (as on May 31, 2018)</b>	Rs. 1.32 crore**	Rs. 1.15 crore**	Rs. 5459.00 crore																											
<b>No. of folios as on May 31, 2018</b>	308	278	187640																											

\*\* The AUM figures have been adjusted with respect to investments made by other schemes of the Mutual Fund into the aforesaid Scheme. The aggregate value of such inter-scheme investments amounts to:

- ICICI Prudential NV20 ETF – Rs. 8.11 Crores
- ICICI Prudential Nifty Low Vol 30 ETF - Rs. 11.74 Crores

#### 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](http://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.

#### MINIMUM APPLICATION AMOUNT

**On Stock Exchanges:** Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

**Directly with the Mutual Fund:** Authorised Participant(s)/ Investor(s) can buy/sell units of the Scheme in Creation Unit Size viz. 30,000 and in multiples thereof.

An investor can buy/ sell units on a continuous basis in the normal market segment of National Stock Exchange of India Limited (NSE)/ BSE Limited or any other stock exchange where the Scheme will be listed, during the trading hours like any other publicly traded stock at prices which are quoted on the stock exchanges. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 (one) unit.

**DESPATCH OF REDEMPTION REQUEST:** As per the Regulations, the Fund shall despatch redemption proceeds within 10 working days of receiving the redemption request.

#### BENCHMARK INDEX:

The benchmark of the Scheme is Nifty 100 Low Volatility 30 Index.

The Trustee reserves the right to change the benchmark in future if a benchmark better suited to the investment objective of the Scheme is available.

**DIVIDEND POLICY:** The Trustee may declare Dividend to the Unit holders under the Scheme subject to the availability of distributable surplus and the actual distribution of Dividends and the frequency of distribution will be entirely at the discretion of the Trustee. Such Dividend will be payable to the Unit holders whose names appear on the register of Unit holders on the record date as fixed for the Scheme. The Dividend declared will be paid net of tax deducted at source, wherever applicable, to the Unit holders within 30 days from the declaration of the Dividend. There is no assurance or guarantee to the Unit holders as to the rate of Dividend distribution nor that will the Dividend be paid regularly. If the Fund declares Dividend, the NAV of the Scheme will stand reduced by the amount of Dividend and Dividend distribution tax (if applicable) paid. All the Dividend payments shall be in accordance and compliance with SEBI & NSE Regulations, as applicable from time to time.

**NAME OF THE FUND MANAGERS:**

The investments under the Scheme will be managed by Mr. Kayzad Eghlim. As on May 31, 2018, Mr. Kayzad Eghlim has been managing the fund for 11 Months.

**ADDITIONAL DISCLOSURES****I. Scheme's portfolio holdings:****a) Top 10 Holdings as on May 31, 2018**

Company	% to NAV
HDFC Bank Ltd.	5.34%
Kotak Mahindra Bank Ltd.	4.46%
Hindustan Unilever Ltd.	4.26%
Mahindra & Mahindra Ltd.	4.03%
Asian Paints Ltd.	3.94%
Power Grid Corporation Of India Ltd.	3.85%
Tata Consultancy Services Ltd.	3.78%
IndusInd Bank Ltd.	3.72%
Pidilite Industries Ltd.	3.47%
Hero Motocorp Ltd.	3.38%
<b>Total</b>	<b>40.24%</b>

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

**b) Sector wise holdings as on May 31, 2018**

Sector	% to NAV
IT	18.03%
Consumer Goods	17.37%
Automobile	16.87%
Financial Services	16.65%
Energy	14.94%
Cement & Cement Products	5.19%
Chemicals	3.47%
Metals	3.00%
Pharma	2.49%
Cash, Cash Equivalents and Net Current Assets	1.99%
<b>Total</b>	<b>100.00%</b>

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.

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

**Scheme's portfolio Turnover ratio as on 31/May/2018:** 0.14 times

**NAME OF THE TRUSTEE COMPANY:**

ICICI Prudential Trust Limited

**PERFORMANCE OF THE SCHEME:****Returns of Growth Option as on 31/May/2008.**

Period	Scheme	Benchmark Index
1 Year	-	-
3 Years	-	-
5 Years	-	-
Since Inception (July 03, 2017)	17.43%	17.29%

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. Benchmark is Nifty 100 Low Volatility 30 Index. Since inception returns are absolute returns as the scheme is in existence for less than one year. For computation of since inception returns the allotment NAV has been taken as Rs. 73.05/-. 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:**

Not available as the scheme is in existence for less than one year.

**EXPENSES OF THE SCHEME:****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 investors with effect from August 01, 2009. Upfront commission shall be paid directly by the investor to the AMFI registered distributor's based on the investor's assessment of various factors including the service rendered by the distributor.

**Exit Load:** Nil

There will be no exit load for units sold through the secondary market on the NSE/BSE. Investors shall note that the brokerage on sales of the units of the scheme on the stock exchanges shall be borne by the investors.

The Authorised Participant(s)/Investor(s) can redeem units directly with the fund. Currently there is no exit load applicable for the said transactions.

However, during the process of creation/redemption there may be transaction costs and/or other incidental expenses (forming part of the Cash Component), which are liable to be borne by the investors/Authorized Participants.

Investors, other than Authorised Participants, can sell units in less than Creation Unit Size of the Scheme directly to the Mutual Fund without any exit load in the following cases:

- if the traded price of the ETF units is at a discount of more than 3% to the NAV for continuous 30 days;
- if discount of bid price to applicable NAV is more than 3% over a period of 7 consecutive trading days;
- if no quotes are available on exchange for 3 consecutive trading days;
- when the total bid size on the exchange(s) is less than half creation unit size daily, averaged over a period of 7 consecutive trading days.

Under these circumstances, investors, as specified above, can redeem units of the Scheme directly with the fund house without any exit load. The aforesaid criteria for the direct redemption with the fund house are also available at the website of the AMC. The mutual fund will track the aforesaid liquidity criteria and display it on its website viz., [www.icicipruamc.com](http://www.icicipruamc.com) if the same is triggered, no exit load would be applicable in such cases.

**ASSET UNDER MANAGEMENT (AUM) (As on 31/May/2018):** Rs. 1.15 crore.

**NUMBER OF FOLIOS UNDER THE SCHEME (As on 31/May/2018):** 278

**ACTUAL EXPENSES FOR THE PREVIOUS FINANCIAL YEAR :**  
0.42% (As on 31/Mar/2018)

**WAIVER OF LOAD FOR DIRECT APPLICATIONS:**

Not applicable.

**TAX BENEFITS OF INVESTING IN THE MUTUAL FUND:**

Investors are advised to refer to Statement of Additional Information (SAI) available on the website of AMC viz; [www.icicipruamc.com](http://www.icicipruamc.com) and also independently refer to the tax advisor.

**PUBLICATION OF DAILY NET ASSET VALUE (NAV):**

The NAV will be calculated and disclosed at the close of every business day in the manner specified by SEBI. NAV shall be made available at all Customer Service Centers of the AMC. AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and AMC website ([www.icicipruamc.com](http://www.icicipruamc.com)) by 9:00 p.m. on every Business Day.

**FOR INVESTOR GRIEVANCES PLEASE CONTACT:**

Name and Address of Registrar	Name, address, telephone number, fax number, e-mail address of ICICI Prudential Mutual Fund
Computer Age Management Services Private Limited (CAMS), New No 10, Old No. 178, Opp. to Hotel Palm Grove, MGR Salai (K.H. Road), Chennai 600034	Mr. Yatin Suvarna - Investor Relations Officer, ICICI Prudential Asset Management Company Limited, 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 - <a href="mailto:enquiry@icicipruamc.com">enquiry@icicipruamc.com</a>

**UNITHOLDERS' INFORMATION:**

The AMC shall disclose portfolio of the scheme on the website [www.icicipruamc.com](http://www.icicipruamc.com) along with ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month.

The Fund shall before the expiry of ten days from the close of each half year, that is as on March 31 and September 30, send to all unitholders a complete statement of the scheme portfolio in the manner specified by SEBI.

In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, 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.

It is hereby notified that wherever the investor(s) has/have provided his/their e-mail address in the application form 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 communication for transactions done by the investor(s).

**SEEDING OF AADHAAR NUMBER**

Investors are advised to refer to Statement of Additional Information (SAI) available on the website of AMC viz; [www.icicipruamc.com](http://www.icicipruamc.com).

**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:

- The existing investors may be charged Rs.100/- as transaction charge per subscription of Rs.10,000/- and above;
- 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.

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.

Transaction charges shall also be deducted on purchases/subscriptions received through non-demat mode from the investors investing through a valid ARN holder i.e. AMFI Registered Distributor (provided the distributor has opted-in to receive the transaction charges) in respect of transactions routed through Stock Exchange(s) platform viz. NSE Mutual Fund Platform ("NMF-II") and BSE Mutual Fund Platform ("BSE STAR MF").

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 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 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 issued 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. 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.

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/ cost of investment in each scheme.

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 Goods and Services 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 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 AMC 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:

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 Scheme of the Fund shall be provided to the unit holders soon as may be possible but not later than four months from the date of closure of the relevant accounts year in the manner specified by SEBI.

Physical copy of the annual report or abridged summary of annual reports will be made available to those Unit holders who have specifically requested 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(3A) of the Regulations, copy of Schemewise Annual Report shall be also made available to unit holder 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.

Note: The Scheme under this document was approved by the Directors of ICICI Prudential Trust Limited vide resolution passed by circulation dated August 17, 2016.

For and on behalf of the Board of Directors of  
**ICICI Prudential Asset Management Company Limited**  
Sd/-

**Nimesh Shah**  
Managing Director

Place : Mumbai  
Date : June 29, 2018