

# KEY INFORMATION MEMORANDUM AND APPLICATION FORMS

## Name of the Asset Management Company:

ICICI Prudential Asset Management Company Limited

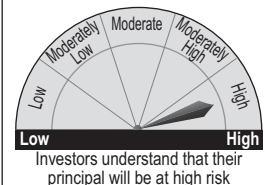
Name of the Mutual Fund: ICICI Prudential Mutual Fund

## ICICI PRUDENTIAL PHARMA HEALTHCARE AND DIAGNOSTICS (P.H.D) FUND

(An Open Ended Equity Scheme following Pharma, Healthcare, Diagnostics and allied Theme)

**ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund is suitable for investors who are seeking\*:**

- Long term wealth creation
- An equity Scheme that predominantly invests in pharma, healthcare, hospitals, diagnostics, wellness and allied companies.



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

**Continuous offer of Units at NAV based price for face value of Rs. 10/- each.**

<b>Sponsors:</b>	<b>ICICI Bank Limited:</b> 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), 1 Angel Court, London EC2R 7AG, 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, website: www.icicipruamc.com, email id: enquiry@icicipruamc.com. <b>Central Service Office:</b> 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai 400 063. <b>Tel:</b> (91) (22) 26852000, <b>Fax:</b> (91)(22) 2686 8313. <b>Email id:</b> enquiry@icicipruamc.com <b>Website:</b> www.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 Pharma Healthcare and Diagnostics (P.H.D) Fund (the 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.

### INVESTMENT OBJECTIVE:

To generate long-term capital appreciation by creating a portfolio that is invested in equity and equity related securities of pharma, healthcare, hospitals, diagnostics, wellness and allied companies.

However there can be no assurance or guarantee that the investment objectives of the scheme would be achieved.

### ASSET ALLOCATION PATTERN:

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

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Maximum	Minimum	
Equity & Equity related instruments of pharma, healthcare, diagnostics, wellness and allied companies.	100	80	High

Equity & Equity related instruments of other than pharma, healthcare, diagnostics, wellness and allied companies.	20	0	Medium to High
Debt, Units of Mutual Fund Schemes, Money market instruments, Cash & Cash Equivalent	20	0	Low to Medium

The Scheme may also take exposure to:

- Derivative instruments to the extent of 50% of net assets.
- ADR/GDR/ Foreign Securities to the extent of 50% of net assets. Investment in ADR/GDR/Foreign Securities would be as per SEBI Circular dated September 26, 2007, as may be amended from time to time.
- Securitised debt upto 50% of debt portfolio
- Stock lending up to 20% of net assets.

The Cumulative Gross Exposure to equity, debt and derivatives positions will not exceed 100% of the Net Assets of the Scheme.

The Scheme will neither do short selling nor will it deal in repo in corporate bonds.

In the event of any deviation from the asset allocation stated above, the Fund Manager shall rebalance the portfolio within 30 days from the date of such deviation. If owing to adverse market conditions or with the view to protect the interest of the investors, the fund manager is not able to rebalance the asset allocation within the above mentioned period of 30 days, the same shall be reported to the Internal Investment Committee. The internal investment committee shall then decide on the future course of action.

- It may be noted that no prior intimation/indication would be given to investors when the composition/asset allocation pattern under the scheme undergo changes within the permitted band as indicated above or for changes due to defensive positioning of the portfolio with a view to protect the interest of the unit holders on a temporary basis. The investors/unit holders can ascertain details of asset allocation of the scheme as on the last date of each month on AMC's website at www.icicipruamc.com that will display the asset allocation of the scheme as on the given day.
- Considering the inherent characteristics of the Scheme, equity positions would have to built-up gradually and also sold off gradually. This would necessarily entail having large cash position before the portfolio is fully invested and during periods when equity positions are being sold off to book profits/losses or to meet redemption needs.
- Investors may note that securities, which endeavor to provide higher returns typically, display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments.

### WHERE WILL THE SCHEME INVEST?

Subject to the Regulations and the disclosures as made under the Section "ASSET ALLOCATION PATTERN", the corpus of the Scheme can be invested in any (but not exclusive) of the following securities/ instruments:

- 1) Equity and equity related securities including Indian Depository Receipts (IDRs), and 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, State and local 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) including term deposit with the banks as permitted by SEBI/RBI from time to time and development financial institutions
- 7) Money market instruments, as permitted by SEBI/ RBI.
- 8) Securitised Debt.
- 9) The non-convertible part of convertible securities
- 10) Any other domestic fixed income securities as permitted by SEBI/ RBI
- 11) Derivative instruments like Stock / Index Futures, Stock / Index Options and such other derivative instruments permitted by SEBI.
- 12) ADRs / GDRs / Foreign Securities as permitted by Reserve Bank of India and Securities and Exchange Board of India.
- 13) Units of Mutual Fund Schemes, Cash and Cash equivalents.

Subject to the Regulations, the securities mentioned above could be privately placed, secured, unsecured, rated or unrated and of varying maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals. Further, the Scheme intend to participate in securities lending as permitted under the regulations.

Negative list: The Scheme will not invest/ have exposure in the following:

1. Credit default swaps
2. Repos in corporate bond
3. Short Selling
4. Equity Linked Debentures
5. Debt Derivatives

**INVESTMENT STRATEGY:**

The primary investment objective of the Scheme is to seek to generate long-term capital appreciation by creating a portfolio that is invested in Equity and Equity related securities of pharma, healthcare, hospitals, diagnostics, wellness and allied companies.

The scheme being theme specific will be largely affected by the risks associated with the pharma, healthcare, hospitals, diagnostics, wellness and allied sector. Investment in the scheme carries the risk with regard to non-diversification of the portfolio due to the investment universe limited to companies that are operating in the pharma, healthcare, hospitals, diagnostics, wellness and allied sector and hence, the scope for diversification could be limited at times. There could be instances when the portfolio might have an unusually high exposure to a few stocks.

The proportion of investment between equity and debt will be decided based on the view of the fund manager on anticipated movement in both equity as well as debt markets. The Fund manager can also take aggressive calls on the market by going upto 100% in equity at any point of time or any other appropriate ratio depending upon his view. The allocation between debt and equity will be decided based upon the prevailing market conditions, macro- economic environment the performance of the corporate sector, the equity market and other considerations.

The Scheme may invest in companies forming part of S&P BSE Healthcare Index or even stocks outside the index but which form part of pharma, healthcare, hospitals, diagnostics, wellness and related companies.

A brief description of pharma, healthcare, diagnostics and wellness sectors is mentioned below:

**Pharma**

The Indian pharmaceuticals market is the third largest in terms of volume and thirteenth largest in terms of value. Branded generics dominate the pharmaceuticals market, constituting nearly 70 to 80 per cent of the market. India is the largest provider of generic drugs globally with the Indian generics accounting for 20 per cent of global exports in terms of volume. Of late, consolidation has become an important characteristic of the Indian pharmaceutical market as the industry is highly fragmented.

India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers who have the potential to steer the industry ahead to an even higher level. The Union Cabinet has given its nod for the amendment of the existing Foreign Direct Investment (FDI) policy in the pharmaceutical sector in order to allow FDI up to 100 per cent under the automatic route for manufacturing of medical devices subject to certain conditions.

**Healthcare**

Healthcare has become one of India's largest sectors - both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well private players.

Indian healthcare delivery system is categorised into two major components - public and private. The Government, i.e. public healthcare system comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of primary healthcare centers (PHCs) in rural areas. The private sector provides majority of secondary, tertiary and quaternary care institutions with a major concentration in metros, tier I and tier II cities.

India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe.

**Diagnostics**

Heightened physician awareness to better clinical outcomes and increasing patient requirement to avail of high quality care have made it imperative for providers to deliver targeted therapy. This has been made possible by the availability of sensitive and specific diagnostic tests along with technologically advanced medical devices and equipments. These further enable healthcare providers to utilize material and human resources optimally.

Advancement in medical technology, substantial demand, coupled with ongoing standardization of regulation and accreditation, has made India an attractive destination for foreign companies to outsource manufacturing of high end devices. Imminent consolidation, international tie ups and the demand created by insurance industry will similarly aid diagnostic players to deliver world class services. It is anticipated that these developments will enable health care providers to synergize medical and service excellence, thus, enabling them to deliver need-based, high quality patient care.

**Wellness**

In India, wellness is a concept which has been in vogue since ancient times. Traditional medicinal and health practices like Ayurveda and yoga have propounded the concept of mental and bodily wellness. Most of the

ancient wellness concepts have largely focused on the basic needs of an individual within the need hierarchy, namely a focus on health, nutrition and relaxation. With the progress of time, wellness as a concept has taken up a multi-dimensional definition, encompassing the individual's desire for social acceptance, exclusivity and collective welfare.

Chiefly influenced by changes in society and in the lifestyles of individuals, this change has also been accelerated by extraneous factors like globalization and a greater awareness of the need for wellness among individuals. Wellness players, thus have responded to this change, shifting their focus from traditional offerings like curative healthcare and value oriented mass products to new generational offerings like preventive healthcare, luxury products and personalized services.

While the Consumers mainly comprise a young population with rising income levels and the increasing need to look good and feel good, which has led these young consumers to seek wellness solutions to meet lifestyle challenges, the Providers offer wellness services and products to meet the hygiene, curative and enhancement needs of the consumer. The Adjacent industries, such as healthcare, media, retail, gaming, hospitality and education capitalize on the growth of the wellness sector to generate additional revenue streams, leverage existing competencies and offer a wider array of services/products to customers while the Facilitators, include employers, insurance companies and schools, who are likely to play a key role in encouraging and inculcating pro-wellness habits among consumers going forward. The last participant, the Government wears multiple hats in its roles as a provider, facilitator, enabler, and regulator in the industry.

**Fixed Income securities**

The AMC aims to identify securities, which offer optimal levels of yield/return considering risk-reward ratio. An appropriate mix of debt and money market instruments will be used to achieve this.

With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the Risk Management team of the AMC. The credit evaluation includes a study of the operating environment of the Company, the past track record as well as future prospects of the issuer, the short as well as long-term 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.

Further, the Scheme may invest in other schemes managed by 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.

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 Board of the AMC/Trustees.

**Portfolio Turnover**

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

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

**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:**

In general, investment in the scheme may be affected by risks associated with equities and fixed income securities.

The scheme will be largely affected by the risks associated with pharma, healthcare, hospitals, diagnostics, wellness and allied stocks.

The Scheme will mainly invest in pharma, healthcare, hospitals, diagnostics, wellness and allied companies thereby limiting its exposure to certain specific sectors. This will limit the capability of the Scheme to invest in other sectors. Also, as with all equity investing, there is the risk that companies in that specific sector will not achieve its expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results. Thus investing in the Scheme could involve potentially greater volatility and risk.

**Investing in Equities:**

- Investors may note that AMC/Fund Manager's investment decisions may not be always profitable, as actual market movements may be at variance with anticipated trends. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Schemes to make intended securities purchases due to settlement problems could cause the Schemes to miss certain investment opportunities.
- The value of the Schemes' investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital

markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the Units of the Schemes may fluctuate and can go up or down.

- The Mutual Fund may not be able to sell / lend out securities, which can lead to temporary illiquidity. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.
- Investors may note that dividend is due only when declared and there is no assurance that a company (even though it may have a track record of payment of dividend in the past) may continue paying dividend in future. As such, the schemes are vulnerable to instances where investments in securities may not earn dividend or where lesser dividend is declared by a company in subsequent years in which investments are made by schemes. As the profitability of companies are likely to vary and have a material bearing on their ability to declare and pay dividend, the performance of the schemes may be adversely affected due to such factors.
- Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer attractive yields. This may however increase the risk of the portfolio.
- While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes in the securities in which it invests.
- Fund manager endeavors to generate returns based on certain past statistical trend. The performance of the schemes may get affected if there is a change in the said trend. There can be no assurance that such historical trends will continue.
- In case of abnormal circumstances it will be difficult to complete the square off transaction due to liquidity being poor in stock futures/spot market. However fund will aim at taking exposure only into liquid stocks where there will be minimal risk to square off the transaction. The Schemes investing in foreign securities will be exposed to settlement risk, as different countries have different settlement periods.
- The schemes are also vulnerable to movements in the prices of securities invested by the schemes which again could have a material bearing on the overall returns from the schemes. These stocks, at times, may be relatively less liquid as compared to growth stocks.
- Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to investors in the Schemes or business prospects of the Company in any particular sector.

**Risk Factors associated with Thematic Schemes:**

Investing in thematic schemes is based on the premise that the Scheme will seek to invest in companies belonging to a specific sector / theme. This will limit the capability of the Scheme to invest in other sectors / theme.

These Schemes would invest in equity and equity related securities of companies engaged in the particular sector / theme and hence concentration risk is expected to be high.

Also, as with all equity investing, there is a risk that companies in that specific sector / theme will not achieve its expected earnings results, or that an unexpected change in the market or within the company will occur, both of which may adversely affect investment results. Thus investing in a sector /theme specific scheme could involve potentially greater volatility and risk.

**Risk associated with non-diversification of the portfolio:**

As there is non-diversification of the portfolio in the scheme, the scheme will be affected by the risks associated with investment in Pharma, Healthcare, Diagnostic and Wellness sectors.

In the proposed scheme, the investment universe is limited to companies that are operating in the Pharma, Healthcare, Diagnostic, Wellness sectors and allied companies. The scope for diversification could be limited at times. There could be instances the investment portfolio might have an unusually high exposure to a few stocks. However, given the nature of the scheme, the Mutual Fund may invest upto 100 % of the corpus into debt / money market instruments for a short term period on a defensive consideration.

**Sector specific risk**

- Pricing of drugs is subject to price control and any reduction in prices of bulk drugs/ formulations manufactured by pharma companies may affect the valuation of the concerned companies adversely.
- High competition in the generics market may impact the margins of Indian pharma companies.
- Other barriers for growth of pharma companies could be inadequate patent infrastructure, weak redressal system for patent infringement etc.
- INR appreciation may hit Pharma Companies competitiveness and margins.
- Companies having presence in the generic space in the regulated markets are exposed to risk of non-compliance with the regulatory norms of those countries resulting in banning of products which in turn may disrupt their operations in the short-term.

- For API manufacturers, non-compliance with regards to laid down environmental & pollution norms could attract action from the concerned regulatory authorities which may even lead to shut-down of their units. This risk is relatively high in case of small & mid-size API manufacturers compared to organized companies who generally make necessary investments in pollution control infrastructure.

**Risk management strategies:** The Scheme by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in debt markets. The risk control process involves identifying & measuring the risk through various risk measurement tools.

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

Risks associated with Equity investment	
Risks and description	Risk mitigation strategy
<b>Concentration Risk:</b> Concentration risk represents the probability of loss arising from heavily lopsided exposure to a particular group of sectors or securities.	The Scheme will try and mitigate this risk by investing in sufficiently large number of companies (and across sectors) so as to maintain optimum diversification and keep stock-specific concentration risk relatively low.
<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.	Market risk is a risk which is inherent to an equity scheme. The Scheme may use derivatives to limit this risk.
<b>Liquidity Risk:</b> The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.	As such the liquidity of stocks that the fund invests into could be relatively low. The fund will try to maintain a proper asset-liability match to ensure redemption / Maturity payments are made on time and not affected by illiquidity of the underlying stocks.
<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 analysis different from those associated with stocks and bonds.	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.
<b>Currency Risk:</b> The Scheme may invest in foreign securities as permitted by the concerned regulatory authorities in India. Since the assets may be invested in securities denominated in foreign currency, the INR equivalent of the net assets, distributions and income may be adversely affected by changes / fluctuations in the value of the foreign currencies relative to the INR.	The Scheme may employ various measures (as permitted by SEBI/ RBI) including but not restricted to currency hedging (such as currency options and forward currency exchange contracts, currency futures, written call options and purchased put options on currencies and currency swaps), to manage foreign exchange movements arising out of investment in foreign securities. All currency derivatives trade, if any will be done only through the stock exchange platform.

Risks associated with Debt investment	
Risks and description	Risk mitigation strategy
<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 will undertake the active portfolio management as per the investment objective to reduce the market risk. In a rising interest rates scenario the scheme may increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity may be increased thereby mitigating risk to that extent.

<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 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 fund will however, endeavour to minimize liquidity risk by investing in securities having a liquid market.
<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. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off-balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower. In case of securitized debt instruments, the fund will ensure that these instruments are sufficiently backed by assets.
<b>Reinvestment Risk:</b> This risk refers to the interest rate levels at which cash flows received from the securities in the Scheme are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.	Reinvestment risks will be limited to the extent of coupons received on debt instruments, which will be a very small portion of the portfolio value.
<b>Currency Risk:</b> The Scheme may invest in foreign securities as permitted by the concerned regulatory authorities in India. Since the assets may be invested in securities denominated in foreign currency, the INR equivalent of the net assets, distributions and income may be adversely affected by changes / fluctuations in the value of the foreign currencies relative to the INR.	The Scheme may employ various measures (as permitted by SEBI/ RBI) including but not restricted to currency hedging (such as currency options and forward currency exchange contracts, currency futures, written call options and purchased put options on currencies and currency swaps), to manage foreign exchange movements arising out of investment in foreign securities. All currency derivatives trade, if any will be done only through the stock exchange platform.

**PLANS/ OPTIONS AVAILABLE UNDER THE SCHEME**

<b>Plans</b>	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan and ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund
<b>Options/ sub-options</b>	Growth Option and Dividend Option (Dividend Payout and Reinvestment facility)
<b>Default Option</b>	Growth Option
<b>Default sub option</b>	Dividend Re-investment

Default Option would be as follows in below mentioned scenarios:

Sr No.	ARN Code mentioned / not mentioned by the investor	Plan mentioned by the investor	Default Plan
1	Not mentioned	Not mentioned	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan
2	Not mentioned	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan
3	Not mentioned	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan
4	Mentioned	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan
5	Direct	Not mentioned	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan

6	Direct	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan
7	Mentioned	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund
8	Mentioned	Not mentioned	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund

In cases of wrong/ invalid/ incomplete ARN codes mentioned on the application form, the application shall be processed under ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund. The AMC shall contact and obtain the correct ARN code within 30 calendar days of the receipt of the application form from the investor/ distributor. In case, the correct code is not received within 30 calendar days, the AMC shall reprocess the transaction under ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund - Direct Plan from the date of application without any exit load.

In case neither distributor code is mentioned nor 'ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan' is selected in the application form, the application will be processed under the 'ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund – Direct Plan'.

ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund -Direct Plan is only for investors who purchase /subscribe units in a Scheme directly with the Fund.

The Plans and Options stated above will have common portfolio.

The investors opting for Dividend option may choose to reinvest the dividend to be received by them in additional Units of the Scheme. Under this provision, the dividend due and payable to the Unitholders will compulsorily and without any further act by the Unitholders be reinvested in the Scheme. On reinvestment of dividends, the number of units to the credit of unitholder will increase to the extent of the amount of dividend reinvested divided by the applicable NAV.

No exit load shall be charged on units allotted on reinvestment of dividend.

The Trustees reserve the right to declare dividends under the dividend option of the Scheme depending on the net distributable surplus available under the Scheme. It should, however, be noted that actual distribution of dividends and the frequency of distribution will depend, inter-alia, on the availability of distributable surplus and will be entirely at the discretion of the Trustee.

The Trustees may at their discretion add one or more additional options under the Scheme. The Trustees reserve the right to introduce any other option(s)/sub-option(s) under the Scheme at a later date, by providing a notice to the investors on the AMC's website and by issuing a press release, prior to introduction of such option(s)/ sub-option(s).

**LIQUIDITY:**

Being an open ended scheme, the Units of the Scheme will not be listed on any stock exchange, at present. The Trustee may, at its sole discretion, cause the Units under the Scheme to be listed on one or more Stock Exchanges. Notification of the same will be made through Customer Service Centres of the AMC and as may be required by the respective Stock Exchanges.

**APPLICABLE NAV**

**For Purchases (including Switch-ins):** Application amount more than or equal to Rs. 2 lakh: In respect of purchase of units of any scheme of the fund, the closing NAV of the day on which the funds are available for utilisation shall be applicable for application amounts equal to or more than Rs. 2 lakh.

Hence, subject to compliance with the time-stamping provisions as contained in the Regulations, units in scheme, with subscription of Rs. 2 lakh and above, shall be allotted based on the NAV of the day on which the funds are available for utilization before the applicable cut-off time.

**Application amount less than Rs. 2 lakh:** In respect of valid applications received upto the cut-off time, by the Mutual Fund along with a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the day on which application is received shall be applicable.

In respect of valid applications received after the cut-off time, by the Mutual Fund along with a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the next business day shall be applicable.

**Applicable NAV (for redemptions including switch outs):** In respect of valid applications received upto 3.00 pm on a business day by the Mutual Fund, same day's closing NAV shall be applicable.

In respect of valid applications received after the cut off time by the Mutual Fund: the closing NAV of the next business day.

**How the Scheme is different from other Schemes?**

The Fund has launched various open-ended equity schemes, however, ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund will be investing in equity and equity related securities of pharma, healthcare, hospitals, diagnostics, wellness and allied companies.

In the nature of open ended equity schemes, the Fund offers various schemes and the comparison of such schemes of the Mutual Fund with the Scheme is provided .

Features of the Scheme	ICICI Prudential Bluechip Fund			ICICI Prudential Focused Equity Fund	
<b>Type of Scheme</b>	An open ended equity scheme predominantly investing in large cap stocks.			An open ended equity scheme investing in maximum 30 stocks across market-capitalisation i.e. focus on multicap.	
<b>Asset Allocation as per SID (in %)</b>	Equities & Equity related securities of large cap companies	Equities & Equity related securities of other than large cap companies	Debt & Money market instruments	Equities & Equity related securities	Debt, Money Market Instruments
	80-100	0-20	0-20	65 – 100	0-35
	For the purpose of identification of large cap companies, communication provided by SEBI/AMFI shall be considered. Currently, as per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2017/ 114 dated October 06, 2017, large cap companies are defined as 1st -100th company in terms of full market capitalization. Mutual Funds are required to adopt list of stocks prepared by AMFI in this regard. 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 50% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower. • Stock lending up to 20% of its net assets. In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.			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 30% of its net assets. In the event of variance from the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.	
<b>Investment Objective</b>	To generate long term capital appreciation and income distribution to investors from a portfolio that is predominantly invested in equity and equity related securities of large cap companies. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.			To generate capital appreciation by investing in a concentrated portfolio of equity and equity related securities of up to 30 companies across market capitalization i.e. focus on multicap. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 21,846.44 Crores			Rs. 669.23 Crores	
<b>No. of folios as on April 30, 2019</b>	11, 40, 471			46, 586	

Features of the Scheme	ICICI Prudential Value Discovery Fund		ICICI Prudential Large & Mid cap Fund			
<b>Type of Scheme</b>	An open ended equity scheme following a value investment strategy.		An open ended equity scheme investing in both large cap and mid cap stocks.			
<b>Asset Allocation as per SID (in %)</b>	Equity & Equity related securities	Debt & Money market instruments	Equity & Equity related securities of large cap companies	Equity & Equity related securities of mid Cap companies	Equity & Equity related securities of other than large & mid cap companies	Debt & Money market instruments
	65-100	0-35	35 – 65	35 – 65	0 – 30	0 – 30
	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. In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.		For the purpose of identification of large cap and mid cap companies, communication provided by SEBI/ AMFI shall be considered. Currently, as per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2017/ 114 dated October 06, 2017, large cap companies are defined as 1st -100th company and mid cap companies are defined as 101st-250th company in terms of full market capitalization. Mutual Funds are required to adopt list of stocks prepared by AMFI in this regard. 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. In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.			
<b>Investment Objective</b>	To generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.		To generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of large-cap and mid-cap companies. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.			
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 16, 502.61 Crores		Rs. 3,074 crores			
<b>No. of folios as on April 30, 2019</b>	11,21,650		1,66,466			

Features of the Scheme	ICICI Prudential Banking & Financial Services Fund			ICICI Prudential Dividend Yield Equity Fund		
<b>Type of Scheme</b>	An open ended equity scheme investing in Banking & Financial Services sector			An open ended equity scheme predominantly investing in dividend yielding stocks		
<b>Asset Allocation as per SID (in %)</b>	Equity & Equity related securities of companies engaged in Banking and Financial Services Sector	Equity & equity related securities of companies other than those engaged in the Banking and Financial Services Sector	Debt & Money market instruments	Equity & Equity related securities of dividend yielding companies	Equity & Equity related securities of other than dividend yielding companies	Debt & Money market instruments
	80-100	0-20	0-20	65-100	0-35	0-35
	The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 50% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 30% of its net assets.</li> </ul> In the event of variance from the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.			The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 50% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 20% of its net assets.</li> </ul> The Scheme will not deal in repo in corporate bonds. In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action. Though every endeavor will be made to achieve the objectives of the Scheme, the AMC/Sponsors/Trustees do not guarantee that the investment objectives of the Scheme will be achieved.		
<b>Investment Objective</b>	To generate long-term capital appreciation to unit holders from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services.			The investment objective of ICICI Prudential Dividend Yield Equity Fund is to provide medium to long term capital gains and/or dividend distribution by predominantly investing in a well-diversified portfolio of equity and equity related instruments of dividend yielding companies. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.		
<b>Assets under Management (as on April 30, 2019) (Rs. In crore)</b>	Rs. 3,068.44 crores			Rs. 188.67 Crores		
<b>No. of folios as on April 30, 2019</b>	2,24,039			27,532		

Features of the Scheme	ICICI Prudential Exports & Services Fund			ICICI Prudential FMCG Fund		
<b>Type of Scheme</b>	An open ended equity scheme following Exports & Services theme			An open ended equity scheme investing in FMCG sector		
<b>Asset Allocation as per SID (in %)</b>	Equity & Equity related securities of companies engaged in Exports & companies engaged in services theme	Equity & equity related securities of companies other than those engaged in Exports & Services theme	Debt & Money market instruments	Equity & Equity related securities of companies forming part of FMCG sector	Equity & equity related securities of companies other than FMCG sector	Debt & Money market instruments
	80-100	0-20	0-20	80-100	0-20	0-20
	The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 20% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 20% of its net assets.</li> </ul> In the event of variance from the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.			The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 5% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 50% of its net assets.</li> </ul> In the event of variance from the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.		
<b>Investment Objective</b>	To generate capital appreciation and income distribution to unit holders by investing predominantly in equity/equity related securities of the companies belonging to Exports & Services industry. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.			To generate long term capital appreciation through investments made primarily in equity & equity related securities forming part of FMCG sector. However, there is no assurance or guarantee that the investment objective of the Scheme would be achieved.		
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 782.85 crores			Rs. 553.59 crores		
<b>No. of folios as on April 30, 2019</b>	66,341			32,414		

Features of the Scheme	ICICI Prudential Smallcap Fund			ICICI Prudential Infrastructure Fund			
<b>Type of Scheme</b>	An open ended equity scheme predominantly investing in small cap stocks.			An open ended equity scheme following Infrastructure theme.			
<b>Asset Allocation as per SID (in %)</b>	Equity & Equity related securities of Small Cap Companies	Equity & Equity related securities of other than Small Cap Companies	Debt & Money market instruments	Equity & equity related securities of companies engaged in infrastructure theme	Equity & equity related securities of companies other than those engaged in the infrastructure theme	Units of REITs and INVITs	Debt & Money market instruments
	65-100	0-35	0-35	80-100	0-20	0 – 10	0-20
	<p>For the purpose of identification of small cap companies, communication provided by SEBI/ AMFI shall be considered. Currently, as per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2017/ 114 dated October 06, 2017, small cap companies are defined as 250th company onwards in terms of full market capitalization.</p> <p>Mutual Funds are required to adopt list of stocks prepared by AMFI in this regard.</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 20% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 20% of its net assets.</li> </ul> <p>In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.</p>			<p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 20% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 20% of its net assets.</li> </ul> <p>In the event of variance from the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.</p>			
<b>Investment Objective</b>	The primary objective of the Scheme is to seek to generate capital appreciation by predominantly investing in equity and equity related securities of small cap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.			To generate capital appreciation and income distribution to unit holders by investing predominantly in equity/equity related securities of the companies belonging to the infrastructure theme. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.			
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 255.48 crores			Rs. 1,249.90 crores			
<b>No. of folios as on April 30, 2019</b>	41,303			1,55,436			

Features of the Scheme	ICICI Prudential Midcap Fund			ICICI Prudential Multicap Fund	
<b>Type of Scheme</b>	An open ended equity scheme predominantly investing in mid cap stocks.			An open ended equity scheme investing across large cap, mid cap and small cap stocks.	
<b>Asset Allocation as per SID (in %)</b>	Equity & Equity related securities of mid cap companies	Equity & Equity related securities of other than mid cap companies	Debt & Money market instruments	Equities & Equity related securities	Debt, Money Market Instruments
	65-100	0-35	0-35	65 – 100	0-35
	<p>For the purpose of identification of mid cap companies, communication provided by SEBI/ AMFI shall be considered. Currently, as per SEBI circular SEBI/HO/IMD/DF3/CIR/P/2017/ 114 dated October 06, 2017, mid cap companies are defined as 101st – 250th company in terms of full market capitalization.</p> <p>Mutual Funds are required to adopt list of stocks prepared by AMFI in this regard.</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 50% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 20% of its net assets.</li> </ul> <p>In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of actions.</p>			<p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 5% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 50% of its net assets.</li> </ul> <p>In the event of variance in the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.</p>	
<b>Investment Objective</b>	The primary objective of the Scheme is to seek to generate capital appreciation by actively investing in diversified mid cap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.			To generate capital appreciation through investments in equity & equity related instrument across large cap, mid cap, and small cap stocks of various industries. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 1,683.32 crores			Rs. 3,632.03 crores	
<b>No. of folios as on April 30, 2019</b>	1,46,345			2,03,925	

Features of the Scheme	ICICI Prudential Technology Fund			ICICI Prudential US Bluechip Equity Fund	
<b>Type of Scheme</b>	An open ended equity scheme investing in Technology and technology related sectors.			An open ended equity scheme investing predominantly in securities of large cap companies listed in the United States of America.	
<b>Asset Allocation as per SID (in %)</b>	Equity & Equity related securities of companies engaged in Technology and Technology dependent companies	Equity & equity related securities of companies other than engaged in Technology and Technology dependent companies	Debt & Money market instruments	Equity & Equity related securities*	Fixed income securities of India as well as U.S including money market instruments, cash and equivalent, Treasury bills and fixed deposits.,
	80-100	0-20	0-20	80-100	0-20
	The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivatives instruments up to 100% of the Net Assets.</li> <li>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.</li> <li>Securitized Debt up to 15% of the Net Assets or maximum permissible limit for debt portfolio, whichever is lower.</li> <li>Stock lending up to 50% of its net assets.</li> </ul> In the event of variance from the asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.			*Equity and equity related securities of bluechip companies listed on recognized stock exchanges in the United States of America as well as ADRs/GDRs issued by Indian and foreign companies Note: The Scheme will not have any exposure to equity and equity related securities issued by Indian companies except for ADRs/GDRs issued by Indian companies, as stated above. The portfolio would be reviewed to address any deviations from the aforementioned allocations. In the event of any variance from the asset allocation stated above, the Fund Manager shall review and rebalance the portfolio within 30 days from the date of such deviation. Further, in case the portfolio is not rebalanced within the aforesaid period, justification for the same shall be placed before the investment committee and reasons for the same shall be recorded in writing. The investment committee shall then decide on the course of action.	
<b>Investment Objective</b>	To generate long-term capital appreciation by creating a portfolio that is invested in equity and equity related securities of technology and technology dependent companies.			The investment objective of ICICI Prudential US Bluechip Equity Fund is to provide long term capital appreciation to investors by primarily investing in equity and equity related securities of companies listed on recognized stock exchanges in the United States of America. The Scheme shall also invest in ADRs/GDRs issued by Indian and foreign companies. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	
<b>Assets under Management (as on April 30, 2019)</b>	Rs.476.33 crores			Rs. 285.08 crores	
<b>No. of folios as on April 30, 2019</b>	49,998			23,326	

Features of the Scheme	ICICI Prudential Long Term Equity Fund (Tax Saving)		ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund		
<b>Type of Scheme</b>	An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.		An Open Ended Equity Scheme following Pharma, Healthcare, Diagnostic and allied Theme.		
<b>Asset Allocation as per SID (in %)</b>	Equities & Equity related securities	Debt securities & Money Market instruments & Cash	Equity & Equity related instruments of pharma, healthcare, diagnostics, wellness and allied companies.	Equity & Equity related instruments of other than pharma, healthcare, diagnostics, wellness and allied companies.	Debt, Units of Mutual Fund schemes, Money market instruments, Cash & Cash Equivalents
	90 – 100	0 – 10	80-100	0-20	0-20
	The AMC may, from time to time, at its absolute discretion, alter modify or delete any of the above restrictions on investments subject to, however, such modifications, changes, alterations, deletions are in conformity with the Regulations and the guidelines governing the Equity Linked Savings Scheme.		The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivative instruments to the extent of 50% of net assets.</li> <li>ADR/GDR/ Foreign Securities to the extent of 50% of net assets. Investment in ADR/GDR/ Foreign Securities would be as per SEBI Circular dated September 26, 2007, as may be amended from time to time.</li> <li>Securitized debt upto 50% of debt portfolio</li> <li>Stock lending up to 20% of net assets</li> </ul> The Cumulative Gross Exposure to equity, debt and derivatives positions will not exceed 100% of the Net Assets of the Scheme. The Scheme will neither do short selling nor will it deal in repo in corporate bonds.		
<b>Investment Objective</b>	To generate long-term capital appreciation through investments made primarily in equity and equity related securities of companies.		To generate long-term capital appreciation by creating a portfolio that is invested in Equity and Equity related securities of pharma, healthcare, hospitals, diagnostics, wellness and allied companies.		
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 6,273.40		Rs. 1,502.57		
<b>No. of folios as on April 30, 2019</b>	7,30,351		95,894		



Features of the Scheme	ICICI Prudential Manufacture in India Fund			ICICI Prudential India Opportunities Fund		
<b>Type of Scheme</b>	An open ended equity scheme following manufacturing theme			An open ended equity scheme following special situations theme.		
<b>Asset Allocation as per SID (in %)</b>	Equity & Equity related securities of companies engaged in sectors mentioned in <a href="http://www.makeinindia.com/sectors">http://www.makeinindia.com/sectors</a>	Other equity and equity related securities	Debt, Money Market instruments, Cash & Cash equivalents	Equity & Equity related instruments of special situations theme.	Other equity and equity related instruments	Debt, Units of Mutual Fund schemes, Money market instruments, Cash & Cash Equivalents
	80-100	0-20	0-20	80-100	0-20	0-20
	The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivative instruments to the extent of 50% of net assets.</li> <li>ADR/GDR/ Foreign Securities to the extent of 50% of net assets. Investment in ADR/GDR/Foreign Securities would be as per SEBI Circular dated September 26, 2007, as may be amended from time to time.</li> <li>Securitized debt upto 50% of debt portfolio</li> <li>Stock lending up to 20% of net assets.</li> </ul> The Cumulative Gross Exposure to equity, debt and derivatives positions will not exceed 100% of the Net Assets of the Scheme.			The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivative instruments to the extent of 50% of net assets.</li> <li>ADR/GDR/ Foreign Securities to the extent of 50% of net assets. Investment in ADR/GDR/Foreign Securities would be as per SEBI Circular dated September 26, 2007, as may be amended from time to time.</li> <li>Securitized debt upto 50% of debt portfolio</li> <li>Stock lending up to 20% of net assets.</li> </ul> The Cumulative Gross Exposure to equity, debt and derivatives positions will not exceed 100% of the Net Assets of the Scheme. The Scheme will not engage in short selling and repos in corporate bonds		
<b>Investment Objective</b>	The investment objective of the Scheme is to generate long term capital appreciation by creating a portfolio that is invested predominantly in equity and equity related securities of companies engaged in manufacturing theme. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.			To generate long-term capital appreciation by investing in opportunities presented by special situations such as corporate restructuring, Government policy and/or regulatory changes, companies going through temporary unique challenges and other similar instances. However there can be no assurance or guarantee that the investment objective of the scheme would be achieved.		
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 1,216.81 crores			Rs. 1,661.44 crores		
<b>No. of folios as on April 30, 2019</b>	57,802			79,678		

Features of the Scheme	ICICI Prudential Bharat Consumption Fund			
<b>Type of Scheme</b>	An Open Ended Equity Scheme following Consumption theme.			
<b>Asset Allocation as per SID (in %)</b>	Equity and Equity Related Instruments of companies engaged in consumption and consumption related activities or allied sectors*	Other equity and equity related securities	Debt, units of debt Mutual fund schemes and Money market instruments	Gold/Gold ETF/ Units issues by REITs/InvITs such other asset classes as may be permitted by SEBI from time to time (subject to applicable SEBI limits)
	80-100%	0-20%	0-20%	0-20%
	*Indicative list of sectors/industries falling under consumption and consumption related activities or allied sectors are as follows: <ol style="list-style-type: none"> <li>Automobile including auto components companies,</li> <li>Consumer Goods including consumer durables, consumer non-durables, retailing etc.</li> <li>Energy,</li> <li>Healthcare Services,</li> <li>Media &amp; Entertainment,</li> <li>Pharma,</li> <li>Services such as Commercial and Engineering Services, Hotels Resorts and Recreational Activities, Transportation, Trading, etc.</li> <li>Telecom,</li> <li>Textiles</li> </ol> Please note that the above list is indicative and the Fund Manager may add such other sector/industries which satisfy the consumption theme. The Fund Manager may also add other sectors as may be added in Nifty Consumption Index from time to time. The Scheme may also take exposure to: <ul style="list-style-type: none"> <li>Derivative instruments upto 100% of the net assets. Derivatives includes Index futures, stock futures, Index Options and Stock Options &amp; such other derivative instruments as permitted by SEBI from time to time.</li> <li>ADR/GDR/ Foreign Securities to the extent of 50% of net assets. Investment in ADR/GDR/Foreign Securities would be as per SEBI Circular dated September 26, 2007, as may be amended from time to time.</li> <li>Securitized debt upto 50% of debt portfolio</li> <li>Stock lending up to 20% of net assets.</li> </ul> The Cumulative Gross Exposure across various asset classes will not exceed 100% of the Net Assets of the Scheme. The Scheme will not engage in short selling and repos in corporate bonds.			
<b>Investment Objective</b>	To generate long-term capital appreciation by investing primarily in Equity and Equity related securities of companies engaged in consumption and consumption related activities or allied sectors. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.			
<b>Assets under Management (as on April 30, 2019)</b>	Rs. 626.00 crores			
<b>No. of folios as on April 30, 2019</b>	22, 075			

**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.

<b>Minimum Application Amount</b>	Rs. 5,000/- (plus in multiples of Re.1/-)
<b>Minimum Additional Amount</b>	Rs. 1,000/- (plus in multiples of Re. 1/-)
<b>Minimum Redemption Amount</b>	Rs. 500/- or all units where amount is below Rs. 500/-

<b>Systematic Investment Plan (SIP)</b>	<b>Daily, Weekly, Fortnightly &amp; Monthly SIP<sup>5</sup>:</b> Rs. 100/- (plus in multiple of Re. 1/-) Minimum installments: 6 <b>Quarterly SIP<sup>5</sup>:</b> Rs. 5,000/- (plus in multiple of Re. 1/-) Minimum installments - 4
<b>Systematic Withdrawal Plan (SWP) (at the time of registration)</b>	Rs. 500/- (plus in multiples of Re.1/-) <sup>6</sup>
<b>Systematic Transfer Plan (STP)</b>	Available*

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

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

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

**DISPATCH OF REDEMPTION REQUEST:**

As per the Regulations, the Fund shall dispatch redemption proceeds within 10 working days of receiving the redemption request.

**BENCHMARK INDEX:**

The Benchmark for the scheme would be S&P BSE Healthcare TRI.

The Trustees reserve 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 respective Schemes. 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 distributed nor that the Dividend will be paid regularly. If the Scheme declares Dividend, the NAV of the respective Schemes 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, Stock Exchange Guidelines, as applicable from time to time. The treatment of unclaimed redemption and dividend amounts will be as per SEBI circular dated February 25, 2016.

**NAME OF THE FUND MANAGERS as on April 30, 2019:**

Mr. Ihab Dalwai has been managing the scheme for 10 months since July, 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.

**ADDITIONAL DISCLOSURES**

**I. Scheme's portfolio holdings:**

**a) Top 10 Holdings as on April 30, 2019**

Company	% to NAV
Cipla Ltd.	10.47%
Sun Pharmaceutical Industries Ltd.	9.59%
Dr. Reddy's Laboratories Ltd.	7.42%
Cadila Healthcare Ltd.	7.14%
Lupin Ltd.	6.46%
CCIL	5.72%
Biocon Ltd.	5.29%
SBI Life Insurance Company Ltd.	4.86%
IPCA Laboratories Ltd.	4.36%
Torrent Pharmaceuticals Ltd.	4.13%
<b>Total</b>	<b>65.44%</b>

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

**b) Sector wise holdings as on April 30, 2019**

Sector	% to NAV
Pharma	82.17%
Cash, Cash Equivalents and Net Current Assets	9.03%
Financial Services	4.86%
Healthcare Services	3.94%
<b>Total</b>	<b>100.00%</b>

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>

**II. Scheme's portfolio Turnover Ratio as on April 30, 2019: 1.95 times**

**NAME OF THE TRUSTEE COMPANY:**

ICICI Prudential Trust Limited

**PERFORMANCE OF THE SCHEME - GROWTH OPTION:**

**Absolute Returns (%)**

Period	ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund	S&P BSE Healthcare TRI (Benchmark)
1 Year	---	---
3 Years	---	---
5 Years	---	---
Since Inception (July 13, 2018)	2.40%	2.75%

Performance of the scheme is benchmarked to total return variant of the index. Benchmark is S&P BSE Healthcare TRI. 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. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00. As inception date of scheme is 13-July-2018, other performance details are not available.

**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:**

•1% of the applicable NAV - If units purchased or switched in from another scheme of the Fund are redeemed or switched out within 15 days from the date of allotment

•NIL - If units purchased or switched in from another scheme of the Fund are redeemed or switched out after 15 days from the date of allotment

However, the Trustee shall have a right to prescribe or modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.

**NO. OF FOLIOS AND ASSET UNDER MANAGEMENT (AUM) AS ON APRIL 30, 2019:**

Folios: 95,894; AUM: Rs. 1502.57 Crores.

**ACTUAL EXPENSES FOR THE PREVIOUS FINANCIAL YEAR ENDED MARCH 31, 2019:**

ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund : 2.18%  
ICICI Prudential Pharma Healthcare and Diagnostics (P.H.D) Fund - Direct Plan : 0.59%

**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. The AMC shall prominently disclose the NAV of all schemes under a separate head on the AMC's website and on the website of AMFI. NAV will be determined on every Business Day except in special circumstances. NAV of the Scheme shall be made available at all Customer Service Centers of the AMC.

AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and on the mutual fund website - ([www.icicipruamc.com](http://www.icicipruamc.com)) by 9:00 p.m. every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.

**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 - 600 034	Mr. Yatin Suvarna - Investor Relations Officer, 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, 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 (along with ISIN) as on the last day of the month / half-year on AMC's website i.e. [www.icicipruamc.com](http://www.icicipruamc.com) and on the website of AMFI within 10 days from the close of each month / half-year respectively.

The AMC shall publish an advertisement in all India edition of at least two daily newspapers, one each in English and Hindi, every half year disclosing the hosting of the half-yearly statement of the scheme's portfolio on the AMC's website and on the website of AMFI.

The AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month / half-year respectively. 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.

The AMC shall provide a physical copy of the statement of scheme portfolio,

without charging any cost, on specific request received from a unit holder. In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The half-yearly unaudited report shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. Further, the AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.

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.

**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), transaction charges shall be deducted only if the total commitment through SIP amounts to Rs. 10,000/- and above. The transaction charges in such cases shall be deducted in 4 equal installments.

However, the option to charge "transaction charges" is at the discretion of the distributors. Investors may note that distributors can opt to receive transaction charges based on 'type of the Scheme'. Accordingly, the transaction charges would be deducted from the subscription amounts, as applicable.

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) 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 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:**

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.

Note: The Scheme under this document was approved by the Directors of ICICI Prudential Trust Limited vide resolution passed by circulation dated August 03, 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 : May 27, 2019