

**CONSOLIDATED SCHEME INFORMATION DOCUMENT OF:**

<b>Sr. No.</b>	<b>Name of the scheme</b>	<b>Type of the Scheme</b>
1.	ICICI Prudential Monthly Income Plan (Monthly Income is not assured & subject to availability of distributable surplus)	Open Ended Income Scheme
2.	ICICI Prudential MIP 25 (Monthly Income is not assured & subject to availability of distributable surplus)	Open Ended Income Scheme
3.	ICICI Prudential MIP 5 (Monthly Income is not assured & subject to availability of distributable surplus)	Open Ended Income Scheme
4.	ICICI Prudential Medium Term Plan	Open Ended Income Fund
5.	ICICI Prudential Liquid Plan	Open Ended Liquid Income Scheme
6.	ICICI Prudential Money Market Fund	Open Ended Money Market Fund
7.	ICICI Prudential Income Plan	Open Ended Income Fund
8.	ICICI Prudential Short Term Plan	Open Ended Income Fund
9.	ICICI Prudential Long Term Plan	Open Ended Income Fund
10.	ICICI Prudential Floating Rate Plan	Open Ended Income Fund
11.	ICICI Prudential Corporate Bond Fund	Open Ended Income Fund
12.	ICICI Prudential Flexible Income Plan	Open Ended Income Fund
13.	ICICI Prudential Income Opportunities Fund	Open Ended Income Fund
14.	ICICI Prudential Banking & PSU Debt Fund	Open Ended Income Fund
15.	ICICI Prudential Ultra Short Term Plan	Open Ended Income Fund
16.	ICICI Prudential Regular Savings Fund	Open Ended Income Fund
17.	ICICI Prudential Gilt Fund <ul style="list-style-type: none"> <li>• Gilt Treasury Plan PF Option</li> <li>• Gilt Investment PF Option</li> <li>• Gilt Treasury Plan</li> <li>• Gilt Investment Plan</li> </ul>	Open Ended dedicated Gilt Fund
18.	ICICI Prudential Interval Fund <ul style="list-style-type: none"> <li>• Monthly Interval Plan I</li> <li>• Quarterly Interval Plan I</li> <li>• Quarterly Interval Plan II</li> <li>• Quarterly Interval Plan III</li> <li>• Half Yearly Interval Plan II</li> <li>• Annual Interval Plan I</li> <li>• Annual Interval Plan II</li> <li>• Annual Interval Plan III</li> <li>• Annual Interval Plan IV</li> </ul>	Debt Oriented Interval Fund
19.	ICICI Prudential Interval Fund II <ul style="list-style-type: none"> <li>• Quarterly Interval Plan A</li> <li>• Quarterly Interval Plan B</li> <li>• Quarterly Interval Plan C</li> <li>• Quarterly Interval Plan D</li> <li>• Quarterly Interval Plan F</li> </ul>	Debt Oriented Interval Fund
20.	<ul style="list-style-type: none"> <li>• ICICI Prudential Interval Fund IV - Quarterly Interval Plan B</li> </ul>	Debt Oriented Interval Fund
21.	<ul style="list-style-type: none"> <li>• ICICI Prudential Interval Fund V - Monthly Interval Plan A</li> </ul>	Debt Oriented Interval Fund

**Continuous offer for units at NAV based prices**

Face Value of units of ICICI Prudential Monthly Income Plan, ICICI Prudential MIP 5, ICICI Prudential MIP 25, ICICI Prudential Medium Term Plan, ICICI Prudential Regular Savings Fund, ICICI Prudential Corporate Bond Fund, ICICI Prudential Short Term Plan, ICICI Prudential Long Term Plan, ICICI Prudential Income Opportunities Fund, ICICI Prudential Banking & PSU Debt Fund, ICICI Prudential Income Plan, ICICI Prudential Ultra Short Term Plan, ICICI Prudential Gilt Fund, ICICI Prudential Interval Fund, ICICI Prudential Interval Fund II, ICICI Prudential Interval Fund IV and ICICI Prudential Interval Fund V - Rs. 10/- per unit.

Face Value of units of ICICI Prudential Liquid, ICICI Prudential Money Market Fund, ICICI Prudential Flexible Income Plan and ICICI Prudential Floating Rate Plan - Rs. 100/- each

Name of Mutual Fund : **ICICI Prudential Mutual Fund**  
Name of Asset Management Company: **ICICI Prudential Asset Management Company Limited**  
Name of Trustee Company : **ICICI Prudential Trust Limited**

**INVESTMENT MANAGER**  
**ICICI Prudential Asset Management Company Limited**

<b>Registered Office:</b> 12 <sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi – 110 001 <a href="http://www.icicipruamc.com">www.icicipruamc.com</a>	<b>Corporate Office:</b> 3 <sup>rd</sup> Floor, Hallmark Business Plaza, Sant Dyaneshwar Marg, Bandra (East), Mumbai – 400051	<b>Central Service Office:</b> 2 <sup>nd</sup> Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai – 400 063
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**TRUSTEE**  
**ICICI Prudential Trust Limited**  
**Registered Office:** 12<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi – 110 001

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

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

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

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

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

**This Scheme Information Document is dated March 30, 2012**

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**Disclaimer by National Stock Exchange of India Limited:**

"As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide various letters (details given below), given permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

<b>Name of the Scheme</b>	<b>Letter No. and date</b>
ICICI Prudential Interval Fund – Quarterly Interval Plan I, Plan II and Plan III, ICICI Prudential Interval Fund – Monthly Interval Plan I, ICICI Prudential Interval Fund IV – Quarterly Interval Plan B, and ICICI Prudential Interval Fund V – Monthly Interval Plan A	NSE/LIST/161487-P dated March 23, 2011
ICICI Prudential Interval Fund – Half Yearly Interval Plan II	NSE/LIST/163916-9 dated April 26, 2011
ICICI Prudential Interval Fund – Annual Interval Plan I	NSE/LIST/142702-S dated August 17, 2011
ICICI Prudential Interval Fund – Annual Interval Plan II	NSE/LIST/145624-K dated September 28, 2011
ICICI Prudential Interval Fund – Annual Interval Plan III	NSE/LIST/146684-4 dated October 10, 2011
ICICI Prudential Interval Fund – Annual Interval Plan IV	NSE/LIST/147842-T dated October 19, 2011

**Bombay Stock Exchange Disclaimer:**

"Bombay Stock Exchange Ltd. (the Exchange) has given vide its letter dated March 23, 2011 permission to ICICI Prudential Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchange on which this mutual Fund 's Units are proposed to be listed. The exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to ICICI Prudential Mutual Fund. The exchange does not in any manner;-

1. Warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
2. Warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or

3. Take any responsibility for the financial or other soundness of this Mutual fund, Its promoters, its management or any scheme or project of this Mutual Fund;

And it should not for any reason be deemed or construed that this SID has been cleared or approved by Exchange. Every person who desires to apply for or otherwise acquires any unit of ICICI Prudential Interval Fund II - Plan A, B, C, D and F, of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any reason whatsoever.”

## SECTION I: ABBREVIATIONS

Abbreviations	Particulars
AMC	Asset Management Company or Investment Manager
AMFI	Association of Mutual Fund in India
AML	Anti Money Laundering
CAMS	Computer Age Management Services Private Limited
CDSL	Central Depository Services (India) Limited
CBLO	Collateralised borrowing and Lending Obligations
NAV	Net Asset Value
NRI	Non-Resident Indian
SID	Scheme Information Document
RBI	Reserve Bank of India
SEBI or the Board	Securities and Exchange Board of India
The Fund or The Mutual Fund	ICICI Prudential Mutual Fund
The Trustee	ICICI Prudential Trust Limited
FII	Foreign Institutional Investors registered with SEBI under Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
ICICI Bank	ICICI Bank Limited
IMA	Investment Management Agreement
MIP	ICICI Prudential Monthly Income Plan (Monthly Income is not assured & subject to availability of distributable surplus)
MIP 25	ICICI Prudential MIP 25 (Monthly Income is not assured & subject to availability of distributable surplus)
MIP 5	ICICI Prudential MIP 5 (Monthly Income is not assured & subject to availability of distributable surplus)
Medium Term Plan	ICICI Prudential Medium Term Plan
Liquid Plan	ICICI Prudential Liquid Plan
Money Market Fund	ICICI Prudential Money Market Fund
Income Plan	ICICI Prudential Income Plan
Short Term Plan	ICICI Prudential Short Term Plan
Long Term Plan	ICICI Prudential Long Term Plan
Floating Rate Plan	ICICI Prudential Floating Rate Plan
Corporate Bond Fund	ICICI Prudential Corporate Bond Fund
Flexible Income Plan	ICICI Prudential Flexible Income Plan
Income Opportunities	ICICI Prudential Income Opportunities Fund
Banking & PSU	ICICI Prudential Banking & PSU Debt Fund
Ultra Short Term	ICICI Prudential Ultra Short Term Plan
Regular Savings Fund	ICICI Prudential Regular Savings Fund
Gilt Fund	ICICI Prudential Gilt Fund
Interval Fund	ICICI Prudential Interval Fund
Majority	The age at which a person is deemed to attain majority under the provisions of the Indian Majority Act, 1875.
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.

## SECTION II: HIGHLIGHTS/SUMMARY OF THE SCHEMES

### Liquid and Money Market schemes

Name of the Scheme	ICICI Prudential Liquid Plan (IPLP)	ICICI Prudential Money Market Fund (IPMMF)
<b>Investment Objectives</b>	To provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made primarily in money market and debt securities.	The Scheme seeks to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made in money market securities.
<b>Options available</b>	<ul style="list-style-type: none"> <li>• Retail Option</li> <li>• Institutional Option</li> <li>• Institutional Plus Option</li> <li>• Super Institutional Option</li> <li>• Institutional – I Option</li> </ul>	<ul style="list-style-type: none"> <li>• Cumulative Option</li> <li>• Cash Option</li> </ul>
<b>Sub-options available</b>	<ul style="list-style-type: none"> <li>• <b>Retail Option: Growth and Dividend Dividend option:</b> <b>Dividend Payout:</b> Quarterly and Half yearly frequency <b>Dividend Reinvestment:</b> Daily, Weekly, Monthly, Quarterly and Half yearly frequency</li> <li>• <b>Institutional and Institutional Plus option:</b> a) Growth Option b) <b>Dividend option:</b> <b>Dividend Payout:</b> Quarterly, Half yearly and Annual frequency <b>Dividend Reinvestment:</b> Daily, Weekly, Monthly, Quarterly, Half yearly and Annual frequency</li> <li>• <b>Super Institutional Option:</b> a) Growth Option b) <b>Dividend option:</b> <b>Dividend Payout:</b> Quarterly, Half yearly and Annual frequency <b>Dividend Reinvestment:</b> Daily, Weekly, Monthly, Quarterly, Half yearly and Annual frequency <b>Dividend others option</b></li> <li>• <b>Institutional Option I: Growth</b></li> </ul>	<ul style="list-style-type: none"> <li>• <b>Cumulative Option: N.A.</b></li> <li>• <b>Cash Option</b> <ul style="list-style-type: none"> <li>• Growth</li> <li>• <b>Dividend option:</b> <b>Dividend Payout:</b> Monthly frequency <b>Dividend Reinvestment:</b> Daily, Weekly, Fortnightly and Monthly</li> </ul> </li> </ul>
<b>Default option</b>	Growth Option Reinvestment facility shall be the default facility under dividend option. Sub-option with minimum days frequency available will be the default sub-option.	
<b>Minimum Application Amount (under each plan/option)</b>	<ul style="list-style-type: none"> <li>• <b>Retail Option:</b> Rs 5,000/-</li> <li>• <b>Institutional option*:</b> Rs. 25 lakhs</li> <li>• <b>Institutional Plus Option:</b> Rs. 1 Cr.</li> <li>• <b>Super Institutional Option:</b> Rs. 5 Cr.</li> <li>• <b>Institutional Option I:</b> Rs. 1 lakh (plus in multiples of Re.1/-)</li> </ul>	Rs. 5,000/- (plus in multiples of Re.1/-)
<b>Additional</b>	<ul style="list-style-type: none"> <li>• <b>Retail Option:</b> Rs. 5,000/-</li> </ul>	<b>Cash Option:</b> Rs. 1,000/- & in multiples of Re.

Name of the Scheme	ICICI Prudential Liquid Plan (IPLP)	ICICI Prudential Money Market Fund (IPMMF)
Investment	<ul style="list-style-type: none"> <li>• <b>Institutional option, Institutional Plus Option &amp; Super Institutional Option:</b> Rs. 1 lakh</li> <li>• <b>Institutional Option I:</b> Rs. 10,000/- (plus in multiples of Re. 1/-)</li> </ul>	1/- <b>Cumulative Option:</b> As agreed with the Designated Bank(s) from time to time.
Minimum redemption Amount	Rs. 500/- and in multiple of Re. 1/- thereof	
Entry Load	N.A	
Exit Load	Nil	
Benchmark	CRISIL Liquid Fund Index	

### Short Term Debt Funds

Name of the Scheme	ICICI Prudential Short Term Plan (IPSTP)	ICICI Prudential Ultra Short Term Plan (IPUSTP)	ICICI Prudential Floating Rate Plan (IPFRP)	ICICI Prudential Flexible Income Plan (IPFIP)
<b>Investment Objectives</b>	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity.	To generate regular income through investments in a basket of debt and money market instruments of very short maturities with a view to providing reasonable returns, while maintaining an optimum balance of safety, liquidity and yield.	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity.	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity.
<b>Options available</b>	<ul style="list-style-type: none"> <li>Cumulative Option</li> <li>Dividend Option</li> <li>Institutional Option</li> </ul>	<ul style="list-style-type: none"> <li>Regular Option</li> <li>Premium Option</li> <li>Premium Plus Option</li> <li>Super Premium Option</li> </ul>	<ul style="list-style-type: none"> <li>Plan A</li> <li>Plan B</li> <li>Plan C</li> <li>Plan D</li> </ul>	<ul style="list-style-type: none"> <li>Regular Option</li> <li>Premium Option</li> <li>Institutional Option I</li> </ul>
<b>Sub-options available</b>	<ul style="list-style-type: none"> <li><b>Cumulative Option</b></li> <li><b>Dividend Option</b> Dividend Reinvestment (Fortnightly &amp; monthly frequency)</li> <li><b>Institutional Option</b> a) Growth Option b) Dividend Option: Payout and Reinvestment: (Fortnightly and monthly frequency)</li> </ul>	<ul style="list-style-type: none"> <li><b>Growth</b></li> <li><b>Dividend Payout</b> (Weekly, Fortnightly, Monthly and Quarterly Frequency)</li> <li><b>Dividend Re-investment</b> (Daily, Weekly, Fortnightly, Monthly and Quarterly Frequency)</li> </ul>	<ul style="list-style-type: none"> <li><b>Growth</b></li> <li><b>Dividend Reinvestment-</b> (Fortnightly, Weekly and Daily frequencies)</li> <li><b>Dividend Payout</b></li> <li><b>Dividend Others</b> (Investments under Plan D)</li> </ul>	<ul style="list-style-type: none"> <li><b>Regular</b> a) Growth b) Dividend Re-investment</li> <li><b>Premium</b> a) Growth b) Dividend Re-investment with daily and weekly frequencies and Dividend payout with weekly frequency and Dividend others.</li> <li><b>Institutional Option I:</b> Growth</li> </ul>
<b>Default option</b>	Growth Option Dividend re-investment is default sub-option. Sub-option with minimum days frequency available will be the default option.	<ul style="list-style-type: none"> <li>Regular Option with Growth as sub-option</li> <li>Under dividend Option, weekly re-investment would be default sub-option</li> </ul>	Option: Plan A Sub-Option: Growth	Growth Option Dividend re-investment is default sub-option. Sub-option with minimum days frequency available will be the default option.
<b>Minimum Application</b>	<ul style="list-style-type: none"> <li><b>Retail Option:</b> Rs. 5,000/-</li> </ul>	<ul style="list-style-type: none"> <li><b>Regular Option:</b> Rs. 5,000/-</li> </ul>	<ul style="list-style-type: none"> <li><b>Plan A:</b> Rs.15,000/-</li> </ul>	<ul style="list-style-type: none"> <li><b>Regular option:</b> Rs.5,000/-</li> </ul>

Name of the Scheme	ICICI Prudential Short Term Plan (IPSTP)	ICICI Prudential Ultra Short Term Plan (IPUSTP)	ICICI Prudential Floating Rate Plan (IPFRP)	ICICI Prudential Flexible Income Plan (IPFIP)
<b>Amount (under each plan/option)</b>	<ul style="list-style-type: none"> <li><b>Institutional Option:</b> Rs.1 crore (plus in multiples of Re. 1/-)</li> </ul>	<ul style="list-style-type: none"> <li><b>Premium Option:</b> Rs. 10,00,000/-</li> <li><b>Premium Plus Option*:</b> Rs. 50,00,000/-</li> <li><b>Super Premium Option:</b> Rs. 1,00,00,000/- (plus in multiples of Re. 1 thereafter)</li> </ul> <p>* Minimum application amount is applicable only at the time of creation of fresh folio under the above Options of the Schemes. The investments made by the investor and its group will be considered for calculation of minimum application amount. For the purpose of the above proviso, the term "group" has the same meaning as it has been defined under SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.</p>	<ul style="list-style-type: none"> <li><b>Plan B:</b> Rs. 1 lakh</li> <li><b>Plan C:</b> Rs. 1 crore</li> <li><b>Plan D:</b> Rs. 5 crores</li> </ul> <p>(plus in multiples of Re. 1/-)</p>	<ul style="list-style-type: none"> <li><b>Institutional option I:</b> Rs. 1 lakh</li> <li><b>Premium option*:</b> Rs. 1 crore.</li> </ul> <p>(plus in multiples of Re. 1/-) * For Premium option Minimum application amount is applicable only at the time of creation of fresh folio under the above Options of the Schemes. The investments made by the investor and its group will be considered for calculation of minimum application amount. For the purpose of the above proviso, the term "group" has the same meaning as it has been defined under SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.</p>
<b>Additional Investment</b>	Rs. 500/- (plus in multiples of Re. 1/-)	Rs. 1,000/- (plus in multiples of Re. 1/-)	<ul style="list-style-type: none"> <li>Plans A, B &amp; C: Rs. 1,000/-</li> <li>Plan D: Rs. 1 lakh (plus in multiples of Re.1/-)</li> </ul>	<ul style="list-style-type: none"> <li><b>Regular Option:</b> Rs.1,000/-</li> <li><b>Premium Option:</b> Rs.1,000/-</li> <li><b>Institutional Option I:</b> Rs.10,000/- (plus in multiples of Re. 1/-)</li> </ul>
<b>Minimum redemption Amount</b>	Rs.500/- and multiples of Re.1/- thereof			
<b>Entry Load</b>	N.A			
<b>Exit Load</b>	a) If the amount sought to be	a) If the amount to be redeemed or	a) If the amount, sought to be	NIL

Name of the Scheme	ICICI Prudential Short Term Plan (IPSTP)	ICICI Prudential Ultra Short Term Plan (IPUSTP)	ICICI Prudential Floating Rate Plan (IPFRP)	ICICI Prudential Flexible Income Plan (IPFIP)
	<p>redeemed or switched out is invested for a period of upto 6 months - 0.75% of the applicable NAV</p> <p>b) If the amount sought to be redeemed or switched out is invested for period more than 6 months from the date of allotment: NIL</p> <p>No exit load will be applicable in case switch out is made from the Scheme to any of the open-ended equity oriented /equity linked savings schemes and Hybrid Schemes other than ICICI Prudential Child Care Plan (Gift Plan and Study Plan), ICICI Prudential Balanced Fund, ICICI Prudential Index Fund and ICICI Prudential Blended Plan A.</p>	<p>switched out is invested upto 3 months - 0.25% of the applicable NAV</p> <p>b) if the amount to be redeemed or switched out is invested for more than 3 months- Nil</p>	<p>redeemed or switched out, is invested for a period of upto 3 days – 0.25% of the applicable NAV</p> <p>b) If the amount sought to be redeemed or switched out, is invested for a period of more than 3 days – NIL</p>	
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index		CRISIL Liquid Fund Index	

#### Gilt funds

Name of the Scheme	ICICI Prudential Gilt Fund - Treasury Plan - PF Option (IPG – PF)	ICICI Prudential Gilt Fund - Investment Plan - PF Option (IPGI – PF)	ICICI Prudential Gilt Fund - Treasury Plan (IPGTP)	ICICI Prudential Gilt Fund - Investment Plan (IPGIP)
<b>Investment Objectives</b>	To generate income through investment in Gilts of various maturities.			
<b>Options available</b>	Growth Growth – AEP	Growth Growth – AEP	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Growth – AEP</li> <li>• Dividend</li> </ul>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Growth – AEP</li> <li>• Dividend</li> </ul>
<b>Sub-options available</b>	<b>Growth – AEP</b> - Appreciation (Monthly, Quarterly, Half Yearly)	<b>Growth – AEP</b> - Appreciation (Monthly, Quarterly, and Half Yearly)	<b>Growth – AEP</b> - Regular - Appreciation (Monthly, Quarterly, and	<b>Growth – AEP</b> - Regular - Appreciation (Monthly, Quarterly,

Name of the Scheme	ICICI Prudential Gilt Fund - Treasury Plan - PF Option (IPG – PF)	ICICI Prudential Gilt Fund - Investment Plan - PF Option (IPGI – PF)	ICICI Prudential Gilt Fund - Treasury Plan (IPGTP)	ICICI Prudential Gilt Fund - Investment Plan (IPGIP)
		Frequency)	Half Yearly Frequency) <b>Dividend Option</b> Dividend Payout and Reinvestment (Quarterly and Half Yearly Frequency)	and Half Yearly Frequency) <b>Dividend Option</b> Dividend Payout and Reinvestment (Half Yearly Frequency)
<b>Default option</b>	Growth Option. AEP Regular shall be the default option under AEP Option. Monthly frequency under AEP shall be the default sub-option under AEP Appreciation.		Growth Option. Dividend Reinvestment shall be the default option under dividend option. Dividend re-investment with minimum frequency shall be the default option under dividend reinvestment option.  AEP Regular shall be the default option under AEP Option. Monthly frequency under AEP shall be the default sub-option under AEP Appreciation.	
<b>Minimum Application Amount</b>	Rs. 5,000/- (plus in multiples of Re. 1/-)			
<b>Additional Investment</b>	Rs. 5,000/- & in multiples thereof			
<b>Minimum redemption Amount</b>	Rs. 500/- (plus in multiples of Re. 1/-)			
<b>Entry Load</b>	N.A			
<b>Exit Load</b>	Nil	a) If the amount to be redeemed or switched out is invested upto 1 year- 1% of the applicable NAV b) if the amount to be redeemed or switched out is invested for more than 1 year – Nil	Nil	Nil
<b>Benchmark</b>	I-Sec Si-Bex	I-Sec Li-Bex	I-Sec Si-Bex	I-Sec I-Bex

## Interval Funds

Name of the Scheme	ICICI Prudential Interval Fund - Monthly Interval Plan I, Quarterly Interval Plan – I, II and III and Half Yearly Interval Plan II, Annual Interval Plan I, Annual Interval Plan II, Annual Interval Plan III and Annual Interval Plan IV	ICICI Prudential Interval Fund II - Quarterly Interval Plan A, B C, D and F	ICICI Prudential Interval Fund IV - Quarterly Interval Plan B	ICICI Prudential Interval Fund V - Monthly Interval Plan A
<b>Investment Objectives</b>	The investment objective of the scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities maturing on or before the opening of the immediately following Specified Transaction Period (STP).			
<b>Options available</b>	Retail Option Institutional Option			
<b>Sub-options available</b>	Growth Option Dividend Option – Only Dividend Payout Option (calendar quarterly dividend frequency)			
<b>Default option</b>	Retail Option is default Option while Growth option shall be default sub option			
<b>Minimum Application Amount (under each plan/option)</b>	<b>Retail Option:</b> Rs. 5,000/- (plus in multiples of Re. 1/-) <b>Institutional Option:</b> Rs. 25,00,000/- (plus in multiples of Re. 1/-)			
<b>Additional Investment</b>	Rs. 1,000/- (plus in multiples of Re. 1/-)			
<b>Entry Load</b>	N.A.			
<b>Exit Load</b>	Since the Scheme will be listed on the stock exchange, load will not be applicable. Investors shall note that the brokerage on sale of the units of the scheme on the stock exchanges shall be borne by the investors.			
<b>Benchmark</b>	For Interval Fund - Annual Interval Plan I – IV : Crisil Composite Bond Fund Index For others: CRISIL Liquid Fund Index			

### Other Debt oriented Funds

Name of the Scheme	ICICI Prudential Monthly Income Plan (IPMIP)	ICICI Prudential MIP 25 (IPMIP25)	ICICI Prudential MIP 5 (IPMIP5)
<b>Investment Objectives</b>	To generate regular income through investments primarily in debt and money market instruments. As a secondary objective, the Scheme also seeks to generate long term capital appreciation from the portion of equity investments under the Scheme.		The Scheme seeks to generate regular income through investments in fixed income securities so as to make regular dividend distribution to unitholders seeking the Dividend Option. The secondary objective of the Scheme is to generate long-term capital appreciation by investing a portion of the Scheme's assets in equity and equity related instruments.
<b>Options available</b>	<ul style="list-style-type: none"> <li>Cumulative Option</li> <li>Dividend Option</li> </ul>		
<b>Sub-options available</b>	<ul style="list-style-type: none"> <li><b>Dividend option:</b> Monthly, Quarterly and Half Yearly dividend frequencies.</li> <li>Dividend payout and Dividend reinvestment facility under each of the options</li> <li><b>Cumulative Option:</b> Growth and Automatic Encashment Plan Under Automatic encashment Plan: <ul style="list-style-type: none"> <li>➤ Regular Option</li> <li>➤ Appreciation Option (Quarterly and Half Yearly Frequency)</li> </ul> </li> </ul>		
<b>Default option</b>	Cumulative Option. Dividend re-investment with minimum days frequency is default option under dividend option. AEP Regular shall be the default option under AEP Option. Quarterly frequency under AEP shall be the default sub-option under AEP Appreciation.		
<b>Minimum Application Amount</b>	<ul style="list-style-type: none"> <li><b>Cumulative/Growth Option:</b> Rs. 5,000/-</li> <li><b>Dividend &amp; AEP Option:</b> Rs. 25,000/- (plus in multiple of Re. 1/-)</li> </ul>	Rs. 5,000/- (plus multiples of Re. 1/-)	<ul style="list-style-type: none"> <li><b>Cumulative and Dividend:</b> Rs.5,000/-</li> <li><b>Automatic Encashment Plan:</b> Rs.25,000 (plus in multiple of Re. 1)</li> </ul>
<b>Additional Investment</b>	Rs. 500/- & in multiples thereof		Rs. 1,000/- & in multiples thereof
<b>Minimum redemption Amount</b>	Rs. 500/- and in multiples of Re. 1/-		
<b>Entry Load</b>	N.A		
<b>Exit Load</b>	a) If amount, sought to be redeemed or switch out, is invested for period of up to 1 year from the date of allotment: 1% of the applicable NAV b) If, the amount sought to be redeemed or switch out is invested for period more than 1 year from the date of allotment: NIL	a) If amount to be redeemed or switch out, is invested for a period of up to 15 months from the date of allotment: 1% of the applicable NAV b) if the amount to be redeemed or switched out is invested for more than 15 months: NIL	a) If amount, sought to be redeemed or switch out, is invested for period of up to 1 year from the date of allotment: 1% of the applicable NAV b) If, the amount sought to be redeemed or switch out is invested for period more than 1 year from the date of allotment: NIL
<b>Benchmark</b>	CRISIL MIP Blended Index		

<b>Name of the Scheme</b>	<b>ICICI Prudential Medium Term Plan (IPMTP)</b>	<b>ICICI Prudential Regular Savings Fund (IPRSF)</b>	<b>ICICI Prudential Income Opportunities Fund (IPIOF)</b>
<b>Investment Objectives</b>	To generate regular income through investments in debt and money market instruments with a view to provide regular dividend payments and a secondary objective of growth of capital.	It intends to provide reasonable returns, by maintaining an optimum balance of safety, liquidity and yield, through investments in a basket of debt and money market instruments with a view to delivering consistent performance.	To generate income through investments in a range of debt and money market instruments of various credit ratings and maturities with a view to maximizing income while maintaining an optimum balance of yield, safety and liquidity.
<b>Options available</b>	<ul style="list-style-type: none"> <li>• Regular Option</li> <li>• Premium Option</li> <li>• Premium Plus Option</li> </ul>	<ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Dividend Option</li> </ul>	<ul style="list-style-type: none"> <li>• Retail Option</li> <li>• Institutional Option</li> </ul>
<b>Sub-options available</b>	<ul style="list-style-type: none"> <li>• Growth option</li> <li>• Dividend option</li> </ul> Dividend Reinvestment (daily, monthly, quarterly and half yearly dividend frequency) Dividend Payout (monthly, quarterly and half yearly dividend frequency).	Dividend option has Payout and Re-investment facility (Quarterly and half-yearly Frequency)	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend Payout and Re-investment (Monthly and Quarterly Frequency)</li> </ul>
<b>Default option</b>	Regular option. Quarterly Dividend reinvestment facility is default sub-option.	Growth Option. Dividend re-investment with quarterly dividend frequency shall be the default sub-option.	Retail Option with Growth as sub-option. Under dividend Option, monthly re-investment would be default sub-option.
<b>Minimum Application Amount (under each plan/option)</b>	<ul style="list-style-type: none"> <li>• <b>Regular Option:</b> Rs. 5,000/-</li> <li>• <b>Premium Option:</b> Rs. 50 lacs</li> <li>• <b>Premium Plus Option*:</b> Rs. 5 Crores (plus in multiple of Re. 1/- thereafter)</li> </ul> <p>* Minimum application amount is applicable only at the time of creation of fresh folio under the above Options of the Schemes. The investments made by the investor and its group will be considered for calculation of minimum application amount. For the purpose of the above proviso, the term "group" has the same meaning as it has been defined under SEBI (Mutual Funds) Regulations, 1996, as amended from time to</p>	Rs. 10,000/- (plus in multiples of Re. 1/-) and capped at Rs. 15 crores across all folios per investor.	<b>Retail Option:</b> Rs .5,000/- <b>Institutional Option:</b> Rs. 1,00,00,000/- (plus in multiples of Re.1/-)

<b>Name of the Scheme</b>	<b>ICICI Prudential Medium Term Plan (IPMTP)</b>	<b>ICICI Prudential Regular Savings Fund (IPRSF)</b>	<b>ICICI Prudential Income Opportunities Fund (IPIOF)</b>
	time.		
<b>Additional Investment</b>	Rs. 1,000/- & in multiples of 1/- thereafter	Rs. 1,000/- (plus in multiples of Re. 1/-)	Rs. 500/- (plus in multiples of Re. 1/-)
<b>Minimum redemption Amount</b>	Rs. 500/- and in multiple of Re. 1/- thereof		
<b>Entry Load</b>	N.A		
<b>Exit Load</b>	<p>a) if the amount is sought to be redeemed or switched out before March 15, 2012: 0.50% of the applicable NAV.</p> <p>b) if the amount is sought to be redeemed or switched out on or after March 15, 2012: NIL</p>	<p>a) if the amount sought to be redeemed or switched out is invested for a period of upto 15 months from the date of allotment: 2% of the applicable NAV;</p> <p>b) If the amount sought to be redeemed or switched out is invested for a period of more than 15 months from the date of allotment - Nil.</p>	Nil
<b>Benchmark</b>	CRISIL Short Term Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index

Name of the Scheme	ICICI Prudential Income Plan (IPIP)	ICICI Prudential Long Term Plan (IPLTP)	ICICI Prudential Corporate Bond Fund (IPCBF)	ICICI Prudential Banking & PSU Debt (IPBPD)
<b>Investment Objectives</b>	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity.	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity.	To generate income through investments in a range of debt and money market instruments of various maturities with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity.	To generate regular income through investments in a basket of debt and money market instruments consisting predominantly of securities issued by entities such as Banks and Public Sector Undertakings (PSU) with a view to providing reasonable returns, while maintaining an optimum balance of safety, liquidity and yield.
<b>Options available</b>	<ul style="list-style-type: none"> <li>• Growth Option</li> <li>• Growth AEP Option</li> <li>• Dividend Option</li> <li>• Institutional Option</li> </ul>	<ul style="list-style-type: none"> <li>• Regular Option</li> <li>• Premium Option</li> <li>• Premium Plus Option</li> </ul>	<ul style="list-style-type: none"> <li>• Plan A</li> <li>• Plan B</li> <li>• Plan C</li> <li>• Institutional Option I</li> </ul>	<ul style="list-style-type: none"> <li>• Retail Option</li> <li>• Premium Option</li> <li>• Premium Plus Option</li> </ul>
<b>Sub-options available</b>	<ul style="list-style-type: none"> <li>• <b>Growth Option</b></li> <li>• <b>Growth AEP Option:</b> <ul style="list-style-type: none"> <li>a) Appreciation option</li> <li>b) Regular option</li> </ul> </li> <li>• <b>Dividend Option:</b> Dividend Payout and reinvestment (Quarterly and Half Yearly frequency)</li> <li>• <b>Institutional Option</b> <ul style="list-style-type: none"> <li>a) Growth Option</li> <li>b) Dividend Payout and reinvestment (Quarterly and Half Yearly frequency)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• <b>Regular Option</b> <ul style="list-style-type: none"> <li>a) Growth Option</li> <li>b) Dividend Payout and Reinvestment (Weekly, quarterly &amp; annual frequency)</li> </ul> </li> <li>• <b>Premium Option</b> <ul style="list-style-type: none"> <li>a) Growth Option</li> <li>b) Dividend Payout and Reinvestment (Weekly, quarterly &amp; annual frequency)</li> </ul> </li> <li>• <b>Premium Plus Option</b> <ul style="list-style-type: none"> <li>a) Growth Option</li> <li>b) Dividend Payout and Reinvestment (Weekly, quarterly &amp; annual frequency)</li> <li>a)</li> </ul> </li> </ul>	<p><b>Plan A, Plan B &amp; Plan C:</b></p> <ul style="list-style-type: none"> <li>• Cumulative Option</li> <li>• Dividend Option (quarterly and half yearly frequency)</li> </ul> <p><b>Institutional Option I:</b> Cumulative Option</p>	<ul style="list-style-type: none"> <li>• Growth</li> <li>• Dividend Payout (Quarterly Frequency)</li> <li>• Dividend Re-investment (Daily, Weekly and Quarterly Frequency)</li> </ul>
<b>Default option</b>	Growth Option	Growth Option Dividend	Option: Plan A	• Retail Option

Name of the Scheme	ICICI Prudential Income Plan (IPIP)	ICICI Prudential Long Term Plan (IPLTP)	ICICI Prudential Corporate Bond Fund (IPCBF)	ICICI Prudential Banking & PSU Debt (IPBD)
	Dividend re-investment with minimum days frequency shall be the default option. AEP Regular shall be the default option under AEP Option. Quarterly frequency under AEP shall be the default sub-option under AEP Appreciation	re-investment with minimum days frequency shall be the default option.	Sub-Option: Cumulative. Quarterly dividend reinvestment under dividend option.	with Growth as sub-option • Under dividend Option, daily dividend re-investment would be default sub-option
<b>Minimum Application Amount (under each plan/option)</b>	<ul style="list-style-type: none"> <li>• <b>Growth and Dividend Option:</b> Rs. 5,000/-</li> <li>• <b>Growth AEP Option:</b> Rs. 25,000/-</li> <li>• <b>Institutional Option:</b> Rs. 10,00,000/- (plus in multiples of Re.1/-)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Regular option:</b> Rs. 5,000/-</li> <li>• <b>Premium option:</b> Rs.5 lakhs.</li> <li>• <b>Premium Plus option*:</b> Rs. 1 crore (plus in multiples of Re. 1/-)</li> </ul> <p>* Minimum application amount is applicable only at the time of creation of fresh folio under the above Options of the Schemes. The investments made by the investor and its group will be considered for calculation of minimum application amount.</p> <p>For the purpose of the above proviso, the term "group" has the same meaning as it has been defined under SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.</p>	<ul style="list-style-type: none"> <li>• Plan A: Rs.15,000</li> <li>• Plan B: Rs.10,00,000</li> <li>• Plan C: Rs. 5 crores</li> <li>• Institutional Option I: Rs. 1 lakh</li> </ul> <p>(plus in multiples Re. 1/-)</p>	<ul style="list-style-type: none"> <li>• <b>Retail Option:</b> Rs. 5,000/-</li> <li>• <b>Premium Option:</b> Rs. 25,00,000/-</li> <li>• <b>Premium Plus Option:</b> Rs. 1,00,00,000/- (plus in multiples of Re.1/-)</li> </ul>
<b>Additional Investment</b>	Rs. 500/- (plus in multiples of Re. 1/-)	Rs. 1,000/- and in multiples of Re. 1/- thereafter.	Rs. 1,000/- (plus in multiples of Re 1/-).	Rs. 1,000 (plus in multiples of Re. 1/- thereafter)
<b>Minimum redemption Amount</b>	Rs. 500/- (plus in multiples of Re. 1/-)			
<b>Entry Load</b>	N.A			
<b>Exit Load</b>	a) If the amount sought to be	a) If the amount sought to be redeemed or	a) If redeemed within 12	a) If the amount sought to be

Name of the Scheme	ICICI Prudential Income Plan (IPIP)	ICICI Prudential Long Term Plan (IPLTP)	ICICI Prudential Corporate Bond Fund (IPCBF)	ICICI Prudential Banking & PSU Debt (IPBPD)
	<p>redeemed or switched out, is invested for a period of upto 1 year – 1% of the applicable NAV</p> <p>b) If the amount sought to be redeemed or switched out, is invested for a period of more than 1 year - NIL</p>	<p>switched out, is invested for a period of upto 3 months – 0.50% of the applicable NAV</p> <p>b) If the amount sought to be redeemed or switched out, is invested for a period of more than 3 months - NIL</p>	<p>months from the date of allotment - 3% of the applicable NAV</p> <p>b) If redeemed after 12 months but within 24 months from the date of allotment: 2% of the applicable NAV</p> <p>c) If redeemed after 24 months but within 30 months from the date of allotment: 1% of the applicable NAV</p> <p>d) If redeemed after 30 months from the date of allotment: Nil</p>	<p>redeemed or switched out, is invested for a period of upto 30 days – 0.25% of the applicable NAV</p> <p>b) If the amount sought to be redeemed or switched out, is invested for a period of more than 30 days - NIL</p>
<b>Benchmark</b>	CRISIL Composite Bond Fund Index	CRISIL Composite Bond Fund Index	CRISIL Short Term Bond Fund Index	CRISIL Short Term Bond Fund Index

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

#### **Liquidity in case of all schemes except for Interval Funds**

The Scheme(s) being offered are open-ended scheme(s) and will offer Units for Sale / Switch-in and Redemption / Switch-out on every Business Day at NAV based prices subject to applicable loads. As per the SEBI (Mutual Funds) Regulations, 1996, the Mutual Fund shall despatch redemption proceeds within 10 Business Days from the date of redemption. A penal interest of 15% p.a. or such other rate as may be prescribed by SEBI from time to time, will be paid in case the payment of redemption proceeds is not made within 10 Business Days from the date of redemption. However under normal circumstances, the Mutual Fund would endeavour to pay the redemption proceeds within 3-4 Business Days (as applicable) from the date of redemption. Please refer to section 'Redemption' for details.

#### **Liquidity Support from RBI for Gilt Fund**

Being a Scheme dedicated exclusively to investments in Government securities, ICICI Prudential

Mutual Fund will be eligible to avail on any day from RBI liquidity support upto 20% of the outstanding value of its investments in Government securities (as at the close of business on the previous working day), under its Guidelines issued vide letter IDMC. No.2741/03.01.00/95-96 dated April 20, 1996. Liquidity support under these guidelines is available through reverse repurchase agreements in eligible Central Government dated securities and Treasury Bills of all maturities, on requisite application made to RBI.

#### **In case of ICICI Prudential Interval Funds**

- **Purchase / Redemption of Units**

The scheme will offer for subscription / switch and redemption / switch out of units without any load on specified transaction period.

The AMC shall have the flexibility to change / alter the Transaction Period depending on the prevailing market conditions and in the interest of the unit holders.

Further, in the interest of investors/unitholders, in case the 'Specified Transaction Period' falls on a Friday (being a business day), investors/unitholders will be allowed to redeem/ switch without any exit load on the previous business day, in addition to the 'Specified Transaction Period' as per the Scheme Information Document of the Schemes. In case the 'Specified Transaction Period' (STP) falls on a day preceded by a non – business day, then in addition to the STP, the next business day after the STP will also be considered as STP.

**Investors are requested to note that the Trustee reserves the right to modify the frequency of liquidity/repurchase facility for the benefit of the investors under each plan of the Scheme.**

- **Redemption Proceeds**

Redemption requests for unitholders holding units in physical mode can be submitted to the Fund only during the Specified Transaction Period.

For investors holding units in demat mode, they shall submit the redemption request during the specified transaction period to the depository participant (DP). Such request accepted and processed by the DP shall be recognized by the Registrar and Transfer Agent (RTA) for changes in the beneficiary position (BENPOS) downloaded on the STP date. Accordingly redemption proceeds shall be paid to the unitholders whose names are appearing in the BENPOS on the STP date.

The Trustees reserves the right to suspend/deactivation/freeze trading, ISIN of the Scheme at any time prior to the STP.

The Fund will, under normal circumstances, endeavour to dispatch redemption cheques within 1 Business Days from the date of acceptance of the redemption request at any of the Customer Service Centers during STP. This service standard will apply only at the centers where RBI handles clearing directly and is able to transfer funds from Mumbai on a same-day-value basis. In respect of all non-RBI centers, for redemption payments AMC will take additional days(s)-not exceeding 1 Business Days over and above T+1 business days at such Non- RBI centers. This is however subject to the limit that the Redemption proceeds will be dispatched to the unitholders within 10 Business Days from the date of acceptance of the request for Redemption proceeds.

- **REDEMPTION PROCEEDS TO NRI INVESTORS:**

NRI investors shall submit Foreign Inward Remittance Certificate (FIRC) along with Broker contract note of the respective broker through whom the transaction was effected, for releasing redemption proceeds. Redemption proceeds shall not be remitted until the aforesaid documents

are submitted and the AMC/Mutual Fund/Registrar shall not be liable for any delay in paying redemption proceeds.

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

### **Transparency/NAV Disclosure**

The NAV will be calculated and disclosed at the close of every Business Day. In case of Liquid and Money Market Schemes, NAV shall be calculated on preceding non-business day also. NAV will be determined on every Business Day except in special circumstances. NAV of the Scheme shall be made available at all Customer Service Centres of the AMC. The AMC shall also endeavour to have the NAV published in two daily newspapers and will update on AMC's website ([www.icicpruamc.com](http://www.icicpruamc.com)). As required under SEBI (Mutual Funds) Regulations, 1996, portfolio of the Scheme would be published in one English daily Newspaper circulating in the whole of India and in a newspaper published on a half yearly basis in the language of the region where the Head office of the Mutual Fund is situated, within one month from the close of each half year (March 31 and September 30). The Mutual Fund shall also disclose the full portfolio of the Scheme at least on a half-yearly basis on the website of AMC and AMFI.

AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI ([www.amfiindia.com](http://www.amfiindia.com)) and AMC website ([www.icicpruamc.com](http://www.icicpruamc.com)) by 9:00 p.m. on every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the 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.

### **Repatriation**

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

### **Eligibility for Trusts**

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

## SECTION III: INTRODUCTION

### A. Risk Factors

#### Standard Risk Factors:

- Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rates of the securities in which the schemes invests fluctuates, the value of your investment in the schemes may go up or down.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the schemes.
- The names of the schemes do not in any manner indicate either the quality of the schemes or their future prospects and returns.
- Investors in the Schemes are not being offered any guaranteed/indicated returns.
- In case of Monthly Income Schemes, income is not assured and dividend distribution is subject to availability of distributable surplus.
- The sponsor is not responsible or liable for any loss resulting from the operation of the scheme beyond the initial contribution of Rs. 22.2 lakhs made by it towards setting up the Fund.
- The NAVs of the Schemes may be affected by changes in the general market conditions, factors and forces affecting capital market in particular, level of interest rates, various market related factors and trading volumes, settlement periods and transfer procedures. As with any securities investment, the NAV of the Units issued under the Schemes can go up or down depending on the factors and forces affecting the capital markets.
- In the event of receipt of inordinately large number of redemption requests or of a restructuring of any of the Scheme's portfolio, there may be delays in the redemption of Units.
- The liquidity of the Schemes' investments is inherently restricted by trading volumes in the securities in which it invests.
- The Schemes may use derivative instruments like Interest Rate Swaps, Forward Rate Agreements or other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Scheme to certain risks inherent to such derivatives.
- Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Schemes will be achieved.
- Mutual Funds being vehicles of securities, investments are subject to market and other risks and there can be no guarantee against loss resulting from investing in the schemes. The various factors which impact the value of scheme investments include but are not limited to fluctuations in the equity and bond markets, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of securities, tax laws, liquidity of the underlying instruments, settlements periods, trading volumes etc. and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme will be achieved.
- As the liquidity of the Scheme's investments could at times, be restricted by trading volumes and settlement periods, the time taken by the Fund for redemption of units may be significant in the event of an inordinately large number of redemption requests or of a restructuring of the Scheme's portfolio. In view of this the Trustee has the right, at their sole discretion to limit redemptions (including suspending redemption) under certain circumstances, as described under the section titled "Right to limit Repurchases/Redemptions".
- From time to time and subject to the regulations, the sponsors, the mutual funds and investment Companies managed by them, their affiliates, their associate companies, subsidiaries of the sponsors and the AMC may invest in either directly or indirectly in the Scheme. The funds managed by these affiliates, associates and/ or the AMC may acquire a substantial portion of the Scheme. Accordingly, redemption of units held by such funds, affiliates/associates and sponsors may have an adverse impact on the units of the Scheme because the timing of such redemption may impact the ability of other unit holders to redeem

their units. Further, as per the regulation, in case the AMC invests in any of the schemes managed by it, it shall not be entitled to charge any fees on such investments.

- The Schemes may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds, provided it is in conformity to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.
- From time to time and subject to the regulations, the AMC may invest in the Schemes. The decision to invest in the Schemes by the AMC will be based on parameters specified by the Board of the AMC. Further, as per the Regulation, in case the AMC invests in any of the schemes managed by it, it shall not be entitled to charge any fees on such investments.
- Different types of securities in which the scheme would invest as given in the scheme information document carry different levels and types of risk. Accordingly the scheme's risk may increase or decrease depending upon its investment pattern. E.g. corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds which are AAA rated are comparatively less risky than bonds which are AA rated.
- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated/unrated securities offering higher yields. This may increase the risk of the portfolio.

### **Scheme Specific Risk Factors**

#### ➤ **Risk Factors associated with investment in Bonds – Fixed Income Securities**

1. **Settlement risk:** The inability of the Plan to make intended securities purchases due to settlement problems could cause the Plan to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Plan's portfolio due to the extraneous factors that may impact liquidity would result, at times, in potential losses to the Plan, in case of a subsequent decline in the value of securities held in the Scheme's portfolio.
2. **Regulatory Risk:** Changes in government policy in general and changes in tax benefits applicable to Mutual Funds may impact the returns to investors in the Schemes.
3. **Risks associated with investment in unlisted securities:** Except for any security of an associate or group company, the scheme has the power to invest in securities which are not listed on a stock exchange ("unlisted Securities") which in general are subject to greater price fluctuations, less liquidity and greater risk than those which are traded in the open market. Unlisted securities may lack a liquid secondary market and there can be no assurance that the Scheme will realise their investments in unlisted securities at a fair value.

The AMC will endeavor to manage credit risk through in-house credit analysis. By analysing the creditworthiness of the issuer the Investment Manager will be able to determine the credit quality of the issuer's debt obligations. The AMC will place considerable emphasis on the credit rating of the issuer and therefore will only invest in non-government securities that are rated investment grade by a domestic credit rating agency such as CRISIL, ICRA and CARE etc. or in unrated securities, which the Investment Manager believes to be of equivalent quality. Market risk will be addressed by analyzing various economic trends in order to seek to determine the likely future course of interest rates. The Scheme may also use various hedging products from time to time, as are available and permitted by the Regulations, in order to reduce the volatility of the Scheme's portfolio and enhance Unit holders' interest.

### **Risks associated with Investing in Securitised Debt**

#### **For ICICI Prudential Regular Savings Fund and ICICI Prudential MIP5**

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

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

Generally available asset classes for securitization in India are:

- A. Commercial vehicles
- B. Auto and two wheeler pools
- C. Mortgage pools (residential housing loans)
- D. Personal loan, credit card and other retail loans
- E. Corporate loans/receivables

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

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

The Scheme aim to provide **reasonable returns** to investors with a **long-term investment horizon**. To ensure the scheme targets only long term investors, the scheme has exit loads of upto 1 year which acts as a deterrent to short term investors. Securitized debt instruments are relatively illiquid in the secondary market and hence they are generally held to maturity which would match with the long-term investment horizon of these investors. Investment in these instruments will help the fund in aiming at reasonable returns. These returns come with a certain degree of risks which are covered separately in the Scheme Information Document. Accordingly, the medium risk profile of the securitised debt instruments matches that of the prospective investors of these fund.

- 2. Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.
- 3. Risk mitigation strategies for investments with each kind of originator

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

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

The Scheme may invest in securitized debt assets. These assets would be in the nature of Asset Backed securities (ABS) and Mortgage Backed securities (MBS) with underlying pool of assets and receivables like housing loans, auto loans and single corporate loan originators. The Scheme

intends to invest in securitized instruments rated AAA/AA by a SEBI recognized credit rating agency.

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

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

### **Assessment by a Rating Agency**

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

#### **1. Credit Risk**

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

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

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

#### **2. Counterparty risk**

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

- Servicer risk
- Commingling risk
- Miscellaneous other counterparty risks

#### **3. Legal risks**

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

#### **4. Market risks**

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

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

## Other Risks associated with investment in securitized debt and mitigation measures

### **Limited Recourse and Credit Risk**

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

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

### **Bankruptcy Risk**

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

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

### **Limited Liquidity and Price risk**

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

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

### **Risks due to possible prepayments: Weighted Tenor / Yield**

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

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

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

## **Bankruptcy of the Investor's Agent**

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

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

## **Assessment by the AMC**

### **Mapping of structures based on underlying assets and perceived risk profile**

The scheme will invest in securitized debt originated by Banks, NBFCs and other issuers of investment grade credit quality and established track record. The AMC will evaluate following factors, while investing in securitized debt:

### **Originator**

#### **Acceptance evaluation parameters (for pool loan and single loan securitization transactions)**

##### **Track record**

We ensure that there is adequate past track record of the Originator before selection of the pool including a detailed look at the number of issuances in past, track record of issuances, experience of issuance team, etc.

##### **Willingness to pay**

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

##### **Ability to pay**

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

A traditional SWOT analysis is used for identifying company specific financial risks. One of the most important factors for assessment is the quality of management based on its past track record and feedback from market participants. In order to assess financial risk a broad assessment of the issuer's financial statements is undertaken to review its ability to undergo stress on cash flows and asset quality.

Business risk assessment, wherein following factors are considered:

- Outlook for the economy (domestic and global)
- Outlook for the industry
- Company specific factors

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

#### **Critical Evaluation Parameters (for pool loan and single loan securitization transactions)**

Typically we would avoid investing in securitization transaction (without specific risk mitigant strategies / additional cash/security collaterals/ guarantees) if we have concerns on the following issues regarding the originator / underlying issuer:

1. High default track record/ frequent alteration of redemption conditions / covenants

2. High leverage ratios – both on a standalone basis as well on a consolidated level/ group level
3. Higher proportion of reschedulement of underlying assets of the pool or loan, as the case may be
4. Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
5. Poor reputation in market
6. Insufficient track record of servicing of the pool or the loan, as the case may be.

#### **Advantages of Investments in Single Loan Securitized Debt**

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

#### **Disadvantages of Investments in Single Loan Securitized Debt**

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

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

<b>Risks</b>	<b>PTC</b>	<b>NCD</b>	<b>Risk Mitigants</b>
Liquidity Risk	Less	Relatively high	Liquidity Risk is mitigated by investing in structures which are in line with product maturity, also by taking cash collateral, bank guarantees etc
Commingling Risk	Relatively high	No	Management representations are taken from the servicer to avoid such risks
<b>Advantages</b>	<b>PTC</b>	<b>NCD</b>	
Wider Coverage /Issuers	High	Relatively less	
Credit Assessment	High	Relatively less	

Structure	Higher Issuances	Relatively less
Legal Documentation	More regulated	Relatively less regulated
End use of funds	Targeted end use	General purpose use
Yield enhancer	High	Relatively less
Covenants	Tighter covenants	Less
Secondary Market Issuances	Higher issuances	Lower issuances

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

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

Notes:

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

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Majority of our securitized debt investments shall be in asset backed pools wherein we'll have underlying assets as Medium and Heavy Commercial Vehicles, Light Commercial Vehicles (LCV), Cars, and Construction Equipment etc. Where we invest in Single Loan Securitization, as the credit is on the underlying issuer, we focus on the credit review of the borrower. A credit analyst sets up limit for various issuers based on independent

research taking into account their historical track record, prevailing rating and current financials.

In addition to the framework as per the table above, we also take into account following factors, which are analyzed to ensure diversification of risk and measures identified for less diversified investments:

- **Size of the loan:** We generally analyze the size of each loan on a sample basis and analyze a static pool of the originator to ensure the same matches the Static pool characteristics. Also indicates whether there is excessive reliance on very small ticket size, which may result in difficult and costly recoveries. To illustrate, the ticket size of housing loans is generally higher than that of personal loans. Hence in the construction of a housing loan asset pool for say Rs.1,00,00,000/- it may be easier to construct a pool with just 10 housing loans of Rs.10,00,000 each rather than to construct a pool of personal loans as the ticket size of personal loans may rarely exceed Rs.5,00,000/- per individual. Also to amplify this illustration further, if one were to construct a pool of Rs.1,00,00,000/- consisting of personal loans of Rs.1,00,000/- each, the larger number of contracts (100 as against one of 10 housing loans of Rs.10 lakh each) automatically diversifies the risk profile of the pool as compared to a housing loan based asset pool.
- **Average original maturity of the pool:** indicates the original repayment period and whether the loan tenors are in line with industry averages and borrower's repayment capacity. To illustrate, in a car pool consisting of 60-month contracts, the original maturity and the residual maturity of the pool viz. number of remaining installments to be paid gives a better idea of the risk of default of the pool itself. If in a pool of 100 car loans having original maturity of 60 months, if more than 70% of the contracts have paid more than 50% of the installments and if no default has been observed in such contracts, this is a far superior portfolio than a similar car loan pool where 80% of the contracts have not even crossed 5 installments.
- **Default rate distribution:** We generally ensure that all the contracts in the pools are current to ensure zero default rate distribution. Indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here being, as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category.
- **Geographical Distribution:** Regional/state/ branch distribution is preferred to avoid concentration of assets in a particular region/state/branch.
- **Risk Tranching:** Typically, we would avoid investing in mezzanine debt or equity of Securitized debt in the form of sub ordinate tranche, without specific risk mitigant strategies / additional cash / security collaterals/ guarantees, etc.

Also refer Paragraphs 2 and 3. above for risk assessment process.

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

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Refer the Table in paragraph 2 and 3 above, which illustrates the average seasoning of the debt by the originator prior to securitization. Further, also refer the same Table, which illustrates additional collaterals taken against each type of asset class, which is preferred over the minimum retention percentage by the originator of the loan.

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

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

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

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

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

**Credit Rating of the Transaction / Certificate**

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

**Risks associated with investing in securitised debt for other schemes:**

Generally available Asset Classes for securitisation in India:

- Commercial Vehicles
- Auto and Two wheeler pools
- Mortgage pools (residential housing loans)
- Personal Loan, credit card and other retail loans
- Corporate loans/receivables

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

The rating agencies have an elaborate system of stipulating margins, over collateralisation and guarantees to bring risk limits in line with the other AAA rated securities.

It is relevant to note here that predominantly the scheme intends to invest in only AAA rated securitised debt. This compares favourably with a portfolio which is constructed on the basis of AA rated securitised debt.

Some of the factors, which are typically analyzed for any pool are as follows:

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

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

**Loan to Value Ratio:** Indicates how much % value of the asset is financed by borrower's own equity. The lower LTV, the better it is. This Ratio stems from the principle that where the borrowers own contribution of the asset cost is high, the chances of default are lower. To illustrate for a Truck costing Rs.20 lakhs, if the borrower has himself contributed Rs.10 lakh and has taken only Rs.10 lakh as a loan, he is going to have lesser propensity to default as he would lose an asset worth Rs.20 lakhs if he defaults in repaying an installment. This is as against a borrower who may meet only Rs.2 lakh out of his own equity for a truck costing Rs.20 lakh. Between the two scenarios given above, the latter would have higher risk of default than the former.

**Average seasoning of the pool:** indicates whether borrowers have already displayed repayment discipline. To illustrate, in the case of a personal loan, if a pool of assets consist of those who have already repaid 80% of the installments without default, this certainly is a superior asset pool than one where only 10% of installments have been paid. In the former case, the portfolio has already demonstrated that the repayment discipline is far higher.

**Default rate distribution:** Indicates how much % of the pool and overall portfolio of the originator is current, how much is in 0-30 DPD (days past due), 30-60 DPD, 60-90 DPD and so on. The rationale here is very obvious, as against 0-30 DPD, the 60-90 DPD is certainly a higher risk category. Unlike in plain vanilla instruments, in securitisation transactions it is possible to work towards a target credit rating, which could be much higher than the originator's own credit rating. This is possible through a mechanism called 'Credit enhancement' is fulfilled by filtering the underlying asset classes and applying selection criteria, which further diminishes the risk inherent for a particular asset class. The purpose of credit enhancement is to ensure timely payment to the investors, if the actual collection from the pool of receivables for a given period are short of the contractual payouts on securitisation. Securitisation is normally non-recourse instruments and therefore, the repayment on securitisation would have to come from the underlying assets and the credit enhancement. Therefore, the rating criteria centrally focus on the quality of the

underlying assets. World over, the quality of credit ratings is measured by default rates and stability. An analysis of rating transition and default rates, witnessed in both international and domestic arena, clearly reveals that structured finance ratings have been characterized by far lower default and transition rates than that of plain vanilla debt ratings. Further, internationally, in case of structured finance ratings, not only are the default rates low but post default recovery is also high. In the Indian scenario, also, more than 95% of issuances have been AAA rated issuances indicating the strength of the underlying assets as well as adequacy of credit enhancement.

- **Investment exposure of the Fund with reference to Securitised Debt**

The Fund will predominantly invest only in those securitisation issuances which have AAA rating indicating the highest level of safety from credit risk point of view at the time of making an investment. The Fund will not invest in foreign securitised debt.

The fund may invest in various type of securitisation issuances, including but not limited to Asset Backed Securitisation, Mortgage Backed Securitisation, Personal Loan Backed Securitisation, Collateralized Loan Obligation / Collateralized Bond Obligation and so on.

The fund does not propose to limit its exposure to only one asset class or to have asset class based sub-limits as it will primarily look towards the AAA rating of the offering. The fund will conduct an independent due diligence on the cash margins, collateralisation, guarantees and other credit enhancements and the portfolio characteristic of the securitisation to ensure that the issuance fits in to the overall objective of the investment in high investment grade offerings irrespective of underlying asset class.

- **Risk Factors specific to investments in Securitised Papers**

Types of Securitised Debt vary and carry different levels and types of risks. Credit Risk on Securitised Bonds depends upon the Originator and varies depending on whether they are issued with Recourse to Originator or otherwise. Even within securitised debt, AAA rated securitised debt offers lesser risk of default than AA rated securitized debt. A structure with Recourse will have a lower Credit Risk than a structure without Recourse. Underlying assets in Securitised Debt may assume different forms and the general types of receivables include Auto Finance, Credit Cards, Home Loans or any such receipts, Credit risks relating to these types of receivables depend upon various factors including macro economic factors of these industries and economies. Specific factors like nature and adequacy of property mortgaged against these borrowings, nature of loan agreement/mortgage deed in case of Home Loan, adequacy of documentation in case of Auto Finance and Home Loans, capacity of borrower to meet its obligation on borrowings in case of Credit Cards and intentions of the borrower influence the risks relating to the asset borrowings underlying the securitised debt. Holders of the securitised assets may have low credit risk with diversified retail base on underlying assets especially when securitised assets are created by high credit rated tranches, risk profiles of Planned Amortisation Class tranches (PAC), Principal Only Class Tranches (PO) and Interest Only class tranches (IO) will differ depending upon the interest rate movement and speed of prepayment.

Unlike in plain vanilla instruments, in securitisation transactions, it is possible to work towards a target credit rating, which could be much higher than the originator's own credit rating. This is possible through a mechanism called 'Credit enhancement'. The process of 'Credit enhancement' is fulfilled by filtering the underlying asset classes and applying selection criteria, which further diminishes the risks inherent for a particular asset class. The purpose of credit enhancement is to ensure timely payment to the investors, if the actual collection from the pool of receivables for a given period is short of the contractual payout on securitisation. Securitisation is normally non-recourse instruments and therefore, the repayment on securitization would have to come from the underlying assets and the credit enhancement. Therefore the rating criteria centrally focus on the quality of the underlying assets. The change in market interest rates – prepayments may not

change the absolute amount of receivables for the investors, but may have an impact on the re-investment of the periodic cash flows that the investor receives in the securitised paper.

### **Limited Liquidity & Price risk**

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

### **Limited Recourse, Delinquency and Credit Risk**

Securitised transactions are normally backed by pool of receivables and credit enhancement as stipulated by the rating agency, which differ from issue to issue. The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and there is no obligation of either the Issuer or the Seller or the originator, or the parent or any affiliate of the Seller, Issuer and Originator. No financial recourse is available to the Certificate Holders against the Investors' Representative. Delinquencies and credit losses may cause depletion of the amount available under the Credit Enhancement and thereby the Investor Payouts may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of a Obligor to repay his obligation, the Servicer may repossess and sell the underlying Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realize the sale proceeds on such sales. In addition, the price at which such Asset may be sold may be lower than the amount due from that Obligor.

### **Risks due to possible prepayments: Weighted Tenor / Yield**

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

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

### **Bankruptcy of the Originator or Seller**

If originator becomes subject to bankruptcy proceedings and the court in the bankruptcy proceedings concludes that the sale from originator to Trust was not a sale then an Investor could experience losses or delays in the payments due. All possible care is generally taken in structuring the transaction so as to minimize the risk of the sale to Trust not being construed as a "True Sale". Legal opinion is normally obtained to the effect that the assignment of Receivables to Trust in trust for and for the benefit of the Investors, as envisaged herein, would constitute a true sale.

### **Bankruptcy of the Investor's Agent**

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

structuring the transaction and drafting the underlying documents so as to provide that the assets/receivables if and when held by Investor's Agent is held as agent and in Trust for the Investors and shall not form part of the personal assets of Investor's Agent. Legal opinion is normally obtained to the effect that the Investors Agent's recourse to assets/receivables is restricted in its capacity as agent and trustee and not in its personal capacity.

### **Credit Rating of the Transaction / Certificate**

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

### **Risk of Co-mingling**

The Servicers normally deposit all payments received from the Obligor into the Collection Account. However, there could be a time gap between collection by a Servicer and depositing the same into the Collection account especially considering that some of the collections may be in the form of cash. In this interim period, collections from the Loan Agreements may not be segregated from other funds of the Servicer. If the Servicer fails to remit such funds due to Investors, the Investors may be exposed to a potential loss.

Due care is normally taken to ensure that the Servicer enjoys highest credit rating on standalone basis to minimize Co-mingling risk.

**ICICI Prudential Gilt Fund and ICICI Prudential Money Market Fund shall not invest in securitised debt.**

### **➤ Risks associated with Investing in Derivatives:**

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

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

➤ **Risks associated with Short Selling and Securities Lending and borrowing:**

**ICICI Prudential MIP 5, ICICI Prudential Income Opportunities Fund, ICICI Prudential Medium Term Plan, ICICI Prudential Ultra short term , ICICI Prudential Regular Savings Fund, ICICI Prudential Gilt Fund, ICICI Prudential Interval Funds would not participate in Short Selling and Securities Lending and Borrowing.**

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

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

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

➤ **Schemes Investing in Gilt Securities**

- Generally, when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in prices is a function of the existing coupon, days to maturity and the increase or decrease in interest rates. Price-risk is not unique to government securities but is true for all fixed income securities. The default risk however, in respect of Government securities is zero. Therefore, their prices are influenced only by movement in interest rates in the financial system. On the other hand, in the case of corporate or institutional fixed income securities, such as bonds or debentures, prices are influenced by credit standing of the issuer as well as the general level of interest rates.
- Even though the Government securities market is more liquid compared to other debt instruments, on occasions, there could be difficulties in transacting in the market due to extreme volatility or unusual constriction in market volumes or on occasions when an unusually large transaction has to be put through.

➤ **Schemes Investing in Floating Rate papers**

Risks of investing in floating rate debt instruments or fixed rate debt instruments swapped for floating rate return:

- **Interest rate movement (Basis Risk):**  
As the Schemes will invest in floating rate instruments these instruments' coupon will be reset periodically in line with the benchmark index movement. Normally, the interest rate risk of a floating rate instrument compared to a fixed rate instrument is limited. The changes in the prevailing rates of interest will likely affect the value of the Scheme's holdings until the next reset date and thus the value of the Scheme's Units. Increased rates of interest, which frequently accompany inflation and/ or a growing economy, are likely to have a negative effect on the value of the Units. The value of securities held by the Scheme generally will vary inversely with changes in prevailing interest rates. The Scheme could be exposed to the interest rate risk (i) to the extent of time gap in resetting of the benchmark rates, and (ii) to the extent the benchmark index fails to capture the interest rate movement.
- **Spread Movement (Spread Risk):**  
Though the basis (i.e. benchmark) gets readjusted on a regular basis, the spread (i.e. markup) over benchmark remains constant. This can result in some volatility to the holding period return of floating rate instruments.
- **Settlement Risk (Counter-party Risk):**  
The floating rate assets may also be created by swapping a fixed return to a floating rate return. In such a swap, there may be an additional risk of counter-party who will pay floating rate return and receive fixed rate return.
- **Liquidity Risk:**  
Due to the evolving nature of the floating rate market, there may be an increased degree of liquidity risk in the portfolio from time to time.

➤ **Risk associated with investment in Equity and equity related instruments**

1. Investors may note that AMC/Fund Manager's investment decisions may not be always profitable, as actual market movements may be at variance with anticipated trends. Trading volumes, settlement periods and transfer procedures may restrict the liquidity of these investments. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities.
2. The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the 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 Scheme may fluctuate and can go up or down.
3. The Mutual Fund may not be able to sell / lend out securities, which can lead to temporary illiquidity. There are risks inherent in securities lending, including the risk of failure of the other party, in this case the approved intermediary to comply with the terms of the agreement. Such failure can result in a possible loss of rights to the collateral, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of corporate benefits accruing thereon.
4. Investors may note that dividend is due only when declared and there is no assurance that a company (even though it may have a track record of payment of dividend in the past) may continue paying dividend in future. As such, the scheme is 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 a scheme. 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 scheme may be adversely affected due to such factors.

5. The scheme is also vulnerable to movements in the prices of securities invested by the scheme which again could have a material bearing on the overall returns from the scheme. These stocks, at times, may be relatively less liquid as compared to growth stocks.
6. Securities, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to securities that are listed on the exchanges or offer other exit options to the investor, including a put option. Within the Regulatory limits, the AMC may choose to invest in unlisted securities that offer attractive yields. This may however increase the risk of the portfolio.
7. While securities that are listed on the stock exchange carry lower liquidity risk, the ability to sell these investments is limited by the overall trading volume on the stock exchanges. The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.
8. Fund manager tries to generate returns based on certain past statistical trend. The performance of the scheme may get affected if there is a change in the said trend. There can be no assurance that such historical trends will continue.
9. In case of abnormal circumstances it will be difficult to complete the square off transaction due to liquidity being poor in stock futures/spot market. However, fund will aim at taking exposure only into liquid stocks where there will be minimal risk to square off the transaction. The fund will be exposed to settlement risk, as different countries have different settlement periods.

➤ **Risks associated with Investing in Foreign Securities applicable for ICICI Prudential Monthly Income Plan, ICICI Prudential MIP 25 and ICICI Prudential MIP5**

▪ **Risks attached with investments in ADRs/GDRs:**

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

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

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

### Scheme specific risk factor for ICICI Prudential Money Market Fund

Inability of Designated Bank to process any transactions:

As the folio of the Unit holder under the Plan has to be necessarily operated through the Designated Bank, the Unit holder may not be able at times to transact due to inability of the Designated Bank to process/ facilitate such transaction at the request of the Account Holder.

### RISK MANAGEMENT STRATEGIES

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

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

<b>Risks associated with Debt investment</b>	
<p><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.</p>	<p>In a rising interest rates scenario the scheme will increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity will be increased thereby mitigating risk to that extent.</p>
<p><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 primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is today characteristic of the Indian fixed income market.</p>	<p>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 Scheme will however, endeavor to minimise liquidity risk by investing in securities having a liquid market.</p>
<p><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). Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater</p>	<p>A traditional Strengths, Weakness, Opportunities and Threats (SWOT) analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off-balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower. In case of securitized debt instruments, the Scheme will ensure that these instruments are sufficiently backed by</p>

the yield required for someone to be compensated for the increased risk.	assets.
<p><b>Reinvestment Risk</b></p> <p>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.</p>	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.
<p><b>Derivatives Risk</b></p> <p>As and when the Scheme trades in the derivatives market there are risk factors and issues concerning the use of derivatives that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the “counter party”) to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.</p>	The Scheme has provision for using derivative instruments for portfolio balancing and hedging purposes. Interest Rate Swaps will be done with approved counter parties under pre approved ISDA agreements. Mark to Market of swaps, netting off of cash flow and default provision clauses will be provided as per international best practice on a reciprocal basis. Interest rate swaps and other derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines.
<b>Risks associated with Equity investments</b>	
<p><b>Concentration Risk</b></p> <p>Concentration risk represents the probability of loss arising from heavily lopsided exposure to a particular group of sectors or securities.</p>	The Scheme will try and mitigate this risk by investing in sufficiently large number of companies so as to maintain optimum diversification and keep stock-specific concentration risk relatively low.
<p><b>Market Risk</b></p> <p>The scheme is vulnerable to movements in the prices of securities invested by the scheme, which could have a material bearing on the overall returns from the scheme. The value of the Scheme’s investments, may be affected generally by factors affecting securities markets, such as price and volume, volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the 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.</p>	Market risk is a risk which is inherent to an equity scheme. The Scheme may use derivatives to limit this risk.

<p><b>Liquidity risk</b> The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which it invests.</p>	<p>The Scheme will be a high risk, high return Scheme and the time horizon, until the market realizes the true value of the stocks that the fund has invested into, could be longer. As such the liquidity of some of the stocks that the Schemes 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.</p>
<p><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 that Investors should understand. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mis-pricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.</p>	<p>Derivatives will be used for the purpose of hedging/ portfolio balancing purposes or to improve performance and manage risk efficiently. Derivatives will be used in the form of Index Options, Index Futures, Stock Options and Stock Futures and other instruments as may be permitted by SEBI. All derivatives trade will be done only on the exchange with guaranteed settlement. No OTC contracts will be entered into.</p>
<p><b>Risk of S&amp;P CNX Nifty Index or CNX Nifty Junior Index being dissolved or withdrawn by IISL (Quality/ Price /Event risk)</b> S&amp;P CNX Nifty index or CNX Nifty Junior Index could be dissolved or could be withdrawn by India Index Services &amp; Products Limited (IISL) or is not published due to any reason whatsoever.</p>	<p><b>Risk of S&amp;P CNX Nifty Index or CNX Nifty Junior Index being dissolved or withdrawn by IISL (Quality/ Price/Event risk)</b> The Trustee reserves the right to modify the Scheme so as track a different and suitable index or to suspend tracking the index till such time it is dissolved/ withdrawn or not published and appropriate intimation will be sent to the Unitholders of the Scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the Scheme will be subject to tracking errors during the intervening period.</p>

**B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME**

The Scheme shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme. However, if such limit is breached during the NFO of the Open ended Scheme, the Fund will endeavor to ensure that within a period of three months or the end of the succeeding calendar quarter from the close of the NFO of the Scheme, whichever is earlier, the Scheme complies with these two conditions. In case the Scheme does not have a minimum of 20 investors in the stipulated period, the provisions of Regulation 39(2)(c) of the SEBI (MF) Regulations would become applicable automatically without any reference from SEBI and accordingly the Scheme shall be

wound up and the units would be redeemed at applicable NAV. The two conditions mentioned above shall also be complied within each subsequent calendar quarter thereafter, on an average basis, as specified by SEBI. If there is a breach of the 25% limit by any investor over the quarter, a rebalancing period of one month would be allowed and thereafter the investor who is in breach of the rule shall be given 15 days notice to redeem his exposure over the 25% limit. Failure on the part of the said investor to redeem his exposure over the 25% limit within the aforesaid 15 days would lead to automatic redemption by the Mutual Fund on the applicable NAV on the 15<sup>th</sup> day of the notice period. The Fund shall adhere to the requirements prescribed by SEBI from time to time in this regard.

**REQUIREMENT OF MINIMUM INVESTORS IN THE INTERVAL SCHEMES:**

The Scheme(s) and individual Plan(s) under the Scheme(s) shall have a minimum of 20 investors and no single investor shall account for more than 25% of the corpus of the Scheme(s)/Plan(s). These conditions will be complied with immediately after the close of the NFO itself i.e. at the time of allotment and at each Specified Transaction Period. In case of non-fulfillment with the condition of minimum 20 investors, the Scheme(s)/Plan(s) shall be wound up in accordance with Regulation 39 (2) (c) of SEBI (MF) Regulations automatically without any reference from SEBI. In case of non-fulfillment with the condition of 25% holding by a single investor on the date of allotment, the application to the extent of exposure in excess of the stipulated 25% limit would be liable to be rejected and the allotment would be effective only to the extent of 25% of the corpus collected. Consequently, such exposure over 25% limits will lead to refund within 6 weeks of the date of closure of the New Fund Offer or Specified Transaction Period.

**C. SPECIAL CONSIDERATIONS, if any**

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| <ul style="list-style-type: none"> <li>• <b>Investors in the Scheme are not being offered any guaranteed returns.</b></li> <li>• <b>Investors are advised to consult their Legal /Tax and other Professional Advisors in regard to tax/legal implications relating to their investments in the Plan/s and before making decision to invest in or redeem the Units.</b></li> <li>• <b>Investors are urged to study the terms of the SID carefully before investing in this Scheme, and to retain this SID for future reference.</b></li> </ul> |
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**D. DEFINITIONS**

<b>Asset Management Company or AMC or Investment Manager</b>	ICICI Prudential Asset Management Company Limited, the Asset Management Company incorporated under the Companies Act, 1956, and registered with SEBI to act as an Investment Manager for the schemes of ICICI Prudential Mutual Fund.
<b>Applicable NAV for purchase including switch-ins</b>	<p><b>In case of Liquid and Money Market Fund:</b></p> <p><b>For Purchase transaction</b></p> <ul style="list-style-type: none"> <li>• Valid Applications received at the designated official point of acceptance upto cut-off time of 2.00 p.m. and the entire subscription amount credited to bank account of respective Liquid scheme/ money market fund before the cut-off time of 2.00 p.m. i.e. the subscription amount shall be available for utilisation before cut-off time - The closing NAV of the business day immediately preceding the day of receipt of the application shall be applicable.</li> <li>• Valid Applications received at the designated official point of acceptance post cut-off time of 2.00 p.m. and the entire subscription amount credited to bank account of respective Liquid scheme/ money market fund on the day of receipt of application i.e. the subscription amount shall be available for utilisation on the same</li> </ul>

day as day of receipt of application - The closing NAV of the business day immediately preceding the next business day shall be applicable.

- Irrespective of the time of receipt of valid application at the designated official point of acceptance and the entire subscription amount is not credited to respective Liquid scheme/ money market fund account. i.e. the subscription amount is not available for utilisation before the cut-off time - The closing NAV of the day immediately preceding the business day on which the funds are available for utilisation shall be applicable.

**For Switch Ins:**

- a) Application for switch-in is received before the applicable cut-off time i.e. 3.00 p.m.
- b) Funds for the entire amount of subscription/purchase as per the switch-in request are credited to the bank account of the respective switch -in liquid scheme/ money market fund before 3.00 p.m.
- c) The funds are available for utilisation before 3.00 p.m, by the respective switch-in schemes.

**In case of other schemes:**

**For Purchase transaction**

**1. Amount of Rs.1 crore and above:**

- Closing NAV of the same day on which application is received if:
  - valid applications received upto 3.00 p.m, by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received and
  - the subscription amount is credited to the bank account of the scheme before 3.00 p.m. and
  - the subscription amount is available for utilisation before 3.00 pm.

If any of the above condition is not satisfied on the date of receipt of application, application will be processed at the closing NAV of the same day on which all the above conditions are satisfied.

**2. Amount is less than Rs.1 crore:**

- In respect of valid applications received upto 3.00 p.m, by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the day on which application is received shall be applicable.
- In respect of valid applications received after 3.00 p.m, by the Mutual Fund alongwith a local cheque or a demand draft payable at par at the place where the application is received, the closing NAV of the next business day shall be applicable.

**For Switch-ins for transaction amount equal to and above Rs.1 crore:**

- a) Application for switch-in is received before 3.00 p.m.
- b) Funds for the entire amount of subscription/ purchase as per the switch-in request are credited to the bank account of the switch-in income/debt oriented schemes and Plans.
- c) The funds are available for utilisation before 3.00 p.m, by the

	<p>switch-in income/debt oriented schemes and Plans.</p> <p><b>For Switch-ins for transaction amount less than Rs.1 crore:</b></p> <p>a) In respect of valid transaction received upto 3.00 p.m, by the Mutual Fund, the closing NAV of the day on which transaction is received shall be applicable.</p> <p>b) In respect of valid transaction received after 3.00 p.m, by the Mutual Fund, the closing NAV of next business day shall be applicable.</p>
<b>Applicable NAV for redemption</b>	<p><b>For Liquid Plan and Money Market Fund:</b></p> <p>Applicable NAV in respect of valid applications received upto 3:00 p.m., by the Mutual Fund, is a closing NAV of the day immediately preceding the next business day. In respect of valid applications received after 3:00 p.m. by the Mutual Fund, is closing NAV of the next business day.</p> <p><b>For other Schemes:</b></p> <p>In respect of valid applications received upto the cut-off time by the Mutual Fund, same day's closing NAV shall be applicable. In respect of valid applications received after the cut off time by the Mutual Fund, the closing NAV of the next business day shall be applicable.</p>
<b>Business Day</b>	<p>A day other than: (i) Saturday and Sunday; (ii) a day on which the Banks in Mumbai or BSE or NSE or RBI are closed; (iii) a day on which there is no Bank clearing/ settlement of securities or (iv) a day on which the Sale and Redemption of Units is suspended by the Trustee/AMC.</p> <p>However, AMC reserves the right to declare any day as a non-business day at any of its locations at its sole discretion.</p>
<b>Custodian</b>	<p>HDFC Bank Limited, Mumbai, acting as Custodian to the Plan, or any other custodian who is approved by the Trustee.</p> <p>HSBC shall be custodian for the following schemes:</p> <ul style="list-style-type: none"> <li>• ICICI Prudential Income Opportunities Fund</li> <li>• ICICI Prudential Interval Fund - Annual Interval Plan III</li> <li>• ICICI Prudential Interval Fund - Annual Interval Plan IV</li> <li>• ICICI Prudential Interval Fund - Half Yearly Interval Plan II</li> </ul>
<b>Designated Bank(s) (for Money Market Fund)</b>	<p>Designated Bank(s) means the bank(s) with which AMC enters /proposes to enter into an agreement to enable its eligible Account Holders to transact in Units of ICICI Prudential Money Market Fund.</p>
<b>Depository</b>	<p>A depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL).</p>
<b>Depository Participant</b>	<p>Depository Participant (DP) is an agent of the Depository who acts like an intermediary between the Depository and the investors. DP is an entity who is registered with SEBI to offer depository-related services.</p>
<b>Derivative</b>	<p>Derivative includes (i) a security derived from a debt instrument, share, loan whether secured or unsecured, risk instrument or contract for differences or any other form of security; (ii) a contract which derives its value from the prices, or index of prices, or underlying securities.</p>
<b>Dividend</b>	<p>Income distributed by the Mutual Fund on the Units.</p>
<b>Entry Load</b>	<p>Load on purchase of units</p>
<b>Exit Load</b>	<p>Load on redemption of units</p>
<b>FI</b>	<p>Foreign Institutional Investors registered with SEBI under Securities and</p>

	Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
<b>Fund of Funds / FOF</b>	A mutual fund scheme that invests primarily in other schemes of the same mutual fund or other mutual funds.
<b>ICICI Bank</b>	ICICI Bank Limited
<b>Investment Management Agreement</b>	The Agreement dated September 03, 1993 entered into between ICICI Prudential Trust Limited and ICICI Prudential Asset Management Company Limited as amended from time to time.
<b>ICICI Prudential Combined Scheme Information Document</b>	This document issued by ICICI Prudential Mutual Fund Limited, offering for subscription of Units , offering Units of schemes (including Plans and Options there under) viz; ICICI Prudential Monthly Income Plan, ICICI Prudential MIP 5, ICICI Prudential MIP 25, ICICI Prudential Medium Term Plan, ICICI Prudential Liquid Plan, ICICI Prudential Money Market Fund, ICICI Prudential Income Plan, ICICI Prudential Short Term Plan, ICICI Prudential Long Term Plan, ICICI Prudential Floating Rate Plan and ICICI Prudential Corporate Bond Fund, ICICI Prudential Flexible Income Plan, ICICI Prudential Income Opportunities Fund, ICICI Prudential Banking & PSU Debt Fund, ICICI Prudential Ultra Short Term Fund, ICICI Prudential Regular Savings Fund, ICICI Prudential Gilt Fund - Investment Plan, ICICI Prudential Gilt Fund - Investment PF Option, ICICI Prudential Gilt Fund - Treasury Plan and ICICI Prudential Gilt Treasury PF Option, ICICI Prudential Interval Fund, ICICI Prudential Interval Fund II, ICICI Prudential Interval Fund IV and ICICI Prudential Interval Fund V.
<b>Money Market Instruments</b>	Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank of India from time to time/
<b>NAV</b>	Net Asset Value of the Units of the Scheme and options there under calculated on every business day in the manner provided in this Scheme Information Document or as may be prescribed by the Regulations from time to time.
<b>Non Business Day</b>	A day other than a Business Day
<b>NRI</b>	Non - Resident Indian
<b>Offer Document</b>	This Scheme Information Document (SID) and Statement of Additional Information (SAI) (collectively)
<b>Public Sector undertaking</b>	A Sector Undertaking (PSU) means a company in which not less than fifty-one per cent of the paid-up share capital is held by either the Central Government, or by any State Government (s) or partly by the Central Government and partly by one or more State Governments and includes a company which is a subsidiary of a Government company as thus defined. <b>or</b>  A PSU is a company in which the Central Government or one or more State Government (s) either singly or together, exercise control over management or exercise power to appoint majority of directors.
<b>Prudential</b>	Prudential plc of the U.K. and includes, wherever the context so requires, its wholly owned subsidiary Prudential Corporation Holdings Limited.
<b>RBI</b>	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time.
<b>Registrar</b>	Computer Age Management Services Pvt. Ltd.
<b>SEBI</b>	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time.
<b>Source scheme</b>	Source scheme means the scheme from which the investor is seeking to switch-out investments to enable switch-in under the target schemes.

<b>Specified Transaction Period</b>	<p>The Specified Transaction Period is the specified date(s)/period on/during which subscription/ switch and redemption/switch out of units may be made in the scheme without any load.</p> <p>The STP shall be for minimum 2 working days. The intervening period between two STP will be atleast 30 days for monthly interval plan, 90 days for quarterly interval plan, 181 days for half yearly interval plan and 367 days for annual interval plan. If any of the STP date falls on a non-business day, the STP shall be extended by one more day which being a business day.</p> <p>Investors wishing to purchase/redeem between two STP may do so, in demat mode, by transacting through National Stock Exchange of India Ltd. or any of the stock exchange(s) where the scheme will be listed as the Trustee may decide from time to time. Investors shall note that the brokerage on sale of the units of the scheme on the stock exchanges shall be borne by the investors. For units bought / sold on the exchange, settlement of the trade shall be as per settlement cycle of the NSE. For conversion of Mutual Fund units represented by Statement of Account (SOA) into dematerialized form or vice-a-versa, the unitholders are required to approach depositories.</p> <p>The Trustee reserves the right to declare dividends under the dividend option of the Scheme as mentioned in the SID as well on the STP, 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.</p> <p>The AMC and the Trustee reserve the right to change / alter the Transaction Period depending on the prevailing market conditions and in the interest of the unit holders.</p>
<b>Sponsors</b>	ICICI Bank Ltd & Prudential plc
<b>Target scheme</b>	Target scheme means the scheme into which the investor is seeking to switch-in investments by switching out from Source scheme.
<b>The Fund or the Mutual Fund</b>	ICICI Prudential Mutual Fund, a trust set up under the provisions of the Indian Trusts Act, 1882. The Fund is registered with SEBI vide Registration No.MF00393/6 dated October 13, 1993 as ICICI Mutual Fund and has obtained approval from SEBI for change in name to ICICI Prudential Mutual Fund vide SEBI's letter dated April 02, 2007.
<b>The Trustee</b>	ICICI Prudential Trust Limited, a company set up under the Companies Act, 1956, and approved by SEBI to act as the Trustee for the schemes of ICICI Prudential Mutual Fund.
<b>The Regulations</b>	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
<b>Trust Deed</b>	The Trust Deed dated August 25, 1993 establishing ICICI Mutual Fund, (subsequently renamed ICICI Prudential Mutual Fund) as amended from time to time.
<b>Trust Fund</b>	Amounts settled/contributed by the Sponsors towards the corpus of the ICICI Prudential Mutual Fund and additions/accretions thereto.
<b>Unit</b>	The interest of an Investor, which consists of, one undivided shares in the Net Assets of the Scheme.
<b>Unit holder</b>	A participant/holder of units in the Schemes offered under this Scheme Information Document.

## **E. Due Diligence by the Asset Management Company**

It is confirmed that:

- (i) this Consolidated Scheme Information Document forwarded to SEBI is in accordance with the SEBI (Mutual Funds) Regulations, 1996 and the guidelines and directives issued by SEBI from time to time.
- (ii) all legal requirements connected with the launching of the scheme as also the guidelines, instructions, etc., issued by the Government and any other competent authority in this behalf, have been duly complied with.
- (iii) the disclosures made in the Scheme Information Document are true, fair and adequate to enable the investors to make a well informed decision regarding investment in the proposed scheme.
- (iv) the intermediaries named in the Scheme Information Document and Statement of Additional Information are registered with SEBI and their registration is valid, as on date.

Place : Mumbai  
Date : March 30, 2012

Sd/-  
Supriya Sapre  
Head – Compliance and Legal

**Note: The Due Diligence Certificate as stated above was submitted to SEBI on March 30, 2012**

## SECTION IV - INFORMATION ABOUT THE SCHEMES

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

**B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEMES?**

Refer to Highlights / Summary of the Scheme.

**C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?**

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

Sr. No.	Type of Security	Indicative allocation (% of corpus) under normal circumstances		Risk Profile
1.	<b>ICICI Prudential Monthly Income Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>High/Medium/Low</b>
	Debt securities, Money Market instruments, securitised debt & Cash	100%	85%	Low to Medium
	Equities & Equity related securities	15%	0%	Medium to high
If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally, exceed 30% of the corpus of the Scheme. The investments in central and state government securities will be in normal circumstances limited to 50% of the net assets of the Scheme.				
2.	<b>ICICI Prudential MIP 25</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Equities & Equity related securities	30%	0%	Medium to High
	Debt Instruments*	100%	65%	Low to Medium
	Cash & Money Market Instruments	5%	0%	Low to Medium
The Scheme will normally allocate 25% of its total assets to Equity and Equity related securities and 75% to Debt instruments, Money Market Instruments and cash.				
* Note: If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally, exceed 15% of the corpus of the Scheme.				
Subject to the Regulations and the applicable guidelines, the Scheme may, if the Trustee permits, engage in stock lending. Stock lending means the lending of stock to another person or entity for a fixed period of time, at a negotiated compensation. The securities lent will be returned by the borrower on expiry of the stipulated period. Please see Para on risks attached with stock lending. Each Plan, under normal circumstances, shall not have exposure of more than 50% of its net assets in stock lending. The scheme may also not lend more than 50% of its net assets to any one intermediary to whom securities will be lent. The AMC shall report to the Trustee on a quarterly basis as to the level of lending in terms of value, volume and the names of the intermediaries and the earnings/losses arising out of the transactions, the value of collateral security offered etc. The Trustees shall offer their comments on the above aspect in the report filed with SEBI under sub-regulation 23(a) of Regulation 18.				
3.	<b>ICICI Prudential MIP 5</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Equities & Equity related securities*	10%	0%	Medium to High
	Debt\$* securities, Money Market instruments & Cash	100%	90%	Low to Medium
\$ Including securitized debt (Single loan and / or Pool loan Securitized debt) of upto 50% of the portfolio.				
* Including derivatives instruments to the extent of 50% of the Net Assets as permitted by SEBI. The margin money requirement for the purpose of derivative exposure will be as per the SEBI Regulations. The Scheme shall not take leverage positions and total investments, including investments in debt and other securities and gross exposure to derivatives, if any, shall not exceed net assets under management of the scheme.				

The Scheme will normally allocate 5% of its total assets to Equity and Equity related securities and 95% to Debt instruments, Money Market Instruments, Securitised debt and cash.

<b>4.</b>	<b>ICICI Prudential Medium Term Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Debt Market Securities\$ and Money Market Securities	100%	0%	Low to High

\$Including securitized debt of upto 50% of the portfolio. The Scheme shall under normal circumstances not have exposure of more than 50% of its net assets in derivative instruments. The asset allocation pattern may be modified in the interest of investors; however, the same will be reviewed by the Fund Manager from time to time and will be rebalanced to its normal position in a time frame as permitted by the trustee. However the AMC will endeavour to achieve a normal asset allocation pattern in a maximum period of 6 months.

<b>5.</b>	<b>ICICI Prudential Liquid Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Money Market Instruments	100%	80%	Low to Medium
	Debt Instruments*	20%	0%	Low to Medium

\* If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally, exceed 5% of the corpus of the Scheme.  
 Note – In terms of SEBI circular dated January 19, 2009, ICICI Prudential Liquid Plan shall make investments in / purchase debt and money market securities with maturity of upto 91 days only.

<b>6.</b>	<b>ICICI Prudential Money Market Fund</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Money Market instruments	100%	0%	Low to Medium

Note – In terms of SEBI circular dated January 19, 2009, ICICI Prudential Money Market Fund shall make investments in / purchase money market securities with maturity of upto 91 days only.

<b>7.</b>	<b>ICICI Prudential Income Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Money Market Instruments	25%	0%	Low to Medium
	Debt Instruments*	100%	75%	Low to Medium

\* If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally, exceed 5% of the corpus of the Scheme.

<b>8.</b>	<b>ICICI Prudential Short Term Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Money Market Instruments	50%	0%	Low to Medium
	Debt Instruments*	100%	0%	Low to Medium

\* If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally, exceed 50% of the corpus of the Plan.

<b>9.</b>	<b>ICICI Prudential Long Term Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Debt instruments*	100%	0%	Low to Medium
	Money Market instruments & cash	50%	0%	Low to Medium

\* If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally, exceed 5% of the corpus of the Scheme.

<b>10.</b>	<b>ICICI Prudential Floating Rate Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	<b>Floating Rate Debt Instruments</b> <ul style="list-style-type: none"> <li>• Money market instruments (MIBOR linked debentures, floating rate CPs, CDs, floating rate bonds less than 182 days or any other instrument permitted by RBI/SEBI)</li> <li>• Non-Money market instruments (including floating rate bonds &amp; debentures issued by corporates or PSUs, floating rate gilts, fixed rate debentures/ bonds with swap or any other instrument permitted by RBI/SEBI)</li> </ul>	100%	65%	Low to Medium

	<b>Fixed Rate Debt Instruments</b> <ul style="list-style-type: none"> <li>• Money market instruments (including CPs, CDs, treasury bills, gilts less than 1 year, Repos/Reverse Repos or any other instrument permitted by RBI/SEBI)</li> <li>• Non-Money market instruments (including bonds &amp; debentures issued by corporates or PSUs, gilts, securitised debt, fixed deposits or any other instrument permitted by RBI/SEBI)</li> </ul>	35%	0%	Low to Medium
<p>If the Plan decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not normally, exceed 35% of the corpus of the Plan. Floating rate debt instruments include fixed rate instruments swapped for floating rate returns.</p> <p>Floating rate debt instruments include fixed rate instruments swapped for floating rate returns. Some of the Investments under the Scheme would also be made in securities with a maturity of slightly above 1 Year as well as in the portfolio.</p>				
<b>11.</b>	<b>ICICI Prudential Corporate Bond Fund</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Debt Instruments*	100%	0%	Low to Medium
	Money market instruments	100%	0%	Low to Medium
<p>* Includes Securitised Debt, not to normally exceed 50% of corpus of the scheme.</p> <p>The asset allocation pattern may be modified in the interest of investors; however, the same will be reviewed by the Fund Manager from time to time and will be rebalanced to its normal position in a time frame as permitted by the trustee. However the AMC will endeavour to achieve a normal asset allocation pattern in a maximum period of 6 months.</p>				
<b>12.</b>	<b>ICICI Prudential Flexible Income Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Money Market and Debentures with residual maturity of less than 1 year	100%	10%	Medium to Low
	Debt instruments* with maturity more than 1 year	90%	0%	Medium to Low
<p>* If the Scheme decides to invest in securitised debt, it is the intention of the Investment Manager that such investments will not, normally, exceed 50% of the corpus of the Plan.</p> <p>The asset allocation pattern may be modified in the interest of investors; however, the same will be reviewed by the Fund Manager from time to time and will be rebalanced to its normal position in a time frame as permitted by the trustee. However the AMC will endeavour to achieve a normal asset allocation pattern in a maximum period of 6 months.</p>				
<b>13.</b>	<b>ICICI Prudential Income Opportunities Fund</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Money Market and Debentures with residual maturity of less than 1 year	100%	10%	Low to Medium
	Debt instruments* with maturity more than 1 year	90%	0%	Low to Medium
<p>Note: The investments in central and state government securities will be in normal circumstances limited to 50% of the net assets of the Plan.</p> <p>* Including securitised debt of upto 50% of the net assets and derivatives instruments to the extent of 50% of the net assets of the Scheme</p>				
<b>14.</b>	<b>ICICI Prudential Banking &amp; PSU Debt Fund</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Debt* (including government securities) and Money Market Securities issued by Banks and Public Sector Undertakings (PSU)	100%	65%	Low to Medium
	Debt* and Money Market Securities issued by entities other than Banks and Public Sector Undertakings (PSU)	35%	0%	Low to Medium
<p>* Including securitized debt of upto 50% and stock lending upto 50% of the portfolio.</p>				

The asset allocation pattern may be modified in the interest of investors; however, the same will be reviewed by the Fund Manager from time to time and will be rebalanced to its normal position in a time frame as permitted by the trustee. However the AMC will endeavour to achieve a normal asset allocation pattern in a maximum period of 6 months.

<b>15.</b>	<b>ICICI Prudential Ultra Short Term Plan</b>			
	<b>Particulars</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Risk Profile</b>
	Money Market Instruments	100%	20%	Low to Medium
	Debt Instruments*	80%	0%	Low to Medium

\* Including securitized debt of upto 50% of the portfolio  
 The asset allocation pattern may be modified in the interest of investors; however, the same will be reviewed by the Fund Manager from time to time and will be rebalanced to its normal position in a time frame as permitted by the trustee. However the AMC will endeavour to achieve a normal asset allocation pattern in a maximum period of 6 months.

<b>16.</b>	<b>ICICI Prudential Regular Savings Fund</b>		
	<b>Particulars</b>	<b>Approximate Allocation (% of Corpus)</b>	<b>Risk Profile</b>
	Debt\$* securities (including government securities) with maturity more than 1 year	0-100%	Low to Medium
	Money Market Securities	0-100%	Low to Medium

\$ Including securitized debt (Single loan and / or Pool loan Securitized debt) of upto 50% of the portfolio.  
 \* Including derivatives instruments to the extent of 50% of the Net Assets as permitted by SEBI. The margin money requirement for the purpose of derivative exposure will be as per the SEBI Regulations. The Scheme shall not take leverage positions and total investments, including investments in debt and other securities and gross exposure to derivatives, if any, shall not exceed net assets under management of the scheme.

The scheme will not invest in any foreign securities.  
 The asset allocation pattern may be modified in the interest of investors; however, the same will be reviewed by the Fund Manager from time to time and will be rebalanced to its normal position in a time frame as permitted by the trustee. Any change in the investment pattern may be for a period of one month and for defensive considerations considering that Debt markets in India lack the depth and breadth which exists in the equity markets. Bulk of the deals in the corporate bond market in India are still conducted over telephone and are entered on principal-to-principal basis. Liquidity in the bonds is also very low, leading to larger spreads and some times securities not being available for purchase or no buyers for a security being sold.

<b>17.</b>	<b>ICICI Prudential Gilt Fund</b>		
	<p>The Scheme aims at generating returns commensurate with zero credit risk by investing in securities created and issued by the Central Government and/or a State Government and/or repos/ reverse repos in such government securities as may be permitted by RBI. The Scheme may also invest a portion of the corpus in the call money market, CBLO or in an alternative money market instruments as may be provided by the RBI to meet the liquidity requirements. The Scheme will not invest in any other securities such as shares and/or debentures or in bonds issued by any other entity other than Central or State Government. The Fund will seek to underwrite issuance of Government Securities subject to the prevailing rules and regulations as may be specified by SEBI/ RBI in this respect and may also participate in the auction of Government securities from time to time.</p>		

<b>18.</b>	<b>ICICI Prudential Interval Fund – Monthly Interval Plan I, Quarterly Interval Plan I, II and III, Half Yearly Interval Plan II, ICICI Prudential Interval Fund II – Quarterly Interval Plan A, B, C, D and F, ICICI Prudential Interval Fund IV – Quarterly Interval Plan B ICICI Prudential Interval Fund V – Monthly Interval Plan A</b>			
	<b>Particulars</b>	<b>Minimum</b>	<b>Maximum</b>	<b>Risk Profile</b>
	Money Market Instruments	30%	100%	Medium to Low
	Government Securities issued by Central & / or state govt. and other fixed income / debt securities* including but not limited to	0%	70%	Medium to Low

	corporate debt and securitised debt			
* Securitised debt upto 70% of the portfolio Derivative instruments upto 50% of the net assets of the Scheme. The Scheme will hold securities of residual maturity of which mature on or before the opening of the immediately following specified transaction period.				
<b>19.</b>	<b>ICICI Prudential Interval Fund - Annual Interval Plan I, Annual Interval Plan II, Annual Interval Plan III and Annual Interval Plan IV</b>			
	<b>Particulars</b>	<b>Minimum</b>	<b>Maximum</b>	<b>Risk Profile</b>
	Money Market Instruments	0%	70%	Medium to Low
	Government Securities issued by Central & / or state govt. and other fixed income / debt securities* including but not limited to corporate debt and securitised debt	30%	100%	Medium to Low
* Debt securities may include securitised debt which may go up to 70% of the portfolio and derivative instruments to the extent of 50% of the net assets of the Scheme. The Scheme will hold securities of residual maturity which matures on or before the opening of the immediately following STP.				

- 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](http://www.icicipruamc.com) that will display the asset allocation of the scheme as on the given day.
- Investors may note that securities, which provide higher returns, typically, display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its equity and equity related investments and low to moderate volatility in its debt and money market investments.
- The securities mentioned in the asset allocation pattern could be listed, unlisted, privately placed, secured or unsecured, rated or unrated and of any maturity. The securities may be acquired through secondary market purchases, Initial Public Offering (IPO), other public offers, Private Placement, right offers (including renunciation) and negotiated deals.

#### **Change in Investment Pattern:**

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

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

**D. Where will the Scheme invest?**

**ICICI Prudential Monthly Income Plan, ICICI Prudential MIP 5, ICICI Prudential MIP 25**

The corpus of the Scheme will be invested predominantly in debt and money market instruments and to a lesser extent in equity and equity related instruments. Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- 1) 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)
- 2) Securities guaranteed by the Central, State Governments and local governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- 3) Debt obligations of domestic government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee
- 4) Corporate debt (of both public and private sector undertakings)
- 5) Obligations of 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
- 6) Money market instruments permitted by SEBI/RBI, having maturities of up to one year
- 7) Certificate of Deposits (CDs)
- 8) Commercial Paper (CPs)
- 9) Securitised Debt
- 10) The non-convertible part of convertible securities
- 11) Bills of Exchange / Promissory Notes
- 12) Any other domestic fixed income securities
- 13) Equity and equity related securities including Indian Depository Receipts (IDRs), convertible bonds and debentures and warrants carrying the right to obtain equity shares.
- 14) ADRs/GDRs issued by Indian Companies, subject to the guidelines issued by Reserve Bank of India and Securities and Exchange Board of India.
- 15) Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Stock Index Futures / Options and such other derivative instruments permitted by SEBI/RBI.

The securities mentioned above could be listed or unlisted, secured or unsecured, rated or unrated and of varying maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions. Further, the Scheme intends to participate in securities lending as permitted under the Regulations.

**Differential factor for MIP5:**

Monthly Income Plan investors invest with the primary objective of receiving monthly payouts in the form of dividends from these funds. This key feature of MIPs requires the investments to be managed in such a manner that monthly cashflow is generated in the scheme. Accordingly, while other debt funds could hold securities having negligible interim coupons, MIPs invest primarily in securities paying coupons at set frequencies (mostly monthly). This is a key differentiating factor which reflects in the manner the assets of the fund are managed and the investment strategy of the fund. Another factor differentiating ICICI Prudential MIP 5 from other debt oriented funds is that it could take

upto 10% exposure to equity and equity related securities, while pure debt funds do not take exposure to equity and equity related securities.

**2. ICICI Prudential Medium Term Plan, ICICI Prudential Income Plan, ICICI Prudential Liquid Plan, ICICI Prudential Income Opportunities Fund, ICICI Prudential Banking and PSU Debt Fund, ICICI Prudential Regular Savings Fund, ICICI Prudential Ultra Short Term Plan, ICICI Prudential Interval Fund, ICICI Prudential Interval Fund II, ICICI Prudential Interval Fund IV and ICICI Prudential Interval Fund V**

Subject to the Regulations, the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

- 1) 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)
- 2) Securities guaranteed by the Central and State Governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills)
- 3) Debt obligations of domestic Government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee
- 4) Corporate debt (of both public and private sector undertakings)
- 5) Obligations of 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
- 6) Money market instruments permitted by SEBI/RBI, having maturities of up to one year.
- 7) Certificate of Deposits (CDs)
- 8) Commercial Paper (CPs)
- 9) Securitised Debt
- 10) The non-convertible part of convertible securities
- 11) Any other domestic fixed income securities
- 12) Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Stock Index Futures and such other derivative instruments permitted by SEBI/RBI.\*

**\* ICICI Prudential PSU and Debt Fund and ICICI Prudential Liquid Plan would not invest in derivatives.**

**3. ICICI Prudential Money Market Fund**

- 1) Money market instruments permitted by SEBI/RBI.
- 2) Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Stock Index Futures / Options and such other derivative instruments permitted by SEBI/RBI.
- 3) Obligations of 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.

**4. ICICI Prudential Gilt Schemes**

The Schemes aims at generating returns commensurate with zero credit risk by investing in securities created and issued by the Central Government and/or a State Government and/or repos/ reverse repos in such government securities as may be permitted by RBI. The Scheme may also invest a portion of the corpus in the call money market, CBLO or in an alternative money market instruments as may be provided by the RBI to meet the liquidity requirements. The Scheme will not invest in any other securities such as shares

and/or debentures or in bonds issued by any other entity other than Central or State Government. The Fund will seek to underwrite issuance of Government Securities subject to the prevailing rules and regulations as may be specified by SEBI/ RBI in this respect and may also participate in the auction of Government securities from time to time.

The securities mentioned above could be listed or unlisted, secured or unsecured, rated or unrated and of varying maturity. The securities may be acquired through Initial Public Offerings (IPOs), secondary market operations, private placement, rights offers or negotiated deals.

The Scheme may also enter into repurchase and reverse repurchase obligations in all securities held by it as per the guidelines and regulations applicable to such transactions. Further, the Scheme intends to participate in securities lending as permitted under the Regulations.

## E. WHAT ARE THE INVESTMENT STRATEGIES?

1.	<p><b><u>ICICI Prudential Monthly Income Plan and ICICI Prudential MIP 5</u></b></p> <p><b>i) Fixed Income securities:</b></p> <p>The AMC aims to identify securities which offer superior levels of yield at lower levels of risks. With the aim of controlling risks rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer, the short as well as longer term financial health of the issuer. Rated debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Duff and Phelps Credit Rating India Limited or any other agency approved by SEBI, for this purpose. In case a debt instrument is not rated, such investments shall be made by an internal committee constituted by AMC to approve the investment in un-rated debt securities in terms of the parameters approved by the Board of Trustees and the Board of Asset Management Company.</p> <p>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.</p> <p><b>ii) Equities:</b></p> <p>For the equity portion of the corpus, the AMC intends to invest in stocks, which are bought, typically with a one-year time horizon. Stock specific risk will be minimized by investing only in those companies that have been thoroughly analyzed by the Fund Management team at the AMC.</p> <p>The AMC will also monitor and control maximum exposure to any one stock or one sector. The Scheme may also use various derivatives and hedging products from time to time, as would be available and permitted by SEBI, in an attempt to protect the value of the portfolio and enhance Unitholders' interest.</p> <p>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 investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.</p>
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	<p>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 after complying with the Regulations and with the prior approval of the Board of the AMC/Trustee.</p>
<p><b>2.</b></p>	<p><b><u>ICICI Prudential MIP 25</u></b></p> <p>The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer. The AMC will also be guided by the ratings of Rating Agencies such as CRISIL, CARE and ICRA.</p> <p>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.</p> <p>Subject to the limits indicated above, the Fund may invest a part of the portfolio in securities issued and guaranteed by State and Central Governments. The Fund may also invest in Securities of issuers supported by Government of India or State Governments subject to such securities satisfying the criteria relating to rating etc.</p> <p>Given that the liquidity of fixed income instruments is currently limited, the AMC will try to provide liquidity by staggering maturities for various instruments, as well as holding a sufficient portion of the portfolio in more liquid government and corporate paper as well as money market securities.</p> <p>Under normal circumstances 40 - 60% of portfolio may be considered to be invested in illiquid securities. Should there be a need to liquidate part or all of these securities in a very short duration of time, the AMC may not be able to realize the full value of these securities. Consequently the NAV of the Scheme may be impacted.</p> <p>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 to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.</p> <p>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.</p> <p><b>Securitisation and Portfolio Sale</b></p> <p>Asset securitisation is a process whereby commercial or consumer credits are packaged and sold in the form of financial instruments. A typical process of asset securitisation involves sale of specific Receivables to a Special Purpose Vehicle (SPV) set up in the form of a trust or a company. The SPV in turn issues financial instruments (e.g., promissory notes, pass through certificates or other debt instruments) to investors, such instruments evidencing the beneficial ownership of the investors in the Receivables. The financial instruments are rated by an independent credit rating agency. An Investor's Agent is normally appointed for providing trusteeship services for the transaction.</p> <p>On the recommendation of the credit rating agency, additional credit support (Credit Enhancement) may be provided in order that the instrument may receive the desired level of rating. Typically the servicing of the Receivables is continued by the seller in the</p>

	<p>capacity of the Servicer. Cash flows, as and when they are received, are passed onto the investors. Features of securitisation transactions include:</p> <ul style="list-style-type: none"> <li>• Absolute true sale of assets to an SPV (with defined purposes and activities) in trust for the investors;</li> <li>• Reliance by the investors on the performance of the assets for repayment - rather than the credit of the Originator (the seller) or the Issuer (the SPV);</li> <li>• Consequent to the above, "Bankruptcy Remoteness" from the Originator;</li> <li>• Support for timely payments, inter-alia, in the form of suitable credit enhancements, if required;</li> <li>• Securitised debt paper usually achieves a high investment grade credit rating;</li> <li>• There is a diversification of economic risks as credit risk is spread over a diversified group of obligors.</li> </ul> <p>The Scheme will seek to invest in securitised debt upto 100% of the net assets of the scheme only when the returns from such portfolio are expected to be higher than the other available securities at the time of making an investment. In making the decision to invest upto 100% in securitised debt, it will be ensured that the ratings, risk profiles and the returns of securitised debt instruments are compared with other equivalent eligible debt securities before making an investment decision. In case the scheme intends to make investment upto 100% in securitised debt instruments, the Trustees will be informed of the same with due justification prior to making an investment decision.</p> <p>The Scheme will adhere to the per issuer exposure limits with reference to securitised debt as specified under the SEBI Regulations.</p>
<p><b>3.</b></p>	<p><b>ICICI Prudential Medium Term Plan</b></p> <p>The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. The Fund intends to optimise returns by keeping its portfolio duration between 1 year and 5 years. Depending upon prevailing market conditions &amp; interest rate scenario the duration may be brought down below 1 year or can exceed 5 years.</p> <p>With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer.</p> <p>The AMC will also be guided by the ratings of Rating Agencies such as CRISIL, CARE and ICRA. 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.</p>
<p><b>4</b></p>	<p><b>ICICI Prudential Liquid Plan</b></p> <p>Since providing liquidity is of paramount importance, the focus will be to ensure the same while seeking to maximize the yield. An appropriate mix of money market securities, government securities and fixed income securities will be used to achieve this. The investment team of the AMC will carry out rigorous in depth credit evaluation of the debt securities proposed to be invested in. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer and the short term/longer term financial health of the issuer.</p> <p>The AMC will study the macro economic conditions, including the political and economic environment and factors affecting liquidity in an attempt to predict the direction of interest rates.</p> <p>Under normal circumstances up to 5% of portfolio may be invested in relatively illiquid</p>

	<p>securities. In the event that such securities have to be liquidated immediately, the value realized on such securities could be adversely impacted. This might adversely impact the net asset value of the Scheme.</p> <p>The Scheme may invest in other schemes managed by the AMC or in the schemes of any other Mutual Funds, provided such investment is in conformity to the investment objectives of the Scheme and Regulations. As per the Regulations, no investment management fees will be charged for such investments.</p>
<b>5</b>	<p><b>ICICI Prudential Income Plan, ICICI Prudential Short Term Plan, ICICI Prudential Long Term Plan, ICICI Prudential Floating Rate Plan, ICICI Prudential Corporate Bond Fund and Flexible Income Plan</b></p> <p>The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer.</p> <p>The AMC will also be guided by the ratings of Rating Agencies such as CRISIL, CARE and ICRA. In addition, the investment team of the AMC will study the macro economic conditions, including the political, economic environment and factors affecting liquidity and interest rates. The AMC would use this analysis to attempt to predict the likely direction of interest rates and position the portfolio appropriately to take advantage of the same. The AMC will attempt to achieve adequate diversification of the portfolio by investing in approximately 10-15 securities for the first Rs.100 crores of the corpus of the Scheme.</p> <p>Subject to the limits indicated above, the Fund may invest a part of the portfolio in securities issued and guaranteed by State and Central Governments. The Fund may also invest in Securities of issuers supported by Government of India or State Governments subject to such securities satisfying the criteria relating to rating etc.</p> <p>Given that the liquidity of fixed income instruments is currently limited, the AMC will try to provide liquidity by staggering maturities for various instruments, as well as holding a sufficient portion of the portfolio in more liquid government and corporate paper as well as money market securities.</p> <p>Under normal circumstances 40 - 60% of portfolio may be considered to be invested in illiquid securities. Should there be a need to liquidate part or all of these securities in a very short duration of time, the AMC may not be able to realize the full value of these securities. Consequently the NAV of the Scheme may be impacted.</p> <p>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 to the investment objectives of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.</p> <p>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.</p>
<b>6</b>	<p><b>ICICI Prudential Income Opportunities Fund</b></p> <p>The AMC will follow a disciplined investment process to meet Fund specific investment objectives. It will aim to develop a well-diversified, quality portfolio that minimises liquidity risk and credit risk. The scheme shall construct all portfolios to ensure that obligations to investors are met on time under all circumstances.</p>

	<p>The Fund Manager may alter the asset allocation of the scheme depending on the prevailing interest rate scenario.</p> <p>When the interest rates are expected to rise, the Fund Manager may seek to increase the exposure to money market instruments with less than 1-year residual maturity in order to reduce the price risk. When the interest rates are expected to fall, the Fund Manager may seek to increase the exposure to debt instruments with more than 1 year residual maturity in order to benefit from the rise in prices of the underlying securities.</p> <p>The Fund Manager seeks to enhance the portfolio yields by moving across the credit curve, by investing in investment grade debt instruments with a mix of credit rating, across the credit curve so as to generate relatively higher returns.</p> <p>Among other debt instruments, the Scheme envisages to invest in securitized instruments like Loan PTCs (Pass Through Certificates), which are backed by assets, future receivables and third party guarantees. The credit analyst shall conduct an in-depth credit analysis of such securities before recommending them for investments.</p> <p>The analysis is based on a strategic framework for credit analysis, which broadly divides the task into two categories: business risk and financial risk. The prime objective is to evaluate a borrower's ability and willingness to repay the debt on time. In order to assess business risk, the factors that are considered include outlook for the economy (Domestic &amp; Global), outlook for the Industry and company specific factors.</p> <p>The internal rating determined by the Credit Analyst through the credit process may or may not agree with the rating opinion given by the external agency. The difference in fund manager's opinion, if found compelling, is captured to generate relatively higher return.</p> <p><b>Investment Process</b></p> <p>The Investment process would be intensely research oriented. It would comprise of qualitative as well as quantitative measures.</p> <p>Macro economic call on interest rate direction would be taken by doing detailed analysis of various influencing factors like Inflation, Money supply, Private sector borrowing, Government borrowing, Currency market movement, Central Bank policy, Local fiscal and monetary policy, Global interest rate scenario and Market sentiment.</p> <p>Credit research would be conducted on a regular basis for corporate having high investment grade (AA-/P1+ and above) rating. Credit research includes internal analysis of financial reports as well as rating rationale and other inputs from external agencies.</p> <p>Internal credit rating is a pre-requisite for all our investments. Credit research would be conducted to minimize credit migration risk and for generating relative value trade ideas. Stable to higher rating on maturity vis-à-vis issuance is the guiding factor for investment decisions.</p> <p>Asset allocation is determined based on holding period return analysis of spread movement across different asset class.</p>
7	<p><b>ICICI Prudential Banking and PSU Debt Fund</b></p> <p>The fund aims to invest in a basket of debt and money market instruments issued by entities such as Banks and Public Sector Undertakings (PSU) with a view to offer superior levels of yield at lower levels of risks. Investments will be made in securities with a view to providing reasonable returns, while maintaining an optimum balance of safety, liquidity and yield. The fund manager will focus on credit quality as an important criterion for investment decision making. Investment in Bank CDs, PSU debt securities and T-Bills (or other government securities) is primarily with the intention of maintaining high credit quality of the portfolio and to ensure safety in terms of timely repayment of interest and</p>

	<p>maturity proceeds. The credit quality of the portfolio will be maintained and managed by the fund manager with the help of in-house credit analysts and inputs from external entities like rating agencies.</p> <p>The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. Liquidity will also be an important criterion for investment decisions. As a result, a reasonable proportion of the scheme's investments will be made in relatively liquid investments. With the aim of controlling risks, rigorous in-depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer. The AMC will also be guided by the ratings of Rating Agencies such as CRISIL, CARE and ICRA.</p> <p>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.</p>
<b>8</b>	<p><b>ICICI Prudential Ultra Short Term Plan</b></p> <p>The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. Liquidity will also be an important criterion for investment decisions. As a result, a reasonable proportion of the scheme's investments will be made in relatively liquid investments. With the aim of controlling risks, rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer. The AMC will also be guided by the ratings of Rating Agencies such as CRISIL, CARE and ICRA.</p> <p>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.</p>
<b>9</b>	<p><b>ICICI Prudential Regular Savings Fund</b></p> <p>The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. The fund will aim to generate total returns in the form of accrual income or interest income as well as through capital appreciation from buying and selling securities. Exposure to government securities is expected to be limited in order to limit volatility.</p> <p>The fund investment strategy would focus on managing long-term investor monies with a view to providing superior levels of yield at lower levels of risks. The fund would cap investment per investor in its endeavor to ensure larger retail participation. This would limit large inflows and outflows in the fund there-by maintaining a stable asset size and giving stability to the fund performance. Large inflows and outflows generally impact the fund performance as the fund manager's efforts are diverted towards daily cash-flow management. The fund would also have longer period exit loads as compared to conventional debt funds. The exit loads would ensure investors invest with a slightly longer investment horizon which would enable the fund manager to invest in longer maturity, high yielding and relatively less liquid securities. The fund would maintain an optimum balance between liquid and relatively less liquid securities. The Fund intends to optimise returns by keeping its portfolio average maturity approximately 3 years. This average maturity profile is subject to change in response to the change in the market conditions.</p> <p>With the aim of controlling risks, rigorous in-depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The</p>

	<p>credit evaluation includes a study of the operating environment of the company, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer. The AMC will also be guided by the ratings of Rating Agencies such as CRISIL, CARE and ICRA.</p> <p>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.</p>
<b>10</b>	<p><b>ICICI Prudential Gilt Fund</b></p> <p>The government securities market is the largest and the most liquid market in India. The Investment Manager believes that the various measures being initiated by RBI and the priority being accorded to the development of this market will lead to further deepening and widening of this market. The central and state governments raise large sums from the market every year to meet their revenue and capital expenditure. Banks, Non-Banking Finance Companies, insurance companies and provident funds are required by various statutes to invest in government securities and therefore are big investors in this market. The government securities market is expected to remain the most liquid market and provides an avenue for investment where safety is of paramount importance. The Plan will afford an opportunity to the retail investors to invest in the government securities.</p> <p>The Scheme may use derivatives instruments like Interest Rate Swaps, Forward Rate Agreements or such other derivative instruments as may be introduced from time to time for the purpose of hedging and portfolio balancing within the limits permitted by the Regulations from time to time.</p>
<b>11</b>	<p><b>ICICI Prudential Interval Fund, ICICI Prudential Interval Fund II, ICICI Prudential Interval Fund IV and ICICI Prudential Interval Fund V</b></p> <p>The Scheme is a Debt Oriented Interval Fund and its objective is to generate regular returns by investing in a portfolio of Fixed income securities / debt instruments which mature on or before the opening of the immediately following specified transaction period. Under normal circumstances, up to 100% of the fund will be invested in Money Market instruments, Short term and medium term debt securities/ debt instruments and securitised debt.</p>
<b>12</b>	<p><b>ICICI Prudential Money Market Fund</b></p> <p>Since providing liquidity is of paramount importance, the focus will be to ensure the same while seeking to maximize the yield. An appropriate mix of different money market securities will be used to achieve this.</p>

### Portfolio Turnover

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

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

### POSITION OF DEBT MARKET IN INDIA

The debt market in India is estimated at about Rs. 20,00,000 crores as of now. A bulk of the debt market consists of Government Securities. Other instruments available currently include Corporate Debentures, Bonds issued by Financial Institutions, Commercial Paper, Certificates of Deposits and Securitised Debt. Securities in the Debt market typically vary based on their tenure

and rating. Government Securities have tenures from one year to thirty years whereas the maturity period of the Corporate Debt varies from one year to fifteen years. Recently some banks have also issued perpetual bonds. Securities may be both listed and unlisted and increasingly most securities of maturities of over one year are being listed by issuers. While in the corporate bond market, deals are conducted over telephone and are entered on principal-to-principal basis, due to the introduction of the Reserve Bank of India's NDS- Order Matching system a significant proportion of the government securities market is trading on the new system. The yields and liquidity on various securities, currently, are as under:

Issuer	Instrument	Maturity	Yields	Liquidity
GOI	Treasury Bill	91 days	2.40%-4.10%	High
GOI	Treasury Bill	364 days	7.69% to 7.998%	High
GOI	Short Dated	1-3 Yrs	7.961 to 8.076%**	High
GOI	Medium Dated	3-5 Yrs	8.255% to 8.403%**	High
GOI	Long Dated	5-10 Yrs	8.204% to 8.387%**	High
Corporates	Taxable Bonds (AAA)	1-3 Yrs	9.40% - 9.50%***	Medium
Corporates	Taxable Bonds (AAA)	3-5 Yrs	9.50% - 9.70%***	Low to medium
Corporates	CPs (A1+)	3 months	9.80% - 10%*	Medium to High
Corporates	CPs (A1+)	1 Yr	10% - 10.20%*	Medium

\*Money Market yield

\*\*Semi-annual yield

\*\*\*Annualised yield

#### **Fixed Income securities**

The AMC aims to identify securities, which offer superior levels of yield at lower levels of risks. With the aim of controlling risks rigorous in depth credit evaluation of the securities proposed to be invested in will be carried out by the investment team of the AMC. The credit evaluation includes a study of the operating environment of the issuer, the past track record as well as the future prospects of the issuer, the short as well as longer-term financial health of the issuer. Rated debt instruments in which the Scheme invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of Rating Agencies such as CRISIL, CARE, ICRA and Duff and Phelps Credit Rating India Limited or any other agency approved by SEBI, for this purpose. In case a debt instrument is not rated, such investments shall be made by an internal committee constituted by AMC to approve the investment in un-rated debt securities in terms of the parameters approved by the Board of Trustees and the Board of Asset Management Company.

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

The Scheme could invest in Fixed Income Securities issued by government, quasi government entities, corporate issuers, structured notes and multilateral agencies in line with the investment objectives of the Scheme as permitted by SEBI from time to time

#### **Procedure followed for Investment decisions**

- a) The Fund Manager of each scheme is responsible for making buy/sell decisions in respect of the securities in the respective scheme portfolios.
- b) The AMC has an Internal Investment Committee comprising the Chief Executive Officer/Managing Director, the Chief Investment Officer - Equity/Head Fixed Income, Fund Managers and Credit Analysts who meet at periodic intervals. The Investment Committee, at its meetings, reviews the performance of the schemes and general market outlook and

formulates broad investment strategy. The Managing Director attends the meeting at his discretion.

- c) The Chief Investment Officer - Equity/Head Fixed Income who chairs the Investment Committee Meetings guides the deliberations at Investment Committee. He, on an ongoing basis, reviews the portfolios of the schemes and gives directions to the respective fund managers, where considered necessary. It is the ultimate responsibility of the Chief Investment Officer - Equity/Head Fixed Income to ensure that the investments are made as per the internal/Regulatory guidelines, Scheme investment objectives and in the best interest of the unitholders of the respective schemes.
- d) The Managing Director makes a presentation to the Board of AMC at each of its meetings indicating the performance of the schemes.
- e) The performance of the Schemes will be benchmarked against their respective benchmarks. The Trustee reserves right to change the benchmark for performance of any of the Scheme by suitable notification to the investors to this effect.
- f) The Managing Director brings to the notice of the Board specific factors, if any, which are impacting the performance of any individual Scheme. The Board on consideration of all relevant factors may, if necessary, give directions to AMC. Similarly, the performance of the Schemes is submitted to the Trustees. The Managing Director explains to the Trustees the details on Schemes' performance vis-à-vis the benchmark returns.
- g) Subsequent to the issue of Circular No.MFD/CIR/9/120/2000 dated November 24, 2000, the Board has constituted a Committee to approve the investment in un-rated debt securities. All such investments, as and when are made, will be placed before the Board of Directors of AMC for its review. Also such investments are approved by the Board of Trustees.
- h) The AMC has been recording investment decisions since the receipt of instructions from SEBI, in terms of SEBI's circular no. MFD/CIR/6/73/2000 dated July 27, 2000.
- i) The Chief Executive Officer of the AMC shall ensure that the mutual fund complies with all the provisions of SEBI (Mutual Funds) Regulations, 1996, as amended from time to time, including all guidelines, circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the mutual fund.
- j) The Fund managers shall ensure that the funds of the schemes are invested to achieve the investment objectives of the schemes and in the interest of the unit holders.

## **EXPOSURE TO DERIVATIVES**

### **Equity derivatives:**

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

- 1) The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
- 2) Mutual Funds shall not write options or purchase instruments with embedded written options.
- 3) The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
- 4) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
- 5) Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:

- a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
  - b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
  - c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
  - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
- 6) Mutual Funds may enter into interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
  - 7) Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.

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

**1. Basic Structure of a Stock & Index Future**

The Stock Index futures are instruments designed to give exposure to the equity markets indices.

The Stock Exchange, Mumbai (BSE) and The National Stock Exchange (NSE) provide futures in select stocks and indices with maturities of 1, 2 and 3 months. The pricing of a stock/index future is the function of the underlying stock/index and short term interest rates.

Example using hypothetical figures:

1 month S & P CNX NIFTY Index Future

Say, Fund buys 1,000 futures contracts; each contract value is 50 times futures index price

Purchase Date: December 27, 2010

Spot Index: 6036.25

Future Price: 6081.90

Say, Date of Expiry: January 27, 2011

Say, Margin: 20%

Assuming the exchange imposes total margin of 20%, the Investment Manager will be required to provide total margin of approx. Rs. 6.08 Cr (i.e.  $20\% * 6081.90 * 1000 * 50$ ) through eligible securities and cash.

Date of Expiry

Assuming on the date of expiry, i.e. Jan 27, 2011, S&P CNX Nifty Index closes at 6100, the net impact will be a profit of Rs 9,05,000 for the fund i.e.  $(6100 - 6081.90) * 1000 * 50$

Futures price = Closing spot price = 6100.00

Profits for the Fund =  $(6100 - 6081.90) * 1000 * 50 = \text{Rs. } 9,05,000$

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity.

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

**2. Basic Structure of an Equity Option**

An option gives a buyer the right but does not cast the obligation to buy or sell the underlying. An option is a contract between two parties wherein the buyer receives a privilege for which he pays a fee (premium) and the seller accepts an obligation for which he receives a fee. The premium is the price negotiated and set when the option is bought or sold. A person

who buys an option is said to be long in the option. A person who sells (or writes) an option is said to be short in the option.

In India, National Stock Exchange (NSE) became the first exchange to launch trading in options on individual securities. Trading in options on individual securities commenced from July 2, 2001. All stock/index Option contracts are European style (w.e.f. January 2011) and cash settled and are currently available on 5 Indices and 223 securities (as on December 27, 2010) as stipulated by the Securities and Exchange Board of India (SEBI).

Example using hypothetical figures on Index Options:

Market type: N

Instrument Type: OPTIDX

Underlying: Nifty

Purchase date: Dec 27, 2010

Expiry date: January 27, 2010

Option Type: Put Option (Purchased)

Strike Price: Rs. 6,000.00

Spot Price: Rs. 6036.00

Premium: Rs. 84.00

Lot Size: 50

No. of Contracts: 100

Say, the Fund purchases on December 27, 2010, 1 month Put Options on Nifty on the NSE i.e. put options on 5000 shares (100 contracts of 50 shares each) of Nifty.

Date of Exercise

As these are European style options, they can be exercised only on the exercise date i.e. January 27, 2010. If the share price of Nifty falls to Rs.5,500 on expiry day, the net impact will be as follows:

Premium expense = Rs.84\*100\* 50 Rs. 4,20,000

Option Exercised at = Rs. 5,500

Profits for the Fund = (6000.00–5,500.00) \* 100\*50 = Rs. 25,00,000

Net Profit = Rs. 25,00,000 – Rs. 4,20,000 = Rs. 20,80,000

In the above example, the Investment Manager hedged the market risk on 5000 shares of Nifty Index by purchasing Put Options.

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

### **Various Derivatives Strategies:**

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

1. **Index Arbitrage:** As the S&P CNX Nifty derives its value from fifty underlying stocks, the underlying stocks can be used to create a synthetic index matching the Nifty Index levels. Also, theoretically, the fair value of a stock/ index futures is equal to the spot price plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk, in this case is the Clearing Corporation of the NSE.

Theoretically, therefore, the pricing of Nifty Index futures should be equal to the pricing of the synthetic index created by futures on the underlying stocks. However, due to market imperfections, the index futures may not exactly correspond to the synthetic index futures. The

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

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

**Objective of the Strategy**

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

**Risks Associated with this Strategy**

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

2. **Cash Futures Arbitrage:** (Only one way as funds are not allowed to short in the cash market). The Plans under the scheme would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock. The Plans will first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return. Buying the stock in cash market and selling the futures results into a hedge where the Plans have locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus there is a convergence between the cash market and the futures market on expiry. This convergence helps the Plans under the Scheme to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

**Objective of the Strategy**

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

**Risk Associated with this Strategy**

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

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

**Objective of the Strategy**

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

**Risk Associated with this Strategy**

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

- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
  - **Execution Risk:** The prices which are seen on the screen need not be the same at which execution will take place
4. **Other Derivative Strategies:** As allowed under the SEBI guidelines on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

#### **Objective of the Strategy**

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

#### **Risk Associated with this Strategy**

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

#### **Debt Derivatives**

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

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

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

#### **i) Advantages of Derivatives**

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

#### **ii) Interest Rate Swaps and Forward rate Agreements**

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

The following is an illustration how derivatives work

Basic Details: Fixed to floating swap

Notional Amount: Rs. 5 Crores

Benchmark: NSE MIBOR

Deal Tenor: 3 months (say 91 days)

Documentation: International Securities Dealers Association (ISDA).

Let us assume the fixed rate decided was 10%

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

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

Counter party 2 pays fixed rate: 10%

In practice, however, the difference of the two amounts is settled. Counter party 2 will pay Rs. 5 Crores  $\times 0.10\% \times 91/365 =$  Rs. 12,465.75

Thus the trade off for the Fund will be the difference in call rate and the fixed rate payment and this can vary with the call rates in the market. Please note that the above example is given for

illustration purposes only and the actual returns may vary depending on the terms of swap and market conditions.

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

- Lack of opportunities available in the market.
- The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

Please note that the above example is given for illustration purposes only. Some assumptions have been made for the sake of simplicity. Additional risks could be on account of illiquidity and potential mis-pricing of the options.

#### **Valuation of Derivative Products**

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

### **F. FUNDAMENTAL ATTRIBUTES**

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

#### **(i) Type of a Schemes**

For details on type of Schemes, please refer **"Type of the Schemes**

#### **(ii) Investment Objective**

- Main Objective - Please refer **"What are the investment objectives of the Schemes?"**
- Investment pattern – Please refer **"How will the Scheme allocate its assets?"**

#### **(iii) Terms of Issue**

##### **1) Liquidity**

On an on-going basis, an investor can purchase and redeem Units on every Business Day at NAV based prices, subject to the applicable load structure.

##### **For Money Market Fund:**

On an on-going basis, an investor can purchase and redeem Units on every Business Day at NAV based prices. Being 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 Schemes 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.

Sweep is an additional feature offered by the Designated Bank to its Account Holders to facilitate transactions in ICICI Prudential Money Market Fund. For this purpose, based on an agreement executed between the Account Holder and the Designated Bank:

- The bank balance of an Account Holder above a specified limit, (to be agreed to between the Designated Bank and its customers from time to time), will be transferred by the Designated Bank to ICICI Prudential Money Market Fund,

- The Account Holder's folio with the Fund will be operated by the Designated Bank in respect of all his transactions under the Plan, although the Units will be created / redeemed in the name of such Account Holder.

Sweep facility offered by the Designated Bank(s) will always be subject to an agreement executed between ICICI Prudential Asset Management Company Limited (AMC) and the Designated Bank(s). Where an account holder who has opted for the said Option of the Scheme can instruct that an amount, after maintaining a balance of certain amount in his Bank Account maintained with the designated bank, be swept into ICICI Prudential Money Market Fund.

- **Listing**

**For ICICI Prudential Interval Fund, ICICI Prudential Interval Fund IV and ICICI Prudential Interval Fund V**

The units of the respective Plans under the Scheme are listed on the National Stock Exchange of India Limited (NSE). However the Trustee reserves the right to list the units of the respective plan on any other Stock Exchange without any change in the Fundamental Attribute.

**For ICICI Prudential Interval Fund II**

The units of the respective Plans under the Scheme are listed on the Bombay Stock Exchange Limited (BSE). However the Trustee reserves the right to list the units of the respective plan on any other Stock Exchange without any change in the Fundamental Attribute.

**For Other schemes of ICICI Prudential Mutual Fund**

Being the open-ended fund, 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.

- **Redemption of Units**

For details on redemption of units, please refer SECTION V: UNITS AND OFFER "Redemption of Units" in Ongoing Offer details.

- **Redemption Price**

The redemption price will be at Applicable NAV based prices, subject to applicable exit load provisions.

- 2) **Aggregate fees and expenses charged to the Scheme:** The provisions in respect of fees and expenses as indicated in this scheme information document.
- 3) **Any safety net or guarantee provided:** The present schemes are not guaranteed or assured return schemes.

**Changes in Fundamental Attributes**

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

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the Mutual Fund is situated; and
- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

**G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

For Benchmark Indices - Refer to Highlights/Summary of the Schemes

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

**H. WHO MANAGES THE SCHEME?**

The investments under the Schemes will be managed by the following Fund Managers. Their qualifications and experience is as under:

Sr. No.	Scheme Name(s)	Fund Manager	Age/ Qualification	Experience
1.	<ul style="list-style-type: none"> <li>• ICICI Prudential Child Care Plan – Study Plan – Debt Portion</li> <li>• ICICI Prudential Liquid Plan</li> <li>• ICICI Prudential Floating Rate Plan</li> <li>• All the Fixed Maturity Plans</li> <li>• ICICI Prudential Corporate Bond Fund</li> <li>• ICICI Prudential Flexible Income Plan</li> <li>• All the Interval Funds</li> <li>• ICICI Prudential Long Term Plan</li> <li>• ICICI Prudential Ultra Short Term Plan</li> <li>• ICICI Prudential Medium Term Plan</li> <li>• ICICI Prudential Banking &amp; PSU Debt Fund</li> <li>• ICICI Prudential Gold Exchange Traded Fund</li> <li>• ICICI Prudential Regular Savings Fund</li> <li>• ICICI Prudential Regular Gold Savings Fund</li> <li>• Debt Portion - ICICI Prudential MIP 5 (An Open Ended Income Scheme. Monthly Income is not assured and is subject to availability of distributable surplus)</li> <li>• ICICI Prudential Multiple Yield Fund Series-Debt Portion</li> <li>• ICICI Prudential Capital Protection Oriented Fund Series - Debt Portion</li> </ul>	Chaitanya Pande	41 years PGDM from IMI, New Delhi, BSc from St. Stephens College, New Delhi	<ul style="list-style-type: none"> <li>• January 2011 till date: Head Fixed Income – ICICI Prudential AMC Ltd.</li> <li>• March 2008 till December 2010: Co Head Fixed Income – ICICI Prudential AMC Ltd.</li> <li>• September 2002 till March 2008: Sr. Fund Manager – ICICI Prudential AMC Ltd.</li> <li>• January 2000 to September 2002: Fund Manager – JF Asset Management (India) Pvt. Ltd.</li> </ul>

2.	<ul style="list-style-type: none"> <li>• ICICI Prudential Balanced Fund – Debt Portion</li> <li>• ICICI Prudential Child Care Plan - Gift Plan - Debt portion</li> <li>• ICICI Prudential MIP 25 (Monthly Income is not assured and is subject to availability of distributable surplus) - Debt Portion</li> <li>• ICICI Prudential Monthly Income Plan (Monthly income is not assured and is subject to availability of distributable surplus) - Debt portion</li> <li>• ICICI Prudential Income Opportunities Fund</li> <li>• ICICI Prudential Gilt Fund</li> <li>• ICICI Prudential Income Plan</li> </ul>	Avnish Jain	43 years PGDM from IIM, Kolkata, B.TECH (Hons), CFA level III (USA)	<ul style="list-style-type: none"> <li>• Senior Fund Manager - Fixed Income - MF Investments - ICICI Prudential AMC Ltd. – January 2011 till date</li> <li>• Head of Fixed Income - Oct'08 – Dec'10 - Deutsche Mutual Fund</li> <li>• Jan' 07 – Oct'08 : MISYS SOFTWARE SOLUTIONS (I) LTD</li> <li>• HEAD - TRADING - August'05 - Jan'07 - YES BANK LTD</li> <li>• Senior Trader-Proprietary Trading Group - Nov'98 – August' 05 - ICICI BANK LTD.</li> </ul>
3	<ul style="list-style-type: none"> <li>• ICICI Prudential Short Term Plan</li> <li>• ICICI Prudential Equity &amp; Derivatives Fund - Volatility Advantage Plan – Debt Portion</li> <li>• ICICI Prudential Equity &amp; Derivatives Fund - Income Optimiser Plan – Debt Portion</li> </ul>	Manish Banthia	33/ B. Com, CA, MBA	<ul style="list-style-type: none"> <li>• Fund Manager - ICICI Prudential AMC Ltd. – August 2007 till date</li> <li>• Product - ICICI Prudential AMC Ltd. – October 2005 to July 2007</li> <li>• Aditya Birla Nuvo Ltd. – From May 2005 to Oct 2005</li> <li>• Aditya Birla Management Corporation Ltd. – From May 2004 to May 2005</li> </ul>

4	<ul style="list-style-type: none"> <li>• ICICI Prudential Money Market Fund</li> <li>• ICICI Prudential Blended Plan – Debt Portion</li> </ul>	Devang Shah	30/ B. Com, CA	<ul style="list-style-type: none"> <li>• Fund Manager: ICICI Prudential AMC Ltd. – April 10, 2008 to till date.</li> <li>• Senior Manager: Deutsche Asset Management (Oct 2006 - March 2008).</li> <li>• Manager: Pricewaterhouse Coopers (Sept 2004 - Sept 2006)</li> </ul>
5	<ul style="list-style-type: none"> <li>• ICICI Prudential Technology Fund</li> <li>• ICICI Prudential Midcap Fund</li> <li>• ICICI Prudential Discovery Fund</li> <li>• ICICI Prudential MIP 25 – Equity Portion</li> <li>• ICICI Prudential Monthly Income Plan – Equity Portion</li> <li>• ICICI Prudential MIP 5 – Equity Portion</li> <li>• ICICI Prudential Advisor Series</li> </ul>	Mrinal Singh	33 years BE (Mech), PGDM (SPJIMR – Mumbai)	<ul style="list-style-type: none"> <li>• Fund Manager (AVP), ICICI Prudential AMC Ltd. – April 2011 till date</li> <li>• Senior Manager, ICICI Prudential AMC Ltd. – April 2010 till March 2011</li> <li>• Manager, ICICI Prudential AMC Ltd. – June 2008 till March 2010</li> <li>• WIPRO Ltd – May 05 – June 08</li> <li>• Robert Bosch GmbH-Motor Industries Co Ltd.(MICO), Bangalore - Oct 2000 – June 2003</li> </ul>
Investments of the schemes in ADR/GDR and other foreign securities are being handled by Punit Mehta				

#### I. WHAT ARE THE INVESTMENT RESTRICTIONS?

Pursuant to the Regulations and amendments thereto, the following investment restrictions are presently applicable to the Scheme:

1. A mutual fund Scheme shall not invest more than 15% of its NAV in debt instruments issued by a single issuer which are rated not below investment grade by a credit rating agency authorised to carry out such activity under the SEBI Act. Such investment limit may be extended to 20% of the NAV of the Scheme with the prior approval of the Board of Trustees and the Board of Asset Management Company. Provided that, such limit shall not be applicable for investments in government securities and money market instruments. Provided further that investment within such limit can be made in mortgage backed securitised debt which are rated not below investment grade by a credit rating agency registered with SEBI. With respect to investments in securitized debt (mortgage backed securities/asset backed securities), issuer would be considered to be the originator of underlying receivables of assets such as mortgage backed securities / asset backed securities / collateralised debt obligations etc. in which the Scheme/plan has invested and

not the Trust/SPV.

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

Debentures, irrespective of any residual maturity period (above or below one year), shall attract the investment restrictions as applicable for debt instruments as specified under Clause 2 & 3 above.

3. The Fund under all its Schemes shall not own more than 10% of any company's paid up capital carrying voting rights.
4. Transfer of investments from one Scheme to another Scheme in the same Mutual Fund is permitted provided:
  - a. Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
  - b. The securities so transferred shall be in conformity with the investment objective of the Scheme to which such transfer has been made.

Further the inter Scheme transfer of investments shall be in accordance with the provisions contained in clause Inter-Scheme transfer of investments, contained in Statement of Additional Information.
5. The Scheme may invest in other schemes under the same AMC or any other Mutual Fund without charging any fees, provided the aggregate inter-scheme investment made by all the schemes under the same management or in schemes under management of any other asset management company shall not exceed 5% of the Net Asset Value of the Fund, and no investment management fees shall be charged for investing in other schemes of the Fund or in the schemes of any other mutual fund.
6. The Fund shall get the securities purchased transferred in the name of the Fund on account of the concerned scheme, wherever investments are intended to be of a long-term nature.
7. The Mutual Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relevant securities and in all cases of sale, deliver the securities:

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

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

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

8. All the Scheme's investments will be in transferable securities (whether in capital markets or money markets) or in privately placed debentures as securitised debt.
9. No loans for any purpose can be advanced by the Scheme.

10. No mutual fund scheme shall make any investments in;
  - any unlisted security of an associate or group company of the sponsor; or
  - any security issued by way of private placement by an associate or group company of the Sponsor; or
  - the listed securities of group companies of the Sponsor which is in excess of 25% of the net assets of the scheme of the Mutual Fund.
11. In case of sector/industry specific scheme, the upper ceiling on investments may be in accordance with the weightage of the scrips in the representative sectoral index/sub index as disclosed in the scheme information document or 10% of the NAV of the scheme whichever is higher.
12. No mutual fund scheme shall invest more than 10% of its NAV in equity shares of any one company.
13. No open-ended mutual fund scheme shall invest more than 5% of its NAV in unlisted equity shares or equity related instruments.
14. The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/redemption of units or payment of interest and dividend to the Unitholders. Such borrowings shall not exceed more than 20% of the net assets of the individual scheme and the duration of the borrowing shall not exceed a period of 6 months.
15. Pending deployment of funds of the Schemes in terms of the investment objective of the Schemes, the Mutual Fund may invest them in short term deposits of scheduled commercial banks in accordance with SEBI Circular no SEBI/IMD/CIR No. 1/91171/07 dated 16th April 2007 and SEBI/IMD/CIR No. 7/12959/08 dated June 23, 2008, following guidelines shall be followed for parking of funds in short term deposits of Scheduled commercial Banks pending deployment:
  - a. "Short Term" for such parking of funds by mutual funds shall be treated as a period not exceeding 91 days.
  - b. Such short term deposits shall be held in the name of the concerned Scheme.
  - c. No mutual fund Scheme shall park more than 15% of the net assets in Short term deposit(s) of all the scheduled commercial banks put together. However, it may be raised to 20% with prior approval of the trustees. Also, parking of funds in short term deposits of associate and sponsor scheduled commercial banks together shall not exceed 20% of total deployment by the mutual fund in short term deposits.
  - d. No mutual fund Scheme shall park more than 10% of the net assets in short term deposit(s), with any one scheduled commercial bank including its subsidiaries.
  - e. Trustees shall ensure that no funds of a Scheme may be parked in short term deposit of a bank which has invested in that Scheme.

***These conditions are not applicable to term deposits placed as margins for trading in cash and derivative market.***

  - f. Asset Management Company (AMC) shall not be permitted to charge any investment management and advisory fees for parking of funds in short term deposits of scheduled commercial banks in case of liquid and debt oriented Schemes.
  - g. All funds parked in short term deposit(s) shall be disclosed in half yearly portfolio statements under a separate heading. Details such as name of the bank, amount of funds parked, percentage of NAV may be disclosed.
  - h. Trustees shall certify in the half-yearly reports that the provision of the Regulation pertaining to parking of funds in short term deposits - pending deployment is being complied with at all points of time. Further the AMC shall also certify the same in its bi-monthly compliance test report.
16. The Scheme may also use various hedging and derivative products from time to time, as are available and permitted by SEBI, in an attempt to protect and enhance the interests of

the Unitholders at all times.

17. The Mutual Fund having an aggregate of securities which are worth Rs.10 crores or more, as on the latest balance sheet date, shall subject to such instructions as may be issued from time to time by the Board, settle their transactions entered on or after January 15, 1998 only through dematerialised securities. Further, all transactions in government securities shall be in dematerialised form.
18. As per SEBI Circular No. SEBI / IMD / CIR No.3 / 166386 / 2009 dated June 15, 2009, No mutual fund scheme shall invest more than thirty percent of its net assets in money market instruments of an issuer. Provided that such limit shall not be applicable for investments in Government securities, treasury bills and collateralized borrowing and lending obligations
19. In terms of SEBI circular dated January 19, 2009, ICICI Prudential Liquid Plan and ICICI Prudential Money market Fund shall make investments in / purchase debt and money market securities with maturity of upto 91 days only.
20. The schemes shall not invest in Fund of funds scheme.
21. The Schemes will comply with any other Regulation applicable to the investments of mutual funds from time to time.

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

These investment limitations/parameters as expressed (linked to the Net Asset/Net Asset Value/capital) shall apply at the time of investment.

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

#### J. HOW HAVE THE SCHEMES PERFORMED?

The performances of the Schemes are as on February 29, 2012

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

<b>Returns of the Schemes and their respective benchmark for Growth Option as on February 29, 2012</b>						
<b>Sr. No.</b>	<b>Name of the Schemes</b>	<b>Date of inception of Schemes</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>Since inception</b>
1	ICICI Prudential Corporate Bond Fund	September 15, 2004	8.10	7.15	7.59	7.10
	Crisil Short Term Bond Fund Index		8.58	6.26	7.55	6.60
2	ICICI Prudential Gilt Fund – Investment Plan	August 19, 1999	8.46	5.56	10.07	10.77

<b>Returns of the Schemes and their respective benchmark for Growth Option as on February 29, 2012</b>						
<b>Sr. No.</b>	<b>Name of the Schemes</b>	<b>Date of inception of Schemes</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>Since inception</b>
	I-Sec I-BEX		8.67	5.37	8.35	10.19
3	ICICI Prudential Gilt Fund - Investment Plan - PF Option	November 19, 1993	6.19	6.11	11.92	9.05
	I-Sec Li-BEX		8.86	5.10	8.24	6.23
4	ICICI Prudential Gilt Fund Treasury Plan	March 30, 2002	6.47	4.88	8.60	8.22
	I-Sec Si-BEX		7.59	5.64	7.87	6.94
5	ICICI Prudential Gilt Fund - Treasury Plan - PF Option	February 11, 2004	6.31	4.98	8.62	6.97
	I-Sec Si-BEX		7.59	5.64	7.87	6.74
6	ICICI Prudential Banking & PSU Debt Fund	January 1, 2010	9.22	-	-	7.74
	Crisil Short Term Bond Fund Index		8.58	-	-	6.47
7	ICICI Prudential Income Opportunities Fund	August 18, 2008	8.72	8.14	-	11.08
	Crisil Composite Bond Fund Index		8.27	5.82	-	7.40
8	ICICI Prudential Income Plan	July 9, 1998	9.16	6.28	9.40	9.28
	Crisil Composite Bond Fund Index		8.27	5.82	6.69	6.04
9	ICICI Prudential Long Term Plan	March 28, 2002	9.03	6.24	7.36	8.33
	Crisil Composite Bond Fund Index		8.27	5.82	6.69	6.04
10	ICICI Prudential Medium Term Plan	June 12, 2009	8.24	-	-	6.02
	Crisil Short Term Bond Fund Index		8.58	-	-	6.17
11	ICICI Prudential Regular Savings Fund	December 3, 2010	9.61	-	-	8.86
	Crisil Composite Bond Fund Index		8.27	-	-	7.47
12	ICICI Prudential Short Term Plan	October 25, 2001	9.51	6.77	8.95	7.76
	Crisil Short Term Bond Fund Index		8.58	6.26	7.55	6.38
13	ICICI Prudential Liquid Plan	June 24, 1998	8.40	5.90	6.83	7.03
	CRISIL Liquid Fund Index		8.34	6.01	6.89	6.00

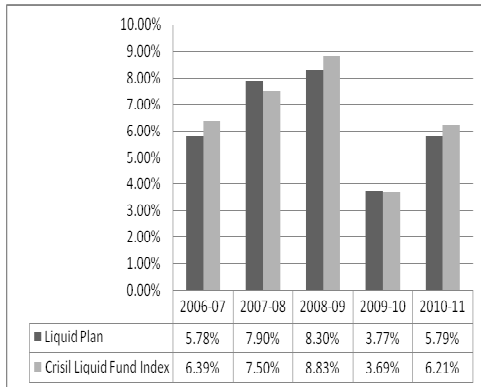
<b>Returns of the Schemes and their respective benchmark for Growth Option as on February 29, 2012</b>						
<b>Sr. No.</b>	<b>Name of the Schemes</b>	<b>Date of inception of Schemes</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>Since inception</b>
14	ICICI Prudential Money Market Fund	March 6, 2002	7.97	4.96	5.97	5.39
	CRISIL Liquid Fund Index		8.34	6.01	6.89	6.00
15	ICICI Prudential MIP 25	March 30, 2004	9.17	13.20	7.69	9.65
	Crisil MIP Blended Index		7.43	8.87	7.43	7.06
16	ICICI Prudential Monthly Income Plan	November 10, 2000	8.51	10.62	7.80	9.32
	Crisil MIP Blended Index		7.43	8.87	7.43	8.12
17	ICICI Prudential Flexible Income Plan	September 27, 2002	9.38	7.00	7.81	7.54
	Crisil Liquid Fund Index		8.34	6.01	6.89	5.95
18	ICICI Prudential Floating Rate Plan	March 28, 2003	8.32	6.05	7.09	6.43
	Crisil Liquid Fund Index		8.34	6.01	6.89	5.99
19	ICICI Prudential Ultra Short Term Plan	June 12, 2009	8.51	-	-	6.10
	Crisil Short Term Bond Fund Index		8.58	-	-	6.17
20	ICICI Prudential MIP 5	May 03, 2011	-	-	-	7.49
	Crisil MIP Blended Index		-	-	-	6.86
21	ICICI Prudential Interval Fund – Annual Interval Plan I	August 17, 2007	8.40	7.01	-	7.89
	Crisil Composite Bond Fund Index		8.27	5.82	-	6.60
22	ICICI Prudential Interval Fund – Annual Interval Plan II	October 05, 2007	9.15	7.00	-	7.69
	Crisil Composite Bond Fund Index		8.27	5.82	-	6.50
23	ICICI Prudential Interval Fund – Annual Interval Plan III	October 18, 2007	9.15	6.81	-	7.70
	Crisil Composite Bond Fund Index		8.27	5.82	-	6.47
24	ICICI Prudential Interval Fund – Annual Interval Plan IV	October 26, 2007	8.65	7.03	-	7.58
	Crisil Composite Bond Fund Index		8.27	5.82	-	6.47

<b>Returns of the Schemes and their respective benchmark for Growth Option as on February 29, 2012</b>						
<b>Sr. No.</b>	<b>Name of the Schemes</b>	<b>Date of inception of Schemes</b>	<b>1 year</b>	<b>3 years</b>	<b>5 years</b>	<b>Since inception</b>
25	ICICI Prudential Interval Fund – Half Yearly Interval Plan II	November 07, 2007	9.45	5.92	-	6.98
	Crisil Liquid Fund Index		8.34	6.01	-	6.74
26	ICICI Prudential Interval Fund – Monthly Interval Plan I	May 12, 2007	8.72	6.32	-	7.17
	Crisil Liquid Fund Index		8.34	6.01	-	6.73
27	ICICI Prudential Interval Fund – Quarterly Interval Plan I	May 15, 2007	9.43	6.75	-	7.77
	Crisil Liquid Fund Index		8.34	6.01	-	6.73
28	ICICI Prudential Interval Fund – Quarterly Interval Plan II	June 15, 2007	9.39	6.68	-	7.67
	Crisil Liquid Fund Index		8.34	6.01	-	6.69
29	ICICI Prudential Interval Fund – Quarterly Interval Plan III	July 20, 2007	8.93	5.94	-	6.97
	Crisil Liquid Fund Index		8.34	6.01	-	6.64
30	ICICI Prudential Interval Fund II – Quarterly Interval Plan A	October 24, 2007	9.15	6.71	-	7.71
	Crisil Liquid Fund Index		8.34	6.01	-	6.71
31	ICICI Prudential Interval Fund II – Quarterly Interval Plan B	November 07, 2007	9.34	6.27	-	7.28
	Crisil Liquid Fund Index		8.34	6.01	-	6.74
32	ICICI Prudential Interval Fund II – Quarterly Interval Plan C	November 23, 2007	9.65	7.22	-	8.05
	Crisil Liquid Fund Index		8.34	6.01	-	6.75
33	ICICI Prudential Interval Fund II – Quarterly Interval Plan D	December 05, 2007	9.58	8.67	-	9.61
	Crisil Liquid Fund Index		8.34	6.01	-	6.74
34	ICICI Prudential Interval Fund II – Quarterly Interval Plan F	December 27, 2007	9.38	6.12	-	7.29
	Crisil Liquid Fund Index		8.34	6.01	-	6.73
35	ICICI Prudential Interval Fund IV – Quarterly Interval Plan B	September 24, 2008	9.53	7.09	-	7.58
	Crisil Liquid Fund Index		8.34	6.01	-	6.52
36	ICICI Prudential Interval Fund V – Monthly Interval Plan A	September 05, 2008	9.17	6.43	-	6.96
	Crisil Liquid Fund Index		8.34	6.01	-	6.56

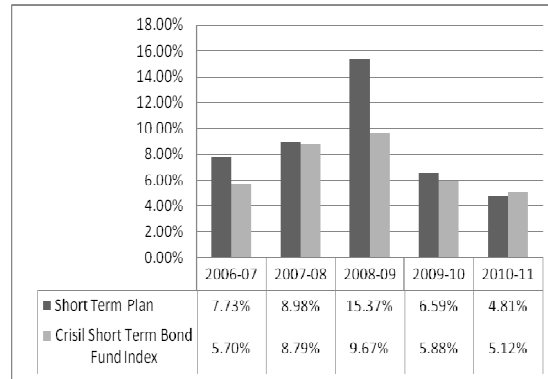
Past performance may or may not be sustained in the future and the same may not necessarily provide the basis for comparison with other investment. Performance of dividend option would be Net of Dividend distribution tax, if any. The returns are calculated on the basis of Compounded Annualized Growth returns (CAGR). For computation of since inception returns the allotment NAV has been taken as Rs. 10.00. Since inception returns is not available (NA), if the inception date of the benchmark is post the scheme inception date.

**Absolute returns of the Schemes are as follows:**

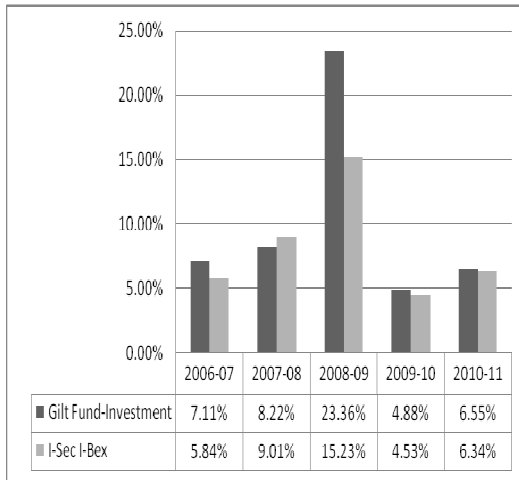
**Liquid Plan**



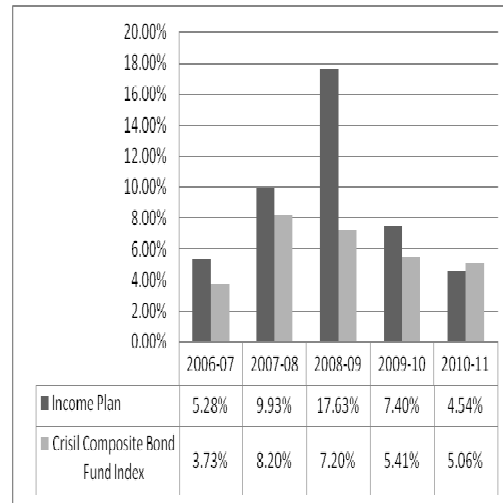
**Short Term Plan**



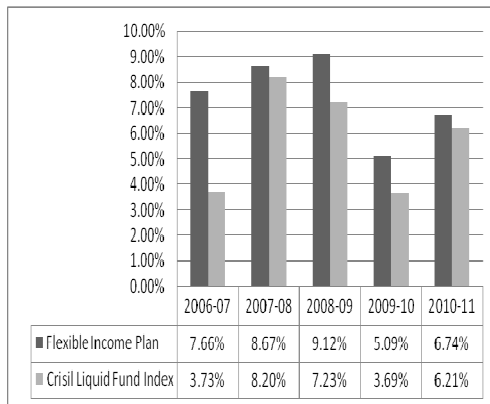
### Gilt Fund – Investment Plan



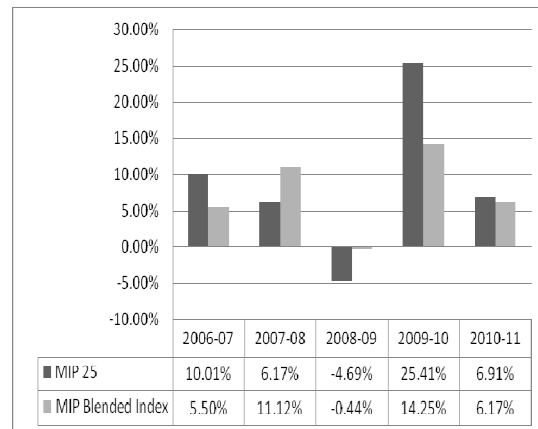
### Income Plan



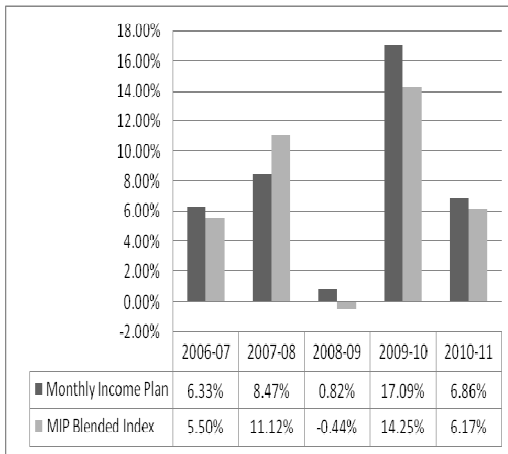
### Flexible Income Plan



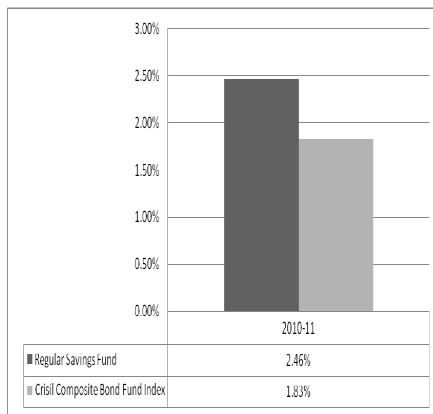
### MIP 25



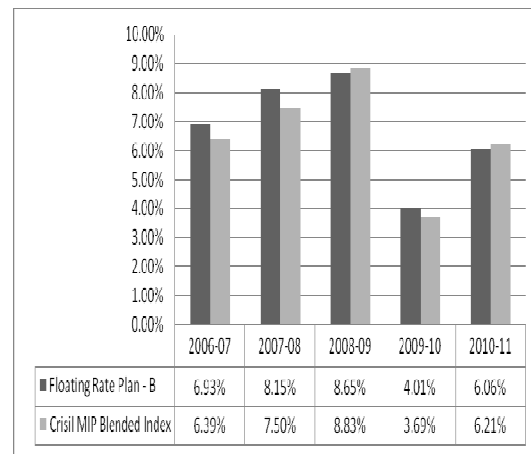
## Monthly Income Plan



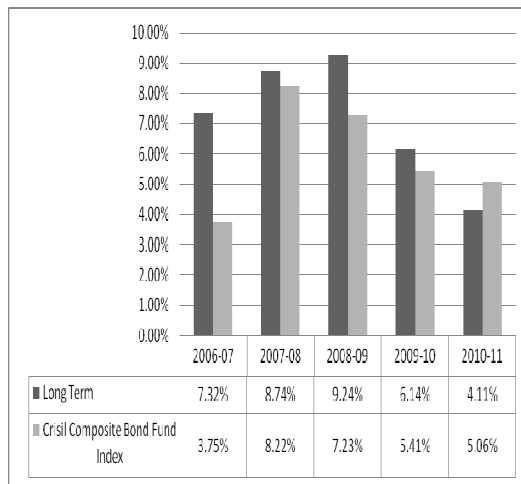
### Regular Savings Fund



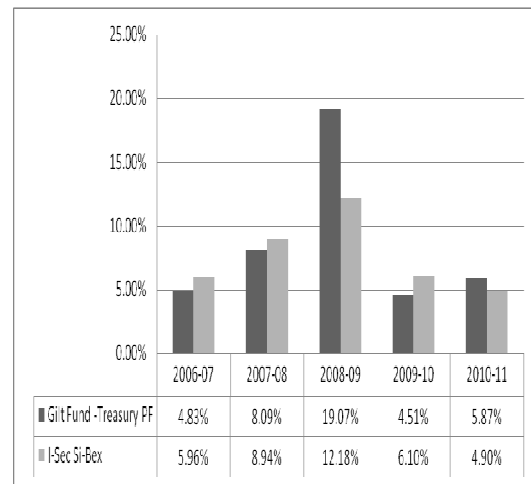
### Floating Rate Plan – Plan B



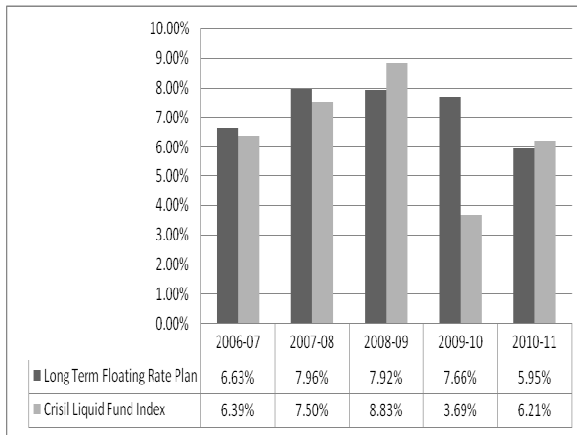
### Long Term Plan



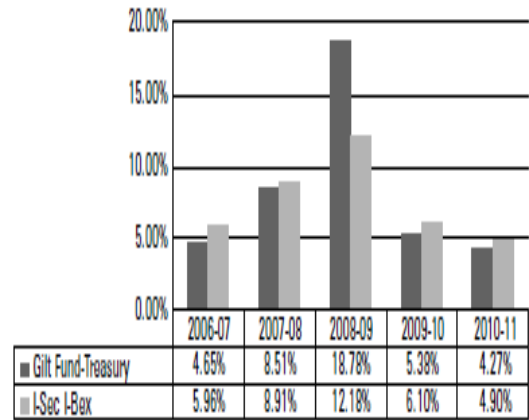
### Gilt Fund – Treasury Plan – PF option



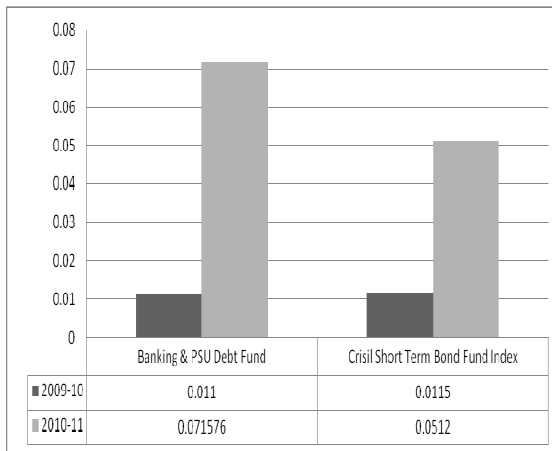
### Corporate Bond Fund



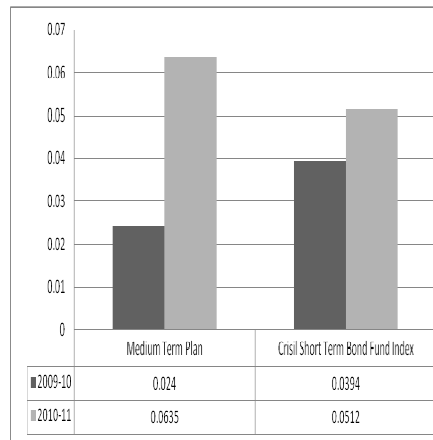
### Gilt Fund – Treasury Plan



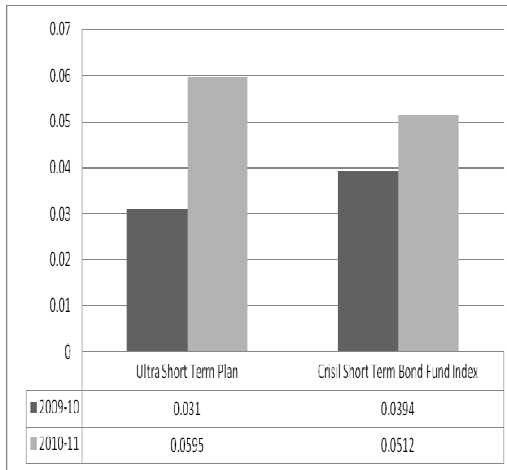
### Banking & PSU Debt Fund



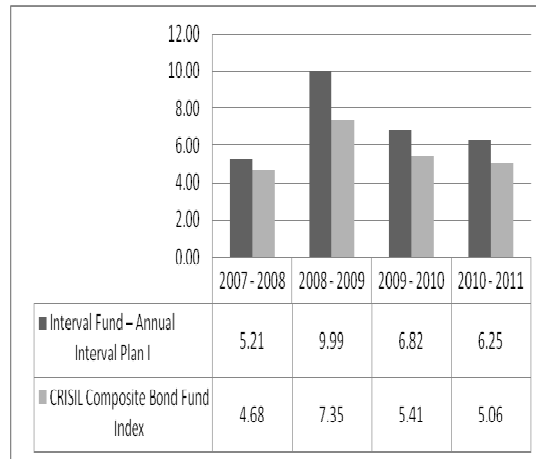
### Medium Term Plan



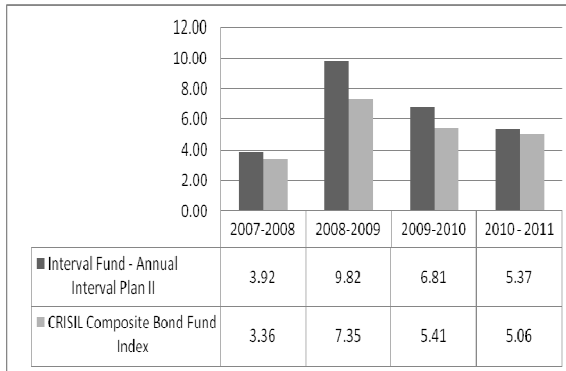
### Ultra Short Term Plan



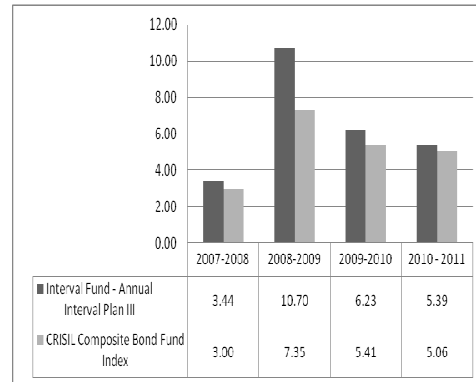
### Interval Fund – Annual Interval Plan I



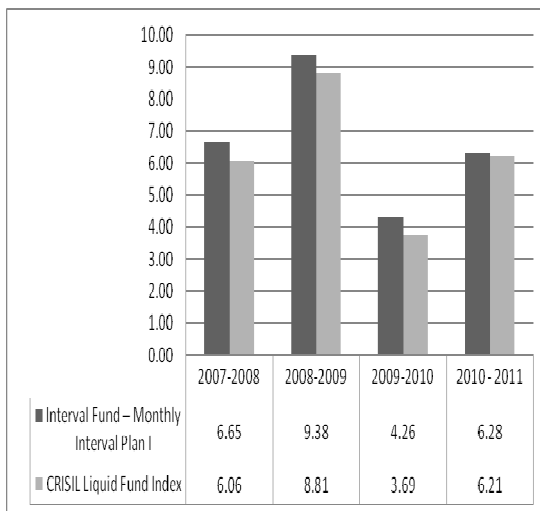
### Interval Fund – Annual Interval Plan II



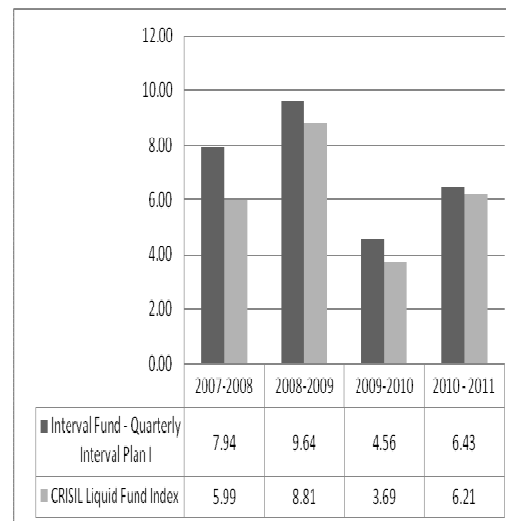
### Interval Fund – Annual Interval Plan III



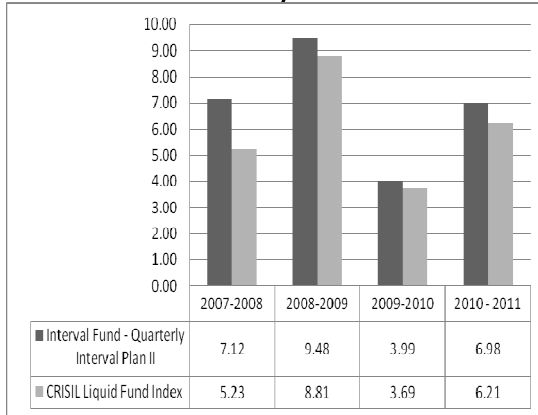
### Interval Fund – Monthly Interval Plan I



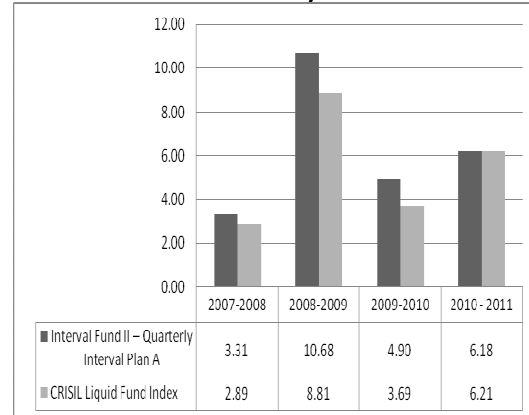
### Interval Fund – Quarterly Interval Plan I



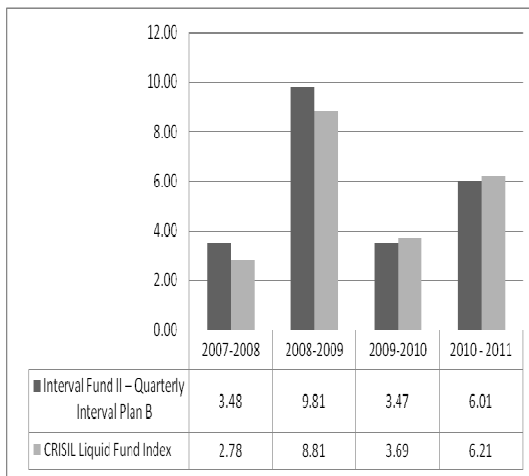
**Interval Fund – Quarterly Interval Plan II**



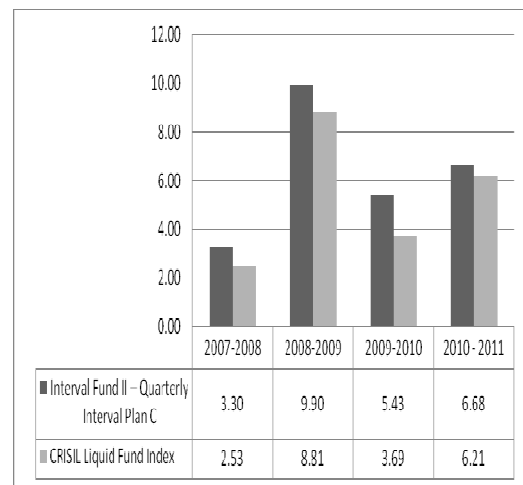
**Interval Fund II – Quarterly Interval Plan A**



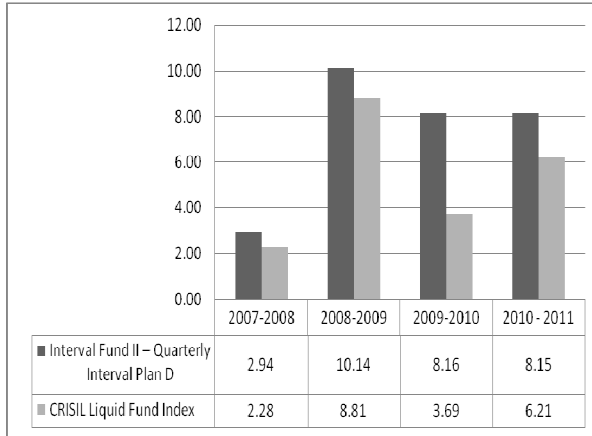
**Interval Fund II – Quarterly Interval Plan B**



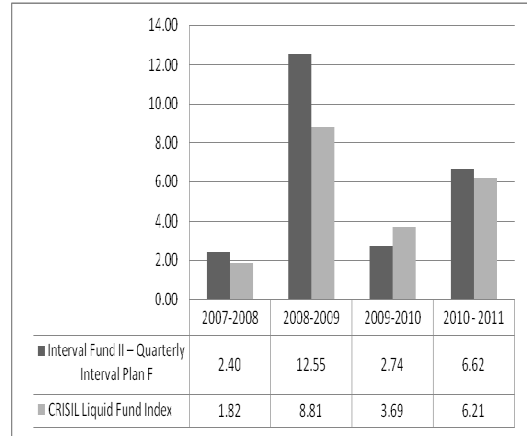
**Interval Fund II – Quarterly Interval Plan C**



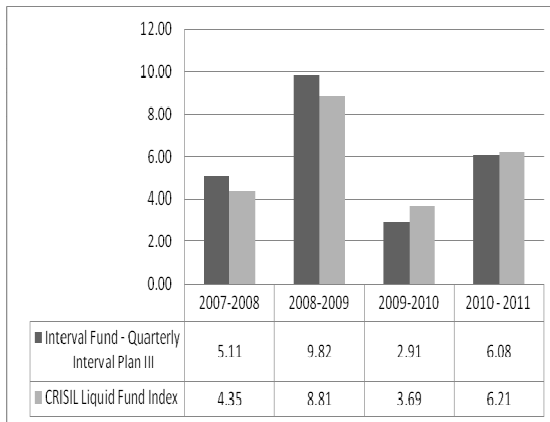
**Interval Fund II – Quarterly Interval Plan D**



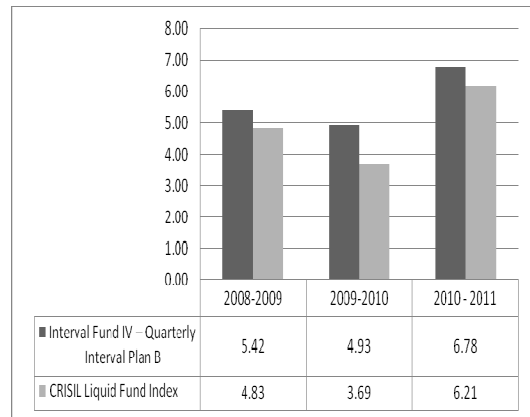
**Interval Fund II – Quarterly Interval Plan F**



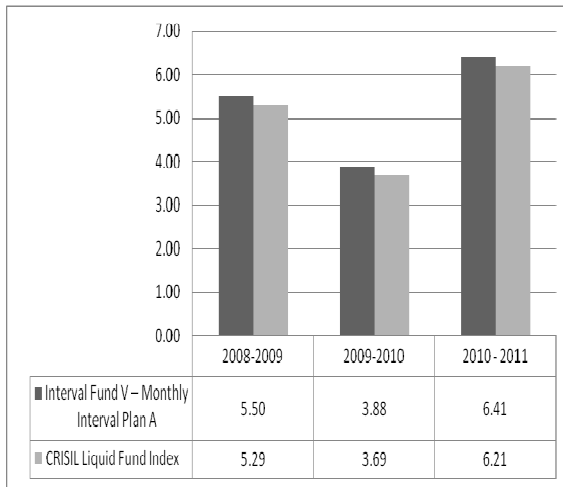
**Interval Fund – Quarterly Interval Plan III**



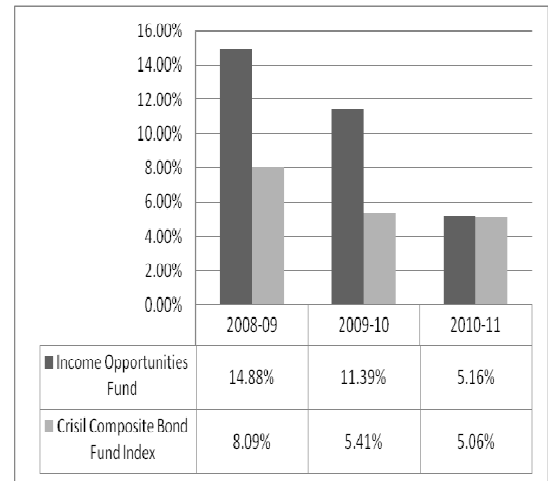
**Interval Fund IV – Quarterly Interval Plan B**



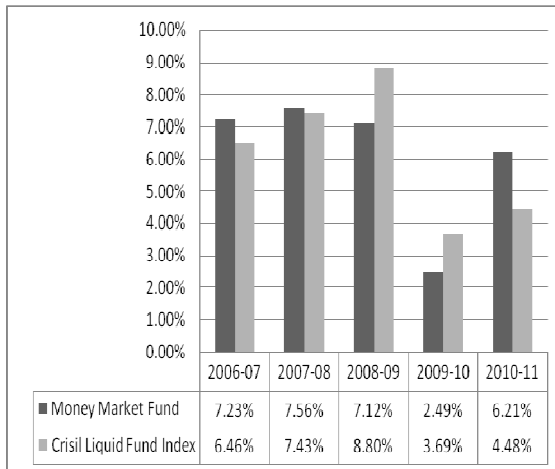
### Interval Fund V – Monthly Interval Plan A



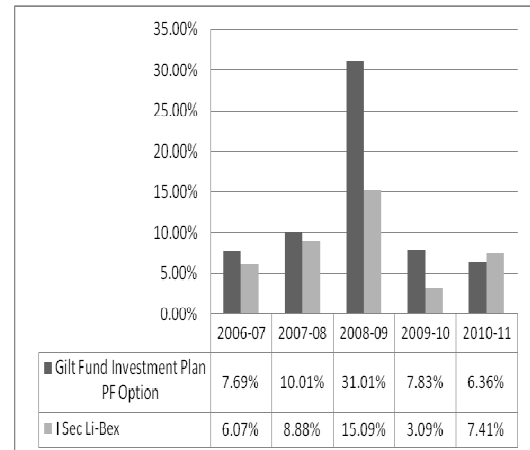
### Income Opportunities Fund



### Money Market Fund



### Gilt Fund – Investment Plan – PF Option



## SECTION V: UNITS AND OFFER

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

### A. NEW FUND OFFER DETAILS – Not Applicable

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

### B. ONGOING OFFER DETAILS

<p><b>Ongoing Offer Period</b> This is the date from which the Scheme will reopen for subscriptions/redemptions after the closure of the NFO period.</p>	<p>The Scheme is an open ended Scheme and hence is available for ongoing subscription and redemption on an ongoing basis on every business day at NAV based prices. The Units of the Scheme will not be listed on any exchange, for the present.</p> <p><b>Interval Funds:</b> The scheme will offer for subscription/switch-in and Redemption/Switch-out of units only on specified transaction period.</p>
<p>Ongoing price for subscription (purchase)/switch-in (from other Schemes/plans of the mutual fund) by investors</p>	<p>The purchase price of the Units will be based on the Applicable NAV.</p> <p>Purchase Price = Applicable NAV</p> <p>The Scheme will comply with SEBI circular No. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009 regarding applicability of entry load.</p>
<p>Ongoing price for redemption (sale) /switch outs (to other Schemes/plans of the Mutual Fund) by investors</p> <p>This is the price you will receive for redemptions/switch outs. Example: If the applicable NAV is Rs. 10, exit load is 2% then redemption price will be: Rs. 10* (1-0.02) = Rs. 9.80</p>	<p>The Redemption Price of the Units will be based on the Applicable NAV subject to the prevalent exit load provisions. The Redemption Price of the Units will be computed as follows: Redemption Price = Applicable NAV * (1 - Exit Load, if any)</p>
<p>Cut off timing for subscriptions/redemptions/ switches</p> <p>This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Please refer Definition section “Applicable NAV for purchase and switch ins” &amp; “Applicable NAV for Redemptions”</p>
<p>Where can the applications for purchase/redemption switches be submitted?</p>	<p>Details of official points of acceptance of CAMS and Branches of AMC are provided on back cover page. Investors can also subscribe and redeem units from the official website of AMC i.e. <a href="http://www.icicipruamc.com">www.icicipruamc.com</a></p>

Minimum amount for purchase/redemption /switches	Refer to Highlights/ Summary of the Schemes
Additional Application Amount	Refer to Highlights/ Summary of the Schemes
Minimum balance to be maintained and consequences of non-maintenance.	The redemption request can be made for any amount of minimum of Rs. 500/- and in multiples of Re. 1/- thereof provided minimum balance do not fall below Rs. 5,000/-. The Fund reserves the right to close a unit holder's account if the balance falls below Rs. 5,000/- and the investor fails to invest sufficient funds to bring the value of the account up to Rs.5,000/- within 30 days after a written intimation in this regard is sent to the Unit holder.
Special Products / facilities available	<p><b>Systematic Investment Plan (SIP)</b> The unit holders of the Scheme can benefit by investing specific Rupee amounts periodically, for a continuous period. The SIP allows the investors to invest a fixed equal amount of Rupees (subject to minimum of Rs. 500 p.m.) every month or quarterly for purchasing additional Units of the Scheme at NAV based prices. Investors can enroll themselves for SIP in the Scheme by ticking appropriate box on the application form or by subsequently making a written request to that effect to the Registrar.</p> <p>The Unit holders opting for SIP may begin their investment with minimum amount <i>(minimum amount and minimum no. of installments under monthly as well as quarterly options have been stated in para "highlights of the scheme")</i>. The SIP cheques should be dated 7<sup>th</sup> or 10<sup>th</sup> or 15<sup>th</sup> or 25<sup>th</sup> of the respective months/quarters. Investors can subscribe through SIP by using Auto Debit/Standing Instruction facilities offered by the Banks.</p> <p>SIP facility is not available under ICICI Prudential Medium Term Plan, ICICI Prudential Banking &amp; PSU Debt Fund, ICICI Prudential Liquid Plan, ICICI Prudential Floating Rate Plan, ICICI Prudential Corporate Bond Fund, ICICI Prudential Short Term Plan, ICICI Prudential Ultra Short Term Plan and ICICI Prudential Money Market Fund.</p> <p><b>Micro Systematic Investment Plan (MicroSIP):</b> The unit holder will have the facility of MicroSIP under the current Systematic Investment Plan facility. The Minimum Investment amount per installment will be Rs. 50/- and in multiples thereof. The total investment under MicroSip cannot exceed Rs. 50,000/-. The minimum redemption amount will be Rs. 500/-.</p> <p>The MicroSIP facility will only be applicable to the Group Systematic Investment Plan facility. Investors should note that units under the MicroSIP facility would be issued only under the Growth Option of the Schemes.</p> <p><b>SIP TOP UP Facility:</b></p> <p>(a) Investors can opt for SIP TOP UP facility, wherein the amount of the SIP can be increased at fixed intervals. (b) The TOP UP amount has to be in multiples of Rs. 500/- only. (c) The frequency is fixed at Yearly and Half Yearly basis. In case the frequency is not selected, the TOP UP facility may not be registered. (d) In case of Quarterly SIP, only the Yearly frequency is available</p>

	<p>under SIP TOP UP.</p> <p>The cheques/Standing Instructions should be in favour of <b>the Scheme name</b> and crossed "<b>Account Payee Only</b>", and the cheques must be payable at the centre where the applications are submitted to the Customer Service Centre. Units will be allotted for the amount net of the bank charges, if any.</p> <p>On receipt of the post-dated cheques, the Registrar/AMC will send a letter to the Unitholder confirming that his/her name has been included in the Systematic Investment Plan. The cheques will be presented on the dates mentioned on the cheque units will be allotted accordingly. Within 5 working Days of such allotment, a fresh Account Statement/Transaction Confirmation will be mailed to the Unit holder, indicating the new balance to his/her credit in the Account. An investor will have the right to discontinue the Systematic Investment Plan, subject to giving notice of 30 days prior to the subsequent SIP date.</p> <p><b>Mode of Payment for SIP:</b> In case of SIP transaction where, the mode of payment is through Standing Instructions/ Auto Debit facility (offered by select banks) or ECS, investors are not required to do an initial purchase transaction for the minimum amount as applicable. However, investors are required to submit SIP request at least 30 days prior to the date of first installment.</p> <p>In case of SIP with payment mode as ECS/ Auto Debit, investors shall be required to submit a cancelled cheque or a photocopy of a cheque of the bank account for which the debit mandate is provided.</p> <p>Investors are requested to note that holding of units through Demat Option is also available under all open-ended equity and Debt schemes wherein SIP facility is available.</p> <p>The units will be allotted based on the applicable NAV as per the SID and will be credited to investors' Demat account on weekly basis upon realization of funds. For e.g. Units will be credited to investors' Demat account every Monday for realization status received in last week from Monday to Friday.</p> <p>The investors shall note that for holding the units in demat form, the provisions laid down in the SID and guidelines, procedural requirements as laid by the Depositories (NSDL/CDSL) shall be applicable. In case the investor wishes to convert the units held in non-demat mode to demat mode or vice versa at a later date, such request along with the necessary form should be submitted to their Depository Participant(s).</p> <p>Units held in demat form will be freely transferable, subject to the applicable regulations and the guidelines as may be amended from time to time.</p> <p><b>Systematic Withdrawal Plan (SWP)</b> Unit holders of the Schemes have the benefit of enrolling themselves in the Systematic Withdrawal Plan. The SWP allows the Unit holder to withdraw a specified sum of money each month from his</p>
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investments in the Scheme. SWP is ideal for investors seeking a regular inflow of funds for their needs. It is also ideally suited to retirees or individuals who wish to invest lump-sum and withdraw from the investment over a period of time. The minimum amount, which the Unit holder can withdraw, is Rs. 500/- and in multiples of Re. 1. The Unit holder may avail of this facility by sending a written request to the Registrar.

The amount thus withdrawn by Redemption will be equated into Units at Applicable NAV based prices and the number of Units so arrived at will be subtracted from the Units balance to the credit of that Unit holder. The Fund may close a Unit holder's account if the balance falls below Rs.5,000/- and the investor fails to invest sufficient funds to bring the value of the account up to Rs.5,000/- within 30 days.

Unit holders may change the amount indicated in the SWP, subject to a minimum amount of Rs. 500/- and in multiples of Re. 1/-. The SWP may be terminated on a written notice by a Unit holder of the Scheme and it will terminate automatically if all Units are liquidated or withdrawn from the account or upon the Funds receipt of notification of death or incapacity of the Unit holder.

SWP facility is not available under ICICI Prudential Medium Term Plan, ICICI Prudential Banking & PSU Debt Fund, ICICI Prudential Liquid Plan, ICICI Prudential Floating Rate Plan, ICICI Prudential Corporate Bond Fund, ICICI Prudential Short Term Plan, ICICI Prudential Ultra Short Term Plan and ICICI Prudential Money Market Fund.

#### **Systematic Transfer Plan (STP)**

Systematic Transfer Plan (STP) is an option wherein Unit holders of designated open-ended debt Schemes can opt to transfer a fixed amount at regular intervals and provide standing instructions to the AMC to switch the same into open ended equity Scheme. The amount transferred under STP from Source scheme to the Scheme shall be done by redeeming Units of Source scheme at Applicable NAV, subject to exit load, if any; and subscribing to the Units of the Scheme at Applicable NAV as on specified date of a month or a quarter. The specified date for monthly STP shall be 7th, 10th, 15th and 25th day of each month in addition to the last business day of the month. In case these dates fall on a holiday or book closure period, the next Business Day will be considered for this purpose. STP will be automatically terminated if all Units are liquidated or withdrawn from the Source scheme or pledged or upon receipt of intimation of death of the Unit holder. Further STP would not be applicable in case of insufficient balance under the Source Scheme. All requests for registering or discontinuing Systematic Transfer Plans shall be subject to an advance notice of 7 (seven) working days.

The provision of "Minimum Redemption Amount" of the respective Designated Source schemes and "Minimum Application Amount" applicable to the Scheme will not be applicable for Systematic Transfer Plan.

The Fund reserves the right to include/remove any of its Schemes

under the category of 'Designated Schemes available for STP' from time to time by suitable display of notice on AMC's Website.

The minimum amount that can be transferred from one scheme to another is Rs. 1,000/- for a minimum of 6 installments. STP will be available at monthly and quarterly rests as per the standing instructions of the Unit holder.

This facility will ensure that the Unit Holder is able to systematically invest into equity schemes and balanced scheme without having to give any post dated cheque, unlike under SIP.

### **Flex STP**

With effect from June 28, 2011, AMC has introduced ICICI Prudential Flex Systematic Transfer Plan (Flex STP). Under this facility unit holder(s) can opt to transfer variable amount(s) linked to value of investments under Flex STP on the date of transfer at pre-determined intervals from designated open - ended Scheme(s) [referred to as Transferor Scheme(s)] to the Growth Option of designated open-ended Scheme(s) [referred to as Transferee Scheme(s)].

#### **Salient features of the facility:**

- 1. Flex STP is available at Daily, Weekly, Monthly and Quarterly Intervals.**

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

In case the date of transfer falls on a Non-Business Day or falls during a book closure period, the immediate following Business Day will be considered for the purpose of applicability of NAV.

- 2. Minimum amount under this facility is as follows:**

<b>Frequency</b>	<b>Minimum Amount of Transfer (Rs.)</b>
Daily, Weekly and Monthly	1,000/- and any amount thereafter
Quarterly	3,000/- and any amount thereafter

- 3. There should be a minimum of 6 installments for enrollment under Weekly and Monthly Flex STP and 2 installments for Quarterly Flex STP. The minimum balance in unit holder's account or minimum amount of application at the time of enrollment for Flex STP should be Rs. 12,000/-.**
- 4. Flex STP with Daily, Weekly, Monthly and Quarterly Frequency shall commence if the application is submitted at least 7 business days prior to the applicable date.**
- 5. Under Flex STP, the amount sought to be transferred shall be calculated as follows:**  
Fixed Amount to be transferred per Installment or the amount as determined by the following formula [(fixed amount to be transferred per installment X by the number of installments including the current installment) - market value of the investments through Flex STP in the Transferee Scheme on the date of transfer] whichever is higher.

	<p>In case the amount (as calculated basis above) to be transferred is not available in the Transferor Scheme in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and Flex STP will be closed.</p> <ol style="list-style-type: none"> <li>6. The first Flex STP installment will be processed basis the fixed installment amount specified by the unit holder at the time of enrollment. Flex STP shall be applicable from second installment onwards.</li> <li>7. The total Flex STP amount invested in the Transferee Scheme shall not exceed the total enrollment amount i.e. amount per installment X number of installments.</li> <li>8. The redemption / switch-out of units allotted in the Transferee Scheme shall be processed on First In First Out (FIFO) basis. In case there is a redemption / switch-out of any units allotted under Flex STP, the balance installments under Flex STP will be processed for the fixed installment amount specified by the unitholder at the time of enrollment.</li> <li>9. If the Flex STP Date and/or Frequency (Monthly/Quarterly) has not been indicated or multiple frequencies are selected, Monthly frequency shall be treated as Default frequency and last business day of the month shall be treated as Default Date.</li> <li>10. Flex STP shall be applicable subject to payment of exit load, if any, in the Transferor Schemes.</li> <li>11. Flex STP will be automatically terminated if all units are liquidated or withdrawn from the Transferor Scheme or pledged or upon receipt of intimation of death of the unit holder.</li> <li>12. In order to discontinue the facility, a written request must be submitted at least 7 business days prior to the next applicable transfer date for Weekly/Monthly/Quarterly frequency.</li> <li>13. For availing this facility, investors are required to submit ICICI Prudential Flex STP form duly complete in all respects.</li> <li>14. <u>Schemes for which this facility is available:</u> <ul style="list-style-type: none"> <li>• <b>Transferor Schemes</b> All open ended fixed income and money market schemes of ICICI Prudential Mutual Fund.</li> <li>• <b>Transferee Schemes</b>  All open ended equity oriented, hybrid and balanced schemes of ICICI Prudential Mutual Fund where STP is allowed except ICICI Prudential Tax Plan (An open ended Equity Linked Saving Scheme). The facility will also be available under ICICI Prudential Regular Gold Savings Fund (an open ended fund of fund).</li> </ul> </li> </ol> <p>Trustees reserve the right to change/modify the terms and conditions or withdraw this facility.</p> <p>The provision of "Minimum Redemption Amount" specified in the SID(s) of the respective Designated Source Schemes and "Minimum Application Amount" applicable to the Scheme as specified in this document will not be applicable for STP.</p> <p>This facility will ensure that the Unit Holder is able to systematically invest into equity Schemes and balanced Scheme without having to give any post dated cheque, unlike under SIP.</p> <p><b>Value STP</b></p>
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	<p>With effect from March 31, 2012, AMC has introduced ICICI Prudential Value Systematic Transfer Plan (Value STP) for the benefit of the Unitholders with immediate effect.</p> <p>1) In this facility, unit holder(s) can opt to transfer an amount at regular intervals from a designated open-ended Scheme(s) of ICICI Prudential Mutual Fund ("Transferor Scheme") to the Growth Option of a designated open-ended Scheme(s) of ICICI Prudential Mutual Fund ("Transferee Scheme"). It includes a feature of a '<b>Reverse Transfer</b>' from the Transferee Scheme into the Transferor Scheme, in order to achieve the specified Target Investment Value [(first installment amount) X (number of installments paid; including the current installment)] on each transfer date in the Transferee Scheme, subject to the terms and conditions of Value STP.</p> <p>2) In Value STP, transfers into the Transferee Scheme from the Transferor Scheme are made to achieve the Total Target Investment Value [first installment amount) X (total no. of installments specified by the unitholders)] in the Transferee Scheme. This is done by transferring an amount at regular intervals in a way that it increases the Target Investment Value of units in the Transferee Scheme systematically, by a fixed amount (i.e. the first installment amount specified by the Unitholder) on the date of each transfer for the tenure of the Value STP. The amount to be transferred will be arrived at on the basis of the difference between the Target Investment Value and the Market Value of the holdings in the Transferee Scheme on the date of transfer.</p> <p>3) Value STP offers a transfer facility at Weekly, Monthly and Quarterly intervals. The Unit holder is free to choose the frequency of such transfers.</p> <p>4) Value STP has the following features:</p> <p><b>i. Transfer:</b> The first Value STP installment will be processed for the first installment amount specified by the Unitholder at the time of enrollment. From the second Value STP installment onwards, the transfer amount may be higher/lower than the first installment amount, as derived by the formula stated below:  [(First installment amount) X (Number of installments paid including the current installment)] - (Market Value of the investments transferred through VALUE STP in the Transferee Scheme on the date of transfer)</p> <p>In case the amounts (as specified above) to be transferred are not available in the Transferor Scheme in the unit holder's account, the residual amount will be transferred to the Transferee Scheme and Value STP will be closed.</p> <p><b>ii. Reverse Transfer:</b> On the date of transfer, if the market value of the investments in the Transferee Scheme through Value STP is higher than the Target Investment Value for that month [(first installment amount) X (number of installments paid; including the current installment)], then a reverse transfer will be effected from the Transferee Scheme to the Transferor Scheme, to the extent of the difference in the amount, in order to arrive at the Target Investment Value for that month.</p> <p>5)(a) The minimum amount per Value STP installment shall be as follows:</p> <ul style="list-style-type: none"> <li>• Weekly &amp; Monthly Interval: Rs. 1,000 and any amount thereafter</li> <li>• Quarterly Interval: Rs. 3,000 and any amount thereafter</li> </ul> <p>(b) There should be a minimum of 6 installments for enrolment under Weekly and Monthly Value STP and 2 installments for Quarterly Value STP.</p>
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(c) The minimum unit holder's account balance or a minimum amount of application at the time of Value STP enrolment should be Rs. 12,000 in the Transferor Scheme.

6) **Load Structure:** In respect of units created under Value STP enrollments made in the above-mentioned Transferor and Transferee Scheme(s) (and in Transferor Scheme for instances of Reverse Transfer), the Load Structure prevalent at the time of enrolment shall govern the investors during the tenure of the Value STP

7) **Applicability on Schemes:**

1. **From / Transferor Schemes:** All open ended fixed income and money market schemes of ICICI Prudential Mutual Fund where STP is allowed

2. **To / Transferee Schemes:** All equity oriented and hybrid schemes of ICICI Prudential Mutual Fund and ICICI Prudential Regular Gold Savings Fund (an open ended fund of fund) where STP is allowed.

3. This facility is available only for units held / to be held in a Non-demat Mode in the Transferor and the Transferee Scheme.

**Automatic Encashment Plan**

AEP is available under the schemes as mentioned in the section "Highlights of the Scheme"

Automatic Encashment Plan (AEP) is available only to the Unit-holders who have opted for Cumulative Option under the Scheme. AEP will be always subject to the minimum application amount as prescribed. The Fund may suspend the AEP in respect of a particular folio, if as a result of AEP, the balance under that particular folio of the Unitholder falls below the minimum application amount.

It is proposed to offer AEP in addition to Systematic Withdrawal Plan available under the Scheme. AEP envisages an automatic redemption and payment to the Unitholders, which will be structured as redemption of some units held by the investor at intervals/frequencies indicated in this document. Unitholders under this Plan can avail of this option by providing standing instructions to the AMC.

Under AEP an investor may choose anyone of the following options:

**(a) Regular Option:** Unitholder will have an option to encash the Units that would be equivalent to the extent of dividend being declared by the Trustees under the scheme under its dividend option. Under the Regular Option, the Unitholders will be able to encash the Units as on dates similar to the Record Date under the Dividend Option of the Scheme.

**(b) Appreciation Option:** Unitholder will have an option to encash the appreciation available on his investment on the Designated Date on quarterly or half-yearly basis, depending on the fund requirements of the Unitholders. Designated Date will be last Business Day of the calendar quarter or half-year. The Applicable NAV for this purpose is the NAV of the Designated Date. Computation of the available appreciation under the Designated Scheme(s) will be the NAV appreciation (being the difference between the NAV as on the Designated Date minus the purchase price of the respective Units) on outstanding Units on a First in

	<p>First out (FIFO) basis will be redeemed from the Folio of the investor.</p> <p>There is no assurance or guarantee to Unitholders as to the extent of appreciation that the Scheme may generate. It may be noted that payments at pre-defined intervals under AEP - Regular and Appreciation options will be dependent on such appreciation available under the Scheme.</p> <p>The Trustees may at their discretion add one or more additional options under the Scheme.</p>
How to Switch?	<p>On an on-going basis the Unit holders will have the option to switch all or part of their investment from the Scheme to any of the other Schemes offered by the Fund provided the switch option is available in the scheme.</p> <p>To effect a switch, a Unitholder must provide clear instructions. A request for a switch may be specified either in terms of amount or in terms of the number of units of the Scheme from which the switch is sought. Such instructions may be provided in writing or by completing the Switch Request Slip provided in the transaction booklet and lodging the same on any Business Day at any of the Customer Service Centers. An Account Statement reflecting the new holdings is proposed to be dispatched to the Unitholders within 5 Business Days of completion of switch transaction.</p> <p>The switch will be effected by redeeming Units from the Scheme in which the Units are held and investing the net proceeds in the other Scheme(s), subject to the minimum balance applicable for the respective Scheme(s).</p> <p>The price at which the Units will be switched out of the Scheme will be based on the Applicable NAV of the relevant Scheme(s) and considering any exit loads that the Trustee may approve from time to time. Exit load applicable to redemption of units is also applicable to switch.</p> <p>For switches on an ongoing basis, the applicable NAV for effecting the switch out of the existing open-ended funds will be the NAV of the Business Day on which the switch request, complete in all respects, is received by the AMC, subject to the cut-off time and other terms specified in the SID of the respective existing open-ended Schemes.</p>
Consolidated Account Statement	<ol style="list-style-type: none"> <li>1. The unit holders whose valid application for subscription has been accepted by the Fund, a communication specifying the number of units allotted, in the form of an email and/or SMS at the registered email address and/or mobile number, shall be sent within five business days from the date of receipt of transaction request or closure of the initial subscription list.</li> <li>2. Thereafter, a consolidated account statement (CAS) for each calendar month, detailing: <ol style="list-style-type: none"> <li>a. all the transactions** carried out by the unit holders across all schemes of all mutual funds during the month and</li> <li>b. holding at the end of the month including transaction charges if any, paid to the distributor,</li> </ol> </li> </ol>

	<p>shall be sent to the unit holder(s) by physical form/ email (wherever unit holders have provided email address) in whose folio(s) transaction** (s) has/have taken place during the month, on or before 10<sup>th</sup> of the succeeding month.</p> <p>**The word 'transaction' shall include purchase, redemption, switch, dividend payout, dividend reinvestment, systematic investment plan, systematic withdrawal plan, and systematic transfer plan and bonus transactions.</p> <ol style="list-style-type: none"> <li>3. For the purpose of sending CAS, common investors across all the mutual funds shall be identified, on the basis of their Permanent Account Number (PAN). CAS will be sent only to those unit holders whose folio is updated with PAN details.</li> <li>4. In case of a specific request for account statement is received from the Unit holders, the Fund will provide the same within five business days from the receipt of such request.</li> <li>5. In the case of joint holding in a folio, the first named Unit holder shall receive the CAS/account statement.</li> </ol> <p>Further, the CAS detailing holding across all schemes of all mutual funds at the end of every six months ended September 30 or March 31, shall be sent in physical form/email on or before tenth day of succeeding month to all such unit holders in whose folios transactions have not taken place during that period. The half-yearly CAS will be sent by email to the Unitholders whose email is available, unless a specific request is made to receive in physical.</p> <p>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.</p>
Dividend Policy	<ol style="list-style-type: none"> <li>(i) Growth Option The Scheme will not declare any dividends under this option. The income earned by the Scheme will remain reinvested in the Scheme and will be reflected in the Net Asset Value. This option is suitable for investors who are not looking for regular income but who have invested with the intention of capital appreciation.</li> <li>(ii) Dividend Option This option is suitable for investors seeking income through dividend declared by the Scheme. The Trustee may approve the distribution of dividend by AMC out of the net surplus under this Option. The remaining net surplus after considering the dividend and tax, if any, payable there on will be ploughed back in the Scheme and be reflected in the NAV.</li> <li>(iii) Dividend Payout: As per the SEBI (MF) Regulations, the Mutual Fund shall despatch to the Unit Holders, dividend warrants within 30 days of declaration of the Dividend. Dividends will be payable to those Unit Holders whose names appear in the Register of Unit Holders on the date (Record Date). Dividends will be paid by cheque, net of taxes as may be applicable. Unit Holders will also have the option of direct payment of dividend to the bank account. The cheques will be drawn in the name of the sole/first holder and</li> </ol>

	<p>will be posted to the Registered address of the sole/first holder as indicated in the original application form. To safeguard the interest of Unit Holders from loss or theft of dividend cheques, investors should provide the name of their bank, branch and account number in the application form. Dividend cheques will be sent to the Unit Holder after incorporating such information.</p> <p>(iv) Dividend Reinvestment:  The investors opting for Dividend Option may choose to reinvest the dividend to be received by them in additional Units of the Scheme. Under this provision, the dividend due and payable to the Unitholders will be compulsorily and without any further act by the Unitholders reinvested in the Scheme (under the Dividend Option, at the first ex-dividend NAV). The dividends so reinvested shall be constructive payment of dividends to the Unitholders and constructive receipt of the same amount from each Unitholder for reinvestment in Units. On reinvestment of dividends, the number of Units to the credit of Unitholder will increase to the extent of the dividend reinvested dividend by the NAV applicable on the day of reinvestment, as explained above. Lock-in period of three years shall be applicable for reinvestment of dividend units.</p> <p>The Trustee reserves the right to declare dividends under the dividend option of the Scheme depending on the net distributable surplus available under the Scheme. It should, however, be noted that actual distribution of dividends and the frequency of distribution will depend, inter-alia, on the availability of distributable surplus and will be entirely at the discretion of the Trustee.</p>
Dividend	The dividend warrants shall be dispatched to the unit holders within 30 days of the date of declaration of the dividend.

Redemption of Units	<p><b>For unitholders holding units in physical mode:</b></p> <p>The Units can be redeemed (i.e. sold back to the Fund) on every Business Day at the Redemption Price (hereinafter defined). The redemption request can be made for a minimum amount as mentioned in para “<b>highlights of the scheme</b>” provided minimum balance should not fall below Rs. 5,000/-. The Fund reserves the right to close a unit holder’s account if the balance falls below Rs. 5,000/- and the investor fails to invest sufficient funds to bring the value of the account up to Rs. 5,000/- within 30 days Redemption can also be made for the total number of units standing to the credit of investor at the time of closure of account, even though such redemption is for less than Rs. 500/-.</p> <p>In case, a unit holder specifies the redemption amount as well as number of Units for redemption, (subject to the minimum redemption amount as mentioned above) the number of Units specified will be considered for deciding the redemption amount. If only the redemption amount is specified by the Unit holder, the Fund will divide the redemption amount so specified by the Applicable NAV based price to arrive at the number of Units.</p> <p>If a unit holder submits a redemption/switch-out request mentioning only the name of the Scheme and folio number but not mentioning the units and the amount for redemption, the Fund shall assume that the redemption/switch-out request is for all the units under the stated folio from the Scheme and the option mentioned on the redemption/switch-out request and shall redeem all the units.</p> <p>In case an investor has purchased Units on more than one Business Day, the Units purchased prior in time (i.e. those Units which have been held for the longest period of time) will be deemed to have been redeemed first i.e. on a First-in-First-Out basis.</p> <p>The redemption will be at Applicable NAV based prices, subject to applicable exit load.</p> <p>The Fund reserves the right to modify exit loads, at any time in future, on perspective basis. In such an event, the Redemption Price of the Units will be adjusted by using the following formula. The maximum load (exit) under the Scheme will not exceed the limits as prescribed under the Regulations.</p> <p>The Fund shall ensure that the Redemption Price is not lower than 93% of the NAV and the Purchase Price is not higher than 107% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Units shall not exceed the permissible limit of 7% of the Purchase Price, as provided for under the Regulations.</p> <p>Notice of the changes in the load structure (exit load) shall be made by a suitable display in the Customer Service Centres of the AMC and will be published in 2 daily newspapers.</p> <p><b>For unitholders holding units in demat mode:</b></p> <p>Unitholders holding units in demat form shall submit the redemption request during the specified transaction period to the depository</p>
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participant (DP). Such request accepted and processed by the DP shall be recognized by the Registrar and Transfer Agent (RTA) for changes in the beneficiary position (BENPOS) downloaded on the STP date. Accordingly redemption proceeds shall be paid to the unitholders whose names are appearing in the BENPOS on the STP date.

**Payment of proceeds**

All redemption requests received prior to the cut-off time on any Business Day at the Official Points of Acceptance of Transactions will be considered accepted on that Business Day, subject to the redemption requests being complete in all respects, and will be priced on the basis of Redemption Price for that day. Requests received after the cut-off time will be treated as though they were accepted on the next Business Day.

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

Trustees reserve the right to alter or modify the number of days taken for redemption of Units under the Fund after taking into consideration the actual settlement cycle, when announced, as also the changes in the settlement cycles that may be announced by the Principal Stock Exchanges from time to time.

As per the guidelines issued by SEBI, in the event of failure to dispatch the redemption or repurchase proceeds within 10 working days, the AMC is liable to pay interest to the Unit holders @ 15% p.a. SEBI has further advised the mutual funds that in the event of payment of interest to the Unit holders, such Unit holders should be informed about the rate and the amount of interest paid to them.

If the Unit holder fails to provide the Bank mandate, the request for redemption would be considered as not valid and the Fund retains the right to reject/withhold the redemption until a proper bank mandate is furnished by the Unitholder and the provision with respect of penal interest in such cases will not be applicable/entertained.

The mode of payment may be direct credit/ECS/cheque or any other mode as may be decided by AMC in the interest of investors.

If the investor(s)/unitholder(s) submit(s) redemption request accompanied with request for change of Bank mandate or submits a redemption request within 7 days from the date submission of a request for change of Bank mandate details, the Asset Management Company will process the redemption but the release of redemption proceeds shall be deferred on account of additional verification, but will be within the regulatory limits as specified by Securities and Exchange Board of India time to time.

**Suspension of Sale and Redemption of Units**

The Trustee and the Board of Directors of the AMC may decide to temporarily suspend determination of NAV of the Scheme offered under this Document, and consequently sale and redemption of Units, in any of the following events:

	<ol style="list-style-type: none"> <li>1. When one or more stock exchanges or markets, which provide basis for valuation for a substantial portion of the assets of the Scheme are closed otherwise than for ordinary holidays.</li> <li>2. When, as a result of political, economic or monetary events or any circumstances outside the control of the Trustee and the AMC, the disposal of the assets of the Scheme is not reasonable, or would not reasonably be practicable without being detrimental to the interests of the Unit holders.</li> <li>3. In the event of breakdown in the means of communication used for the valuation of investments of the Scheme, without which the value of the securities of the Scheme cannot be accurately calculated.</li> <li>4. During periods of extreme volatility of markets, which in the opinion of the AMC are prejudicial to the interests of the Unit holders of the Scheme.</li> <li>5. In case of natural calamities, strikes, riots and bandhs.</li> <li>6. In the event of any force, majeure or disaster that affects the normal functioning of the AMC or the Registrar.</li> <li>7. If so directed by SEBI.</li> </ol> <p>In the above eventualities, the time limits indicated above, for processing of requests for purchase and redemption of Units will not be applicable.</p> <p>Suspension or restriction of repurchase/ redemption facility under any Scheme of the mutual fund shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC Board and the Trustees, intimation would be sent to SEBI in advance providing details of circumstances and justification for the proposed action shall also be informed.</p> <p><b>Right to Limit Redemptions</b></p> <p>After complying with the regulatory requirements, the Trustee and the Board of Directors of the AMC may, in the general interest of the Unit holders of the Scheme offered under this SID and keeping in view the unforeseen circumstances/unusual market conditions, limit the total number of Units which may be redeemed on any Business Day to 5% of the total number of Units then in issue, or such other percentage as the Trustee may determine.</p> <p>Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing load) of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemptions will be made on pro-rata basis, based on the size of each Redemption request, the balance amount being carried forward for Redemption to the next Business Day(s).</p> <p>Suspension or restriction of repurchase/ redemption facility under any Scheme of the mutual fund shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC Board and the Trustees, intimation would be sent to SEBI in advance providing details of circumstances and justification for the proposed action shall also be informed.</p>
Bank Account Details	As per the directives issued by SEBI, it is mandatory for applicants to mention their bank account numbers in their applications for purchase or redemption of Units. If the Unit-holder fails to provide

	<p>the Bank mandate, the request for redemption would be considered as not valid and the Fund retains the right to withhold the redemption until a proper bank mandate is furnished by the Unit-holder and the provision with respect of penal interest in such cases will not be applicable/ entertained.</p> <p><b><u>Bank Mandate Requirement</u></b></p> <p>a) For all fresh purchase transactions made by means of a cheque, where the account on which the cheque is drawn for purchase of units differs from the bank mandate account provided in the application, a copy of blank/cancelled cheque of bank mandate account is required to be provided. This condition is also applicable to all purchase transactions made by means of a Demand Draft.</p> <p>b) For Change of Bank mandate, the request for change of bank (COB) shall be submitted along with the original cancelled cheque of the new bank with the investor name mentioned on the cheque or copy of the bank statement/pass book duly attested by the new Bank, evidencing the name and bank account details of the investor.</p> <p>c) In case the application is not accompanied by the cheque copy, the AMC reserves the right to reject the application, also the AMC will not be liable in case the redemption/dividend proceeds are credited to wrong account in absence of above cheque copy.</p> <p>d) In case of Change of Bank Mandate requests along with redemptions requests, where copy of cheque as mandated above is not submitted, redemption proceeds will be issued / credited to existing bank mandate account.</p>
<p>Purchases/Sales through NSE/BSE</p>	<p>Investors wishing to purchase/redeem between two STP may do so, in demat mode, by transacting through National Stock Exchange of India Ltd. or any of the stock exchange(s) where the scheme will be listed as the Trustee may decide from time to time. Investors shall note that the brokerage on sale of the units of the scheme on the stock exchanges shall be borne by the investors. For units bought / sold on the exchange, settlement of the trade shall be as per settlement cycle of the NSE.</p>

Who can invest?	<p>The following persons are eligible and may apply for subscription to the Units of the Scheme (subject, wherever relevant, to purchase of units of Mutual Funds being permitted under respective constitutions and relevant statutory regulations):</p> <ul style="list-style-type: none"> <li>• Resident adult individual either singly or jointly (not exceeding three)</li> <li>• Minor through parent/lawful guardian</li> <li>• Companies, Bodies Corporate, Public Sector Undertakings, association of persons or bodies of individuals and societies registered under the Societies Registration Act, 1860 (so long as the purchase of units is permitted under the respective constitutions)</li> <li>• Religious and Charitable Trusts under the provisions of 11(5)(xii) of Income-tax Act, 1961 read with Rule 17C of Income-Tax Rules, 1962</li> <li>• Partnership Firms</li> <li>• Karta of Hindu Undivided Family (HUF)</li> <li>• Banks &amp; Financial Institutions</li> <li>• Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis</li> <li>• Foreign Institutional Investors (FIIs) registered with SEBI on full repatriation basis (subject to RBI approval, if any)</li> <li>• Army, Air Force, Navy and other para-military funds</li> <li>• Scientific and Industrial Research Organizations</li> <li>• Mutual fund schemes, as may be permitted by SEBI from time to time.</li> <li>• Qualified Foreign Investors as permitted under Regulations.</li> </ul> <p>Any other category of investor who may be notified by Trustees from time to time by display on the website of the AMC.</p>
Other requirements/processes	<p><b><u>Consolidation of Folios</u></b>  In case an investor has multiple folios, the AMC reserves the right to consolidate all the folios into one folio, based on such criteria as may be determined by the AMC from time to time.  In case of additional purchases in same Scheme / fresh purchase in new Scheme, if the investor fails to provide the folio number, the AMC reserves the right to allot the units in the existing folio, based on such integrity checks as may be determined by the AMC from time to time.</p> <p><b><u>Transactions without Scheme/Option Name</u></b>  In case of fresh/additional purchases, if the name of the Scheme on the application form/transaction slip differs with the name on the Cheque/Demand Draft, then the AMC will allot units under the Scheme mentioned on the payment instrument.  In case of fresh/additional purchases, if the Scheme name is not mentioned on the application form/transaction slip, then the units will be allotted under the Scheme mentioned on the Cheque/Demand Draft. The Plan/Option that will be considered in such cases if not specified by the customer will be the default option of the Scheme as per the SID. However, in case additional purchase is under the same Scheme as fresh purchase, then the AMC reserves the right to allot units in the option under which units were allotted at the time of fresh purchase.</p>

	<p><b><u>Redemption/Switch Requests</u></b>  If an investor submits a redemption/switch request mentioning both the Number of Units and the Amount to be redeemed/switched in the transaction slip, then the AMC reserves the right to process the redemption/switch for the Number of units and not for the amount mentioned.  If an investor submits a redemption/switch request by mentioning Number of Units or Amount to be redeemed and the same is higher than the balance Units/Amount available in the folio under the Scheme, then the AMC reserves the right to process the redemption/switch request for the available balance in the folio under the Scheme of the investor.</p> <p><b><u>Multiple Requests</u></b>  In case an investor makes multiple requests in a transaction slip i.e. redemption/switch and Change of Address or redemption/switch and Change of Bank Mandate or any combination thereof, but the signature is appended only under one such request, then the AMC reserves the right to process the request under which signature is appended and reject the rest where signature is not appended.</p> <p><b><u>Processing of Systematic Investment Plan (SIP) cancellation request(s):</u></b>  The AMC will endeavour to have the cancellation of registered SIP mandate within 30 days from the date of acceptance of the cancellation request from the investor. The existing instructions/mandate will remain in force till such date that it is confirmed to have been cancelled.</p> <p><b><u>Processing of Systematic Withdrawal Plan (SWP)/ Trigger facility request(s)</u></b>  Registration / cancellation of SWP and Trigger facility request(s) will be processed within 7 days from the date of acceptance of the said request(s). Any existing registration will continue to remain in force until the instructions as applicable are confirmed to have been effected.</p> <p><b><u>Submission of separate forms /transaction slips for Trigger Option/ Systematic Withdrawal Plan (SWP) / Systematic Transfer Plan (STP) facility</u></b>  Investors who wish to opt for Trigger Option/SWP/STP facility have to submit their request(s) in a separate designated forms/transaction slips. In case, if AMC do not receive such request in separate designated forms/transaction slips, it reserves the right to reject such request(s).</p>
	<p><b><u>Processing of Redemption/Switch/Systematic transaction request(s) where realization status is not available</u></b>  The Fund shall place the units allotted to investor on hold for redemption / switch/ systematic transactions till the time the payment is realized towards the purchase transaction(s). The Fund also reserves the right to reject / partially process the redemption / switch /systematic transaction request, as the case may be, based on the realization status of the units held by the investor.  In both the above cases, intimation will be sent to the investor accordingly. Units which are not redeemed/switched will be processed upon confirmation of realization status and on submission of fresh redemption / switch request.</p>

	<p><b>Communication via Electronic Mail (e-mail)</b></p> <p>It is hereby notified that wherever the investor(s) has/have provided his/their e-mail address in the application form or any subsequent communication in any of the folio belonging to the investor(s), the Fund/AMC reserves the right to use e-mail as a default mode to send various communication which include account statements for transactions done by the investor(s).</p> <p>The investor(s) may request for a physical account statement by writing or calling the Fund's Investor Service Centre/ Registrar &amp; Transfer Agent. In case of specific request received from investor(s), the Fund shall endeavour to provide the account statement to the investor(s) within 5 working days from the receipt of such request.</p>
Dividend payout	<ul style="list-style-type: none"> <li>• In case Unitholder has opted for dividend payout option under monthly, quarterly, half yearly and annual frequencies, the minimum amount for dividend payout shall be Rs. 2500 (net of dividend distribution tax and other statutory levy, if any), else the dividend would be mandatorily reinvested.</li> <li>• In case Unitholder has opted for dividend payout option under weekly and fortnightly frequencies, the minimum amount for dividend payout to be made shall be Rs. 1,00,000/- (net of dividend distribution tax and other statutory levy, if any) else the dividend amount would be mandatorily reinvested.</li> </ul> <p>The dividend would be reinvested in the same Scheme/Plan by issuing additional Units of the Scheme at the prevailing ex-dividend Net Asset Value per Unit on the record date. There shall be no exit load on the redemption of units allotted as a result of such reinvestment of dividend.</p> <p>The above provisions will be applicable from April 01, 2012.</p>
Right to limit subscriptions	In the interest of the investors and in order to protect the portfolio from market volatility, the Trustees reserve the right to discontinue subscriptions under the Scheme for a specified period of time or till further notice.
Non Acceptance/processing of Purchase request(s) due to repeated Cheque Bounce	With respect to purchase request submitted by any investor, if it is noticed that there are repeated instances of two or more cheque bounces, the AMC reserves the right to, not to accept/allot units for all future purchase of such investor(s).
Reversal of cheques	<p>Where the units under any scheme are allotted to investors and cheque(s) given by the said investors towards subscription of units are not realised thereafter or where the confirmation from the bankers is delayed or not received for non-realisation of cheque(s), the Fund reserves the right to reverse such units.</p> <p>If the Investor redeems such units before the reversal of units, the fund reserves the right to recover the amount from the investor –</p> <ul style="list-style-type: none"> <li>• out of subsequent redemption proceeds payable to investor.</li> <li>• by way of cheque or demand draft or pay order in favour of Scheme if investor has no other units in the folio.</li> </ul>
Overwriting on application forms/transaction slips	In case of corrections/overwriting on key fields (as may be determined at the sole discretion of the AMC) of the application forms/transaction slips, the AMC reserves the right to reject the application forms/transaction slips in case the investor(s) have not countersigned in each place(s) where such corrections/overwriting have been made.

Folio(s) under Lien	For all closed-ended Schemes, if the units are under lien at the time of maturity of the Scheme, then the AMC reserves the right to pay the maturity amount to the person/entity/bank/financial institution in whose favour the lien has been marked. An intimation of such payment will be sent to the investor. The AMC thereafter shall not be responsible for any claims made by the investor/third party on account of such payments.
Trigger Facility for units in physical mode for Interval Funds	Investors can indicate trigger events based on NAV appreciation/NAV stop loss on investments or on a specific date for switching investment from one Scheme to any of the existing open ended Schemes of the Fund except ICICI Prudential Index Fund, SENSEX Prudential ICICI Exchange Traded Fund, ICICI Prudential Gold Exchange Traded Fund and ICICI Prudential Interval Funds.
Multiple purchase transactions	In case, multiple purchase transactions are submitted by investors in same option or sub-option of the scheme for the same Transaction Date / Net Asset Value (NAV) date applicability, the Fund reserves the right to aggregate all such multiple applications and consider them as a single transaction for considering NAV applicability and reimbursement of Demand Draft charges.
Transaction Charges	<p>Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 the transaction charge per subscription of Rs.10,000/- and above may be charged in the following manner:</p> <ul style="list-style-type: none"> <li>i. The existing investors may be charged Rs. 100/- as transaction charge per subscription of Rs.10,000/- and above;</li> <li>ii. A first time investor may be charged Rs.150/- as transaction charge per subscription of Rs.10,000/- and above.</li> </ul> <p>There shall be no transaction charge on subscription below Rs. 10,000/- and on transactions other than purchases/ subscriptions relating to new inflows.</p> <p>However, the option to charge “transaction charges” is at the discretion of the distributors.</p> <p>The aforesaid transaction charge shall be deducted by the Asset Management Company from the subscription amount and paid to the distributor.</p> <p>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.</p>

Trading and Demat	<p>Pursuant to SEBI circular No. CIR/IMD/DF/9/2011 dated May 19, 2011, with effect from October 1, 2011, the unit holders who wish to hold the units in the demat form, should mention the demat account details of the first holder in the application form while subscribing for units and submit other necessary documents. In case if the demat details are not mentioned or details mentioned are incorrect, then the units will be issued in physical form. Investors may use the forms available at the branches for providing demat details, while subscription.</p> <p>The option to hold the units in demat form shall not be available for daily/weekly/fortnightly dividend options and investments made through Systematic Investment Plan (SIP).</p> <p>Unitholders who intend to avail of the facility to trade in units in demat mode are required to have a demat Account.</p> <p>The investors shall note that for holding the units in demat form, the provisions laid in the Scheme Information Document (SID) of respective Scheme and guidelines/procedural requirements as laid by the Depositories (NSDL/CDSL) shall be applicable.</p> <p>In case the unit holder wishes to convert the units held in non-demat mode to demat mode or vice versa at a later date, such request along with the necessary form should be submitted to their Depository Participant(s).</p> <p>Units held in demat form will be freely transferable, subject to the applicable regulations and the guidelines as may be amended from time to time.</p>
Third party cheques	<p>Investment/subscription made through third party cheque(s) will not be accepted for investments in the units of ICICI Prudential Mutual Fund. Please visit <a href="http://www.icicipruamc.com">www.icicipruamc.com</a> for further details.</p>
Multiple Bank accounts	<p>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 <a href="http://www.icicipruamc.com">www.icicipruamc.com</a></p>
Know Your Client (KYC) Norms	<p>With effect from January 1, 2011, KYC (Know Your Customer) norms are mandatory for all investors for making investments in Mutual Funds, irrespective of the amount of investment. Further to bring uniformity in KYC process, SEBI has introduced a common KYC application form for all the SEBI registered intermediaries with effect from January 1, 2012. All the new investors are therefore requested to use the common KYC application form to apply for KYC and mandatorily undergo In Person Verification (IPV) requirements with SEBI registered intermediaries. For Common KYC Application Form, please visit our website <a href="http://www.icicipruamc.com">www.icicipruamc.com</a>.</p>
Transferability of units	<p>Pursuant to SEBI Circular no. CIR/IMD/DF/10/2010 dated August 18, 2010, units held in dematerialized form are freely transferable with effect from October 01, 2010, except units held in equity linked savings scheme during the lock-in period.</p>

Tax Status of the investor	For all fresh purchases, in case the investor has not selected/incorrectly selected the tax status in the application form, the AMC shall update the tax status based on Permanent Account Number/Bank account details or such other information of the investor available with the AMC for the purpose of determining the tax status of the investor. The AMC shall not be responsible for any claims made by the investor/third party on account of updation of tax status.
Mode of crediting redemption/dividend proceeds	It is hereby notified that for the purpose of optimizing operational efficiency and in the interest of investors, the AMC reserves the right to choose the mode of payment i.e. NEFT/ECS/RTGS etc. for crediting redemption/dividend proceeds, unless a written intimation is received from the investor to the contrary. The AMC may send a communication to investors whose mode of payment has been changed to a new mode from the existing mode.
Processing of Transmission-cum-Redemption request(s)	If an investor submits redemption/switch out request(s) for transmission cases it will be processed after the units are transferred in the name of new unit holder and only upon subsequent submission of fresh redemption/switch-out request(s) from the new unit holder.
Restrictions, if any, on the right to freely retain or dispose of units being offered.	<p>The Units of the Scheme are not transferable, except the units held in demat form.</p> <p>In view of the same, additions/ deletion of names will not be allowed under any folio of the Scheme.</p> <p>The above provisions in respect of deletion of names will not be applicable in case of death of unit holder (in respect of joint holdings) as this is treated as transmission of units and not transfer.</p> <p>As per requirements of the U.S. Securities and Exchange Commission (SEC), persons falling within the definition of the term "U.S. Person" under the US Securities Act of 1933, and corporations or other entities organised under the laws of the U.S., are not permitted to make investments in securities not registered under the Securities Act of 1933. In view of the same, U.S. Persons will not be permitted to make any fresh purchases/additional purchases/switches in any Schemes of ICICI Prudential Mutual Fund (via internet or otherwise). However, existing investments will be allowed to be redeemed.</p>

### C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the Scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The NAV will be calculated and disclosed at the close of every Business Day. In case of Liquid and Money Market Schemes, NAV shall be calculated on preceding non-business day also. NAV will be determined on every Business Day except in special circumstances. NAV of the Scheme shall be made available at all Customer Service Centers of the AMC. The AMC shall also endeavor to have the NAV published in a 2 daily newspaper and will update on AMC's website (<a href="http://www.icicipruamc.com">www.icicipruamc.com</a>).</p> <p>AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) 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.</p>
<p>Half yearly Disclosures: Portfolio / Financial Results</p> <p>This is a list of securities where the corpus of the Scheme is currently invested. The market value of these investments is also stated in portfolio disclosures.</p>	<p>The Fund shall before the expiry of one month from the close of each half year, that is as on March 31 and September 30, publish its unaudited financial results and Scheme portfolio in one English daily newspaper having all India circulation and in a newspaper published in the language of the region where the Head Office of the Fund is situated and update the same on AMC's website at <a href="http://www.icicipruamc.com">www.icicipruamc.com</a> and on AMFI website at <a href="http://www.amfiindia.com">www.amfiindia.com</a> in the prescribed format.</p>
<p>Half Yearly Results</p>	<p>The mutual fund and Asset Management Company shall before the expiry of one month from the close of each half year that is on 31<sup>st</sup> March and on 30<sup>th</sup> September, publish its unaudited financial results in one national English daily newspaper and in a regional newspaper published in the language of the region where the Head Office of the AMC is situated.</p>
<p>Annual Report</p>	<p>Pursuant to Securities and Exchange Board of India (Mutual Funds) (Amendments) Regulations, 2011 dated August 30, 2011 read with SEBI circular No. Cir/ IMD/ DF/16/ 2011 dated September 8, 2011, the unit holders are requested to note that Scheme wise annual report and/or abridged summary of annual reports of the Schemes of the Fund shall be sent to the unit holders only by email at their email address registered with the Fund.</p> <p>Physical copies of the annual report or abridged summary of annual reports will be sent to those Unit holders whose email address is not available with the Fund and/or who have specifically requested or opted for the same.</p> <p>The unit holders are requested to update/ provide their email address to the Fund for updating the database.</p> <p>Physical copy of the Scheme wise annual report or abridged summary will be available to the unit holders at the registered office of the Fund/AMC. A separate link to Scheme annual report or abridged summary is available on the website of the Fund.</p>
<p>Associate Transactions</p>	<p>Please refer to Statement of Additional Information (SAI).</p>

Taxation	Equity Scheme(s)		
		Resident Investors	Mutual Fund
	Tax on Dividend	Nil	Nil
	Capital Gains Long Term	Nil	Nil
	Short Term	15% (plus applicable surcharge and education cess)	Nil
<p>Equity Scheme(s) will also attract Securities Transaction Tax (STT) at applicable rates.</p> <p>As per section 80C of the Income Tax Act, 1961 and subject to the provisions, an Individual/Hindu Undivided Family (HUF) is entitled to a deduction from Gross Total Income upto Rupees 1 lac (alongwith other prescribed investments) for amounts invested in ICICI Prudential Tax Plan.</p> <p>Debt Scheme(s)</p>			
	<b>Resident Investors</b>	<b>Mutual Fund</b>	
Tax on Dividend	NIL	Dividend Distribution Tax (DDT) Individual/HUF 13.519%* ^ Others 32.445%* ^ (Refer Note 1 & 2 below)	
Capital Gains: Long Term	10%/20% ^ ^	NIL	
Short Term	Income tax rate applicable to the Unit holders as per their income slabs. ^ ^	NIL	
<p>^ These rates are applicable w.e.f. June 1, 2011</p> <p><b>Note:</b></p> <p>1. Income of the Mutual Fund is exempt from income tax in accordance with the provisions of Section 10(23D) of the Income-tax Act, 1961 (the Act).</p> <p>* including applicable surcharge, education cess and secondary and higher education cess</p> <p>^ ^ For further details on taxation please refer to the Section on 'Tax Benefits of investing in the Mutual Fund' provided in 'Statement of Additional Information ('SAI')'.</p>			

Investor Services	<p>The Fund will follow-up with Customer Service Centres and Registrar on complaints and enquiries received from investors for resolving them promptly.</p> <p>For this purpose, Ms. Kamaljeet Saini has been appointed the Investor Relations Officer. She can be contacted at the Corporate Office of the AMC. The address and phone numbers are:  2<sup>nd</sup> Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai – 400 063,  Tel No.: 022 26852000, Fax No.: 022-2686 8313  e-mail - <a href="mailto:enquiry@icicipruamc.com">enquiry@icicipruamc.com</a></p>
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**D. Computation of NAV**

The NAV of the Units of the Schemes will be computed by dividing the net assets of the Scheme by the number of Units outstanding on the valuation date. The Fund shall value its investments according to the valuation norms, as specified in Schedule VIII of the Regulations, or such norms as may be prescribed by SEBI from time to time.

The NAV of the Schemes shall be rounded off upto four decimals.

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

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

NAV (Rs.) = \_\_\_\_\_

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

**SECTION VI: FEES AND EXPENSES**

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

**A. NEW FUND OFFER (NFO) EXPENSES**

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

**B. ANNUAL SCHEMES RECURRING EXPENSES**

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

The AMC has estimated the following percentage of the weekly average net assets of the Scheme will be charged to the Schemes as expenses. For the actual current expenses being charged, the investor should refer to the website of the mutual fund.

Particulars	% of Net Assets					
	ICICI Prudential Monthly Income Plan	ICICI Prudential MIP 25	ICICI Prudential MIP 5	ICICI Prudential Medium Term Plan (Regular Option)	ICICI Prudential Medium Term Plan (Premium & Premium Plus Option)	<ul style="list-style-type: none"> <li>• ICICI Prudential Money Market Fund</li> <li>• ICICI Prudential Liquid Plan</li> <li>• ICICI Prudential Short Term Plan</li> <li>• ICICI Prudential Income Plan</li> <li>• ICICI Prudential Long Term Plan</li> <li>• ICICI Prudential Floating Rate Plan</li> <li>• ICICI Prudential Corporate Bond Fund</li> <li>• ICICI Prudential Flexible Income Plan</li> </ul>
Investment Management & Advisory Fee	1.25	1.00	1.00	1.00	1.00	1.00
Custodial Fee	0.15	0.20	0.04	0.04	0.04	0.20
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption, cheques/warrants etc.	0.11	0.21	0.16	0.16	0.16	0.21
Marketing & Selling Expenses including Agents Commission and Statutory advertisement	0.04	0.47	0.30	0.30	0.30	0.17
Brokerage & Transaction cost pertaining to the distribution	0.32	0.05	0.37	0.37	0.27	0.30
Audit Fees / Fees & Expenses of	0.06	0.06	0.06	0.06	0.06	0.06

Trustees						
Costs related to Investor Communications	0.08	0.13	0.08	0.08	0.08	0.12
Cost of fund transfer from location to location	0.05	0.09	0.05	0.05	0.05	0.04
Other Expenses	0.19*	0.05*	0.06	0.19*	0.19*	0.15*
Service Tax	-	-	0.13	-	-	-
<b>Total Recurring Expenses</b>	<b>2.25</b>	<b>2.25</b>	<b>2.25</b>	<b>2.25</b>	<b>2.15</b>	<b>2.25</b>

Particulars	% of Net Assets						
	ICICI Prudential Income Opportunities Fund (Retail Option)	ICICI Prudential Income Opportunities Fund (Institutional Option)	ICICI Prudential Banking & PSU Debt Fund	ICICI Prudential Ultra Short Term Plan (Regular Plan)	ICICI Prudential Ultra Short Term Plan (Premium, Premium Plus & Super Premium Plan)	ICICI Prudential Regular Savings Fund	ICICI Prudential Gilt Fund
Investment Management & Advisory Fee	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Custodial Fee	0.20	0.20	0.04	0.04	0.04	0.04	0.01
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption, cheques/warrants etc.	0.21	0.21	0.16	0.16	0.16	0.16	0.21
Marketing & Selling Expenses including Agents Commission and Statutory advertisement	0.17	0.17	0.30	0.30	0.30	0.30	0.17

nt							
Brokerage & Transaction cost pertaining to the distribution	0.25	0.05	0.37	0.37	0.27	0.37	0.49
Audit Fees / Fees & Expenses of Trustees	0.06	0.06	0.06	0.06	0.06	0.06	0.06
Costs related to Investor Communications	0.12	0.12	0.08	0.08	0.08	0.08	0.12
Cost of fund transfer from location to location	0.04	0.04	0.05	0.05	0.05	0.05	0.04
Other Expenses	0.07	0.02	0.06	0.06	0.06	0.06	0.15*
Service Tax	0.13	0.13	0.13	0.13	0.13	0.13	-
<b>Total Recurring Expenses</b>	<b>2.25</b>	<b>2.00</b>	<b>2.25</b>	<b>2.25</b>	<b>2.15</b>	<b>2.25</b>	<b>2.25</b>

% of Net Assets			
Particulars	ICICI Prudential Interval Fund – Annual Interval Plan I, Plan II, Plan III and Plan IV, Half Yearly Interval Plan II, Monthly Interval Plan I, Quarterly Interval Plan I, Plan II and Plan III, Interval Fund II – Quarterly Interval Plan A, Plan B, Plan C, Plan D and Plan F, Interval Fund IV – Quarterly Interval Plan B and Interval Fund V – Monthly Interval Plan A (Retail option)	ICICI Prudential Interval Fund – Annual Interval Plan I, Plan II, Plan III and Plan IV, Half Yearly Interval Plan II, Monthly Interval Plan I, Quarterly Interval Plan I, Plan II and Plan III, Interval Fund II – Quarterly Interval Plan A, Plan B, Plan C, Plan D and Plan F, Interval Fund IV – Quarterly Interval Plan B and (Institutional option)	Interval Fund V – Monthly Interval Plan A (Institutional Option)
Investment Management & Advisory Fee	1.00	1.00	1.00
Custodial Fee	0.20	0.20	0.20
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption, cheques/war	0.21	0.21	0.21

rants etc.			
Marketing & Selling Expenses including Agents Commission and Statutory advertisement	0.17	0.17	0.17
Brokerage & Transaction cost pertaining to the distribution	0.30	0.05	0.25
Audit Fees / Fees & Expenses of Trustees	0.06	0.06	0.06
Costs related to Investor Communications	0.12	0.12	0.12
Cost of fund transfer from location to location	0.04	0.04	0.04
Other Expenses	0.15*	0.15*	0.15*
<b>Total Recurring Expenses</b>	<b>2.25</b>	<b>2.00</b>	<b>2.20</b>

\* Inclusive of service tax

These estimates have been made in good faith as per information available to the AMC and the total expenses may be more than as specified in the table above. However, as per the Regulations, the total recurring expenses that can be charged to the Scheme in this SID shall be subject to the applicable guidelines. Expenses over and above the permitted limits will be borne by the AMC.

The purpose of the above table is to assist the investor in understanding the various costs and expenses that an investor in the Scheme will bear. These estimates are based on a corpus size of Rs. 5 crore under the Scheme and would change to the extent assets are lower or higher. If the corpus size is in excess of Rs. 5 crore, the above mentioned recurring expenses in the Scheme would change. The above expenses are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations.

The recurring expenses of the Schemes, and the additional management fee shall be as per the limits prescribed under Sub-Regulations (6) of Regulations 52 of the Regulations and shall not exceed the limits prescribed there under.

As per the Regulations, the maximum recurring expenses that can be charged to debt and equity Schemes shall be subject to a percentage limit of weekly net assets as in the table below:

**Debt Schemes:**

First Rs. 100 crore	Next Rs. 300 crore	Next Rs. 300 crore	Over Rs. 700 crore
2.25%	2.00%	1.75%	1.50%

Subject to Regulations, expenses over and above the prescribed limit shall be borne by the Asset Management Company. In terms of the Investment Management Agreement and the Regulations, the AMC is entitled to an investment management fee at 1.25% per annum of the average net assets for a corpus up to Rs.100 crores and at 1.00% per annum for the corpus amount in excess of Rs.100 crores.

**D. Load Structure**

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

**Entry Load:** Not Applicable.

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

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

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

Bonus units and units issued on reinvestment of dividends shall not be subject to exit load.

In accordance with SEBI Circular No SEBI/IMD/CIR No. 4/ 168230/09 dated June 30, 2009, with effect from August 01, 2009, it has been notified that of the exit load or CDSC charged to the investor, a maximum of 1% of the redemption proceeds shall be maintained in a separate account which will be used by the AMC to pay commissions to the distributor and for other marketing and selling expenses. Any balance shall be credited to the Scheme.

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

Subject to the Regulations, the Trustee reserves the right to modify/alter the load structure on the Units subscribed/redeemed on any Business Day. Such changes will be applicable for prospective investments. The Trustee shall arrange to display a notice in the Customer Service Centers of the AMC before the change of the then prevalent load structure. The SID will be updated in respect of changes in the load structure as per the addendum issued. The addendum detailing the changes in the load structure will be

published by AMC in 2 daily newspapers- one in regional language and the other in English language newspaper. Changes in the fundamental attributes may be stamped in the acknowledgement slip issued by the Fund after the changes in load structure.

**D. Waiver of load for Direct Applications**  
Not Applicable

**SECTION VII: RIGHTS OF UNIT HOLDERS**

Please refer to SAI for details.

**SECTION VIII: Penalties, Pending Litigation or Proceedings, Findings of Inspections or Investigations for which action may have been taken or is in the process of being taken by any Regulatory Authority**

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

£12,500 (200,000 RMB) fine imposed by Chinese regulator CIRB for breaches of licensing regulations. One agency office had been operating without a license and another announced its opening before the licensing process had been completed. This office had to be closed down, a notice had to be placed in a regional newspaper apologising for the formal announcement before completion of the formalities, the current General Manager at the Beijing office had to be removed and the sales license for the new agency office was rejected.

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

1. ICICI Bank (the Bank) has received show cause notices in the matter of alleged excise duty evasion to the extent of Rs. 1.48 crores by Bannari Amman Sugars Limited (BASL), Rs. 1.96 crores Triveni Engineering Co. Ltd (TECL), and Rs. 1.31 crores by Balrampur Chini Mills Ltd (BCML) in respect of the equipments purchased for their project funded by the Bank under Asian Development Bank (ADB) / World Bank line of credit. BASL, TECL and BCML have paid the duty under protest and sought refund thereof. The Bank has filed replies through its advocates showing cause as to why the penalty is not payable and sought for personal hearing. The next date for hearing for Triveni Engineering will be informed by the court

On January 25, 2007 the Assistant Commissioner of Central Excise, Kolkata passed an order and imposed a fine of Rs. 0.19 million on us in respect of the case of BCML. We have filed an appeal before the Commissioner of Central Excise (Appeals), Kolkata. On, 15 June 2007, after considering the submissions made, the Commissioner of Central Excise, Appeals directed the Commissioner of Central Excise to prove the show cause notice and the hearing notice was served upon ICICI Bank Ltd. ICICI Bank Ltd. has been directed to file return submissions. On an application for the stay of proceedings made by ICICI Bank, the Commissioner of Central Excise, Appeals, has granted the said application and has directed the Commissioner of Central Excise not to take any coercive action against ICICI Bank Ltd for recovery of penalty.

On 7 September 2007, the impugned order of the Assistant Commissioner of Central Excise was set aside on the ground that right to defend of the appellant was effectively denied because of non delivery of show cause notice. With respect to Triveni Engineering, reply to the Show cause notice has been filed by the Bank. Next date of hearing will be informed by the court. Notices are reserved for order

2. ICICI Bank (the Bank) has received show cause notices in the matter of alleged customs duty evasion to the extent of Rs. 3.90 crores by Jaypee Cements Ltd (JCL), Rs. 4.25 crores by Orient Ceramics & Industries Ltd. (OCIL), Rs.0.47 crores by Balarampur Chini Mills Limited (BCML), in respect of the equipments purchased for their project funded by the Bank under ADB line of credit. The Bank has filed its reply through its advocates showing cause as to why the penalty is not payable and have sought a personal hearing. We are awaiting hearing of the matter.

Pursuant to the show cause notice in the case of Rashtriya Chemicals & Fertilizers Ltd (RCF), on December 15, 2005 the Commissioner of Customs (Import) passed an order and imposed the penalty of Rs. 50 lacs on ICICI Bank. The Bank has filed an appeal before the Customs, Central Excise and Service Tax Appellate Tribunal and on November 10, 2006 a stay has been granted against recovery and waiver of predeposit of 50 lacs. Final hearing of the appeal is pending.

On April 21, 2006 the Commissioner of Customs (Import) passed an order and imposed the penalty of Rs. 2 crores on ICICI Bank in respect of the case of MALCO. The Bank has filed an appeal before the Customs, Central Excise and Service Tax Appellate Tribunal. The Appellate authority has observed that, prima facie the penalty on the Bank is on the higher side and directed ICICI Bank to deposit Rs. 20 lacs. We filed a writ petition in Madras High Court for challenging this order and stay was granted in favour of ICICI Bank on 19th January, 2007 against predeposit and made absolute on 21st March 2007. Final hearing of the writ petition is pending. In view of the pending Writ Petition before the High Court of Madras, the matter is adjourned

On September 29, 2006 the Commissioner of Customs (Import) passed an order and imposed the penalty of Rs. 10 lacs on ICICI Bank in respect of the case of Jindal Steel & Power Ltd. The Bank has filed an appeal before the Customs, Central Excise and Service Tax Appellate Tribunal. On January 8, 2007 stay against recovery and waiver of predeposit of 10 lakhs granted. Final hearing of the appeal is pending.

*In respect to the show cause notice in Balarampur Chini, against the order dated January 25, 2007 for the penalty of Rs 1,92,2606 passed by the Assistant Commissioner of Central Excise, on filing the appeal before the Commissioner of Central Excise (Appeal II), Kolkata by its order dated September 7, 2007 allowed the appeal and set aside the said order dated January 25, 2007.*

3. O.R.J.Electronic Oxides Limited – The erstwhile Bank of Madura (the Bank) granted lease finance of US \$ 72, 00,000 (INR Rs. 2578.00 lakhs) to the company on May 22, 1997 for import of capital goods from IPTE, Inc., USA. At the request of IPTE, USA, the entire lease finance was placed in FCNR deposits with EBOM in the name of ETKIF America Inc., Chennai, an Overseas Corporate Body. EBOM marked lien on these deposits towards adjustment of lease finance and remitted balance proceeds to ORJ towards equity participation by IPTE, USA. Later it was found on the investigations conducted by DRI Officials of Customs that Capital Goods imported were of Indian origin and the machineries were manufactured and exported from India and the same machineries were imported in the same container with inflated value.

Based on DRI's Report, Commissioner of Customs adjudicated and imposed fine of Rs.10.0 Mn on the Bank for alleged violation of Customs Act. On our appeal Customs Tribunal remanded the matter to another Commissioner for fresh adjudication. The

Commissioner imposed Customs duty of Rs.12,86,61,198/- payable by Bank and ORJ jointly and severally, and increased penalty to Rs.5,00,00,000/- on the Bank. We filed an appeal before Customs Tribunal and obtained interim stay and waiver of pre-deposits. As the interim stay obtained by ORJ still continues and Customs Department is yet to take steps for vacating stay and inspite of our contentions before CESTAT to go ahead with the appeal filed by us, CESTAT adjourned the matter.

Enforcement Directorate initiated proceedings under FERA against our Bank and Official and imposed fine of Rs.1.0 Mn and Rs.0.1 Mn on the Bank and the Official respectively. We filed an appeal before the FERA Appellate Tribunal and obtained conditional stay. We also challenged the conditional order by filing a writ petition before MHC and obtained stay of further proceedings. The appeal filed by the Bank alongwith other appeals are being postponed to September 6, 2010 for final arguments.

CBI initiated criminal proceedings and filed charge sheet against Mr.V.Nachiappan, General Manager. We filed an application before MHC for quashing and obtained interim stay of the proceedings

Commissioner of Income Tax initiated proceedings against our Bank and disallowed depreciation under Lease Finance and levied Rs.15,83,42,475/- as Income Tax arrears. We filed an appeal before the Income Tax Appellate Tribunal against the order which is pending.

Sundaram Finance Ltd filed an application No.2035 of 2007 before High Court, Madras in the arbitration proceedings initiated against ETK Softek Private Limited and obtained Pro-Order dated February 23, 2007 against deposits held by us in the name of ETKIF America Inc and ETKIF Export Consultants. We entered appearance through our Advocate in the above application. The FCNR deposits held by us in the name of ETKIF America Inc has already been lien marked in our favour for the Income Tax liability and Sundaram Finance has no locus standi to claim the deposits in the name of ETKIF America Inc. The HC was pleased to consider our arguments and directed the Bank vide its order dated August 27, 2007 not to release the deposits in the name of ETK Export Consultants on account of Sundaram Finance ETK Export Consultants have filed an Appeal for setting aside the above order on January 2, 2008 with an application for condonation of delay. We have received the Court Summons only on October 24, 2008. We have entered appearance through our Counsel. The matter is yet to be listed

4. Ms. Nivedita Sharma has filed a Consumer Complaint before the State Consumer Disputes Redressal Commission, Delhi, against (1) ICICI Bank Ltd. (the Bank), thru Mr. K.V. Kamath, MD & CEO, Mumbai (2) Regional Office, Delhi, ICICI Bank, thru Zonal Sales Manager, Pragati Vihar, New Delhi and (3) Ms. Satinder Kaur, DGM – Head Service Quality, ICICI Bank, Mumbai (Opposite Parties) (CC No. 13/06).

She has alleged in her complaint that Customer Care Executive offered a credit card to the Complainant. That the representative of the Bank collected the required documents. That subsequently the same representative came back to the Complainant's office and returned the application to her, stating that the same had been rejected because of the IT Return showed that the complainant is a lawyer. The said representative returned the complainant's application form, which carried a note stating "Designation-Negative Profile." She has further alleged that her being an Advocate was the basis for refusal to issue a credit card. She had asked for compensation to the tune of Rs. 49 lacs from the Opposite Party. The State Commission has passed judgment on the same on February 6, 2008. ICICI Bank was directed to pay a compensation of Rs.50,000/- to the complainant and punitive damages of Rs.10 Lacs.

ICICI Bank took a preliminary objection stating that she is not a consumer of the bank, as provided for in the Consumer Protection Act. Further, there is no service provided,

therefore, the question of "deficiency of service" does not arise. We further replied that the documents as submitted were returned with a note "negative profile, this does not reflect upon the personality of the applicant and there has been no communication whatsoever to undermine the position of the complainant". We have filed an appeal in the National Consumer Disputes Redressal Forum and obtained a stay against the order of the State Commission. We have made payment of Rs. 50,000 for the same.

5. Mr. Tapan Bose, a defaulting customer, has filed a consumer complaint with the Delhi State Consumer Commission (DSCC). The Complainant's vehicle was given as security to ICICI Bank (the Bank) & had been earlier repossessed. A claim for compensation of Rs.47 lacs has been made & the said Forum admitted the complaint on March 14, 2007. The said complaint has been preferred against ICICI Bank and others. The DSCC by their order dated November 2, 2007 directed the Bank to pay compensation of Rs. 5 lacs and further punitive damages of Rs. 50 lacs to be deposited in form of "State Consumer Welfare Fund" (Legal Aid). The Bank had filed a writ petition in the Delhi High Court and obtained stay on November 30, 2007 on the said order. Delhi High Court disposed off the writ petition and directed the bank to approach the National Commission. The appeal has been filed before National Commission and heard on May 11, 2009, when a stay has been granted on the judgment of DSCC on deposit of Rs. 5 lacs without prejudice to the right of the Bank and subject to outcome of the Appeal. The appeal has been categorized in the list of "Regular Matter" by the National Commission and will be listed for hearing in due course
6. ICICI Bank has received a show cause notice from the Office of the Commissioner of Customs, Chennai dated 21.05.2008 wherein the Customs Authorities have stated that ICICI Bank is imputed to be in violation of importing gold coins under the wrong classification as per the Customs Act, 1962 (chapter 71, Customs Act, 1962). According to the Customs Authorities the gold coins that were imported by ICICI Bank on behalf of GoldQuest International Private Limited, should have been classified under Chapter 97 of the Customs Act 1962, since the gold coins imported are "*Numismatic coins*". Moreover according to the show cause notice, ICICI Bank is asked to show cause as to why the transaction value declared in the bills of entry should not be rejected and refixed after including 2% local agency commission. Consequently, ICICI Bank has been asked to show cause as to why a differential duty of Rs 25,27,89,159/- should not be levied on ICICI Bank for the gold coins imported by ICICI Bank on behalf of Gold Quest International Private Limited till now
7. ICICI Bank received a demand notice from Nashik Municipal Corporation for not depositing regular Octroi of Rs. 9,45,129/- plus ten times penalty including fees as per the Octroi Rules of Rs. 1,03,96,419/- for bringing gold coins worth Rs. 9,45,12,924/- without permission in Nashik Municipal Corporation area between April 1, 2008 to May 31, 2009 under the Mumbai Municipal Corporation Act, 1949 under section 128 (5) and Nashik Municipal Corporation Octroi Rules, 2005. As per applicable laws it is necessary to pay the Octroi at the Octroi check post. The bank was under belief that Octroi is payable only at the time of import in Mumbai accordingly Octroi, and other applicable taxes were paid as per Mumbai Laws. The Octroi duty was paid while the penalty was paid under protest. We are in the process of consideration of filing suit for recovery of penalty amount.
8. Pune Municipal Corporation has demanded Octroi + 10 times penalty, of which the Octroi amount of Rs. 1,27,58,409 on December 1, 2009. However, in order to protest the 10 times Penalty levied by Pune Municipal Corporation a suit has been filed at Civil Judge Junior Division, Pune Municipal, Corporation and a status quo order has been obtained till December 15, 2009. The next date for this civil suit is August 27, 2010
9. ICICI Bank received a show cause notice dated November 20, 2009 from Nagpur Municipal Corporation as to why the 10 times penalty should not be levied for non-payment of octroi tax on import of 119.5 kg gold coins imported by ICICI Bank. The reply to which was filed

by the Bank on the November 25, 2009. Thereafter, the Corporation issued a letter dated December 2, 2009 granting the Bank a date of hearing for the December 4, 2009. An extension was sought by the Bank however, the same was granted and demand notice for payment of Octroi + ten times penalty was issued on the December 5, 2009 for an amount of Rs. 1,11,10,556. The bank vide its reply dated December 8, 2009 enclosed a sum of Rs. 11,10,556 (Eleven Lakhs Ten Thousand and Five Hundred and Fifty Six Rupees Only) towards octroi tax. The Corporation vide its letter dated December 16, 2009 informed the bank the matter maybe taken up with a superior authority i.e. Addl. Dy. Municipal Commissioner (1). Accordingly, the bank filed an appeal with the Addl. Dy. Municipal Commissioner (1) on the December 18, 2009. The assistant Superintendent octroi of the Corporation sent a letter dated January 1, 2010 demanding payment of Rs. 1,11,10,556 to be made within a period of 21 days. Subsequently, letter dated January 7, 2010 was received by the Bank on January 11, 2010 whereby the Addl. Dy. Municipal Commissioner (1) granted the bank date of hearing for the January 12, 2010. The bank requested for time extension in pursuance to which the corporation postponed the date to January 19, 2010. During the hearing the Corporation was made aware of the fact that the bank had approached the corporation on suo moto basis and there is no deliberate intention or 'mens rea' displayed in terms of 'evasion' of octroi whereby penalty has been levied. The Addl. Dy. Municipal Commissioner of the corporation vide its order dated February 6, 2010 has rejected the arguments put forth by the bank. The said order was received on the February 17, 2010. The Bank accordingly has filed a writ petition on the February 22, 2010 before the Nagpur Bench. The Hon'ble Court was pleased to grant ad-interim stay in terms of operation and implementation of the impugned notices and orders and also to restrain the Corporation from encashing the cheque given by ICICI Bank Ltd. However, the matter was heard on the April 6, 2010 whereby the Hon'ble Court struck down the bill dated December 5th, 2009 and notice of demand dated January 1, 2010 and remanded the matter back to the Corporation for disposal on merit. The bank made submission in writing on April 20, 2010 to the Asst. Commissioner in continuation to show cause notice dated November 20, 2009 and in pursuance to the order passed by the Court. On May 11, 2010 we received orders passed by Asst. Commissioner dismissing the arguments presented on April 20, 2010. We have filed objections before the Addl. Dy. Municipal Commissioner against the order passed by Asst. Municipal Commissioner for which the matter was heard on June 2, 2010. Addl. Dy. Municipal Commissioner has passed an adverse order, we are in the process of filing a petition at the High Court at Nagpur Bench

- 10 Regional Apprenticeship Advisor and Registrar, Baroda has filed a case against ICICI Bank (C.C.No.1927 of 2005) for violation of provisions of Apprenticeship Act, 1951 by not hiring apprentices in 2004-2005. Matter was taken up with the Principal Secretary, Gujarat Govt. to amicably settle the issue out of the Court. Matter is pending for disposal.
- 11 Regional Apprenticeship Advisor and Registrar, Baroda has filed a case against ICICI Bank (C.C.No.1212 of 2005) for violation of provisions of Apprenticeship Act, 1951 by not hiring apprentices in 2004-2005. Matter was taken up with the Principal Secretary, Gujarat Govt. to amicably settle the issue out of the Court. Matter is pending for disposal
- 12 ICICI Bank has received a show cause notice dated April 09, 2009 from the RBI alleging violation of extant guidelines / instructions issued by it vide its circular on "Know your Customer" norms (DBOD No. AML BC 58/14.01.001/2004-05) dated November 29, 2004. The alleged violation pertains to a savings bank account opened at the Mysore (Ram Vilas Road) branch of ICICI Bank. RBI conducted a scrutiny of the account opening process followed in respect of the said account and thereafter issued the said notice alleging inter alia that at the time of account opening, ICICI Bank has not obtained proof of present / permanent address from the customer, no verification of either of the addresses was carried out, the personal information sheet of the customer was not completed, no monitoring of remittances into the account was done despite the customer not having any regular source of income etc. ICICI Bank has replied to the notice vide its letter dated April

29, 2009 wherein it has pointed out that the requirements of the aforesaid circular have been followed at the time of account opening. Further, ICICI Bank has brought to the notice of the RBI the process of monitoring of transactions from an Anti Money Laundering (AML) / Combating of Financing of Terrorism perspective followed by it. Finally ICICI Bank has also informed the RBI that the established processes relating to "Know your Customer" norms as well as transaction monitoring have been followed by it, and has provided an assurance to the RBI that it shall make every effort to further strengthen the relevant processes relating to KYC / AML. The response of RBI is awaited in the matter. Bank was given a personal hearing in the matter to explain the steps taken. The Bank assured RBI of the corrective measures being undertaken. Further response from RBI is awaited in the matter

- 13 RBI had conducted a scrutiny in the accounts of M/s Jai Ganga Construction Co. at our Dehradun Road, Roorkee branch, and M/s Saha Enterprises at our Viveka nanda Road, Kolkata branch during 2009. Subsequently they have issued a show cause notice dated April 16, 2010 charging the ICICI Bank of negligence in adhering to the extant KYC/AML guidelines DBOD.AML.BC.18/14.01.001/2002-03 dated August 16, 2002 (Amended from time to time). RBI has informed vide the above mentioned notice that in both cases Bank has not collected appropriate KYC documents, did not monitor the accounts and has not submitted the CTR /STR to FIU-IND. In the case of M/s Jai Ganga Construction Co., RBI observed that Bank had not done risk categorization and no threshold limit was fixed for transactions in the account.

RBI has accordingly called upon the Bank vide their mentioned notice, to show cause as to why a penalty of Rs. 35 lacs should not be imposed u/s 46(4)(i) read with 47-A(1)(b) of the B R Act, 1949. Bank has responded to RBI on April 28, 2010, giving a point-wise reply to show that it has acted in compliance with the extant RBI guidelines in respect of the charges mentioned in the notice, and has submitted suitable evidences of compliance for the same. Bank has further requested RBI to provide a personal hearing for making these submissions and requested RBI not to impose a penalty for the same

- 14 ICICI Bank has received a show cause notice from the RBI dated July 6, 2009 under Foreign Exchange Management Act (FEMA), 1999 for funding Compulsory Convertible Preference Shares (CCPS) into Indian companies from overseas branches/subsidiaries. The major violations cited in the show cause notice are as follows:

- a. SPVs created for investing in CCPS of companies in India
- b. Bypassing External Commercial Borrowing (ECB) guidelines
- c. Bypassing RBI approval for pledge by creating Non-Disposal Undertaking (NDU)/Power of Attorney (POA)
- d. Put option considered as a equity derivative and hence not permitted

ICICI Bank has replied to the aforesaid notice on July 17, 2009 informing RBI that the Bank had stopped undertaking funding of CCPS transactions to India since January 2008 based on discussions with RBI and :

- a. Based on clarifications received from RBI, overseas branches need not follow FEMA.
- b. All the structures were based on legal opinions received and were in the nature of Foreign Direct Investment (FDI) and not as debt.
- c. NDU/POA is not pledge and the matter has been referred to Department of Banking Operations and Development (DBOD).

The Bank further informed RBI that it has acted in a bonafide manner, in belief that the Bank's overseas branches and subsidiaries have not violated provisions of the FEMA or the guidelines and regulations. The response from RBI is awaited in the matter. ICICI Bank has requested for a personal hearing and implored to RBI that no penalty may be imposed by it under section 11(3) of FEMA. Bank was given a personal hearing in the matter to

explain the steps taken. The Bank assured RBI of the corrective measures being undertaken.

RBI vide letter dated April 13, 2010 has opined that prima facie Bank has violated the RBI directions under FEMA, which is of serious nature. As Bank had stopped undertaking such transactions, RBI has further advised Bank to ensure compliance with extant FEMA regulations and directions issued thereunder from time to time both in letter and spirit. Recurrence of such violation shall result in appropriate action including imposition of penalty. RBI has also advised to place the letter before Board and to confirm compliance to them

- 15 ICICI Bank has received a show cause notice from the RBI dated April 28, 2009 for alleged violation of the Foreign Exchange Management Act, 1999 and extant instructions thereunder. The said notice was sent by the RBI pursuant to a scrutiny carried out by it of ICICI Bank's foreign exchange operations. The alleged violations as detailed by the RBI in the said notice inter alia are as follows:
  - a. As per extant FEMA Regulations relating to foreign exchange derivative contracts, in case of forward contracts booked on a "past performance" basis, importers and exporters are required to provide a declaration to AD Category-I banks regarding amounts booked with other AD Category-I banks under this facility. ICICI Bank has failed to obtain this declaration from all relevant importers and exporters.
  - b. ICICI Bank has not received documentary evidence / supporting documents for forward contracts booked with several large clients and its policy of allowing 30 days for submission of documents is not in compliance with extant FEMA Regulations.
  - c. ICICI Bank has rebooked forward contracts which were earlier booked with other AD Category-I banks without ensuring that the contract already booked with the other AD Category-I bank has been cancelled, which responsibility rests with the bank carrying out the rebooking.
  - d. Extant FEMA Regulations provided that the limit for booking forward contracts on "past performance" basis would be inclusive of option transactions and ICICI Bank was not adhering to the same.

ICICI Bank has replied to the aforesaid notice on May 20, 2009 providing its explanation to the allegations raised as aforesaid and informing RBI that it has acted in a bona fide manner, in belief of being in compliance with the extant regulatory guidelines. In light of the same ICICI Bank has requested for a personal hearing and implored to RBI that no penalty may be imposed by it under the FEMA, pursuant to the notice, Bank was given a personal hearing in the matter to explain the steps taken. The Bank assured RBI of the corrective measures being undertaken. Further, response from RBI is awaited in the matter

**Closed cases:**

1. The Pimpri Chinchwad Municipal Corporation issued demand notice dated February 6, 2010 received by the Bank on February 19, 2010 demanding octroi duty of Rs.4, 78,717 and ten times penalty, amounting to a total of Rs.52,65,778. The Bank in terms of the demand notice has filed a civil suit No. 99 of 2010 against the Corporation on February 22, 2010. The Hon'ble Court has issued summons and directed the Corporation to show cause / filed written statement. The Corporation filed written statement and challenged valuation of suit as well as pecuniary jurisdiction of the Court. Thereafter the matter was adjourned for leading evidence for April 1, 2010. The next date has not yet been notified. The matter was disposed off on the April 16, 2010 by the Court stating that the suit is undervalued. However, on negotiation, The Corporation has agreed to payment of 4 times penalty. In pursuance thereof, we have made payment of a total amount of Rs. 17,29,485. The matter stands closed

2. ICICI Bank undertakes the activity of import and sale of gold whereby gold is imported from Switzerland and thereafter transported to various regions. For west region, the gold is imported at Mumbai, whereby post payment of requisite stamp/ customer/octroi duty the gold is sent to other region within the state of Maharashtra. As per applicable laws it is necessary to pay the Octroi at the Octroi check post of every Municipal Corporation within the limits of which gold is imported and sold. While, the bank was under belief that Octroi is payable only at the time of import in Mumbai accordingly Octroi, and other applicable taxes were paid as per Mumbai Laws. therefore, in order to avoid payment of exorbitant penalties to Municipal corporations for alleged breach of rules in terms of non-payment of octroi. ICICI Bank sent suo moto letters demanding the amount of Octroi payable. In spite of the same several Corporations have demanded payment of Octroi with penalty and without penalty. ICICI Bank has since paid Octroi to Thane, Nashik, Akola, Amravati, Aurangabad, Sangli, Nanded, Jalgaon, Mira-Bhayandar and Kalyan Dombivili, Dhule, Ulhasnagar Municipal, Kolhapur, Solapur Corporations., out of which penalty of 5 times has been paid to Thane and Kolhapur Municipal Corporations which has been paid in September/October 2009
3. ICICI Bank has received a show cause notice from the RBI dated April 28, 2009 for alleged violation of the Foreign Exchange Management Act, 1999 and extant instructions thereunder. The said notice was sent by the RBI pursuant to a scrutiny carried out by it of ICICI Bank's foreign exchange operations. The alleged violations as detailed by the RBI in the said notice inter alia are as follows:
  - a. As per extant FEMA Regulations relating to foreign exchange derivative contracts, in case of forward contracts booked on a "past performance" basis, importers and exporters are required to provide a declaration to AD Category-I banks regarding amounts booked with other AD Category-I banks under this facility. ICICI Bank has failed to obtain this declaration from all relevant importers and exporters.
  - b. ICICI Bank has not received documentary evidence / supporting documents for forward contracts booked with several large clients and its policy of allowing 30 days for submission of documents is not in compliance with extant FEMA Regulations.
  - c. ICICI Bank has rebooked forward contracts which were earlier booked with other AD Category-I banks without ensuring that the contract already booked with the other AD Category-I bank has been cancelled, which responsibility rests with the bank carrying out the rebooking.
  - d. Extant FEMA Regulations provided that the limit for booking forward contracts on "past performance" basis would be inclusive of option transactions and ICICI Bank was not adhering to the same.

ICICI Bank submitted its detail response to RBI on May 20, 2009, which was followed by an oral submission. After considering the submissions, RBI had imposed a penalty of Rs.10,000/- on the Bank under section 11(3) of FEMA vide its communication dated June 22, 2010. ICICI Bank has paid the penalty of Rs. 10,000/- on July 2, 2010

4. A case (no. 35 of 2006) has been filed by Mr. P.S. More, Inspector S & E, in the Court of the Additional Chief Metropolitan Magistrate, Mumbai against ICICI Bank and others for non renewal of license of the Capital Markets Branch, Fort, Mumbai, under the Bombay Shops & Establishments Act, 1958. We filed a writ petition in Hon'ble High Court, Bombay (BHC) which vide its order dated May 5, 2008 directed the Bank to pay Rs. 60,000/- in the court of the Additional Chief Metropolitan Magistrate, 19th court, Esplanade. Accordingly, we deposited Rs. 60,000/-. In view of the same, the Hon'ble Magistrate Court has closed the case against the Bank and disposed off the complaint against the others.
5. Brihan Mumbai Municipal Corporation had filed complaints for running eating house without Licence from the BMC which amounts to breach of section 394(1) (e) (1) read with section 471 of the BMC Act. The Bank admitted the offence and paid a fine of Rs. 51,000/-.

6. Show cause notice sent on November 16, 2007 has been addressed to Prabhadevi Branch of ICICI Bank by Inspector, Legal Metrology under the sections 24, 25 & 33 of the Standards Weight & Measures Act 1985 (the "Act") read along with the rules 47, 55 & 51 of the Standard Weights and Measures (Packaged Commodities) Rules ("Rules"), for non-compliance with Rule 6 of the Rules regarding declarations to be made on the gold packet sold at Prabhadevi branch of ICICI Bank. The concerned branch has on November 26, 2007 submitted the application for compounding of the offence pursuant to which the Compounding Order has been passed by the authorities on December 15, 2007 directing the Bank to make a payment of Rs. 99000/-
7. ICICI bank among other products also sells gold in form of gold coins through its branches; the gold coins are sold at different weights and prices. The packages containing such gold coins bears a sticker which includes the Manufacturer's and Importer's name and address, quantity, name of commodity, month and year and the price etc. However, the price as detailed on the packages did not state 'inclusive of all taxes' , due to which ICICI bank was penalized for breach of section 39 of The Standards Of Weights And Measures Act, 1976 read with Rule 2(r) and Rule 6(1) (f) The Standards of Weights and Measures (Packaged commodities) Rules, 1977. In violation of the above provisions we were penalized for Rs. 36,000/- The penalty was paid and a discharge order was obtained from the standard weights and measures authorities. The matter stand resolved
8. Labour Enforcement officer had filed a complaint under Section 23 & 24 of the Contract Labour (Regulation & Abolition) Act before Chief Judicial Magistrate, Moradabad. This complaint was based on inspection report dated 27.11.2008 in relation to our Moradabad branch. The branch had filed the compliance report on 15.12.2008. Complainant inter alia prayed for fines on account of cost of inspection. The court ordered for payment of Rs.2000 as fine. Branch has confirmed that payment is made
9. The office of Superintendent of Financial Institutions at Canada (OSFI) has imposed penalties on the late and erroneous submission of regulatory returns at various points in time during 2007-08 (so far) amounting to CAD 18,250. These penalties are imposed under the Late and Erroneous Filing Penalty (LEFP) framework of OSFI. All the penalties have been paid by the Bank and steps are being taken to prevent the recurrence of the same
10. Mrs. Prakash Kaur, had availed a loan of INR 800,000/- (Rupees Eight Hundred Thousand only) from the Bank in May 2002 for purchase of a Tata truck. The customer failed to regularize the account despite several written notices sent by the Bank. The Bank took possession of the hypothecated truck by following the procedure. The customer approached the police to lodge a complaint against the Bank's senior management including the MD and CEO alleging conspiracy to cheat and defraud. As the police did not entertain her complaint, she approached the Allahabad High Court. The Allahabad High Court, without giving an opportunity to the Bank to state its case, passed an ex-parte order dated December 7, 2006, directing the police to investigate and book the culprits. The Bank appealed against the Allahabad HC order in the Supreme Court. In appeal filed by the Bank, Supreme Court's by their order dated February 26, 2007 set aside the Allahabad HC order and also quashed the criminal proceedings against the senior management of the Bank, and required the Bank to release the vehicle back to the customer on the customer's immediate payment of Rs. 50,000/- with balance amount payable in installments. The order also contained certain comments & observations that can be considered to be obiter dicta i.e. in the nature of general observations not having the force of law
11. It was observed by RBI that the issue of ADR had not been reported to RBI in Annexure C till date. RBI had observed that, in terms of para 4(2) of Schedule 1 to Notification No. FEMA.20/2000-RB dated May 3, 2000 an Indian Company issuing Global Depository Receipts/American Depository Receipts (GDRs/ADRs) is required to be furnished to RBI in

Annexure 'C' within 30 days from the date of closing of the issue. Accordingly, RBI issued a Show Cause Notice on December 18, 2007, to the Bank in relation to reporting of ADR/GDR issued in Annexure 'C', wherein the Bank was called upon to show cause why penalty should not be imposed against the Bank under Section 13 of the Foreign Exchange Management Act, 1999. The Bank had submitted its response to the Show Cause Notice vide letter dated December 27, 2007. Subsequent to the Bank's reply, RBI has written a letter No. FE.CO.FID/18680/10.04.038/2007-08 dated February 7, 2008 informing the Bank that the action of not reporting the ADR issue within the stipulated time has been recorded as a contravention of the extant Regulations on the part of the Bank and has advised the Bank that any recurrences of such lapses in future shall be viewed seriously by RBI and the Bank should ensure that such irregularities are avoided in future.

12. ICICI Bank (the Bank) had sanctioned External Commercial Borrowing (ECB) facility to a customer on February 5, 2004 from its Singapore Branch. It was observed by RBI that since the customer was engaged in "retail" sector, the sanction of the ECB facility is not in compliance with the guidelines of RBI dated January 31, 2004. RBI had observed that, as per these guidelines, ECB could be sanctioned only to customers who are engaged in "real sector comprising of the industrial and especially the infrastructure sector in India". Accordingly, RBI issued a Show Cause Notice on June 22, 2006, to the Bank for non-compliance with the extant rules/regulations/directions under the Foreign Exchange Management Act 1999. The Bank had submitted its detailed response to the Show Cause Notice vide letter dated June 30, 2006 stating that the sanction of the facility was undertaken, as the Bank understood that the "retail sector" fell under the category of the "real sector" and that the "real estate sector" was the only ineligible sector as per the RBI guidelines. Certain additional information was also submitted to RBI. Subsequently, the Bank had made an oral submission to the Executive Director of RBI on August 4, 2006 explaining its earlier submissions in detail. RBI has advised that the guidelines issued by RBI be adhered to both in letter and spirit, and the lapses do not recur.
13. A show cause notice was issued on July 5, 2007 to ICICI Bank and its employees Mr. Rajesh Rajah and Mr. Vinod Panicker by the Directorate of Revenue Intelligence, New Marine Lines, Mumbai in the case of misuse of EPGC license by M/s Mars Enterprises and others. The allegations against us and our employees are that despite we and our officers being aware that the BMW car in question was imported under EPGC scheme and that as per the said scheme neither possession nor ownership was transferable, we facilitated the sale of the car. We and our employees were to show cause in writing within 30 days of receipt of the notice before the Commissioner of Customs, Export, Jawahar Custom House, Nhava Sheva, Uran, Maharashtra, as to why penalty under Section 112(A) & (B) of the Customs Act, 1962 should not be imposed on them. Replies on behalf of the Bank and its employees have been filed. Thereafter, we received a notice requiring personal hearing of the Bank and its employees on October 7, 2008. The same has been duly responded to and attended by our advocates in the matter
14. Central Bank of Sri Lanka (CBSL) has imposed penalty of LKR 865 (INR 400) on Sri Lanka Branch for breach on the maintenance of the Statutory Reserve Requirement (SRR). This happened on the last day of the reporting week due to a shortfall in the balance to be maintained with CBSL. The Bank has paid the amount to the regulator and steps are being taken to prevent recurrence of such events in future by improving co-ordination between the treasury official at the Branch with the officials of CBSL during the reserves squaring hours.
15. The Bombay Municipal Corporation through their legal assistant Mr. Ramesh Desai had filed 6 complaints against ICICI Bank (case no. 11277, 11278, 11279, 11280, 11281, 11282). The complaint pertained to Eating Houses in the ICICI Bank premises. The complaints were filed against Mr. Sanjay Nambiar, Mr. Madhukar, Mr. Sunil Joshi, Ms. Asha Joshi, and Mr. Ratnakar Shetty for running eating house without Licence from the Municipal

Commissioner under section 394(1) (e) (1) read with section 471 of the BMC Act. The six cases were placed for hearing on July 14, 2009 and stand disposed off as the Accused pleaded guilty and paid a penalty of Rs 10,000/- each person as directed by the Hon'ble Magistrate. Mr Sunil Joshi and Mr. Madhukar were present in the Court. Therefore the total amount of penalty paid was Rs. 3,00,000/-

16. ICICI Bank was penalised by the Weights and Measures authorities of Shamli, District Muzaffarnagar and was charged with breach of section 22 (5) of Uttar Pradesh Standards of Weights and Measures (Enforcement) Rules, 1990. The provision mandates all users to keep physical weights of one tenth of the total capacity of the weighing machine used to weigh gold. In violation of the above provisions we were penalized for an amount of Rs. 1,000/- (one thousand only). The penalty was paid and an acknowledgment receipt was obtained from the standard weights and measures authorities. The matter stand resolved
17. We had received a Notice bearing no. 259 dated August 18, 2007 from the Inspector of Metrology Dept., Rourkela wherein ICICI Bank, Rourkela Branch had been requested to present the instruments being totalizing machines for counting currency notes for re-verification and stamping in accordance with the provisions laid down under Section 24 of the Standards of Weights and Measures (Enf.) Act, 1985 and Rule 14 of the Orissa Standards of Weights and Measures (Enf.) Rules 1993. In compliance with the above instructions received from Office of the Inspector Legal Metrology, Rourkela, the Bank had vide its letter dated October 11, 2007 taken necessary steps and deposited the requisite fees with the Metrology Dept., under protest and with a request to kindly reconsider the applicability of the aforesaid Act and Rules on totalizing machines for counting cash and in absence of inclusion of such totalizing machines in the Index of Schedules to the Standards of Weights and Measures (General) Rules, 1987 and the Orissa Standards of Weights and Measures (Enforcement) Rules, 1993. ICICI Bank has also made a representation before the concerned Government department seeking certain clarifications.
18. Ms. Nivedita Sharma had filed a consumer complaint before the State Consumer Disputes Redressal Commission, Delhi against ICICI Bank (the Bank) through Mr. K V Kamath, MD & CEO, Mumbai and 3 others<sup>1</sup>. (CC No. 09/06). She has alleged that ICICI Bank & other banks have purchased the confidential information pertaining to her & other subscribers from the mobile service providers indulging in tele-marketing activities leading to invasion of her right to privacy under Article 21 of Constitution. She had claimed compensation to the tune of Rs. 34.5 Lacs.

The Bank took a preliminary objection stating that she is not a "Consumer" of the Bank, as provided for in the Consumer Protection Act, as she has not been provided any services by the Bank. Further, the Bank has denied purchasing any such confidential information of the subscribers.

The final hearing in this matter was held on November 27, 2006 and the final orders were reserved. Neither the date for pronouncement was provided nor was the matter listed on the Board of the Commission. On January 15, 2007, Commission came out with a Press Note and subsequent to that, we have obtained a copy of the final order dated December 26, 2006, whereby the penalty of Rs. 25 Lacs has been jointly imposed upon ICICI Bank and other bank (the Bank's share Rs. 12.5 lacs) and also awarded a compensation of Rs. 50,000/- payable equally by all the four parties (the Bank's share Rs. 12,500/-). The Bank had filed a writ before the Delhi High Court; in which the Delhi High Court was pleased to stay the order of the State Commission vide its order-dated September 11, 2007. The Delhi High Court has further adjourned the matter in light of the fact that there is a similar matter pending in the Supreme Court (Harsh Pathak PIL).

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<sup>1</sup> COAI, Bharti Televentures & American Express Bank

In the interim, the claimant had filed an application for execution of the order of the State Commission, which was dismissed by the State Commission on September 7, 2007 in light of the High Court order. The claimant has filed an application for restoration of the contempt petition under Section 151 of CPC wherein the State Commission has held that the application shall be heard as an execution petition confining only with respect to the prohibitory order of the State Commission. This matter has been disposed off

- 3. Details of all enforcement actions taken by SEBI in the last three years and/ or pending with SEBI for the violation of SEBI Act, 1992 and Rules and Regulations framed there under including debarment and/ or suspension and/ or cancellation and/ or imposition of monetary penalty/adjudication/enquiry proceedings, if any, to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company and/ or any of the directors and/ or key personnel (especially the fund managers) of the AMC and Trustee Company were/ are a party. The details of the violation shall also be disclosed.**
- a) We had received a complaint dated October 8,2007 from J.G. Finance Pvt. Limited addressed to the Securities and Exchange Board of India (SEBI) alleging illegal Public issue of unsecured bonds in the nature of Debentures aggregating to Rs.5000.0 Mn of ICICI Bank Limited which was opened on September 29, 2007. The Complainant has alleged fraudulent suppression and non-disclosure of substantial default and/or outstanding of the Bank in the Prospectus and the application form. We have replied to SEBI stating that under the SEBI (Disclosure and Investor Protection) Guidelines, 2000 pending litigations against the issuer need to be disclosed in prospectus relating to public issues of bonds. However the suit mentioned by the Complaint in the aforesaid complaint (Civil Suit No.832 of 1995) has not been disclosed in the prospectus for the public issue of Bonds by ICICI Bank ("Prospectus") since the High Court of Madras has dismissed the said suit on September 15, 2006. Moreover ICICI Bank has made a full and final settlement of the amounts required to be paid by it to the Company as per its calculations and detailed statements in this regard were sent to the Company along with the calculations by ICICI Bank. The Company has not initiated any action in any court of law in relation to this claim made by it and there is thus no outstanding litigation in this regard that needs to be disclosed by ICICI Bank
- b) Kuldip Singh Virk, a debenture holder of Unimers India Limited (formerly known as Herdillia Unimers Limited) sent an email dated March 3, 2008 to the Chairman of SEBI alleging that SEBI had not taken any strict action against defaulting companies who had defaulted in making payments of interest on debentures as well as of redemption values of debentures on maturity on the due dates. Shri Virk alleged that SEBI had merely forwarded the complaints to the defaulting companies. Moreover Shri Virk also alleged that the defaulting companies (including but not limited to Unimers India Limited) had kept extending the period of debentures without obtaining the written consent of the debenture holders. ICICI Bank Ltd (in the capacity of Debenture Trustees for Unimers India Ltd) had responded immediately by writing to the CFO of Unimers India Limited (attaching former communications with the Company) requesting the Company to immediately reply to the debenture holder and resolve the complaint
- c) The AMC had received a show cause notice dated September 07, 2009 from SEBI addressed to the Trustee Company, the AMC and its CEO (the noticees), in connection with performance advertisement of one of the schemes of the Fund. In this regard the SEBI has issued an order dated March 17, 2010 wherein while disposing the proceedings initiated vide the said show cause notice, the Mutual Fund and the AMC have been directed to ensure that they abide strictly by the stipulations on advertisements by mutual funds, issued by the SEBI from time to time, both in letter and spirit.
- 4. Any pending material civil or criminal litigation incidental to the business of the Mutual Fund to which the Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company**

and/ or any of the directors and/ or key personnel are a party should also be disclosed separately.

There are no outstanding or pending litigations or suits or proceedings, pertaining to matters incidental to the business of Mutual Fund whose outcome could have a material effect on us. However, at June 30, 2010, the following are the outstanding or pending litigations or suits or proceedings against ICICI Bank involving a claim of Rs. 10 crores and more, and criminal complaints or cases against us and our directors. The compiled position of claims against us (excluding tax related matters) involving an amount of less than Rs. 10 crores has been provided separately as under.

**CLAIMS AGAINST ICICI BANK AS ON JUNE 30, 2010 WHERE THE CLAIM AMOUNT IS LESS THAN RS. 10 CRORES & CASES WITH NO MONETARY CLAIMS**

Sr. No.	Nature of claim	Cases with Monetary Claim less than Rs. 10 cr		Cases with no monetary claim
		Number	Amount in Crs	Number
1	Suits filed by shareholders/bond holders of the Bank.	88	2.3906	88
2	Suits filed by debenture holders against the Bank as Debenture Trustees.	7	0.0461	1
3	Suits filed by lessees/hirers seeking injunction against the Bank	0	0.0000	0
4	Counter claims filed by Borrower/s or Guarantor/s.	4	9.4150	0
5	Suits/Cases filed by other persons	5	0.4425	7
6	Writ Petitions filed by employees/ex employees	7	0.3144	24
7	Writ Petitions filed by other persons	3	0.0810	20
8	Cases filed before the Banking Ombudsman	46	0.2504	89
9	Suits pertaining to fraudulent transactions / theft / deceit / misrepresentation or similar conduct	27	3.5966	2
10	Suits pertaining to foreign exchange regulations	0	0.0000	0
11	Suits pertaining to products /facilities provided by the Bank	5283	158.0122	2212
12	Suits/proceedings/investigations by statutory/regulatory authorities	0	0.0000	0
13	M RTP Investigations	10	0.4471	31
14	Suits pertaining to interest charges	4	0.0401	1
15	Suits pertaining to property disputes	2	0.8394	37
16	Suits where the bank is impleaded as Proforma Defendant	0	0.0000	26
17	Suits/Cases in respect of labour related matters	0	0.0000	17

Sr. No.	Nature of claim	Cases with Monetary Claim less than Rs. 10 cr		Cases with no monetary claim
18	Criminal cases against the Bank	186	4.3349	125
19	Cases pertaining to economic offences including stamp duty matters	0	0.0000	0
20	Suits in relation to securities law	0	0.0000	0
21	Cases filed under Sec. 138 of Negotiable Instruments Act	0	0.0000	0
22	Suits against Government of India (SDFC cases)	0	0.0000	0
23	Miscellaneous suits/legal proceedings in the course of business.	608	47.2877	137
24	Criminal cases against the Directors of the Bank	0	0.0000	20
25	Criminal cases against other Officials of the Bank	2	0.0110	5
26	Civil cases against the Directors of the Bank	50	9.3595	39
27	Civil cases against other Officials of the Bank	0	0.0000	1
28	Cases against Nominee Directors of the bank	0	0.0000	1
	<b>TOTAL</b>	<b>6332</b>	<b>236.8685</b>	<b>2883</b>

**DETAILS OF CLAIMS AGAINST THE BANK AS ON JUNE 30, 2010 WHERE THE CLAIM AMOUNT IS MORE THAN RS. 10 CRS**

1. Civil Suit No. 899 of 2005 – We had filed a suit before the Debt Recovery Tribunal (DRT), Ahmedabad in January 2002 against Gujarat Telephone Cables Limited (GTCL) for default on term loans, debentures and working capital provided by us to GTCL. Our exposure as a lender to GTCL was transferred to the Asset Reconstruction Company India Limited (ARCIL) in March 2004. GTCL filed a suit in the Civil Court claiming damages of Rs. 1002.69 crores jointly and severally from State Bank of India, Bank of Baroda, United Western Bank, UTI Bank, Bank of India, ARCIL and us. We have filed an application for rejection of the plaint. GTCL filed a reply to our application. We have filed our rejoinder. The company in the meanwhile has gone into liquidation and the notice has been issued to the OL. The matter is adjourned till July 7, 2010.
2. Esslon Synthetics Limited has filed counter claim of Rs.1 billion against erstwhile ICICI Limited and others in the suit for recovery (Civil Suit No. 107 of 1999) filed by us for an amount of Rs 169 million before the Debt Recovery Tribunal (DRT), Delhi. In the Company Petition No.4/1996 at the Allahabad High Court the Official Liquidator OL attached to the Allahabad High Court has sold the assets of the company for an amount of Rs.60.6 million in November 2002. We have filed the claim with OL for an amount of Rs.88.2 million. The OL is in the process of adjudicating the amount and we are following up with the OL for the same. In the counter claim it has been alleged by the guarantor that lenders including ICICI Bank has coerced him into signing multi parte agreement between LML Limited, Esslon Synthetics and Lenders on account of which he suffered, among other loss of business. To delay proceedings, the guarantor has also filed an interim application on the ground that certain documents have not been exhibited to which ICICI has filed its reply clearly stating that the required documents are neither relevant nor necessary for adjudicating the dispute between the parties. This interim application is pending disposal. We are in touch with the Company

for settling this issue and withdrawing the counter claim. The matter is coming up for hearing on July 12, 2010

3. Erstwhile ICICI Ltd had filed a suit against Punalur Paper Mills Limited (PPL) for recovery of dues in the Bombay High Court, which got transferred to Debt Recovery Tribunal (DRT), Mumbai. Our loan exposure in PPL has been assigned to Kotak Mahindra Bank in September 2004. Subsequently PPL and its directors have filed a suit in the Bombay High Court against the erstwhile ICICI Ltd and other lenders claiming Rs. 26.69 crores as damages, jointly and severally. We have filed our written statement and served a copy of the same to PPL's advocates. It is pending for hearing and final disposal before the Hon'ble Bombay High Court.
4. Civil Suit No. 192 of 2001: We have filed a suit in the Debt Recovery Tribunal (DRT), Baroda against Vision Organics Limited (VOL) for the recovery of Rs. 312.7 million. VOL has filed a counter claim against us for Rs. 23 crores to which we have filed our reply. An interim application was filed by VOL for the payment/setting off of the main claim, which was rejected by the DRT, pursuant to this rejection VOL preferred an appeal before the Debt Recovery Appellate Tribunal, which has been finally heard and reserved for orders. The matter pending before the DRT has been adjourned and would be listed on August 10, 2010 before DRT-II for the argument / hearing for other side.
5. Haldia Petrochemicals Limited filed a suit before High Court, Kolkata (C.S. No. 58 of 2008) against ICICI Bank Limited, alleging wrongful levy of Rs. 15 crores as processing fees, towards a credit facility sanctioned by ICICI Bank, which was subsequently not availed by the petitioner, and thereby claiming Rs. 22 crores as compensation. In January 2005, ICICI Bank Limited offered to provide a line of credit of USD 465.0 million in the form of syndicated term loan facility to the company. The Bank thereafter offered to provide to the company an additional line of credit of USD 305.0 million in form of syndicated term loan facility. The company did not sign the sanction letter and returned the said letter to the Bank. However, the Bank charged Rs. 15 crores towards processing fees for sanction of the said credit facility. Written statement on behalf of the Bank has been filed incorporating the above facts along with an affidavit disclosing the documents available with the Bank for inspection. However, the matter is not appearing in the list and hence no date is available.
6. Repatriates Co-operative Finance and Development Bank Ltd. (Repc Bank), as a majority Debenture Holder in Lloyds Finance Limited with ICICI Bank as the Debenture Trustee (DT) has filed a Consumer Complaint No. 39 of 2009 against ICICI and anr. and is seeking a direction from the Hon'ble National Consumer Disputes Redressal Commission New Delhi, to direct ICICI Bank and Lloyds Finance Ltd. to pay the redemption amount of Rs.11.75 crores together with accrued interest at 18% with effect from April 1, 1999 till the date of payment on various grounds, namely, The Debenture Trustee (DT) as the custodian and guardian of the debenture holders have not come forward or taken timely action in safeguarding and protecting the legal right and interest of the debenture holders, no speedy steps are taken for recovering the redemption amounts due and liable to be paid by Lloyds Finance Ltd.(LFL), the DT has not exercised the enforceability and executability of foreclosing the secured properties in time and failed in enforcing the immovable properties and other securities of LFL, the DT are legally liable to perform and discharge their legal duties as agreed and covenanted and to take steps in accordance with the Trust Deed and to obtain appropriate orders from the competent court for effecting payment of the monies due under the debenture certificates to REPCO Bank, in view of the defaults committed by LFL the DT ought to have taken care and ought to have taken legal steps in appropriate time against LFL and against the mortgaged properties in securing repayment of the redemption amounts due and liable to be paid by LFL, the Debenture Trustee is liable for deficiency of services to the debenture holders. The matter is posted on July 28, 2010 for hearing
7. Civil Suit No. 1559 of 1998: Anchor Electronics and Electricals Limited (AEEL) paid the outstanding dues for and on behalf of Kalpana Lamps and Components Limited (KLCL) who had availed of financial assistances from us and other lenders, and thus AEEL requested for

assignment of the securities in its favour. AEEL filed a suit for specific performance but subsequently amended it to a money suit claiming Rs. 10.68 crores with interest thereon from us and others and the same is pending before the Bombay High Court. We have filed our written statement. AEEL has filed an application for release of title deeds of KLCL's properties at Ranipet to which we have given our no-objection certificate (NOC) however other charge holders are yet to give their NOC. We have received a letter from the office of the Official Liquidator, Chennai that a winding up order has been passed by the Madras High Court in respect of KLCL and that they have taken possession of KLCL's properties. The application filed by AEEL for release of title deeds has been dismissed as withdrawn. Company has now furnished us a copy of the order passed by Madras High Court setting aside Writ Petition order. AEEL now agreeable to withdraw the suit and has forwarded us the draft of the consent terms for our approval. We have given our comments to AEEL

8. Hindustan Agrochemicals Ltd has filed a counter claim (OA No. 29/2001) against its secured lenders *inter alia* ICICI Bank before the Debt Recovery Tribunal, Jaipur. Applicants have claimed financial losses of Rs.10 crores, alongwith interest at the rate of 18% per annum jointly and severally, against ICICI bank and other secured lenders. The applicants have claimed that on account of them being blacklisted by the RBI at the behest of ICICI Bank and other secured lenders (*i.e.* IFCI, IDBI, Central Bank of India), their reputation, image and prestige has been adversely affected and they have been deprived of their livelihood. We have filed our reply to the counterclaim. The application is pending adjudication and is fixed for hearing.
9. O.R.J.Electronic Oxides Limited – The erstwhile Bank of Madura (the Bank) granted lease finance of US \$ 72,00,000 (INR Rs. 2578.00 lakhs) to the company on May 22, 1997 for import of capital goods from IPTE, Inc., USA. At the request of IPTE, USA, the entire lease finance was placed in FCNR deposits with EBOM in the name of ETKIF America Inc., Chennai, an Overseas Corporate Body. EBOM marked lien on these deposits towards adjustment of lease finance and remitted balance proceeds to ORJ towards equity participation by IPTE, USA. Later it was found on the investigations conducted by DRI Officials of Customs, that Capital Goods imported were of Indian origin and the machineries were manufactured and exported from India and the same machineries were imported in the same container with inflated value.

Based on DRI's Report, Commissioner of Customs adjudicated and imposed fine of Rs.10.0 Mn on the Bank for alleged violation of Customs Act. On our appeal Customs Tribunal remanded the matter to another Commissioner for fresh adjudication. The Commissioner imposed Customs duty of Rs.12,86,61,198/- payable by Bank and ORJ jointly and severally, and increased penalty to Rs.5,00,00,000/- on the Bank. We filed an appeal before Customs Tribunal and obtained interim stay and waiver of pre-deposits. As the interim stay obtained by ORJ still continues and Customs Department is yet to take steps for vacating stay and inspite of our contentions before CESTAT to go ahead with the appeal filed by us, CESTAT adjourned the matter.

Enforcement Directorate initiated proceedings under FERA against our Bank and Official and imposed fine of Rs.1.0 Mn and Rs.0.1 Mn on the Bank and the Official respectively. We filed an appeal before the FERA Appellate Tribunal and obtained conditional stay. We also challenged the conditional order by filing a writ petition before MHC and obtained stay of further proceedings. The appeal filed by the Bank alongwith other appeals are being reposted to September 6, 2010 for final arguments.

CBI initiated criminal proceedings and filed charge sheet against Mr.V.Nachiappan, General Manager. We filed an application before MHC for quashing and obtained interim stay of the proceedings

Commissioner of Income Tax initiated proceedings against our Bank and disallowed depreciation under Lease Finance and levied Rs.15,83,42,475/-as Income Tax arrears. We filed an appeal before the Income Tax Appellate Tribunal against the order which is pending.

Sundaram Finance Ltd filed an application No.2035 of 2007 before High Court, Madras in the arbitration proceedings initiated against ETK Softek Private Limited and obtained Pro-Order dated February 23, 2007 against deposits held by us in the name of ETKIF America Inc and ETKIF Export Consultants. We entered appearance through our Advocate in the above application. The FCNR deposits held by us in the name of ETKIF America Inc has already been lien marked in our favour for the Income Tax liability and Sundaram Finance has no locus standi to claim the deposits in the name of ETKIF America Inc. The HC was pleased to consider our arguments and directed the Bank vide its order dated August 27, 2007 not to release the deposits in the name of ETK Export Consultants on account of Sundaram Finance ETK Export Consultants have filed an Appeal for setting aside the above order on January 2, 2008 with an application for condonation of delay. We have received the Court Summons only on October 24, 2008. We have entered appearance through our Counsel. The matter is yet to be listed

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

#### GENERAL INFORMATION

- **Power to make Rules**

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

- **Power to remove Difficulties**

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

- **Scheme to be binding on the Unitholders:**

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

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

**Note:** The Schemes under this Scheme Information Document (SID) was approved by the Directors of ICICI Prudential Trust Limited by circulation on –

Sr. No.	Scheme Name	Date of approval of Directors of ICICI Prudential Trust Limited
1.	ICICI Prudential Monthly Income Plan	February 22, 2000
2.	ICICI Prudential MIP 25	December 11, 2003
3.	ICICI Prudential MIP 5	May 28, 2010
4.	ICICI Prudential Medium Term Plan	March 3, 2009
5.	ICICI Prudential Liquid Plan	March 23, 1998
6.	ICICI Prudential Money Market Fund	January 22, 2002
7.	ICICI Prudential Income Plan	March 23, 1998
8.	ICICI Prudential Short Term Plan	August 29, 2001

9.	ICICI Prudential Long Term Plan	February 25, 2002
10.	ICICI Prudential Floating Rate Plan	March 04, 2003
11.	ICICI Prudential Corporate Bond Fund	July 19, 2004
12.	ICICI Prudential Flexible Income Plan	July 23, 2002
13.	ICICI Prudential Income Opportunities Fund	April 21, 2008
14.	ICICI Prudential Banking & PSU Debt Fund	September 17, 2009
15.	ICICI Prudential Ultra Short Term Plan	March 03, 2009
16.	ICICI Prudential Gilt Fund <ul style="list-style-type: none"> <li>• Gilt Treasury Plan PF Option</li> <li>• Gilt Investment PF Option</li> <li>• Gilt Treasury Plan</li> <li>• Gilt Investment Plan</li> </ul>	July 29, 2002
17.	ICICI Prudential Interval Fund	December 19, 2006
18.	ICICI Prudential Interval Fund II	September 20, 2007
19.	ICICI Prudential Interval Fund IV	June 24, 2008
20.	ICICI Prudential Interval Fund V	July 28, 2008

The Trustees have ensured that the Schemes approved by them were new products offered by ICICI Prudential Mutual Fund and are not a minor modification of the exiting Schemes.

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

Place : Mumbai  
Date : March 30, 2012

## ICICI Prudential Mutual Fund Official Points of Acceptance

**Ahmedabad:** Commercial Unit No 401/ 402, 4th Floor, Prerna Arbour, Off C.G. Road, Ahmedabad 380009 • **Bangalore:** Phoenix Pinnacle, First Floor, Unit 101-104, No. 46 Ulsoor Road, Bangalore - 560042 • **Baroda (Vadodara):** 3rd Floor, West Wing, Landmark Building, Race Course Circle, Vadodara 390 007 • **Bhopal:** MF - 26/27 Block - C, Mezzanine floor, Mansarovar Complex, Hoshangabad Road, Bhopal - 462016, Madhya Pradesh • **Bhubhaneshwar:** 2nd floor, Epari Plaza, Plot No. C-653, Unit-3, Janpath, Bhubhaneshwar, Orissa - 751001 • **Chandigarh:** SCO 137-138 1st Floor, Sector 9-C, Chandigarh 160 017 • **Chennai:** Abithil Square, No.189, Lloyds Road, Chennai 600 014 • **Coimbatore:** 14/15, City Center building, III floor, Arokiaswamy Road (East), Opp to Hotel Annapoorna, R S Puram, Coimbatore 641002 • **Dehradun:** 1st floor, Opposite St. Joseph School back gate, 33, Subhash Road, Dehradun - 248001, Uttaranchal • **Kochi:** # 956/3 & 956/4, 2nd Floor, Teepeyem Towers, Kurushupally Road, Off M.G. Road, Ravipuram, Cochin - 682015 • **Hyderabad:** Ground Floor, "Linus Towers" 1-8-313, Opposite Old Huda office, Begumpet, Hyderabad-500016 • **Indore:** 310-311 Starlit Tower, 29/1 Y N Road, Indore - 452001, Madhya Pradesh • **Jaipur:** Office No. 301, 301-A, Paris Point, Plot No. A-26A, Sawai Jai Singh Highway, Collectorate Circle, Bani Park, Jaipur-302 016 • **Jamshedpur:** Office No. 7, II Floor, Bharat Business Centre, Holding # 2, Ram Mandir Area, Bistupur, Jamshedpur - 831001, Jharkhand • **Kanpur:** 516-518, Krishna Tower, 15/63 Civil Lines, Opp. U.P. Stock Exchange, Kanpur 208001 • **Kolhapur:** 1089, E-ward, Anand Plaza, Rajaram Road, Kolhapur - 416001, Maharashtra • **Kolkata:** 4th Floor, Anandlok, Block B, 227, A.J.C Bose Road, Kolkata 700020 • **Lucknow:** 1st Floor, Modern Business Centre, 19 Vidhansabha Marg, Lucknow 226 001 • **Ludhiana:** SCO 121, Ground Floor, Feroze Gandhi Market, Ludhiana 141 001 • **Mumbai (Central Service Office - Goregaon):** 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai - 400 063. Tel.: 022-26852000, Fax No.: 022-2686 8313 • **Mumbai (Fort):** Shiv-Sneha Chambers, 307, Shahid Bhagat Singh Road, Fort Market Junction, Fort, Mumbai 400 038 • **Mumbai (Borivali):** Ground Floor, Suchitra Enclave, Maharashtra Lane, Borivali (West), Mumbai 400 092 • **Mumbai (Khar):** 101, 1st Floor, Abbas Manzil, Opposite Khar Police Station, S. V. Road, Khar (West), Mumbai - 400052 • **Mumbai (Thane):** Ground Floor, Mahavir Arcade, Ghantali Road, Naupada, Thane West 400 602 • **Nagpur:** 1st floor, Mona Enclave, WHC Road, Near Coffee House Square, Above Titan Eye Showroom, Dharampeth, Nagpur - 440010, Maharashtra • **Nashik:** Shop No. 1, Rajeev Enclave, Near Old Municipal Corporation, New Pandit colony, Nashik - 422002, Maharashtra • **Navi Mumbai - Vashi:** Office No. 26, Devarata Co-op Housing Society, Ground floor, Plot No. 83, Sector 17, Landmark: Near Babubhai Jiwandas Showroom, Near Axis Bank, Vashi, Navi Mumbai - 400703 • **New Delhi:** 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi 110 001 • **Noida:** F-25, 26 & 27, First Floor, Savitri market, Sector-18, Noida 201301 • **Panjim:** Shop No. 6&7, Sandeep Apartment, Dr. Dada Vaidya Road, Panjim 403 001 Goa. • **Patna:** 1st Floor, Kashi Palace, Dak Bungalow Road, Patna 800 001 • **Pune:** 1205/4/6, Shivaji Nagar, Chimbalkar House, Opp. Sambhaji Park, J.M. Road, Pune 411004 • **Rajkot:** Plus Point Complex, 4th Floor, Opposite Haribhai Hall, Near Ramkrishna Ashram, Dr. Yagnik Road, Rajkot - 360001 • **Surat:** HG-30, Block-B, International Trade Centre, Majura Gate, Surat 395002. • **Udaipur:** Shukrana, 6, Durga Nursery Road, Near Sukhadia Memorial, Udaipur 313001 • **Varanasi:** D-58/2, Unit No. 52&53, 1st floor, Kuber complex, Rath Yatra crossing, Varanasi - 221010, Uttar Pradesh.

**Toll Free Numbers: (MTNL/BSNL) 1800222999 ; (Others) 18002006666 • Website:**

[www.icicipruamc.com](http://www.icicipruamc.com)

### Other Cities: Additional official transaction acceptance points (CAMS Transaction Points)

**Agartala:** Advisor Chowmuhani (Ground Floor), Krishnanagar, Agartala 799001, Tripura. Tel: 9862923301 • **Agra:** No 8, II Floor, Maruti Tower, Sanjay Place, Agra-282002. Tel: (0562) 324 0202/324 2267 • **Ahmedabad:** 111-113, 1st Floor, Devpath Building, B/h Super Mall, Lal Bungalow Lane, Off C G Road, Ellisbridge, Ahmedabad 380 006. Tel No.: (079) 3008 2468, 3008 2469 • **Ahmednagar:** 203-A, Mutha Chambers, Old Vasant Talkies, Market Yard Road, Ahmednagar 414 001, Maharashtra. Tel: (0241) 3204221/3204309 • **Ajmer:** AMC No.423/30, Near Church, Brahampuri, Opp T B Hospital, Jaipur Road, Ajmer - 305001, Rajasthan. Tel.: (0145) 3292040 •

**Akola:** Opp. RLT Science College, Civil Lines, Akola 444001, Maharashtra. Tel: (0724) 3203830/3201323 • **Aligarh:** City Enclave, Opp. Kumar Nursing Home, Ramghat Road, Aligarh 202001, U.P. Tel: (0571) 3200301/3200242 • **Allahabad:** No.7 1st Floor, Bihari Bhawan, 3, S.P. Marg, Civil Lines, Allahabad 211001, Uttar Pradesh. Tel: (0532) 329 1273/329 1274 • **Alleppey:** Bldg. No. VIII/411, C C N B Road, Near Pagoda Resort, Chungom, Alleppey 688011, Kerala. Tel: (0477) 3209718, 3209719 • **Alwar:** 256A, Scheme No:1, Arya Nagar, Alwar 301001, Rajasthan. Tel: (0144) 3200451 • **Amaravati:** 81, Gulsham Tower, 2nd Floor, Near Panchsheel Talkies, Amaravati 444601, Maharashtra. Tel: (0721) 329 1965/3205336 • **Ambala:** Opposite PEER, Bal Bhavan Road, Ambala 134003, Haryana. Tel: (0171) 3247437/3248787 • **Amritsar:** SCO- 18 J," C" Block, Ranjit Avenue, Amritsar 140001. Tel: (0183) 3221379 • **Anand:** 101, A.P. Tower, B/H, Sardhar Gunj, Next to Nathwani Chambers, Anand 388001, Gujarat. Tel: (02692) 325071/320704 • **Anantapur:** 15-570-33, I Floor, Pallavi Towers, Anantapur 515 001, A.P. Tel: (08554) 326980/326921 • **Andheri** (Parent: Mumbai ISC): 1, Skylark Ground Floor, Near Kamgar Kalyan Kendra & B.M.C. Office, Azad Road, Andheri (E) 400069, Maharashtra. Tel: (022) 25261431 • **Angul:** Similipada, Angul 759122, Orissa. Tel: (06764) 329976/329990 • **Ankleshwar:** Shop No. F-56, 1st Floor, Omkar Complex, Opposite Old Colony, Near Valia Char Rasta, GIDC, Ankleshwar - 393002, Gujarat. Tel: (02646) 310206 • **Asansol:** Block – G 1st Floor, P C Chatterjee Market Complex, Rambandhu Talab P O Ushagram, Asansol 713303, West Bengal. Tel: (0341) 329 5235/329 8306 • **Aurangabad:** Office No. 1, 1st Floor, Amodi Complex, Juna Bazar, Aurangabad 431001, Maharashtra. Tel: (0240) 329 5202/3205141 • **Bagalkot:** No. 6, Ground Floor, Pushpak Plaza, TP No.: 52, Ward No. 10, Next to Kumatagi Motors, Station Road, Near Basaveshwar Circle, Bagalkot 587 101, Karnataka. Tel: 93791 85477/93791 86040 • **Balasure:** B C Sen Road, Balasure 756001, Orissa. Tel: (06782) 326808 • **Bangalore:** Trade Centre, 1st Floor, 45, Dikensen Road (Next to Manipal Centre), Bangalore 560 042, Karnataka. Tel No.: (080) 3057 4709 • **Bareilly:** F-62-63, Butler Plaza, Civil Lines, Bareilly 243001, U.P. Tel: (0581) 3243172/3243322 • **Belgaum:** 1st Floor, 221/2A/1B, Vaccine Depot Road, Near 2nd Railway Gate, Tilakwadi, Belgaum: 590006. Karnataka, Tel: (0831) 3299598 • **Bellary:** No.18A, 1st Floor, Opp. Ganesh Petrol Pump, Parvathi Nagar Main Road, Bellary 583103, Karnataka. Tel: (08392) 326848/326065 • **Berhampur:** First Floor, Upstairs of Aaroon Printers, Gandhi Nagar Main Road, Berhampur 760001, Orissa. Tel: (0680) 3203933/3205855 • **Basti:** Office No. 3, 1st Floor, Jamia Shopping Complex, Opposite Pandey School, Station Road, Basti-272002, Uttar Pradesh. Tel. No.: (05542) 327979 • **Bhagalpur:** Krishna, I Floor, Near Mahadev Cinema, Dr. R.P. Road, Bhagalpur 812002, Bihar. Tel: (0641) 3209093/3209094/2409506 • **Bharuch** (Parent: Ankleshwar TP): F-108, Rangoli Complex, Station Road, Bharuch 392001, Gujarat 9825304183 • **Bhatinda:** 2907 GH,GT Road, Near Zila Parishad, Bhatinda 151001, Punjab. Tel: (0164) 3204511/3204170 • **Bhavnagar:** 305-306, Sterling Point, Waghawadi Road, Opp. HDFC Bank, Bhavnagar 364002, Gujarat. Tel: (0278) 3208387/3200348/2567020 • **Bikaner:** F 4, 5 Bothra Complex, Modern Market, Bikaner 334001 (Rajasthan), Tel: (0151) 3201590, 3201610 • **Bhilai:** 209, Khichariya Complex, Opp IDBI Bank, Nehru Nagar Square, Bhilai 490020, Chhattisgarh. Tel: (0788) 3299 040/3299 049 • **Bhilwara:** Indraparstha Tower, Shop Nos. 209-213, Second floor, Shyam Ki Sabji Mandi, Near Mukharji Garden, Bhilwara - 311001, Rajasthan. Tel. No.: (01482) 320809 • **Bhopal:** Plot # 10, 2nd floor, Alankar Complex, Near ICICI Bank, M P Nagar, Zone II, Bhopal - 462011, Madhya Pradesh Tel.: (0755) 329 5878 • **Bhubaneswar:** 101/7, Janpath, Unit-III, Bhubaneswar 751 001, Orissa. Tel: (0674) 325 3307/325 3308 • **Bhuj:** Data Solution, Office No:17, I st Floor, Municipal Building Opp Hotel Prince, Station Road, Bhuj - Kutch 370001, Gujarat. Tel: (02832) 320762/320924 • **Bhusawal:** 3, Adelaide Apartment, Christain Mohala, Behind Gulshan-E-Iran Hotel, Amardeep Talkies Road, Bhusawal 425201, Maharashtra • **Bikaner:** 6/7 Yadav Complex, Rani Bazar, Bikaner 334001, Rajasthan. Tel: (0151) 3201590/3201610 • **Bilaspur:** Beside HDFC Bank, Link Road, Bilaspur 495 001, Chattisgarh. Tel: (07752) 327886/327887 • **Bokaro:** Mazzanine Floor, F-4, City Centre, Sector 4, Bokaro Steel City, Bokaro 827004, Jharkhand. Tel: (06542) 324 881/326 322 • **Burdwan:** 399, G T Road, Basement of Talk of the Town, Burdwan 713101, West Bengal. Tel: (0342) 320 7001/320 7077 • **C.R. Avenue** (Parent: Kolkata ISC): 33,C.R Avenue, 2nd floor, Room No.13, Kolkata 700012, West Bengal, 9339746915 • **Calicut:** 29/97G 2nd Floor, Gulf Air Building, Mavoor Road, Arayidathupalam, Calicut 673016, Kerala. Tel: (0495) 325 5984 • **Chandigarh:** Deepak Towers, SCO 154-155, 1st Floor, Sector 17-C, Chandigarh - 160017, Punjab. Tel.: (0172)-3048720 • **Chandrapur:** Above Mustafa Décor, Hakimi Plaza, Near Jetpura Gate, Near Bangalore Bakery, Kasturba Road, Chandrapur - 442 402 Maharashtra. Tel:( 07172) 313885/ 313928 •

**Chennai:** Ground Floor, No.178/10, Kodambakkam High Road, Opp. Hotel Palmgrove, Nungambakkam, Chennai - 600 034, Tamil Nadu. Tel: (044) 39115 561 • **Chhindwara:** Office No - 1, Parasia Road, Near Mehta Colony, Chhindwara - 480 001, Madhya Pradesh. Tel: (07162) 321346 • **Chittorgarh:** 187, Rana Sanga Market, Chittorgarh - 312001, Rajasthan. Tel: (01472) 324118, 324810. • **Cochin:** Door No. 64/5871-D, 3rd Floor, Ittoop's Imperial Trade Center, M. G. Road (North), Cochin 682035. Tel: (0484) 3234658 • **Coimbatore:** Old # 66, New # 86, Lokamanya Street (West), Ground Floor, R.S. Puram, Coimbatore- 641002, Tamil Nadu. Tel: (0422) 3018000 • **Cuttack:** Near Indian Overseas Bank, Cantonment Road, Mata Math, Cuttack 753001, Orissa. Tel: (0671) 329 9572/6535123 • **Dharmapuri:** 94, Kandasami Vathiyar Street, Near Municipal Office, Dharmapuri - 636 701, Tamil Nadu, Tel: (04342) 310303, 310304 • **Darbhanga:** Shahi Complex, 1st Floor, Near RB Memorial hospital, V.I.P. Road, Benta Laheriasarai Darbhanga- 846001 Bihar. Tel.: (6272) 326988/326989 • **Davenegere:** 13, 1st Floor, Akkamahadevi Samaj Complex, Church Road, P.J.Extension, Devengere 577002, Karnataka. Tel: (08192) 326226/326227 • **Dehradun:** 204/121 Nari Shilp Mandir Marg, Old Connaught Place, Dehradun 248001, Uttaranchal. Tel: (0135) 325 1357/325 8460 • **Deoghar:** S S M Jalan Road, Ground floor, Opp. Hotel Ashoke, Caster Town, Deoghar 814112, Jharkhand. Tel: (06432) 320227/320827 • **Dhanbad:** Urmila Towers, Room No: 111(1st Floor), Bank More, Dhanbad 826001, Jharkhand. Tel: (0326) 329 0217/2304675 • **Dhule:** H. No. 1793/A, J.B. Road, Near Tower Garden, Dhule 424 001, Maharashtra. Tel: (02562) 329902/329903 • **Durgapur:** City Plaza Building, 3rd floor City Centre, Durgapur-713216, West Bengal. Tel.: (0343) 3298890/3298891 • **Erode:** 197, Seshaiyer Complex, Agraharam Street, Erode 638001, Tamil Nadu. Tel: (0424) 320 7730/320 7733 • **Faizabad:** 64 Cantonment, Near GPO, Faizabad - 224001, Uttar Pradesh, Tel: 05278-310664, 65 • **Faridhabad:** B-49, 1st Floor, Nehru Ground, Behind Anupam Sweet House, NIT, Faridhabad 121001, Haryana. Tel: (0129) 3241148/3241147 • **Firozabad:** Shop No. 19, 1st Floor, Above YO Bikes, Seth Vimal Chand Jain Market, Jain Nagar, Agra Gate, Firozabad-283203, Uttar Pradesh. Tel. No. : (05612)-321315 • **Gandhidham:** Plot No. 261, 1st Floor, Sector 1A, Om Mandap Galli, Gandhidham - 370201, Dist. Kutch, Gujarat. Tel.: (02836) 313031 • **Ghaziabad:** 113/6 I Floor, Navyug Market, Ghaziabad 201001, Uttarpradesh. Tel: (0120) 3266917/3266918/9910480189 • **Goa:** No.108, 1st Floor, Gurudutta Bldg, Above Weekender, M G Road, Panaji (Goa) 403 001, Goa. Tel: (0832) 325 1755/325 1640 • **Gondal:** Parent CSC - Rajkot, A/80, Kailash Complex, Opposite Khedut, Decor, Gondal - 360311, Gujarat. • **Gondia:** Shri Talkies Road, Gondia - 441 601, Maharashtra. Tel.: (07182)321680 • **Gorakhpur:** Shop No. 3, Second Floor, The Mall, Cross Road, A.D. Chowk, Bank Road, Gorakhpur 273001, Uttarpradesh. Tel: (0551) 329 4771 • **Gulbarga:** Pal Complex, 1st Floor, Opp. City Bus Stop, Super Market, Gulbarga, Gulbarga 585 101, Karnataka. Tel: (08472) 310119/310523 • **Guntur:** Door No 5-38-44, 5/1 BRODIPET, Near Ravi Sankar Hotel, Guntur 522002, Andhra Pradesh. Tel: (0863) 325 2671 • **Gurgaon:** SCO - 16, Sector - 14, First floor, Gurgaon - 122001. Tel: (0124) 3263833 • **Guwahati:** A.K. Azad Road, Rehabari, Guwahati 781008, Assam. Tel: (0361) 260 7771 • **Gwalior:** G-6, Global Apartment Phase II, Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior- 474011. Tel: (0751) 3202311 • **Haldia:** 2nd Floor, New Market Complex, Durgachak Post Office, Purba Mdnipur District, Haldia-721 602, West Bengal. Tel: (03224) 320273 • **Haldwani:** Durga City Centre, Nainital Road, Haldwani-263139, Uttarakhand Tel.: (5946) 313500/313501 • **Hazaribag:** Municipal Market, Annanda Chowk, Hazaribagh 825301, Jharkhand. Tel: (06546) 320251/320250 • **Himmatnagar:** D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar, Gujarat - 383001. Tel: (02772) 321080, 321090 • **Hisar:** 12, Opp. Bank of Baroda, Red Square Market, Hisar 125001, Haryana. Tel: (01662) 329580/315546 • **Hoshiarpur:** Near Archies Gallery, Shimla Pahari Chowk, Hoshiarpur - 146 001, Punjab. Tel : (01882) 321081 • **Hosur:** Shop No.8 J D Plaza, OPP TNEB Office, Royakotta Road, Hosur 635109, Tamil Nadu. Tel: (04344) 321002/321004 • **Howrah:** Gagananchal Shopping Complex, Shop No.36 (Basement), 37, Dr. Abani Dutta Road, Salkia, Howrah 711106, West Bengal 9331737444 • **Hubli:** No. 204 - 205, 1st Floor, ' B ' Block, Kundagol Complex, Opp. Court, Club Road, Hubli 580029. Tel: (0836) 3293374/3200114 • **Ichalkaranji:** 12/178 Behind Congress Committee Office, Ichalkaranji 416 115, Kolhapur District, Maharashtra. Tel.: (0231) 3209356 • **Indore:** 101, Shalimar Corporate Centre, 8-B, South tukogunj, Opp.Greenpark, Indore 452 001, Madhya Pradesh. Tel: (0731) 325 3692/325 3646 • **Jabalpur:** 8, Ground Floor, Datt Towers, Behind Commercial Automobiles, Napier Town, Jabalpur - 482001, Madhya Pradesh. Tel.: (0761) 3291921 • **Jaipur:** R-7, Yudhisthir Marg, C-Scheme, Behind Ashok Nagar, Police Station, Jaipur-302 001, Rajasthan. Tel : (0141) 326 9126 • **Jalandhar:** 367/8, Central Town, Opp. Gurudwara

Diwan Asthan, Jalandhar 144001, Punjab. Tel: (0181) 3254883/2222882 • **Jalgaon:** Rustomji Infotech Services, 70, Navipeth, Opp. Old Bus Stand, Jalgaon 425001, Maharashtra. Tel: (0257) 3207118/3207119 • **Jalna:** Shop No. 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna - 431 203, Maharashtra. • **Jammu:** JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector - 14, Nanak Nagar, Jammu - 180004 • **Jamnagar:** 217/218, Manek Centre, P.N. Marg, Jamnagar 361001, Gujarat. Tel: (0288) 329 9737/3206200 • **Jamshedpur:** Millennium Tower, "R" Road, Room No:15 First Floor, Bistupur, Jamshedpur 831001, Jharkhand. Tel: (0657) 329 4594/3294202 • **Jhansi:** Opp SBI Credit Branch, Babu Lal Kharkana Compound, Gwalior Road, Jhansi 284001, Uttarpradesh. Tel: (0510) 3202399 • **Jodhpur:** 1/5, Nirmal Tower, Ist Chopasani Road, Jodhpur 342003, Rajasthan. Tel: (0291) 325 1357/3249144 • **Junagadh:** Circle Chowk, Near Choksi Bazar Kaman, Gujarat, Junagadh 362001, Gujarat. Tel: (0285) 3200909/3200908 • **Kadapa:** Door No.1-1625, DNR Laxmi Plaza, Opp. Rajiv Marg, Railway Station Road, Yerramukkapalli, Kadapa 516 004, Andhra Pradesh. Tel: (08562) 322469/322099 • **Kadapa:** Bandi Subbaramaiah Complex, D. No. 3/1718, Shop No. 8, Raja Reddy Street, Besides Bharathi Junior College, KADAPA-516001. Andhra Pradesh. Tel.: (08562) 322469 • **Kakinada:** No.33-1, 44, Sri Sathya Complex, Main Road, Kakinada 533 001, A.P. Tel: (0884) 320 7474/320 4595 • **Kalyani:** A - 1/50, Block - A, Dist Nadia, Kalyani 741235, West Bengal. Tel: (033) 32422712/32422711 • **Kanchipuram:** New No. 38, (Old No. 50), Vallal Pachayappan Street, Near Pachayappas High School, Kanchipuram 631501, Tamil Nadu. Tel: (044) 37210001 • **Kannur:** Room No.14/435, Casa Marina Shopping Centre, Talap, Kannur 670004, Kerala. Tel: (0497) 324 9382/324 9147 • **Kanpur:** I Floor, 106 to 108, City Centre Phase II, 63/2, The Mall, Kanpur-208 001, Uttar Pradesh. Tel: (0512) 3918003 • **Karimnagar:** HNo.7-1-257, Upstairs S B H, Mangammathota, Karimnagar 505 001, A.P. Tel: (0878) 3205752/3208004 • **Karnal:** 7, Ist Floor, Opp Bata Showroom, Kunjapura Road, Karnal 132001, Haryana. Tel: 09813999809 • **Karur:** 126, GVP Towers, Kovai Road, Basement of Axis Bank, Karur 639002, Tel.: (04324) 311329/310064 • **Katni:** 1st Floor, Gurunanak, Dharmakanta, Jabalpur Road, Bargawan, Katni (M.P.) 483501. Tel:(07622) 322846 • **Kestopur:** AA 101, Prafulla Kanan, Sreeparna Appartment, Ground Floor, Kolkata, Kestopur 700101, West Bengal. Tel: (033) 32415332/32415333 • **Khammam:** Shop No. 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam - 507 001, Andhra Pradesh. Tel: (08742) 323972 • **Kharagpur:** Shivhare Niketan, H.NO.291/1, Ward No-15, Malancha Main Road, Opposite UCO Bank, Kharagpur-721301, West Bengal, Tel: (03222) 323984 • **Kolhapur:** 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur 416001. Tel: (0231) 3209732 • **Kolkata:** "LORDS Building", 7/1, Lord Sinha Road, Ground Floor, Kolkata 700 071, West Bengal. Tel: (033) 32550760/30582285 • **Kolkata:** Saket Building, 44 Park Street, 2nd Floor, Kolkata - 700016. Tel.: 033 - 30582285 • **Kollam:** Kochupilamoodu Junction, Near VLC, Beach Road, Kollam 691001, Kerala. Tel: (0474) 3248376/3248377/9847067534 • **Kota:** B-33 'Kalyan Bhawan, Triangle Part, Vallabh Nagar, Kota 324007, Rajasthan. Tel: (0744) 329 3202 • **Kottayam:** Building No.: KMC IX / 1331 A, Opp. Malayala Manorama, Railway Station Road, Thekkummoottil, Kottayam - 686 001. Tel No. (0481) 320 7011, (0481) 320 6093 • **Kumbakonam:** Jailani Complex 47, Mutt Street, Tamil Nadu, Kumbakonam 612001. Tel: (0435) 3201333, 3200911, 2403747 • **Kurnool:** H.No.43/8, Upstairs, Uppini Arcade, N R Peta, Kurnool 518 004, A.P. Tel: (08518) 312 978/312 970 • **Latur:** Vyapari Dharmshala, Office No. 2, 2nd Floor, Above Dr. Mahesh Unnai Hospital, Near Kamdar Petrol Pump Main Road, Latur- 413531 (Maharashtra). Tel: (02832) 341927 • **Lucknow:** Off # 4, 1st Floor, Centre Court Building, 3/C, 5-Park Road, Hazratganj, Lucknow-226 001, Uttar Pradesh. Tel : (0522) 3918000 • **Ludhiana:** U/GF, Prince Market, Green Field, Near Traffic Lights, Sarabha Nagar Pulli, Pakhowal Road, Ludhiana 141 002, Punjab. Tel: (0161) 301 8000/301 8001 • **Madurai:** 86/71A, Tamilsangam Road, Madurai 625 001, Tamil Nadu. Tel: (0452) 325 1357/325 2468 • **Malda:** Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda 732 101, West Bengal. Tel: (03512) 329951/329952 • **Mangalore:** No. G 4 & G 5, Inland Monarch, Opp. Karnataka Bank, Kadri Main Road, Kadri, Mangalore 575 003, Karnataka. Tel: (0824) 325 1357/325 2468 • **Manipal:** CAMS Service Centre - Manipal, Trade Centre, 2nd Floor, Syndicate Circle, Starting Point, Manipal-576104, Karnataka. Tel: (0820) 325 5827, 320 6435 • **Mapusa:** Office No.CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-op Bank, Angod, Mapusa 403 507, Goa, 9326126122 • **Margao:** Virginkar Chambers I Floor, Near Kamath Milan Hotel, New Market, Near Lily Garments, Old Station Road, Margao 403 601, Goa. Tel: (0832) 322 4761/3224658 • **Mathura:** 159/160 Vikas Bazar, Mathura 281001, Uttarpradesh. Tel: (0565) 3207007/3206959 • **Meerut:** 108 Ist Floor Shivam Plaza, Opposite Eves Cinema, Hapur Road,

Meerut 250002, Uttarpradesh. Tel: (0121) 325 7278 • **Mehsana:** 1st Floor, Subhadra Complex, Urban Bank Road, Mehsana 384 002, Gujarat. Tel: (02762) 323985/323117 • **Moga:** Gandhi Road, Opposite Union Bank of India, Moga - 142001 (Punjab) • **Moradabad:** B-612 'Sudhakar', Lajpat Nagar, Moradabad 244001, Uttarpradesh. Tel: (0591) 329 7202/329 9842 • **Mumbai:** Rajabhadur Compound, Ground Floor, Opp Allahabad Bank, Behind ICICI Bank, 30, Mumbai Samachar Marg, Fort, Mumbai 400 023, Maharashtra. Tel: (022) 30282468. • **Muzzafarpur:** Brahman toli, Durgasthan, Gola Road, Muzaffarpur 842001, Bihar. Tel: (0621) 3207504/3207052 • **Mysore:** No.1, 1st Floor, CH.26 7th Main, 5th Cross, (Above Trishakthi Medicals), Saraswati Puram, Mysore 570009, Karnataka. Tel: (0821) 3206991/3294503 • **Nadiad:** 8, Ravi Kiran Complex, Ground Floor Nanakumbhnath Road, Nadiad 387001, Gujarat • **Nagpur:** 145 Lendra Park, Behind Indus Ind Bank, New Ramdaspath, Nagpur 440 010, Maharashtra. Tel: (0712) 325 8275/3258272/2432447/9371432447 • **Namakkal:** 156A/1, First Floor, Lakshmi Vilas Building, Opp. To District Registrar Office, Trichy Road, Namakkal 637001, Tamil Nadu. Tel: (04286) 234167 • **Nanded:** Shop No 7, 1st Floor Kothari Complex, Shivaji Nagar, Nanded-431602, Maharashtra Tel.: (2462) 315980/312564 • **Nasik:** Raturang Bungalow, 2 Godavari Colony, Behind Big Bazar, Near Boys Town School, Off College Road, Nasik 422005, Maharashtra. Tel: (0253) 329 7084/325 0202 • **Navsari:** Dinesh Vasani & Associates, 103 -Harekrishna Complex, above IDBI Bank, Nr. Vasant Talkies, Chimmnabai Road, Navasari 396445, Gujarat. Tel: (02637) 327709/329238/248745 • **Nellore:** 97/56, I Floor Immadisetty Towers, Ranganayakulapet Road, Santhapet, Nellore 524001, Andhra Pradesh. Tel: (0861) 329 8154/320 1042 • **New Delhi:** 304-305 III Floor, Kanchenjunga Building, 18, Barakhamba Road, Cannaugt Place, New Delhi 110 001. Tel: (011) 3048 2471 • **Nizamabad:** # 5-6-208, Saraswathi Nagar, Nizamabad - 503002. Tel: (08462) 310008 • **Ongole:** Door No. 34/1/76, Old Govt. Hospital Road, Opp. Konjetti Apt Guptha's Paradise, Ongole 523001, Tel: (08592) 322708 • **Palakkad:** 10/688, Sreedevi Residency, Mettupalayam Street, Palakkad 678 001, Kerala. Tel: (0491) 3261114/3261115 • **Palanpur:** Jyotindra Industries Compound, Near Vinayak Party Plot, Deesa Road, Palanpur 385 001, Gujarat. Tel: (02742) 321810/321811 • **Panipat:** 83, Devi Lal Shopping Complex, Opp ABN Amro Bank, G.T. Road, Panipat 132103, Haryana. Tel: (0180) 325 0525/400 9802 • **Patiala:** 35, New Lal Bagh Colony, Patiala 147001, Punjab. Tel: (0175) 329 8926/222 9633 • **Patna:** G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna - 800001. Tel : (0612) 3255284 • **Pondicherry:** S-8, 100, Jawaharlal Nehru Street, (New Complex, Opp. Indian Coffee House), Pondicherry 605001. Tel: (0413) 421 0030/329 2468 • **Porbandar:** II Floor, Harikrupa Towers, Opp. Vodafone Store, M.G. Road, Porbandar 360575, Gujarat. Tel: (0286) 3207767/3205220 • **Pune:** Nirmiti Eminence, Off No. 6, I Floor, Opp Abhishek Hotel, Mehendale Garage Road, Erandawane, Pune 411 004, Maharashtra. Tel : (020) 3028 3005 • **Rae Bareli:** No.17, Anand Nagar Complex, Rae Bareli 229 001, Uttar Pradesh. Tel: (0535) 3203360/61 • **Raipur:** HIG,C-23, Sector - 1, Devendra Nagar, Raipur - 492004. Chhattisgarh. Tel: (0771) -3296404 • **Rajahmundry:** Cabin 101 D.no 7-27-4, 1st Floor Krishna Complex, Baruvri Street, T Nagar, Rajahmundry 533101, Andhra Pradesh. Tel: (0883) 325 1357 • **Rajapalayam:** D. No. 59 A/1, Railway Feeder Road (Near Railway Station), Rajapalayam - 626 117, Tel.: (04563) 327520 / 327521 • **Rajkot:** Office 207 - 210, Everest Building, Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot 360001, Gujarat. Tel: (0281) 329 8158/329 8206 • **Ranchi:** 4, HB Road, No: 206, 2nd Floor, Shri Lok Complex, Ranchi - 834001, Jharkhand . Tel: (0651) 329 6202, • **Ratlam:** 18, Ram Bagh, Near Scholar's School, Ratlam - 457001, Madhya Pradesh. Tel.: (07412) 324829, 324817 • **Ratnagiri:** Kohinoor Complex, Near Natya Theatre, Nachane Road, Ratnagiri 415 639, Maharashtra. Tel: (02352) 322940/322950 • **Rohtak:** 205, 2ND Floor, Blg. No. 2, Munjal Complex, Delhi Road, Rohtak 124001, Haryana. Tel: (01262) 318687/318589 • **Roorkee:** 2 Civil Lines Ground Floor, Hotel Krish Residency, Roorkee 247667 (Haridwar). Tel: (01332) 312386 • **Ropar:** SCF - 17, Zail Singh Nagar, Ropar-140001, Punjab. Tel.: (1881) 324 761 • **Rourkela:** 1st Floor, Mangal Bhawan, Phase II, Power House Road, Rourkela 769001, Orissa. Tel: (0661) 3290575 • **Sagar:** Opp. Somani Automobiles, Bhagwanganj, Sagar 470 002, Madhya Pradesh. Tel: (07582) 326711/326894 • **Salem:** No.2, I Floor Vivekananda Street, New Fairlands, Salem 636016, Tamil Nadu. Tel: (0427) 325 2271/320 0319 • **Sambalpur:** C/o Raj Tibrewal & Associates, Opp.Town High School, Sansarak, Sambalpur 768001, Orissa. Tel: (0663) 329 0591 • **Sangli:** Diwan Niketan, 313, Radhakrishna Vasahat, Opp. Hotel Suruchi, Near S.T. Stand, Sangli 416416, Maharashtra. Tel: 9326016616 • **Satara:** 117/A/3/22, Shukrawar Peth, Sargam Apartment, Satara 415002, Maharashtra. Tel: (02162) 320926/320989 • **Satna:** 1st Floor, Shri Ram Market, Besides Hotel Pankaj, Birla Road, Satna 485 001, Madhya Pradesh. Tel: (07672) 320896/320756 • **Saharanpur:** I

Floor, Krishna Complex, Opp. Hathi Gate, Court Road, Saharanpur-247001. Tel: (0132) 3255589 • **Secunderabad:** 208, II Floor, Jade Arcade, Paradise Circle, Secunderabad 500 003, Andhra Pradesh. Tel: (040) 3918 2471 • **Shahjahanpur:** Bijlipura, Near Old Distt Hospital, Jail Road, Shahjahanpur-242001, Uttar Pradesh. Tel: (05842) - 327901 • **Shimla:** I Floor, Opp. Panchayat Bhawan Main gate, Bus stand, Shimla 171001, Himachal Pradesh. Tel: (0177) 3204944/3204945 • **Shimoga:** Nethravathi, Near Gutti Nursing Home, Kuvempu Road, Shimoga 577 201, Karnataka. Tel: (08182) 322 966/322 980 • **Siliguri:** 7, Swamiji Sarani, Ground Floor, Hakimpara, Siliguri 734001. Tel: (0353) 3291103 • **Sirsa:** Gali No: 1, Old Court Road, Near Railway Station Crossing, Sirsa - 125055, Harayana. Tel: (01666) 327248 • **Sitapur:** Arya Nagar, Near Arya Kanya School, Sitapur, Uttar Pradesh - 262 001. Tel: (05862) 324356, 324408 • **Solan:** 1st Floor, Above Sharma General Store, Near Sanki Rest House, The Mall, Solan, Himachal Pradesh-173 212. Tel: (01792) 321074, 321075 • **Solapur:** 4, Lokhandwala Tower, 144, Sidheshwar Peth, Near Z.P. Opp. Pangal High School, Solapur 413001, Maharashtra. Tel: (0217) 3204201/3204200 • **Sonepat:** Shop No. 5, PP Tower, Ground Floor, Opp to Income Tax office, Sonepat - 131 001, Haryana. Tel: (0130) 3203021, 3203022 • **Sriganganagar:** 18 L Block, Sri Ganganagar 335001, Rajasthan. Tel: (0154) 3206580/3206295 • **Srikakulam:** Door No. 4-1- 62, Beside Idea Show Room, Palokonda Road, Srikakulam - 532001, A.P. Tel.: (08942) - 321900, 321901 • **Sultanpur:** 967, Civil Lines, Near Pant Stadium, Sultanpur - 228 001. Uttar Pradesh. Tel.: 09389403149 • **Surat:** Plot No-629, 2nd Floor, Office No- 2-C/2-D, Mansukhlal Tower, Beside Seventh Day Hospital , Opp Dhiraj Sons, Athwalines, Surat - 395001, Gujurat. Tel. No. 0261-326 2267 • **Surendranagar:** 2 M I Park, Near Commerce College, Wadhwan City, Surendranagar 363035, Gujarat. Tel: (02752) 320231/320233 • **Tanjore:** 1112, West Main Street, Tanjore - 613 009, Tamil Nadu. Tel.: (0432) 319022 • **Thane:** 3rd Floor, Nalanda Chambers, "B" Wing, Gokhale Road, Near Hanuman, Temple, Naupada, Thane (West) - 400 602, Maharashtra. Tel.: (022) 31920050 • **Thiruppur:** 1(1), Binny Compound, II Street, Kumaran Road, Thiruppur 641601, Tamil Nadu. Tel: (0421) 3201271/3201272 • **Thiruvalla:** Central Tower, Above Indian Bank, Cross Junction, Thiruvalla 689101, Kerala. Tel: (0469) 3200923, 3200921 • **Tinsukia:** Dhawal Complex, Ground Floor, Durgabari Rangagora Road, Near Dena Bank, P. O. Tinsukia, Dis. Tinsukia 786125, Assam. Tel: (0374) 2336742 • **Tirunelveli:** 1 Floor, Mano Prema Complex, 182 / 6, S.N High Road, Tirunelveli 627001, Tamil Nadu. Tel: (0462) 320 0308/320 0102/2333688 • **Tirupathi:** Shop No14, Boligala Complex, 1st Floor, Door No. 18-8-41B, Near Leela Mahal Circle, Tirumala Bypass Road, Tirupathi 517501, Andhra Pradesh. Tel: (0877) 3206887/3209257/9848877737 • **Trichur:** Room no. 26 & 27, Dee Pee Plaza, Kokkalai, Trichur - 680001 Tel: (0487) 3251564 / 3268111 • **Trichy:** No 8, I Floor, 8th Cross West Extn, Thillainagar, Trichy 620018, Tamil Nadu. Tel: (0431) 329 6906/329 6909 • **Trivandrum:** R S Complex, Opposite of LIC Building, Pattom PO, Trivandrum 695004, Kerala. Tel: (0471) 324 0202/324 1357 • **Thuraiyakkam:** Old Mahabalipuram Road, Chennai, Ground Floor, 148 Old Mahabalipuram Road, Okkiyam, Thuraiyakkam, Chennai - 600097. Tel.: (044) - 30407144 • **Tuticorin:** 1 - A / 25, 1st Floor, Eagle Book Centre Complex, Chidambaram Nagar Main, Palayamkottai Road, Tuticorin - 628 008. Tel: (0461) 3209960 & 3209961 • **Udaipur:** 32 Ahinsapuri, Fatehpura Circle, Udaipur 313004, Rajasthan. Tel: (0294) 329 3202 • **Unjha:** 10/11, Maruti Complex, Opp. B R Mables, Highway Road, Unjha 384 170, Gujarat • **Vadodara:** 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara-390 007 Gujarat. Tel: (0265) 301 8032 • **Valsad:** Gita Nivas, 3rd Floor, Opp. Head Post Office, Halar Cross Lane, Valsad 396001, Gujarat. Tel.: 02632 - 324202 • **Vapi:** 215-216, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C, Char Rasta, Vapi 396195, Gujarat. Tel: (0260) 3201249/3201268 • **Varanasi:** C 27/249 - 22A, Vivekanand Nagar Colony, Malldhaiya, Varanasi 221002, Uttarpradesh. Tel: (0542) 325 3264/325 3265 • **Vasco:** Vasco Collection Point, No. DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvudha Complex, Near ICICI Bank, Vasco da gama - 403802. Tel: (0832) 3251755 /640 • **Vellore:** No:54, Ist Floor, Pillaiyar Koil Street, Thotta Palayam, Vellore 632004, Tamil Nadu. Tel: (0416) 3209017/3209018 • **Veraval:** Opp. Lohana Mahajan Wadi, Satta Bazar, Veraval-362265, Gujarat. Tel.: (2876) 322 900 • **Vijayawada:** 40-1-68, Rao & Ratnam Complex, Near Chennupati Petrol Pump, M.G Road, Labbipet, Vijayawada 520 010, Andhra Pradesh. Tel: (0866) 329 9181/329 5202 • **Visakhapatnam:** 47/9/17, 1st Floor, 3rd Lane, Dwaraka Nagar, Visakhapatnam 530 016, Andhra Pradesh. Tel: (0891) 329 8397/329 8374/2554893 • **Warangal:** F13, 1st Floor, BVSS Mayuri Complex, Opp. Public Garden, Lashkar Bazaar, Hanamkonda, Warangal 506001, Andhra Pradesh. Tel: (0870) 320 2063/3209927 • **Wardha:** Opp. Raman Cycle Industries, Krishna Nagar, Wardha-442001, Maharashtra. Tel: (07152) 327735 / 327346 • **Yamuna Nagar:** 124-B/R Model Town, Yamunanagar, Yamuna Nagar 135 001,

Haryana. Tel: (01732) 316880/316770 •**Yavatmal**: Pushpam Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal - 445 001, Maharashtra. Tel : (07232) 322780

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