Name of the Asset Management Company:

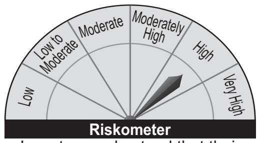
ICICI Prudential Asset Management Company Limited

Name of the Mutual Fund: **ICICI Prudential Mutual Fund**

KEY INFORMATION MEMORANDUM

ICICI Prudential Gold ETF

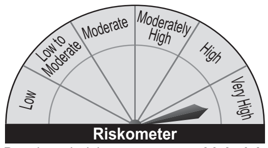
An open ended exchange traded fund replicating domestic prices of gold

This Product is suitable for investors who are seeking*:	Riskometer#
• Long term wealth creation solution • A Gold exchange traded fund that seeks to provide investment returns that closely track domestic prices of Gold, subject to tracking error.	 Investors understand that their principal will be at high risk

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

Offer of Units at NAV based prices for creating units on an on-going basis. The units of the scheme are listed on BSE Limited and National Stock Exchange of India Limited. Face value of units of the Scheme is Re. 1 per unit.

#It may be noted that scheme risk-o-meter specified above is based on the scheme's monthly portfolio as on September 30, 2022. The same shall be updated in accordance with provisions of SEBI circular dated October 5, 2020 on Product labelling in mutual fund schemes on ongoing basis. For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Mutual Fund.

Benchmark	Benchmark Riskometer as on September 30, 2022
LBMA AM Fxing Prices	 Benchmark riskometer at **very high risk**

Scheme Code	ICIC/O/O/GET/10/04/0038
NSE Scrip Code	ICICIGOLD
BSE Scrip Code	533244

Sponsors	**ICICI Bank Limited**: *Regd. Office:* ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390 007, Gujarat, India; and
	Prudential plc (formerly known as Prudential Corporation plc) *(through its wholly owned subsidiary, Prudential Corporation Holdings Limited)*: 1 Angel Court, London EC2R 7AG, United Kingdom
Trustee	**ICICI Prudential Trust Limited - CIN:** U74899DL1993PLC054134 *Regd. Office:* 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110 001.
Investment Manager	**ICICI Prudential Asset Management Company Limited** **CIN:** U99999DL1993PLC054135 *Regd. Office:* 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi-110 001. *Corporate Office:* One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400051. Tel: +91 22 2652 5000, Fax: +91 22 2652 8100 *Central Service Office:* 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai 400 063. Tel: (91) (22) 26852000, Fax: (91)(22) 2686 8313. Website: www.icicipruamc.com, Email: enquiry@icicipruamc.com

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

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

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Investment Objective: The objective of the Scheme is to seek to provide investment returns that, before expenses, closely track the performance of domestic prices of Gold derived from the LBMA AM fixing prices. However, the performance of the Scheme may differ from that of the underlying gold due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

The Scheme is not actively managed. The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCDs) with gold as underlying.

Asset Allocation Pattern of the Scheme:

Instrument	Indicative allocations (% of total Assets)		Risk Profile
	Maximum	Minimum	High/Med/Low
Gold bullion and instruments with Gold as underlying that may be specified by SEBI#	100%	95%	Ver high
Debt & Money Market Instruments including units of Debt oriented Mutual Funds*	5%	0%	Low to Medium

*Investments in Securitised debt shall be limited to the maximum exposure allowed to the debt & instruments as per above asset allocation.

#In addition to the above, the Scheme may also participate in Exchange Traded Commodity Derivatives (ETCDs) with gold as underlying to the extent of 50% of net asset value of the scheme. Such investments shall be made in line with the SEBI regulations.

The cumulative gross exposure through Gold (including ETCDs with gold as underlying) and Debt, and such other securities/assets as may be permitted by the Board from time to time, subject to prior approval from SEBI, if required, should not exceed 100% of the net assets of the scheme.

Note: Whenever, SEBI notifies any instrument in this regard, the scheme may invest in such instruments. The portfolio would be reviewed periodically to address any deviations from the aforementioned allocations due to market changes.

The Margin may be placed in the form of such securities/instruments/deposits as may be permitted/eligible to be placed as margin from the assets of the Scheme. The securities/instruments/deposits so placed as margin shall be classified under the applicable category of assets for the purposes of asset allocation.'

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 unitholders on a temporary basis. The investors/unitholders can ascertain details of asset allocation of the Scheme as on the last date of each month on AMC's website at www.icicipruamc.com that will display the asset allocation of the Scheme as on the given day.

Investors may note that securities, which endeavour to provide higher returns typically, display higher volatility. Accordingly, the investment portfolio of the Scheme would reflect moderate to high volatility in its Gold related investments and low to moderate volatility in its debt and money market investments.

Rebalancing Period:

In case of change in constituents of the index due to periodic review, the portfolio of the Scheme shall be rebalanced within 7 calendar days (or any other timeline as may be prescribed by SEBI).

Subject to the regulations, the asset allocation pattern indicated above for the Scheme may change from time to time, keeping in view market conditions, applicable regulations and political and economic factors or for short durations, part of the corpus may be pending for deployment considering the market conditions, special events, corporate events (like declaration of dividend), etc. In the event that the asset allocation of the Scheme should deviate from the ranges as noted in the asset allocation table, then the portfolio of the Scheme will be rebalanced by the Fund Manager to the position indicated in the asset allocation table above. Such changes in the asset allocation will be for short term and defensive considerations. In case of deviation, if any, from the asset allocation pattern, the AMC shall rebalance the portfolio within a period of 7 calendar days or any such timeline suggested by SEBI from time to time.

Tracking Error:

In accordance with SEBI circular dated May 23, 2022 on "Development of Passive Funds", the tracking error i.e. the annualized standard deviation of the difference in daily returns between the underlying index or goods and the NAV of the Scheme based on past one year rolling data shall not exceed 2%. In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMCs, the tracking error may exceed 2% and the same shall be brought to the notice of Trustees with suitable corrective actions taken by the AMC. The same shall be disclosed on a daily basis on the websites of AMC and AMFI.

The Scheme shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of respective AMCs and AMFI.

Tracking Difference:

The annualized difference of daily returns between the index and the NAV of the Scheme. The same shall be disclosed on a monthly basis on the websites of AMC and AMFI.

Change in Investment Pattern

Any change in the asset allocation affecting the investment profile of the Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations.

WHERE WILL THE SCHEME INVEST?

Subject to the Regulations and the disclosures as made under the section "How the Scheme will allocate its Assets", the corpus of the Scheme can be invested in any (but not exclusively) of the following securities:

1. In Gold and Gold-related instrument(s).
2. Securities issued by the Central, State Governments and local governments

(including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).

3. Securities guaranteed by the Central, State Governments and local governments (including but not limited to coupon bearing bonds, zero coupon bonds and treasury bills).
4. Debt obligations of domestic government agencies and statutory bodies, which may or may not carry a Central/State Government guarantee.
5. Corporate debt (of both public and private sector undertakings).
6. Obligations / Term Deposits of banks (both public and private sector) and development financial institutions.
7. Money market instruments which includes commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, usance bills, and any other like instruments as specified by the Reserve Bank of India from time to time; to meet the liquidity requirements.
8. Certificate of Deposits (CDs).
9. Commercial Paper (CPs).
10. Bank Fixed Deposits as permitted by SEBI.
12. The non-convertible part of convertible securities.
13. Securitized debt
14. Exchange Traded Commodity Derivatives (ETCDs) with gold as underlying Any other domestic fixed income securities.

Subject to the Regulations, the securities mentioned above could be listed, unlisted, privately placed, secured, unsecured, rated or unrated and of any maturity. The securities may be acquired through New Fund Offerings (NFOs), secondary market operations, private placement, rights offer or negotiated deals. The Scheme may also enter into repurchase and reverse repurchases obligations in all securities held by it as per the guidelines and regulations applicable to such transactions.

Investment Strategy of the Scheme:

1. The AMC uses a "passive" approach to try and achieve Scheme investment objective. The Scheme invests in gold and gold related securities as an asset regardless of such investment merit.
2. The Scheme will invest at least 95% of its total assets in the Gold or gold related securities. It may hold up to 5% of their total assets in debt or money market securities. Expectation is that, over time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.
3. The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the benchmark Index.
4. All the Investment decision will be taken by the designated Fund Manager under the supervision of Chief Investment Officer.
5. Any other strategy notified by the regulators from time to time.

Further, the scheme may participate in Exchange Traded Commodity Derivatives ("ETCDs") with gold as underlying up to 50% of the net asset value of the Scheme.

Exchange Traded Commodity Derivatives (ETCDs):

The Commodity derivatives are instruments designed to give exposure to the commodity market.

Multi Commodity Exchange provides derivatives for bullion, base metals, energy, agri commodities etc. These contracts have varied maturities. The pricing of a commodity derivative is the function of the underlying commodity.

➢ **Numerical illustration on Exchange Traded Commodity Derivatives (ETCDs):**

i. Commodity Futures trade

Trade date	20-Dec
Expiry	05-Feb
Current market price/ 10gms	39000
Lot size in gms	1000
Lot value / contract value	3900000
Margin	5%
Margin Value	195000
Trade / position	Buy Commodity
Quantity	1 lot
Buy price per 10 gms	39000
Sell trade date	25-Jan
Sell price per 10gms	39500
Gain/Loss per 10gms	500
Gain/ Loss per Lot or contract value	50000

ii. Commodity Options Trade

Trade date	20-Dec
Contract Expiry	29-Jan
Corresponding futures contract	05-Feb
Current market price/ 10gms	39000
Strike price	39000
Call Options premium per 10gms	410
Trade / position	Buy strike 39000 CE
Quantity	1Kg
Buy price per 10gms	410
Sell trade date	25-Jan
Futures price on 25-Jan	39500
39000 strike CE price on 25-Jan	550
Gain/Loss per 10gms	140
Gain/Loss per contract value / Lot	14000

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 Risk 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 Schemes invests will be of investment grade as rated by a credit rating agency. The AMC will be guided by the ratings of such Rating Agencies as approved by SEBI to carry out the functioning of Rating agencies, for this purpose. In case a debt instrument is not rated, such investments shall be made by the Board of Trustees and the Board of Asset Management Company or 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 Schemes could invest in Fixed Income Securities issued by government, quasi government entities, corporate issuers, structured notes and various other institutions in line with the investment objectives of the Schemes as permitted by SEBI from time to time.

Portfolio Turnover

Portfolio turnover is defined as the aggregate of purchases and sales as a percentage of the corpus of the Scheme during a specified period of time. The portfolio turnover shall be generally on account of purchase and redemptions in the scheme.

Scheme Specific Risk Factors:

1. The Scheme would invest in Gold and Gold-linked instrument(s). Accordingly, the NAV of the Scheme will react to Gold price movements. Units of the fund are listed on a stock exchange; hence the market prices of the units would also react to general stock market fluctuations.
2. Although units are listed on an exchange, there can be no assurance that an active secondary market will develop or be maintained. Prices of units, which are listed and traded, could be impacted by thin liquidity in the secondary market as these funds may not be actively traded.
3. **Risk of passive investment**: The Scheme is not actively managed. The Scheme may be affected by a general price decline in the gold prices. The Scheme ultimately invests in gold as an asset class regardless of such investment merit. The AMC does not attempt to take defensive positions in declining markets.
4. **Tracking error risk**: The performance of the Scheme may not be commensurate with the performance of the benchmark index on any given day or over any given period. Such variation, referred to as tracking error may impact the performance of the Scheme. However, the Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Investable surplus remaining idle increases the tracking error and hence acts as a risk factor.
5. Trading in units on the exchange may be halted because of market conditions or for reasons that in view of exchange authorities or SEBI, trading in units of the Scheme is not advisable. In addition, trading in units is subject to trading halts caused by extraordinary market volatility and pursuant to exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of exchange necessary to maintain the listing of the units will continue to be met or will remain unchanged.
6. The units may trade above or below their NAV. The NAV of the Scheme will fluctuate with changes in the market value of holdings. The trading prices will fluctuate in accordance with changes in their NAV as well as market supply and demand. However, given that units can be created and redeemed in Creation Units, it is expected that large discounts or premiums to the NAV will not sustain due to arbitrage opportunity available.
7. Any changes in trading regulations by the stock exchange(s) or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/ discount to NAV.
8. The returns from physical gold in which the Scheme invests may under perform returns from the various general securities markets or different asset classes other than gold. Different types of securities tend to go through cycles of out-performance and under-performance in comparison to the general securities markets.
9. Gold Exchange Traded Funds are relatively new product and their value could decrease if unanticipated operational or trading problems arise.
10. There is no Exchange for physical gold in India. The Scheme may have to buy or sell gold from the open market, which may lead to counter party risks for the Scheme for trading and settlement.
11. An investment in the Scheme may be adversely affected by competition

from other methods of investing in gold.

12. The Trustee, in the general interest of the unit holders of the Scheme offered under this Scheme Information Document and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day.
13. For the valuation of units, indirect taxes like customs duty, VAT etc. would also be considered. Hence, any change in the rates of indirect taxation would affect the valuation of units of the Scheme.
14. The Scheme may also invest in gold related instruments, money market instruments, bonds & other debt securities as permitted under the Regulations which are subject to price, credit and interest rate risk. Trading volumes and settlement periods and transfer procedures may restrict liquidity in debt investments.

    Physical gold: There is a risk that part or all of the Scheme's gold could be lost, damaged or stolen. Access to the Scheme's gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the Scheme and consequently on investment redemption in Units.

A. **Market risk due to volatility in Gold prices:** The value of the Units relates directly to the value of the Gold held by the Scheme and therefore, fluctuations in the price of Gold could adversely affect investment value of the Units. The factors that may affect the price of Gold, inter alia, include demand & supply, economic and political developments, changes in interest rates and perceived trends in bullion prices, exchange rates, inflation trends, market movements, restrictions on movement/trade of Gold that may be imposed by the Reserve Bank of India (RBI), and restrictions on import/export of Gold or Gold jewellery, etc. Hence, the investor may also lose money due to fluctuation in the prices of the Gold. Value of Gold ETFs may decrease if unanticipated operational or trading problems arise.
   - There is no Exchange for physical Gold in India. The Scheme may have to buy or sell Gold from the open market, which may lead to counter party risks for the Scheme for trading and settlement.
   - An investment in the Scheme may be adversely affected by competition from other modes and methods of investing in Gold.
   - For the valuation of units, indirect taxes would also be considered. Hence, any change in the rates or norms of indirect taxation would affect the valuation of units of the Scheme.
   - The Scheme may invest in Gold and Gold related instruments, debt and money market instruments including units of debt oriented mutual funds as permitted under the Regulations which are subject to price, credit and interest rate risk. Trading volumes and settlement periods and transfer procedures may restrict liquidity in debt and money market investments.

B. **Liquidity risks in physical or derivative markets impairing the ability of the fund to buy and sell Gold:** Due to various regulatory, economic and market conditions, the ability of the Scheme to buy and/or sell Gold in physical or trade in ETCD with Gold as an underlying, could be impacted.

C. **Risks associated with handling, storing and safekeeping of physical Gold:** There is a risk that part or all of the Scheme's Gold could be lost, damaged or stolen. Access to the Scheme's Gold could also be restricted by natural events or human actions. Any of these actions may have adverse impact on the operations of the scheme and consequently on investment in units.

Several factors that may affect the price of gold are as follows:

a) Global gold supplies and demand, which is influenced by factors such as forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales, and productions and cost levels in major gold producing countries such as the South Africa, the United States and Australia.
b) Investors' expectations with respect to the rate of inflation;
c) Currency exchange rates;
d) Interest rates;
e) Investment and trading activities of hedge funds and commodity funds; and
f) Global or regional political, economic or financial events and situations.
g) In addition, investors should be aware that there is no assurance that gold will maintain its long-term value in terms of purchasing power in the future. In the event that the price of gold declines, the value of investment in units is expected to decline proportionately.
h) Changes in indirect taxes like custom duties for import, sales tax, VAT or any other levies will have an impact on the valuation of gold and consequently the NAV of the Scheme.

- **Portfolio Concentration Risk**

  To the extent that the Scheme may concentrate its investments in Gold and Gold-related instrument(s), the Scheme will therefore be subject to the risks associated with such concentration.

- **Risks associated with Investing in securitized debt–**

  A securitization transaction involves sale of receivables by the originator (a bank, non-banking finance company, housing finance company, microfinance companies 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:

  o Commercial vehicles
  o Auto and two wheeler pools
  o Mortgage pools (residential housing loans)
  o Personal loan, credit card and other retail loans
  o Corporate loans/receivables
  o Microfinance receivables

  For complete details of the above risk factor, kindly refer to the Scheme Information Document.

- **Risk Factors Associated with Investments in Exchange Traded Commodity Derivatives (ETCD)**

  o An exchange traded commodity derivative is a derivative instrument that mimics the price movements of an underlying commodity, allowing an investor exposure to the commodity without physical purchase.

  o **Liquidity Risk:** While ETCDs that are listed on an exchange carry lower liquidity risk, the ability to sell these contracts is limited by the overall trading volume on the exchanges. The liquidity of the Schemes' investments is inherently restricted by trading volumes of the ETCD contracts in which it invests. Additionally, change in margin requirements or intervention by government agencies to reduce overall volatility in the underlying commodity could lead to adverse impact on the liquidity of the ETCD.

  o **Price risk:** ETCDs are leveraged instruments hence, a small price movement in the underlying security could have a large impact on their value. Also, the market for ETCDs is nascent in India hence, arbitrages can occur between the price of the physical commodity and the ETCD, due to a variety of reasons such as technical issues and volatile movement in the price of the physical good. This can result in mispricing and improper valuation of investment decisions as it can be difficult to ascertain the amount of the arbitrage.

  o **Settlement risk:** ETCDs can be settled either through the exchange or physically. The inability to sell ETCDs held in the Schemes' portfolio in the exchanges due to the extraneous factors may impact liquidity and would result in losses, at times, in case of adverse price movement. Wherein the underlying commodity is physically delivered in order to settle the derivative contract, such settlement could get impacted due to various issues, such as logistics, Government policy for trading in such commodities.

Risk associated with investing in fixed income securities:

Interest Rate risk/Market risk: The Net Asset Value (NAV) of the Scheme, to the extent invested in fixed income securities, will be affected by changes in the general level of interest rates. The NAV of the Scheme/underlying scheme(s) is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.

Credit risk: Investments in fixed income securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

Liquidity risk: The liquidity of a security may change depending on market conditions leading to changes in the liquidity premium linked to the price of the security. At the time of selling the security, the security can become illiquid leading to loss in the value of the portfolio.

Price Risk: Government securities where a fixed return is offered run price-risk like any other fixed income security. 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 the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of interest rates. The new level of interest rate is determined by the rates at which government raises new money and/or the price levels at which the market is already dealing in existing securities. The price-risk is not unique to Government Securities. It exists for all fixed income securities. However, Government Securities are unique in the sense that their credit risk generally remains zero. Therefore, their prices are influenced only by movement in interest rates in the financial system.

Reinvestment Risk: 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.

Fixed Income Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its obligations and market perception of the creditworthiness of the issuer.

Settlement risk: The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities. By the same rationale, the inability to sell securities held in the Schemes' 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 Schemes' portfolio.

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 Scheme.

The scheme may invest in units of debt oriented schemes of ICICI Prudential Mutual Fund or other schemes which may also be subject to risks as stated above.

- **Risks associated with investing in Tri Party Repo through CCIL (TREPS):**

  The mutual fund is a member of securities segment and Tri-party Repo trade settlement of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in Tri-party Repo trades are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments.

  CCIL maintains prefunded resources in all the clearing segments to cover potential losses arising from the default member. In the event of a clearing member failing to honour his settlement obligations, the default Fund is utilized to complete the settlement. The sequence in which the above resources are used is known as the "Default Waterfall".

  As per the waterfall mechanism, after the defaulter's margins and the defaulter's contribution to the default fund have been appropriated, CCIL's contribution is used to meet the losses. Post utilization of CCIL's contribution if there is a residual loss, it is appropriated from the default fund contributions of the non-defaulting members.

Thus the scheme is subject to risk of the initial margin and default fund contribution being invoked in the event of failure of any settlement obligations. In addition, the fund contribution is allowed to be used to meet the residual loss in case of default by the other clearing member (the defaulting member).

However, it may be noted that a member shall have the right to submit resignation from the membership of the Security segment if it has taken a loss through replenishment of its contribution to the default fund for the segments and a loss threshold as notified have been reached. The maximum contribution of a member towards replenishment of its contribution to the default fund in the 7 days (30 days in case of securities segment) period immediately after the afore-mentioned loss threshold having been reached shall not exceed 5 times of its contribution to the Default Fund based on the last re-computation of the Default Fund or specified amount, whichever is lower.

Further, it may be noted that, CCIL periodically prescribes a list of securities eligible for contributions as collateral by members. Presently, all Central Government securities and Treasury bills are accepted as collateral by CCIL. The risk factors may undergo change in case the CCIL notifies securities other than Government of India securities as eligible for contribution as collateral.

Risk Mitigation Strategies:

Risk Mitigation measures for portfolio volatility

The Scheme being passively managed carry lesser risk compared to active management. The Scheme follow the underlying price of gold and therefore the level of portfolio volatility would be same as that of the underlying gold price. The fund manager would also endeavour to keep minimal cash levels to keep performance deviation to minimal.

Risk mitigation measures for managing liquidity

The Scheme invest in physical gold which satisfy the norms of 'Good Delivery' as defined by London Bullion Markets association. Liquidity issues are not envisaged as gold is a globally traded commodity and thereby liquid. There are also designated Authorised Participants who facilitate liquidity on the exchange.

Also the Scheme could have tracking error with respect to price of physical gold which may add to the Schemes tracking error with its benchmark i.e. physical gold due to various factors including but not limited to:

1. Delay in the purchase or sale of gold due to

a. Illiquidity of gold,

b. Delay in realization of sale proceeds,

c. Creating a lot size to buy the required amount of gold

Risk Mitigation:

a. Gold is a fairly liquid asset and hence in normal circumstances would be available for purchase and sale at all points of time.

b. The AMC has a robust process of retrieving speedily the daily collections at various RTA locations. The RTA has been advised to bank cheques as expeditiously as possible. The AMC tracks the daily cash flows and the Fund Managers towards prompt deployment, subject to market conditions.

c. Even if the collections reported on a day are less than the minimum lot size, the AMC canmay procure the required quantity through open market purchases. The AMCs generally appoint Authorised Participants to ensure liquidity in the market place.

2. The Scheme may buy or sell the gold at different points of time during the trading session at the then prevailing prices which may not correspond to its closing prices.

Risk Mitigation:

Investment is based on the judgment of the Fund Manager who shall work towards furtherance of the unitholders interest.

3. The potential for trades to fail, which may result in the Scheme not having acquired gold at a price necessary to track the benchmark price.

Risk Mitigation:

Units procured through exchanges have an auction process inbuilt into them, and hence the aforesaid risk is automatically mitigated. Even for lot size purchases, the AMC deals with multiple reputed banks/authorized participants whereby the probability of default in trades are remote.

4. The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses.

Risk Mitigation: The fund manager would endeavour to keep cash to the minimal, subject to the asset allocation table; the fund has also proposed a minimal expenses ratio, thereby reducing the extent of tracking error.

5. Execution of large buy / sell orders, and disinvestments to meet redemptions, recurring expenses, dividend payouts etc.

Risk Mitigation: Endeavor shall be carry out these deals at best possible prices available at the time of investments. Distortions, if any could automatically get corrected over periods of time.

6. Transaction cost (including taxes and insurance premium) and recurring expenses

Risk Mitigation: The Fund seeks to keep it to the minimal to reduce the impact of the tracking error. The AMC will endeavor to keep the tracking error as low as possible. Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However this may vary when the markets are very volatile.

Risk management strategies: The Scheme by utilizing a holistic risk management strategy will endeavor to manage risks associated with investing in gold. The risk control process involves identifying & measuring the risk through various risk measurement tools. The Scheme has identified following risks of investing in gold and designed risk management strategies, which are embedded in the investment process to manage such risks.

Risk & Description	Risk mitigants / management strategy
Tracking Error: The performance of the Scheme may not be commensurate with the performance of the benchmark index on any given day or over any given period, referred to as tracking error.	The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. The investment manager will endeavor to maintain low cash levels to minimize tracking error.
Price risk: Fluctuations in the price of Gold	The fund is passively managed and fluctuations in Gold prices will not increase the tracking error.
Liquidity risk: Inability to buy / sell appropriate quantity of gold	Purchase of gold: All bullion banks have access to the international markets for purchase of gold. Sale of gold: The bullion banks are not allowed to sell the gold back in the international markets. However, sale of gold to meet the expenses of the Scheme would require gold to be sold in very small quantities which would be bought by the Bullion Bank.
Event risk/Custody riks: Risk of loss, damage, theft, impurity etc. of gold	There is a risk that part or all of the physical gold belonging to the Scheme could be lost, damaged or stolen. In order to ensure safety, the said gold will be stored with custodian in its vaults. Gold held by custodian is also insured. The custodian will insure/cover all such risks.

Risk & Description specific to Debt	Risk mitigants / management strategy
Market Risk: 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. 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.	In a rising interest rates scenario the Scheme may increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity may be increased thereby mitigating risk to that extent.
Liquidity or Marketability Risk: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM).	The Scheme may invest in government securities, corporate bonds and money market instruments. While the liquidity risk for government securities, money market instruments and short maturity corporate bonds may be low, it may be high in case of medium to long maturity corporate bonds.
Credit Risk: 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). 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 the yield required for someone to be compensated for the increased risk.	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.. In case of securitized debt instruments, the fund will ensure that these instruments are sufficiently backed by assets.
Reinvestment Risk: This risk refers to the interest rate levels at which cash flows received from the securities in the Schemes are reinvested The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.	Reinvestment risks will be limited to the extent of coupons received on debt instruments, which may be a very small portion of the portfolio value.

Purchases on an ongoing basis: An investor can buy units of the scheme on a continuous basis on the NSE, BSE and other recognized stock exchanges where the units of the scheme are listed and traded like any other publicly traded securities at prices which may be close to the actual NAV of the scheme. There is no minimum investment. The trading lot is one unit of the scheme. Investors can purchase units of the scheme at market prices, which may be at a premium/ discount to the NAV of the scheme depending upon the demand and supply of units of the scheme at the exchanges. Trustees/ AMC will not be responsible for price vagaries in the quoted price of the units on NSE/BSE.

Investors (Authorised Participant/Large Investors) also can purchase/redeem units of the Scheme from/with the AMC in creation unit size.

HOW IS THE SCHEME IS DIFFERENT FROM OTHER SCHEMES

Features of the Scheme	ICICI Prudential Gold ETF		ICICI Prudential Silver ETF	
Type of Scheme	An open ended exchange traded fund replicating domestic prices of gold.		An open-ended scheme replicating/tracking Domestic Price of Silver.	
Asset Allocation as per SID (in %)	Gold bullion and instruments with Gold as underlying that may be specified by SEBI	Debt & Money Market Instruments (including cash & cash equivalent)*	Silver and Silver related instruments with Silver as Underlying# (Refer note below)	Debt & Money Market Instruments including units of Debt oriented Mutual Funds*
	95-100	0-5	95-100	0-5
	*Investments in Securitised debt shall be limited to the maximum exposure allowed to the debt instruments as per above asset allocation.		#The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCDs) with Silver as underlying to the extent of 10% of net asset value of the scheme. However, the above limit of 10% shall not be applicable to Silver ETFs where the intention is to take delivery of the physical silver and not to roll over its position to next contract cycle. Such investments shall be made in line with the SEBI regulations as may be specified by SEBI from time to time, subject to prior approval from SEBI, if any. Note: Whenever SEBI notifies any other silver related instrument with silver as underlying in this regard, the scheme may invest in such instruments with prior approval from SEBI/investors, if required. The cumulative gross exposure through Silver (including ETCDs with silver as underlying) and Debt, and such other securities/assets as may be permitted by SEBI from time to time, subject to prior approval from SEBI, if required, should not exceed 100% of the net assets of the scheme. *It may be noted that the margin placed for taking exposure to ETCDs are generally lower than the ETCD exposure limit considered for the purposes of monitoring investment limits and therefore, the residual cash (i.e. ETCD exposure less placement of margin towards participation in ETCDs) are placed in cash and cash equivalents in the interest of investors. The said placement in cash and cash equivalents shall not be considered as part of the limit of 0% to 5% allocated towards Debt & Money Market Instruments including units of Debt oriented Mutual Funds.	
Investment Objective	The objective of the Scheme is to seek to provide investment returns that, before expenses, closely track the performance of domestic prices of Gold derived from the LBMA AM fixing prices. However, the performance of the Scheme may differ from that of the underlying gold due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved. The Scheme is not actively managed. The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCDs) with gold as underlying.		The investment objective of the Scheme is to generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. There can be no assurance or guarantee that the investment objective of the plan will be achieved. The Scheme may also participate in Exchange Traded Commodity Derivatives (ETCDs) with silver as underlying.	
Assets under Management (as on September 30, 2022)	Rs. 2,754.47 crores		Rs. 559.83 Crores	
No. of folios as on September 30, 2022	5,78,813		22,597	

*The AUM/AAUM figures have been adjusted with respect to investments made by other schemes of the Mutual Fund into aforesaid scheme. The aggregate value of such interscheme investments amounts to Rs. 449.63 crore.

Minimum Application Amount:

For Purchases/Redemption: The units will be created in a minimum size of 1,10,000 units through Authorised Participants and Large Investors. The investors can directly subscribe to the units on a continuous basis on NSE/ BSE/ or any other stock exchange where the Scheme is listed. Additionally, the Authorized Participant, can directly buy/redeem the units in Creation unit size of 1,10,000 units from the Fund directly.

The threshold of INR 25 crores for direct transaction in the units of the Scheme with the AMC shall be effective from November 1, 2022. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.

Creation of Units by the Fund: Each unit of the scheme represents a fractional undivided beneficial interest in the net assets of the trust. The assets of the fund consist primarily of gold held by the custodian on behalf of the fund and other debt and money market investments held in the fund.

Each unit of the Scheme (before expenses) will closely correspond to the value of 1/100th of 1 gm of domestic gold prices derived from the LBMA AM fixing prices.

Creation Unit Size: 'Creation Unit' is a fixed number of units, which is exchanged for Portfolio Deposit which would consist of physical Gold of defined purity and quantity and Cash Component. The facility of creating/redeeming units in Creation Unit size will be available to the Authorized Participants and Large Investors. Each creation unit consists of 110,000 units of the scheme and cash component, if any.

The Fund may from time to time change the size of the creation unit in order to equate it with marketable lots of the underlying instruments.

Authorized Participant (AP): Authorised participant means any person who is appointed by the AMC through an agreement entered between the AMC and such AP and is eligible to deal in the creation unit size of the Scheme.

Large Investors: Large investors are those who are eligible to deal in the creation unit size of the Scheme.

Portfolio Deposit: The Portfolio Deposit will be Gold and will be for one kg and in multiples of one kg. The value of Portfolio Deposit will change due to changes in the prices during the day.

Cash Component: The Cash Component represents the difference between the applicable net asset value of Creation Unit and the market value of Gold as determined by LBMA. This difference will represent accrued interest, income earned by the Scheme, accrued annual charges including management fees and residual cash in the Scheme. In addition the Cash Component will include transaction cost as charged by the Custodian/DP and other incidental expenses for creating / redeeming units and other taxes as applicable. The cash component will vary from time to time and will be decided and announced by the AMC. Cash Component will also include exit load, if applicable. The exit load will be declared by the AMC from time to time and will be within the limits specified under the Regulations.

Illustration: Computation of Cash Component

Number of units consisted in 1 'Creation Unit' size	A	1,10,000.00
NAV per unit	B	Rs. 42.2329
Value of 1 'Creation Unit' (A*B)	C	Rs. 4645619
Closing Price of Gold (Based on LBMA AM fixing)	D	Rs. 43.1507
Value of Portfolio Deposit (1 Kg of Gold) (D*1000)	E	Rs. 4746577
Cash Component (C-E)	F	Rs. -100958

Please note that the above example is given for illustration purposes only. Some assumptions have been made with respect to prices of gold and NAV of the Scheme for the sake of portfolio deposit. The price of gold does not reflect the current prices of gold. Other expenses/fees payable to the Custodian, depositories, exchanges etc. are not considered in the illustration which may also need to be payable by the investor.

The investor has to deposit or will receive at least 1 kilogram of physical gold & in multiples of 1 kilogram thereof in order to create / redeem units of the Scheme. The Authorised Participants and Large Investors can directly buy/sell with the funds in Creation Unit Size by exchanging portfolio deposit.

The requisite physical gold constituting the Portfolio Deposit have to be submitted to the Custodian while the Cash Component has to be paid to the Custodian/AMC., At any further date, the AMC may accept such physical gold. On confirmation of the same by the Custodian/AMC that the predefined quantity and purity of physical gold has been received, the AMC will endeavour to create the respective number of units of the Scheme into the investor's DP account within 10 working days in any case not exceeding 30 days. The AMC may create "Creation Unit" prior to receipt of all or a portion of the relevant Portfolio Deposit and Cash Component in certain circumstances where the purchaser, among other things, posts collateral to secure its obligation to deliver such outstanding Portfolio Deposit Securities and in the form of Cash Component.

The Portfolio Deposit and Cash Component for units may change from time to time due to change in NAV. The Fund may from time to time change the size of creation unit size in order to equate it with marketable lot of underlying instruments.

The creation request can be made to the Fund in a duly filled application form. Application Forms for Creation of gold units can be obtained from the office of AMC, Registrars and Transfer Agents.

Subsequent Creation / Redemption:

Directly with the Fund: The Fund may allow subscription/ redemption/ switches in 'Creation Unit' Size and in multiples thereof by large investors/ authorised participants based on the Portfolio Deposit/ equivalent amount of cash and Cash Component as defined by the Fund for that respective Business Day.

On Stock exchanges: Investors can buy or sell units on a continuous basis on NSE or BSE Ltd. or other recognised stock exchange where units are listed and traded like any other publicly traded securities at market prices which may be close to the actual NAV of the Scheme. The trading lot is one unit. Investors can purchase units at market prices, which may be at a premium/discount to the NAV of the Scheme depending upon the demand and supply of units at the exchanges. The AMC may at its own discretion, allow purchases by accepting cheque or demand draft from the authorized Participants/ others in lieu of gold towards creation of units. Purchase request for creation units and in multiples of thereof shall be made by such investors to the AMC whereupon the AMC will arrange to buy the gold of the specified purity. On receipt of confirmation of credit of gold deposits in the Schemes account, the AMC will instruct the Registrar & Transfer Agent to create the relevant number of units in the name of the investor. The AMC may at its own discretion, allow cash (through cheque or demand draft) redemptions to the authorized Participants/ others in lieu of gold. On receipt of cash redemption request, the AMC will arrange to sell the gold on behalf of the Authorised Participant / Large Investor and pass on the credit to the Authorised Participant / Large Investor. All incidental charges including transaction costs for such purchase/redemptions will be borne by the investors. The AMC may levy fees/load/charges to be announced from time to time, for this facility.

Applicable NAV

Any order placed for redemption or subscription directly with the AMC must be of greater than INR 25 Cr. The aforesaid threshold shall not be applicable for MMs and shall be periodically reviewed.

The threshold of INR 25 crores for direct transaction in the units of the Scheme with the AMC shall be effective from November 1, 2022. Investors can therefore transact in the units of the Scheme directly with the AMC in the respective creation unit size as applicable in the SID.

Redemption of Units from the Fund: The requisite number of units equaling the Creation Unit has to be transferred to the Fund's DP account and the Cash Component to be paid to the AMC/ Custodian. On confirmation of the same by the AMC, the Custodian will transfer the Portfolio Deposit by transfer of gold of the predefined purity and quantity to the investor's account and pay the Cash Component, if applicable within 10 days of receipt of redemption request.

The AMC may redeem Creation Unit of units prior to receipt of all or portion of the relevant units in certain circumstances where the purchaser, among other things, posts collateral to secure its obligation to deliver such outstanding units.

The Portfolio Deposit and Cash Component for the units of the Scheme may change from time to time due to change in NAV. The Fund may from time to time change the size of creation unit size in order to equate it with marketable lot of underlying physical gold.

Despatch of Redemption Proceeds: Upon receipt of redemption request by the AMC, gold will be transferred to Authorised Participant or Large Investors within 10 working days of receipt of redemption request or transfer of units to Fund's DP account by the investor alongwith the cash component whichever is later.

For details on 'Right to Limit Redemption' and 'Suspension of Sale and Redemption of Units', please refer to the Scheme Information Document of the Scheme.

Cut off timing for subscriptions/redemptions: 3.00 pm for the transactions received directly by the AMC/Registrar.

Benchmark Index: ICICI Prudential Gold ETF will be benchmarked against the domestic price of gold as derived from the LBMA AM fixing prices.

Policy for declaration of Income Distribution cum capital withdrawal (IDCW Policy):

The IDCW payments shall be dispatched to the unitholders within 15 days from the record date.

In the event of failure to dispatch IDCW within 15 days, the AMC shall be liable to pay interest at 15% per annum to the unit holders.

With respect to payment of interest in the event of failure of despatch of IDCW payments within the stipulated time period, it is clarified that the interest for the delayed payment of IDCW shall be calculated from the record date.

The treatment of unclaimed redemption & IDCW amount will be as per SEBI Circular dated February 25, 2016 and July 30, 2021 and any other circular published by SEBI from time to time.

Equalization Reserve: When units are sold, and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains is credited to an Equalization Reserve Account and which can be used to pay IDCW. IDCW can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains.

Name of the Fund Managers (As on September 30, 2022): Mr. Gaurav Chikane has managing this scheme for 1 year 2 months since August 2021.

Name of the Trustee Company: ICICI Prudential Trust Limited

AUM as on September 30, 2022: Rs. 2,754.47 crores

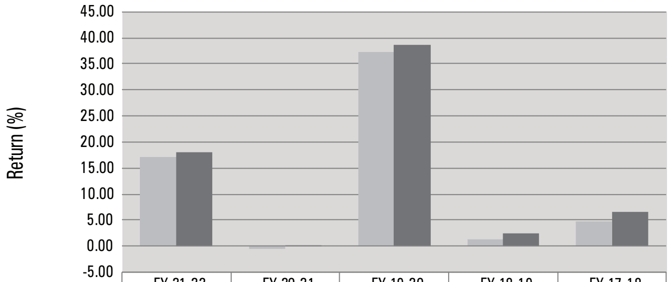
Number of Folios as on September 30, 2022: 5,78,813

Performance of the Scheme: As on September 30, 2022:

Period	Scheme Returns	Benchmark
1 Year	9..03%	9.77%
3 Years	874%	9.63%
5 Years	10.02%	10.96%
Since Inception (24-Aug-10)	7.32%	8.41%

Past performance may or may not be sustained in the future. Returns are calculated on the basis of CAGR. Benchmark is LBMA AM fixing prices. NAV Returns are without considering load. For computation of since inception returns the allotment NAV has been taken as Rs.1892.46/-. Wherever applicable, for calculating returns, NAV has been adjusted on account of change in face value. Date of inception – August 24, 2010. Benchmark against domestic price of gold as derived from the LBMA AM Fixing prices. The performance of the scheme is benchmarked to the Total Return variant of the Index

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



	FY 21-22	FY 20-21	FY 19-20	FY 18-19	FY 17-18
ICICI Prudential Gold ETF	17.09	-0.48	37.20	1.42	4.86
LBMA AM Fixing Prices	18.11	0.28	38.60	2.37	6.69

Returns are without considering load. Past performance may or may not be sustained in future. Benchmark is price of Gold as derived from the LBMA AM fixing price (in INR). NAV Returns are without considering load. Date of inception – August 24, 2010.

1. Load Structure:

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.

Exit load: Nil

The exit load charged, if any, shall be credited to the scheme. Goods and Services tax on exit load shall be paid out of the exit load proceeds and exit load net of Goods and Services tax shall be credited to the schemes.

Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

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. However, AMC shall not charge any load on issue of units allotted on reinvestment of IDCW for existing as well as prospective investors. Units issued on reinvestment of IDCW shall not be subject to entry and exit load.

Subject to the Regulations, the Trustee reserves the right to modify/alter the load structure on the Units subscribed/redeemed on any Business Day. At the time of changing the load structure, the AMC / Mutual Fund may adopt the following procedure:

i. The addendum detailing the changes will be attached to Scheme Information Documents and key information memorandum. The addendum will be circulated to all the distributors/brokers so that the same can be attached to all Scheme Information Documents and key information memoranda already in stock.
ii. Arrangements will be made to display the addendum in the Scheme Information Document in the form of a notice in all the investor service centres and distributors/brokers office.
iii. The introduction of the exit load along with the details will be stamped in the acknowledgement slip issued to the investors on submission of the application form and will also be disclosed in the statement of accounts issued after the introduction of such load.
iv. A public notice shall be provided on the website of the AMC in respect of such changes.

RECURRING EXPENSES:

As per the Regulations, the maximum recurring expenses that can be charged to the scheme shall not exceed one percent (1.00%) of daily net assets.

Pursuant to SEBI circulars no. CIR/IMD/DF/21/2012 dated September 13, 2012, SEBI/HO/IMD/DF2/CIR/P/2018/16 dated February 02, 2018, SEBI/HO/IMD/DF2/CIR/P/2018/137 dated October 22, 2018, SEBI (Mutual Funds) Second Amendment Regulations, 2012 and SEBI (Mutual Funds) Fourth Amendment Regulations, 2018, following additional costs or expenses may be charged to the scheme, namely:

(i) The AMC may charge Goods and Services Tax on investment and advisory fees to the scheme of the Fund in addition to the maximum limit of total expenses ratio as prescribed in Regulation 52 of the Regulations, whereas Goods and Services Tax on other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit as per regulation 52 of the Regulations.

(ii) expenses not exceeding of 0.30 per cent of daily net assets, if the new inflows from retail investors from B30 cities as specified by the Securities and Exchange Board of India, from time to time are at least –

- 30 per cent of the gross new inflows from retail investors from B30 cities into the scheme, or;
- 15 per cent of the average assets under management (year to date) of the scheme,

whichever is higher;

Provided that if inflows from retail investors from B30 cities are less than the higher of the above, such expenses on daily net assets of the scheme shall be charged on proportionate basis;

Provided further that expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from retail investors from B30 cities;

Provided further that amount incurred as expense on account of inflows from retail investors from B30 cities shall be credited back to the scheme in case the said inflows are redeemed within a period of one year from the date of investment.

For above purposes, 'B30 cities' shall be beyond Top 30 cities as at the end of the previous financial year as communicated by AMFI. Retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.

At least 1 basis point on daily net assets shall be annually set apart for investor education and awareness initiatives. The same shall be within limits specified under Regulation 52 of the SEBI (Mutual Funds) Regulation.

Further, the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 12 bps for cash market transactions. Any payment towards brokerage and transaction cost, over and above the said 12 bps for cash market transactions may be charged to the Scheme within the maximum limit of Total Expense Ratio as prescribed under regulation 52 of the SEBI (Mutual Funds) Regulations, 1996. Goods and Services Tax on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the Regulations.

Expenses shall be charged / borne in accordance with the Regulations prevailing from time to time.

Actual expenses for the previous financial year ended September 30, 2022: 050% of applicable NAV

(Actual Recurring Expenses Excludes GST on Management Fees)

Waiver of load for Direct Applications: Not Applicable.

TAX BENEFITS OF INVESTING IN THE MUTUAL FUND: Investors are advised to refer to Statement of Additional Information (SAI) available on the website of AMC viz; www.icicipruamc.com and also independently refer to his tax advisor.

PUBLICATION OF DAILY NET ASSET VALUE (NAV):

The NAV will be calculated and disclosed at the close of every Business Day. NAV will be determined on every Business Day except in special circumstances. NAV of the scheme shall be:

- Prominently disclosed by the AMC under a separate head on the AMC's website (www.icicipruamc.com) by 09.00 a.m. on the next calendar day,
- On the website of Association of Mutual Funds in India - AMFI (HYPERLINK "http://www.amfiindia.com" www.amfiindia.com) by 9.00 a.m. on the next calendar day, and
- Shall be made available at all Customer Service Centres of the AMC.

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.

iNAV of an ETF i.e. the per unit NAV based on the current market value of its portfolio during the trading hours of the ETF, shall be disclosed on a continuous basis on the AMC Website and the Stock Exchange(s), where the units of these ETFs are listed and traded and shall be updated within a maximum time lag of 15 seconds from the market.

For Investor Grievances please contact:

Name and Address of Registrar	Name, address, telephone number, fax number, e-mail address of ICICI Prudential Mutual Fund
Computer Age Management Services Ltd. (CAMS) Unit: ICICI Prudential Mutual Fund New No 10. Old No. 178, Opp. to Hotel Palm Grove, MGR Salai (K.H. Road), Chennai - 600 034.	Mr. Rajen Kotak – Investor Relations Officer ICICI Prudential Asset Management Company Ltd., 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai - 400 063. Phone: (91)(22) 26852000, Fax: (91)(22) 2686 8313, E-mail: enquiry@icicipruamc.com

UNITHOLDERS' INFORMATION:

The AMC shall disclose portfolio of the scheme (along with ISIN) as on the last day of the month / half-year within 10 days from the close of each month / half-year respectively on website of:

AMC i.e. HYPERLINK "http://www.icicipruamc.com" www.icicipruamc.com

AMFI i.e. HYPERLINK "http://www.amfiindia.com" www.amfiindia.com.

The Scheme's Risk-o-meter shall be evaluated on a monthly basis and Mutual Funds/AMCs shall disclose the Risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on AMFI website within 10 days from the close of each month. Any change in risk-o-meter shall be communicated by way of Notice cum Addendum and by way of an e-mail or SMS to unitholders of that particular scheme.

The AMC shall send via email both the monthly and half-yearly statement of scheme portfolio within 10 days from the close of each month / half-year respectively. Mutual Funds/ AMCs shall send the details of the scheme portfolio while communicating the monthly and half-yearly statement of scheme portfolio via email or any other mode as may be communicated by SEBI/AMFI from time to time. The AMC shall provide a feature wherein a link is provided to the investors to their registered email address to enable the investor to directly view/download only the portfolio of schemes subscribed by the said investor. The portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.

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

A. The following details of the Scheme will be updated on a monthly basis:

i. Name and exposure to top 7 stocks respectively as a percentage of NAV of the Scheme;

ii. Name and exposure to top 7 groups as a percentage of NAV of the Scheme;

iii. Name and exposure to top 4 sectors as a percentage of NAV of the Scheme.

B. Change in constituents of the underlying index, if any, shall be disclosed on the AMC website on the day of change.

The unitholders whose e-mail addresses are not registered with the Fund are requested to update / provide their email address to the Fund for updating the database. The AMC shall provide a physical copy of the statement of scheme portfolio, without charging any cost, on specific request received from a unit holder.

The AMC shall provide a physical copy of the statement of scheme portfolio, without charging any cost, on specific request received from a unit holder.

In terms of Regulations 59 and SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012, the AMC shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on their website. The half-yearly unaudited report shall contain details as specified in Twelfth Schedule and such other details as are necessary for the purpose of providing a true and fair view of the operations of the mutual fund. Further, the AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the mutual fund is situated.

KNOW YOUR CUSTOMER(KYC)

It is mandatory to complete the KYC requirements for all unit holders, including for all joint holders and the guardian in case of folio of a minor investor.

Accordingly, financial transactions (including redemptions, switches and all types of systematic plans) and non-financial requests will not be processed if the unit holders have not completed KYC requirements.

Unit holders are advised to use the applicable KYC Form for completing the KYC requirements and submit the form at our nearest branch. Further, upon updation of PAN/KYC details with the KRA (KRA-KYC)/CERSAI (CKYC), the unit holders are requested to intimate us/our Registrar and Transfer Agent, Computer Age Management Services Limited, their PAN information along with the folio details for updation in our records.

CKYCR (Central KYC Records Registry) has now been extended to Legal Entities as well, procedure for the same shall be prescribed from time to time.

For more details, please refer SAI available on the AMC's website.

SEEDING OF AADHAAR NUMBER

Please refer to Statement of Additional Information (SAI) for details.

STAMP DUTY

Pursuant to Notification No. S.O. 1226(E) and G.S.R. 226(E) dated March 30, 2020 issued by Department of Revenue, Ministry of Finance, Government of India, read with Part I of Chapter IV of Notification dated February 21, 2019 issued by Legislative Department, Ministry of Law and Justice, Government of India on the Finance Act, 2019, a stamp duty @ 0.005% of the transaction value would be levied on applicable mutual fund transactions, with effect from July 1, 2020. Accordingly, pursuant to levy of stamp duty, the number of units allotted on purchase transactions (including IDCW reinvestment) to the unitholders would be reduced to that extent.

TRANSACTION CHARGES

Pursuant to SEBI Circular No. Cir/ IMD/ DF/13/ 2011 dated August 22, 2011 transaction charge per subscription of Rs.10,000/- and above may be charged in the following manner:

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

ii. A first time investor may be charged Rs.150/- as transaction charge per subscription of Rs.10,000/- and above.

There shall be no transaction charge on subscription below Rs. 10,000/- and on transactions other than purchases/ subscriptions relating to new inflows.

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

The aforesaid transaction charge shall be deducted by the Asset Management Company from the subscription amount and paid to the distributor, as the case may be and the balance amount shall be invested in the relevant scheme opted by the investor.

Transaction Charges shall not be deducted if:

- **Purchase/Subscription made directly with the fund through any mode (i.e. not through any distributor/agent).**
- **Purchase/ subscription made in demat mode through stock Exchange, irrespective of investment amount.**

CAS/ Statement of account shall state the net investment (i.e. gross subscription less transaction charge) and the number of units allotted against the net investment.

Since the Scheme is an ETF, the provisions on transaction charges are not applicable.

ACCOUNT STATEMENT:

The AMC shall send an allotment confirmation specifying the units allotted by way of e-mail and/or SMS within 5 Business Days of receipt of valid application / transaction to the Unit holders registered e-mail address and/or mobile number.

As the units of the Scheme will be issued, traded and settled in dematerialized (electronic) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically.

MAILING OF SCHEME WISE ANNUAL REPORT OR ABRIDGED SUMMARY:

The scheme wise annual report shall be hosted on the website of the AMC and on the website of the AMFI immediately after approval in Annual General Meetings within a period of four months, from the date of closing of the financial year. The AMC shall publish an advertisement every year in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC.

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

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

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

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

CASH INVESTMENTS IN THE SCHEME:

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

MULTIPLE BANK ACCOUNTS:

The unit holder/ investor can register multiple bank account details under its existing folio by submitting separate form available on the website of the AMC at www.icicipruamc.com. Individuals/HuF can register upto 5 different bank accounts for a folio, whereas non-individuals can register upto 10 different bank accounts for a folio.

ADDITIONAL DISCLOSURES:

SCHEME'S PORTFOLIO HOLDINGS:

a) Top 10 Holdings as on September 30, 2022

Company	% to Nav
Gold (995 Purity)	97.72%
CCIL	0.06%
Total	**97.78%**
Term Deposits have been excluded in calculating Top 10 holdings' exposure.	

b) Sector wise holdings as on September 30, 2022

Sector	% to Nav
Gold	97.72%
Cash,Cash Equivalents and Net Current Assets	2.28%
Total	**100.00%**
Cash, Cash Equivalents and Net Current Assets includes TREPS, Reverse Repo, Term Deposits and Net Current Assets.	

For monthly portfolio holding click on the link http://www.icicipruamc.com/Downloads/MonthlyPortfolioDisclosure.aspx on AMC's website

Note: The Scheme under this document was approved by the Directors of ICICI Prudential Trust Limited on September 9, 2009 by circulation. Further, we confirm that the Scheme is a new product offered by ICICI Prudential Mutual Fund and not a minor modification of an existing scheme/fund/product.

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

Place: Mumbai
Date : October 25, 2022

ICICI Prudential
GOLD ETF
An open ended exchange traded fund replicating domestic prices of gold

APPLICATION FORM

Transaction Ref No:

Transaction Date

ICICI PRUDENTIAL MUTUAL FUND

Transaction Type

Subscription ☐ Redemption ☐

Authorised Participant Details

Name of Authorised Participant

Demat Account Details

Depository : NSDL ☐ CDSL ☐

DP ID :

DP Name :

Client ID :

Subscription Details

No. of units (in figures)

No. of units (in words)

Gold Deposited (Kgs) Shipper

Authorised Dealer

Cash Component Payable ☐ Receivable ☐

Cash Component amount (A) - (Rs)

Transaction Charges (B) (Rs.)

Total Cash Component (A + B) (Rs)

Mode of Payment

Direct Credit ☐

Cheques ☐

Cash Component Payment Details

Cheque / DD No	Cheque / DD Date
Drawn on Bank / Branch	Amount (Rs)

We have applied for subscription of ________________units of ICICI Prudential Gold ETF. The transfer instruction is enclosed.

Redemption Details

No. of units (in figure)

No. of units (in words)

Cash Component Payable ☐ Receivable ☐

Cash Component amount (A) - (Rs)

Transaction Charges (B) (Rs.)

Total Cash Component (A - B) (Rs)

Mode of Payment

Direct Credit ☐

Cheques ☐

Cash Component Payment Details

Cheque / DD No	Cheque / DD Date
Drawn on Bank / Branch	Amount (Rs)

We have applied for redemption of______________________ units of ICICI Prudential ETF. We have already given instructions to our Depository Participants to transfer the units to your Demat account. We assure you that the units will be transferred into your account on ____.

Declaration

I/We have read and understood the contents of the Scheme Information Document of ICICI Prudential Gold ETF. I/We hereby apply to the Trustee of ICICI Prudential Mutual Fund for the allotment of Units of ICICI Prudential Gold ETF, as indicated in this form and agree to abide by the terms, conditions, rules and regulations of the relevant Scheme.

I/We have not received or been induced by any rebate or gifts, directly or indirectly in making this investment.

I/We hereby agree and confirm that once the delivery of gold is accepted by us against redemption of units, Trustee / AMC / Mutual Fund / Custodian / Custodian's Vault Agent has no responsibility or liability for such gold accepted by us.

Signature

Signature of Authorised Participant

INSTRUCTIONS

GENERAL

The application should be completed in ENGLISH in BLOCK LETTERS only. Please tick the appropriate box where boxes have been provided. Please refer to the Key Information Memorandum and Scheme Information Document carefully before filling in the application form. All applicants are deemed to have accepted the terms subject to which the offer is being made and bind themselves to the terms upon signing the application form. The creation redemption process is restricted to Authorised Participants (AP) / Large investors. Prior to first creation request, such investors are required to open an account with the AMC by submitting all relevant constitutional documents, identification details, bank account details, demat account details PAN details, authorized signatores to accept/give delivery of gold etc. Any application submitted before confirmation from the AMC that the account has been opened is liable to be rejected.

MINIMUM APPLICATION SIZE

Application should be for a minimum of 1 creation unit and in multiples of 1 creation unit thereafter. Units will be created in a minimum size of 110,000 units of ICICI Prudential Gold ETF : 1 creation unit. Each unit of the Scheme will be approximately equal to 1/100th of 1 gram of gold.

SUBMISSION OF APPLICATION

The applicant must submit the duly filled in the creation / redemption request in the registered office of the AMC before 3:00 pm on any business day. Before submitting a request, the AP/ Large Investor may intimate the AMC on phone about the proposed request and on the details of delivery of gold and source, credit of units etc.

Contact details at AMC:

Phone: 022-42090417 / 022-42090439 / 022-42090453; Email: trxn_team@icicipruamc.com

Any form received after 3:00 pm will be considered for processing on the next business day.

PAN PARTICULARS

In terms of the Finance Act, 2002 and amended provisions of Section 194K with effect from June 1, 2002, T.D.S. shall be deducted at the applicable rates in respect of income payable to the Unit holders of the Fund provided the aggregate of such income credited or paid/payable exceeds the prescribed limit. Further, it has been made mandatory for the deductors to quote the correct PAN Number of deductees on TDS Certificate. In view of the same PAN Number should be mentioned on the application form.

As per SEBI Circular MRD/Dop/Cir/-05/2007 dated April 27, 2007 Permanent Account Number (PAN) has been made the sole identification number for all participants transacting in the securities market, irrespective of the amount of transaction, w.e.f. July 02, 2007. PAN is mandatory for all mutual fund investments w.e.f. 1st January, 2008. Accordingly, any application not accompanied with the PAN is liable to be rejected.

KNOW YOUR CUSTOMER (KYC) NORMS

KYC (Know Your Customer) norms are mandatory for ALL investors for making investments in Mutual Funds, irrespective of the amount of investment. All investors are therefore requested to use the Common KYC application form to apply for KYC and undergo In Person Verification (IPV) requirements with SEBI registered intermediaries and mandatorily provide a copy of KYC acknowledgement. For Common KYC Application Form please visit our website www.icicipruamc.com.

MULTIPLE BANK ACCOUNTS

The unit holder/ investor can register multiple bank account details under its existing folio by submitting separate form available on the website of the AMC at www.icicipruamc.com.

Please refer Multiple Bank Accounts Registration Form available at AMC's website www.icicipruamc.com

PORTFOLIO DEPOSIT

The AMC will define the portfolio deposit and cash component applicable for creation and redemption of units on any business day. The portfolio deposit will be defined in terms of kgs of gold. Applicants should ensure that the gold delivered meets gold delivery norms specified by the AMC. The gold has to be delivered to the Custodian/authorized agent of Custodian immediately after the creation request is submitted to AMC, latest by next working day.

GOOD/BAD DELIVERY OF METAL

(i) Delivery would be in bars of weight 100 grams and 1 kg only. The purity of gold bars delivered should be 0.995.

(ii) Bars are received from a refiner accredited to LBMA

(iii) Details in Assay Certificate matches with the details on the bar with regard to fineness, bar number, refiner etc.

(iv) Assay certificate is duly signed by the signatory with the refiners logo printed on it.

(v) The Box number / Bar number should match with the Box number / Bar number listing

(vi) Copy of delivery order issued to vault agent by the investor/counterparty alongwith a letter from the vault agent of the investor/counterparty certifying MAWB no., box and bar nos, date of import location of customs clearance and also stating that all statutory charges have been paid and the respective bars have been directly imported by the counterparty and have not left the physical custody of vaulting agent at any time after import. Certified Vault agents would be Certified Vault agents would be Brinks Arya India (P) Limited, Lemuir Secure Logistics, Group 4 and Government of India Mint.

(vii) Original VAT invoice. The rate of gold indicated therein would be the same as defined by the AMC in the portfolio deposit.

The above norms are indicative and the AMC reserves the right to alter these without giving any notice. The AP / Large Investor may verify from the Custodian the good / bad delivery norms before delivery of gold.

The gold delivered will be verified by the Custodian for compliance with good / bad delivery norms. The Custodian will have a right to reject any delivery as bad and the decision of the Custodian in this regard will be final. Where the delivery is rejected by the Custodian as not meeting 'good delivery norms', it shall be the responsibility of the AP / Large Investor to collect the metal from the premises of Custodian/ warehouse.

The AMC will on confirmation from the Custodian that the gold submitted meets the good delivery norms, instruct the Registrar to upload the units in the demat account of the investor.

CASH COMPONENT

In addition, to the delivery of metal, the AP / Large Investor has to credit the cash component to the account of the Fund. The amount may be credited to "ICICI PRUDENTIAL MUTUAL FUND-COLLECTION A/C" held with "Axis Bank" having A/c no: 004010200060729 (IFSC Code: UTIB0000004). Where any cash component is payable by the Fund, the AMC will arrange to transfer the same to the account of the investor as intimated to the Fund.

REDEMPTION

Where an application for redemption is submitted by the AP / Large Investor before 3:00 pm on any business day, the applicant has to simultaneously ensure that the units underlying the redemption request are transferred to the following account:

Depository Name	NSDL
DP ID	IN300126
DP Name	HDFC BANK LTD
Client ID	11236984
Name of the Account	ICICI Prudential Gold ETF Redemption

Where units are not received by the Registrar by end of day, the application is liable to be rejected.

In case of redemption, the investor will have to take delivery of the metal from the Custodian's authorized agent.

AP / Large Investor are requested to verify the gold alongwith the relevant documents at the time of accepting the same from the custodian/ Custodian's Vault Agent. AMC / Fund / custodian shall have no responsibility for the gold once AP / Large investor has taken delivery of the same.

DELIVERY OF METAL

All deliveries, in case of subscription or redemption, shall be in Mumbai only. In case of subscription, it shall be the responsibility of the AP/ Large Investor to deliver the metal to the Custodian's vaulting agent. Similarly, in case of redemption the AMC will deliver the metal to the AP/ Large Investor at the Custodian's vaulting agent. Deutsche Bank has appointed **Brinks Arya India (P) Limited** as their Vaulting Agent. The contact details are as under:

BRINKS ARYA INDIA (P) LIMITED
Karmayoga Building Annex, 12A, Parsi Panchayat Rd, Andheri East, Mumbai-400069, Maharashtra
Tel: 91-22-6148 4900