



**SCHEME INFORMATION DOCUMENT**  
**ICICI PRUDENTIAL LIQUID FUND**  
(An open ended Liquid Scheme)

<b>ICICI Prudential Liquid Fund is suitable for investors who are seeking*:</b>	<b>Riskometer#</b>
<ul style="list-style-type: none"> <li>Short term savings solution</li> <li>A liquid fund that aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity.</li> </ul>	 <p style="text-align: center;">Investors understand that their principal will be at Moderate Risk</p>
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them	

<b>Benchmark of the Scheme</b>	<b>CRISIL Liquid Fund Index</b>
<b>Benchmark Riskometer as on September 30, 2021</b>	 <p style="text-align: center;">Benchmark riskometer is at Low to Moderate risk.</p>

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

Face Value of units of ICICI Prudential Liquid Fund is Rs. 100/- each.

#It may be noted that risk-o-meter specified above for the Scheme is based on the scheme's monthly portfolio as on September 30, 2021. For latest riskometer, investors may refer to the Monthly Portfolios disclosed on the website of the Mutual Fund. 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.

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**  
**Corporate Identity Number: U99999DL1993PLC054135**

<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> One BKC ,13th Floor, Bandra Kurla Complex, 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 Email id: enquiry@icicipruamc.com
--	--	---

		Website: <a href="http://www.icicipruamc.com">www.icicipruamc.com</a>
--	--	---

**TRUSTEE**

**ICICI Prudential Trust Limited**

**Corporate Identity Number: U74899DL1993PLC054134**

**Registered Office: 12<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi – 110 001**

The particulars of ICICI Prudential Liquid Fund (the Scheme) 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).

This 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 pertaining to the Scheme such as features, load structure, etc. made to this Scheme Information Document by issue of addenda / notice after the date of this Document from the AMC / 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 viz. [www.icicipruamc.com](http://www.icicipruamc.com).**

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

This Scheme Information Document is dated October 11, 2021.

## TABLE OF CONTENTS

ABBREVIATIONS	4
HIGHLIGHTS/SUMMARY OF THE SCHEME	5
SECTION I: INTRODUCTION	9
A. RISK FACTORS	9
B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME	25
C. SPECIAL CONSIDERATIONS	25
D. DEFINITIONS	26
E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY	31
SECTION II - INFORMATION ABOUT THE SCHEME	32
A. TYPE OF THE SCHEME	32
B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?	32
C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?	32
D. WHERE WILL THE SCHEME INVEST?	33
E. WHAT ARE THE INVESTMENT STRATEGIES?	33
F. FUNDAMENTAL ATTRIBUTES	43
G. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?	44
H. WHO MANAGES THE SCHEME?	44
I. WHAT ARE THE INVESTMENT RESTRICTIONS?	46
J. HOW HAS THE SCHEMES PERFORMED?	52
K. COMPARISON BETWEEN THE SCHEMES	54
L. ADDITIONAL DISCLOSURES	67
SECTION III: UNITS AND OFFER	69
A. NEW FUND OFFER DETAILS	69
B. ONGOING OFFER DETAILS	69
C. PERIODIC DISCLOSURES	104
D. COMPUTATION OF NAV	108
SECTION IV: FEES AND EXPENSES	109
A. NEW FUND OFFER (NFO) EXPENSES	109
B. ANNUAL SCHEMES RECURRING EXPENSES	109
C. LOAD STRUCTURE	112
D. WAIVER OF LOAD FOR DIRECT APPLICATIONS	113
SECTION V: RIGHTS OF UNIT HOLDERS	113
SECTION VI: 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	113

## ABBREVIATIONS

Abbreviations	Particulars
AMC	ICICI Prudential Asset Management Company Limited
AMFI	Association of Mutual Fund in India
AML	Anti-Money Laundering
CAMS	Computer Age Management Services Limited
CDSL	Central Depository Services (India) Limited
TREPs	Tri-Party Repos
ISIN	International Securities Identification Number
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/ Trustees	ICICI Prudential Trust Limited
FPI	Foreign Portfolio Investor
ICICI Bank	ICICI Bank Limited
IMA	Investment Management Agreement
DP	Depository Participant
The Scheme	ICICI Prudential Liquid Fund
SEBI Regulations / The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
TRI	Total return variant of Index
IDCW	Income Distribution cum capital withdrawal option (earlier known as Dividend option)
IDCW Payout	Payout of Income Distribution cum capital withdrawal option (earlier known as Dividend option - Dividend payout sub-option)
IDCW Reinvestment	Reinvestment of Income Distribution cum capital withdrawal Option (earlier known as Dividend option - Dividend reinvestment sub-option)
IDCW Transfer	Transfer of Income Distribution cum capital withdrawal plan (earlier known as Dividend Transfer plan)
IDCW Policy	Policy for declaration of Income Distribution cum capital withdrawal

## INTERPRETATION

For all purposes of this SID, except as otherwise expressly provided or unless the context otherwise requires:

- The terms included in this SID include the plural as well as singular.
- Pronouns having a masculine or feminine gender shall be deemed to include the other.
- All references to "US\$" refer to United States Dollars and "Rs./INR/`" refer to Indian Rupees. A "Crore" means "ten million" and a "Lakh" means a "hundred thousand".
- **Words not defined here has the same meaning as defined in " The Regulations"**

**HIGHLIGHTS/SUMMARY OF THE SCHEME**

<b>Name of the Scheme</b>	<b>ICICI Prudential Liquid Fund</b>
<b>Type of Scheme</b>	An open ended liquid scheme
<b>Investment Objective</b>	The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in money market and debt instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>Category of Scheme</b>	Liquid Fund
<b>Liquidity</b>	The Scheme being offered is open ended scheme 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 SEBI (Mutual Funds) Regulations, 1996, the Mutual Fund shall dispatch 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. Please refer to section 'Redemption of units' for details.
<b>Benchmark</b>	CRISIL Liquid Fund Index
<b>TRANSPARENCY/NAV DISCLOSURE</b>	<p>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:</p> <ul style="list-style-type: none"><li>• Prominently disclosed by the AMC under a separate head on the AMC's website (<a href="http://www.icicipruamc.com">www.icicipruamc.com</a>) by 11.00 p.m. on every business day,</li><li>• On the website of Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 11.00 p.m. on every business day, and</li><li>• Shall be made available at all Customer Service Centres of the AMC.</li></ul> <p>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.</p> <p>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. Further, the AMC shall disclose portfolio of the scheme on a fortnightly basis within 5 days from end of the fortnight. The disclosure shall be on website of:</p> <ul style="list-style-type: none"><li>• AMC i.e. <a href="http://www.icicipruamc.com">www.icicipruamc.com</a></li><li>• AMFI i.e. <a href="http://www.amfiindia.com">www.amfiindia.com</a>.</li></ul> <p>The AMC shall send via email the fortnightly statement of scheme portfolio within 5 days from the close of each fortnight and 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 fortnightly, monthly and half-yearly statement of</p>

Name of the Scheme	ICICI Prudential Liquid Fund																
	<p>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. Further, from October 1, 2021 the monthly and half yearly portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>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.</p> <p><i>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.</i></p>																
<b>Loads</b>	<p><b>Entry Load:</b> Not Applicable</p> <p>In terms of circular no. SEBI/IMD/CIR No. 4/168230/09 dated June 30, 2009, SEBI has notified that w.e.f. August 01, 2009 there will be no entry load charged to the Schemes of the Mutual Fund.</p> <p><b>Exit Load:</b> Exit Load shall be levied on investors within 7 days of their investment in the scheme on graded basis as under:</p> <table border="1" data-bbox="544 1151 1390 1480"> <thead> <tr> <th data-bbox="544 1151 970 1249">Day at which investor exits from the scheme from date of allotment</th> <th data-bbox="970 1151 1390 1249">Exit Load as a % of redemption proceeds</th> </tr> </thead> <tbody> <tr> <td data-bbox="544 1249 970 1281">Day 1</td> <td data-bbox="970 1249 1390 1281">0.0070%</td> </tr> <tr> <td data-bbox="544 1281 970 1312">Day 2</td> <td data-bbox="970 1281 1390 1312">0.0065%</td> </tr> <tr> <td data-bbox="544 1312 970 1344">Day 3</td> <td data-bbox="970 1312 1390 1344">0.0060%</td> </tr> <tr> <td data-bbox="544 1344 970 1375">Day 4</td> <td data-bbox="970 1344 1390 1375">0.0055%</td> </tr> <tr> <td data-bbox="544 1375 970 1406">Day 5</td> <td data-bbox="970 1375 1390 1406">0.0050%</td> </tr> <tr> <td data-bbox="544 1406 970 1438">Day 6</td> <td data-bbox="970 1406 1390 1438">0.0045%</td> </tr> <tr> <td data-bbox="544 1438 970 1480">Day 7 onwards</td> <td data-bbox="970 1438 1390 1480">0.0000%</td> </tr> </tbody> </table> <p>The Trustees shall have a right to prescribe or modify the exit load structure with prospective effect subject to a maximum prescribed under the Regulations.</p> <p>The AMC shall not charge entry and/or exit load on units allotted on reinvestment of IDCW.</p>	Day at which investor exits from the scheme from date of allotment	Exit Load as a % of redemption proceeds	Day 1	0.0070%	Day 2	0.0065%	Day 3	0.0060%	Day 4	0.0055%	Day 5	0.0050%	Day 6	0.0045%	Day 7 onwards	0.0000%
Day at which investor exits from the scheme from date of allotment	Exit Load as a % of redemption proceeds																
Day 1	0.0070%																
Day 2	0.0065%																
Day 3	0.0060%																
Day 4	0.0055%																
Day 5	0.0050%																
Day 6	0.0045%																
Day 7 onwards	0.0000%																
<b>Minimum Amount#</b> <b>Application</b>	Rs. 99/- and thereafter Minimum application amount for switch ins – Rs. 99 and any amount thereafter																
<b>Minimum Amount#</b> <b>Additional</b>	Rs. 1/- (plus in multiples of Re.1/-) Minimum additional application amount for switch ins – Rs. 1 and any amount thereafter																
<b>SIP</b>	Daily, Weekly, Fortnightly, Monthly SIP#: Rs. 99/- and thereafter Minimum installments: 6 Quarterly SIP#: Rs. 5,000/- (plus in multiple of Re. 1/-) Minimum																

<b>Name of the Scheme</b>	<b>ICICI Prudential Liquid Fund</b>	
	installments – 4 § The applicability of the minimum amount of installment mentioned is at the time of registration only.  For more details, refer UNITS & OFFER section.	
<b>Minimum Redemption Amount#</b>	Any Amount	
<b>SWP</b>	Available. Refer section Units and Offer for more details.	
<b>STP/ Flex STP/ Booster STP</b>	Available. Refer section Units and Offer for more details.	
<b>SIP Pause</b>	SIP Pause is a facility that allows investors to pause their existing SIP for a temporary period. Investors can pause their existing SIP without discontinuing it. SIP restarts automatically after the pause period is over. This facility can be availed only once during the tenure of the existing SIP. SIP can be paused for a minimum period of 1 month to a maximum period of 3 months.	
<b>Capital Appreciation STP facility</b>	Under this facility the daily appreciation in NAV, if any, from the growth option of the source schemes will be switched to the growth option of the target schemes.  This scheme is a source scheme for the given facility.  Investors may note that there is no restriction on the minimum balance in the folio to avail the facility.	
<b>Fund Manager(s) of the Scheme</b>	Mr. Rahul Goswami and Mr. Rohan Maru.	
<b>Plans / Options</b>	<b>Plans</b>	ICICI Prudential Liquid Fund and ICICI Prudential Liquid Fund – Direct Plan
	<b>Default Plan (if no plan is selected)</b>	<ul style="list-style-type: none"> <li>If broker code is not mentioned the default plan is ICICI Prudential Liquid Fund – Direct Plan</li> <li>If broker code is mentioned the default plan is ICICI Prudential Liquid Fund</li> </ul>
	<b>Default Plan (in certain circumstances)</b>	<ul style="list-style-type: none"> <li>If ICICI Prudential Liquid Fund – Direct Plan is opted, but ARN code is also stated, then application would be processed under ICICI Prudential Liquid Fund – Direct Plan</li> <li>If ICICI Prudential Liquid Fund is opted, but ARN code is not stated, then the application would be processed under ICICI Prudential Liquid Fund – Direct Plan</li> </ul>
	<b>Options/ sub-options</b>	Growth Option and Income Distribution cum capital withdrawal option (IDCW) with Payout of Income Distribution cum capital withdrawal (IDCW Payout) sub-option and Reinvestment of Income Distribution cum capital withdrawal (IDCW Reinvestment) sub-options (with Daily, Weekly, Monthly, Quarterly, Half Yearly, Annual and IDCW Others frequencies)
	<b>Default Option</b>	Growth Option

Name of the Scheme	ICICI Prudential Liquid Fund	
	<b>Default sub-option</b>	Reinvestment of Income Distribution cum capital withdrawal (IDCW Reinvestment) sub-option
	<p>In case neither distributor code is mentioned nor 'ICICI Prudential Liquid Fund -Direct Plan' is selected in the application form, the application will be processed under the 'ICICI Prudential Liquid Fund - Direct Plan'.</p> <p>ICICI Prudential Liquid Fund -Direct Plan is only for investors who purchase /subscribe units in a Scheme directly with the Fund.</p> <p>The Plans and Options stated above will have common portfolio.</p> <p>In accordance with circular no. SEBI/HO/IMD/DF2/CIR/P/ 2016/37 dated February 25, 2016 and circular dated December 15, 2009 and subject to of the Trustee, the AMC has introduced separate plans under the Scheme for deployment of unclaimed amounts. Kindly refer "<b>Deployment of unclaimed IDCW /redemption</b>" for further details.</p> <p>The Scheme will not accept any fresh subscriptions/switch-ins in any other plan than mentioned above. The other plans under the scheme will continue till the existing investors remain invested in such plans.</p> <p>The Trustee reserves the right to add any other options/ sub-options under the Scheme.</p>	
	<p>The Trustee reserves the right to declare IDCW under the Scheme depending on the net distributable surplus available under the Scheme. It should, however, be noted that actual distribution of IDCW and the frequency of distribution will depend, interalia, on the availability of distributable surplus and will be entirely at the discretion of the Trustee.</p>	
	<p>The AMC reserves the right to change/ modify any features of aforesaid facilities available under the Schemes.</p>	
<b>Quick Withdrawal facility</b>	<p>'Quick Withdrawal' facility under the Scheme endeavors to send the redemption proceeds to the registered bank account of the investors instantly from the time of receipt of Quick Withdrawal facility request using Immediate Payment Service (IMPS) provided by various banks.</p> <p>For more details please refer "Units and Offer" section.</p>	

#Not applicable to separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW , ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education.



## SECTION I: 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 scheme invests fluctuates, the value of your investment in the Scheme may go up or down.
- The NAV of the Scheme 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 Scheme can go up or down depending on the factors and forces affecting the capital markets.
- Past performance of the Sponsors/AMC/Mutual Fund and their associates does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsors are 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 and such other accretions and additions to the corpus set up by the Sponsors.
- Investors in the Scheme are not being offered any guaranteed/indicated returns.
- The NAV of the Scheme 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 Scheme 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.
- Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Scheme 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 Scheme. The various factors which impact the value of scheme's 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 Redemptions".
- 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.
- 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**

Some of the specific risk factors related to the Scheme include, but are not limited to the following:

- **Risk Factors associated with investment in Fixed Income Securities**
  - **Market Risk/Interest Rate Risk:** The Net Asset Value (NAV) of the Scheme(s), to the extent invested in Debt and Money Market securities, will be affected by changes in the general level of interest rates. The NAV of the 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.
  - **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.
  - **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.
  - **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.
  - **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.
  - **Risks associated with investment in unlisted securities:** Except for any security of an associate or group company, the scheme can 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 may choose to invest in unlisted securities that offer attractive yields. This may increase the risk of the portfolio.
  - **Settlement risk:** The inability of the Schemes to make intended securities purchases due to settlement problems could cause the Schemes 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 Scheme, in case of a subsequent decline in the value of securities held in the Schemes' portfolio.
  - Different types of fixed income securities in which the Scheme(s) 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 level of risk than Government securities.

- The AMC may, considering the overall level of risk of the portfolio, invest in lower rated / unrated securities offering higher yields as well as zero coupon securities that offer attractive yields. This may increase the absolute level of risk of the portfolio.
- As zero coupon securities does not provide periodic interest payments to the holder of the security, these securities are more sensitive to changes in interest rates. Therefore, the interest rate risk of zero coupon securities is higher. The AMC may choose to invest in zero coupon securities that offer attractive yields. This may increase the risk of the portfolio.
- The Scheme(s) at times may receive large number of redemption requests, leading to an asset-liability mismatch and therefore, requiring the investment manager to make a distress sale of the securities leading to realignment of the portfolio and consequently resulting in investment in lower yield instruments.

➤ **Risks associated with investment in ADR / GDR / Foreign securities**

The Scheme will not have any exposure in ADR / GDR / Foreign securities.

➤ **Risks associated with investment in Derivatives**

1. The Schemes 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.
2. The Fund may use derivatives 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 Schemes to certain risks inherent to such derivatives.
3. 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.
4. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.
5. 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.
6. 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
- **Basis Risk:** This risk arises when the derivative instrument used to hedge the underlying asset does not match the movement of the underlying asset being hedged
  - Exchanges could raise the initial margin, variation margin or other forms of margin on derivative contracts, impose one sided margins or insist that margins be placed in cash. All of these might force positions to be unwound at a loss, and might materially impact returns.

## **RISK FACTORS WITH RESPECT TO IMPERFECT HEDGING USING INTEREST RATE FUTURES**

An Interest Rate Futures is an agreement to buy or sell a debt instrument at a specified future date at a price that is fixed today. Interest Rate Futures are Exchange traded. These future contracts are cash settled.

1. Perfect Hedging means hedging the underlying using IRF contract of same underlying.
2. Imperfect hedging means the underlying being hedged and the IRF contract has correlation of closing prices of more than 90%.

In case of imperfect hedging, the portfolio can be a mix of:

- 1) Corporate Bonds and Government securities or
- 2) Only Corporate debt securities or
- 3) Only government securities with different maturities

### **Risk associated with imperfect hedging includes:**

**Basis Risk:** The risk arises when the price movements in derivative instrument used to hedge the underlying assets does not match the price movements of the underlying assets being hedged. Such difference may potentially amplify the gains or losses, thus adding risk to the position.

**Price Risk:** The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

**Risk of mismatch between the instruments:** The risk arises if there is a mismatch between the prices movements in derivative instrument used to hedge, compared to the price movement of the underlying assets being hedged. For example when IRF which has government security as underlying is used, to hedge a portfolio that contains corporate debt securities.

**Correlation weakening and consequent risk of regulatory breach:** SEBI Regulation mandates minimum correlation criterion of 0.9 (calculated on a 90 day basis) between the portfolio being hedged and the derivative instrument used for hedging. In cases where the correlation falls below 0.9, a rebalancing period of 5 working days has been permitted. Inability to satisfy this requirement to restore the correlation level to the stipulated level, within the stipulated period, due to difficulties in rebalancing would lead to a lapse of the exemption in gross exposure computation. The entire derivative exposure would then need to be included in gross exposure, which may result in gross exposure in excess of 100% of net asset value.

### ➤ **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:

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

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

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

Securitized debt instruments are relatively illiquid in the secondary market and hence they are generally held to maturity. Investment in these instruments may 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.

- Policy relating to originators based on nature of originator, track record, NPAs, losses in earlier securitized debt, etc.
- 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

**(1) 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:

**Credit Risk:**

Credit risk forms a vital element in the analysis of securitization transaction. Adequate credit

enhancements to cover defaults, even under stress scenarios, mitigate 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.

#### **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

#### **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.

#### **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 Liquidity and Price Risk:**

There is no assurance that a deep secondary market will develop for the Certificates. This could limit the ability of the investor to resell them.

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.

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

The Credit Enhancement stipulated represents a limited loss cover to the Investors. These Certificates represent an undivided beneficial interest in the underlying receivables and do not represent an obligation of either the Issuer or the Seller or the originator, or the parent 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 to the Certificate Holders may get affected if the amount available in the Credit Enhancement facility is not enough to cover the shortfall. On persistent default of an Obligor to repay his obligation, the Servicer may repossess and sell the Asset. However many factors may affect, delay or prevent the repossession of such Asset or the length of time required to realise 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.

**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.

#### **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.

**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 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.

**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.

#### **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.

**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.

**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:**

With respect to the Certificates, the Servicer will 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 originator. If originator in its capacity as Servicer fails to remit such funds due to Investors, the Investors may be exposed to a potential loss.

**(2) Assessment by the AMC**

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

The scheme may invest in securitized debt originated by Banks, NBFCs and other issuers. The AMC may evaluate following factors, while investing in securitized debt:

**Originator:**

Acceptance Evaluation Parameters (For Pool Loan and Single Loan Securitization Transactions)

**Track record:**

The AMC ensures 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.

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

- High default track record/ frequent alteration of redemption conditions / covenants
- High leverage ratios – both on a standalone basis as well on a consolidated level/ group level
- Higher proportion of reschedulement of underlying assets of the pool or loan, as the case may be
- Higher proportion of overdue assets of the pool or the underlying loan, as the case may be
- Poor reputation in market
- Insufficient track record of servicing of the pool or the loan, as the case may be.

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

- 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.
- 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.
- 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.
- Better Legal documentation: Single Loan Securitized Debt structures involve better legal documentation than Non-Convertible Debenture (NCD) investments.
- End use of funds: Securitized debt has 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.
- Yield enhancer: Single Loan Securitized Debt investments give higher returns as compared to NCD investments in same corporate exposure.
- Regulator supervision: Macro level supervision from RBI in Securitization Investments as compared to NCD investments.
- Tighter covenants: Single Loan Securitized Debt structures involve tighter financial covenants than NCD investments.

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

- Liquidity risk: Investments in Single Loan Securitized Debts have relatively less liquidity as compared to investments in NCDs.
- 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 illustrates the framework that may 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.
3. The level of diversification with respect to the underlying assets, and risk mitigation measures for less diversified investments
4. Majority of our securitized debt investments shall be in asset backed pools wherein we may 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.

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.

- **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.

- **Risk Tranching:**

Typically, we may 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.

- **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**

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.

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

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. 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 website 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.

➤ **Risk factors associated with investments in Perpetual Debt Instrument (PDI)**

Perpetual Debt instruments are issued by Banks, non-banking financial institutions (NBFCs) and corporates to improve their capital profile. Some of the PDIs issued by Banks which are governed by the Reserve Bank of India (RBI) guidelines for Basel III Capital Regulations are referred to as Additional Tier I (AT1 bonds). RBI regulations also apply to PDIs issued by NBFC. However, there are no regulatory guidelines for issuance of PDIs by corporate bodies. The instruments are treated as perpetual in nature as there is no maturity date. The key risks associated with these instruments are highlighted below:

- **Risk on coupon servicing**

**Banks**

As per the terms of the instruments, Banks may have discretion at all times to cancel distributions/payment of coupons. In the event of non-availability of adequate distributable reserves and surpluses or inadequacy in terms of capital requirements, RBI may not allow banks to make payment of coupons.

**NBFCs**

While NBFCs may have discretion at all times to cancel payment of coupon, coupon may also be deferred (instead of being cancelled), in case paying the coupon leads to breach of capital ratios.

**Corporates**

Corporates usually have discretion to defer the payment of coupon. However, the coupon is usually cumulative and any deferred coupon shall accrue interest at the original coupon rate of the PDI.

- **Risk of write-down or conversion into equity**

**Banks**

AT1 Bonds are could be written down or converted to common equity, at the discretion of RBI, in the event of non-maintenance of capital adequacy ratios and/or Point of Non Viability Trigger (PONV). Minimum capital adequacy ratio requirements would be as per Basel III regulations.

PONV is a point, determined by RBI, when a bank is deemed to have become non-viable unless appropriate measures are taken to revive its operations. Further Tier II bonds issued under Basel III, having a fixed maturity date, are also liable to be written down or converted to common equity under the aforesaid event of PONV. This risk is not applicable in case of NBFCs and Corporates.

- **Risk of instrument not being called by the Issuer**

#### **Banks**

The issuing banks have an option to call back the instrument after minimum period as per the regulatory requirement from the date of issuance and specified period thereafter, subject to meeting the RBI guidelines. However, if the bank does not exercise the call on first call date, the Scheme may have to hold the instruments for a period beyond the first call exercise date.

#### **NBFCs**

The NBFC issuer has an option to call back the instrument after minimum period as per the regulatory requirement from date of issuance and specified period thereafter, subject to meeting the RBI guidelines. However, if the NBFC does not exercise the call option the Scheme may have to hold the instruments for a period beyond the first call exercise date.

#### **Corporates**

There is no minimum period for call date. However, if the corporate does not exercise the call option, the Scheme may have to hold the instruments for a period beyond the call exercise date.

- **Risks associated with Short Selling and Securities Lending & Borrowing (SLB)**

The Scheme will not engage in short selling or securities lending and borrowing.

- **Risks associated with investments 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.

- **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 Factors associated with repo transactions in corporate debt**

**Lending transactions:**

The scheme may be exposed to counter party risk in case of repo lending transactions in the event of the counterparty failing to honour the repurchase agreement. However in repo lending transactions, the collateral may be sold and a loss is realized only if the sale price is less than the repo amount. The risk may be further mitigated through over-collateralization (the value of the collateral being more than the repo amount). Further, the liquidation of underlying securities in case of counterparty default would depend on liquidity of the securities and market conditions at that time. It is endeavoured to mitigate the risk by following an appropriate counterparty selection process, which include their credit profile evaluation and over-collateralization to cushion the impact of market risk on sale of underlying security.

**Borrowing transactions:**

In the event of the scheme being unable to pay back the money to the counterparty as contracted, the counter party may dispose of the assets (as they have sufficient margin). This risk is normally mitigated by better cash flow planning to take care of such repayments. Further, there is also a Credit Risk that the Counterparty may fail to return the security or Interest received on due date. It is endeavoured to mitigate the risk by following an appropriate counterparty selection process, which include their credit profile evaluation.

➤ **Risk factors associated with creation of segregated portfolios**

1. Liquidity risk – A segregated portfolio is created when a credit event occurs at an issuer level in the scheme. This may reduce the liquidity of the security issued by the said issuer, as demand for this security may reduce. This is also further accentuated by the lack of secondary market liquidity for corporate papers in India. As per SEBI norms, the scheme is to be closed for redemption and subscriptions until the segregated portfolio is created, running the risk of investors being unable to redeem their investments. However, it may be noted that, the proposed segregated portfolio is required to be formed within one day from the occurrence of the credit event.

Investors may note that no redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall list the units of the segregated portfolio on a recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests. For the units listed on the exchange, it is possible that the market price at which the units are traded may be at a discount to the NAV of such Units. There is no assurance that a deep secondary market will develop for units of segregated portfolio listed on the stock exchange. This could limit the ability of the investors to resell them.

2. Valuation risk - The valuation of the securities in the segregated portfolio is required to be carried out in line with the applicable SEBI guidelines. However, it may be difficult to ascertain the fair value of the securities due to absence of an active secondary market and difficulty to price in qualitative factors.

### **RISK MANAGEMENT STRATEGIES**

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

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

<b><u>Risks associated with Debt investment</u></b>	
<p><b><u>Market Risk/ Interest Rate Risk</u></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>The schemes will undertake the active portfolio management as per the investment objective to reduce the market risk. In a rising interest rates scenario the scheme may increase its investment in money market securities whereas if the interest rates are expected to fall the allocation to debt securities with longer maturity may be increased thereby mitigating risk to that extent.</p>
<p><b><u>Liquidity or Marketability Risk</u></b> This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM).</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.</p>
<p><b><u>Credit Risk</u></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).</p>	<p>Management analysis will be used for identifying company specific risks. Management's past track record will also be studied. In order to assess financial risk a detailed assessment of the issuer's financial statements will be undertaken.</p>
<p><b><u>Reinvestment Risk</u></b> 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</p>	<p>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.</p>

reinvested may be lower than that originally assumed.	
<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 since derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. 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 mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.</p>	<p>The Scheme may invest in derivative for the purpose of hedging, portfolio balancing and other purposes as may be permitted under the Regulations. Interest Rate Swaps will be done with approved counter parties under pre-approved ISDA agreements. Interest rate swaps and other derivative instruments will be used as per local (RBI and SEBI) regulatory guidelines.</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. 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.

## **C. SPECIAL CONSIDERATIONS, if any**

- Investors in the Scheme are not being offered any guaranteed returns.
- Investors are urged to study the terms of the SID carefully before investing in this Scheme, and to retain this SID for future reference.
- The AMC is also engaged in portfolio management services (PMS) since October 2000 under SEBI Registration No. INP000000373. The AMC is also rendering Non-binding Advisory Services for such categories of SEBI registered foreign portfolio investors (FPIs) which are listed in SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2019/155 dated December 16, 2019. The AMC is also providing investment management services to Alternative Investment Funds registered under SEBI (Alternative Investment Funds) Regulations, 2012. Further, the AMC shall also provide investment management services, including dealing services to Offshore funds from India in accordance with Regulation 24(b) of SEBI (Mutual Funds) Regulations, 1996. The AMC has a common research team. These activities are not in conflict with the activities of the Mutual Fund. In the situations of unavoidable conflicts of interest, the AMC undertakes that it shall satisfy itself that adequate disclosures are made of sources of conflict, potential material risk or damage' to investor interest and develop parameters for the same.
- The Mutual Fund may disclose details of the investor's account and transactions thereunder to those intermediaries whose stamp appears on the application form. In addition, the Mutual Fund may disclose such details to the bankers / its agents, as may be necessary for the purpose of effecting payments to the investor. Further, the Mutual Fund may disclose details of the investor's account and transactions thereunder to any Regulatory/Statutory entities as per the provisions of law.
- 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.
- In view of the individual nature of the tax consequences, each investor is advised to consult his/ her own professional tax advisor to determine possible legal, tax, financial or other considerations for subscribing and/or redeeming the Units and/or before making a decision to invest/ redeem Units. The tax information contained in SID/SAI alone may not be sufficient and should not be used for the development or implementation of an investment strategy or construed as investment advice. Investors alone shall be fully responsible/ liable for any investment decision taken on the basis of this document.
- Neither the Mutual Fund nor the AMC nor any person connected with it accepts any liability arising from the use of this information. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any of the tax consequences that may arise, in the event that the Schemes are wound up for the reasons and in the

manner provided in SAI.

- Redemption by the Unit holder either due to change in the fundamental attributes of the Scheme(s) or due to any other reasons may entail tax consequences. The Trustee, AMC, Mutual Fund, their directors or their employees shall not be liable for any such tax consequences that may arise.
- Investors are advised to rely upon only such information and/or representations as contained in this SID. Any subscription or redemption made by any person on the basis of statements or representations which are not contained in this SID or which are inconsistent with the information contained herein shall be solely at the risk of the Investor. The Investor is required to confirm the credentials of the individual/firm he/she is entrusting his/her application form along with payment instructions for any transaction in the Scheme(s). The Mutual Fund/ Trustee/AMC shall not be responsible for any acts done by the intermediaries representing or purportedly representing such Investor.
- Mutual funds investments are subject to market risks and the Investors should review/study this SID, the SAI and the addenda thereto issued from time to time carefully in its entirety before investing and should not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation or financial/investment matters. There can be no assurance or guarantee that the Scheme objectives will be achieved and the investment decisions made by the AMC may not always be profitable.
- The AMC may freeze/lock the folio(s) of investor(s)/Unitholder(s) for further transactions or reject any applications for subscription or redemption of units pursuant to receipt of instructions/directions/orders issued by any Governmental, judicial, quasi-judicial or other similar authority (Authority), including orders restricting the investor (s)/Unitholder(s) from dealing in securities or for attachment of units held by the investor(s)/Unitholder(s).
- The Product labeling mandated by SEBI is to provide investors an easy understanding of the risk involved in the kind of product / scheme they are investing to meet their financial goals. The Riskometer categorizes various schemes under different levels of risk based on the investment objective, asset allocation pattern, investment strategy and typical investment time horizon of investors. Therefore, the schemes falling under the same level of risk in the Riskometer may not be similar in nature. Investors are advised before investing to evaluate a Scheme not only on the basis of the Product labeling (including the Riskometer) but also on other quantitative and qualitative factors such as performance, portfolio, fund managers, strategy, asset allocation, investment objective etc. and shall seek appropriate advise, if they are unsure about the suitability of the Scheme before investing. As per SEBI Guidelines, Riskometers shall be reviewed on a monthly basis based on evaluation of risk level of Scheme's month end portfolios. Notice about changes in Riskometers, if any, shall be issued. Investors may refer to the website for any change in Riskometers.

#### 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 regulated by 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>For Purchase transaction</b></p> <ul style="list-style-type: none"> <li>• Valid Applications received at the designated official point of acceptance up to cut-off time of 1.30 p.m. and the entire subscription amount credited to bank account of respective Liquid scheme before the cut-off time of 1.30 p.m. i.e. the subscription amount shall be available for utilisation before cut-off time - The</li> </ul>

	<p>closing NAV of the day immediately preceding the day of receipt of the application shall be applicable.</p> <ul style="list-style-type: none"> <li>Valid Applications received at the designated official point of acceptance post cut-off time of 1.30 p.m. and the entire subscription amount credited to bank account of respective Liquid scheme on the day of receipt of application i.e. the subscription amount shall be available for utilisation on the same day as day of receipt of application - The closing NAV of the day immediately preceding the next business day shall be applicable.</li> <li>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 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 day on which the funds are available for utilisation shall be applicable.</li> </ul> <p><b>For Switch Ins:</b></p> <p>a) Application for switch-in is received before the applicable cut-off time i.e. 1.30 p.m.</p> <p>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 before 1.30 p.m.</p> <p>The funds are available for utilisation before 1.30 p.m, by the respective switch-in schemes.</p> <p>- <i>“Switch Out” shall be treated as redemption application and accordingly, closing NAV of the day will be applicable based on the cut-off time for redemption followed for various type of schemes.</i></p> <p>- <i>“Switch In” shall be treated as purchase application and accordingly for unit allotment, closing NAV of the day will be applicable on which the funds are available for utilization.</i></p>
<b>Applicable NAV for redemption</b>	<p>Applicable NAV in respect of valid applications received up to 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>It may be noted that for all the valid requests for redemptions received after 3.00 p.m., the NAV applicability shall be same as for requests up to 3.00 p.m. on the next business day.</p>
<b>ARN Code</b>	(AMFI Registration Number) Broker Code or Distributor Code
<b>Business Day</b>	<p>A day other than: (i) Saturday and Sunday; or (ii) a day on which the Banks in Mumbai or BSE or NSE or RBI are closed; or (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 business day or otherwise at any of its locations at its sole discretion.</p>
<b>Custodian</b>	HDFC Bank Limited, SBI-SG Global Securities Services Pvt. Ltd., Citibank N. A., Hongkong and Shanghai Banking Corporation Limited

	<p>(HSBC) and Deutsche Bank A. G. are acting as Custodians for the Scheme. For further details, investors are requested to refer Statement of Additional Information (SAI) available on the website of the AMC.</p> <p>The Custodian of the Scheme has been approved by the Trustees.</p>
<b>Consolidated Account Statement</b>	Consolidated Account Statement (CAS) is a single/combined account statement which shows details of all transactions made by an investor during a month across all mutual funds. It shows all details pertaining to purchase, redemption, switch, payout of IDCW, reinvestment of IDCW, systematic investment plan, systematic withdrawal plan and systematic transfer plan etc. along with transaction charges incurred, if any.
<b>Cash Equivalent</b>	Cash equivalent includes Tri-Party Repo, Reverse Repo, Fixed Deposit and all money market instruments with residual maturity of less than 91 days.
<b>Depository</b>	A depository as defined in the Depositories Act, 1996 and includes National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL).
<b>Depository Participant/ DP</b>	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.
<b>IDCW</b>	Income distributed by the Mutual Fund on the Units.
<b>Entry Load</b>	Load on purchase of units
<b>Exit Load</b>	Load on redemption of units
<b>Foreign Portfolio Investor</b>	"Foreign portfolio investor" means a person who satisfies the eligibility criteria prescribed under regulation 4 of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.
<b>Government Securities</b>	Government security means a security created and issued, whether before or after the commencement of this Act, by the Central Government or a State Government for the purpose of raising a public loan and having one of the forms specified in clause (2) of section 2 of the Public Debt Act, 1944 (18 of 1944).
<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>Scheme Information Document</b>	This document issued by ICICI Prudential Mutual Fund Limited, offering for subscription of Units, offering Units of Scheme (including Plans and Options there under) viz; ICICI Prudential Liquid Fund – Direct Plan and ICICI Prudential Liquid Fund
<b>Money Market Instruments</b>	Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, 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>Prudential</b>	Prudential plc of the U.K. and includes, wherever the context so requires, its wholly owned subsidiary Prudential Corporation Holdings Limited. Neither ICICI Prudential Asset Management Company Limited nor Prudential plc is affiliated with Prudential Financial Inc., a company

	whose principal place of business is in the United States of America or with the Prudential Assurance Company, a subsidiary of M&G plc, a company incorporated in the United Kingdom.
<b>RBI</b>	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time.
<b>R &amp; TA/ R &amp; T Agent / Registrar &amp; Transfer Agent</b>	Computer Age Management Services Ltd. New No 10. Old No. 178, Opp. To Hotel Palm Grove, MGR Salai (K. H. Road), Chennai – 600 034 The Registrar is registered with SEBI under registration No: INR000002813. As Registrar to the Scheme, CAMS will handle communications with investors, perform data entry services and dispatch Account Statements. The AMC and the Trustee have satisfied themselves that the Registrar can provide the services required and have adequate facilities and the system capabilities.
<b>Retail Investors (For Total Expense Ratio)</b>	In line with SEBI circular SEBI/HO/IMD/DF2/CIR/P/2019/42 dated March 25, 2019, retail investors would mean individual investors from whom inflows into the Scheme would amount upto Rs. 2,00,000/- per transaction.
<b>Risk –o –meter</b>	Risk-o-meter forms part of the Product labeling and depicts Risk level of the scheme. The risk-o-meter of the scheme shall be in accordance with SEBI circular October 5, 2020 and the same shall be evaluated and updated on a monthly basis.
<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>Sponsors</b>	ICICI Bank Ltd & Prudential plc (through its wholly owned subsidiary namely Prudential Corporation Holdings Ltd.)
<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 12, 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/SEBI 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 Scheme offered under this Scheme Information Document.
<b>Words and Expressions used in this Scheme Information Document and not defined</b>	Same meaning as in Regulations.



## **E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY**

It is confirmed that:

- (i) this 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 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 : October 11, 2021

Sd/-  
Rakesh Shetty  
Compliance Officer

Note: The Due Diligence Certificate dated October 11, 2021 was submitted to SEBI.

## SECTION II - INFORMATION ABOUT THE SCHEME

**TYPE OF THE SCHEME** – An open ended liquid scheme

### A. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in money market and debt instruments.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

### B. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

Under normal circumstances, the asset allocation under the scheme shall be as follows:

Type of Security	Indicative allocation (% of corpus) under normal circumstances		Risk Profile
	Maximum	Minimum	
Particulars			Risk Profile
Money Market Instruments	100%	70%	Low to Medium
Debt Instruments	30%	0%	Low to Medium

Note – In terms of SEBI circular dated January 19, 2009, ICICI Prudential Liquid Fund shall make investments in / purchase debt and money market securities with maturity of up to 91 days only.

The Scheme may also take exposure to:

- Securitized debt up to 50% of the net assets of the Scheme.
- Derivatives up to 100% of the net assets of the Scheme.

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.

The Cumulative Gross Exposure across Debt and Money Market, Derivatives 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.

In case of any variance from the above asset allocation, the fund manager will carry out portfolio rebalancing within 30 Days. Further, in case the portfolio is not rebalanced within the period of 30 days, justification for the same shall be placed before the debt investment committee(s) and reasons for the same shall be recorded in writing. The debt investment committee(s) shall then decide on the course of action.

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 Scheme shall be effected only in accordance with the provisions of sub regulation (15A) of Regulation 18 of the Regulations, as detailed later in this document.

### **C. WHERE WILL THE SCHEME INVEST?**

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) Fixed Income Securities 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) Securities 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 as 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) Debt instruments with special features including Tier I and Tier II bonds
- 12) Any other domestic fixed income securities as permitted by SEBI / RBI from time to time (including debt securities issued by REITs and INVITs).
- 13) Derivative instruments like Interest Rate Swaps, Forward Rate Agreements and such other derivative instruments permitted by SEBI/RBI from time to time.
- 14) Repo transactions in Corporate debt securities
- 15) Units of Mutual Fund Schemes

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.

### **D. WHAT ARE THE INVESTMENT STRATEGIES?**

The scheme aims to identify securities which offer optimal level of yields/returns, considering risk-reward ratio. An appropriate mix of debt market securities and money market securities will be used to achieve this. The scheme will invest in Debt and money market securities with maturity of up to 91 days only. Money Market securities include cash and cash equivalents.

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

The AMC may consider the ratings of such Rating Agencies as approved by SEBI to carry out the functioning of rating agencies. In addition, the investment team of the AMC will study the macro

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

Further, the Scheme may invest in other schemes managed by the AMC or in the Schemes of any other Mutual Funds, provided it is in conformity with the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

The Scheme may use derivative instruments like Interest Rate Swaps, Interest Rate Futures, Forward Rate Agreements or other derivative instruments for the purpose of hedging, portfolio balancing and other purposes, as permitted under the Regulations. Hedging using Interest Rate Futures could be perfect or imperfect, subject to applicable regulations. Usage of derivatives may expose the Scheme to certain risks inherent to such derivatives.

It may also invest in securitized debt.

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/Trustee.

The Scheme may undertake repo transactions in corporate debt securities in accordance with the directions issued by RBI and SEBI from time to time. Such investment shall be made subject to the guidelines which may be prescribed.

#### **Portfolio Turnover**

Portfolio turnover is defined as the lower 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.

#### **PROVISIONS RELATING TO SEGREGATION OF PORTFOLIOS**

In order to ensure fair treatment to all investors in case of a Credit Event and to deal with liquidity risk, SEBI vide its circular no. SEBI/HO/IMD/DF2/CIR/P/2018/160 dated December 28, 2018, as amended from time to time has allowed creation of Segregated Portfolio of debt and money market instruments by mutual fund schemes.

The AMC may create a segregated portfolio of debt and money market instruments in a mutual fund scheme in case of a credit event and to deal with liquidity risk.

In this regard, the term 'segregated portfolio' shall mean a portfolio comprising of debt or money market instrument affected by a credit event, that has been segregated in a mutual fund scheme and the term 'main portfolio' shall mean the scheme portfolio excluding the segregated portfolio. The term 'total portfolio' shall mean the scheme portfolio including the securities affected by the credit event.

The AMC at its and discretion may create Segregated Portfolio in the Scheme, with the approval of the Trustees, subject to the following:

A segregated portfolio may be created in a mutual fund scheme in case of a credit event at issuer level i.e. downgrade in credit rating by a SEBI registered Credit Rating Agency (CRA), as under:

- a. Downgrade of a debt or money market instrument to 'below investment grade', or
- b. Subsequent downgrades of the said instruments from 'below investment grade', or
- c. Similar such downgrades of a loan rating.

In case of difference in rating by multiple CRAs, the most conservative rating shall be considered. Creation of segregated portfolio shall be based on issuer level credit events as detailed above and implemented at the ISIN level.

In terms of SEBI Circular November 7, 2019, segregated portfolio may be created of unrated debt or money market instruments by mutual fund schemes of an issuer that does not have any outstanding rated debt or money market instruments. Such segregated portfolio can be created only in case of actual default of either the interest or principal amount.

#### **Process for creation of segregated portfolio**

1. The AMC shall decide on creation of segregated portfolio on the day of credit event, as per the process laid down below:
  - i. The AMC shall seek approval of Trustees, prior to creation of the segregated portfolio.
  - ii. The AMC shall immediately issue a press release disclosing its intention to segregate such debt and money market instrument and its impact on the investors. It shall also be disclosed that the segregation shall be subject to trustee approval. Additionally, the said press release shall be prominently disclosed on the website of the AMC. (icicipruamc.com)
  - iii. The AMC shall ensure that till the time the Trustee approval is received, which in no case shall exceed 1 business day from the day of credit event, the subscription and redemption in the scheme shall be suspended for processing with respect to creation of units and payment on redemptions.
2. Upon receipt of approval from Trustees:
  - i. The segregated portfolio shall be effective from the day of credit event
  - ii. The AMC shall issue a press release immediately with all relevant information pertaining to the segregated portfolio. The said information shall also be submitted to SEBI.
  - iii. An e-mail or SMS should be sent to all unit holders of the concerned scheme.
  - iv. The NAV of both segregated and main portfolio shall be disclosed from the day of the credit event.
  - v. All existing investors in the scheme as on the day of the credit event shall be allotted equal number of units in the segregated portfolio as held in the main portfolio.
  - vi. No redemption and subscription shall be allowed in the segregated portfolio. However, in order to facilitate exit to unit holders in segregated portfolio, AMC shall enable listing of units of segregated portfolio on the recognized stock exchange within 10 working days of creation of segregated portfolio and also enable transfer of such units on receipt of transfer requests.
3. If the trustees do not approve the proposal to segregate portfolio, the AMC shall issue a press release immediately informing investors of the same.

#### **Valuation and processing of subscriptions and redemptions**

1. Notwithstanding the decision to segregate the debt and money market instrument, the valuation shall take into account the credit event and the portfolio shall be valued based on the principles of fair valuation (i.e. realizable value of the assets) in terms of the relevant provisions of SEBI (Mutual Funds) Regulations, 1996 and Circular(s) issued thereunder.
2. All subscription and redemption requests for which NAV of the day of credit event or subsequent day is applicable will be processed as per the existing circular on applicability of NAV as under:
  - a. Upon trustees' approval to create a segregated portfolio -
    - i. Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio.

- ii. Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV.
- b. In case trustees do not approve the proposal of segregated portfolio, subscription and redemption applications will be processed based on the NAV of total portfolio.

**Periodic Disclosures:**

In order to enable the existing as well as the prospective investors to take informed decision, the following shall be adhered to:

- a. A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio.
- b. Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme.
- c. The Net Asset Value (NAV) of the segregated portfolio shall be declared on daily basis.
- d. The information regarding number of segregated portfolios created in a scheme shall appear prominently under the name of the scheme at all relevant places such as SID, KIM-cum-Application Form, advertisement, AMC and AMFI websites, etc.
- e. The scheme performance required to be disclosed at various places shall include the impact of creation of segregated portfolio. The scheme performance should clearly reflect the fall in NAV to the extent of the portfolio segregated due to the credit event and the said fall in NAV along with recovery(ies), if any, shall be disclosed as a footnote to the scheme performance.
- f. The disclosures at paragraph (d) and (e) above regarding the segregated portfolio shall be carried out for a period of at least 3 years after the investments in segregated portfolio are fully recovered/ written-off.
- g. The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

In order to ensure timely recovery of investments of the segregated portfolio, the Trustees to the Fund would continuously monitor the progress and take suitable action as may be required.

**3. TER for the Segregated Portfolio**

- a. AMC shall not charge investment and advisory fees on the segregated portfolio. However, TER (excluding the investment and advisory fees) can be charged, on a pro-rata basis only upon recovery of the investments in segregated portfolio.
- b. The TER so levied shall not exceed the simple average of such expenses (excluding the investment and advisory fees) charged on daily basis on the main portfolio (in % terms) during the period for which the segregated portfolio was in existence.
- c. The legal charges related to recovery of the investments of the segregated portfolio may be charged to the segregated portfolio in proportion to the amount of recovery. However, the same shall be within the maximum TER limit as applicable to the main portfolio. The legal charges in excess of the TER limits, if any, shall be borne by the AMC.
- d. The costs related to segregated portfolio shall in no case be charged to the main portfolio.

Investors may also note that the process followed by the AMC/Trust regarding creation of segregated portfolios shall be in accordance with the provisions laid down by SEBI in this regard, from time to time.

**Benefits and Features of Creation of Segregated Portfolio:**

- 1) Creation of Segregated portfolio helps ensuring fair treatment to all investors in case of a credit event and helps in managing liquidity risk during such events;
- 2) Investors redeeming their units will get redemption proceeds based on the NAV of main portfolio and will continue to hold the units of segregated portfolio;
- 3) Investors subscribing to the scheme will be allotted units only in the main portfolio based on its NAV;
- 4) A statement of holding indicating the units held by the investors in the segregated portfolio along with the NAV of both segregated portfolio and main portfolio as on the day of the credit event shall be communicated to the investors within 5 working days of creation of the segregated portfolio;
- 5) Adequate disclosure of the segregated portfolio shall appear in all scheme related documents, in monthly and half-yearly portfolio disclosures and in the annual report of the mutual fund and the scheme; and
- 6) The investors of the segregated portfolio shall be duly informed of the recovery proceedings of the investments of the segregated portfolio. Status update may be provided to the investors at the time of recovery and also at the time of writing-off of the segregated securities.

- **Numerical illustration explaining how segregated portfolios will work**

**Total Assets under DEBT instruments: 10 lakhs and Total 2 investors in the Scheme:**

	Units	Amount		Portfolio	Value
Investors A	30,000	3,75,000		DEBT A	5,00,000
Investors B	50,000	6,25,000		DEBT B	3,00,000
				DEBT C	2,00,000
<b>Total</b>	<b>80,000</b>	<b>10,00,000</b>		<b>Total</b>	<b>10,00,000</b>
NAV (Full Portfolio): Rs. 12.5					

**Credit Event: Security DEBT B downgrades and value falls from 3,00,000 to 280,000**

**Post Segregation (Main Portfolio):**

	Units	Amount		Portfolio	Value
Investors A	30,000	2,62,500		DEBT A	5,00,000
Investors B	50,000	4,37,500		DEBT C	2,00,000
<b>Total</b>	<b>80,000</b>	<b>7,00,000</b>		<b>Total</b>	<b>7,00,000</b>
NAV (Main Portfolio): Rs. 8.75					

**Post Segregation (Segregated Portfolio):**

Total 2 investors in the Scheme:	Units	Amount		Portfolio	Value
Investors A (units)	30,000	1,05,000		DEBT B	2,80,000
Investors B (units)	50,000	1,75,000			
<b>Total</b>	<b>80,000</b>	<b>280,000</b>		<b>Total</b>	<b>280,000</b>
NAV (Segregated Portfolio): Rs. 3.5					

	Units	Main Portfolio	Segregated Portfolio	Amount
Total Holding of Investor A	30,000	2,62,500	1,05,000	3,67,500
Total Holding of Investor B	50,000	4,37,500	1,75,000	6,12,500

<b>Total</b>		<b>700,000</b>	<b>2,80,000</b>	<b>9,80,000</b>
--------------	--	----------------	-----------------	-----------------

Notes:

- Investors who invest / subscribe to the units of the Scheme post creation of segregated portfolio shall be allotted units in the Main Portfolio only.
- Investors redeeming their units post creation of segregated portfolio will get redemption proceeds based on NAV of main portfolio and will continue to hold units in Segregated portfolio.
- No redemption and / or subscription shall be allowed in the Segregated Portfolio.
- Units of Segregated portfolio shall be listed on a recognised stock exchange.

### **Monitoring by Trustees**

In order to ensure timely recovery of investments of the segregated portfolio, trustees shall ensure that:

- a. The AMC puts in sincere efforts to recover the investments of the segregated portfolio.
- b. Upon recovery of money, whether partial or full, it shall be immediately distributed to the investors in proportion to their holding in the segregated portfolio. Any recovery of amount of the security in the segregated portfolio even after the write off shall be distributed to the investors of the segregated portfolio.
- c. An Action Taken Report (ATR) on the efforts made by the AMC to recover the investments of the segregated portfolio is placed in every trustee meeting till the investments are fully recovered/ written-off.
- d. The trustees shall monitor the compliance of this circular and disclose in the half-yearly trustee reports filed with SEBI, the compliance in respect of every segregated portfolio created.

In order to avoid mis-use of segregated portfolio, trustees shall ensure to have a mechanism in place to negatively impact the performance incentives of Fund Managers, Chief Investment Officers (CIOs), etc. involved in the investment process of securities under the segregated portfolio, mirroring the existing mechanism for performance incentives of the AMC, including claw back of such amount to the segregated portfolio of the scheme.

### **POSITION OF DEBT MARKET IN INDIA**

Indian debt markets, in the early nineties, were characterised by controls on pricing of assets, segmentation of markets and barriers to entry, low levels of liquidity, limited number of players, near lack of transparency, and high transactions cost. Financial reforms have significantly changed the Indian debt markets for the better. Most debt instruments are now priced freely on the markets; trading mechanisms have been altered to provide for higher levels of transparency, higher liquidity, and lower transactions costs; new participants have entered the markets, broad basing the types of players in the markets; methods of security issuance, and innovation in the structure of instruments have taken place; and there has been a significant improvement in the dissemination of market information. There are three main segments in the debt markets in India, viz., Government Securities, Public Sector Units (PSU) bonds, and corporate securities. 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 now goes upto sixty years and more (perpetual). Perpetual bonds are now issued by banks as well. Securities may be both listed and unlisted and there is increasing trend of securities of maturities of over one year being listed by issuers.

The yields and liquidity on various securities as on September 30, 2021 are as under:

<b>Issuer</b>	<b>Instrument</b>	<b>Maturity</b>	<b>Yields (%)</b>	<b>Liquidity</b>
GOI	Treasury Bill	91 days	3.44%	High
GOI	Treasury Bill	364 days	3.75%	High
GOI	Short Dated	1-3 Yrs	4.03%-4.93%	High
GOI	Medium Dated	3-5 Yrs	4.93%-5.66%	High
GOI	Long Dated	5-10 Yrs	5.66%-6.22%	High
Corporates	Taxable Bonds (AAA)	1-3 Yrs	4.20%-5.30%	Medium
Corporates	Taxable Bonds (AAA)	3-5 Yrs	5.30%-6.05%	Low to Medium
Corporates	CDs (A1+)	3 months	3.50%	Medium to High
Corporates	CPs (A1+)	3 months	3.85%	Medium to High

## **POSITION OF G-SEC MARKET IN INDIA:**

The Government Securities (G-Secs) market is the oldest and the largest component of the Indian debt market in terms of market capitalization, outstanding securities and trading volumes. The G-Secs market plays a vital role in the Indian economy as it provides the benchmark for determining the level of interest rates in the country through the yields on the government securities which are referred to as the risk-free rate of return in any economy.

The Government securities market has witnessed significant changes during the past decade. Introduction of an electronic screen based trading system, dematerialized holding, straight through processing, establishment of the Clearing Corporation of India Ltd. (CCIL) as the central counterparty (CCP) for guaranteed settlement, new instruments, and changes in the legal environment are some of the major aspects that have contributed to the rapid development of the market.

Major players in the Government securities market include commercial banks and primary dealers besides institutional investors like insurance companies. Primary Dealers play an important role as market makers in Government securities market. Other participants include co-operative banks, regional rural banks, mutual funds, provident and pension funds. FPIs are allowed to participate in the Government securities market within the quantitative limits prescribed from time to time. Corporates also buy/ sell the government securities to manage their overall portfolio risk.

Over the years, there have been new products introduced by the RBI like zero coupon bonds, floating rate bonds, inflation indexed bonds, etc.

## **Investment by AMC**

From time to time and subject to the regulations, the sponsors, the mutual funds and investment Companies managed by them, their associate companies, subsidiaries of the sponsors and the AMC may invest in either directly or indirectly in the Scheme. The funds managed by associates and/ or the AMC may acquire a substantial portion of the Scheme. Accordingly, redemption of units held by such funds, 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 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 objective of the Scheme and in terms of the prevailing Regulations. As per the Regulations, no investment management fees will be charged for such investments.

## **Procedure followed for Investment decisions**

Kindly refer Statement of Additional Information for details.

## EXPOSURE TO DERIVATIVES

### 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 that may be permitted by SEBI Mutual Fund Regulations from time to time.

#### 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

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.

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.

Mutual Fund Schemes can enter into IRS contracts either over the counter with a counter party or through an electric trading platform offered by Clearing Corporation of India Ltd (CCIL), where CCIL is considered as central counterparty.

**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.



### iii) Interest Rate Futures:

IRF means a standardized interest rate derivative contract traded on a recognized stock exchange to buy or sell a notional security or any other interest bearing instrument or an index of such instruments or interest rates at a specified future date, at a price determined at the time of the contract.

Hedging using interest rate futures could be perfect or imperfect, subject to applicable regulations.

Currently, exchange traded Interest Rate Futures traded on exchange are standardized contracts based on 10-Year Government of India Security and 91 day Treasury bill. IRF contracts are cash settled.

IRFs give an opportunity in the fixed income market to hedge interest rate risk or rebalance the portfolio by using them. By locking into a price, the IRF contract can help to eliminate the interest rate risk. Thus, in order to protect against a fall in the value of the portfolio due to falling bond prices, one can take short position in IRF contracts.

Example:

Date: April 01, 2021

Spot price of the Government Security: Rs.108.83

Price of IRF– April contract: Rs. 108.90

On April 01, 2021, Fund buys 1000 units of the Government security from the spot market at Rs. 108.83. Subsequently, it is anticipated that the interest rate will rise in the near future. Therefore to hedge the exposure in underlying Government security, Fund sells April 2021 Interest Rate Futures contracts at Rs. 108.90.

On April 15, 2021 due to increase in interest rate:

Spot price of the Government Security: Rs. 107.24

Futures Price of IRF Contract: Rs.107.30

Loss in underlying market will be  $(107.24 - 108.83) * 1000 = \text{Rs. } 1,590$

Profit in the Futures market will be  $(107.30 - 108.90) * 1000 = \text{Rs. } 1,600$

### Illustration for Imperfect Hedging

#### Scenario 1 and 2

**Assumption:** Portfolio whose duration is 3 years, is being hedged with an IRF whose underlying securities duration is 10 years

Portfolio Duration: 3 year

Market Value of Portfolio: Rs 100 cr

Imperfect Hedging cannot exceed 20% of Portfolio

**Maximum extent of short position that may be taken in IRFs is as per below mentioned formula:**

Portfolio (security) Modified Duration \* Market Value of Portfolio (security) / (Futures Modified Duration \* Futures Price/PAR)

Consider that we choose to hedge 20% of portfolio

$(3 * (0.2 * 100)) / (10 * 100/100) = \text{Rs } 6 \text{ cr}$

So we must Sell Rs. 6 cr of IRF with underlying duration of 10 years to hedge Rs 20 cr of Portfolio with duration of 3 years.

### Scenario 1

If the yield curve moves in a way that the 3 year moves up by 10 bps and the 10 year moves up by 5bps, which means that the short end has moved up more than the long end

Amount of Security in Portfolio (LONG): Rs 20cr

If yields move up buy 10 bps then the price of the security with a modified duration of 3 years will move down by;

Formula: (Yield movement \* Duration) \* Portfolio Value  
 $((0.001 * 3) * 20,00,00,000) = - 6,00,000$

Underlying IRF (SHORT): Rs 6crs

If yields move up buy 5bps then the price of the security with a duration of 10 years will move down by;

Formula: (Yield movement \* Duration) \* Portfolio Value  
 $(-0.0005*10) * 6,00,00,000 = 3,00,000$

Since we have sold the IRF, this movement is positive and hence the total loss will be reduced to:  
 $-6,00,000 + 3,00,000 = -3,00,000$

Due to IRF, the overall impact on the portfolio due to interest rate movement has been reduced.

### Scenario 2

If the yield curve moves in a way that the 3 year does not move and the 10 year moves down by 5 bps, which means that the yield curve has flattened.

If yield does not move then the price of the security with a duration of 3 years will remain flat:

Formula: (Yield movement \* Duration) \* Portfolio Value  
 $(0*3) * 20,00,00,000 = 0$

Underlying IRF (SHORT): Rs 6cr

If yields moves down by 5bps then the price of the security with a duration of 10 years will move up by;

$(0.0005*10) * 6,00,00,000 = -3,00,000$

In this scenario, the imperfect hedge created on the portfolio would create a loss on the total position.

### Risk associated with imperfect hedging:

**Basis Risk:** The risk arises when the price movements in derivative instrument used to hedge the underlying assets does not match the price movements of the underlying assets being hedged. Such difference may potentially amplify the gains or losses, thus adding risk to the position.

**Price Risk:** The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.

**Risk of mismatch between the instruments:** The risk arises if there is a mismatch between the prices movements in derivative instrument used to hedge, compared to the price movement of the underlying assets being hedged. For example when IRF which has government security as underlying is used, to hedge a portfolio that contains corporate debt securities.

**Correlation weakening and consequent risk of regulatory breach:** SEBI Regulation mandates minimum correlation criterion of 0.9 (calculated on a 90 day basis) between the portfolio being hedged and the derivative instrument used for hedging. In cases where the correlation falls below 0.9, a rebalancing period of 5 working days has been permitted. Inability to satisfy this requirement to restore the correlation level to the stipulated level, within the stipulated period, due to difficulties in rebalancing would lead to a lapse of the exemption in gross exposure computation. The entire derivative exposure would then need to be included in gross exposure, which may result in gross exposure in excess of 100% of net asset value.

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

- i. The traded derivatives shall be valued at market price in conformity with the valuation policy of the Mutual Fund.
- ii. 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 SEBI (Mutual Funds) Regulations, 1996 as amended from time to time.

The scheme can take exposure in Derivatives up to 100% of the net assets.

For details on applicable limits pertaining to derivatives, kindly refer section 'What are the investment restrictions?'

#### **E. 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 Scheme**

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

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

- Main Objective - Please refer "**What are the investment objectives of the Scheme?**"
- Investment pattern – The tentative portfolio break-up of Equity and Debt and other permitted securities and such other securities as may be permitted by the SEBI from time to time with minimum and maximum asset allocation, while retaining the option to alter the asset allocation for a short term period on defensive considerations. Please refer "**How will the Scheme allocate its assets?**" for more details.

##### **(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 Liquidity provisions such as listing, repurchase, redemption, kindly refer to "Highlights/Summary of the Scheme" and "Units and Offer" Section.

###### **• Listing**

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 scheme is not a guaranteed or assured return scheme.

### **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 and the Plan(s) / Option(s) thereunder or the trust or fee and expenses payable or any other change which would modify the Scheme and the Plan(s) / Option(s) thereunder and affect the interests of Unitholders is carried out unless:

- An application has been made with SEBI and views/comments of SEBI are sought on the proposal for fundamental attribute changes;
- An addendum to the existing SID shall be issued and displayed on AMC website immediately;
- SID shall be revised and updated immediately after completion of duration of the exit option (not less than 30 days from the notice date).;
- A public notice shall be given in respect of such changes in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of region where the Head Office of the Mutual Fund is situated, and
- The Unitholders are given an option for a period of at least 30 calendar days to exit at the prevailing Net Asset Value without any exit load.

### **F. HOW WILL THE SCHEME BENCHMARK ITS PERFORMANCE?**

Benchmark of the scheme is CRISIL Liquid Fund Index.

The composition of the benchmark is such that, it is most suited for comparing performance of the Scheme 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 Scheme is available.

### **G. WHO MANAGES THE SCHEME?**

Mr. Rahul Goswami and Mr. Rohan Maru are the Fund Managers of the Scheme. As on September 30, 2021, Mr. Rahul Goswami has been managing this Scheme for a tenure of 9 years and 1 month since September 2012. Mr. Rohan Maru has been managing this Scheme for a tenure of 8 years and 1 month since September 2013.

Fund Manager	Age/ Qualification	Experience	Other Schemes managed
Mr. Rahul Goswami	49/ BSc. (Mathematics), MBA (Finance)	<p>He has an overall work experience of 24 years. In his previous role with Standard Chartered Bank, he was a Senior Rates Trader and Head of Primary Dealership Desk.</p> <p>Past Experience:</p> <p>~ Standard Chartered Bank - Head – Primary Dealer – November 2009 to September 2012.</p> <p>~ ICICI Prudential Asset Management Co. Ltd - Senior Fund Manager – July 2004 to November 2009.</p> <p>~ Franklin Templeton Asset Management Co. (I) Pvt. Ltd - Asst. Vice President – Fixed Income - October 2002 to July 2004.</p> <p>~ UTI Bank Ltd - Manager - Merchant Banking – January 2000 to October 2002</p>	<ul style="list-style-type: none"> <li>• ICICI Prudential Money Market Fund</li> <li>• ICICI Prudential Floating Interest Fund</li> <li>• ICICI Prudential Corporate Bond Fund</li> <li>• ICICI Prudential Gilt Fund</li> <li>• ICICI Prudential Constant Maturity Gilt Fund</li> <li>• ICICI Prudential Savings Fund</li> <li>• ICICI Prudential Banking &amp; PSU Debt Fund</li> <li>• ICICI Prudential Capital Protection Oriented Funds</li> <li>• ICICI Prudential Fixed Maturity Plans</li> <li>• ICICI Prudential Multiple Yield Fund – Series 10 – 1825 Days - Plan B</li> <li>• ICICI Prudential Overnight Fund</li> </ul>
Mr. Rohan Maru	37/ MBA (Finance) and M.Com	<p>He has total work experience of over 10 years. He is associated with ICICI Prudential Asset Management Company Limited from November 2012.</p> <p>Past Experience:</p> <p>~ Kotak Mahindra AMC - Fixed Income Dealer - May 2008 to November 2012.</p> <p>~ Integreon Managed Solutions - Research Associate - May 2005 to June 2006.</p>	<ul style="list-style-type: none"> <li>• ICICI Prudential Global Stable Equity Fund(FOF)</li> <li>• ICICI Prudential US Bluechip Equity Fund</li> <li>• ICICI Prudential Savings Fund</li> <li>• ICICI Prudential Liquid ETF</li> <li>• ICICI Prudential Fixed Maturity Plans</li> <li>• ICICI Prudential Overnight Fund</li> <li>• ICICI Prudential Equity - Arbitrage Fund</li> </ul>

## WHAT ARE THE INVESTMENT RESTRICTIONS?

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

1. Mutual Funds/AMCs shall ensure that total exposure of debt schemes of mutual funds in a particular sector (excluding investments in Bank CDs, TREPs, G-Secs, TBills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the scheme;

Provided that an additional exposure to financial services sector (over and above the limit of 20%) not exceeding 10% of the net assets of the scheme shall be allowed only by way of increase in exposure to Housing Finance Companies (HFCs).

Further, an additional exposure of 5% of the net assets of the scheme has been allowed for investments in securitized debt instruments based on retail housing loan portfolio and/or affordable housing loan portfolio.

Provided further that the additional exposure to such securities issued by HFCs are rated AA and above and these HFCs are registered with National Housing Bank (NHB) and the total investment/exposure in HFCs shall not exceed 20% of the net assets of the scheme.

2. A mutual fund scheme shall not invest more than 10% of its NAV in debt instruments comprising money market instruments and non-money market 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 Act. Such investment limit may be extended to 12% of the NAV of the scheme with the prior approval of the Board of Trustees and the Board of directors of the asset management company:

Provided that such limit shall not be applicable for investments in Government Securities, treasury bills and TREPs:

Provided further that investment within such limit can be made in mortgaged backed securitised debt which are rated not below investment grade by a credit rating agency registered with the Board.

3. Mutual fund schemes shall not invest in unlisted debt instruments including commercial papers (CPs), other than (a) government securities, (b) other money market instruments and (c) derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. which are used by mutual funds for hedging.

However, mutual fund schemes may invest in unlisted Non-Convertible Debentures (NCDs) not exceeding 10% of the debt portfolio, as per respective investment limits and timelines mentioned in Circular dated October 1, 2019, of the debt portfolio of the scheme subject to the condition that such unlisted NCDs have a simple structure (i.e. with fixed and uniform coupon, fixed maturity period, without any options, fully paid up upfront, without any credit enhancements or structured obligations) and are rated and secured with coupon payment frequency on monthly basis.

For the above purposes, listed debt instruments shall include listed and to be listed debt instruments.

4. The Scheme shall not invest more than 5% of its net assets in unrated debt and money market instruments, other than government securities, treasury bills, derivative products such as Interest Rate Swaps (IRS), Interest Rate Futures (IRF), etc. All such investments shall be made with the prior approval of the Board of Trustees and the Board of AMC.

Investments should only be made in such instruments, including bills re-discounting, usance bills, etc., that are generally not rated and for which separate investment norms or limits are not provided in SEBI (Mutual Fund) Regulations, 1996 and various circulars issued thereunder.

5. The investment of mutual fund schemes in the following instruments shall not exceed 10% of the debt portfolio of the schemes and the group exposure in such instruments shall not exceed 5% of the debt portfolio of the schemes
  - a. Unsupported rating of debt instruments (i.e. without factoring-in credit enhancements) is below investment grade and
  - b. Supported rating of debt instruments (i.e. after factoring-in credit enhancement) is above investment grade.

For the purpose of this provision, 'Group' shall have the same meaning as defined in paragraph B(3)(b) of SEBI Circular No. SEBI/HO/IMD/DF2/CIR/P/2016/35 dated February 15, 2016.

Investment limits as mentioned above shall not be applicable on investments in securitized debt instruments, as defined in SEBI (Public Offer and Listing of Securitized Debt Instruments) Regulations 2008.

Investment in debt instruments, having credit enhancements backed by equity shares directly or indirectly, shall have a minimum cover of 4 times considering the market value of such shares. AMC's may ensure that the investment in debt instruments having credit enhancements are sufficiently covered to address the market volatility and reduce the inefficiencies of invoking of the pledge or cover, whenever required, without impacting the interest of the investors. In case of fall in the value of the cover below the specified limit, AMC's should initiate necessary steps to ensure protection of the interest of the investors.

6. Group exposure –
  - i. The Fund shall ensure that total exposure of the debt scheme in a group (excluding investments in securities issued by Public Sector Units, Public Financial Institutions and Public Sector Banks) shall not exceed 20% of the net assets of the Scheme. Such investment limit may be extended to 25% of the net assets of the Scheme with the prior approval of the Board of Trustees.
  - ii. The investments by debt mutual fund schemes in debt and money market instruments of group companies of both the sponsor and the asset management company shall not exceed 10% of the net assets of the scheme. Such investment limit may be extended to 15% of the net assets of the scheme with the prior approval of the Board of Trustees
  - iii. For this purpose, a group means a group as defined under regulation 2 (mm) of SEBI (Mutual Funds) Regulations, 1996 (Regulations) and shall include an entity, its subsidiaries, fellow subsidiaries, its holding company and its associates.
7. Transfer of investments from one Scheme to another Scheme in the same Mutual Fund is permitted provided:
  - 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
  - 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. The AMC shall comply with the guidelines issued by SEBI vide its Circular dated October 8, 2020 and such other guidelines as may be notified from time to time.

8. 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. No investment management fees shall be charged for investing in other Schemes of the Fund or in the Schemes of any other mutual fund.

9. 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 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

10. 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.

11. 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 16<sup>th</sup> April 2007 and SEBI/IMD/CIR No. 7/12952/08 dated June 23, 2008 and SEBI/HO/IMD/DF4/CIR/P/2019/093 dated August 16, 2019, 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/Asset Management Companies (AMCs) shall ensure that no funds of a scheme are parked in short term deposit (STD) of a bank which has invested in that scheme. Trustees/AMCs shall also ensure that the bank in which a scheme has STD does not invest in the said scheme until the scheme has STD with such bank.  
**The above 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

12. No mutual fund Scheme shall make any investments in;

- a) any unlisted security of an associate or group company of the sponsor; or
- b) any security issued by way of private placement by an associate or group company of the Sponsor; or
- c) the listed securities of group companies of the Sponsor which is in excess of 25% of its net assets.

13. The scheme shall not invest in Fund of funds scheme.

14. No loans for any purpose can be advanced by the Scheme.

15. 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 or IDCW to the unit holders. 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.

16. 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.
17. 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:
- a) The cumulative gross exposure through equity, debt and derivative positions should not exceed 100% of the net assets of the scheme.
  - b) Mutual Funds shall not write options or purchase instruments with embedded written options.
  - c) The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
  - d) Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
  - e) Exposure due to hedging positions may not be included in the above mentioned limits subject to the following:
    - i. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
    - ii. 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 (a).
    - iii. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
    - iv. The quantity of underlying associated with the derivative position taken for hedging purpose does not exceed the quantity of the existing position against which hedge has been taken.
  - f) (a) Mutual Funds may enter into plain vanilla Interest Rate Swaps (IRS) for hedging purposes. The value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme.  
(b) In case of participation in IRS is through over the counter transactions, the counter party has to be an entity recognized as a market maker by RBI and exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme. However, if mutual funds are transacting in IRS through an electronic trading platform offered by the Clearing Corporation of India Ltd. (CCIL) and CCIL is the central counterparty for such transactions guaranteeing settlement, the single counterparty limit of 10% shall not be applicable. .
  - g) 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 (a) above.
  - h) Definition of Exposure in case of Derivative Positions - Each position taken in derivatives shall have an associated exposure as defined under. Exposure is the maximum possible loss that may occur on a position. However, certain derivative positions may theoretically have unlimited possible loss. Exposure in derivative positions shall be computed as follows:

Position	Exposure
Long Future	Futures Price * Lot Size * Number of Contracts
Short Future	Futures Price * Lot Size * Number of Contracts
Option Bought	Option Premium Paid * Lot Size * Number of Contracts

#### **Exposure limit for participating in Interest Rate Futures**

In addition to the existing provisions of SEBI circular No.IMD/DF/11/2010 dated August 18, 2010, the following are prescribed:

- i. To reduce interest rate risk in a debt portfolio, mutual funds may hedge the portfolio or part of the portfolio (including one or more securities) on weighted average modified duration basis by

using Interest Rate Futures (IRFs). The maximum extent of short position that may be taken in IRFs to hedge interest rate risk of the portfolio or part of the portfolio, is as per the formula given below:

$$\frac{(\text{Portfolio Modified Duration} * \text{Market Value of the Portfolio})}{(\text{Futures Modified Duration} * \text{Future Price/ PAR})}$$

ii. In case the IRF used for hedging the interest rate risk has different underlying security(s) than the existing position being hedged, it would result in imperfect hedging.

iii. Imperfect hedging using IRFs may be considered to be exempted from the gross exposure, upto maximum of 20% of the net assets of the scheme, subject to the following:

a) Exposure to IRFs is created only for hedging the interest rate risk based on the weighted average modified duration of the bond portfolio or part of the portfolio.

b) Mutual Funds are permitted to resort to imperfect hedging, without it being considered under the gross exposure limits, if and only if, the correlation between the portfolio or part of the portfolio (excluding the hedged portions, if any) and the IRF is atleast 0.9 at the time of initiation of hedge. In case of any subsequent deviation from the correlation criteria, the same may be rebalanced within 5 working days and if not rebalanced within the timeline, the derivative positions created for hedging shall be considered under the gross exposure computed in terms of Para 3 of SEBI circular dated August 18, 2010. The correlation should be calculated for a period of last 90 days.

Explanation: If the fund manager intends to do imperfect hedging upto 15% of the portfolio using IRFs on weighted average modified duration basis, either of the following conditions need to be complied with:

i. The correlation for past 90 days between the portfolio and the IRF is at least 0.9 or

ii. The correlation for past 90 days between the part of the portfolio (excluding the hedged portions, if any) i.e. at least 15% of the net asset of the scheme (including one or more securities) and the IRF is at least 0.9.

c) At no point of time, the net modified duration of part of the portfolio being hedged should be negative.

d) The portion of imperfect hedging in excess of 20% of the net assets of the scheme should be considered as creating exposure and shall be included in the computation of gross exposure in terms of Para 3 of SEBI circular dated August 18, 2010.

iv. The basic characteristics of the scheme should not be affected by hedging the portfolio or part of the portfolio (including one or more securities) based on the weighted average modified duration.

Explanation: In case of long term bond fund, after hedging the portfolio based on the modified duration of the portfolio, the net modified duration should not be less than the minimum modified duration of the portfolio as required to consider the fund as a long term bond fund.

v. The interest rate hedging of the portfolio should be in the interest of the investors.

18. Below stated conditions and norms shall apply to repo in corporate debt securities, which are subject to change as may be prescribed by SEBI and/or RBI from time to time:

a) Any scheme shall not lend/borrow more than 10% of its net assets in repo against corporate debt securities.

b) The cumulative gross exposure through repo transactions in corporate debt securities along with equity, debt, derivatives and any other permitted assets shall not exceed 100% of the net assets of the Scheme.

c) The Scheme shall borrow through repo transactions only if the tenor of the transaction does not exceed a period of six months.

d) The exposure limit/investment restrictions prescribed under the Seventh Schedule of the Regulations and circulars issued there under (wherever applicable) shall be applicable to repo transactions in corporate debt securities.

e) Counterparty selection & credit rating:

The AMC follows an issuer selection and approval process for fixed income investments and the same shall be used for selection of counterparties for repo in corporate debt securities. Repo transactions shall be carried out with only those counterparties who have a credit rating of 'AA and above' (Long term rating) or 'A1+' (Short term rating) provided by any credit rating agency as accredited by SEBI from time to time.

f) Tenor of Repo:

Tenor of repo shall not exceed 6 months. There shall be no restriction/limitation on the tenor of collateral.

g) Applicable haircut:

The AMC would be guided by the parameters for applying haircut as may be specified by RBI and/or SEBI for undertaking repo in corporate debt securities, from time to time.

h) Rating of underlying instruments:

The schemes shall participate in repo transactions only in AA (or equivalent short term rating) and above rated corporate debt securities.

19. As per SEBI circular dated November 06, 2020, all open ended debt schemes (except Overnight Fund, Liquid Fund, Gilt Fund and Gilt Fund with 10 year constant duration) shall hold at least 10% of their net assets in liquid assets. For this purpose, 'liquid assets' shall include Cash, Government Securities, T-bills and Repo on Government Securities.

The liquid assets specified above shall not be included for determining the scheme characteristics of the open ended debt schemes as specified in SEBI circulars SEBI/HO/IMD/DF3/CIR/P/2017/114 dated October 6, 2017 and SEBI/HO/IMD/DF3/CIR/P/2017/126 dated December 4, 2017. In case the exposure in such liquid assets / securities falls below the threshold mandated above, the Asset Management Companies (AMCs) shall ensure compliance with the above requirement before making any further investments.

20. The scheme shall not park funds pending deployment in short term deposits of scheduled commercial banks.

21. The scheme shall not invest in debt securities having structured obligations (SO rating) and/ or credit enhancements (CE rating). However, debt securities with government guarantee shall be excluded from such restriction.

22. The Scheme will comply with any other Regulation applicable to the investments of mutual funds from time to time.

23. The Scheme may invest in certain debt instruments with special features viz. subordination to equity (absorbs losses before equity capital) and /or convertible to equity upon trigger of a pre-specified event for loss absorption. Additional Tier I bonds and Tier 2 bonds issued under Basel III framework are some instruments which may have above referred special features. The debt instruments having such special features as referred above, which otherwise are Non-Convertible Debentures, may be treated as debt instruments until converted to equity.

Further, with effect from April 1, 2021, the following investment conditions are applicable for

51

investments in such debt instruments with special features:

- i. no Mutual Fund under all its schemes shall own more than 10% of such instruments issued by a single issuer
- ii. a Mutual Fund scheme shall not invest:
  - a. more than 10% of its NAV of the debt portfolio of the scheme in such instruments; and
  - b. more than 5% of its NAV of the debt portfolio of the scheme in such instruments issued by a single issuer.

All investment restrictions shall be applicable at the time of making investment. The Trustee /AMC may alter the above stated limitations from time to time, and also to the extent the SEBI (MF) Regulations change or as deemed fit in the general interest of the unit holders, so as to permit the Scheme to make their investments in the full spectrum of permitted investments in order to achieve their investment objective.

#### H. HOW HAS THE SCHEME PERFORMED?

**Returns of the Scheme and its benchmark for Growth Options as on September 30, 2021:**

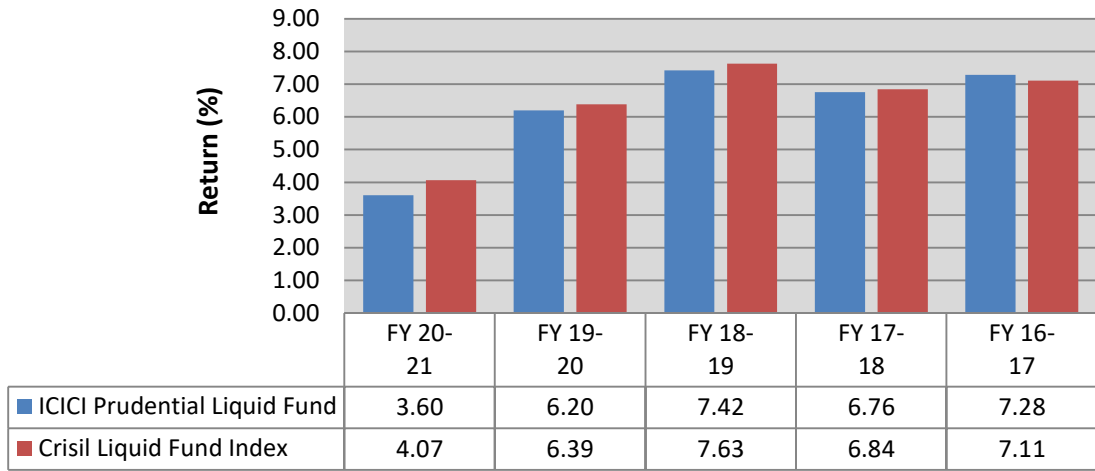
<b>Scheme/Index Name</b>	<b>Inception Date ^</b>	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>Since Inception</b>
ICICI Prudential Liquid Fund	17-Nov-05	3.16	5.05	5.78	7.34
CRISIL Liquid Fund Index(Benchmark)		3.59	5.37	6.00	7.01

Performance of the scheme is benchmarked to total return variant of the index.

Past performance may or may not be sustained in the future and the same may not necessarily provide the basis for comparison with other investment. The 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. 100.

^ Inception date shown is the date from which units under the Scheme are available throughout.

**Absolute returns of the Scheme for the last five financial years:**



Performance of the scheme is benchmarked to total return variant of the index. Past performance may or may not be sustained in future. Absolute returns are provided for the above mentioned financial years. For computation of returns the allotment NAV has been taken as Rs. 100. NAV is considered for computation of returns without considering load.

## I. COMPARISON BETWEEN THE SCHEMES

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

Features of the Scheme	ICICI Prudential Banking & PSU Debt Fund	ICICI Prudential Constant Maturity Gilt Fund																		
<b>Type of the Scheme</b>	An open ended debt scheme predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.	An open ended debt scheme investing in government securities having a constant maturity of 10 Years.																		
<b>Asset Allocation as per SID (in %)</b>	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1" data-bbox="391 795 863 1883"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds</td> <td>80-100</td> <td>Low to Medium</td> </tr> <tr> <td>Debt and money market securities (including government securities) issued by entities other than banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds</td> <td>0-20</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Scheme may also take exposure</p>	Particulars	(% of Corpus)	Risk Profile	Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds	80-100	Low to Medium	Debt and money market securities (including government securities) issued by entities other than banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds	0-20	Low to Medium	<table border="1" data-bbox="901 730 1358 1055"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Government Securities</td> <td>80 – 100</td> <td>Low to Medium</td> </tr> <tr> <td>Other debt and money market instruments</td> <td>0 – 20</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>Government Securities include securities issued by central government and state government (including Treasury Bills).</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 20% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>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.</p> <p>The Cumulative Gross Exposure across Government Securities, Debt and Money Market, Derivatives and such other securities/assets as may be permitted by the Board from time to time, subject to prior approval from</p>	Particulars	(% of Corpus)	Risk Profile	Government Securities	80 – 100	Low to Medium	Other debt and money market instruments	0 – 20	Low to Medium
Particulars	(% of Corpus)	Risk Profile																		
Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds	80-100	Low to Medium																		
Debt and money market securities (including government securities) issued by entities other than banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds	0-20	Low to Medium																		
Particulars	(% of Corpus)	Risk Profile																		
Government Securities	80 – 100	Low to Medium																		
Other debt and money market instruments	0 – 20	Low to Medium																		

Features of the Scheme	ICICI Prudential Banking & PSU Debt Fund	ICICI Prudential Constant Maturity Gilt Fund
	<p>to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets in debt and money market instruments</li> <li>Derivatives up to 100% of the net assets in debt and money market instruments</li> </ul> <p>The Cumulative Gross Exposure across Debt and Money Market, Derivatives 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.</p>	SEBI, if required, should not exceed 100% of the net assets of the scheme.
<b>Investment Objective</b>	<p>To generate income through predominantly investing in Debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds while maintaining the optimum balance of yield, safety and liquidity.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>To generate income primarily by investing in portfolio of Government Securities while maintaining constant maturity of the portfolio at 10 years.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>
<b>Assets under Management (as on September 30, 2021)</b>	Rs. 13,961.23 crores	Rs. 382.71 crores
<b>No. of folios as on September 30, 2021</b>	27,106	10,156

Features of the Scheme	ICICI Prudential Medium Term Bond Fund	ICICI Prudential Long Term Bond Fund
<b>Type of the Scheme</b>	An open ended medium term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 Years and 4 Years. The Macaulay duration of the portfolio is 1 Year to 4 years under anticipated adverse situation.	An open ended debt scheme investing in instruments such that the Macaulay duration of the portfolio is greater than 7 Years
<b>Asset Allocation as per SID (in %)</b>	Under all circumstances (normal as well as adverse), the asset allocation under the Scheme will be as follows:	Under normal circumstances, the asset allocation under the Scheme will be as follows:

Features of the Scheme	ICICI Prudential Medium Term Bond Fund			ICICI Prudential Long Term Bond Fund			
	<b>Particulars</b>	<b>(% of Corpus)</b>	<b>Risk Profile</b>	<b>Particulars</b>	<b>(% of Corpus)</b>	<b>Risk Profile</b>	
	Debt Instruments	40-100	Low to Medium	Money market instruments	0-50	Low to Medium	
	Money market instruments,	0-50	Low to Medium	Debt Instruments	50-100	Low to Medium	
	Units issued by REITs & InvITs	0-10	Medium to High	<p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>The Macaulay duration of the portfolio of the Scheme would be greater than 7 years.</p> <p>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.</p> <p>The Cumulative Gross Exposure across Debt and Money Market, Derivatives 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.</p> <p>The Macaulay duration of the portfolio of the Scheme would be between 3 years and 4 years under normal circumstances.</p> <p>The Macaulay duration of the portfolio of the Scheme would be between 1 year and 4 years under adverse circumstances.</p>			
	<p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul>						
	<p>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.</p>						
	<p>The Cumulative Gross Exposure across Debt, Money Market Instruments, REITs and InvITs, Derivatives 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.</p>						
	<p>The Macaulay duration of the portfolio of the Scheme would be between 3 years and 4 years under normal circumstances.</p>						
	<p>The Macaulay duration of the portfolio of the Scheme would be between 1 year and 4 years under adverse circumstances.</p>						
<b>Investment</b>	To generate income through			To generate income through			



Features of the Scheme	ICICI Prudential Medium Term Bond Fund	ICICI Prudential Long Term Bond Fund
<b>Objective</b>	investments in a range of debt and money market instruments while maintaining the optimum balance of yield, safety and liquidity.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	investments in a range of debt and money market instruments while maintaining the optimum balance of yield, safety and liquidity.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>Assets under Management (as on September 30, 2021)</b>	Rs. 7,069.76 crores	Rs. 730.66 crores
<b>No. of folios as on September 30, 2021</b>	53,501	14,715

Features of the Scheme	ICICI Prudential All Seasons Bond Fund	ICICI Prudential Floating Interest Fund															
<b>Type of the Scheme</b>	An open ended dynamic debt scheme investing across duration.	An open ended debt scheme predominantly investing in floating rate instruments (including fixed rate instruments converted to floating rate exposures using swaps/ derivatives).															
<b>Asset Allocation as per SID (in %)</b>	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; Money Market instruments</td> <td>0-100</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>Investment in Debt &amp; Money Market instruments across the duration.</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul>	Particulars	(% of Corpus)	Risk Profile	Debt & Money Market instruments	0-100	Low to Medium	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Floating Rate instruments</td> <td>65-100</td> <td>Low to Medium</td> </tr> <tr> <td>Debt and money market instruments other than floating rate instruments</td> <td>0-35</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The floating rate instruments includes either instruments where the returns are linked to a floating rate benchmark or fixed rate instruments converted to floating rate exposures</p>	Particulars	(% of Corpus)	Risk Profile	Floating Rate instruments	65-100	Low to Medium	Debt and money market instruments other than floating rate instruments	0-35	Low to Medium
Particulars	(% of Corpus)	Risk Profile															
Debt & Money Market instruments	0-100	Low to Medium															
Particulars	(% of Corpus)	Risk Profile															
Floating Rate instruments	65-100	Low to Medium															
Debt and money market instruments other than floating rate instruments	0-35	Low to Medium															

Features of the Scheme	ICICI Prudential All Seasons Bond Fund	ICICI Prudential Floating Interest Fund
	<p>The Cumulative Gross Exposure across Debt and Money Market, Derivatives 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.</p>	<p>using swaps/derivatives.</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 35% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>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.</p> <p>The Cumulative Gross Exposure across Floating Rate Instruments, Debt and Money Market, Derivatives 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.</p>
<b>Investment Objective</b>	<p>To generate income through investing in a range of debt and money market instruments of various duration while maintaining the optimum balance of yield, safety and liquidity.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>To generate income through investing predominantly in floating rate instruments while maintaining the optimum balance of yield, safety and liquidity.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>
<b>Assets under Management (as on September 30, 2021)</b>	Rs. 6,127.95 crores	Rs. 14,713.11 crores
<b>No. of folios as on September 30, 2021</b>	58,908	1,32,007

Features of the Scheme	ICICI Prudential Bond Fund	ICICI Prudential Liquid Fund
<b>Type of the</b>	An open ended medium to long term debt scheme investing in instruments	An open ended liquid scheme.

Features of the Scheme	ICICI Prudential Bond Fund	ICICI Prudential Liquid Fund																		
<b>Scheme</b>	such that the Macaulay duration of the portfolio is between 4 Years and 7 Years. The Macaulay duration of the portfolio is 1 Year to 7 years under anticipated adverse situation.																			
<b>Asset Allocation as per SID (in %)</b>	<p>Under all circumstances (normal as well as adverse), asset allocation under the Scheme will be as follows:</p> <table border="1" data-bbox="416 589 898 976"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Money market instruments</td> <td>0-50</td> <td>Low to Medium</td> </tr> <tr> <td>Debt Instruments</td> <td>50-100</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>The Cumulative Gross Exposure across Debt and Money Market, Derivatives 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.</p> <p>The Macaulay duration of the portfolio of the Scheme would be between 4 years and 7 years under normal circumstances.</p> <p>The Macaulay duration of the portfolio of the Scheme would be between 1 year and 7 years under adverse circumstances.</p>	Particulars	(% of Corpus)	Risk Profile	Money market instruments	0-50	Low to Medium	Debt Instruments	50-100	Low to Medium	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1" data-bbox="922 589 1386 891"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Money Market Instruments</td> <td>70-100</td> <td>Low to Medium</td> </tr> <tr> <td>Debt Instruments</td> <td>0-30</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>Note – In terms of SEBI circular dated January 19, 2009, ICICI Prudential Liquid Fund shall make investments in / purchase debt and money market securities with maturity of up to 91 days only.</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme.</li> <li>Derivatives up to 100% of the net assets of the Scheme.</li> </ul> <p>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.</p> <p>The Cumulative Gross Exposure across Debt and Money Market, Derivatives 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.</p>	Particulars	(% of Corpus)	Risk Profile	Money Market Instruments	70-100	Low to Medium	Debt Instruments	0-30	Low to Medium
Particulars	(% of Corpus)	Risk Profile																		
Money market instruments	0-50	Low to Medium																		
Debt Instruments	50-100	Low to Medium																		
Particulars	(% of Corpus)	Risk Profile																		
Money Market Instruments	70-100	Low to Medium																		
Debt Instruments	0-30	Low to Medium																		
<b>Investment</b>	To generate income through	The Scheme aims to provide																		

Features of the Scheme	ICICI Prudential Bond Fund	ICICI Prudential Liquid Fund
<b>Objective</b>	investments in a range of debt and money market instruments while maintaining the optimum balance of yield, safety and liquidity.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in money market and debt instruments.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>Assets under Management (as on September 30, 2021)</b>	Rs. 2,737.91 crores	Rs. 34,055.81 crores
<b>No. of folios as on September 30, 2021</b>	8,269	4,63,202

Features of the Scheme	ICICI Prudential Gilt Fund	ICICI Prudential Credit Risk Fund																		
<b>Type of the Scheme</b>	An open ended debt scheme investing in government securities across maturity.	An open ended debt scheme predominantly investing in AA and below rated corporate bonds.																		
<b>Asset Allocation as per SID (in %)</b>	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>% of Corpus</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Government Securities across maturity</td> <td>80 – 100</td> <td>Low to Medium</td> </tr> <tr> <td>Other debt securities and money market instruments</td> <td>0 – 20</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 20% of the net assets in other debt and money market instruments</li> </ul>	Particulars	% of Corpus	Risk profile	Government Securities across maturity	80 – 100	Low to Medium	Other debt securities and money market instruments	0 – 20	Low to Medium	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk profile</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; Money market instruments</td> <td>0-100</td> <td>Low to Medium</td> </tr> <tr> <td>Units issued by REITs &amp; InvITs</td> <td>0-10</td> <td>Medium to High</td> </tr> </tbody> </table> <p>The Scheme shall have exposure to corporate bonds with AA (or equivalent rating) and below credit rating at least to the extent of 65% of the corpus of the Scheme.</p>	Particulars	(% of Corpus)	Risk profile	Debt & Money market instruments	0-100	Low to Medium	Units issued by REITs & InvITs	0-10	Medium to High
Particulars	% of Corpus	Risk profile																		
Government Securities across maturity	80 – 100	Low to Medium																		
Other debt securities and money market instruments	0 – 20	Low to Medium																		
Particulars	(% of Corpus)	Risk profile																		
Debt & Money market instruments	0-100	Low to Medium																		
Units issued by REITs & InvITs	0-10	Medium to High																		

Features of the Scheme	ICICI Prudential Gift Fund	ICICI Prudential Credit Risk Fund
	<ul style="list-style-type: none"> <li>Derivatives up to 100% of the net assets</li> </ul> <p>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.</p> <p>The Cumulative Gross Exposure across Government Securities, Debt and Money Market Instruments, Derivatives 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.</p>	<p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt (Single loan and / or Pool loan Securitized debt) of up to 50% of the net assets of the Scheme.</li> <li>Derivatives up to 100% of the net assets of the Scheme.</li> </ul> <p>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.</p> <p>The Cumulative Gross Exposure across Debt and Money Market Instruments, REITs and InvITs, Derivatives 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.</p>
<b>Investment Objective</b>	<p>To generate income primarily through investment in Gilts of various maturities.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>To generate income through investing predominantly in AA and below rated corporate bonds while maintaining the optimum balance of yield, safety and liquidity.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>
<b>Assets under Management (as on September 30, 2021)</b>	Rs. 3,243.03 crores	Rs. 8,052.71 crores
<b>No. of folios as on September 30, 2021</b>	11,115	74,592

Features of the Scheme	ICICI Prudential Savings Fund	ICICI Prudential Corporate Bond Fund
------------------------	-------------------------------	--------------------------------------

Features of the Scheme	ICICI Prudential Savings Fund	ICICI Prudential Corporate Bond Fund												
<b>Type of the Scheme</b>	An open ended low duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 6 months and 12 months.	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.												
<b>Asset Allocation as per SID (in %)</b>	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1" data-bbox="403 600 885 846"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt and Money Market Instruments</td> <td>0-100</td> <td>Medium to Low</td> </tr> </tbody> </table> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>The Cumulative Gross Exposure across Debt, Money Market, Derivatives 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.</p> <p>The Macaulay duration of the portfolio of the Scheme would be between 6 months and 12 months.</p>	Particulars	(% of Corpus)	Risk Profile	Debt and Money Market Instruments	0-100	Medium to Low	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1" data-bbox="914 600 1401 846"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; money market instruments</td> <td>0-100</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Scheme shall have exposure to corporate bonds with AA+ (or equivalent ratings) and above credit rating at least to the extent of 80% of the corpus of the Scheme.</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>The Cumulative Gross Exposure across Debt and Money Market, Derivatives 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.</p>	Particulars	(% of Corpus)	Risk Profile	Debt & money market instruments	0-100	Low to Medium
Particulars	(% of Corpus)	Risk Profile												
Debt and Money Market Instruments	0-100	Medium to Low												
Particulars	(% of Corpus)	Risk Profile												
Debt & money market instruments	0-100	Low to Medium												
<b>Investment Objective</b>	<p>To generate income through investments in a range of debt and money market instruments while maintaining the optimum balance of yield, safety and liquidity.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>To generate income through investing predominantly in AA+ and above rated corporate bonds while maintaining the optimum balance of yield, safety and liquidity.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>												

Features of the Scheme	ICICI Prudential Savings Fund	ICICI Prudential Corporate Bond Fund
Assets under Management (as on September 30, 2021)	Rs. 28,625.43 crores	Rs. 20,984.74 crores
No. of folios as on September 30, 2021	1,23,323	45,797

Features of the Scheme	ICICI Prudential Short Term Fund	ICICI Prudential Money Market Fund															
Type of the Scheme	An open ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 Year and 3 Years.	An open ended debt scheme investing in money market instruments															
Asset Allocation as per SID (in %)	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Money Market instruments</td> <td>0-50</td> <td>Low to Medium</td> </tr> <tr> <td>Debt instruments</td> <td>0-100</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>The Cumulative Gross Exposure across Debt and Money Market Instruments, Securitised Debt, Derivatives, 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.</p>	Particulars	(% of Corpus)	Risk Profile	Money Market instruments	0-50	Low to Medium	Debt instruments	0-100	Low to Medium	<p>Under normal circumstances, the asset allocation under the Scheme will be as follows:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Money market instruments</td> <td>0-100</td> <td>Low to Medium</td> </tr> </tbody> </table> <p>The Scheme shall make investment in money market instruments having maturity up to 1 Year.</p> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt up to 50% of the net assets of the Scheme</li> <li>Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>The Cumulative Gross Exposure across Money Market Instruments, Derivatives 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</p>	Particulars	(% of Corpus)	Risk Profile	Money market instruments	0-100	Low to Medium
Particulars	(% of Corpus)	Risk Profile															
Money Market instruments	0-50	Low to Medium															
Debt instruments	0-100	Low to Medium															
Particulars	(% of Corpus)	Risk Profile															
Money market instruments	0-100	Low to Medium															

Features of the Scheme	ICICI Prudential Short Term Fund	ICICI Prudential Money Market Fund
	The Macaulay duration of the portfolio of the Scheme would be between 1 year and 3 years.	scheme.
<b>Investment Objective</b>	To generate income through investments in a range of debt and money market instruments while maintaining the optimum balance of yield, safety and liquidity.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity by investing in money market instruments.  However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>Assets under Management (as on September 30, 2021)</b>	Rs. 21,326.37 crores	Rs. 13,316.93 crores
<b>No. of folios as on September 30, 2021</b>	91,878	29,693

Features of the Scheme	ICICI Prudential Ultra Short Term Fund	ICICI Prudential Overnight Fund															
<b>Type of the Scheme</b>	An open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months and 6 months.	An open ended debt scheme investing in overnight securities.															
<b>Asset Allocation as per SID (in %)</b>	Under normal circumstances, the asset allocation under the Scheme will be as follows: <table border="1" data-bbox="395 1496 879 1865"> <thead> <tr> <th>Particulars</th> <th>(% of Corpus)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Debt &amp; Money Market Instruments</td> <td>90-100</td> <td>Low to Medium</td> </tr> <tr> <td>Units issued by REITs &amp; InvITs</td> <td>0-10</td> <td>Medium to High</td> </tr> </tbody> </table> <p>The Scheme may also take exposure to:</p>	Particulars	(% of Corpus)	Risk Profile	Debt & Money Market Instruments	90-100	Low to Medium	Units issued by REITs & InvITs	0-10	Medium to High	Under normal circumstances, the asset allocation of the Scheme would be as follows: <table border="1" data-bbox="911 1496 1445 1854"> <thead> <tr> <th>Instruments</th> <th>Indicative allocations (% of total assets)</th> <th>Risk Profile</th> </tr> </thead> <tbody> <tr> <td>Overnight securities or debt instruments* maturing on or before the next business day</td> <td>0 – 100</td> <td>Low</td> </tr> </tbody> </table> <p>The Scheme may also take exposure to:</p> <ul style="list-style-type: none"> <li>Securitized debt upto 50% of the</li> </ul>	Instruments	Indicative allocations (% of total assets)	Risk Profile	Overnight securities or debt instruments* maturing on or before the next business day	0 – 100	Low
Particulars	(% of Corpus)	Risk Profile															
Debt & Money Market Instruments	90-100	Low to Medium															
Units issued by REITs & InvITs	0-10	Medium to High															
Instruments	Indicative allocations (% of total assets)	Risk Profile															
Overnight securities or debt instruments* maturing on or before the next business day	0 – 100	Low															



Features of the Scheme	ICICI Prudential Ultra Short Term Fund	ICICI Prudential Overnight Fund
	<ul style="list-style-type: none"> <li>• Securitized debt up to 50% of the net assets of the Scheme</li> <li>• Derivatives up to 100% of the net assets of the Scheme</li> </ul> <p>The Cumulative Gross Exposure across Debt, Money Market Instruments, Derivatives, REITs and InvITs 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.</p> <p>The Macaulay duration of the portfolio of the Scheme would be between 3 months and 6 months.</p>	<p>net assets of the Scheme</p> <ul style="list-style-type: none"> <li>• Derivatives upto 100% of the net assets of the Scheme.</li> </ul> <p>*instruments with residual maturity not greater than 1 business day, including money market instruments<sup>^</sup>, TREPSS\$/reverse repo, debt instruments<sup>^^</sup>, including floating rate instruments, with overnight maturity.</p> <p><sup>^</sup> Commercial papers, commercial bills, treasury bills, Government securities having an unexpired maturity upto one year, call or notice money, certificate of deposit, usance bill and any other like instruments as specified by the Reserve Bank of India from time to time.</p> <p><sup>^^</sup> Debt instruments would include all debt securities issued by entities such as banks, companies, public sector undertakings, municipal corporations, body corporates, central government securities, state development loans and UDAY bonds, recapitalization bonds, municipal bonds and G-Sec repos and any other instruments as permitted by regulators from time to time.</p> <p>\$or similar instruments as may be permitted by RBI/SEBI.</p> <p>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.</p> <p>The Cumulative Gross Exposure across Overnight Securities or Debt Instruments, Derivatives 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.</p> <p>The Scheme will invest in securities where the principal is to be repaid in a single payout the maturity of the securities shall mean residual maturity. In case the principal is to be repaid in more than one</p>

Features of the Scheme	ICICI Prudential Ultra Short Term Fund	ICICI Prudential Overnight Fund
		<p>payout then the maturity of the securities shall be calculated on the basis of weighted average maturity of the security. In case the maturity of the security falls on a non-business day then settlement of securities will take place on the next business day.</p> <p>The Scheme may invest in the liquid schemes of Mutual Funds in accordance with the applicable extant SEBI (Mutual Funds) Regulations as amended from time to time.</p> <p>The Scheme shall not invest in Foreign Securities.</p>
<b>Investment Objective</b>	<p>To generate income through investments in a range of debt and money market instruments.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>The Scheme aims to provide reasonable returns commensurate with low risk and providing a high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day.</p> <p>However there can be no assurance or guarantee that the investment objective of the scheme would be achieved.</p>
<b>Assets under Management (as on September 30, 2021)</b>	Rs. 9,823.85 crores	Rs. 9,414.06 crores
<b>No. of folios as on September 30, 2021</b>	1,11,067	41,545

**Macaulay Duration:**

The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

## J. ADDITIONAL DISCLOSURES AS ON SEPTEMBER 30, 2021:

### i. SCHEME PORTFOLIO HOLDINGS

#### a) Top 10 holdings

Company	% to Nav
Government Securities	26.99%
CCIL	12.02%
Reliance Industries Ltd.	6.84%
Reliance Retail Ventures Ltd	5.47%
Reliance Jio Infocomm Ltd.	3.89%
Indian Oil Corporation Ltd.	3.62%
Larsen & Toubro Ltd.	2.89%
Bharat Heavy Electricals Ltd.	2.45%
NLC India Ltd.	2.44%
Mangalore Refinery and Petrochemicals Ltd.	1.73%
<b>Total</b>	<b>68.34%</b>

Term Deposits have been excluded in calculating Top 10 holding exposure.

#### b) Sector wise holdings

Sector	% to Nav
Government Securities	26.99%
Cash, Cash Equivalents and Net Current Assets	15.57%
Oil & Gas	14.94%
Financial Services	13.88%
Telecom	6.90%
Consumer Services	5.47%
Power	4.39%
Metals	2.91%
Construction	2.89%
Industrial Manufacturing	2.45%
Consumer Goods	0.88%
Media, Entertainment & Publication	0.86%
Textiles	0.43%
Pharma	0.43%
Paper And Jute	0.29%
Chemicals	0.29%
Automobile	0.29%
Cement & Cement Products	0.14%
<b>Total</b>	<b>100.00%</b>

Cash, Cash Equivalents and Net Current Assets includes TREPs, Reverse Repo, Term Deposits and Net Current Assets.

The aforesaid sector includes investments in Bank CDs, TREPs, G-Secs, T-Bills, short term deposits of scheduled commercial banks and AAA rated securities issued by Public Financial Institutions and Public Sector Banks, as applicable.

Investors can also obtain Scheme's latest monthly portfolio holding from the official website of

AMC i.e.

<http://www.icicipruamc.com/Downloads/MonthlyPortfolioDisclosure.aspx>

**ii. INVESTMENT DETAILS**

The aggregate investment in the Scheme under the following categories is mentioned below:

<b>Sr. No.</b>	<b>Category</b>	<b>Total Investments (In Rs.)</b>
1	AMC's Board of Directors	25,00,380.29
2	Scheme's Fund Managers	-
3	Other key personnel	73,92,447.15

Managing Director and Executive Director of the AMC are considered under AMC Board of Directors. In case the Executive Director is a Fund Manager of the Scheme, then he is considered under Scheme's Fund Managers.

### SECTION III: UNITS AND OFFER

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

#### 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>Ongoing Offer Period 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 are 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 of the exchanges at present. Units of plans under Interval Funds are listed on NSE/ BSE.</p>
<p>Ongoing price for subscription purchase/switch-in (from other Schemes/plans of the mutual fund) by investors This is the price you need to pay for purchase/switch-in.</p>	<p>The purchase price of the Units will be based on the Applicable NAV.  Purchase Price = Applicable NAV (for respective plan/option)  Example: An investor invests Rs 20,000/- and the current NAV is Rs. 20/- then the purchase price will be Rs. 20/- and the investor receives <math>20000/20 = 1000</math> units.  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  This is the price you will receive for redemptions/switch outs.</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 (for respective plan/option) * (1-Exit Load, if any) .  Applicable exit load shall be subject to the tenure of investment of the investor in the scheme vis-à-vis the exit load structure applicable when investor had invested in the scheme.  <b>Example:</b> An investor invests on April 1, 2019 when the applicable exit load for the scheme was 2% if redeemed within 1 year, else nil.  <b>Scenario 1)</b> In case investor redeems before April 1, 2020, then applicable exit load would be 2%. Now suppose the same investor decides to redeem his 1000 units. The prevailing NAV is Rs 25/-. Hence, the sale or redemption price per unit becomes Rs. 24.50/- i.e. <math>25*(1-2\%)</math>. The investor therefore gets <math>1000 \times 24.50 =</math> Rs. 24,500/-.  <b>Scenario 2)</b> In case investor redeems on or after April 1, 2020, then applicable exit load would be nil. Now suppose the same investor decides to redeem his 1000 units. The prevailing NAV is Rs 30/-. Hence, the sale or redemption price per unit will be Rs. 30/- i.e. <math>30*(1-0)</math>. The investor therefore gets <math>1000 \times 30 =</math> Rs. 30,000/-.</p>

Cut off timing for subscriptions/ redemptions/ switches

This is the time before which your application (complete in all respects) should reach the official points of acceptance.

Please refer Definition section "Applicable NAV for purchase and switch ins" & "Applicable NAV for Redemptions"

**Purchases transaction including switch-ins:**

**For Purchase transaction**

- Valid Applications received at the designated official point of acceptance up to cut-off time of 1:30 p.m. and the entire subscription amount credited to bank account of respective Liquid scheme before the cut-off time of 1.30 p.m. i.e. the subscription amount shall be available for utilisation before cut-off time - The closing NAV of the day immediately preceding the day of receipt of the application shall be applicable.
- Valid Applications received at the designated official point of acceptance post cut-off time of 1:30 p.m. and the entire subscription amount credited to bank account of respective Liquid scheme on the day of receipt of application i.e. the subscription amount shall be available for utilisation on the same day as day of receipt of application - The closing NAV of the 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 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 day on which the funds are available for utilisation shall be applicable.

**For Switch Ins:**

- c) Application for switch-in is received before the applicable cut-off time i.e. 1:30 p.m.
- d) 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 before 1:30 p.m.
- e) The funds are available for utilisation before 1:30 p.m, by the respective switch-in schemes.

The Mutual Fund reserves right to change/modify any of the terms with respect to processing of transaction in line with guidelines issued by SEBI or AMFI from time to time.

- "Switch Out" shall be treated as redemption application and accordingly, closing NAV of the day will be applicable based on the cut-off time for redemption followed for various type of schemes.

- "Switch In" shall be treated as purchase application and accordingly for unit allotment, closing NAV of the day will be applicable on which the funds are available for utilization.

**III) Redemptions including switch-outs:**

Applicable NAV in respect of valid applications received up to 3:00

	<p>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>It may be noted that for all the valid requests for redemptions received after 3.00 p.m., the NAV applicability shall be same as for requests up to 3.00 p.m. on the next business day.</p> <p>The NAV will be calculated on all business days and as required shall be disclosed in the manner specified under Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.</p>
Investment by Sponsors/AMC	The sponsors or AMC will invest not less than one percent of the AUM of the Schemes as on the date of notification of SEBI Regulations (May 06, 2014) or fifty lakh rupees, whichever is less, in the Schemes and such investment will not be redeemed unless the Schemes are wound up.
Average AUM to be maintained	Pursuant to SEBI circular Cir/IMD/DF/15/2014 dated June 20, 2014, the open ended debt oriented schemes shall maintain average AUM of Rs. 20 crore on an half yearly rolling basis.
Where can the applications for purchase/redemption switches be submitted?	<p>Details of official points of acceptance of CAMS and Branches of AMC are provided on back cover page.</p> <p>Investors can also subscribe and redeem units from the official website of AMC i.e. <a href="http://www.icicpruamc.com">www.icicpruamc.com</a></p> <p>Investors can subscribe to the units of the Scheme using the Invest Now facility available on the website of the AMC i.e. <a href="http://www.icicpruamc.com">www.icicpruamc.com</a>, submitting applications on fax number or the email id(s) of the AMC provided on the back cover page under the section 'ICICI Prudential Mutual Fund Official Points of Acceptance'. Invest Now facility is available only to the existing investors.</p>
Minimum amount for purchase/redemption /switches	Refer to Highlights/ Summary of the Scheme
Additional Application Amount	Refer to Highlights/ Summary of the Scheme
Minimum balance to be maintained	<p>Not applicable.</p> <p>Please note that since the minimum redemption amount is "Any amount" provisions pertaining to minimum balance to be maintained shall not be applicable.</p>
Special Products / facilities available	<p><b>Systematic Investment Plan (SIP)</b></p> <p>The Unitholders of the Scheme can benefit by investing specific Rupee amounts periodically, for a continuous period. At the time of registration the SIP allows the investors to invest a fixed equal amount of Rupees 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>Minimum number of installments and amounts under various frequencies are as below:</p>

Frequency	Specified date	Minimum amounts per installment	Minimum number of installments
Daily	Daily (only Business days)	Rs. 99 and thereafter	6
Weekly	Any day(Monday to Friday)*		
Fortnightly	1 <sup>st</sup> and 16 <sup>th</sup> day of each month, as applicable*		
Monthly	Any date*		
Quarterly	Any date*	Rs. 5000/- and in multiples of Re. 1	4

\*In case the date chosen for SIP falls on a Non-Business Day or on a date which is not available in a particular month, the SIP will be processed on the immediate next Business Day.

Investors can subscribe through SIP by using NACH facilities offered by the Banks. The cheques should be in favor of "ICICI Prudential Liquid Fund" and crossed "Account Payee Only", and the cheques must be payable at the center where the applications are submitted to the Customer Service Centre. 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 application form/ transaction slip.

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 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.

Further, Investors/ unitholders subscribing for SIP are required to submit SIP request at least 30 days prior to the date of first debit date and SIP start date shall not be beyond 100 days from the date of submission of request for SIP.

All terms and conditions for SIP/STP/SWP, including Exit Load, if any, prevailing in the date of SIP/STP/SWP enrolment/ registration by the fund shall be levied in the Schemes.

Units will be allotted for the amount net of the bank charges, if any. 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 and Units will be allotted accordingly. A fresh Account Statement / Transaction Confirmation will be mailed to the Unitholder, 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 30 days prior notice to the subsequent SIP date.

**Terms and conditions for SIP:**

- New Investor - If the investor fails to mention the scheme name in the SIP Mandate Form, then the Fund reserves the right to register the SIP as per the scheme name available in the main application. In case multiple schemes are mentioned in the main application form, Fund reserves the right to reject the SIP request.
- Existing Investor - If the investor fails to mention the scheme name in the SIP Mandate Form, then the Fund reserves the right to register the SIP in the existing scheme (Eligible for SIP) available in the investor's Folio. In case Multiple Schemes or Equity Linked Savings Scheme (ELSS) are available in the folio then Fund reserves the right to reject the SIP request.
- In case SIP date is not selected, then the SIP will be registered on 10<sup>th</sup> (default date) of each Month/Quarter, as applicable. Further if multiple SIP dates are opted for or if the selection is not clear, then the sip will be registered for 10<sup>th</sup> of each Month/Quarter, as applicable.
- If the investor has not mentioned the SIP start Month, SIP will start from the next applicable month, subject to completion of 30 days lead time from the receipt of SIP request.
- In case the SIP 'End period' is incorrect OR not mentioned by the investor in the SIP form, then 5 years from the start date shall be considered as default End Period.

**SIP TOP UP Facility:**

- a) Investors can opt for SIP TOP UP facility with Fixed Top Up option or Variable Top Up option, wherein the amount of the SIP can be increased at fixed intervals. In case the investor opts for both options, the Variable Top Up option shall be triggered.
- b) The minimum Fixed TOP UP amount shall be Rs. 100/- and in multiples of Rs. 100/- thereafter.
- c) Variable TOP UP would be available in at 10%, 15% and 20% and such other denominations (over and above 10%, 15% and 20%) as opted by the investor in multiples of 5%.
- d) The frequency is fixed at Yearly and Half Yearly basis. In case the TOP UP facility is not opted by ticking the appropriate box and frequency is not selected, the TOP UP facility may not be registered.
- e) In case of Quarterly SIP, only the Yearly frequency is available under SIP TOP UP.
- f) SIP Top-Up facility shall also be available for the existing

investors who have already registered for SIP facility without Top-Up option.

**Top-Up Cap amount or Top-Up Cap month-year:**

Top-Up Cap amount: Investor has an option to freeze the SIP Top-Up amount once it reaches a fixed predefined amount. The fixed pre-defined amount should be same as the maximum amount mentioned by the investor in the bank mandate. In case of difference between the Cap amount & the maximum amount mentioned on Bank mandate, then amount which is lower of the two amounts shall be considered as the default amount of SIP Cap amount.

Top-Up Cap month-year: It is the date from which SIP Top-Up amount will cease and last SIP installment including Top-Up amount will remain constant from Cap date till the end of SIP tenure.

Investor shall have flexibility to choose either Top-Up Cap amount or Top-Up Cap month- year. In case of multiple selection, Top-Up Cap amount will be considered as default selection.

Top-Up Cap is applicable for Fixed Top Up option as well as Variable Top Up option.

All the investors of the fund availing the facility under SIP Variable Top - Up feature are hereby requested to select either Top - Up Cap amount or Top - Up Cap month - year. In case of no selection, the SIP Variable Top - Up amount will be capped at a default amount of Rs. 10 Lakhs.

Under the said facility, SIP amount will remain constant from Top - Up Cap date/ amount till the end of SIP Tenure.

**Micro Systematic Investment Plan (Micro SIP):**

The unit holder will have the facility of MicroSIP under the current Systematic Investment Plan facility. The Minimum Investment amount per installment will be as per applicable minimum investment amount of the respective Scheme. The total investment under MicroSIP cannot exceed Rs. 50,000/-.

Micro Investment: With effect from October 30, 2012, where the aggregate of the lump sum investment (fresh purchase & additional purchase) and Micro SIP installments by an investor in a financial year i.e April to March does not exceed 50,000/- it shall be exempt from the requirement of PAN. However, requirements of Know Your Customer (KYC) shall be mandatory. Accordingly, investors seeking the above exemption for PAN still need to submit the KYC Acknowledgement, irrespective of the amount of investment. This exemption will be available only to Micro investment made by the individuals being Indian citizens (including NRIs, Joint holders, minors acting through guardian and sole proprietary firms). PIOs, HUFs, QFIs and other categories of investors will not be eligible for this exemption.

**Mode of Payment for SIP:**

In case of SIP with payment mode as Standing Instruction / NACH,

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.

The details of scheme-wise availability of SIP facility, minimum amount under SIP, minimum installments etc. are stated in para "Highlights of the Scheme"

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.

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.

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).

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.

Investors/unitholders subscribing for SIP are required to submit SIP request at least 30 days prior to the date of first debit date and SIP start date shall not be beyond 100 days from the date of submission of request for SIP.

**Facility of National Automated Clearing House (NACH) Platform in Systematic Investment Plan (SIP):**

In addition to existing facility available for payments through Postdated cheques/Standing Instructions for investments in SIP, the NACH facility can also be used to make payment of SIP installments. NACH is a centralized system, launched by National Payments Corporation of India (NPCI) with an aim to consolidate multiple Electronic Clearing Service (ECS) mandates. This facility will enable the unit holders of the Fund to make SIP investments through NACH by filling up the SIP Registration cum mandate form. A Unique number will be allotted to every mandate registered under NACH called as Unique Mandate Reference Number ("UMRN") which can be used for SIP transactions.

The NACH facility shall be available subject to terms and conditions contained in the Easy Pay Debit Mandate Form and as prescribed by NPCI from time to time.

These provisions are applicable to all plans under ICICI Prudential Liquid Fund except separate plans for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption,

ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education.

### **Systematic Investment Plan Pause (SIP Pause)**

SIP Pause is a facility that allows investors to pause their existing SIP for a temporary period. Investors can pause their existing SIP without discontinuing it. SIP restarts automatically after the pause period is over. This facility can be availed only once during the tenure of the existing SIP. SIP can be paused for a minimum period of 1 month to a maximum period of 3 months.

### **Systematic Withdrawal Plan (SWP) Option 1**

Unitholders of the Scheme have the benefit of enrolling themselves in the Systematic Withdrawal Plan. The SWP allows the Unitholder to withdraw a specified sum of money each month from his 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. At the time of registration, investor can choose any amount for withdrawal under the respective frequencies. The Unitholder may avail of this facility by sending a written request to the Registrar.

Monthly, Quarterly, Half Yearly and Annual frequencies are available under this facility. Minimum number of installments for all the frequencies will be 2. Investors can choose any date of his/her preference as SWP withdrawal date to register under any frequency available. In case the date chosen for SWP falls on a Non-Business Day or on a date which is not available in a particular month, the SWP will be processed on the immediate next Business Day.

In case none of the frequencies has been selected then Monthly frequency shall be considered as the Default frequency and where no withdrawal date is selected, 1<sup>st</sup> business day of the month shall be considered as the default SWP date.

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 Unitholder.

The SWP may be terminated on a written notice by a Unitholder 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 Unitholder.

All terms and conditions for SIP/STP, including Exit Load, if any, prevailing in the date of SIP/STP enrolment/registration by the fund shall be levied in the Scheme.

These provisions are applicable to all plans under ICICI Prudential Liquid Fund except separate plans for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential

Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education.

### **SWP Option 2**

This facility is available under the scheme. The features of SWP Option 2 are as follows:

- a) Investors can opt for this facility and withdraw their investments systematically on a Monthly basis. Withdrawals will be made/ effected on the 25th of every month and would be treated as redemptions. In case 25th is a holiday, then it would be effected on next business day.
- b) Investor can opt for this facility from the next month onwards or from 13th month or from any other specified date as opted by the investor, provided a minimum timegap of 15 days from the date of request. In case start date is not selected/not legible/not clear/if multiple dates are opted, Systematic Withdrawal will start from 13th month (default). Investors are required to submit Systematic Withdrawal registration request at least 15 days prior to the date of 1st installment.
- c) Investor has to select either REGISTRATION or CANCELLATION by ticking the appropriate box in the application form. In case no option or both the options are selected the application will be considered for REGISTRATION by default. The SWP will terminate automatically if no balance is available in the respective scheme on the date of installment trigger or if the enrollment period expires; whichever is earlier.
- d) The applicant will have the right to discontinue the SWP at any time, if he / she so desires, by providing a written request at any of the ICICI Prudential Mutual Fund Customer Service Centres or Centres of RTAs. Request for discontinuing SWP shall be subject to an advance notice of 7 (seven) working days.
- e) SWP installment amount per month will be fixed at 0.75 % of amount specified by investor and will be rounded-off to the nearest highest multiple of Re.1.
- f) Conversion of physical unit to demat mode will nullify any existing / future SWP registration request and the request cannot be re-submitted.
- g) If no schemes are selected or opted for multiple schemes, the AMC reserves the right to reject the SWP request.
- h) AMC reserves the right to amend/terminate this facility at any time, keeping in view business/operational exigencies and the same shall be in the best interest of the investors.

All terms and conditions for SIP/STP/SWP, including Exit Load, if any, prevailing in the date of SIP/STP/SWP enrolment/registration by the fund shall be levied in the Scheme.

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

1. Systematic Transfer Plan (STP) is an option wherein Unit holders of designated schemes (Source Schemes) can opt to transfer a fixed amount at regular intervals and provide standing instructions to the AMC to switch the same into the designated schemes (Target Schemes).

2. The source schemes refer to all open ended schemes\* [except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education].

\*ICICI Prudential Long Term Equity Fund (Tax Saving) shall act as source scheme for this facility, subject to completion of lock-in period for units allotted.

3. The target schemes refer to all open ended schemes where subscription is allowed [except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education].

4. The amount transferred under STP from Source scheme to the Target 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 as given below:

Particulars	Frequency
Daily option	Daily
Weekly Options	Any day(Monday to Friday)*
Monthly and Quarterly Options	Any date*

\*In case the date chosen for STP falls on a non-business day or on a day which is not available in a particular month, the STP will be processed on the immediate next business day.

5. In case of nil balance in the Source Scheme, STP for that particular due date will not be processed. STP will cease to be active upon five consecutive unsuccessful transactions or if all units are pledged or upon receipt of intimation of death of Unit holder.

6. All requests for registering or discontinuing Systematic Transfer Plans shall be subject to an advance notice of 7 (seven) working days.

7. The provision of "Minimum Redemption Amount" specified in Scheme Information Document (SID) of the respective Designated Source schemes and "Minimum Application Amount" applicable to the Scheme as specified in this document will not be applicable for Systematic Transfer Plan.

8. At the time of registration the minimum amount for this facility is Rs. 1,000/- and in multiples of Re.1 for weekly, monthly and quarterly frequency and Rs.250 and in multiples of Rs.1 for daily frequency. Minimum no. of installments for daily, weekly and monthly frequency will be 6 and for quarterly frequency will be 4.

9. 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.

10. The Scheme is available as a both Source and Target Scheme under this facility.

**Flex STP**

The 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 source Scheme(s) [referred to as Transferor Scheme(s)] to the Growth option of designated target Scheme(s) [referred to as Transferee Scheme(s)].

**Salient features of the facility:**

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

Particulars	Frequency
Daily option	Daily
Weekly Options	Any day(Monday to Friday)*
Monthly and Quarterly Options	Any Date*

\*In case the date chosen for STP falls on a non-business day or on a day which is not available in a particular month, the STP will be processed on the immediate next business day.

- b. At the time of registration, the minimum amount under this facility is as follows:

Frequency	Minimum Amount of Transfer (Rs.)
Daily	250/- and in multiples of Re.1
Weekly, Monthly and Quarterly	1,000/- and in multiples of Re.1

- c. There should be a minimum of 6 installments for enrollment under daily, Weekly and Monthly Flex STP and 4 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/-.
- d. 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.
- e. 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.

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.

- f. 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.
- g. 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.
- h. 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.
- i. If the Flex STP Date and/or Frequency 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.
- j. Flex STP shall be applicable subject to payment of exit load, if any, in the Transferor Schemes.
- k. In case of nil balance in the Transferor Scheme, Flex STP for that particular due date will not be processed. Flex STP will cease to be active upon five consecutive unsuccessful transactions or if all units are pledged or upon receipt of intimation of death of Unit holder.
- l. 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 daily/Weekly/Monthly/Quarterly frequency.
- m. For availing this facility, investors are required to submit ICICI Prudential Flex STP form duly complete in all respects.
- n. The Scheme acts as both transferor and Transferee Scheme under this facility.
- o. Only one registration per target scheme in a folio would be allowed.

Trustees reserve the right to change/modify the terms and conditions or withdraw this facility.

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.

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. The above list is subject to change from time to time. The Trustee reserves the right to change/modify the terms and conditions of Flex STP or withdraw the Flex STP at a later date. For the terms and conditions of Flex STP, contact the nearest ISC or visit our website [www.icicipruamc.com](http://www.icicipruamc.com)



All terms and conditions for SIP/STP/SWP, including Exit Load, if any, prevailing in the date of SIP/STP/SWP enrolment/ registration by the fund shall be levied in the Scheme.

### **Booster STP**

ICICI Prudential Booster Systematic Transfer Plan ("Booster STP") is a facility wherein unit holder(s) can opt to transfer variable amount(s) from designated open ended Scheme(s) of the Fund [hereinafter referred to as "Source Scheme"] to the designated open-ended Scheme(s) of the Fund [hereinafter referred to as "Target Scheme"] at defined intervals. The Unitholder would be required to provide a Base Installment Amount that is intended to be transferred to the Target Scheme. The variable amount(s) or actual amount(s) of transfer to the Target Scheme will be linked to the Equity Valuation Index (hereinafter referred to as EVI). The EVI is derived by assigning equal weights to Price to Earnings (PE), Price to book (PB), (G-Sec x PE) and Market Cap to Gross Domestic Product (GDP) or such other factors as may be determined by the AMC from time to time. Details of EVI are mentioned in the Terms & Conditions of Booster STP.

This Scheme is a Source Scheme under this facility. The Investors intending to avail the facility are requested to read and understand the Terms and Conditions mentioned in the applicable form.

#### **Key Features of Booster STP:**

- a) The facility can be availed at Weekly, Monthly and Quarterly intervals.
- b) The minimum value for the Booster STP base installment at the time of registration shall be ` 1,000/ and in multiples of ` 1/-.
- c) Minimum number of installments for Weekly and Monthly frequency will be 6 and for Quarterly frequency will be 4.
- d) The EVI will be updated on a periodic frequency and subsequent transfers will happen on the last available EVI till subsequent update. However, the AMC reserves the right to change the frequency/day of EVI updation.
- e) The amount of transfer to the Target Scheme shall be in the range of 0.10x to 5x which shall be based on the latest EVI levels computed by the AMC or such other multiplier as mentioned in the Terms and Conditions at the time of registration.
- f) In case the amount to be transferred is not available in the Source Scheme in the unit holder's account, the residual amount will be transferred to the Target Scheme.
- g) In case the day/date of transfer falls on a Non-Business Day or on a date which is not available in a particular month, the immediate next Business Day will be considered for the purpose of determining the applicability of NAV.
- h) In case of nil balance in the Source Scheme, Booster STP installment for that particular due date will not be processed and Booster STP will cease to be active upon five consecutive unsuccessful transactions.
- i) The AMC reserves the right to cease the Booster STP without

- prior intimation, including but not limited to receipt of intimation of death of Unit holder or in any scenario as per AMC discretion.
- j) The units of the Target Scheme will be allotted as per the closing NAV of the day on which the funds are available for utilization by the Target Scheme irrespective of the installment date of the STP.
- k) The provision of 'Minimum Redemption Amount' as specified in the Scheme Information Document(s) of the respective designated Source Schemes and 'Minimum Application Amount' specified in the Scheme Information Document(s) of the respective designated Target Schemes will not be applicable for Booster STP.

**Quick Withdrawal Facility (QWF)**

**The features of the Quick Withdrawal facility are detailed below:**

Designated Scheme	This facility is available under ICICI Prudential Liquid Fund - Growth Option
Background of Immediate Payment Service (IMPS) facility	IMPS is an instant real-time inter-bank electronic funds transfer system managed by National Payments Corporation of India.
Eligible investors & Pre-requisites	Quick Withdrawal facility shall be available only to investors whose: <ul style="list-style-type: none"> <li>• Status is Resident Indian - Individual or Minor. The AMC reserves the right to modify the category of investors allowed to use this facility.</li> <li>• Complete Core Banking System (CBS) account number and Bank details is registered in the folio along with IFSC code.</li> <li>• Investor's Bank is Immediate Payment Service (IMPS) enabled.</li> </ul>
Mode of Transaction	The facility of Quick Withdrawal shall be available on the official website of ICICI Prudential Mutual Fund i.e. <a href="http://www.icicipruamc.com">www.icicipruamc.com</a> and ICICI Prudential Mutual fund mobile applications. The AMC reserves the right to extend the facility to any other official point of acceptance of the AMC (which may be provided by the AMC or its distribution partners).
Minimum Redemption Amount	Any amount.
Maximum Redemption Amount	Maximum amount in a single redemption or through multiple redemptions in a day will be Rs. 50,000 or 90% of Redeemable Balance, whichever is lower. The limit shall be applicable per day per scheme per investor.
Redeemable Balance (refer illustration)	Redeemable Balance is the latest Value of Available units calculated as - Number of Available Units X Latest NAV Declared. Available Units are such units in the folio for which the investor can place a redemption request at any point of time after considering units which are un-cleared for funds realization or

		<p>reconciliation, or are under lien, or are in dematerialized mode and after considering any transactions pending for unit adjustments. Redeemable Balance will be reduced by the amounts redeemed through this mode or any other mode which allows quick withdrawal and transactions are pending for processing. The decision of the AMC in determining the Redeemable Balance shall be final.</p> <p>The AMC reserves the right to modify the limit stated above, at any time at its discretion without giving any prior notice.</p>
	Cut-off timings for applicability of NAV	<ul style="list-style-type: none"> <li>• For applications received up to 3.00 p.m.: Lower of (i) NAV of previous calendar day and (ii) NAV of calendar day on which application is received;</li> <li>• For applications received after 3.00 p.m.: Lower of (i) NAV of calendar day on which such application is received, and (ii) NAV of the next calendar day.</li> </ul>
	Scenarios under which Quick Withdrawal Facility may be suspended	<p>The AMC would endeavour its best to process all applications received under the Facility on the same day. However, there might be certain scenarios where the Facility may be suspended or may not be available, and the requests (if received) under the Facility would be processed as a normal redemption request in such circumstances. The circumstances are given below:</p> <ol style="list-style-type: none"> <li>a) Force Majeure event</li> <li>b) Change in the prevailing laws/regulations</li> <li>c) Unforeseen operational/technical events.</li> </ol>

**Illustration:**

	Amount in Rs.	
	Scenario 1	Scenario 2
(A) Redeemable Balance (Number of Available Units X Latest NAV Declared)	50,000	100,000
(B) 90% of A	45,000	90,000
Maximum Redemption Amount (B or ` 50,000 whichever is lower)	45,000	50,000

For more details on this facility, Investors are requested to visit the website of the AMC viz., [www.icicipruamc.com](http://www.icicipruamc.com). The AMC reserves the right to change the terms and conditions of this facility/withdraw the facility at a later date without any prior notice.

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 one 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, subject to the minimum balance applicable for the respective Scheme.</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 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 Consolidated Account Statement (CAS) for each calendar month will be issued on or before fifteenth day of succeeding month to the investors who have provided valid Permanent Account Number (PAN). Further, CAS will be sent via email where any of the folios consolidated has an email id or to the email id of the first unit holder as per KYC records.</li> <li>2. For folios not included in the Consolidated Account Statement (CAS), the AMC shall henceforth issue account statement to the investors on a monthly basis, pursuant to any financial transaction in such folios on or before fifteenth day of succeeding month. In case of a New Fund Offer Period (NFO), the AMC shall send confirmation specifying the number of units allotted to the applicant by way of a physical account statement or an email and/or SMS's to the investor's registered address and/or mobile number not later than five business days from the date of closure of the NFO.</li> <li>3. The AMC shall send an allotment confirmation specifying the units allotted by way of email 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</li> <li>4. In case of a specific request received from the unit holder, the</li> </ol>

AMC shall provide the account statement to the investors within 5 business days from the receipt of such request.

5. In the case of joint holding in a folio, the first named Unit holder shall receive the CAS/account statement. The holding pattern has to be same in all folios across Mutual Funds for CAS.

Further, in case if no transaction has taken place in a folio during the period of six months ended September 30 and March 31, the CAS detailing the holdings across all Schemes of all mutual funds, shall be emailed at the registered email address of the unitholders on half yearly basis, on or before twenty first day of succeeding month, unless a specific request is made to receive the same in physical form.

The asset management company shall issue units in dematerialized form to a unit holder in a scheme within two working days of the receipt of request from the unit holder.

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

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

- a. The amount of actual commission paid by AMCs/Mutual Funds (MFs) to distributors (in absolute terms) during the half-year period against the concerned investor's total investments in each MF scheme. The term 'commission' here refers to all direct monetary payments and other payments made in the form of gifts / rewards, trips, event sponsorships etc. by AMCs/MFs to distributors. Further, a mention may be made in such CAS indicating that the commission disclosed is gross commission and does not exclude costs incurred by distributors such as Goods and Services Tax (wherever applicable, as per existing rates), operating expenses, etc.
- b. The scheme's average Total Expense Ratio (in percentage terms) along with the break up between Investment and Advisory fees, Commission paid to the distributor and Other expenses for the period for each scheme's applicable plan where the concerned investor has actually invested in.

Such half-yearly CAS shall be issued to all MF investors, excluding those investors who do not have any holdings in MF schemes and where no commission against their investment has been paid to distributors, during the concerned half-year period.

In case of the units are held in dematerialized (demat) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically.

CAS for investors having Demat account:

- Investors having MF investments and holding securities in Demat account shall receive a single Consolidated Account Statement (CAS) from the Depository.
- Consolidation of account statement shall be done on the basis

	<p>of Permanent Account Number (PAN). In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.</p> <ul style="list-style-type: none"> <li>• If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios, depositories shall send the CAS within fifteen days from the month end. In case, there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis.</li> <li>• In case an investor has multiple accounts across two depositories, the depository with whom the account has been opened earlier will be the default depository.</li> </ul> <p>The dispatch of CAS by the depositories would constitute compliance by the AMC/ the Mutual Fund with the requirement under Regulation 36(4) of SEBI (Mutual Funds) Regulations.</p> <p>However, the AMC reserves the right to furnish the account statement in addition to the CAS, if deemed fit in the interest of investor(s).</p>
<p>Policy for declaration of Income Distribution cum capital withdrawal (IDCW Policy)</p>	<p><b>(i) Growth Option</b> The Scheme will not declare any IDCW 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.</p> <p><b>(ii) IDCW Option</b> This option is suitable for investors seeking income through IDCW declared by the Scheme. The Trustee may approve the distribution of IDCW by AMC out of the net surplus under this Option. The remaining net surplus after considering the IDCW and tax, if any, payable there on will be ploughed back in the Scheme and be reflected in the NAV. It should be noted that pursuant to payment of IDCW, the NAV of the IDCW option of the scheme would fall to the extent of IDCW payout and statutory, levy, if any.</p> <p><b>(iii) IDCW Payout:</b> As per the SEBI (MF) Regulations, the Mutual Fund shall despatch to the Unit Holders, IDCW warrants within 15 days from the record date. IDCW will be payable to those Unit Holders whose names appear in the Register of Unit Holders on the date (Record Date). IDCW will be paid by cheque, net of taxes as may be applicable. Unit Holders will also have the option of direct payment of IDCW to the bank account. The cheques will be drawn in the name of the sole/first holder and 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 IDCW cheques, investors should provide the name of their bank, branch and account number in the application form. IDCW cheques will be sent to the Unit Holder after incorporating such information. IDCW Payout facility will be available with all frequencies except daily frequency. In case of daily frequency, IDCW will be mandatorily reinvested. In case of daily frequency, IDCW will be mandatorily reinvested. The minimum amount for IDCW payout shall be Rs.100, else IDCW would be mandatorily reinvested.</p>

For distribution of IDCW, the record date shall be as follows:

Frequency	Record Date
Weekly	Monday**
Monthly	Last business day of the month.

\*\* If date specified is a non-business day, the record date shall be immediately succeeding business day.

**(iv) IDCW Reinvestment:**

The investors opting for IDCW Option may choose to reinvest the IDCW to be received by them in additional Units of the Scheme. Under this provision, the IDCW due and payable to the Unitholders will be compulsorily and without any further act by the Unitholders reinvested in the Scheme (under the IDCW Option, at the first ex-IDCW NAV). The IDCW so reinvested shall be constructive payment of IDCW to the Unitholders and constructive receipt of the same amount from each Unitholder for reinvestment in Units. On reinvestment of IDCW, the number of Units to the credit of Unitholder will increase to the extent of the IDCW reinvested divided by the NAV applicable on the day of reinvestment.

**(v) IDCW Transfer**

IDCW Transfer facility will be available under the Scheme.

The source schemes refer to all schemes where IDCW option is available [except (i) Exchange Traded Funds (ETFs) (ii) separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education and the target schemes refer to all open ended schemes where subscription is allowed [except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education].

Note: Investors are requested to note that any change in IDCW sub-option, due to additional investment or on the basis of a request received from the investor, will be applicable to all existing units in the IDCW option of the Scheme under the respective folio.

The Trustee reserves the right to declare IDCW under the IDCW option of the Scheme depending on the net distributable surplus available under the Scheme. It should, however, be noted that actual distribution of IDCW 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. On payment of IDCW, the NAV will stand reduced by the amount of IDCW and IDCW tax (if applicable) paid.

The IDCW will be distributed in accordance with applicable SEBI Regulations and SEBI Circular no. SEBI/ IMD/ Cir No. 1/ 64057/06 dated April 4, 2006 on the procedure for IDCW Distribution.

The requirement of giving IDCW notice shall not be applicable for

	IDCW Options having frequency up to one month.
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.
Deployment of unclaimed IDCW / redemption	The treatment of unclaimed redemption & IDCW amount will be as per SEBI circular dated Feb 25, 2016.
IDCW	<p>The IDCW payments shall be dispatched to the unit holders within 15 days from the record date.</p> <p>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.</p> <p>With respect to payment of interest in the event of failure of dispatch of IDCW payments within the stipulated time period, the interest for the delayed payment of IDCW shall be calculated from the record date.</p> <p>The treatment of unclaimed redemption &amp; IDCW amount will be as per SEBI circular dated Feb 25, 2016.</p>
Reinvestment of IDCW	<p>In case Unitholder has opted for IDCW payout option under weekly, fortnightly, monthly, quarterly, half yearly, annual and other frequencies (as applicable), the minimum amount for IDCW payout shall be Rs.100, else the IDCW would be mandatorily reinvested.</p> <p>The IDCW would be reinvested in the same Scheme/Plan by issuing additional Units of the Scheme at the prevailing ex- IDCW 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 IDCW. IDCW declared will be compulsorily paid out under the "IDCW payout" option of all schemes which have discontinued fresh subscriptions with effect from October 1, 2012.</p> <p>The criteria for compulsory reinvestment of IDCW declared under the IDCW payout option of certain schemes, where the IDCW amount is less than the minimum IDCW payout limit, will not be applicable to investors holding their units in DEMAT form. For unit holders, holding units in DEMAT form, if IDCW is declared in any applicable Scheme, the amount will be paid out or reinvested as per the option selected by the unit holders only.</p>
Deployment of unclaimed IDCW /redemption	<p>In accordance with circular no. SEBI/HO/IMD/DF2/CIR/P/ 2016/37 dated February 25, 2016 and circular dated December 15, 2009 and subject to approval of the Trustee, the AMC has introduced separate plans under the Scheme for deployment of unclaimed amounts:</p> <p>1. The plans under the Scheme shall have the following nomenclature:</p> <ul style="list-style-type: none"> <li>• ICICI Prudential Liquid Fund - Unclaimed Redemption</li> <li>• ICICI Prudential Liquid Fund - Unclaimed IDCW</li> <li>• ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education</li> <li>• ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education.</li> </ul>



	<p>Under 'Unclaimed Redemption/Unclaimed IDCW' the initial unclaimed amount shall be invested whereas under 'Unclaimed Redemption Investor Education/Unclaimed IDCW Investor Education', an investment post 3 years from the date of investment shall be transferred.</p> <ol style="list-style-type: none"> <li>2. Investors who claim the unclaimed amounts during a period of three years from the date of investment shall be paid initial unclaimed amount along-with the income earned on its deployment.</li> <li>3. Investors, who claim these amounts after 3 years from the date of investment, shall be paid initial unclaimed amount along-with the income earned on its deployment till the end of the third year of investment. After the third year, the income earned on such unclaimed amounts shall be used for the purpose of investor education.</li> <li>4. The investment of the valid / clear unclaimed amount into the respective plans will generally be made within 105 days of the due date.</li> <li>5. The aforesaid plans under the Scheme shall not be available for subscriptions/ switch-in by the investors/unitholders.</li> <li>6. Investors can submit a separate request for redemption/switch from any of the aforesaid plans. Investors' request will be treated as 'All units' only and the amount as available in all the aforesaid plans (4 plans) shall be redeemed/switched. No partial redemption/switches will be allowed for investors.</li> <li>7. The face value of the aforesaid plans shall be ` 100/- and accordingly the unclaimed amount less than ` 100 shall reflect fractional units under the respective plans of the Scheme.</li> <li>8. No exit load shall be charged in the aforesaid plans.</li> <li>9. The Total Expense Ratio (TER) of the aforesaid plans will be capped at 50 bps.</li> <li>10. Minimum initial/additional subscription amount shall not be applicable to new plans. No regulatory/scheme criteria will be considered for this allotment.</li> </ol>
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 schemes</b>".</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>Where Units under a Scheme are held under both the Plans, the investor must clearly state the Plan in which the redemption/switch request has to be processed, failing which the request will be processed under the ICICI Prudential Liquid Fund. However, where Units under the requested Option are held only under one Plan, the request would be processed under such Plan.</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.

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

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.

The Fund shall ensure that the repurchase price of an open ended scheme is not lower than 95 per cent of the Net Asset Value.

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 on the AMC website.

#### **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.

### **Suspension of Sale and Redemption of Units**

Suspension or restriction of repurchase/ redemption facility under any scheme of the mutual fund shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC Board and the Trustees.

Additionally, the following requirements shall need to be observed before imposing restriction on redemptions:

- a) Restriction may be imposed when there are circumstances leading to a systemic crisis or event that severely constricts market liquidity or the efficient functioning of markets such as:
  - i. Liquidity issues - when market at large becomes illiquid affecting almost all securities rather than any issuer specific security.
  - ii. Market failures, exchange closures - when markets are affected by unexpected events which impact the functioning of exchanges or the regular course of transactions. Such unexpected events could also be related to political, economic, military, monetary or other emergencies.
  - iii. Operational issues – when exceptional circumstances are caused by force majeure, unpredictable operational problems and technical failures (e.g. a black out). Such cases can only be considered if they are reasonably unpredictable and occur in spite of appropriate diligence of third parties, adequate and effective disaster recovery procedures and systems.
- b) Restriction on redemption may be imposed for a specified period of time not exceeding 10 working days in any 90 days period.
- c) Any imposition of restriction would require specific approval of Board of AMC and Trustees and the same should be informed to SEBI immediately.
- d) When restriction on redemption is imposed, the following procedure shall be applied:
  1. No redemption requests up to INR 2 lakh shall be subject to such restriction.
  2. Where redemption requests are above INR 2 lakh, AMCs shall redeem the first INR 2 lakh without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.

### **Right to Limit Redemptions**

Any Units, which by virtue of these limitations are not redeemed on a particular Business Day, will be carried forward for Redemption to the next Business Day, in order of receipt. Redemptions so carried forward will be priced on the basis of the Applicable NAV (subject to the prevailing load) of the Business Day on which Redemption is made. Under such circumstances, to the extent multiple Redemption requests are received at the same time on a single Business Day, Redemptions will be made on pro-rata basis, based on the size of each Redemption request, the balance amount being

	<p>carried forward for Redemption to the next Business Day(s). Suspension or restriction of repurchase/ redemption facility under any scheme of the mutual fund shall be made applicable only after obtaining the approval from the Boards of Directors of the AMC and the Trustees. After obtaining the approval from the AMC Board and the Trustees, intimation would be sent to SEBI in advance providing details of circumstances and justification for the proposed action shall also be informed.</p>
Delay in payment of redemption / repurchase proceeds	Beyond 10 working days from the date of receipt of redemption request, the Asset Management Company shall be liable to pay interest to the unitholders at such rate as may be specified by SEBI for the period of such delay (presently @ 15% per annum).
<b>Bank Account Details</b>	<p>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 the Bank mandate, the request for redemption would be considered as not valid and the Scheme 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>For all fresh purchase transactions made by means of a cheque, if cheque provided along with fresh subscription/new folio creation does not belong to the bank mandate opted in the application form, any one of the following documents needs to be submitted.</p> <ol style="list-style-type: none"> <li>1. Original cancelled cheque having the First Holder Name printed on the cheque.</li> <li>2. Original bank statement reflecting the First Holder Name, Bank Account Number and Bank Name as specified in the application.</li> <li>3. Photocopy of the bank statement duly attested by the bank manager with designation, employee number and bank seal.</li> <li>4. Photocopy of the bank pass book duly attested by the bank manager with designation, employee number and bank seal.</li> <li>5. Photocopy of the bank statement/passbook/cheque duly attested by ICICI Prudential Asset Management Company Limited (the AMC) branch officials after verification of original bank statement/passbook shown by the investor or their representative.</li> <li>6. Confirmation by the bank manager with seal, designation and employee number on the bank's letter head confirming the name of investor, account type, bank branch, MICR and IFSC code of the bank branch. The letter should not be older than 3 months.</li> </ol> <p>This condition is also applicable to all purchase transactions made by means of a Demand Draft. In case the application is not accompanied by the aforesaid documents, the AMC reserves the right to reject the application, also the AMC will not be liable in case the redemption/ IDCW proceeds are credited to wrong account in absence of above original documents.</p> <p>With effect from December 21, 2015, in case the bank account details are not mentioned or found to be incomplete or invalid in a purchase application, then ICICI Prudential Asset Management</p>

	<p>Company Limited (the AMC) may consider the account details as appearing in the investment amount cheque and the same shall be updated under the folio as the payout bank account for the payment of redemption/ IDCW amount etc. The aforementioned updation of bank account shall however be subject to compliance with the third party investment guidelines issued by Association of Mutual Funds in India (AMFI) from time to time.</p> <p>The AMC reserves the right to call for any additional documents as may be required, for processing of such transactions with missing/incomplete/invalid bank account details. The AMC also reserves the right to reject such applications.</p>
<p>Treatment of transactions received through distributors whose AMFI registration/ARN has been suspended temporarily or terminated permanently by AMFI</p>	<p>Investors may please note the following provisions, pertaining to treatment of purchase/ switch/Systematic Investment Plan (SIP)/Systematic Transfer Plan (STP) transactions received through distributors whose AMFI registration/ARN has been suspended temporarily or terminated permanently by AMFI:</p> <p>a) During the period of suspension, no commission shall be accrued or payable to the distributor whose ARN is suspended. Accordingly, during the period of suspension, commission on the business canvassed prior to the date of suspension shall stand forfeited, irrespective of whether the suspended distributor is the main AMFI Registration Number ("ARN") holder or a sub-distributor.</p> <p>b) All Purchase and Switch transactions, including SIP/STP registered prior to the date of suspension and fresh SIP/STP registrations received under the ARN code of a suspended distributor during the period of suspension, shall be processed under "Direct Plan" of the respective scheme and shall be continued under Direct Plan of the respective scheme perpetually*. A suitable intimation in this regard shall be sent to the investor informing them of the suspension of the distributor.</p> <p>*Note: If the AMC receives a written request/instruction from the unitholder to shift to other than Direct Plan under the ARN of the distributor post the revocation of suspension of ARN, the same shall be honored.</p> <p>c) All Purchase and Switch transactions including SIP/STP transactions received through the stock exchange/online platforms through a distributor whose ARN is suspended shall be rejected.</p> <p>d) In case where the ARN of the distributor has been permanently terminated, the unitholders have the following options:</p> <ul style="list-style-type: none"> <li>• Switch their existing investments under the other than Direct Plan to DirectPlan (Investors may be liable to bear capital gains taxes as per their individual tax position for such transactions); or</li> <li>• Continue their existing investments under the other than Direct Plan under ARN of another distributor of their choice.</li> </ul>

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 four)</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>• 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>• Any other category of investor who may be notified by Trustees from time to time by display on the website of the AMC.</li> </ul> <p>The following persons are not eligible to invest in the Scheme and apply for subscription to the units of the Schemes:</p> <ul style="list-style-type: none"> <li>• A person who falls within the definition of the term "U.S. Person" under 'Regulation S' promulgated under the Securities Act of 1933 of the United States, as amended, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription, systematic transactions and switch transactions requests received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by ICICI Prudential Asset Management Company Limited (the AMC)/ICICI Prudential Trust Limited (the Trustee) from time to time.</li> </ul> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/the Trustee. The investor shall be responsible for complying with all the applicable laws for such investments.</p>
-----------------	--

	<p>The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.</p> <p>However, existing investments will be allowed to be redeemed.</p> <ul style="list-style-type: none"> <li>• A person who is resident of Canada</li> <li>• Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time.</li> </ul> <p>The Scheme will not accept any application for subscription of units from Foreign Portfolio Investors.</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.</p> <p>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 a particular Scheme/Plan on the application form/transaction slip differs from the name on the Cheque/Demand Draft, then ICICI Prudential Asset Management Company Limited (the AMC) will process the application and allot units at the applicable Net Asset Value, under the Scheme/Plan which is mentioned on the application form/transaction slip duly signed by the investor(s). The AMC reserves the right to call for other additional documents as may be required, for processing such transactions. The AMC also reserves the right to reject such transactions.</p> <p>The AMC thereafter shall not be responsible for any loss suffered by the investor due to the discrepancy of a Scheme/Plan name mentioned in the application form/transaction slip and Cheque/Demand Draft.</p> <p>In case of fresh purchases, if the Plan name is not mentioned on the application form/transaction slip, then the units will be allotted under the Plan 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 Plan as per the SID.</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.</p> <p>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 Trigger facility request(s)</u></b>  Registration / cancellation of 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>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>Trigger Facility:</u></b>  All types of trigger will be available for all the plans/options/sub-options of the designated source and target schemes. The source schemes refer to all open ended schemes [except (i) Exchange Traded Funds (ETFs) (ii) separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education and (iii) ICICI Prudential Long Term Equity Fund (Tax Saving)] and the target schemes refer to all open ended schemes where subscription is allowed [except (i) Exchange Traded Funds (ETFs) and (ii) separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts viz ICICI Prudential Liquid Fund - Unclaimed Redemption, ICICI Prudential Liquid Fund - Unclaimed IDCW, ICICI Prudential Liquid Fund - Unclaimed Redemption Investor Education and ICICI Prudential Liquid Fund - Unclaimed IDCW Investor Education].</p> <p><b><u>Submission of separate forms /transaction slips for Trigger Option/ Systematic Transfer Plan (STP) facility</u></b>  Investors who wish to opt for Trigger Option/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>
--	--



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 limit or 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	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. If the Investor redeems such units before the reversal of units, the fund reserves the right to recover the amount from the investor – <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	If the units are under lien at the time of redemption of the Scheme, then the AMC reserves the right to pay the redemption 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.
Seeding of Aadhaar	Please refer to Statement of Additional Information available on website <a href="http://www.icicipruamc.com">www.icicipruamc.com</a>
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	<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> <p>i. The existing investors may be charged Rs. 100/- as transaction charge per subscription of Rs.10,000/- and above;</p> <p>ii. A first time investor may be charged Rs.150/- as transaction charge per subscription of Rs.10,000/- and above.</p> <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>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> <p>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.</p> <p>Transaction charges shall also be deducted on purchases/subscriptions received through non-demat mode from the investors investing through a valid ARN holder i.e. AMFI Registered Distributor (provided the distributor has opted-in to receive the transaction charges) in respect of transactions routed through Stock Exchange(s) platform viz. NSE Mutual Fund Platform (“NMF-II”) and BSE Mutual Fund Platform (“BSE STAR MF”).</p> <p>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 subject to deduction of Goods and Services tax.</p> <p>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 determining investors for tagging purpose, transaction charges (if applicable).</p>
	<p><b>Transaction Charges shall not be deducted if:</b></p> <ul style="list-style-type: none"> <li>• Purchase/Subscription made directly with the fund through any mode (i.e. not through any distributor/agent).</li> <li>• Purchase/ subscription made in demat mode through stock Exchange, irrespective of investment amount.</li> </ul> <p>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.</p>

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.
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>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. 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 option to hold the units in demat form shall not be available for daily/weekly/fortnightly IDCW options.</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>If the Unit holder desires to hold the Units in a Dematerialized/ Rematerialized form at a later date, the request for conversion of units held in Account Statement (non demat) form into Demat (electronic) form or vice versa should be submitted along with a Demat/Remat Request Form to their Depository Participants.</p> <p>However, the Trustee / AMC reserves the right to change the dematerialization / rematerialization process in accordance with the procedural requirements laid down by the Depositories, viz. NSDL/ CDSL and/or in accordance with the provisions laid under the Depositories Act, 1996.</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. Third party cheque(s) for this purpose are defined as:</p> <ol style="list-style-type: none"> <li>i) Investment made through instruments issued from an account other than that of the beneficiary investor,</li> <li>ii) In case the investment is made from a joint bank account, the first holder of the mutual fund folio is not one of the joint holders of the bank account from which payment is made. Third party cheque(s) for investment/subscription shall be accepted, only in exceptional circumstances, as detailed below: <ol style="list-style-type: none"> <li>1. Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum/one-time subscription through Payroll deductions.</li> <li>2. Custodian on behalf of a FPIs or a client.</li> <li>3. Payment made by the AMC to a Distributor empanelled with it on account of commission, incentive, etc. in the form of the Mutual Fund units of the Schemes managed by such AMC through SIP or lump sum/one time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.</li> <li>4. Payment made by a Corporate to its Agent/Distributor/Dealer (similar arrangement with Principal-agent relationship) account of commission or incentive payable for sale of its goods/services, in the form of Mutual Fund units of the Schemes managed by such AMC through SIP or lump sum/one time subscription, subject to compliance with SEBI Regulations and Guidelines issued by AMFI, from time to time.</li> <li>5. Payment by registered Stock brokers of recognized stock exchanges for their clients having demat accounts.</li> </ol> </li> </ol> <p>Note: Pursuant to SEBI circular SEBI/HO/IMD/DF3/CIR/P/2019/166 dated December 24, 2019 payment for investment by means of Cheque, Demand Draft or any other mode shall be accepted from the bank account of the minor or from a joint account of the minor with the guardian only.</p> <p>Please refer SAI for more details.</p> <p>The above mentioned exception cases will be processed after carrying out necessary checks and verification of documents attached along with the purchase transaction slip/application form, as stated below:</p> <ol style="list-style-type: none"> <li>1. Determining the identity of the Investor and the person making payment i.e. mandatory now Your Client (KYC) for Investor and the person making the payment.</li> <li>2. Obtaining necessary declaration from the Investor/unitholder and the person making the payment. Declaration by the person making the payment should give details of the bank account from which the payment is made and the relationship with the beneficiary.</li> <li>3. Verifying the source of funds to ensure that funds have come from the drawer's account only.</li> </ol>
---------------------	--

	<p>The AMC reserves a right to seek information and/or obtain such other additional documents other than the aforesaid documents from third party for establishing the identity of the Third Party, before processing such applications.</p> <p>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>. Individuals/HuF can register up to 5 different bank accounts for a folio, whereas non-individuals can register up to 10 different bank accounts for a folio.</p>
Know Your Customer (KYC) Norms	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>For more details, please refer SAI available on the AMC's website.</p>
Transferability of units	<p>Pursuant to SEBI Circular no. CIR/IMD/DF/10/2010 dated August 18, 2010, the Units of the Scheme can be transferred in demat form or in such form as may be permitted under SEBI Regulations and guidelines, as amended from time to time.</p>
Tax Status of the investor	<p>For all fresh purchases, the AMC reserves the right to update the tax status of investors, on best effort basis, on the basis of 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.</p>
Updation of Email address and mobile number	<p>Investors are requested to update their own email address and mobile number for speed and ease of communication in a convenient and cost-effective manner, and to help prevent fraudulent transactions.</p>

<p>Communication via Electronic Mail (e-mail)</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/Asset Management Company reserves the right to use Electronic Mail (e-mail) as a default mode to send various communication which include account statements for transactions done by the investor(s). The investor(s) may request for a physical account statement by writing or calling the Fund's Investor Service Centre / Registrar &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>
<p>Mode of crediting redemption/ IDCW proceeds</p>	<p>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.</p>
<p>Processing of Transmission-cum-Redemption request(s)</p>	<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>Restrictions, if any, on the right to freely retain or dispose of units being offered.</p>	<p>The Units of the Scheme can be transferred in demat form or in such form as may be permitted under SEBI Regulations and guidelines, as amended from time to time.</p> <p>Investors may please consult their tax advisors to understand the tax implications that may arise on account of such transfers. Except as stated above, 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), A person who falls within the definition of the term "U.S. Person" under 'Regulation S' promulgated under the Securities Act of 1933 of the United States, as amended, and corporations or other entities organised under the laws of the U.S. are not eligible to invest in the schemes and apply for subscription to the units of the schemes, except for lump sum subscription, systematic transactions and switch transactions requests received from Non-resident Indians/Persons of Indian origin who at the time of such investment, are present in India and submit a physical transaction request along with such documents as may be prescribed by ICICI Prudential Asset Management Company Limited (the AMC)/ICICI Prudential Trust Limited (the Trustee) from time to time.</p> <p>The AMC shall accept such investments subject to the applicable laws and such other terms and conditions as may be notified by the AMC/the Trustee. The investor shall be responsible for complying with all the applicable laws for such investments.</p> <p>The AMC reserves the right to put the transaction requests on hold/reject the transaction request/reverse allotted units, as the case may be, as and when identified by the AMC, which are not in compliance with the terms and conditions notified in this regard.</p>
<p>Cash Investments in the Scheme</p>	<p>Currently, the AMC is not accepting cash investments. Notice shall be provided in this regard as and when the facility is made available.</p>

## C. PERIODIC DISCLOSURES

<p><b>Net Asset Value</b></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. NAV will be determined on every Business Day except in special circumstances. NAV of the scheme shall be:</p> <ul style="list-style-type: none"> <li>• Prominently disclosed by the AMC under a separate head on the AMC's website (<a href="http://www.icicipruamc.com">www.icicipruamc.com</a>) by 11.00 p.m. on every business day,</li> <li>• On the website of Association of Mutual Funds in India - AMFI (<a href="http://www.amfiindia.com">www.amfiindia.com</a>) by 11.00 p.m. on every business day, and</li> <li>• Shall be made available at all Customer Service Centres of the AMC.</li> </ul> <p>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.</p>
<p><b>Fortnightly, Monthly and Half yearly Portfolio Disclosures</b></p>	<p>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. Further, the AMC shall disclose portfolio of the scheme on a fortnightly basis within 5 days from end of the fortnight. The disclosure shall be on website of:</p> <ul style="list-style-type: none"> <li>• AMC i.e. <a href="http://www.icicipruamc.com">www.icicipruamc.com</a></li> <li>• AMFI i.e. <a href="http://www.amfiindia.com">www.amfiindia.com</a>.</li> </ul> <p>The AMC shall send via email the fortnightly statement of scheme portfolio within 5 days from the close of each fortnight and 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 fortnightly, 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. Further, from October 1, 2021 the monthly and half yearly portfolio disclosure shall also include the scheme risk-o-meter, name of benchmark and risk-o-meter of benchmark.</p> <p>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.</p> <p><i>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.</i></p>



Half - Yearly Financial Results	<p>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 at least 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.</p>
Annual Report	<p>The scheme wise annual report shall be hosted on the website of the AMC and on the website of the AMFI soon as may be possible but not later than four months from the date of closure of the relevant accounts year. The AMC shall publish an advertisement every year in all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the scheme wise annual report on the website of the AMC.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
Associate Transactions	Please refer to Statement of Additional Information (SAI).

**Taxation**

The information is provided for general information only. This information does not purport to be a complete analysis of all relevant tax considerations; nor does it purport to be a complete description of all potential tax costs, tax incidence and risks for the investors. In view of the individual nature of the implications, each investor is advised to consult his or her own tax advisors/authorised dealers with respect to the specific amount of tax and other implications arising out of his or her participation in the schemes. It is assumed that units of mutual fund are held as capital asset by the investors

As per the provisions of the Income-tax Act, 1961 ("the Act"), as amended by the Finance Act, 2021

Particulars	Tax applicable rates for Resident Investors	Tax rates applicable for Mutual Fund (other than equity oriented fund and infrastructure debt fund)
Tax on IDCW	Taxable at applicable slab rates	NIL
Capital Gains: Long Term (held for more than 36 months)	20 % with Indexation	NIL
Short Term (held for not more than 36 months)	Income tax rate applicable to the Unit holders as per their income slabs.	NIL

**Note:**

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).
2. Under the terms of the Scheme Information Document, this Scheme is classified as "other than equity oriented fund and infrastructure debt fund".
3. If the total income of a resident investor (being individual or HUF) [without considering such Long-term capital Gains / short term capital gains] is less than the basic exemption limit, then such Long-term capital gains/short-term capital gains should be first adjusted towards basic exemption limit and only excess should be chargeable to tax.
4. Non-resident investors may be subject to a separate of tax regime / eligible to benefits under Tax Treaties, depending upon the facts of the case. The same has not been captured above.
5. A rebate of up to Rs. 12,500 is available for resident individuals whose total income does not exceed Rs. 5,00,000.

# Excluding applicable surcharge and cess.

For details on Stamp Duty, please refer section 'Units and Offer'.

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')'.

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, Mr. Rajen Kotak has been appointed the Investor Relations Officer. He can be contacted at the Central Service Office of the AMC. The address and phone numbers are:</p> <p>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>
-------------------	---

#### D. COMPUTATION OF NAV

The NAV of the Units of the Scheme 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 and as stipulated in the Valuation Policy and Procedures of the Fund, provided in SAI.

The NAV of the Scheme shall be rounded off up to four decimals.

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

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

The NAV of the Scheme will be calculated on all business days and as required and shall be disclosed in the manner specified under Securities and Exchange Board of India (Mutual Funds) Regulations, 1996. . 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 IV: FEES AND EXPENSES

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

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

Not Applicable.

### 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 that the following percentage of the daily 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. The mutual fund would update the current expense ratios on the website at least three working days prior to the effective date of the change.

Investor can refer <https://www.icicipruamc.com/Downloads/total-expense-ratio.aspx> for Total Expense Ratio (TER) details.

#### Annual Scheme Recurring Expenses

Particulars	ICICI Prudential Liquid Fund (% per annum of net assets)
Investment Management and Advisory Fees	Up to 2.00
Trustee Fees	
Audit Fees	
Custodian Fees	
Registrar & Transfer Agent Fees	
Marketing & Selling Expenses including Agents Commission	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and IDCW redemption cheques and warrants	
Costs of statutory Advertisements	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades Respectively	
Goods and Services tax on expenses other than investment and advisory fees	
Goods and Services tax on brokerage and transaction cost	
Other Expenses\$*	Up to 0.05
Additional expenses under regulation 52 (6A) (c)* (more specifically elaborated below)	Up to 2.00
Maximum total expense ratio (TER) permissible under Regulation 52 (6) (c) (i) and (6) (a)	Up to 0.30
Additional expenses for gross new inflows from specified cities* (more specifically elaborated below)	
The aforesaid does not include Goods and Services tax on investment management and advisory fees. The same is more specifically elaborated below.	

\*As permitted under the Regulation 52 of SEBI (MF) Regulations, 1996 and 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.

\$Listing expenses are part of other expenses, wherever applicable.

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.

ICICI Prudential Liquid Fund -Direct Plan shall have a lower expense ratio excluding distribution expenses, commission, etc as compared to ICICI Prudential Liquid Fund and no commission for distribution of Units will be paid/ charged under ICICI Prudential Liquid Fund- Direct Plan.

All fees and expenses charged in a Direct Plan (in percentage terms) under various heads including the investment and advisory fee shall not exceed the fees and expenses charged under such heads in other than Direct Plan.

The Scheme can charge expenses within overall maximum limits prescribed under SEBI (MF) Regulations, without any internal cap allocated to any of the expense heads specified in the above table.

Types of expenses charged shall be as per the SEBI (Mutual Fund) Regulation, 1996.

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

First Rs. 500 crore	Next Rs. 250 crore	Next Rs. 1,250 crore	Next Rs. 3,000 crore	Next Rs. 5,000 crore	Next Rs.40,000 crores	Balance
2.00%	1.75%	1.50%	1.35%	1.25%	TER reduction of 0.05% for every increase of Rs. 5,000 crore of daily net assets or part thereof	0.80%

The above excludes additional expenses that can be charged towards: i) 5 bps under the Regulation 52(6A)(c), ii) 30 bps for gross new inflows from specified cities and iii) Goods and Services tax on investment management and advisory fees. The same is more specifically elaborated below.

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 and 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 schemes 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 schemes 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 the above purposes, 'B30 cities' shall be beyond Top 30 cities as at the end of the previous financial year as communicated by AMFI.

For above purposes, retail investors would mean individual investors from whom inflows into the Scheme amount upto Rs. 2,00,000/- per transaction.

(iii) Additional expenses, incurred towards different heads mentioned under sub-regulations (2) and (4) of Regulation 52 of the Regulations, not exceeding 0.05 per cent of daily net assets of the scheme. However, such additional expenses will not be charged if exit load is not levied or not applicable to the Scheme.

At least 2 basis points on daily net assets within the maximum limit of overall expense Ratio shall be annually set apart for investor education and awareness initiatives.

Further, the brokerage and transaction cost incurred for the purpose of execution of trade may be capitalized to the extent of 12bps and 5bps for cash market transactions and derivatives transactions respectively. Any payment towards brokerage and transaction cost, over and above the said 12 bps and 5bps for cash market transactions and derivatives transactions respectively 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.

The following is an illustration of the impact of expense ratio on the scheme's returns:

	Particulars	Year 1	Year 2
(A)	Net Assets Before expenses	50,00,00,000.00	58,92,00,000.00
	NAV per Unit Before Expense	10.00	11.78
	Return Before Expense	-	20.00%
(B)	<b>Total Expenses (1.8% of Net Assets Before Expenses)</b>	<b>(90,00,000.00)</b>	<b>(1,06,05,600.00)</b>
(A-B)	<b>Net Assets After expenses</b>	49,10,00,000.00	57,85,94,400.00
	Units	5,00,00,000.00	5,00,00,000.00
	NAV per Unit	9.820	11.5719
	Return After Expense	-	17.84%

For calculating expense of ICICI Prudential Liquid Fund - Direct Plan, brokerage component will not be considered.

### C. 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.

#### **Exit Load:**

Exit Load shall be levied on investors within 7 days of their investment in the scheme on graded basis as under:

Day at which investor exits from the scheme from date of allotment	Exit Load as a % of redemption proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

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.

The exit load charged, if any, shall be credited back to the respective 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.

Exit Load, if any, prevailing on the date of enrolment of SIP/STP shall be levied in the Scheme.

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

The investor is requested to check the prevailing load structure of the Scheme before investing. 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.



Any imposition or enhancement in the load shall be applicable on prospective investments only.

#### **D. WAIVER OF LOAD FOR DIRECT APPLICATIONS**

Not Applicable

#### **SECTION V: RIGHTS OF UNIT HOLDERS**

Please refer to SAI for details.

#### **VI. 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.

Nil

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 shareholders 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.

#### Cases pertaining to ICICI Bank Ltd. (the Bank):

1. SEBI issued an Adjudication Order on September 12, 2019 imposing a penalty of rupees 5 lakh each under Section 15 HB of SEBI Act and Section 23E of SCRA on the Bank and rupees 2 lakhs under Section 15HB of SEBI act on the ex-compliance officer(eCO) on alleged delayed disclosure of an agreement relating to merger of ICICI Bank Limited with erstwhile Bank of Rajasthan. The eCO and the Bank had filed an appeal against SEBI's order with the Securities Appellate Tribunal ("SAT") and SAT vide its orders has converted the monetary penalty imposed on the Bank and eCO to warning. Subsequently, SEBI filed an appeal with the Supreme Court of India ("Supreme Court") against the SAT orders. Separately, the Bank has also filed an appeal with the Supreme Court against SAT order. These matters were heard with Supreme Court wherein the Supreme Court directed an interim stay on the operation of the SAT orders. The Bank and eCO subsequently filed counter-affidavits before the Supreme Court. To bring closure to the matter, the eCO and the Bank has filed the settlement application under SEBI (Settlement Proceedings) Regulations, 2018 with SEBI pursuant to which the eCO and the Bank has paid the settlement amount to SEBI and the SEBI Settlement Order is awaited.

2. The Bank & its ex-Managing Director & CEO had received a Show Cause Notice (SCN) from SEBI on May 24, 2018 under Rule 4(1) of SCR (Procedure for Holding Inquiry and imposing penalties by Adjudicating Officer) Rules 2005 requiring responses on matters relating to alleged non-compliance with certain provisions of the erstwhile Listing Agreement and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Thereafter, personal hearing was held at SEBI on the said notice on October 16, 2018 and supplements to the earlier notice was submitted on October 31, 2018, January 10, 2019, February 1, 2019, February 22, 2019, February 27, 2019 and December 9, 2019. On November 19, 2020, SEBI issued a modified SCN to the Bank in relation to the above wherein it included Clause 2 of Uniform Listing Agreement and Section 21 of SCRA in addition to the existing cited provisions. Post inspection of documents, the Bank has submitted its final response on the SCN to SEBI.

Pursuant to the submission of response, personal hearing was also held with SEBI in the said matter.

3. The RBI, in exercise of powers conferred under section 47(A)(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949, levied an aggregate penalty of ` 10 million vide its order dated February 25, 2019. The penalty has been levied for delay in compliance to RBI's directives on "Time-bound implementation & strengthening of SWIFT related controls".

4. SEBI issued a Show Cause Notice dated January 30, 2020 received by the Bank on February 11, 2020 wherein they have alleged that the Bank has failed to provide appropriate protection against victimisation of the complainant and thus violated the provisions of Regulation 22(2) of the SEBI LODR Regulations, 2015. The Bank submitted its reply to the SCN on March 23, 2020. To bring closure to the matter, on July 17, 2020, the Bank has submitted a settlement application with SEBI under Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018. SEBI issued a Settlement Order dated January 29, 2021 mentioning that the adjudication proceedings in the said matter is disposed of in terms of section 15JB of the SEBI Act, 1992 read with regulation 23(1) of Settlement Regulations on the basis of the settlement terms.

5. The Bank in its capacity as Designated Depository Participant ("DDP") received a show-cause notice (SCN) dated December 28, 2020 from SEBI (received on December 31, 2020), for alleged violation of SEBI (Foreign Portfolio Investors) Regulations, 2019/2014 and other related Guidelines. SEBI vide the SCN has alleged that the Bank (as DDP) did not report to SEBI the delay in intimation of change in grouping information of two FPIs where the delay was beyond six months and the Bank did not enquire from the FPIs as to since when the two FPIs had common control. On May 15, 2021 the Bank has submitted its detailed response to the SCN to SEBI. Pursuant to the submission of response on May 17, 2021, personal hearing was held and on May 21, 2021 additional submission was made by the Bank to SEBI. After considering the detailed/additional submissions made by the Bank, SEBI issued an Adjudication Order on June 29, 2021 wherein SEBI had dropped the charges against the Bank.

6. The Bank has received a show cause notice from Financial Intelligence Unit-India (FIU-IND) dated July 22, 2019 u/s 13 of Prevention of Money Laundering Act (PMLA), 2002 for deficiencies in respect of Cross Border Wire Transfer Reports (CBWTR) filed by the Bank. We understand that similar notices have been received by several other banks in India. Bank responded to the notice subsequent to which FIU-IND has directed the Bank to review and re-file the reports where deficiencies are observed. The Bank has since then completed the re-filing of such reports to FIU-IND.

7. The Directorate of Enforcement has issued six show-cause notices against ICICI Bank and certain other entities and persons alleging certain violations under Foreign Exchange Management Act, 1999 mainly pertaining to the sale of foreign exchange travel cards to travelers. In four of these matters, the Enforcement Directorate has imposed penalties as under:

1) Rs. 0.8 million on ICICI Bank Ltd and similar amount on one of its employee vide order dated March 24, 2020.

2) Rs. 0.05 million on ICICI Bank Ltd and similar amount on one of its employee vide order dated March 16, 2020.

3) Rs. 2.2 million on ICICI Bank Ltd and Rs. 0.22 million on one of its employee vide order dated October 29, 2020.

4) Rs. 0.6 million on ICICI Bank Ltd and Rs. 0.15 million on one of its employee vide order dated March 25, 2021.

ICICI Bank Limited has filed appeals against all the above mentioned penalty orders before Appellate Tribunal for Foreign Exchange. The earlier 3 matters are listed for hearing at the Appellate Tribunal over the next few months. In two other matters, the proceedings are underway.

8. The Bank had received a Show Cause Notice from Insurance Regulatory and Development Authority of India (IRDAI) on May 9, 2019 for receipt of payment in relation to administration support expenses from ICICI Prudential Life Insurance Company Limited during FY2016 in violation of Insurance laws. The Bank responded through letter dated May 17, 2019 stating that the payment was in line with applicable laws, properly disclosed in financial statements and was stopped w.e.f. April 1, 2017, i.e. post promulgation of new commission regulations. The Bank officials represented the Bank's point of view during the personal hearing with IRDAI on January 29, 2020 and revert from IRDAI is awaited.

9. The Bank has on May 20, 2020 received a Show Cause Notice from IRDAI subsequent to its onsite inspection between June 4 - 8, 2018 with regard to Corporate Agent activities performed by the Bank. The Bank has submitted its response on June 29, 2020.

10. The RBI has, by an order dated May 03, 2021, imposed a monetary penalty of ₹ 3 Crores on the Bank. This penalty has been imposed under the provisions of section 47 A (1) (c) read with sections 46 (4) (i) of the Banking Regulation Act, 1949 for shifting certain investments from Hold Till Maturity (HTM) category to Available for Sale (AFS) category in May 2017. The Bank had transferred two separate categories of securities on two different dates from HTM to AFS in April and May of 2017, which it believed was permissible as per Master Circular on Prudential Norms for Classification, Valuation and Operation of Investment Portfolio by Banks' dated July 01, 2015. RBI has held that the shifting of securities the second time in May 2017 without explicit permission was in contravention of RBI directions.

11. The Bank received a show cause notice dated June 22, 2021 from RBI under Sections 35, 35A, 46 and 47A of Banking Regulation Act, 1949 relating to Contravention of / non-compliance with RBI directions on 'Central Repository of Information on Large Credits (CRILC) – Revision in Reporting', 'Levy of penal charges on non-maintenance of minimum balances in savings bank accounts'" as observed during statutory inspection with reference to financial position as on March 31, 2019.

12. The Bank received a show cause notice from RBI dated April 25, 2018 under Section 11 of Foreign Exchange Management Act, 1999 relating to contravention of directions issued by RBI in respect of follow-up with exporters and reporting of export realization. The Bank submitted a detailed response to the said show cause notice specifying the efforts taken by the Bank. Taking into cognizance of efforts made by the Bank, no monetary penalty has been imposed by RBI.

**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.**

1. In connection with certain investments made by few schemes of ICICI Prudential Mutual Fund, the AMC has ensured compliance with the directions issued by SEBI. Further, in the same matter, quasi-judicial proceedings have been initiated by SEBI. The AMC had filed an application with SEBI for settling the adjudication proceedings, without admission or denial of findings. In this matter, the AMC has paid the full settlement amount to SEBI. In light of the above, SEBI vide its settlement order dated November 29, 2018 has disposed off the pending proceedings against the AMC.

2. SEBI had initiated quasi-judicial proceedings in respect of certain alleged violations observed during the inspection of ICICI Prudential Mutual Fund under SEBI (Mutual Funds) Regulations, 1996, for the period from April 01, 2014 to March 31, 2016 viz. a) investment made in three allegedly non-FMCG companies by ICICI Prudential FMCG Fund, b) non-rebalancing of the portfolio of the close-ended debt schemes on account of downgrade in debt instruments of Jindal

Steel and Power Limited (JSPL), and c) procedural non-compliance with respect to delegation of authority by the Board of Directors of ICICI Prudential Trust Limited (the Trustee Company) to ICICI Prudential Asset Management Company Limited (the AMC) for declaration of IDCW by the schemes of ICICI Prudential Mutual Fund. Pursuant to completion of quasi-judicial proceedings, SEBI had levied a penalty of ` 300,000 on the AMC and ` 200,000 on the Trustee Company only in respect of matters listed under (a) and (c) above vide order dated December 23, 2019.

3. Further, details as specified in para 1 and 2 above shall also form part of disclosure under this para.

**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.**

1. As per the SEBI (Mutual Funds) Regulations, 1996, mutual fund schemes are permitted to invest in securitised debt. Accordingly, few schemes of ICICI Prudential Mutual Fund ("the Fund") had made investment in Pass Through Certificates (PTCs) of certain special purpose vehicles / securitisation trusts ("the Trusts"). The returns filed by few of these securitisation Trusts whose PTCs were held by the Fund were taken up for scrutiny by the Income Tax Authorities for Assessment Years 2007-08, 2008-09, 2009-10 and 2010-11. Arising out of this, the Income Tax Authorities had raised a demand on such Trusts. On failure to recover the same from the Trusts, Income Tax Authorities sent demand notices to the Fund along with other Mutual Funds as beneficiaries / contributors to such Trusts. The Fund in consultation with its tax & legal advisors has contested the applicability of such demand and got the attachment order vacated by Hon'ble High Court of Bombay. The Trusts on their part had contested the matter and the Income Tax Appellate Tribunal upheld their appeal and dismissed the contentions and all the cross-appeals filed by the Tax Authorities. The Tax Authorities have now filed an appeal with Hon'ble High Court on the matter.

**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 resolutions dated March 23, 1998.

The Trustees have ensured that the Scheme approved by them was a new product offered by ICICI Prudential Mutual Fund and are not a minor modification of the existing 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 : October 11, 2021

### ICICI Prudential Mutual Fund Official Points of Acceptance

• Amritsar: SCF – 30, Ground Floor, Ranjit Avenue, B Block, Amritsar, 143 008, Punjab • Anand: 109-110, Maruti Sharnam Complex, Opp. Nandbhumi Party Plot, Anand Vallabh Vidyanagar Road, Anand - 388001, Gujarat • Aurangabad: Ground Floor, Shop no. 137/B, Samarth Nagar, Aurangabad - 431001, Maharashtra • Allahabad – Shop No. FF-1, FF-2, Vashishtha Vinayak Tower, 38/1, Tashkant Marg, Civil Lines, Allahabad 211 001 • Bangalore (M G Road): Phoenix Pinnacle, First Floor, Unit 101 -104, No 46, Ulsoor Road, Bangalore 560042, Karnataka • New Delhi: Unit No. 6, First Floor, Shankar Vihar, Vikas Marg, Opposite Metro Pillar No. 75, Delhi-110092 • Bangalore: No. 311/7, Ground Floor 9th Main, 5th Block, Jayanagar, Bangalore – 560 041 • Baroda: 2nd Floor, Offc No 202, Goldcroft, Jetalpur Road, Alkapuri, Vadodara 390007, Gujarat • Bharuch: First Floor, Unit No. 107/108, Nexus Business Hub, Cit Survey No. 2513, Ward No. 1, Beside Rajeshwar Petrol Pump, Opp. Pritam Society 2, Mojampur, Bharuch – 392001 • Bhavnagar: 1st Floor, Unit No F1, Gangotri Plaza, Opp. Daxinamurti School, Waghawadi Road, Bhavnagar, Gujarat 364002 • Bhopal: Kay Kay Business Center, Ram Gopal Maheshwari Marg, Zone 1, Maharana Pratap Nagar, Bhopal-462023, Madhya Pradesh • Bhubhaneshwar: Plot No. 381, Khata 84, MZ Kharvel Nagar, (Near Ram Mandir), Dist –Khurda, Bhubhaneshwar, 751001 Orissa • Pune: Ground Floor, Office no. 6, Chetna CHS Ltd, General Thimayya Marg, Camp Pune, 411 011 • Chandigarh: SCO 137-138, F.F, Sec-9C, Chandigarh 160017, Chandigarh • Unit No. A1 & A2, Ground Floor, Zenith Doctor House, Halar Cross Road, Valsad - 396001 • Third Floor, Unit no. 301, Bhula Laxmi Business Centre, Vapi – Silvassa Road, Opp. DCB Bank, Vapi – 396191, Gujarat • Shop A & B, Block A, Apurba Complex, Senraleigh Road, Upcar Garden, Ground Floor, Near AXIS Bank, Asansol, West Bengal 713 304 • Chennai- Lloyds Road: Abithil Square, 189, Lloyds Road, Royapettah, Chennai 600014, Tamil Nadu • Chennai- 1st Floor, A Wing, Kimbarley Towers, Y-222, 2nd Avenue, Anna Nagar, Chennai - 600 040 • Chennai-Door No 24, Ground Floor, GST Road, Tambaram Sanitorium, Chennai 600 047 • Chennai No. 66, Door No. 11A, Ill Floor, B R Complex, Ramakrishna Iyer Street, Opp. National Cinema Theatre, West Tambaram, Chennai – 600045 • Chennai Unit No.2E, New Door Nos. 43 & 44 / Old Nos. 96 & 97, 11th Avenue, Ashok Nagar, Chennai – 600083. • Cochin: #956/3 & 956/4 2nd Floor, Teepeyam Towers, Kurushupally Road, Off MG Road, Ravipuram , Kochi 682015, Kerala • Cochin: Ground and First Floor, Parambil Plaza, Kaloor Kadavanthara Road, Kathrikadavu, Ernakulam, Cochin – 682017, Kerala • Coimbatore: No. 1334, Thirumoorthy Layout, Thadagam Road, R.S. Puram, Behind Venkateswara Bakery, Coimbatore – 641002 • Dehradun: 1st Floor, Opp. St. Joseph school back gate, 33, Subhash road, Dehradun 248001, Uttaranchal • Durgapur : Mezzanine Floor, Lokenath Mansion, Sahid Khudiram Sarani, CityCentre, Durgapur 713216, West Bengal • Gujarat: Ground Floor, Unit No. 2 & 3, Bhayani Mansion, Gurudwara Road, Jamnagar - 361001, Gujarat • Gujarat Office No. 23-24 , Pooja-B, Near ICICI Bank, Station Road, Bhuj-Kutch 370001, Gujarat • Patiala: SCO-64, Near Income Tax Office, New Leela Bhawan, Patiala 147001, Punjab • Gujarat: Ground Floor, Unit no. A6, Goyal Palladium, Prahladnagar Corporate Road, Ahmedabad, Gujarat – 380015 • Gurgaon: M.G. Road, Vipul Agora Bulding, Unit no 109, 1st Floor, Opp. JMD Regedt Sq, Gurgaon - 122001 • Guwahati : Jadavbora Complex, M.Dewanpath, Ullubari, Guwahati 781007, Assam • Gwalior : First Floor, Unit no. F04, THE EMPIRE, 33 Commercial Scheme, City Centre, Gwalior – 474009, Madhya Pradesh • SCF – 38, Ground Floor, Market – 2, Sector – 19, Faridabad 121002, Haryana • Hyderabad-Begumpet: Ground and First floor, No. 1-10-72/A/2, Pochampally House, Sardar Patel Road, Begumpet, Hyderabad 500 016, Telangana • ICICI Prudential Asset Management Company Limited Unit No. 21, 1<sup>st</sup> Floor, The Mall Road, Shimla, 171 001 • Hyderabad: Door No. 1-98/2/11/3, Shrishti Tower, 1<sup>st</sup> floor, Shop no. 3, Arunodaya Colony, Hi Tech City Road, Madhapur, Ranga Reddy District, Hyderabad - 500081 • Indore: Unit no. G3 on Ground Floor and unit no. 104 on First Floor, Panama Tower, Manorama Ganj Extension, Near Crown Palace Hotel, Indore 452001, Madhya Pradesh • Jabalpur : Gorund Floor Unit no. 12/13, Plot no. 42/B3, Napier Town, Opp. Bhawartal Garden, Jabalpur – 482001, Madhya Pradesh • Jaipur: Unit No. D-34, Ground Floor,, G - Business Park, Subhash Marg, C Scheme , Jaipur 302001, Rajasthan • Jalandhar: Unit No. 22, Ground Floor, City Square Building, EH197, Civil Lines, Jalandhar - 144001, Punjab • Jamshedpur : Padmalaya, 18 Ram Mandir Area, Ground Floor, Bistapur, Jamshedpur – 831001, Jharkhand., Jamshedpur 831001, Jharkhand • Jodhpur: 1st Floor, Plot No 3, Sindhi Colony, Shastri Nagar Jodhpur Rajasthan • Kalyan: Ground Floor, Unit No. 7, Vikas Heights, Ram Baugh, Santoshi Mata Road, Kalyan – 421301 • Kanpur: Unit no. 317, Kan Chamber, 14/113, Civil Lines, Kanpur 208001 • Kalyani: B- 9/14 (C.A), 1st Floor, Central Park, Dist- Nadia, Kalyani 741224, West Bengal

•Moradabad Plot No. 409, 1st Floor, Gram Chawani, Near Mahila Thana, Civil Lines, Moradabad – 244001 Uttar Pradesh • Kanpur: Unit No. G-5, Sai Square 16-116, (45), Bhargava Estate Civil Lines, Kanpur 208 001, Uttar Pradesh • Ambala : No. 5318/2 and 5314/1, Ground Floor, Near B.C High School, Cross Road 3, Ambala Cantt. Haryana - 133001 • Kolhapur: 1089, E Ward, Anand Plaza, Rajaram Road, Kolhapur 416001, Maharashtra • Bengaluru 1st Floor, AARYAA Centre, No. 1, MIG, KHB Colony, 1A Cross, 5th Block, Koramangala, Bengaluru – 560095 Karnataka • Kolkata :1st Floor, 1/393 Garihat Road (South) Opp. Jadavpur Police station Prince Anwar Shah Road Kolkata - 700068 • Kolkata - Dalhousie: Room No. 409, 4th Floor, Oswal Chambers, 2, Church Lane Kolkata - 700001, West Bengal • Kolkata - Lords : 227, AJC Bose Road, Anandalok, 1st Floor, Room No. 103/103 A, Block - B, Kolkata 700020, West Bengal • Lucknow: 1st Floor Modern Business Center,19 Vidhan Sabha Marg, Lucknow 226001, Uttar Pradesh • Lucknow: Unit no. 8 & 9, Saran Chambers II, 5 Park Road (Opposite Civil Hospital), Lucknow – 226001, Uttar Pradesh • Ludhiana: SCO 121, Ground Floor, Feroze Gandhi Market, Ludhiana 141001, Punjab • Margao: UG-20, Vasant Arcade, Behind Police Station, Comba, Margao, Goa - 403601 • Mumbai – Andheri: Vivekanand Villa, Opp. HDFC Bank, Swami Vivekanand Road, Andheri (West), Mumbai – 400058 • Mumbai-Borivli: ICICI Prudential Mutual Fund, Ground Floor, Suchitra Enclave Maharashtra Lane, Borivali (West), Mumbai 400092, Maharashtra • Mumbai - Fort: ICICI Prudential Asset Management Co Ltd, 2nd Floor, Brady House,12/14 Veer Nariman Road Fort, Mumbai 400001, Maharashtra • Mumbai - Ghatkopar: Office No. 307, 3rd Floor, Platinum Mall, Jawahar Road, Ghatkopar East, Mumbai - 400077 • Mumbai - Goregaon: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai 400013, Maharashtra • Mumbai: ICICI Prudential Mutual Fund, Ground Unit No. 3, First Floor, Unit No – 13 Esperanza, Linking Road, Bandra (West), Mumbai - 400050, Maharashtra • Mumbai-Thane: ICICI Prudential Mutual Fund, Dev Corpora, 1st Floor, Office no. 102, Cadbury Junction, Eastern Express Highway, Thane (West) - 400 601, Maharashtra • Mumbai-Vashi: ICICI Prudential AMC Ltd, Unit no B15/15C, Ground Floor, Vardhman Chambers, Plot No. 84, Sector-17, Vashi, Navi Mumbai: 400705, Maharashtra • Palghar: Shop No. A1, Ground Floor, Dhaiwat Viva Swarganga, Next to ICICI Bank, Aghashi Road, Virar (West), Palghar - 401303, Maharashtra • Nagpur: 1st Floor, Mona Enclave, WHC Road, Near Coffee House Square, Above Titan Eye Showroom, Dharampeth, Nagpur 440010, • New Delhi: 12th Floor Narain Manzil,23 Barakhamba Road, New Delhi 110501, New Delhi • Navsari: 1st Floor, Unit No. 106, Prabhakunj Heights,Sayaji Station Road,Opposite ICICI Bank,, Gujarat, Navsari 396445 • Noida: K-20, First Floor, Sector 18, Noida, Uttar Pradesh, Pincode 201301 • New Delhi: Plot No. C-1, 2, 3 Shop No. 112, Above ICICI Bank, First Floor, P.P Towers, Netaji Subhash Place, Pitampura, New Delhi – 110034 • New Delhi: 108, Mahatta Tower, B Block, Janak Puri, New Delhi 110558 • Panaji: 1<sup>st</sup> Floor, Unit no. F3, Lawande Sarmalkar Bhavan, Goa Street, Opp Mahalakshmi Temple, Panaji – 403001, Goa • Panipat: 510-513, Ward No. 8, 1st Floor, Above Federal Bank, Opp. Bhatak Chowk, G.T. Road, Panipat - 132103, Haryana • Patna : 1st Floor, Kashi Place, Dak Bungalow Road, Patna 800001, Bihar • Pune: Ground Floor, Empire Estate – 4510, Premiser City Building, Unit A-20, Pimpri, Pune – 411019 • Pune: 1101 /4/6 Shivaji Nagar, Chimbalkar House, Opp Sambhaji Park, J M Road, Pune 411054, Maharashtra • Raipur: Shop No. 10, 11 & 12, Ground Floor, Raheja Towers, Jail Road, Raipur, PIN 492001, Chattisgarh • Siliguri : Shanti Square, Ground Floor, Sevoke Road, 2<sup>nd</sup> Mile, Siliguri, West Bengal – 734001 • Ground Floor, 107/1, A. C. Road, Baharampur,, Murshidabad, West Bengal 742 103 • Surat: HG 30, B Block, International Trade Center, Majura Gate, Surat 395002, Gujarat • Udaipur: Shop No. 2, Ratnam, Plot No. 14, Bhatt Ji Ki Badi,Udaipur 313001, Rajasthan • Vadodara: First Floor, Unit no. 108, 109 & 110, Midtown Heights, Opp. Bank of Baroda, Jetalpur, Vadodara – 390007 • Varanasi: ICICI Prudential Asset Management Company Limited D-58/12A-7, Ground Floor, Sigra, Varanasi - 221010, Uttar Pradesh • TC 15/1926, Near Ganapathy Temple, Bakery Junction, Vazhuthacaud Road, Thycaud, Thiruvananthapuram, Kerala - 695 014 • #230/1, New No. Ch13, 1st Floor, 5th Cross,12th Main, Saraswathipuram, Mysore , Karnataka- 570 009 • Agra: No. 2 & 9, Block No. 54/4, Ground Floor, Prateek Tower, Sanjay Place, Agra – 282002, Uttar Pradesh • Maximus Commercial Complex, UG 3 & 4 Light House Hill Road, Mangalore - 575001. State: Karnataka • Kolkata – Anandlok, Room No. 103/3A, 1st Floor, Block-B Anandlok Building, 227, AJC Bose Road, Kolkata-700020.

• Email IDs: [trxn@icicipruamc.com](mailto:trxn@icicipruamc.com), [TrxnBangalore@icicipruamc.com](mailto:TrxnBangalore@icicipruamc.com),  
[TrxnChennai@icicipruamc.com](mailto:TrxnChennai@icicipruamc.com), [TrxnKolkatta@icicipruamc.com](mailto:TrxnKolkatta@icicipruamc.com),  
[TrxnHyderabad@icicipruamc.com](mailto:TrxnHyderabad@icicipruamc.com), [TrxnAhmedabad@icicipruamc.com](mailto:TrxnAhmedabad@icicipruamc.com),

[TrxnMumbai@icicipruamc.com](mailto:TrxnMumbai@icicipruamc.com), [TrxnPune@icicipruamc.com](mailto:TrxnPune@icicipruamc.com), [TrxnDelhi@icicipruamc.com](mailto:TrxnDelhi@icicipruamc.com),  
[TrxnNRI@icicipruamc.com](mailto:TrxnNRI@icicipruamc.com)

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 • Agra: No. 8, II Floor Maruti Tower Sanjay Place, Agra 282002, Uttar Pradesh • Ahmedabad: 111-113,1st Floor, Devpath Building, off : C G Road, Behind Lal Bungalow, Ellis Bridge , Ahmedabad, Ahmedabad 380006, Gujarat • Nadiad: F -134, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad – 387001, Gujarat • Bijapur: Padmasagar Complex, 1<sup>st</sup> Floor, 2<sup>nd</sup> Gate, Ameer Talkies Road, Vijayapur (Bijapur) – 568101, Karnataka • Ajmer: Shop No.S-5, Second Floor Swami Complex, Ajmer 305001, Rajasthan • Akola : Opp. RLT Science College Civil Lines, Akola 444001, Maharashtra • Aligarh: City Enclave, Opp. Kumar Nursing Home Ramghat Road, Aligarh 202001, Uttar Pradesh • Allahabad: 30/2, A&B, Civil Lines Station, Besides Vishal Mega Mart, Strachey Road, Allahabad 211051, Uttar Pradesh • Assam: Kanak Tower 1st Floor, Opp. IDBI Bank/ICICI Bank, C.K.Das Road, Tezpur Sonitpur, Assam - 784 001 • Alleppey: Doctor's Tower Building, Door No. 14/2562, 1st floor, North of Iorn Bridge, Near Hotel Arcadia Regency, Alleppey 688011, Kerala • Alwar: 256A, Scheme No:1, Arya Nagar, Alwar 301001, Rajasthan • Sikar: Pawan Travels Street, Opposite City Centre Mall, Sikar 332001, Rajasthan • Amaravati : 81, Gulsham Tower, 2nd Floor Near Panchsheel Talkies, Amaravati 444601, Maharashtra • Ambala : SCO 48-49, Ground Floor, Opposite Peer, Bal Bhawan Road, Near HDFC Bank, Ambala – 134003, Haryana • Jalpaiguri: Babu Para, Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, PO & Dist Jalpaiguri, Pincode: 735101, West Bengal • Amritsar: 3<sup>rd</sup> Floor, bearing Unit No. 313, Mukut House, Amritsar 143001, Punjab • Anand: 101, A.P. Tower, B/H, Sardhar Gunj Next to Nathwani Chambers , Anand 388001, Gujarat • Anantapur: 15-570-33, I Floor Pallavi Towers, Anantapur 515001, Andhra Pradesh • Andhra Pradesh : 22b-3-9, Karl Marx Street, Powerpet, Eluru – 534002 • Andheri (parent: Mumbai ISC): CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri 400069, Maharashtra • Angul : Near Siddhi Binayak +2 Science College, Similipada, Angul – 759122, Orissa • Ankleshwar: Shop # F -56,1st Floor, Omkar Complex,Opp Old Colony, Near Valia Char Rasta, G.I.D.C., Ankleshwar 393002, Gujarat • Asansol: Block – G 1st Floor P C Chatterjee Market Complex Rambandhu Talab P O Ushagram, Asansol 713303, West Bengal • N. N. Road, Power House Choupathi, Coochbehar – 736101, West Bengal • Shop No. 6, Sriram Commercial Complex, In front of Hotel Blue Diamon, Ground Floor, T. P. Nagar, Korba 495677 • Ward No. 5, Basantapur More, PO Arambag, Hoogly, Arambagh 712 601, West Bengal • House No. 18B, 1<sup>st</sup> Floor, C/o. Lt. Satyabrata Purkayastha, Opposite to Shiv Mandir, Landmark: Sanjay Karate Building, Near Isckon Mandir, Ambicapatty, Silchar – 788 004 • Aurangabad:2nd Floor, Block D-21-D-22, Motiwala Trade Centre, Nirala Bazar, New Samarth Nagar, Opp. HDFC Bank, Aurangabad 431001, Maharashtra • Balasore: B C Sen Road, Balasore 756001, Orissa • Bangalore: Trade Centre, 1st Floor 45, Dikensen Road (Next to Manipal Centre), Bangalore 560042, Karnataka • Karnataka :Shop No. 2, 1st Floor, Shreyas Complex, Near Old Bus Stand, Bagalkot - 587 101, Karnataka • Bangalore: 1<sup>st</sup> Floor, 17/1, 272, 12<sup>th</sup> Cross Road, Wilson Garden, Bangalore – 560027 • Bankura: CAMS Service Center, Cinema Road, Nutunganj, Beside Mondal Bakery, P. O. & Dist. Bankura 722101 • Bareilly: F-62, 63, Second Floor,, Butler Plaza Civil Lines, Bareilly 243001, Uttar Pradesh • Belgaum: Classic Complex, Block no. 104, 1st Floor, Saraf Colony Khanapur Road, Tilakwadi, Belgaum - 590 006, Karnataka • Bellary: CAMS Service centre, 18/47/A, Govind Nilaya, Ward No. 20, Sangankal Moka Road, Gandhinagar, Ballari - 583102, Karnataka • Berhampur: First Floor, Upstairs of Aaroon Printers Gandhi Nagar Main Road, Berhampur 760001, Orissa • Bhagalpur: Ground floor, Gurudwara road, Near old Vijaya Bank, Bhagalpur 812 001, Bihar • Purnea: CAMS Service Centre, C/O Muneshwar Prasad, Sibaji Colony, SBI Main Branch Road, Near Mobile Tower, Purnea – 854301, Bihar • Bharuch: A-111, First Floor, R K Casta, Behind Patel Super Market, Station Road, Bharuch - 392001, Gujarat • Bhatinda: 2907 GH,GT Road Near Zila Parishad, Bhatinda 151001, Punjab • Bhavnagar: 305-306, Sterling Point Waghawadi Road Opp. HDFC Bank, Bhavnagar 364002, Gujarat • Bhilai: Shop No. 117,Ground Floor, Khicharia Complex, Opposite IDBI Bank, Nehru Nagar Square, Bhilai



490020, Chattisgarh • Bhilwara: Indrapartha tower Shop Nos 209-213, Second floor, Shyam ki sabji mandi Near Mukharji garden, Bhilwara 311051, Rajasthan • Bhojpur: Ground Floor, Old NCC Office, Club Road, Arrah – 802301, Bhojpur, Bihar • Bhopal: Plot No . 10, 2nd floor, Alankar Complex, Near ICICI Bank, M P Nagar, Zone II, Bhopal 462011, Madhya Pradesh • Bhubaneswar: 101/ 7, Janpath, Unit-III, Bhubaneswar 751001, Orissa • Bhuj:Office No. 4-5, 1st Floor RTO, Relocation Commercial, Complex - B, Opp. Fire Station,, Near RTO Circle, Bhuj, Kutch 370001, Gujarat • Bolpur: Room No. FB26, 1st Floor, Netaji Market, Bolpur, West Bengal – 731204 • Godhra: 1st Floor, Prem Prakash Tower, B/H B.N Chambers, Ankleshwar Mahadev Road, Godhra - 389001, Gujarat • Nalanda: R-C Palace, Amber Station Road, Opp.: Mamta Complex, Bihar Sharif (Nalanda) Bihar 803 101. • Bhusawal (Parent: Jalgaon TP): 3, Adelaide Apartment Christain Mohala, Behind Gulshan-E-Iran Hotel Amardeep Talkies Road Bhusawal, Bhusawal 425201, Maharashtra • Bikaner: Behind Rajasthan patrika, in front of Vijaya Bank, 1404 Amar Singh Pura, Bikaner 334 001, Rajasthan • Bilaspur: Shop No. B-104, First Floor, Narayan Plaza, Link Road, Bilaspur, (C.G), 495 001 Contact:9203900626 • Bokaro: Mazzanine Floor, F-4, City Centre Sector 4, Bokaro Steel City 827004, Bokaro 827004, Jharkhand • Bongaigaon: G.N.B Road, Bye Lane, Prakash Cinema, Bongaigaon – 783380, Assam • Burdwan: 1st floor, Above Exide Showroom, 399 G T Road, Burdwan, 713101 • Calicut: 29/97G 2nd Floor Gulf Air Building Mavoor Road Arayidathupalam, Calicut 673016, Kerala • Chandigarh: Deepak Towers, SCO 154-155, 1st Floor, Sector17-C, Chandigarh 160017, Punjab •Mandi 328/12, Ram Nagar, 1st Floor, Above Ram Traders, Mandi – 175001 Himachal Pradesh •Vijaynagaram Portion 3, First Floor, No. 3-16, Behind NRI Hospital, NCS Road, Srinivasa Nagar, Vijaynagaram 535003 Andhra Pradesh •Haryana : Sco-11-12,1st Floor, Pawan Plaza, Model Town, Atlas Road, Subhash Chowk, Sonapat-131001 • Maharashtra: 1st Floor, Shraddha Niketan,Tilakwadi, Opp. Hotel City Pride, Sharanpur Road Nasik - 422 002 • Maharashtra: Dev Corpora, 1st Floor, Office no. 102, Cadbury Junction, Eastern Express Highway, Thane (West) - 400 601 1 • Maharashtra: st Floor, Shraddha Niketan, Tilakwadi, Opp. Hotel City Pride, Sharanpur Road Nasik - 422 002 • Chandrapur: Opp. Mustafa Décor, Near Bangalore Bakery, Kasturba Road, Chandrapur, Maharashtra 442 402. Tel. No. 07172 – 253108 Chennai: Ground Floor No.178/10, Kodambakkam High Road Opp. Hotel Palmgrove Nungambakkam, Chennai 600034, Tamil Nadu • Chennai: 7th floor, Rayala Tower - III,158, Annasalai,Chennai, Chennai 600002, Tamil Nadu • Chennai: Ground floor, Rayala Tower- I,158, Annasalai, Chennai, Chennai 600002, Tamil Nadu • Cochin: Door No. 39/2638 DJ, 2nd Floor, 2A, M. G. Road, Modayil Building,, Cochin - 682 016. Tel.: (0484) 6060188/6400210 • Coimbatore: Old # 66 New # 86, Lokamanya Street (West) Ground Floor R.S. Puram, Coimbatore 641002, Tamil Nadu • Cuttack: Near Indian Overseas Bank Cantonment Road Mata Math, Cuttack 753001, Orissa • Davenegere: 13, 1st Floor, Akkamahadevi Samaj Complex Church Road P.J.Extension, Devengere 577002, Karnataka • Dehradun: 204/121 Nari Shilp Mandir Marg Old Connaught Place, Dehradun 248001, Uttaranchal • Delhi: CAMS Collection Centre, Flat no.512, Narain Manzil, 23, Barakhamba Road, Connaught Place, New Delhi 110501, New Delhi • Delhi 306, 3<sup>rd</sup> Floor, DDA - 2 Building, District Centre, Janakpuri, New Delhi - 110058 • Deoghar: S S M Jalan Road Ground floor Opp. Hotel Ashoke Caster Town, Deoghar 814112, Jharkhand • Dewas: Tarani Colony, Near Pushp Tent House, Dewas – 455001, Madhya Pradesh • Dhanbad: Urmila Towers Room No: 111(1st Floor) Bank More, Dhanbad 826001, Jharkhand • Dhule: House No. 3140, Opp. Liberty Furniture, Jamnalal Bajaj Road, Near Tower Garden, Dhule 424001 • Durgapur: City Plaza Building, 3rd floor, City Centre, Durgapur 713216, West Bengal • Erode: 197, Seshaiyer Complex Agrapharam Street, Erode 638001, Tamil Nadu • Faridhabad: B-49, 1st Floor Nehru Ground Behind Anupam Sweet House NIT, Faridhabad 121001, Haryana • Gaya: North Bisar Tank, Upper Ground floor, Near - I.M.A Hall, Gaya, Bihar – 823001 • Ghaziabad: 113/6 I Floor Navyug Market, Gazhiabad 201001, Uttar Pradesh • Ground Floor, Canara Bank Building, Dhundhi Katra, Mirzapur, 231 001, Uttar Pradesh, Contact no: 05442 – 220282, Email ID: camsmpr@camsonline.com • F-10, First Wings, Desai Market, Gandhi Road, Bardoli, 394 601, Contact No: 8000791814, Email ID: camsbrd@camsonline.com •Hyderabad: No. 15-31-2M-1/4, 1st floor, 14-A, MIG, KPHB Colony, Kukatpally, Hyderabad 500072 • Office No. 103, 1<sup>st</sup> Floor, Unitech City Centre, M.G. Road, Panaji Goa, Goa - 403001 • Gondal: Parent CSC - Rajkot,A/177, Kailash Complex, Khedut Decor, Gondal 360311, Gujarat • Gandhinagar : 507, 5th Floor, Shree Ugati Corporate Park, Opposite Pratik Mall, Near HDFC Bank, Kudasan, Gandhinagar – 382421 • Gorakhpur: Shop No. 5 & 6, 3rd Floor Cross Road, The Mall, AD Tiraha, Bank Road,Gorakhpur 273001, Uttar Pradesh • Gobindgarh: Opposite State Bank of Bikaner and Jaipur, Harchand Mill Road, Motia Khan, Mandi Gobindgarh, Punjab – 147 301 • Guntur: Door No 5-38-44 5/1 BRODIPET

Near Ravi Sankar Hotel, Guntur 522002, Andhra Pradesh • Gurgaon: SCO - 17, 3rd Floor, Sector-14, Gurgaon 122001, Haryana • Guwahati: Piyali Phukan Road, K.C Path, House No.-1 Rehabari, Guwahati 781008, Assam • H. No 1-3-110, Rajendra Nagar, Mahabubnagar, Telangana, 509001 • B1, 1st floor, Mira Arcade, Library Road, Amreli, 365601 • Gwalior: G-6, Global Apartment Phase-II, Opposite Income Tax Office, Kailash Vihar City Centre, Gwalior 474001, Madhya Pradesh • Hotel Heritage Sikkim, Ground Floor, Diesel Power House Road (D.P.H. Road), Near Janta Bhawan, Gangtok – 737101, Sikkim • Haridwar – F-3, Hotel Shaurya, New Model Colony, Haridwar, Uttarkhand, 249408 • Hassan: 2<sup>nd</sup> Floor, Pankaja Building, Near Hotel Palika, Race Course Road, Hassan – 573201, Karnataka • Hazaribag: Municipal Market Annanda Chowk, Hazaribagh 825301, Jharkhand • Hisar: 12, Opp. Bank of Baroda Red Square Market, Hisar 125001, Haryana • Hubli: No.204 - 205, 1st Floor, ' B ' Block, Kundagol Complex, Opp. Court, Club Road, Hubli 580029, Karnataka • Hyderabad: 208, II Floor, Jade Arcade Paradise Circle, Secunderabad 500003, Andhra Pradesh • Indore: 101, Shalimar Corporate Centre 8-B, South Tukogunj, Opp.Greenpark, Indore 452001, Madhya Pradesh • Jabalpur: 975, Chouksey Chambers, Near Gitanjali School, 4th Bridge, Napier Town, Jabalpur 482001, Madhya Pradesh • Jaipur: R-7, Yudhisthir Marg, C-Scheme Behind Ashok Nagar Police Station, Jaipur 302001, Rajasthan • Jalandhar: 367/8, Central Town Opp. Gurudwara Diwan Asthan, Jalandhar 144001, Punjab • Jalgaon: Rustomji Infotech Services 70, Navipeth Opp. Old Bus Stand, Jalgaon 425001, Maharashtra • Jalna C.C. (Parent: Aurangabad): Shop No 6, Ground Floor, Anand Plaza Complex, Bharat Nagar, Shivaji Putla Road, Jalna 431203, Maharashtra • Jammu: JRDS Heights, Lane Opp. S&S Computers, Near RBI Building, Sector 14, Nanak Nagar, Jammu 180004, Jammu & Kashmir • Jamnagar: 207, Manek Centre, P N Marg, Jamnagar 361001, Gujarat. Tel.: (0288) 6540116 • Jamshedpur: Millennium Tower, "R" Road Room No:15 First Floor, Bistupur, Jamshedpur 831001, Jharkhand • Jhansi: 372/18 D, 1st floor, Above IDBI Bank, Beside V-Mart, Near RASKHAN, Gwalior Road, Jhansi 284001 • Jodhpur: 1/5, Nirmal Tower Ist Chopasani Road, Jodhpur 342003, Rajasthan • Dewal Road, 2<sup>nd</sup> Floor, Left Side Second Building, Near Budhi Gukhani Mandir, Gar Ali, Jorhat – 785001, Assam • Junagadh: Circle Chowk, Near Choksi Bazar Kaman, Gujarat, Junagadh 362001, Gujarat • Kadapa: Bandi Subbaramaiah Complex, D.No:3/1718, Shop No: 8, Raja Reddy Street, Besides Bharathi Junior College, Kadapa 516001, Andhra Pradesh, West Bengal • R. N. Tagore Road, Kotwali P. S., Krishnanagar, Nadia, West Bengal. Pin code - 741101 • Kangra: C/O Dogra Naresh and Associates, College Road, Kangra, Himachal Pradesh, 176001 • D No – 25-4-29, 1st floor, Kommireddy vari street, Beside Warf Road, Opp Swathi Medicals, Kakinada 533001, Andhra Pradesh • Kalyani: A - 1/50, Block - A, Dist Nadia, Kalyani 741224, West Bengal • Kannur: Room No.14/435 Casa Marina Shopping Centre Talap, Kannur 670004, Kerala • Kanpur: I Floor 106 to 108 CITY CENTRE Phase II 63/ 2, The Mall, Kanpur 208001, Uttar Pradesh • Karimnagar: HNo.7-1-257, Upstairs S B H Mangammathota, Karimnagar 505001, Andhra Pradesh • Karnal (Parent: Panipat TP): 29 Avtar Colony, Behind Vishal Mega Mart, Karnal 132001 • Karur: # 904, 1st Floor Jawahar Bazaar, Karur 639001, Tamil Nadu • Kasaragod: KMC XXV/88, 1st and 2nd Floor, Stylo Complex, Above Canara Bank, Bank Road, Kasaragod - 671121, Kerala • Kashipura: Dev Bazaar, Bazpur Road, Kashipur – 244713, Uttarkhand • Kharagpur: 623/1 Malancha Main Road, PO Nimpura, Ward No - 19, Kharagpur 721304, West Bengal • Kharagpur: "Silver Palace", OT Road, Inda – Kharagpur, G.P Barakola, P.S – Kharagpur local, West Midnapore – 721305 • Kolhapur: 2 B, 3rd Floor, Ayodhya Towers, Station Road, Kolhapur 416001, Maharashtra • Kolkata: RBC Road, Ground Floor, Near Barasat Kalikrishna Girls High School, Barasat - 700124, Kolkota, West Bengal • Kolkata – 2A, Ganesh Chandra Avenue, Room No. 3A "Commerce House" (4th floor), Kolkata 700013 • Kolkata: CAMS Service Centre Kankaria Centre, 2/1, Russell Street, 2nd Floor, West Bengal - 700071, Kolkata 700071, West Bengal • Kadakkan Complex, Opp Central School, Malappuram 670 504 • 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad 283 203 • Kollam: Uthram Chambers, (Ground Floor), Thamarakulam, Kollam – 691 006., Kerala • Kota: B-33 'Kalyan Bhawan Triangle Part ,Vallabh Nagar, Kota 324007, Rajasthan • 1307 B, Puthenparambil Building, KSACS Road, Opposite ESIC Office, Behind Malayala Manorama, Muttanbalam P.O., Kottayam – 686 501, Kottayam: Door No - XIII/658, Thamarapallil Building, M L Road, Near KSRTC Bus Stand Road, Kottayam - 686001 • No. 28/8, 1<sup>st</sup> Floor, Balakrishna Colony, Pachayappa Street, Near VPV Lodge, Kumbakonam – 612001, Tamil Nadu • Kurnool: H.No.43/8, Upstairs Uppini Arcade, N R Peta, Kurnool 518004, Andhra Pradesh • Lucknow: Off # 4, 1st Floor, Centre Court Building, 3/C, 5 - Park Road, Hazratganj, Lucknow 226001, Uttar Pradesh • Ludhiana: U/ GF, Prince Market, Green Field Near Traffic Lights, Sarabha Nagar Pulli Pakhowal Road, Ludhiana 141002, Punjab • Madurai: Cams Service Centre, #

1st Floor,278, North Perumal, Maistry Street (Nadar Lane), Madurai 625001, Tamil Nadu • Mangalore: No. G 4 & G 5, Inland Monarch Opp. Karnataka Bank Kadri Main Road, Kadri, Mangalore 575003, Karnataka • Mapusa: Office no. 503, Buildmore Business Park, New Canca by pass road, Ximer, Mapusa, 403 507, Goa. • Margao: F4 – Classic Heritage, Near Axis Bank, Opp. BPS Club, Pajifond, Margao, Goa 403601 • Meerut: 108 1st Floor Shivam Plaza Opposite Eves Cinema, Hapur Road, Meerut 250002, Uttar Pradesh • Mehsana: 1st Floor, Subhadra Complex Urban Bank Road, Mehsana 384002, Gujarat • Moradabad: H 21-22, 1st Floor,Ram Ganga Vihar Shopping Complex, Opposite Sales Tax Office,, Uttar Pradesh • Hirji Heritage, 4th floor, Office No. 402, AboveTribhovandas Bhimji Zaveri (TBZ), L.T. Road, Borivali West, Mumbai 400 092. • Mumbai - Ghatkopar: Office no. 307, 3<sup>rd</sup> Floor, Platinum Mall, Jawahar Road, Ghatkopar East, Mumbai – 400077 • Mumbai: Rajabahdur Compound, Ground Floor Opp Allahabad Bank, Behind ICICI Bank 30, Mumbai Samachar Marg, Fort, Mumbai 400023, Maharashtra • Navi Mumbai:CAMS Service Centre BSEL Tech Park, B-505, Plot no 39/5 & 39/5A, Sector 30A, Opp. Vashi Railway Station, Vashi, Navi Mumbai - 400705 • Muzaffarnagar 235, Patel Nagar,Near Ramlila Ground,New Mandi,, Muzaffarnagar - 251001 • Muzzafarpur: Brahman toli, Durgasthan Gola Road, Muzaffarpur 842001, Bihar • Mysore: No.1, 1st Floor CH.26 7th Main, 5th Cross (Above Trishakthi Medicals) Saraswati Puram, Mysore 570009, Karnataka • Nadiad: F 142, First Floor, Gantakaran Complex, Gunj Bazar, Nadiad 387001, Gujarat • Nagpur: 145 Lendra Park, Behind Indus Ind Bank New Ramdaspath, Nagpur 440010, Maharashtra • Nagercoil IV Floor, Kalluveetil Shyras Center 47, Court Road, Nagercoil - 629 001 • Nanded: Shop No.8 and 9 Cellar, Raj Mohd. complex, Main Road Sree nagar, Nanded – 431 605. Tel. No. 9579444034 Nasik: 1st Floor, Shraddha Niketan, Tilakwadi, Opp. Hotel City Pride,Sharanpur Road, Nasik 422005, Maharashtra • Navsari: CAMS Service Center,16,1st Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari, Navasari 396445, Gujarat • Nagaland: House no. 436, Ground Floor, MM Apartment, Dr. Hokishe Sema Road, Near Bharat Petroleum, Lumthi Colony, Opposite T.K Complex, Dimapur – 797112 • Nellore: 97/56, I Floor Immadisetty Towers Ranganayakulapet Road, Santhapet, Nellore 524001, Andhra Pradesh • New Delhi: Aggarwal Cyber Plaza-II, Commercial Unit no. 371, 3<sup>rd</sup> Floor, Plot No. C-7, Netaji Subhash Place, Pitampura – 110034 • New Delhi : 304-305 III Floor Kanchenjunga Building 18, Barakhamba Road Cannaugt Place, New Delhi 110501, New Delhi •Nizamabad: CAMS Service Centre, 5-6-208, Saraswathi Nagar, Opposite Dr. Bharathi Rani Nursing Home, Nizamabad – 503001, Telangana • Noida: E-3, Ground Floor, Sector 3, Near Fresh Food Factory, Noida 201301, Uttar Pradesh • Palakkad: 10 / 688, Sreedevi Residency Mettupalayam Street, Palakkad 678001, Kerala • Panipat: 83, Devi Lal Shopping Complex Opp ABN Amro Bank, G.T. Road, Panipat 132103, Haryana • Patiala: 35 New Lal Bagh, Opposite Polo Ground,Patiala 147001, Punjab • Patna: G-3, Ground Floor, Om Vihar Complex, SP Verma Road, Patna 800001, Bihar • Pathankot: 13-A, 1st Floor, Gurjeet Market, Dhangu Road, Pathankot 145001, Punjab •Port Blair CAMS Service Centre, 35, behind Hotel Haywiz, M.A. Road, Phoenix Bay, Port Blair - 744 102 • Phagwara : Shop no. 2, Model Town, Near Joshi Driving School, Phagwara – 144401, Punjab • Pondicherry: S-8, 100, Jawaharlal Nehru Street (New Complex, Opp. Indian Coffee House), Pondicherry 605001, Pondichery • Pune: Vartak Pride, First Floor, Suvery No. 46, City Survey No. 1477, Hingne Budruk, D.P Road, Behind Dinanath Mangeshkar Hospital, Karvenagar, Pune - 411052, Maharashtra •Raipur: HIG,C-23, Sector - 1, Devendra Nagar, Raipur 492004, Chattisgarh • Rajahmundry: Cabin 101 D.no 7-27-4 1st Floor Krishna Complex Baruvari Street T Nagar, Rajahmundry 533101, Andhra Pradesh • Rajkot: Office 207 - 210, Everest Building Harihar Chowk, Opp Shastri Maidan, Limda Chowk, Rajkot 360001, Gujarat • Ranchi: 4, HB Road, No: 206, 2nd Floor Shri Lok Complex, Ranchi 834001, Jharkhand • Rohtak: 205, 2ND Floor, Blg. No. 2, Munjal Complex, Delhi Road, Rohtak 124001, Haryana • Rourkela: JBS Market complex, 2nd Floor, Udit Nagar, Rourkela - 769012, Odisha • Saharanpur: I Floor, Krishna Complex Opp. Hathi Gate Court Road, Saharanpur 247001, Uttar Pradesh • Salem: No.2, I Floor Vivekananda Street, New Fairlands, Salem 636016, Tamil Nadu • Sambalpur: C/o Raj Tibrewal & Associates Opp.Town High School, Sansarak, Sambalpur 768001, Orissa • Sangli: Jiveshwar Krupa Bldg, Shop. No. 2, Ground Floor, Tilak Chowk, Harbhat Road, Sangli 416416, Contact No.: 0233-6600510 •Satna: 1st Floor, Shri Ram Market, Beside Hotel Pankaj, Birla Road, Satna 485001, Madhya Pradesh •Satara: 117 / A / 3 / 22, Shukrawar Peth Sargam Apartment, Satara 415002, Maharashtra • Shillong: 3rd Floor, RPG Complex, Keating Road, Shillong 793001, Meghalaya, Tel: (0364) 2502511 • Shimla: I Floor, Opp. Panchayat Bhawan Main gate Bus stand, Shimla 171001, Himachal Pradesh • Shimoga: Nethravathi Near Gutti Nursing Home Kuvempu Road, Shimoga 577201, Karnataka • Sikar: Pawan Travels Street, Opposite City Center Mall, Sikar –

332001, Rajasthan • Siliguri: 78, First Floor, Haren Mukherjee Road, Beside SBI Hakimpara, Siliguri - 734001, West Bengal • Solapur: 4, Lokhandwala Tower, 144, Sidheshwar Peth, Near Z.P. Opp. Pangal High School, Solapur 413001, Maharashtra • 47/5/1, Raja Rammohan Roy Sarani, PO Mallickpara, Dist Hoogly, Sreerampur 712203 • Surat: Office No 2 Ahura -Mazda Complex First Floor, Sadak Street Timalyawad, Nanpura, Surat 395001, Gujarat • Shop No. G-5, International Commerce Center, Near Kadiwala School, Majura Gate, Ring Road, Surat , Gujarat- 395 002 • Thane – 3rd floor, Nalanda Chambers, B Wing, Gokhale Road, Near Hanuman Temple, Naupada, Thane (West) 400 062 • Thiruppur: 1(1), Binny Compound, II Street, Kumaran Road, Thiruppur 641601, Tamil Nadu • Thiruvalla: Central Tower, Above Indian Bank Cross Junction, Tiruvalla 689101, Kerala • Thiruvalla: 1<sup>st</sup> Floor, Room No. 61 (63), International Shopping Mall, Opp. St. Thomas Evangelical Church, Above Thomson Bakery, Manjady, Thiruvalla, 689105, Kerala • Tirunelveli: III Floor, Nellai Plaza 64-D, Madurai Road, Tirunelveli 627001, Tamil Nadu • Tirunelveli: No. F4, Magnem Suraksha Apartments, Thiruvananthapuram Road, Tirunelveli - 627 002, Kerala • Tirupathi: Shop No: 6, Door No: 19-10-8 (Opp to Passport Office), AIR Bypass Road Tirupati - 517501, Andhra Pradesh, Tel: (0877) 6561003 • Trichur: Room No. 26 & 27, DEE PEE PLAZA, Kokkalai, Trichur 680001, Kerala • Trichy: No 8, I Floor, 8th Cross West Extn Thillainagar, Trichy 620018, Tamil Nadu • Trivandrum: R S Complex Opposite of LIC Building Pattom PO, Trivandrum 695004, Kerala • Udaipur: 32, Ahinsapuri, Fatehpura circle, Udaipur – 313001, Email Id - camsudp@camsonline.com, Rajasthan • Udhampur: Guru Nank Institute, NH-1A, Udhampur, Jammu & Kashmir – 182101 • Vadodara: 103 Aries Complex, BPC Road, Off R.C. Dutt Road, Alkapuri, Vadodara 390007, Gujarat • Valsad: Ground Floor Yash Kamal -"B" Near Dreamland Theater Tithal Road, Valsad 396001, Gujarat • VAPI: 208, 2nd Floor, Heena Arcade, Opp. Tirupati Tower, Near G.I.D.C., Char Rasata, Vapi 396195, Gujarat • Varanasi: Office no 1, Second floor, Bhawani Market, Building No. D-58/2-A1, Rathyatra, Beside Kuber Complex Varanasi - 221010, Uttar Pradesh • Vellore: AKT Complex 2<sup>nd</sup> Floor, No. 1 and 3 New Sankaranpalayam Road, Toll Gate, Vellore – 632001, Tamil Nadu • Vijayawada: 40-1-68, Rao & Ratnam Complex Near Chennupati Petrol Pump M.G Road, Labbipet, Vijayawada 520010, Andhra Pradesh • Himachal Pradesh: 328/12, Ram Nagar, 1st Floor, Above Ram Traders, Mandi – 175001 • Visakhapatnam: Door No. 48-3-2, Flat No. 2, 1st Floor, Sidhi Plaza, Near Visakha Library, Srinagar, Visakhapatnam – 530 016., Andhra Pradesh • Warangal: A.B.K Mall, Near Old Bus Depot Road, F-7, 1st Floor, Ramnagar, Hanamkonda, Warangal 506001, Andhra Pradesh • Yamuna Nagar: 124-B/R Model Town Yamunanagar, Yamuna Nagar 135001, Haryana. • Gopal katra, 1st Floor, Fort Road Jaunpur – 222001, Contact no: 05452 321630 Jaunpur • Hosur : Survey No.25/204, Attibele Road, HCF Post, Mathigiri, Above Time Kids School, Opposite to Kutty's Frozen Foods, Hosur - 635 110, Tamil Nadu, Contact no: 04344 – 262303. Ground Floor, Kalika Temple Street, Beside SBI Bazar Branch, Berhampur, 760 002, Odisha.

#### TP Lite Centres

• Ahmednagar: Office No. 3, 1<sup>st</sup> Floor, Shree Parvati, Plot No. 1/175, Opp. Mauli Sabhagruh, Zopadi Canteen, Savedi, Ahmednagar – 414003 • Basti: Office # 3, 1st Floor, Jamia Shopping Complex, Opp Pandey School, Station Road, Basti 272002, Uttar Pradesh • Chhindwara: 2<sup>nd</sup> Floor, Parasia Road, Near Surya Lodge, Sood Complex, Above Nagpur CT Scan, Chhindwara – 480001, Madhya Pradesh • Chittorgarh: CAMS Service centre, 3 Ashok Nagar, Near Heera Vatika, Chittorgarh, Chittorgarh 312001, Rajasthan • Darbhanga: Shahi Complex, 1st Floor Near RB Memorial hospital, V.I.P. Road, Benta Laheriasarai, Darbhanga 846001, Bihar • Dharmapuri : # 16A/63A, Pidamaneri Road, Near Indoor Stadium, Dharmapuri, Dharmapuri 636701, Tamil Nadu • Shop No 26 and 27, Door No. 39/265A and 39/265B, Second Floor, Skanda Shopping Mall, Old Chad Talkies, Vaddageri, 39th Ward, Kurnool, Andhra Pradesh, 518001 • Dhule : H. No. 1793 / A, J.B. Road, Near Tower Garden, Dhule 424001, Maharashtra • Faizabad: Amar Deep Building, 3/20/14, IInd floor, Niyawan, Faizabad-224001 • Gandhidham: Office No. 4,, Ground Floor, Ratnakala Arcade, Plot No. 231, Ward – 12/B, Gandhidham 370201, Gujarat • Gulbarga: Pal Complex, 1st Floor Opp. City Bus Stop, SuperMarket, Gulbarga 585101, Karnataka • Haldia: 2nd Floor, New Market Complex, Durgachak Post Office, Purba Medinipur District, Haldia 721602, West Bengal • Haldwani: Durga City Centre, Nainital Road Haldwani, Haldwani 263139, Uttaranchal • Himmatnagar: D-78 First Floor, New Durga Bazar, Near Railway Crossing, Himmatnagar 383001, Gujarat • Hoshiarpur: Near Archies Gallery Shimla Pahari Chowk, Hoshiarpur 146001, Punjab • Hosur: No.303, SIPCOT Staff Housing Colony, Hosur 635126, Tamil Nadu • Jaunpur: 248, Fort Road, Near Amber Hotel, Jaunpur 222001, Uttar Pradesh • Katni: 1st Floor, Gurunanak Dharmakanta, Jabalpur Road, Bargawan, Katni

483501, Madhya Pradesh • Khammam: Shop No: 11 - 2 - 31/3, 1st floor, Philips Complex, Balajinagar, Wyra Road, Near Baburao Petrol Bunk, Khammam 507001, Andhra Pradesh • Malda: Daxhinapan Abasan, Opp Lane of Hotel Kalinga, SM Pally, Malda 732101, West Bengal • Manipal: CAMS Service Centre, Basement floor, Academy Tower, Opposite Corporation Bank, Manipal 576104, Karnataka • Mathura: 159/160 Vikas Bazar, Mathura 281001, Uttar Pradesh • Moga: 9 No, New Town, Opposite Jaiswal Hotel, Daman Building, Moga 142 001, Punjab • Namakkal: 156A / 1, First Floor, Lakshmi Vilas Building Opp. To District Registrar Office, Trichy Road, Namakkal 637001, Tamil Nadu • Palanpur: Gopal Trade Centre, Shop No. 13-14, 3rd Floor, Near BK Mercantile Bank, Opp. Old Gunj, Palanpur 385001, Gujarat • Rae Bareli: No.17 Anand Nagar Complex, Rae Bareli 229001, Uttar Pradesh • Rajapalayam: D. No. 59 A/1, Railway Feeder Road Near Railway Station, Rajapalayam 626117, Tamil Nadu • Ratlam: Dafria & Co 81, Bajaj Khanna, Ratlam 457001, Madhya Pradesh • Ratnagiri: Orchid Tower, Ground Floor, Gala No. 06, S.V. Road No. 301/Paiki ½, Nachane Municipal Aat, Arogya Mandir, Nachane Link Road, Ratnagiri – 415612, Maharashtra • Roorkee: Cams Service Center, 22 Civil Lines Ground, Floor, Hotel Krish Residency, (Haridwar), Roorkee 247667, Uttaranchal • Sagar: Opp. Somani Automobiles Bhagwanganj, Sagar 470002, Madhya Pradesh • Shahjahanpur: Bijlipura, Near Old Distt Hospital, Jail Road, Shahjahanpur 242001, Uttar Pradesh • Sirsa: Bansal Cinema Market, Beside Overbridge, Next to Nissan car showroom, Hissar Road, Sirsa 125055, Haryana • Sitapur: Arya Nagar Near Arya Kanya School, Sitapur 262001, Uttar Pradesh • Solan: 1st Floor, Above Sharma General Store Near Sanki Rest house The Mall, Solan 173212, Himachal Pradesh • Srikakulam: Door No 4-4-96, First Floor. Vijaya Ganapathi Temple Back Side, Nanubala Street, Srikakulam 532001, Andhra Pradesh • Sultanpur: 967, Civil Lines Near Pant Stadium, Sultanpur 228001, Uttar Pradesh • Surendranagar: 2 M I Park, Near Commerce College Wadhwan City, Surendranagar 363035, Gujarat • Tinsukia: Dhawal Complex, Ground Floor, Durgabari Rangagora Road, Near Dena Bank, PO Tinsukia, Tinsukia 786125, Assam • Tuticorin: 4B / A-16 Mangal Mall Complex, Ground Floor, Mani Nagar, Tuticorin 628003, Tamil Nadu • Ujjain: 109, 1st Floor, Siddhi Vinayak Trade Centre, Shaheed Park, Ujjain 456010, Madhya Pradesh • Vasco: No DU 8, Upper Ground Floor, Behind Techoclean Clinic, Suvidha Complex, Near ICICI Bank, Vasco da gama 403802, Goa • Yavatmal: Pushpam, Tilakwadi, Opp. Dr. Shrotri Hospital, Yavatmal 445001, Maharashtra.

In addition to the existing Official Point of Acceptance of transactions, Computer Age Management Services 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. Additionally, the Internet site(s) operated by the AMC and online applications of the AMC (including Iprutouch) will also be official point of acceptance. The AMC also accepts applications received on designated FAX numbers.

In addition to the existing Official Point of Acceptance of transactions, authorized Points of Service (POS) of MF Utilities India Private Limited (MFUI) shall be an official point of acceptance for all financial and non- financial transactions. The updated list of POS of MFUI is available on [www.mfuindia.com](http://www.mfuindia.com). The online transaction portal of MFU is [www.mfuonline.com](http://www.mfuonline.com). Further, Investors can also subscribe units of the Scheme during the NFO Period by availing the platforms/facilities made available by the Stock Exchanges.

For the updated list of official Point of Acceptance of transactions of AMC and CAMS, please refer the website of the AMC viz., [www.icicipruamc.com](http://www.icicipruamc.com)

#### **MF central**

MFCentral platform enables a user-friendly digital interface for investors for execution of mutual fund transactions for all Mutual Funds in an integrated manner subject to applicable terms and conditions of the Platform. MFCentral will be operational in phased manner starting with non-

financial transactions. MFCentral can be accessed using <https://mfcentral.com/> and a Mobile App which will be launched in future.

Any registered user of MFCentral, requiring submission of physical document as per the requirements of MFCentral, may do so at any of the designated Investor Service centres or collection centres of Kfintech or CAMS.

MF Central application will be available as and when the same is launched.