


SCHEME INFORMATION DOCUMENT
BHARAT 22 ETF
(An open-ended Exchange Traded Fund investing in S&P BSE Bharat 22 Index)
managed by ICICI Prudential Asset Management Company Limited

This Product is suitable for investors who are seeking*:	Riskometer
<ul style="list-style-type: none"> • Long term wealth creation • An Exchange Traded Fund that aims to provide returns that closely correspond to the returns provided by S&P BSE Bharat 22 Index, subject to tracking error. 	
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.	

Offer of Units of ₹ 10 each for cash (on allotment, the value of each Unit would be approximately 1/100th of the value of the S&P BSE Bharat 22 Index) to be issued at a premium, if any, approximately equal to the difference between face value and allotment price during the New Fund Offer (“NFO”) and at NAV based prices during the Ongoing Offer.

For Anchor Investors:
New Fund Offer Opens on: November 14, 2017
New Fund Offer Closes on: November 14, 2017

For Non Anchor Investors:
New Fund Offer Opens on: November 15, 2017
New Fund Offer Closes on: November 17, 2017

The Trustee/AMC, in consultation with Department of Investment and Public Asset Management, Ministry of Finance, Government of India (DIPAM), reserves the right to extend the closing date of Non Anchor Investor NFO Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days. The Trustee reserves the right to close the Non Anchor Investor NFO Period earlier by giving at least one day’s prior notice in one daily newspaper.

The Scheme will re-open for continuous Sale and Repurchase within 5 business days from the date of allotment.

The Scheme is proposed to be listed on BSE Limited and National Stock Exchange of India Limited

Name of Mutual Fund: ICICI Prudential Mutual Fund

INVESTMENT MANAGER

Name of Asset Management Company: ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi – 110 001 www.icicipruamc.com	Corporate Office: One BKC 13th Floor, Bandra Kurla Complex, Mumbai - 400051	Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai – 400 063 website: www.icicipruamc.com , email id: enquiry@icicipruamc.com
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Name of Trustee Company: ICICI Prudential Trust Limited

Corporate Identity Number: U74899DL1993PLC054134

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi – 110001

The particulars of BHARAT 22 ETF (the Scheme) has been prepared in accordance with the Securities and Exchange Board of India (Mutual Funds) Regulations 1996, (hereinafter referred to as SEBI (MF) Regulations) as amended till date, and filed with SEBI, along with a Due Diligence Certificate from the AMC. The units being offered for public subscription have not been approved or recommended by SEBI nor has SEBI certified the accuracy or adequacy of the Scheme Information Document (SID).

The SID sets forth concisely the information about the Scheme that a prospective investor ought to know before investing. Before investing, investors should also ascertain about any further changes to this Scheme Information Document after the date of this Document from the 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

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

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

This Scheme Information Document is dated October 27, 2017.

Disclaimer of BSE Limited:

"BSE Limited ("the Exchange") has given vide its letter dated September 13, 2017 permission to ICICI Prudential Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Scheme's Unit are proposed to be listed. The exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to ICICI Prudential Mutual Fund. The exchange does not in any manner:-

- i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or
- ii) warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or
- iii) take any responsibility for the financial or other soundness of this Mutual fund, its promoters, its management or any scheme or project of this Mutual Fund;

and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of BHARAT 22 ETF of this Scheme may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any reason whatsoever".

Disclaimer of National Stock Exchange of India Limited:

"As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has vide its letter no. NSE/LIST/19458 dated September 14, 2017, given permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Scheme's units are proposed to be listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Scheme's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

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

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SCHEME BACKGROUND

As part of its disinvestment programme, the Government of India ("GOI"), through Department of Investment and Public Asset Management, Ministry of Finance, Government of India (the "DIPAM") approved the setting up of a new exchange traded fund ("ETF") comprising shares of Central Public Sector Enterprises ("CPSE") and Gol stake in other corporate entities (together with CPSE, "Companies").

DIPAM has appointed ICICI Prudential Asset Management Company Limited (the "AMC") to launch and manage the BHARAT 22 ETF in accordance with SEBI Regulations. In accordance with this, the AMC has formulated this Scheme, which is being offered to the public for Subscription by way of a New Fund Offer (NFO). It is proposed that the Scheme would, out of the proceeds of the NFO, purchase the shares of constituent companies of the S&P BSE Bharat 22 Index in similar composition and weightages as they appear in the S&P BSE Bharat 22 Index. The President of India (the "Seller"), acting through DIPAM, will at its discretion sell the shares at a rate (discounted, as applicable) to the Scheme and the AMC will in turn create and allot Units of the Scheme, to the Unit holders. Subsequently, after the closing of the NFO, the Units will be listed on the Exchanges in the form of an Exchange Traded Fund ("ETF") tracking the S&P BSE Bharat 22 Index.

DIPAM has appointed Kotak Mahindra Capital Company Limited as the advisor for the creation and launch of BHARAT 22 ETF (the Scheme). DIPAM has been authorized by the President of India, acting through various Departments and Ministries to sell the shares of constituent companies of the S&P BSE Bharat 22 Index to the AMC on behalf of and for the account of the Scheme pursuant to the closing of the NFO and thereafter by way of Additional Offering.

ABBREVIATIONS

Abbreviations	Particulars
AMC	ICICI Prudential Asset Management Company Limited
AMFI	Association of Mutual Fund in India
AML	Anti Money Laundering
BSE	BSE Limited
CAMS	Computer Age Management Services Private Limited
CPSE	Central Public Sector Enterprises
CDSL	Central Depository Services (India) Limited
CBLO	Collateralised borrowing and Lending Obligations
DP	Depository Participant
DIPAM	Department of Investment and Public Asset Management, Ministry of Finance, Government of India
FPI	Foreign Portfolio Investors
FII	Foreign Institutional Investors
GOI or Gol	Government of India
NAV	Net Asset Value
NII	Non Institutional Investors
NSE	National Stock Exchange of India Limited
NRI	Non-Resident Indian
PSB	Public Sector Bank
QIB	Qualified Institutional Buyers
SID	Scheme Information Document
RBI	Reserve Bank of India
RF	Retirement Funds
RII	Retail Individual Investors
SEBI	Securities and Exchange Board of India
SUUTI	Specified Undertaking of the Unit Trust of India
The Fund	ICICI Prudential Mutual Fund
The Trustee	ICICI Prudential Trust Limited
ICICI Bank	ICICI Bank Limited
IMA	Investment Management Agreement
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended from time to time.
The Seller	THE PRESIDENT OF INDIA, acting through and represented by DIPAM
The Scheme	BHARAT 22 ETF
Underlying Index	S&P BSE Bharat 22 Index

INTERPRETATION

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

- The terms defined in this SID include the plural as well as the 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

Name of the Scheme	BHARAT 22 ETF
Type of the Scheme	An open-ended Exchange Traded Fund investing in S&P BSE Bharat 22 Index.
Investment Objective	<p>The investment objective of the Scheme is to invest in constituents of the underlying Index in the same proportion as in the underlying Index, and endeavor to provide returns before expenses, which closely correspond to the total returns of the underlying Index.</p> <p>However, the performance of the Scheme may differ from that of underlying index due to tracking error.</p> <p>There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>
Underlying Index	<p>S&P BSE Bharat 22 Index.</p> <p>For more details of the Underlying Index, refer section on 'Information on S&P BSE Bharat 22 Index'.</p>
Plans/ Options	<p>Currently, there are no plans/ options under the Scheme.</p> <p>However, the Trustees reserve the right to introduce/ alter/ extinguish any of the option under the Scheme at a later date. For any change in plans/ options offered under the Scheme, the AMC shall publish a notice-cum-addendum for the information of the investors.</p>
Loads	<p>Entry Load - 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 Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.</p> <p>Exit Load</p> <p>There will be no exit load for units sold through the secondary market on the stock exchanges where the Scheme will be listed.</p> <p>Currently, the Scheme is proposed to be listed on BSE and NSE. Investors shall note that the brokerage on sales of the units of the scheme on the stock exchanges shall be borne by the investors.</p> <p>Redemption of units can be made directly with the Fund in creation unit size. Currently there is no exit load applicable for the said transactions.</p> <p>For more details on Loads, please refer section on 'Load Structure'.</p>

Category of Investors (only during NFO period)	<ul style="list-style-type: none"> • Retail Individual Investors; • Retirement Funds; • Qualified Institutional Buyers (QIB); and • Non Institutional Investors.
Minimum Amount for Application/Subscription	<ul style="list-style-type: none"> • During New Fund Offer Period: <p>Anchor Investors: Anchor Investors can invest with the minimum application amount of Rs. 10,00,00,000 (Rupees Ten Crores only) and in multiples of Re. 1 thereafter.</p> <p>Retail Individual Investors: Investors in this category can invest with the minimum investment amount of Rs. 5,000 and in multiples of Re.1 thereafter, subject to maximum investment amount of Rs. 2,00,000 (Rupees Two Lakhs Only).</p> <p>Retirement Funds: Investors in this category can invest with a minimum investment amount of Rs. 200,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter.</p> <p>QIBs: Investors in this category can invest with a minimum investment amount of Rs. 200,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter.</p> <p>Non Institutional Investors: Investors in this category can invest with a minimum investment amount of Rs. 200,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter.</p> • During Additional Offering: <p>Please refer to the section on Additional Offering.</p> • During Ongoing Offer Period: <p>On Stock Exchanges: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.</p> <p>Directly with the Fund: Authorised Participant(s)/ Investor(s) can buy/sell units of the Scheme in Creation Unit Size viz. 4,300 units and in multiples thereof.</p> <p>An investor can buy/ sell units on a continuous basis, in the normal market segment of BSE Limited/National Stock Exchange of India Limited (NSE) or any other stock exchange where the Scheme will be listed, during the trading hours like any other publicly traded stock at prices which are quoted on the stock exchanges. These prices may be close to the actual NAV of the Scheme. There is no minimum investment,</p>

<p>Liquidity</p>	<p>although units are to be purchased in lots of 1 (one) unit.</p> <p>Through Stock Exchanges: Currently, the Scheme is proposed to be listed on BSE Limited and National Stock Exchange of India Limited (NSE). Buying or selling of units of the Scheme by investors can be done on all the Trading Days of the stock exchanges. The minimum number of units that can be bought or sold is 1 (one) unit.</p> <p>Directly with the Fund: Authorised Participant(s)/ Investor(s) can subscribe/redeem the units of the Scheme directly with the Fund only in creation unit size and in multiples thereof.</p> <p>The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the Fund for that respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme or by depositing basket of securities comprising the underlying index in Creation Unit Size by Authorised Participant(s)/ Investor(s).</p> <p>Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor.</p>
<p>Additional offering</p>	<p>Under the Additional offering, Investors/ Unit holders will be able to subscribe for Units of the Scheme in multiples of Creation Unit size or in other Unit size as decided by the AMC in consultation with the Seller (either of the sizes decided to be offered under Additional Offering will be referred as 'Additional Offering Unit Size'). Under the Additional Offering, Units may be offered at a discount subject to approval from the Seller.</p> <p>The Scheme will announce at least 3 (three) Working Days before the commencement of the Additional offering Period by way of a publication of a notice/addendum to this effect.</p> <p>Under the Additional offering, Investors can only Purchase Units in multiples of the Additional Offering Unit Size, and the AMC/Scheme will not accept any Portfolio Deposit(s) from the Investors for such Purchases.</p> <p>Investors should note that such discount (if any) would be available to Investors only if they Subscribe for the Units of the Scheme directly from the Fund through the Additional offering, and not if they purchase the Units of the Scheme from the Exchanges.</p>

	<p>Upon receipt of a request and Subscription amount from the Investor to purchase Additional Offering Unit(s) , the Scheme will purchase the underlying Index constituents (i.e. the Portfolio Deposit) fully or partially from the Seller, on behalf of the Investor. In case of partial purchase of the underlying Index constituents from the Seller, the Scheme shall purchase the remaining portion of the the underlying Index constituents from the open market, on behalf of the Investor. The Portfolio Deposit and Cash Component will be exchanged for the Units of the Scheme in Additional Offering Unit Size. Details relating to the Portfolio Deposit as well as Cash Component will be disclosed on the website of the AMC under the Portfolio Deposit section of the Scheme on each Working Day. The Portfolio Deposit and Cash Component to be considered for subscribing to Units of the Scheme under the Additional offering will be as of the Working Day on which the Investors wants to subscribe to the Units under the Additional offering.</p> <p>For additional details on the Additional offering, please refer to Ongoing Offer Details of the SID.</p>
Discount during NFO	<p>A discount of 3 % on the “Reference Market Price” of the underlying Index shares shall be offered to the Scheme by the Seller. DIPAM, through its letter F.No.9/1/2016-DD-II (Vol I) dated October 24, 2017 conveyed the approval granted by the Seller for discount of 3% to be offered to the Scheme buying the underlying Index shares from the Seller. The purchase from the Seller would be out of the NFO proceeds received by the Scheme towards Subscription of its Units by all categories of Investors. Investors should note that the above mentioned discount on the ‘Reference Market Price’ may not be a discount to the closing market price of the underlying shares of underlying Index on the Allotment date.</p>
Loyalty Units for Investors Investing During NFO and/or Additional Offering	<p>There shall be no Loyalty Units offered to the investors investing in the NFO of the Scheme. However, the AMC, in consultation with the Seller, reserves the right to offer Loyalty Units to all the investors or select category(ies) of investors who invested during the Additional Offering. The process for determining and allocation of the Loyalty Units to the Investors is provided below.</p> <p>Loyalty Unit(s) will be allocated for Units held continuously from the Additional Offering Allotment Date to the Loyalty Unit Record Date, subject to satisfying the “Eligibility Criteria” as mentioned in this SID.</p> <p>The Loyalty Units would be credited to the DP account of the eligible Unit holder within 5 business days from the Loyalty Unit Record Date. The Units to be allotted will be rounded up to 3 decimal places. The Scheme will allot only whole Units to the Unit holders and any fractional Units which the Unit holder may be eligible for would be paid by way of cash, either by way of a cheque or direct credit to the registered</p>

	<p>bank account of the Unit holder, based on the Applicable NAV of the Scheme as on the Loyalty Unit Record Date. The AMC will announce the Loyalty Unit Record Date by way of notice in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Fund is situated and the same will also be made available on the Fund website www.icicipruamc.com</p> <p>Investors should note that any delay in receipt of the underlying Index shares for the Loyalty Units from the Seller or any decline in market value of such underlying shares on the date of sale of such underlying shares by the Scheme may result in dilutive effect to all Unit holders of the Scheme.</p>
Units Offered at Premium/ Discount	<p>As the Units of the Scheme can be bought / sold directly from the AMC, this mechanism provides efficient arbitrage between the traded prices and the NAV, thereby reducing the incidence of the Units of the Scheme being traded at premium / discounts to NAV.</p> <p>In the NFO, each Unit of the Scheme being offered will have a face value of ₹ 10/- (Rupees Ten) each.</p>
Tracking Error	<p>The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal circumstances, the AMC will endeavour that the tracking error of the Scheme does not exceed 2% per annum. However, this may vary due to various reasons mentioned below or any other reasons that may arise and particularly when the markets are very volatile.</p> <p>For more details on Tracking Error, kindly refer 'Tracking Error Risk' under Scheme Specific Risk Factors.</p>
Benchmark	<p>The performance of the Scheme would be benchmarked against S&P BSE Bharat 22 Index.</p> <p>For more details on the benchmark, kindly refer 'Information on S&P BSE Bharat 22 Index'.</p>
Transparency/NAV Disclosure	<p>The AMC will calculate and disclose the first NAV within 5 business days from the date of allotment. Subsequently, the NAV will be calculated and disclosed by 9.00 p.m. on every business day. NAV shall be published at least in two daily newspapers having circulation all over India. In addition, the AMC shall disclose the full portfolio of the Scheme at least on a half-yearly basis on the website of AMC and AMFI. The AMC shall also disclose portfolio of the Scheme on the AMC website i.e. www.icicipruamc.com along with ISIN, on a monthly basis as on last day of each month, on or before tenth day of the succeeding month.</p> <p>AMC shall update the NAVs on the website of Association of</p>

	<p>Mutual Funds in India – AMFI (www.amfiindia.com) and AMC website (www.icicipruamc.com) by 9.00 p.m. on every business day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If 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>In addition to above, the indicative NAV will be updated on AMCs website during market hours, at least once in every 2 hours.</p>
Repatriation	<p>Repatriation benefits would be available to NRIs/PIOs/FIIs, subject to applicable Regulations notified by Reserve Bank of India from time to time. Repatriation of these benefits will be subject to applicable deductions in respect of levies and taxes as may be applicable in present or in future.</p>
Eligibility for Trusts	<p>Religious and Charitable Trusts are eligible to invest in certain securities, under the provisions of Section 11(5) of the Income Tax Act, 1961 read with Rule 17C of the Income-tax Rules, 1962 subject to the provisions of the respective constitutions under which they are established. Please note that the Religious and Charitable Trusts will be categorized as Non Institutional Investor for the purposes of making application during NFO.</p>

INTRODUCTION TO EXCHANGE TRADED FUNDS (ETF)

ETFs are products that provide exposure to its underlying asset. ETFs generally track an index, a basket of securities, commodities or debt securities. As name suggest ETFs are traded on the exchange like a single stock.

ETFs are an innovation to traditional mutual funds as ETFs provide Investors a scheme that closely tracks the performance of underlying asset (equities, debt or commodities) with the ability to buy/sell units on an intra-day basis.

ETFs are structured in a manner which allows to create new Units and redeem outstanding Units directly with the Fund, thereby ensuring that ETFs trade close to their actual NAVs.

ETFs are usually passively managed funds wherein subscription /redemption of units work on the concept of exchange with underlying securities. In other words, Investors/institutions can purchase Units by depositing the underlying asset or equivalent cash amount with the Fund/AMC and can redeem by receiving the underlying asset or equivalent amount of cash in exchange of Units. Units can also be bought and sold directly on the exchange just like a normal tradable listed securities.

ETFs have all the benefits of indexing such as diversification, low cost and transparency. As ETFs are listed on the exchange, costs of distribution are much lower and the reach is wider. These savings in cost are passed on to the Investors in the form of lower costs. Furthermore, exchange traded mechanism helps reduce minimal collection, disbursement and other processing charges.

The structure of ETFs is such that it protects long-term Investors from inflows and outflows of short-term Investor. This is because the Fund does not bear extra transaction cost when buying/selling due to frequent subscriptions and redemptions.

Tracking Error of ETFs is likely to be low as compared to a normal index fund. Due to the creation/redemption of units through the in-kind mechanism, the Scheme can keep lesser funds in cash. Also, time lag between buying/selling units and the underlying shares is much lower.

ETFs are highly flexible and can be used as a tool for gaining instant exposure to the underlying asset, equitising cash or for arbitraging between the cash and futures market.

Features of ETFs

1. ETFs can be easily bought / sold like any other stock on the exchange through terminals spread across the country.
2. ETFs can be bought/ sold anytime during market hours at prices that are expected to be close to actual NAV of the schemes. Thus, investor invests at real-time prices as opposed to end of day prices.
3. No separate form filling for buying / selling of units is required. It is just a phone call to investors' broker or a click on the net.
4. ETFs have ability to put limit orders.
5. Minimum investment for an ETF is one unit.
6. ETFs facilitate protection to long-term investors from the inflows and outflows of short-term investors.

7. ETFs are flexible as it can be used as a tool for gaining instant exposure to the respective underlying asset, equitising cash, hedging or for arbitraging between the cash and futures market.
8. ETFs help in increasing liquidity of underlying cash market.
9. ETFs aid to low cost arbitrage between futures and cash market.
10. An investor can get a consolidated view of his investments without adding too many different account statements as the Units issued would be in demat form.

I. INTRODUCTION

A. RISK FACTORS

Standard Risk Factors:

- Investment in Mutual Fund Units involve investment risks such as trading volumes, settlement risks, liquidity risks, default risks, including the possible loss of principal.
- 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.
- As the price/value/interest rates of the securities in which the Scheme invests fluctuates, the value of your investments in the Scheme may go up or down. The Sponsors are not responsible or liable for any loss resulting from the operation of the Scheme beyond the contribution of an amount of Rs. 22.2 lakhs collectively made by them towards setting up the Fund and such other accretions and additions to the corpus set up by the Sponsors.
- BHARAT 22 ETF is only the name of the Scheme and does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- BHARAT 22 ETF is an Exchange Traded Fund (ETF). There can be no assurance that an active secondary market will develop or be maintained.
- The NAV of the Scheme may be affected by changes in the general level of interest rates and trading volumes.
- The NAV of the Scheme may be affected by settlement periods and transfer procedures.
- In the event of receipt of inordinately large number of redemption requests or of a restructuring of the Scheme's portfolios, there may be delays in the redemption of Units.
- The Liquidity of the Scheme's investments is inherently restricted by trading volumes.
- Investors in the Scheme are not being offered any guaranteed returns.
- 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 the Scheme's investments include, but are not limited to, fluctuations in interest rates, prevailing political and economic environment, changes in government policy, factors specific to the issuer of the securities, tax laws, liquidity of the underlying instruments, settlement periods, trading volumes etc.
- The past performance of the mutual funds managed by the Sponsors and their affiliates/associates is not indicative of the future performance of the Scheme.
- Investment decisions made by the AMC may not always be profitable.
- From time to time and subject to the Regulations, the Sponsors, the Mutual Funds and investment companies managed by them, their affiliates, their associate companies, subsidiaries of the Sponsors, and the AMC may invest either directly or indirectly in any or all the Schemes. The funds managed by these affiliates, associates, the Sponsors, subsidiaries of the Sponsors and /or the AMC may acquire a substantial portion of the Scheme's Units and collectively constitute a major investor in the Scheme. Accordingly, redemption of Units held by such funds, affiliates/associates and Sponsors might 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.

Scheme Specific Risk Factors:

Risks associated with investing in Equities

The value of the Scheme's investments, may be affected generally by factors affecting securities markets, such as trading volumes, settlement periods and transfer procedures, price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Governments, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down.

Market Risk

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

Market Trading Risks

- **Absence of Prior Active Market:** Although units of the Scheme are to be listed on the Exchanges, there can be no assurance that an active secondary market will develop or be maintained.
- **Lack of Market Liquidity:** Trading in units of the respective Scheme on the Exchange may be halted because of market conditions or for reasons that in the view of the Market Authorities or SEBI, trading in units of the Scheme are not advisable. In addition, trading in units of the Scheme is subject to trading halts caused by extraordinary market volatility and pursuant to BSE/NSE and SEBI "circuit filter" rules. There can be no assurance that the requirements of the Market necessary to maintain the listing of units of the Scheme will continue to be met or will remain unchanged.
- **Units of the Scheme may trade at Prices Other than NAV:** Units of the Scheme may trade above or below its NAV. The NAV of the Scheme will fluctuate with changes in the market value of Scheme's holdings. The trading prices of units of the Scheme will fluctuate in accordance with changes in their NAVs as well as market supply and demand of units of the Scheme. However, given that units can be created and redeemed only in Creation Units directly with the Fund, it is expected that large discounts or premiums to the NAVs of the Scheme will not sustain due to arbitrage possibility available.
- **Regulatory Risk:** Any changes in trading regulations by the Stock Exchange/s or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/discount to NAV. Although, the units are listed on BSE and NSE, the AMC and the Trustees will not be liable for delay in listing of Units of the Scheme on the stock exchanges / or due to connectivity problems with the depositories and/or due to the occurrence of any event beyond their control.

- **Settlement Risk:** In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, and there can be a subsequent decline in the value of the securities held in the Scheme's portfolio.
- **Right to Limit Redemptions:** The Trustee, in the general interest of the Unit holders of the Scheme offered in this Document and keeping in view the unforeseen circumstances / unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day. Investors are requested to refer the paragraph on 'Ongoing price for subscription/redemption by investors' under 'ONGOING OFFER DETAILS'.

Portfolio Concentration Risk

To the extent that the Scheme may concentrate its investments in the Securities of companies of certain sectors, the Scheme will therefore be subject to the risks associated with such concentration. In addition, the Scheme may be exposed to higher levels of volatility and risk than would generally be the case in a more diverse fund portfolio of equity Securities. Such risks may impact the Scheme to the extent that it invests in particular sectors even in cases where the investment objective is more generic.

Risk relating to underlying securities

Since the underlying companies are substantially owned by the Seller, the agenda of the Seller may at times be focused on the social good and therefore may not always be aimed at profit maximization for the Unit holder. The interests of the Seller may be different from the interests of Unit holders and as a result, the Seller may take actions that may not be in the best interests of Unit holders. There can be no assurance that such incidents would not result in a fall in price of the underlying securities constituting the underlying Index and correspondingly the NAV of the Scheme.

Risk relating to receiving underlying Securities from the Seller

In the event, the Scheme does not receive the underlying Securities from the Seller for any reason whatsoever, including on account of the Seller terminating the agreement with the AMC for breach of any terms under such agreement, the Scheme will not allot Units to the Investors and would refund the Subscription amount to the Investors in accordance with the provisions under this SID. In the event the Scheme has already allotted Units to the Investors in anticipation of receipt of the underlying Securities from the Seller, the AMC would cancel the Units allotted to the Investors and refund the Subscription amount to the Investors in accordance with the provisions under this SID.

Risks relating to the discount on the Reference Market Price

Investors should note that the Reference Market Price for each of the constituents of the underlying Index would be determined based on the full day volume weighted average price (VWAP) of the constituents of the underlying Index on the BSE during the Non Anchor Investor NFO Period or Additional Offering Period or the Allotment Date, as the case may be. This price could be different from the closing market price for each of the

constituents of the underlying Index as on the last day of the Non Anchor Investor NFO Period or Additional Offering Period or the Allotment Date, as the case may be. Since the AMC would be applying the discount offered by the Seller to the Scheme on the Reference Market Price, the discounted price for each of the constituents may or may not be lower than the closing market price for each of the constituents as on the last day of the Non Anchor Investor NFO Period or Additional Offering Period or the Allotment Date, as the case may be. Hence, the discounted price at which the Fund will purchase the underlying constituents of the underlying Index (for the Portfolio Deposit portion) from the Seller on behalf of the Investors under the NFO or the Additional offering might not amount to a discount against the closing market price of the constituents as on the last day of the Non Anchor Investor NFO Period or Additional Offering Period or the Allotment Date, as the case may be.

Risk relating to Loyalty Units

If the AMC does not receive the underlying securities from the Seller for any reason whatsoever, the AMC will not allot Loyalty Units to the Unit holders. Further, the Scheme will allot only whole Units to eligible Investors, and any fractional Units which the Unit holder may be eligible to would be paid by way of cash to the Unit holders based on the applicable NAV as on the Loyalty Unit Record Date. In the event of delay in receipt of the underlying shares for the Loyalty Units from the Seller or any decline in market value of such underlying shares on the date of sale of such underlying shares by the Scheme may result in dilutive effect to all Unit holders.

Risk of Investment Strategy

As the Scheme would be investing in the shares of CPSEs, and other Corporate Entities in which Gol has stake, any government policy which will have an impact on these companies, including any change in the disinvestment policy of the Government, could impact the performance of the Scheme.

Volatility Risk

The equity markets and derivative markets are volatile and the value of securities, derivative contracts and other instruments correlated with the equity markets may fluctuate dramatically from day to day. This volatility may cause the value of investment in the Scheme to decrease.

Redemption Risk

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

Passive Investments

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

Tracking Error Risk

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

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

- Expenditure incurred by the Scheme.
- Any delay experienced in the purchase or sale of shares due to illiquidity of the market, settlement and realization of sale proceeds and the registration of any securities transferred and any delays in receiving cash and dividends and resulting delays in reinvesting them.
- Securities trading may halt temporarily due to circuit filters.
- The underlying index reflects the prices of securities at close of business hours. However, the Fund may buy or sell the securities at different points of time during the trading session at the then prevailing prices which may not correspond to the closing prices on the exchange.
- Index service provider undertakes the periodical review of the stocks that comprise the underlying index and may either drop or include new securities, in consultation with the DIPAM. In such an event, the Fund will endeavour to reallocate its portfolio but the available investment/ disinvestment opportunities may not permit precise mirroring of the Index immediately.
- The potential for trades to fail which may result in the Scheme not having acquired shares at a price necessary to track the index.
- The holding of a cash position (0-5% of the Net Assets to meet the redemptions and other liquidity requirements) and accrued income prior to distribution and accrued expenses.
- Disinvestments to meet redemptions, recurring expenses, dividend payouts etc.

Under normal circumstances, such tracking errors are not expected to exceed 2% per annum. However, this may vary due to the reasons mentioned above or any other reasons that may arise and particularly when the markets are very volatile.

Risks associated with Investing in money market instruments

- **Interest Rate risk:** This risk is associated with movements in interest rate, which depend on various factors such as government borrowing, inflation, economic performance etc. The values of investments will appreciate/depreciate if the interest rates fall/rise.
- **Credit risk:** This risk arises due to any uncertainty in counterparty's ability or willingness to meet its contractual obligations. This risk pertains to the risk of default of payment of principal and interest.
- **Liquidity risk:** The liquidity of a security may change depending on market conditions leading to changes in the liquidity premium linked to the price of the security. At the time of selling the security, the security can become illiquid leading to loss in the value of the portfolio

Risks associated with Investing in CBLOs/ Government Securities:

- 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 CBLO/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 the specified amount, whichever is lower.

Risks associated with investing in securitized debt:

The Scheme will not invest in securitized debt.

Risks associated with investing in ADR/ GDR/ Foreign securities:

The Scheme will not invest in ADR/GDR/Foreign securities.

Risks associated with Short Selling

The Scheme will not engage in short selling of securities.

Risks associated with Securities Lending and Borrowing:

The Scheme may engage in Securities Lending activity.

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

Subject to the Regulations and the applicable guidelines, the Schemes there under may; if the Trustee permits, engage in stock lending. The securities lent will be returned by the borrower on expiry of the stipulated period. The Scheme shall not have exposure of more than 20% of its net assets in stock lending. The Scheme shall also not lend more than 5% of its net assets to any counter party. The AMC shall report to the Trustee on a quarterly basis as to the level of lending in terms of value, volume and the names of the intermediaries and the earnings/losses arising out of the transactions, the value of collateral security offered etc. The Trustees shall offer their comments on the above aspect in the report filed with SEBI under sub-regulation 23(a) of Regulation 18.

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

Risks associated with investing in Derivatives:

Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of the fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

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

Please refer section on "Derivative" for further details.

- **Risk management strategies**

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

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

Risk and Description	Risk mitigants / management strategy
Risks associated with Equity investment	
<p><u>Market Risk</u> The Scheme is vulnerable to movements in the prices of securities invested by the Scheme, which could have a material bearing on the overall returns from the Scheme. The value of the underlying Scheme investments, may be affected generally by factors affecting securities markets, such as price and volume, volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets.</p>	<p>Market risk is inherent to an equity scheme. Being a passively managed scheme, it will invest in the securities included in its Underlying Index.</p>
<p><u>Liquidity risk</u> The liquidity of the Scheme's investments is inherently restricted by trading volumes in the securities in which they invests.</p>	<p>The Scheme will try to maintain a proper asset-liability match to ensure redemption payments are made on time and not affected by illiquidity of the underlying stocks.</p>
<p><u>Tracking Error risk (Volatility/ Concentration risk):</u> The performance of the Scheme may not commensurate with the performance of the underlying Index viz. S&P BSE Bharat 22 Index on any given day or over any given period.</p>	<p><u>Tracking Error risk (Volatility/ Concentration risk):</u> Over a short to medium period, the Scheme may carry the risk of variance between portfolio composition and Benchmark. The objectives of the Scheme are to closely track the performance of the Underlying Index over the same period, subject to tracking error. The Scheme would endeavor to maintain a low tracking error by actively aligning the portfolio in line with the Index.</p>
<p><u>Derivatives Risk</u> 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</p>	<p>Derivatives will be used in the form of Index Options, Index Futures and other instruments as may be permitted by SEBI. All derivatives trade will be done only on the exchange with guaranteed settlement. No OTC contracts will be</p>

Risk and Description	Risk mitigants / management strategy
Risks associated with Equity investment	
instruments that require investment techniques and risk analyses different from those associated with stocks and bonds.	entered into.

Risks associated with Debt investment	
<p>Market Risk/ Interest Rate Risk As with all debt securities, changes in interest rates may affect the Scheme's Net Asset Value as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. 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>	The Scheme may invest only in money market instruments having a residual maturity upto 91 days thereby mitigating the price volatility due to interest rate changes generally associated with long-term securities.
<p>Liquidity or Marketability Risk This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM).</p>	The Scheme may invest only in government securities and money market instruments. The liquidity risk for government securities, money market instruments is generally low.
<p>Credit Risk Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security).</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 to review its ability to undergo stress on cash flows and asset quality. A detailed evaluation of accounting policies, off-balance sheet exposures, notes, auditors' comments and disclosure standards will also be made to assess the overall financial risk of the potential borrower.

B. REQUIREMENT OF MINIMUM INVESTORS IN THE SCHEME

As the Scheme is exchange traded fund, the provisions of minimum number of Investors and maximum holding of the Investors are not applicable as per the Regulations.

C. SPECIAL CONSIDERATIONS, if any

- Investors in the Scheme are not being offered any guaranteed returns.
- Investors are advised to consult their Legal /Tax and other Professional Advisors in regard to tax/legal implications relating to their investments in the Scheme and before making decision to invest in or redeem the Units.

D. DEFINITIONS –

In this Scheme Information Document, the following words and expressions shall have the meaning specified herein, unless the context otherwise requires:

Allotment Price during New Fund Offer	<p>The Allotment Price in the NFO will be arrived at as follows:</p> <p>The Scheme will endeavor to invest the NFO proceeds in the underlying Shares on or before the Allotment Date. Note: The NFO proceeds would be invested post adjusting discount offered by the Seller to the Scheme for buying the underlying shares.</p> <p>After investment, the Scheme will determine the allotment price as follows:</p> <p>Allotment Price =</p> $\frac{\text{Amount collected in the NFO} - \text{Refund on account of application rejections, if any}}{\text{Net Assets in the Scheme on the date of allotment} / \text{one hundredth of the benchmark index on the date of allotment}}$
Applicable NAV for transactions directly with the Fund	<p>Investors / Unit holders to note that the below mentioned Cut-off time are not applicable to transactions undertaken on a recognised Stock Exchange and are only applicable to transactions undertaken at the Official Points of Acceptance.</p> <p>As the Scheme is an Exchange Traded Fund (ETF) and the units of the Scheme will be listed on the stock exchanges, in the interest of the investors/ unitholders, the operational processes of the Schemes with respect to all the provisions of "Uniform cut-off timings for applicability of Net Asset Value (NAV)" issued by SEBI from time to time shall stand modified.</p>

	Unless otherwise stated in this document, Applicable NAV is the Net Asset Value per Unit of the Scheme as declared by the Fund and applicable for valid Purchase/Redemption of Units of the Scheme, based on the Business Day and Cutoff time at which the application is received and accepted and also subject to compliance with other conditions as mentioned in this document.
Asset Management Company or AMC or Investment Manager	ICICI Prudential Asset Management Company Ltd., the Asset Management Company incorporated under the Companies Act, 1956, and registered with SEBI to act as an Investment Manager for the schemes of ICICI Prudential Mutual Fund.
Anchor Investor	A Qualified Institutional Buyer or a Retirement Fund, applying during the Anchor Investor New Fund Offer period, with a minimum application amount of Rs. 10,00,00,000 (Rupees Ten Crores only) and multiples of Re. 1 thereafter.
Anchor Investor NFO Period	The period being November 14, 2017 to November 14, 2017.
Anchor Investor Portion	The portion not exceeding 25% (Twenty Five percent) of the 'Maximum Amount to be Raised' in New Fund Offer section, shall be available for allocation to Anchor Investors on a proportionate basis.
Anchor Investor Application/Subscription Amount	<p>Anchor Investors shall pay a margin of at least 25% (Twenty Five percent) of the Subscription amount during the Anchor Investor NFO period, with the balance to be paid and realized on or before the closure of the Non Anchor Investor NFO Period. If the Anchor Investor does not pay the balance amount before the closure of the Non Anchor Investor NFO Period, then the margin amount paid by the Anchor Investor shall be forfeited and credited to the Scheme.</p> <p>The Anchor Investor will not be able to withdraw / modify its application once submitted to the AMC.</p> <p>Please note that any Units allotted to Anchor Investors during the NFO period shall be locked-in for a period of 30 days from the Allotment Date.</p>
Authorised Participant	'Authorised Participant' means the Member of National Stock Exchange / BSE Limited or any other recognized stock exchange and their nominated entities/ person or any other person(s) who is/ would be appointed by the AMC/Fund to act as Authorised Participant.
Working Day/Business Day	A day other than (1) Saturday and Sunday or (2) a day on which BSE Limited and National Stock Exchange are closed whether or not the Banks in Mumbai are open. (3) a day on which the Sale and Redemption of Units is suspended by the Trustee/AMC.

	However, the AMC reserves the right to declare any day as a non-Business Day at any of its locations at its sole discretion.
Purchases/ Redemption amount	Amount received through Real Time Gross Settlement (RTGS), National Electronics Funds Transfer System (NEFT), Cheques and Demand Drafts.
Cash Component for Creation Unit	The Cash Component represents the difference between the applicable net asset value of a Creation Unit and the market value of the Portfolio Deposit. This difference may include accrued dividends, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component may include transaction cost as charged by the Custodian/Depository Participant, equalization of dividend, effect of rounding-off of number of shares in portfolio Deposit and other incidental expenses for Creating Units. The Cash Component will vary from time to time and will be computed and announced by the AMC on its website every Business Day.
Creation Unit	<p>Creation Unit is fixed number of units of the Scheme, which is exchanged for a basket of securities underlying the index called the Portfolio Deposit and a Cash Component or equivalent value in terms of cash.</p> <p>Creation Unit for the Scheme is 4,300 units.</p> <p>Creation Unit during Additional Offering Period: Investors/unit holders will be able to apply for Units of the Scheme in multiples of Creation Unit size or in other Unit Size as decided by the AMC in consultation with the Seller (either of the sizes decided to be offered under Additional Offering will be referred as 'Additional Offering Unit Size') at a discount (if any) subject to approval from the Seller. The AMC shall publish a public notice informing about the Creation of Unit size prior to the Additional Offering period.</p> <p>The Portfolio Deposit and Cash Component will change from time to time. The Creation Unit Size may be changed by the AMC at its discretion and the notice of the same shall be published on AMC's website.</p>
Custodian	SBI SG Global Securities Services Private Limited , acting as Custodian of the Scheme, or any other custodian who is approved by the Trustee. For details about the custodian, refer Statement of Additional Information.
Investor Service Centre	The Investor Service Centres as may be designated by the AMC.
Cut-off time for subscriptions / redemptions	Investors / Unit holders to note that the below mentioned Cut-off time are not applicable to transactions undertaken on a recognised Stock Exchange and are only applicable to transactions undertaken at the Official Points of

	<p>Acceptance.</p> <p>As the Scheme is an Exchange Traded Fund (ETFs) and the units of the Scheme will be listed on the stock exchanges, in the interest of the investors/ unitholders, the operational processes of the Scheme with respect to all the provisions of “Uniform cut-off timings for applicability of Net Asset Value (NAV)” issued by SEBI from time to time shall stand modified.</p> <p>The Fund may allow subscription/ redemption in ‘Creation Unit’ Size and in multiples thereof by investor(s)/ authorised participant(s) based on the Portfolio Deposit/ equivalent amount of cash and Cash Component as defined by the Fund for that respective Business Day.</p> <p>The Cut-off time for receipt of valid application for subscriptions/ redemptions is 3.00 p.m. on any business day.</p> <p>Investors / Unit Holder to note that the above mentioned cut off time is not applicable to transaction undertaken on stock exchanges where units of the scheme are listed & only applicable to transaction undertaken at designated investor service centers.</p>
Depository	Depository as defined in the Depositories Act, 1996.
Exchange Fund/ETF Traded	<p>‘Exchange Traded Fund’/‘ETF’ means a fund whose units are listed/ traded on an exchange and can be bought/sold at prices, which may be close to the NAV of the Scheme.</p> <p>ETFs (Exchange Traded Funds) predominantly invests in stocks constituting an underlying index. They just trade like stocks so they are essentially index stocks that combine the benefits of a mutual fund with a listed stock. They are passively managed funds providing exposure to the performance of that index.</p>
Exit Load / Redemption Load	Load on Redemption/Repurchase of Units.
Foreign Portfolio Investor	“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, 2014. Any foreign institutional investor or qualified foreign investor who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
FII	Foreign Institutional Investors registered with SEBI under Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
ICICI Bank	ICICI Bank Limited

BHARAT 22 ETF	BHARAT 22 ETF, an Exchange Traded Fund investing in S&P BSE Bharat 22 Index, listed on BSE and NSE, including any option(s) that may be introduced later on by the Trustees.
Investment Management Agreement	The Agreement dated September 3, 1993 entered into between ICICI Prudential Trust Limited and ICICI Prudential Asset Management Company Limited as amended from time to time.
New Fund Offer Period	New Fund Offer period shall mean to include Anchor Investor New Fund Offer period and Non Anchor Investor New Fund Offer period.
Non Institutional investors	All investors who are neither QIBs nor Retirement Funds nor Retail Individual Investors, with a minimum application amount of more than Rs. 2,00,000/- (Rupees Two Lakh only) and multiples of Re. 1 thereafter.
NAV	Net Asset Value of the Units of Scheme, calculated on every Business Day in the manner provided in this Scheme Information Document or as may be prescribed by Regulations from time to time.
INAV	A measure of the intraday net asset value (NAV) of an investment, which gives an updated measure of the value of the investment based on its assets less its liabilities. An investment's NAV is usually calculated at the end of the trading day, but the indicative NAV measure gives a more real-time view of this value.
Loyalty Units	Units allotted to eligible investors continuously holding units from the Allotment Date to the Loyalty Unit Record Date in accordance with the criteria set out in this SID.
Loyalty Unit Record Date	The reference date considered by the AMC for determining eligibility of the investors for allotment of Loyalty Units.
NRI	Non-Resident Indian.
NSE/ NSE Ltd/ National Stock Exchange	National Stock Exchange of India Limited
Qualified Institutional Buyers (QIB)	<p>Qualified Institutional Buyers shall mean Qualified Institutional Buyers as defined under Regulation 2(1) (zd) of the SEBI (Issue of Capital and Disclosure Requirements), 2009 as amended, save and except (a) provident funds with minimum corpus of twenty five crore rupees; and (b) pension funds with minimum corpus of twenty five crore rupees, and shall include the following, namely:-</p> <ol style="list-style-type: none"> 1. a mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor registered with the SEBI; 2. FPI other than Category III FPI, registered with the SEBI; 3. a public financial institution as defined in section 4A of the Companies Act, 1956 and /or section 2(72) of the Companies Act, 2013; 4. a scheduled commercial bank;

	<ol style="list-style-type: none"> 5. a multilateral and bilateral development financial institution; 6. a state industrial development corporation; 7. an insurance company registered with the Insurance Regulatory and Development Authority; 8. National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India; 9. Insurance funds set up and managed by army, navy or air force of the Union of India; and 10. Insurance funds set up and managed by the Department of Posts, India
<p>Offer Price for on-going subscriptions/redemptions</p>	<p>The Authorized Participant(s)/ Investor(s) can subscribe/redeem the units of the Scheme directly with the Fund only in creation unit size and in multiples thereof. The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the Fund for the respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme in Creation Unit Size by Investor(s)/Authorized Participant(s). Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor.</p> <p>The units would be initially listed on the BSE & NSE to provide liquidity through secondary market. It may also list on any other exchanges subsequently. All categories of Investors may purchase the units through secondary market on any trading day. The AMC will appoint Authorized Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorized Participant(s) envisage to offer daily two-way quote on exchange.</p> <p>For Redemption -</p> <p>There is no exit load currently. However transaction charges payable to Custodian/ Depository Participants, and other incidental charges relating to conversion of units into basket of securities may be deducted from redemption proceeds. The charges will be notified on www.icicipruamc.com from time to time. Investors other than Authorized Participant investor(s) may redeem units at the listed price plus transaction handling charges on stock exchange.</p>
<p>Portfolio Deposit of</p>	<p>This is a pre-defined basket of securities that constitute</p>

BHARAT 22 ETF	S&P BSE Bharat 22 Index.
Prudential	Prudential plc, of the U.K. and includes, wherever the context so requires, its wholly owned subsidiary Prudential Corporation Holdings Limited.
RBI	Reserve Bank of India, established under the Reserve Bank of India Act, 1934, as amended from time to time.
Retirement Funds	Retirement Funds shall mean any private or public trust, or any other entity, set up with the objective of making investments for the benefit of retirement or social security benefits for employees or workmen in the private or public sector and includes pension funds, gratuity funds, provident funds, annuity funds, deposit-linked insurance funds or superannuation funds, whether regulated by any authority or not.
Reference Market Price	The price determined on the basis of average of full day volume weighted average price on the BSE during the Non Anchor Investor NFO Period (inclusive of Non Anchor Investor NFO Period open as well as close date) for each of the index constituents of the S&P BSE Bharat 22 Index.
Retail Individual Investors	Retail Individual Investors shall mean natural persons including NRI, sole proprietorship concern and HUF represented by Karta, subject to maximum application amount of Rs. 2,00,000 (Rupees Two Lakhs only) per investor.
Scheme Information Document	This document issued by ICICI Prudential Mutual Fund, offering Units of BHARAT 22 ETF.
Money Market Instruments	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.
SEBI	Securities and Exchange Board of India established under Securities and Exchange Board of India Act, 1992, as amended from time to time.
Additional offering Reference Market Price#	Price determined based on the full day volume weighted average price (VWAP) of the constituents of the underlying Index on the BSE during the Additional Offering Period. This price could be different from the closing market price for each of the constituents of the underlying Index during the Additional Offering Period.
The Fund or Mutual Fund	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.MF/003/93/6 dated October 13, 1993 as ICICI Mutual Fund and has obtained approval from SEBI for change in name to Prudential ICICI Mutual Fund vide SEBI's letter dated April 16, 1998. The change of name of the Fund to ICICI Prudential Mutual Fund was approved by SEBI vide Letter No. IMD/PM/90170/07 dated April 02, 2007.
The Regulations	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 as amended from time to time.

The Trustee	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
Tracking Error	"Tracking Error" is defined as the standard deviation of the difference between daily returns of the index and the NAV of the Scheme.
Trading Day	A day on which BSE/NSE is open for trading of securities.
Transaction handling charges	Transaction handling charges include brokerage, Securities transaction tax, regulatory charges if any, depository participant charges, uploading charges and such other charges that the Fund may have to incur in the course of cash subscription/redemption or accepting the portfolio deposit or for giving a portfolio of securities as consideration for a redemption request. Such transaction handling charges shall be recoverable from the transacting Authorised Participant or Investor.
Trust Deed	The Trust Deed dated August 25, 1993 establishing ICICI Mutual Fund (subsequently renamed ICICI Prudential Mutual Fund), as amended from time to time.
Trust Fund	Amounts settled/contributed by the Sponsors towards the corpus of ICICI Prudential Mutual Fund and additions/accretions thereto.
Unit	The interest of an investor, which consists of, one undivided share in the Net Assets of the respective Scheme.
Unitholder(s)	A holder of Units in the Scheme of BHARAT 22 ETF as contained in this Scheme Information Document.
Words and Expressions used in this Scheme Information Document and not defined	Same meaning as in the Regulations.

E. DUE DILIGENCE BY THE ASSET MANAGEMENT COMPANY

It is confirmed that:

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

Place : Mumbai

Date : September 25, 2017

Sd/-
Supriya Sapre
Head – Compliance and Legal

Note: The Due Diligence Certificate dated September 25, 2017 as stated above was submitted to SEBI.

F. HOW IS THE SCHEME IS DIFFERENT FROM OTHER SCHEMES

In the category of ETFs, ICICI Prudential Mutual Fund (the Fund) offers seven (7) schemes, out of which six (6) schemes are Index ETFs and one is Gold Exchange Traded Fund (a commodity ETF). Index ETFs tracks specific Index of the exchange. In the nature of open ended Index ETFs, the Fund offers the below schemes which track different Index as given below:

Name of Index ETF	Index which is tracked
ICICI Prudential Nifty iWIN ETF	Nifty 50 Index
ICICI Prudential Nifty 100 iWIN ETF	Nifty 100 Index
ICICI Prudential Sensex iWIN ETF	S&P BSE Sensex Index
ICICI Prudential NV20 iWIN ETF	Nifty50 Value 20 Index
ICICI Prudential Midcap Select iWIN ETF	S&P BSE Midcap Select Index
ICICI Prudential Nifty Low Vol 30 iWIN ETF	Nifty 100 Low Volatility 30 Index

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

Features of the Scheme	ICICI Prudential Sensex iWIN ETF	ICICI Prudential Gold iWIN ETF	ICICI Prudential Midcap Select iWIN ETF
Asset Allocation as per SID (in %)	Securities comprising the SENSEX. Money Market Instruments having residual maturity upto 91 days	Gold bullion and instruments with Gold as underlying that may be specified by SEBI	Securities of companies constituting the Underlying Index (S&P BSE Midcap Select Index) Debt and Money Market Instruments with maturity of upto 91 days only
	95- 100	95 - 100	95-100
	0 – 5	0 – 5	0-5
		*Investments in Securitised debt shall be limited to the maximum exposure allowed to the debt instruments as per above asset allocation.	The Scheme can take exposure upto 20% of its net assets in stock lending. The Scheme shall also not lend more than 5% of its net assets to any counter party.
Investment Objective	The investment objective of ICICI Prudential Sensex ETF is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the S&P BSE SENSEX.	The objective of the Scheme is to seek to provide investment returns that, before expenses, closely track the performance of domestic prices of Gold derived from the LBMA AM fixing prices. However, the performance of the Scheme may differ from that of the	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Features of the Scheme	ICICI Prudential Sensex iWIN ETF	ICICI Prudential Gold iWIN ETF	ICICI Prudential Midcap Select iWIN ETF
	However, the performance of Scheme may differ from that of the underlying index due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.	underlying gold due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved. The fund is not actively managed. It does not engage in any activities designed to obtain a profit from, or to ameliorate losses caused by, changes in the price of gold.	
Assets under Management (as on September 30, 2017)	Rs. 2.63 Crores	Rs. 105.29 Crores	Rs. 2.05 Crores*
No. of folios as on September 30, 2017	2	3394	3

*The AUM/AAUM figures have been adjusted with respect to investments made by other schemes of the Fund into the aforesaid Schemes.

The aggregate value of such inter-scheme investments amounts to:

- ICICI Prudential Midcap Select iWIN ETF - Rs. 8.14 crores

Features of the Scheme	ICICI Prudential Nifty iWIN ETF		ICICI Prudential Nifty 100 iWIN ETF		ICICI Prudential NV20 iWIN ETF	
Asset Allocation as per SID (in %)	Securities of companies constituting Nifty 50 Index (the Underlying Index)	Money Market Instruments having residual maturity upto 91 days	Securities of companies constituting Nifty 100 Index (the Underlying Index)	Money Market Instruments having residual maturity upto 91 days	Securities of companies constituting the Underlying Index (Nifty50 Value 20 Index)	Debt and Money Market Instruments with maturity of upto 91 days only.
	95- 100	0-5	95 - 100	0 – 5	95 -100	0 - 5

Features of the Scheme	ICICI Prudential Nifty iWIN ETF	ICICI Prudential Nifty 100 iWIN ETF	ICICI Prudential NV20 iWIN ETF
Investment Objective	The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
Assets under Management (as on September 30, 2017)	Rs. 944.51 Crores*	Rs. 4.32 Crores*	Rs. 0.40 Crores*
No. of folios as on September 30, 2017	4	3	2

*The AUM/AAUM figures have been adjusted with respect to investments made by other schemes of the Fund into the aforesaid Schemes, which is as follows.

- ICICI Prudential Nifty iWIN ETF - Rs. 232.27 crores
- ICICI Prudential Nifty 100 iWIN ETF - Rs. 31.93 crores
- ICICI Prudential NV20 iWIN ETF - Rs. 7.04 crores

Features of the Scheme	ICICI Prudential Nifty Low Vol 30 iWIN ETF		BHARAT 22 ETF (An open-ended Exchange Traded Fund investing in S&P BSE Bharat 22 Index)	
Asset Allocation as per SID (in %)	Securities of companies constituting the underlying index (Nifty 100 Low Volatility 30 Index)	Debt & Money Market Instruments with maturity of upto 91 days only.	Securities of companies constituting the underlying index (S&P BSE Bharat 22 Index)	Units of Liquid/Money Market Mutual Fund schemes, Debt & Money Market Instruments with maturity of upto 91 days only.
	95-100	0-5	95-100	0-5

Features of the Scheme	ICICI Prudential Nifty Low Vol 30 iWIN ETF	BHARAT 22 ETF (An open-ended Exchange Traded Fund investing in S&P BSE Bharat 22 Index)
Investment Objective	The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the underlying index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The investment objective of the Scheme is to invest in constituents of the underlying Index in the same proportion as in the underlying Index, and endeavor to provide returns before expenses, which closely correspond to the total returns of the underlying Index. However, the performance of the Scheme may differ from that of underlying index due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
Assets under Management (as on September 30, 2017)	Rs. 0.34 Crores*	Since the scheme is a new scheme, this is not available.
No. of folios as on September 30, 2017	2	Since the scheme is a new scheme, this is not available.

*The AUM/AAUM figures have been adjusted with respect to investments made by other schemes of the Fund into the aforesaid Schemes, which is as follows.

- ICICI Prudential Nifty Low Vol 30 iWIN ETF - Rs. 10.44 crores

Source: Internal

II. INFORMATION ABOUT THE SCHEME

A. TYPE OF THE SCHEME

An open-ended Exchange Traded Fund investing in S&P BSE Bharat 22 Index.

B. WHAT IS THE INVESTMENT OBJECTIVE OF THE SCHEME?

Investment Objective:

The investment objective of the Scheme is to invest in constituents of the underlying Index in the same proportion as in the underlying Index, and endeavor to provide returns before expenses, which closely correspond to the total returns of the underlying Index.

However, the performance of the Scheme may differ from that of underlying index due to tracking error.

There can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

C. HOW WILL THE SCHEME ALLOCATE ITS ASSETS?

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

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Maximum	Minimum	High/Medium/Low
Securities of companies constituting the underlying index\$	100	95	Medium to High
Units of Liquid/Money Market Mutual Fund schemes, Money Market Instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents.	5	0	Low to Medium

\$ Including derivatives instruments to the extent of 5% of the Net Assets.

* The Scheme can take exposure upto 20% of its net assets in stock lending. The Scheme shall also not lend more than 5% of its net assets to any counter party. Investment in derivatives shall be made in accordance with the SEBI Circular No. Cir/IMD/ DF/ 11/ 2010 dated August 18, 2010 and such other guidelines on derivatives as issued by SEBI from time to time.

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

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

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

For more details on Tracking Error, kindly refer 'Tracking Error Risk' under 'Scheme Specific Risk Factors'.

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

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

Change in Investment Pattern

As an index linked ETF, the scheme is passively managed. However, as elsewhere stated in this scheme information document, the investment pattern and the percentages stated are indicative, and may change for short duration and defensive considerations with the intention to protect the interests of the Unit holders. In the event the underlying index is dissolved or is withdrawn by index service provider or is not published due to any reason whatsoever, the Trustee, in consultation with Seller, reserves the right to modify the Scheme so as to track a different and suitable index or to suspend tracking the underlying index and appropriate intimation will be sent to the Unit holders of the Scheme. In such a case, the investment pattern will be modified suitably to match the composition of the securities that are included in the new index to be tracked and the Scheme will be subject to tracking errors during the intervening period.

Provided 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

D. WHERE WILL THE SCHEME INVEST?

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

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

- 1) Equity and equity related securities and warrants carrying the right to obtain equity shares.
- 2) Securities created and issued by the Central and State Governments and/or repos/reverse repos in such Government Securities as may be permitted by RBI (including but not limited to treasury bills)

- 3) Securities guaranteed by the Central and State Governments (including but not limited to treasury bills)
- 4) Money market instruments as defined under SEBI (Mutual Funds) Regulations, 1996, having maturities of up to 91 Days, or in alternative investment for the call money market.
- 5) Certificate of Deposits (CDs)
- 6) Commercial Paper (CPs)
- 7) Any other domestic fixed income securities
- 8) Derivative instruments like Interest Rate Swaps, Forward Rate Agreements, Stock / Index Futures, Stock / Index Options and such other derivative instruments permitted by SEBI.
- 9) Units of Liquid/Money Market schemes of the Fund, subject to applicable regulations.

Subject to the Regulations, the securities mentioned above could be listed, privately placed, secured, unsecured, rated or unrated and of varying maturity. The securities may be acquired through Public Offerings, secondary market operations, private placement, rights offers or negotiated deals. 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. However, any money market instrument shall not exceed 91 days.

DERIVATIVE

The Scheme may use derivatives instruments like Stock/ Index Futures or such other derivative instruments as may be introduced from time to time, within the limit specified under 'HOW WILL THE SCHEME ALLOCATE ITS ASSETS' which may be increased as permitted under the Regulations from time to time.

The following information provides a basic idea as to the nature of the derivative instruments proposed to be used by the Scheme and the risks attached there with.

Equity Derivatives

The Scheme intends to use derivatives for purposes that may be permitted by the Regulations from time to time. Derivatives instruments may take the form of Futures, Options, Swaps or any other instrument, as may be permitted from time to time.

Position limits for investment in Derivative instruments:

SEBI has vide its Circular DNP/Cir-29/2005 dated September 14, 2005 and DNP/Cir-29/2005 dated January 20, 2006 and CIR/IMD/DF/11/2010 dated August 18, 2010 specified the guidelines pertaining to trading by Mutual Fund in Exchange traded derivatives. All Derivative positions taken in the portfolio would be guided by the following principles:

- *Position limit for the Fund in index options contracts*
- The Fund position limit in all index options contracts on a particular underlying

index shall be Rs. 500 crore or 15% of the total open interest of the market in index options, whichever is higher per Stock Exchange.

- This limit would be applicable on open positions in all options contracts on a particular underlying index.

- *Position limit for the Fund in index futures contract*

- The Fund position limit in all index futures contracts on a particular underlying index shall be Rs. 500 crore or 15% of the total open interest of the market in index futures, whichever is higher, per Stock Exchange.
- This limit would be applicable on open positions in all futures contracts on a particular underlying index.

- *Additional position limit for hedging*

In addition to the position limits mentioned above, Fund may take exposure in equity index derivatives subject to the following limits:

- Short positions in index derivatives (short futures, short calls and long puts) shall not exceed (in notional value) the Fund's holding of stocks.
- Long positions in index derivatives (long futures, long calls and short puts) shall not exceed (in notional value) the Fund's holding of cash, government securities, T-Bills and similar instruments.

- *Position limit for the Fund for stock based derivative contracts*

The Fund position limit in a derivative contract on a particular underlying stock, i.e. stock option contracts and stock futures contracts, :-

- a. The combined futures and options position limit shall be 20% of the applicable Market Wide Position Limit (MWPL).
- b. The MWPL and client level position limits however would remain the same as prescribed

- *Position limit for the Scheme*

- The position limits for the Scheme and disclosure requirements are as follow. For stock option and stock futures contracts, the gross open position across all derivative contracts on a particular underlying stock of a scheme of a Fund shall not exceed the higher of:

1% of the free float market capitalisation (in terms of number of shares).

Or

5% of the open interest in the derivative contracts on a particular underlying stock (in terms of number of contracts).

- This position limit shall be applicable on the combined position in all derivative contracts on an underlying stock at a Stock Exchange.
- For index based contracts, the Fund shall disclose the total open interest held by its scheme or all schemes put together in a particular underlying index, if such open interest equals to or exceeds 15% of the open interest of all derivative contracts on that underlying index."

Exposure limits for derivative transactions

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

1. The cumulative gross exposure through equity, debt and derivative positions should

not exceed 100% of the net assets of the scheme.

2. Mutual Funds shall not write options or purchase instruments with embedded written options.
3. The total exposure related to option premium paid must not exceed 20% of the net assets of the scheme.
4. Cash or cash equivalents with residual maturity of less than 91 days may be treated as not creating any exposure.
5. Exposure due to hedging positions may not be included in the above mentioned limits subject to the following
 - a. Hedging positions are the derivative positions that reduce possible losses on an existing position in securities and till the existing position remains.
 - b. Hedging positions cannot be taken for existing derivative positions. Exposure due to such positions shall have to be added and treated under limits mentioned in Point 1.
 - c. Any derivative instrument used to hedge has the same underlying security as the existing position being hedged.
 - d. The quantity of underlying associated with the derivative position taken for hedging purposes does not exceed the quantity of the existing position against which hedge has been taken.
6. Mutual Funds may enter into interest rate swaps for hedging purposes. The counter party in such transactions has to be an entity recognized as a market maker by RBI. Further, the value of the notional principal in such cases must not exceed the value of respective existing assets being hedged by the scheme. Exposure to a single counterparty in such transactions should not exceed 10% of the net assets of the scheme.
7. Exposure due to derivative positions taken for hedging purposes in excess of the underlying position against which the hedging position has been taken, shall be treated under the limits mentioned in point 1.
8. 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

Various Derivatives Strategies:

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

1. Index Arbitrage:

As the Index derives its value from underlying stocks, the underlying stocks can be used to create a synthetic index matching the Index levels. Also, theoretically, the fair value of a stock/ index futures is equal to the spot price plus the cost of carry i.e. the interest rate prevailing for an equivalent credit risk.

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

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

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

Objective of the Strategy

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

Risks Associated with this Strategy

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

2. Cash Futures Arbitrage: (Only one way as the schemes are not allowed to short in the cash market).

The Scheme would look for market opportunities between the spot and the futures market. The cash futures arbitrage strategy can be employed when the price of the futures exceeds the price of the underlying stock.

The Scheme will first buy the stocks in cash market and then sell in the futures market to lock the spread known as arbitrage return.

Buying the stock in cash market and selling the futures results into a hedge where the Scheme has locked in a spread and is not affected by the price movement of cash market and futures market. The arbitrage position can be continued till expiry of the future contracts. The future contracts are settled based on the last half an hour's weighted average trade of the cash market. Thus, there is a convergence between the cash market and the futures market on expiry. This convergence helps the Scheme to generate the arbitrage return locked in earlier. However, the position could even be closed earlier in case the price differential is realized before expiry or better

opportunities are available in other stocks. The strategy is attractive if this price differential (post all costs) is higher than the investor's cost-of-capital.

Objective of the Strategy

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

Risk Associated with this Strategy

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

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

Objective of the Strategy

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

Risk Associated with this Strategy

1. The stock selection under this strategy may under-perform the market and generate a negative alpha.
2. The risk of mispricing or improper valuation and the inability of derivatives to correlate perfectly with underlying assets, rates and indices.
3. Execution Risk: The prices which are seen on the screen need not be the same at which execution will take place.

4. **Other Derivative Strategies:** As allowed under the Regulations on derivatives, the fund manager will employ various other stock and index derivative strategies by buying or selling stock/index futures and/or options.

Objective of the Strategy

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

Risk Associated with this Strategy

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

Illustrations of some derivative transactions

i) Index Futures:

Benefits

a) Investment in Stock Index Futures can give exposure to the index without directly buying the individual stocks. Appreciation in Index stocks can be effectively captured through investment in Stock Index Futures.

b) The Scheme can sell futures to hedge against market movements effectively without actually selling the stocks it holds.

The Stock Index futures are instruments designed to give exposure to the equity market indices. BSE Limited and National Stock Exchange of India Limited have started trading in index futures of 1, 2 and 3-month maturities. The pricing of an index future is the function of the underlying index and interest rates.

Illustration

Spot Index: 1070

1 month Index Future Price on day 1: 1075

Fund buys 100 lots

Each lot has a nominal value equivalent to 200 units of the underlying index

Let us say that on the date of settlement, the future price = Closing spot price = 1085

Profits for the Scheme = $(1085-1075) * 100 \text{ lots} * 200 = \text{Rs } 200,000$

Please note that the above example is given for illustration purposes only.

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

ii) Buying Options:

Benefits of buying a call option:

Buying a call option on a stock or index gives the owner the right, but not the obligation, to buy the underlying stock / index at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration

For example, if the scheme buys a one month call option on ABC Limited at a strike of Rs. 150, the current market price being say Rs.151. The scheme will have to pay a premium of say Rs. 15 to buy this call. If the stock price goes below Rs. 150 during the tenure of the call, the scheme avoids the loss it would have incurred had it straightaway bought the stock instead of the call option. The scheme gives up the premium of Rs. 15 that has to be paid in order to protect the scheme from this probable downside. If the stock goes above Rs. 150, it can exercise its right and own ABC Limited at a cost price of Rs. 150, thereby participating in the upside of the stock.

Benefits of buying a put option

Buying a put option on a stock originally held by the buyer gives him/her the right, but not the obligation, to sell the underlying stock at the designated strike price. Here the downside risks are limited to the premium paid to purchase the option.

Illustration

For example, if the scheme owns ABC Limited and also buys a three month put option on ABC Limited at a strike of Rs. 150, the current market price being say Rs.151. The scheme will have to pay a premium of say Rs. 12 to buy this put. If the stock price goes below Rs. 150 during the tenure of the put, the scheme can still exercise the put and sell the stock at Rs. 150, avoiding therefore any downside on the stock below Rs. 150. The scheme gives up the fixed premium of Rs. 12 that has to be paid in order to protect the scheme from this probable downside. If the stock goes above Rs. 150, say to Rs. 170, it will not exercise its option. The scheme will participate in the upside of the stock, since it can now sell the stock at the prevailing market price of Rs. 170.

E. WHAT ARE THE INVESTMENT STRATEGIES?

The corpus of the Scheme will be invested predominantly in stocks constituting the underlying index in the same proportion as in the Index and endeavor to track the benchmark index. A very small portion (0-5% of the Net Assets) of the Scheme may be kept liquid to meet the liquidity and expense requirements. The performance of the Scheme may not commensurate with the performance of the underlying index on any given day or over any given period. Such variations are commonly referred to as the tracking error. The Scheme intends to maintain a low tracking error by closely aligning the portfolio in line with the index. The stocks comprising the underlying index are periodically reviewed by Index Service Provider. A particular stock may be dropped or new securities may be included as a constituent of the index, subject to approval from DIPAM. In such an event, the scheme will endeavor to reallocate its portfolio but the available investment/ disinvestment opportunities may not permit precise mirroring of the underlying index immediately. Similarly, in the event of a constituent stock being demerged / merged / delisted from the exchange or due to a major corporate action in a constituent stock, the Scheme may have to reallocate the portfolio and seek to minimize the variation from the index.

Equities and equity related instruments:

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

Fixed Income Securities:

The Scheme may also invest in money market instruments (with maturity not exceeding 91 days), including CBLO, cash & cash equivalents, in compliance with Regulations to meet liquidity requirements. The scheme may also invest in liquid schemes/ money market schemes of the Fund. Money Market Instruments include commercial papers, commercial bills, treasury bills, and Government securities having maturity upto 91 days, call or notice money, certificate of deposit, usance bills, CBLOs and any other like instruments as specified by the Reserve Bank of India from time to time.

Implementation of Policies

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

The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

Investment Process

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

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

Portfolio Turnover

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

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

INFORMATION ON S&P BSE Bharat 22 Index

The S&P BSE Bharat 22 Index is designed to measure the performance of selected companies disinvested by the Central Government of India according to its disinvestment program.

In consultation with the GoI, the following criteria have been used for selection of stock for the development of S&P BSE Bharat 22 Index:

- a) The companies must be listed on BSE;
- b) Companies may form part of (i) Central Public Sector Enterprises (CPSE); (ii) public sector banks; (iii) stocks held under the categorisation of Specific Undertaking of the Unit Trust of India; or (iv) other companies in which the Government of India divests its stake;
- c) The weight of each individual stock is capped at 15% and each BSE sector is capped at 20% of the index.
- d) Companies which have given dividend of not less than 4% including bonus for the 7 years immediately preceding or for at least 7 out of the 8/9 years immediately preceding, are considered as eligible companies as on date.
- e) Companies having average free float market capitalization of more than Rs. 10,00,00,00,000/- (Rupees One Thousand Crores only) for last six months are considered as eligible companies as on date.
- f) Most of the companies forming part of the index are available in the Futures and Options (F&O) segment.
- g) Annual rebalancing of the index.

Based on above, the top 22 companies by annualized returns from last five years dated July 31, 2017 have been shortlisted for creation of S&P BSE Bharat 22 Index.

Constituent weightings

The index employs a modified market capitalization weighting scheme, using the divisor methodology used in S&P Dow Jones Indices' equity indices. The weight of each individual stock is capped at 15% and each BSE sector is capped at 20% of the index. Individual stock and sector weight caps are applied during the annual rebalancing.

Constituents of S&P BSE Bharat 22 Index as on September 29, 2017

Sr. No.	Index Constituents	Weightage
1	Axis Bank Ltd	7.82%
2	Bank of Baroda	1.22%
3	Bharat Electronics Ltd	3.48%
4	Bharat Petroleum Corp Ltd	4.54%
5	Coal India Ltd	3.72%
6	Engineers India Ltd	1.44%
7	Gail India Ltd	4.25%
8	ITC Ltd	14.26%
9	Indian Bank	0.21%
10	Indian Oil Corp Ltd	5.00%
11	Larsen & Toubro Ltd	16.92%
12	NBCC (India) Ltd	0.68%
13	NHPC Ltd	1.08%
14	NLC India Ltd	0.27%
15	NTPC Ltd	7.07%
16	National Aluminium Co Ltd	5.13%
17	Oil & Natural Gas Corp Ltd	5.54%
18	Power Finance Corp Ltd	0.99%
19	Power Grid Corp of India Ltd	7.73%
20	Rural Electrification Corp Ltd	1.18%
21	SJVN Ltd	0.23%
22	State Bank of India	7.25%

Tracking Error

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

For more details on Tracking Error, kindly refer 'Tracking Error Risk' under Scheme Specific Risk Factors.

PROCEDURE FOR CREATION OF UNITS

Issue of Units

1. Each unit of the Scheme will be approximately equal to 1/100th of the Underlying Index closing on the date of allotment. The units being offered will be issued at a premium approximately equal to the difference between face value and allotment price.
2. As the Scheme will be listed on BSE/NSE, subsequent buying or selling by investors can be made from the secondary market on BSE/NSE. The minimum number of units that can be bought or sold is 1 (one) unit.
3. Authorised Participant(s)/ Investor(s) can directly buy / sell in blocks from the Fund in 'Creation Unit' Size.

Creation of Units:

'Creation Unit' is a fixed number of Units of the Scheme, which is exchanged for a predefined basket of shares underlying the index called the "Portfolio Deposit" and a "Cash Component". The facility of creating / redeeming units in Creation Unit size is available to the Authorised Participant and Investors.

The number of units, that investors can create / redeem in exchange of the Portfolio Deposit and Cash Component, is Units and in multiples thereof. The Portfolio Deposit and Cash Component are defined as follows:-

- a. **Portfolio Deposit:** This is a pre-defined basket of securities that represent the Underlying Index. Portfolio Deposit can change from time to time.
- b. **Cash Component for subscription/ redemption in Creation Unit:** The Cash Component represents the difference between the applicable net asset value of a Creation Unit and the market value of the Portfolio Deposit. This difference may include accrued dividends, accrued annual charges including management fees and residual cash in the Scheme. In addition, the Cash Component may include transaction cost as charged by the Custodian/Depository Participant, equalization of dividend, effect of rounding-off of number of shares in Portfolio Deposit and other incidental expenses for Creating Units. The Cash Component will vary from time to time and will be computed and announced by the AMC on its website every Business Day.

Example of Creation and Redemption of Units of BHARAT 22 ETF

The Creation Unit is made up of 2 components i.e. the Portfolio Deposit and the Cash Component. The Portfolio Deposit will be determined by the Fund as per the weightages of each security in the Underlying Index. The value of this portfolio deposit will change due to change in prices during the day. The number of shares of each security that constitute the portfolio deposit will remain constant unless there is any corporate action in the Underlying Index/ change in the constituents of the Underlying Index.

Example of Creation of Units as on September 29, 2017:

Particulars		Amount
Index value as on Sep 29, 2017		3,483.19
Hypothetical NAV of the ETF as on Sep 29, 2017	A	34.83
Number of units comprising one creation unit	B	4,300
Value of one creation unit (Rs.)	C=A*B	1,49,777
Value of Portfolio Deposit (predefined basket of securities of the Underlying Basket) (Rs.)	D	1,47,423
Cash component (Rs.)	E=C-D	2,354
Discount assumed		3%

(figures are for illustrative purposes only)

#Value of Portfolio Deposit is arrived as follows:

Sr. No.	Company name	Weightage	Closing Price (Rs.)	Individual Constituent Total NFO Shares (Quantity)	Individual Constituent NFO Amt (Rs.)
1	Axis Bank Ltd	7.82%	508.8	23	11,702.40
2	Bank of Baroda	1.22%	137.5	13	1,787.50
3	Bharat Electronics Ltd	3.48%	163.55	31	5,070.05
4	Bharat Petroleum Corp Ltd	4.54%	472.1	14	6,609.40
5	Coal India Ltd	3.72%	270.6	20	5,412.00
6	Engineers India Ltd	1.44%	148.65	14	2,081.10
7	Gail India Ltd	4.25%	419.1	15	6,286.50
8	ITC Ltd	14.26%	258.25	82	21,176.50
9	Indian Bank	0.21%	260.6	1	260.60
10	Indian Oil Corp Ltd	5.00%	400.05	18	7,200.90
11	Larsen & Toubro Ltd	16.92%	1141.2	22	25,106.40
12	NBCC (India) Ltd	0.68%	212.65	4	850.60
13	NHPC Ltd	1.08%	27.15	59	1,601.85
14	NLC India Ltd	0.27%	94.15	4	376.60
15	NTPC Ltd	7.07%	167.25	63	10,536.75
16	National Aluminium Co Ltd	5.13%	78.3	98	7,673.40
17	Oil & Natural Gas Corp Ltd	5.54%	170.65	48	8,191.20
18	Power Finance Corp Ltd	0.99%	121.85	12	1,462.20
19	Power Grid Corp of India Ltd	7.73%	210.65	54	11,375.10
20	Rural Electrification Corp Ltd	1.18%	152.8	11	1,680.80
21	SJVN Ltd	0.23%	32.4	10	324.00
22	State Bank of India	7.25%	253.75	42	10,657.50
Total					1,47,423.35

In addition, Investors shall also pay charges payable to depositories / exchanges for creation / redemption of units as part of Cash Component.

The above is just an example to illustrate the calculation of Cash Component. Cash Component will vary depending upon the actual charges incurred like Custodial Charges and other incidental charges for creating units.

The Scheme is also required to comply with the following portfolio concentration norms as mandated by SEBI for exchange traded funds:

1. The free float market cap of index under consideration should be at least 15 % of free float market cap of Nifty or Sensex
2. The index basket should have a minimum of 10 stocks as its constituents
3. The constituents of index which individually has less than 5 % weight in index should cumulatively have atleast 15% of total weight of index
4. No single security in the index should have more than 25% weight in index.

Procedure followed for Investment decisions

- a) The Fund Manager of the Scheme is responsible for making buy/sell decisions in respect of the securities in the respective scheme portfolios. However, it may be noted that this Scheme is an ETF and follows a passive investment strategy.
- b) The AMC has an Internal Investment Committee comprising the Managing Director, Chief Investment Officer (CIO) - Fixed Income, CIO Equity and Fixed Income (CIO) and Credit analysts, Head - Research who meet at periodic intervals. The Investment Committee, at its meetings, reviews the performance of the schemes and general market outlook and formulates broad investment strategy.
- c) The CIO who chairs the Investment Committee Meetings guides the deliberations at Investment Committee. He, on an ongoing basis, reviews the portfolios of the schemes and gives directions to the respective Fund Manager, where considered necessary. It is the ultimate responsibility of the CIO to ensure that the investments are made as per the internal/Regulatory guidelines, Scheme investment objectives and in the best interest of the unitholders of the respective schemes.
- d) Periodic presentations will be made to the Board of AMC to review the performance of the schemes.
- e) Performance of BHARAT 22 ETF will be benchmarked against S&P BSE Bharat 22 Index. The performance of the Scheme is reviewed by the Board with the benchmark and against the comparable schemes of other industry players. The Trustee reserves right to change the benchmark for performance of the Scheme by suitable notification to the investors to this effect.
- f) The Managing Director brings to the notice of the Board specific factors, if any, which are impacting the performance of any individual scheme. The Board on consideration of all relevant factors may, if necessary, give directions to AMC. Similarly, the performance of the Scheme is also submitted to the Trustees. The Managing Director explains to the Trustees the details on Scheme's performance vis-à-vis the benchmark returns.
- g) The AMC has been recording investment decisions since the receipt of instructions from SEBI, in terms of SEBI's circular no. MFD/CIR/6/73/2000 dated July 27, 2000.

- h) The AMC shall ensure that the Scheme complies with all the provisions of SEBI (Mutual Fund) Regulations, 1996, as amended from time to time, including all guidelines, circulars issued in relation thereto from time to time and that the investments made by the fund managers are in the interest of the unit holders and shall also be responsible for the overall risk management function of the Fund.
- i) The Fund managers shall ensure that the funds of the Scheme are invested to achieve the investment objectives of the scheme and in the interest of the unit holders.

POSITION OF EQUITY MARKET IN INDIA

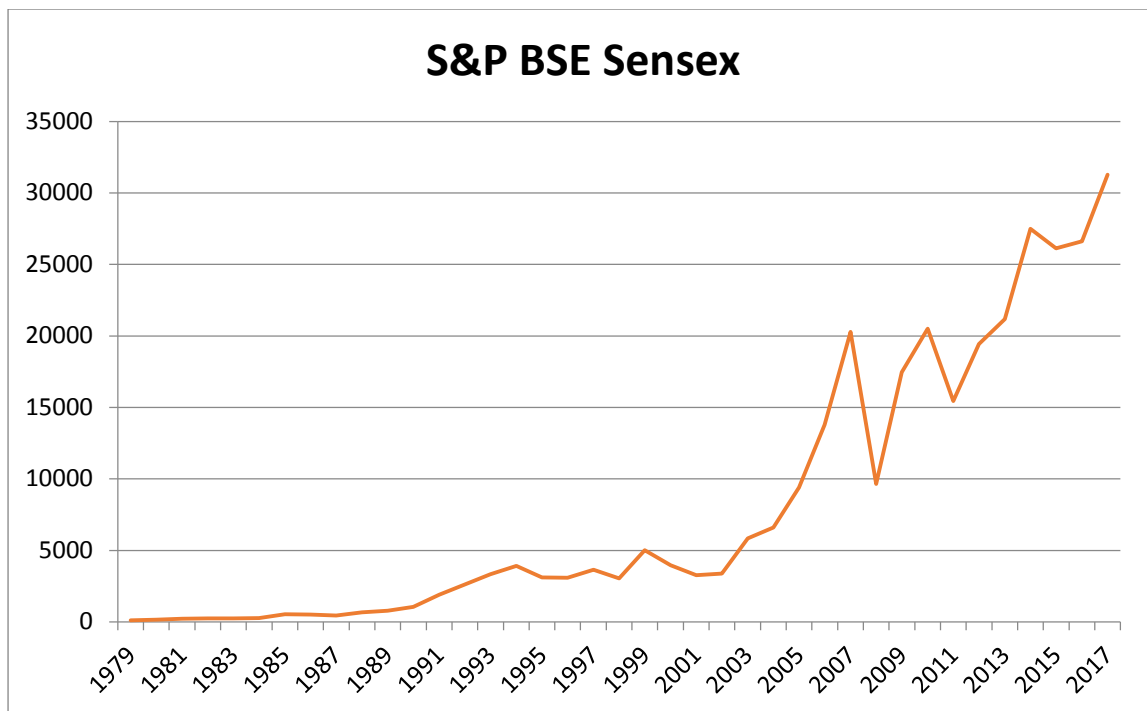
The Indian stock market is one of the world's largest stock markets on the basis of investor base and has a collective pool of about 20 million investors.

There are two leading stock exchanges in India, i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). BSE was established in 1875 and is the oldest stock exchange in Asia. NSE, a more recent establishment which came into existence in 1992, is the largest and most advanced stock market in India and is also one of the biggest stock exchanges in Asia in terms of transactions. NSE's flagship index, NIFTY 50, is used extensively by investors in India and around the world to take exposure to the Indian equities market.

BSE has a large number of scrips which are listed. The Indian stock market scene really picked up after the opening up of the economy in the early nineties. NSE changed the way the Indian markets function, in the early nineties, by replacing floor based trading with nationwide screen based electronic trading, which took trading to the doorstep of the investor. NSE was mainly set up to bring in transparency in the markets. Instead of trading membership being confined to a group of brokers, NSE ensured that anyone who was qualified, experienced and met minimum financial requirements was allowed to trade. The price information which could earlier be accessed only by a handful of people could now be seen by a client in a remote location with the same ease. The paper based settlement was replaced by electronic depository based accounts and settlement of trades was always done on time. One of the most critical changes was that a robust risk management system was set in place, so that settlement guarantees could protect investors against broker defaults. The corporate governance rules were gradually put in place which initiated the process of bringing the listed companies at a uniform level.

Since inception, NSE and BSE have launched many indices, tracking various sectors and market capitalisation.

Movement of S&P BSE Sensex Index since inception:*



*Source for the chart is www.bseindia.com and the data is as on September 29, 2017

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 Securitized 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. While in the corporate bond market, deals are conducted over telephone and are entered on principal-to-principal basis, due to the introduction of the Reserve Bank of India's NDS-Order Matching system a significant proportion of the government securities market is trading on the new system.

The yields and liquidity on various securities as on September 29, 2017 are as under:

Issuer	Instrument	Maturity	Yields (%)	Liquidity
GOI	Treasury Bill	91 days	6.08%	High
GOI	Treasury Bill	364 days	6.23%	High
GOI	Short Dated	1-3 Yrs	6.28%-6.40%	High
GOI	Medium Dated	3-5 Yrs	6.40%-6.64%	High
GOI	Long Dated	5-10 Yrs	6.64%-6.66%	High
Corporates	Taxable Bonds (AAA)	1-3 Yrs	6.81%-7.25%	Medium
Corporates	Taxable Bonds (AAA)	3-5 Yrs	7.25%- 7.28%	Low to medium
Corporates	CDs (A1+)	3 months	6.15%	Medium to High
Corporates	CPs (A1+)	3 months	6.64%	Medium to High

F: FUNDAMENTAL ATTRIBUTES

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

(A) Type of a Scheme

Kindly refer 'INFORMATION ABOUT THE SCHEME' para.

(B) (i) Investment Objective: Kindly refer 'INFORMATION ABOUT THE SCHEME' para.

(ii) Investment Pattern: Kindly refer to section on "HOW WILL THE SCHEME ALLOCATE ITS ASSETS?"

(iii) Terms of Issue

- **Liquidity**
Kindly refer 'HIGHLIGHTS/SUMMARY OF THE SCHEME' para.
- **Listing**
The Scheme is proposed to be listed and traded on BSE and NSE. However the Trustee reserves the right to list the units of Scheme on any other Stock Exchange without any change in the Fundamental Attribute.
- **Aggregate fees and expenses charged to the Scheme:**
The provisions in respect of fees and expenses as indicated in this scheme information document.
- **Any safety net or guarantee provided:** The present Scheme is not 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(s) or the trust or fee and expenses payable or any other change which would modify the Scheme(s) and affect the interests of Unitholders is carried out unless:

- A written communication about the proposed change is sent to each Unitholder and an advertisement is given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the AMC is situated; and

- The Unitholders are given an option for a period of 30 days to exit at the prevailing Net Asset Value without any exit load.

G. HOW WILL THE SCHEME BENCHMARK THEIR PERFORMANCE?

The corpus of BHARAT 22 ETF will be invested predominantly in stocks constituting S&P BSE Bharat 22 Index, subject to tracking errors.

For more details on the benchmark, kindly refer 'Information on S&P BSE Bharat 22 Index'.

H. WHO MANAGES THE SCHEME?

The investments under the Scheme will be managed by Mr. Kayzad Eghlim. His qualifications and experience are as under:

Name of the Fund Manager	Age	Qualification	Experience	Other schemes managed
Kayzad Eghlim	51 Years	B.Com, M.Com, MBA	About 26 Years as Equity Dealer & Fund Management	<ul style="list-style-type: none"> • ICICI Prudential Nifty Index Fund • ICICI Prudential Nifty Next 50 Index Fund • ICICI Prudential Sensex iWIN ETF • ICICI Prudential Equity–Arbitrage Fund – Equity Portion • ICICI Prudential Nifty iWIN ETF • ICICI Prudential Nifty 100 iWIN ETF • ICICI Prudential NV20 iWIN ETF • ICICI Prudential Midcap Select iWIN ETF • ICICI Prudential Equity Income Fund • ICICI Prudential Nifty Low Vol 30 iWIN ETF • ICICI Prudential Sensex Index Fund

Note: Since the scheme is a new scheme, the tenure of the fund manager is not applicable.

I. WHAT ARE THE INVESTMENT RESTRICTIONS?

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

- 1) The Fund under all its schemes shall not own more than 10% of any company's paid up capital carrying voting rights.

- 2) Transfer of investments from one scheme to another scheme in the same Mutual Fund is permitted provided:
 - a) Such transfers are done at the prevailing market price for quoted instruments on spot basis (spot basis shall have the same meaning as specified by a Stock Exchange for spot transactions); and
 - b) The securities so transferred shall be in conformity with the investment objective of the scheme to which such transfer has been made.
Further the inter scheme transfer of investments shall be in accordance with the provisions contained in clause Inter-Scheme transfer of investments, contained in Statement of Additional Information.

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.

- 3) 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.
- 4) The Fund shall buy and sell securities on the basis of deliveries and shall in all cases of purchases, take delivery of relative securities and in all cases of sale, deliver the securities. and will not make any short sales or engage in carry forward transaction or badla finance. Provided that mutual funds shall enter into derivatives transactions in a recognised stock exchange for the purpose of hedging and portfolio balancing, in accordance with the Regulations.
- 5) No loans for any purpose can be advanced by the Scheme.
- 6) 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 the net assets of the schemes of the Fund.
 - d) Fund of funds scheme
- 7) The Fund shall not borrow except to meet temporary liquidity needs of the Fund for the purpose of repurchase/ redemption of units or payment of interest and dividend to the Unitholders. Such borrowings shall not exceed more than 20% of the net assets of the individual scheme and the duration of the borrowing shall not exceed a period of 6 months.
- 8) The 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.
- 9) The Scheme will comply with any other Regulation applicable to the investments of mutual funds from time to time.

10) 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.

11) The Fund/AMC shall make investment out of the NFO proceeds only on or after the closure of the NFO period. The Fund/ AMC can however deploy the NFO proceeds in CBLO before the closure of NFO period. However, AMCs shall not charge any investment management and advisory fees on funds deployed in CBLOs during the NFO period. The appreciation received from investment in CBLO shall be passed on to investors.

Further, in case the minimum subscription amount is not garnered by the scheme during the NFO period, the interest earned upon investment of NFO proceeds in CBLO shall be returned to investors, in proportion of their investments, along with the refund of the subscription amount.

All investment restrictions shall be applicable at the time of making investment.

The Trustee may alter the above restrictions from time to time to the extent of changes in the Regulations.

J. HOW HAS THE SCHEME PERFORMED?

This Scheme is a new scheme and does not have any performance track record.

K. ADDITIONAL DISCLOSURES

i. SCHEME PORTFOLIO HOLDINGS

- a) **Top 10 holdings:** Not Available
- b) **Sector wise holdings:** Not Available

Since the Scheme is a new Scheme, Portfolio Holdings and Sector wise holdings are not available.

ii. PORTFOLIO TURNOVER RATIO

Since the Scheme is a new Scheme, Portfolio Turnover ratio is not available.

iii. **INVESTMENT DETAILS:** The aggregate investment in the Scheme under the following categories:

- a) AMC's Board of Directors
- b) Scheme's Fund Manager(s) and
- c) Other key managerial personnel

Since the Scheme is a new Scheme, the above Investment Details are not available.

III. UNITS AND OFFER

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

A. NEW FUND OFFER DETAILS

New Fund Offer Period	<p>For Anchor Investor NFO Period Opens on : November 14, 2017 NFO Period Closes on : November 14, 2017</p> <p>For Non Anchor Investors NFO Period Opens on : November 15, 2017 NFO Period Closes on : November 17, 2017</p> <p>The Trustee/AMC, in consultation with DIPAM, reserves the right to extend the closing date of Non Anchor Investor NFO Period, subject to the condition that the New Fund Offer shall not be kept open for more than 15 days. The Trustee reserves the right to close the Non Anchor Investor NFO Period earlier by giving at least one day's prior notice in one daily newspaper.</p>
<ul style="list-style-type: none">• Application forms for Non Anchor Investors supported by Cheques/Demand drafts, Transfer requests/ RTGS and NEFT will be accepted till the end of business hours upto November 17, 2017.	
New Fund Offer Price: This is the price per unit that the investors have to pay to invest during the NFO.	<p>The units being offered will have a face value of Rs10/- each and will be issued at a premium approximately equal to the difference between face value and allotment price during the New Fund Offer.</p> <p>The allotment price would be approximately equal to 1/100th of S&P BSE Bharat 22 Index and would be calculated post considering Discount offered by the Seller to the Scheme for buying underlying Index shares.</p>
Category of Investors	<ul style="list-style-type: none">• Retail Individual Investors;• Retirement Funds;• Qualified Institutional Buyers; and• Non Institutional Investors.

Discount during the NFO A discount of 3% on the "Reference Market Price" of the underlying Index shares shall be offered to the Scheme by the Seller. DIPAM, through its letter F.No.9/1/2016-DD-II (Vol I) dated October 24, 2017 conveyed the approval granted by the Seller for discount of 3% to be offered to the Scheme buying the underlying Index shares from the Seller. The purchase from the Seller would be out of the NFO proceeds received by the Scheme towards Subscription of its Units by all categories of Investors. Investors should note that the above mentioned discount on the 'Reference Market Price' may not be a discount to the closing market price of the underlying shares of underlying Index on the Allotment date.

Below details are for illustrative purpose only, actual prices may vary.

Discount offered by Seller 3%

Non Anchor NFO Period	Full VWAP on BSE for Stock A (Rs.)	Full VWAP on BSE for Stock B (Rs.)	Full VWAP on BSE for Stock C (Rs.)
Day 1 (NFO opens)	1133.30	252.45	205.55
Day 2	1144.85	252.25	205.55
Day 3	1148.65	251.15	204.90
Average of full day VWAP (Rs.) for the above period	1142.27	251.95	205.33
Discount offered by the Seller to the NFO of the Scheme on the average of full day VWAP	3%	3%	3%
Discounted price at which the Scheme would purchase the stocks from the Seller out of the NFO Proceeds	1108.00	244.39	199.17
Closing market price of the relevant stock on the BSE on the NFO Allotment Date	1140.00	240.21	214.75

<p>Minimum Amount for Application/Subscription in the NFO</p>	<p>Anchor Investors: Anchor Investors can invest with the minimum application amount of Rs. 10,00,00,000 (Rupees Ten Crores only) and in multiples of Re. 1 thereafter.</p> <p>Retail Individual Investors: Investors in this category can invest with the minimum investment amount of Rs. 5,000 and in multiples of Re.1 thereafter, subject to maximum investment amount of Rs. 2,00,000 (Rupees Two Lakhs Only).</p> <p>Retirement Funds: Investors in this category can invest with a minimum investment amount of Rs. 200,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter.</p> <p>QIBs: Investors in this category can invest with a minimum investment amount of Rs. 200,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter.</p> <p>Non Institutional Investors: Investors in this category can invest with a minimum investment amount of Rs. 2,00,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter.</p>
<p>Anchor Investor Portion</p>	<p>The portion not exceeding 25% (Twenty Five percent) of the 'Maximum Amount to be Raised' in New Fund Offer section, shall be available for allocation to Anchor Investors on a proportionate basis.</p> <p>Please note that in case of under Subscription in this category, the under subscribed portion will be allowed to be met with spill over from the Non Anchor Investors in the following order of preference:</p> <ol style="list-style-type: none"> 1. Firstly, to the Retail Individual Investors; 2. Then, to the Retirement Funds; and 3. Then, to the Qualified Institutional Buyers and Non Institutional Investors.
<p>Anchor Investor Application/ Subscription Amount</p>	<p>Anchor Investors shall pay a margin of at least 25% (Twenty Five percent) of the Subscription amount during the Anchor Investor NFO period, with the balance to be paid and realized on or before the closure of the Non Anchor Investor NFO Period. If the Anchor Investor does not pay the balance amount before the closure of the Non Anchor Investor NFO Period, then the margin amount paid by the Anchor Investor shall be forfeited and credited to the Scheme.</p> <p>The Anchor Investor will not be able to withdraw / modify its application once submitted to the AMC.</p> <p>Please note that any Units allotted to Anchor Investors during the NFO period shall be locked-in for a period of 30 days from the Allotment Date.</p>
<p>Application Size for Determining Investor</p>	<p>For Non-Anchor Investors</p>

<p>Category</p>	<p>For Retail Individual Investors</p> <p>The application amount by the Retail Individual Investors should not exceed ₹ 2,00,000 (Rupees Two Lakhs). If the application amount is over ₹ 2,00,000 (Rupees Two Lakhs), the same would be considered for allocation under the category of Non Institutional Investors. Please refer to sections 'Allotment' and 'Illustration on Proportionate Amount to be considered for investing in the Scheme from Different Investor Categories in Case their Total Application Amount Exceeds the Maximum Amount Available for Respective Investor Categories' for details of the manner in which Units would be allotted in the event that the Subscriptions received from all Retail Individual Investors exceeds 25% of the 'Maximum Amount to be Raised'.</p> <p>For Retirement Funds</p> <p>Investors in this category can invest with a minimum investment amount of Rs. 200,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter. An application by any investor falling in this category cannot be submitted for more than 25% of the 'Maximum Amount to be Raised'. Please refer to sections 'Allotment' and 'Illustration on Proportionate Amount to be considered for investing in the Scheme from Different Investor Categories in Case their Total Application Amount Exceeds the Maximum Amount Available for Respective Investor Categories' for details of the manner in which Units would be allotted in the event that the Subscriptions received from all Retirement Funds exceeds 25% of the 'Maximum Amount to be Raised'.</p> <p>For Qualified Institutional Buyers and Non-Institutional Investors</p> <p>Qualified Institutional Buyers can invest with a minimum investment amount of Rs. 200,001 (Rupees Two Lakhs and One Only) and in multiples of Re. 1 thereafter.</p> <p>The application amount by the Non-Institutional Investors under this category must exceed ₹ 2,00,000 (Rupees Two Lakhs). An application by any investor falling in this category cannot be submitted for more than 25% of the 'Maximum Amount to be Raised'. Please refer to sections 'Allotment' and 'Illustration on Proportionate Amount to be Considered for Investing in the Scheme from Different Investor Categories in Case their Total Application Amount Exceeds the Maximum Amount Available for Respective Investor Categories' for details of the manner in which Units would be allotted in the event that the Subscriptions received from all the investors under this category exceeds 25% of the 'Maximum Amount to be Raised'.</p> <p>For Anchor Investors</p> <p>The application amount must be atleast ₹ 10 Crores. An application by an Anchor Investor cannot be submitted for more than 25% of the Maximum Amount to be Raised (if any) as stated in the New Fund Offer section. Please refer to sections 'Allotment' and 'Illustration on Proportionate Amount to be Considered for Investing in the Scheme from Different Investor Categories in Case their Total Application Amount Exceeds the Maximum Amount Available for Respective Investor Categories' for details of the manner in which Units would be allotted in the event that the Subscriptions received from all Anchor Investors exceeds 25% of the 'Maximum Amount to be Raised'.</p>
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	<p>Please note that in case of under Subscription in this category, the under subscribed portion will be allowed to be met with spill over from the Non Anchor Investors in the following order of preference:</p> <ol style="list-style-type: none"> 1. Firstly, to the Retail Individual Investors; 2. Then, to the Retirement Funds; and 3. Then, to the Qualified Institutional Buyers and Non Institutional Investors.
Multiple Applications by Same Investor	<p>An investor should make only one application / submit only one Application Form for the total amount to be invested in the Scheme. In the event that an Investor submits two or more Applications Forms, the same will be deemed to be a single application, for the purpose of determining the Investor category (Retail Individual Investors, Retirement Funds, Qualified Institutional Buyers, Non-Institutional Investors and Anchor Investors) and the total amount received under multiple Application Forms are liable to be taken together and clubbed by the AMC. However, please note that Qualified Institutional Buyers and Retirement Funds can submit separate Applications Forms for making investments in the Scheme under the Anchor Investor category as well as under the Non-Anchor Investor category, and such separate applications would not be clubbed by the AMC.</p> <p>In this regard, the procedures which would be followed by the Registrar to detect whether more than one application has been made by a single Investor include the following:</p> <ul style="list-style-type: none"> • All applications will be checked for common PAN as per Depository records. For investor applications other than mutual funds and FPI sub-accounts, applications bearing the same PAN will be deemed to be single application for the purpose of determining the Investor category. In the case of an application in joint name, the PAN of the first holder will be considered. <p>For applications from Mutual Funds and FPI sub-accounts, which are submitted under the same PAN, as well as applications for whom the submission of PAN is not mandatory such as on behalf of the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the applications will be scrutinized for DP ID and beneficiary account number. In case such applications bear the same DP ID and / or beneficiary account number, these will be deemed to be a single application for the purpose of determining the Investor category. In case of applications by a mutual fund, a separate application may be made in respect of each scheme of such mutual fund, and such applications in respect of more than one scheme of such mutual fund will not be treated as a single application, provided that the such applications clearly indicate the name of the concerned scheme in respect of which the application is being made by such mutual fund.</p>
Minimum amount This is the minimum amount required to operate the scheme and	<p>Pursuant to SEBI circular dated June 20, 2014, during the New Fund Offer period, the Scheme shall raise a minimum subscription of Rs. 10 crores.</p>
Target	

<p>if this is not collected during the NFO period, then all the investors would be refunded the amount invested without any return. However, if AMC fails to refund the amount within 5 working days, interest as specified by SEBI (currently 15% p.a.) will be paid to the investors from the expiry of 5 working days from the date of closure of the subscription period.</p>	
<p>Maximum Amount to be raised (if any) This is the maximum amount, which can be collected during the NFO period, as decided by the AMC.</p>	<p>An 'Initial Amount' of INR 8,000 crores plus an "Additional Amount" - The AMC, on the instruction of the Seller/The Government of India, shall notify the Additional Amount to the investors vide public notification/addendum post closure of Non Anchor Investor Period ("Initial Amount" and "Additional Amount" shall be collectively referred as "Maximum Amount to be Raised").</p>
<p>Investment by Sponsors/ AMC</p>	<p>The sponsors or AMC will invest not less than one percent of the amount which would be raised in the new fund offer or fifty lakh rupees, whichever is less, in the Scheme and such investment will not be redeemed unless the Scheme is wound up.</p>
<p>Plans/ Options</p>	<p>Currently, there are no plans/ options under the Scheme.</p> <p>The Trustees reserve the right to introduce/ alter/ extinguish any of the option at a later date. For any change in plans/ options offered under the Scheme, the AMC shall publish a notice-cum-addendum for the information of the investors.</p>
<p>Dematerialization</p>	<ol style="list-style-type: none"> 1. Units of the Scheme will be available only in the Dematerialized form. 2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and its beneficiary account number with DP. 3. The units of the Scheme are to be issued/ repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of units of the Scheme will be accepted. 4. Application forms without relevant details of their depository account or with inactive depository accounts are liable to be rejected.
<p>Allotment</p>	<p>Subject to :</p> <p>(i) the achievement of the Minimum Target Amount; (ii) receipt of duly completed Application Forms with valid information;</p> <p>(iii) realization of the specified minimum Application amount from the Investor,</p> <p>(iv) in case of Non Anchor Investors, realization of the application amount by the AMC on or before the closure of 3 (three) business days</p>

from the end of Non Anchor Investor NFO Period,
(v) in case of Anchor Investors, receipt of balance Subscription amount on or before the closure of the Non Anchor Investor NFO Period, allotment of Units applied for will be made within 5 (five) business days from the date of closure of the Non Anchor Investor NFO Period for all valid applications received during the NFO Period.

Investors to note that in case of over Subscriptions, allotment will be made on a proportionate basis as set out in this SID. Please refer to the Section on 'Illustration on Proportionate Amount to be Considered for Investing in the Scheme from Different Investor Categories in Case their Total Application Amount Exceeds the Maximum Amount available for Respective Investor Categories' below for further details in this regard. Investors to also note that, in the event the Scheme does not receive the underlying index Securities from the Seller for any reason whatsoever, the AMC/ Fund reserves the right to cancel the Units allotted to the Investor, reverse the transaction of crediting Units in the Unit holder's account and refund the Subscription amount received from the Investor in accordance with the provisions set out in this SID.

Please note that any Units allotted to Anchor Investors during the NFO period shall be locked-in for period of 30 days from the Allotment Date.

Account Statement:

Upon allotment, each Unit holder shall be sent an account statement / allotment advice by ordinary post / courier / e-mail / SMS on the Unit holders's registered email address and/or mobile number, confirming the number of Units allotted to the Unit holder, not later than five business days from date of allotment. In case the Investor provides an email address in the Application Form, the account statement / allotment advice will be provided only through email. Such email address will be considered as the registered email address of the Investor for all purposes by the AMC/ Mutual Fund. Provided that the Fund reserves the right to reverse the transaction of crediting Units in the Unit holder's account, in the event of non-realisation of any cheque or other instrument remitted by the Investor. Unit holders may verify the contents of allotment advice and revert to the Fund immediately in case of any discrepancy. In the event the Unit holder fails to inform the Fund within 5 days from the date of allotment advice, it shall be deemed to be correct.

The Units will be credited to the DP account of the applicant as per the details provided in the Application Form. Any excess amount would be refunded to the Investor.

The AMC will only issue the initial account statement / allotment advice to the Unit holder. Thereafter, the Depository Participant with whom the Unit holder has a Depository account will send a holding statement in accordance with the byelaws of the Depository. As the Units of the Scheme are in demat form, the holding statement issued by the Depository Participant would be deemed to be adequate compliance with requirements of SEBI regarding provision of account statements. **Investors to also note that the AMC will not co-ordinate to issue any monthly or half yearly consolidated account statement to Unit holders**

of this Scheme.

Allotment price of Units will be based on the investment of NFO proceeds in the Securities of the Scheme as mentioned in the asset allocation pattern.

The allotment price for the Scheme in the NFO will be calculated as per the method set out in the definition of 'Allotment Price during New Fund Offer'.

The Scheme will endeavour to invest the NFO proceeds in the underlying Security on or before the Allotment Date. Note: NFO proceeds would be invested post adjusting discount offered by Seller to the Scheme for buying Securities underlying the Index.

Illustration

The below mentioned illustration is for reference purpose only. Actual results may vary.

Category/ Sub-category	% allocation	Maximum amount to be allocated	Scenario 1 - Undersubscription in all investor categories		Scenario 2 - Undersubscription in anchor investor category		Scenario 3 - Undersubscription in RIs	
			Subscription amount	Amount allocated	Subscription amount	Amount allocated	Subscription amount	Amount allocated
Anchor investors	25	2,500	2,300	2,300	2,200	2,200	3,000	2,550
Non-Anchor investors								
RIs	25	2,500	2,400	2,400	2,550	2,550	2,000	2,000
RFs	25	2,500	2,200	2,200	2,600	2,600	2,700	2,700
QIBs & NIs	25	2,500	2,250	2,250	2,900	2,650	2,750	2,750
Maximum amount disinvested by Government of India	100	10,000						

Scenario 2 - Amount undersubscribed in Anchor investor has been met with spill over from RIs, RFs and QIBs & NIs.

Scenario 3 - Amount undersubscribed in RIs has been met with spill over from RFs, QIBs & NIs and Anchor investor category.

Illustration on Proportionate Amount to be Considered for Investing in the Scheme from Different Investor Categories in Case their Total Application Amount Exceeds the Maximum Amount

Maximum Amount to be Raised (as stated under heading 'Maximum Amount to be Raised' in the New Fund Offer section

Anchor Investor Category

- Maximum Anchor Investor Portion Available for Subscription: Not exceeding 25% of the above stated 'Maximum Amount to be Raised'.
- In case of oversubscription, the allotment would be made proportionately on the basis of application amounts received

Available for Respective Investor Categories

against valid applications made under Anchor Investor Category.

Illustration:

The below mentioned illustration is for reference purpose only. Actual results may vary.

- Maximum Anchor Investor Portion Available for Subscription: ₹ 2,500 Crores. (Not exceeding 25% of the above stated Maximum Amount to be Raised).
- Each of the Anchor Investors named A, B, C, D & E have applied for buying ₹ 2,000 Crores worth of Units.
- Total application amount received from the Anchor Investor category: ₹ 10,000 Crores, hence the Anchor Investor category is oversubscribed by 3 times the maximum amount available to this category.

The actual proportionate amount to be considered for Subscription by each Anchor Investor shall be as follows:

Sr. No.	Name of Investor	Application Amount (₹ Crores.)	Amount to be Considered for Investing in the Scheme (₹ Crores.)
1	A	2,000	500 {(Application amount of Investor * Maximum amount available for Subscription to this category) / Total application amount received under this category} {(2,000*2,500)/10,000}
2	B	2,000	{(2,000*2,500)/10,000} = 500
3	C	2,000	{(2,000*2,500)/10,000} = 500
4	D	2,000	{(2,000*2,500)/10,000} = 500
5	E	2,000	{(2,000*2,500)/10,000} = 500

Please note that in case of under Subscription in Anchor Investor category, the under subscribed portion will be allowed to be met with spill over from the Non Anchor Investors in the following order of preference:

1. Firstly, to the Retail Individual Investors;
2. Then, to the Retirement Funds; and
3. Then, to the Qualified Institutional Buyers and Non Institutional Investors.

Non Anchor Investor Category:

Maximum Non-Anchor Investor Portion Available for Subscription: Amongst following categories of investors in the percentages given below.

- 1) Retail Individual Investors - 25% of the Maximum Non-Anchor Investor Portion
- 2) Retirement Funds - 25% of the Maximum Non-Anchor Investor Portion

3) Qualified Institutional Buyers and Non Institutional Investors - 25% of the Maximum Non-Anchor Investor Portion

In case of oversubscription in any sub-category under Non Anchor Investor Category, the allotment would be made proportionately on the basis of application amounts received against valid applications made under that sub-category.

Illustration for over-subscription cases:

- Investor sub-category (either RII, RF or QIB and NII) under Non Anchor Investor Category portion available for Subscription: ₹ 2,500 Crores (Not exceeding 25% of the Maximum Amount to be Raised).
- Each of the Investors named G, H, I, J, & K have applied for buying for ₹ 3,000 Crores worth of Units.

Total application amount received from Investor sub-category: ₹ 15,000 Crores, hence this category portion is oversubscribed by 5 times the Maximum amount available to this category).

Sr.No.	Name of Investor	Application Amount (₹ Crores.)	Amount to be Considered for Investing in the Scheme (₹ Crores.)
1	G	3,000	$500\{(Application\ amount\ of\ Investor\ * \ Maximum\ amount\ available\ for\ Subscription\ to\ this\ category) / Total\ application\ amount\ received\ under\ this\ category\}$ $\{(3,000*2,500)/15,000\}$
2	H	3,000	$\{(3,000*2,500)/15,000\} = 500$
3	I	3,000	$\{(3,000*2,500)/15,000\} = 500$
4	J	3,000	$\{(3,000*2,500)/15,000\} = 500$
5	K	3,000	$\{(3,000*2,500)/15,000\} = 500$

Please note that in case of under-subscription, following methodology will be followed:

In case of under-subscription in Retail Individual Investors, the under subscribed portion will be allowed to be met with spill over from the Non Anchor Investors in the following order of preference:

1. Firstly, to the Retirement Funds
2. Then, to the Qualified Institutional Buyers and Non-Institutional Investors
3. Anchor Investors

In case of under-subscription in Retirement Funds, the under subscribed portion will be allowed to be met with spill over from the Non Anchor Investors in the following order of preference:

1. Firstly, to the Retail Individual Investors

	<ol style="list-style-type: none"> 2. Then, to the Qualified Institutional Buyers and Non-Institutional Investors 3. Anchor Investors <p>In case of under-subscription in <u>Qualified Institutional Buyers and Non-Institutional Investors</u>, the under subscribed portion will be allowed to be met with spill over from the Non Anchor Investors in the following order of preference:</p> <ol style="list-style-type: none"> 1. Firstly, to the Retail Individual Investors 2. Then, to the Retirement Funds 3. Anchor Investors <p>Please note that, if the <u>Non Anchor Investor Category</u> remains under subscribed even after considering the spill over as stated above, the under subscribed portion will be allowed to be met with spill over from the Anchor Investor Category, if any.</p>
Refund	<p>In accordance with the SEBI Regulations, if the Scheme fails to collect the Minimum Target Amount as specified above, the Fund shall be liable to refund the Subscription money to the applicants.</p> <p>Also in case the amount available for allocation to any particular investor category is oversubscribed, the Fund would consider proportionate amount from each investor category for investing the proceeds in the Scheme and refund the excess amount to the applicants. Please refer to the above illustration on proportionate amount to be considered for investment in the Scheme from different Investor categories. In addition to the above, if an application is rejected or is required to be cancelled for any reason whatsoever, full amount will be refunded within 5 business days of the date of allotment. If the Fund refunds the Subscription money later than 5 business days from the date of allotment, interest @ 15% p.a. for the delayed period will be paid and charged to the AMC. The refund may be made through electronic mode or through a cheque or demand draft marked as 'Account Payee only' drawn in the name of the applicant in the case of the sole applicant and in the name of the first applicant in all other cases. The cheque or demand draft shall be sent by registered post or as permitted by SEBI Regulations.</p>
<p>Who can invest</p> <p>This is an indicative list and you are requested to consult your financial advisor to ascertain whether the scheme is suitable to your risk profile.</p>	<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"> • Resident adult individual either singly or jointly Minor through parent/lawful guardian • 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) • 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 subject to the provisions of the respective constitutions under which they are established permits to invest. • Partnership Firms

- Karta of Hindu Undivided Family (HUF)
- Banks & Financial Institutions
- Non-resident Indians/Persons of Indian origin residing abroad (NRIs) on full repatriation basis or on non-repatriation basis
- Army, Air Force, Navy and other para-military funds
- Scientific and Industrial Research Organizations
- Mutual fund schemes, as may be permitted by SEBI from time to time.
- Foreign Portfolio Investor (FPI) subject to the applicable regulations
- Retirement Funds
- Investors categorized under Qualified Institutional Buyers and Non-Institutional Investors (which are not listed above)
- Any other category of investor who may be notified by Trustees from time to time by display on the website of the AMC.

The following persons are not eligible to invest in the Scheme and apply for subscription to the units of the Scheme:

- 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 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.
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.
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.
- A person who is resident of Canada
- OCB (Overseas Corporate Bodies) as defined under Income Tax Act, 1961 and under Foreign Exchange Management Act, 1999.
- Such other individuals/institutions/body corporate etc., as may be decided by the AMC from time to time.

<p>Where can you submit the filled up applications.</p>	<p>Computer Age Management Services Private Limited (CAMS), New No 10. Old No. 178, Opp. to Hotel Palm Grove, MGR Salai (K.H.Road) Chennai - 600 034 has been appointed as Registrar for the Scheme. 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/allotment advice. The AMC and the Trustee have satisfied themselves that the Registrar can provide the services required and have adequate facilities and the system capabilities.</p> <p>Investors can submit the application forms at the official points of acceptance of CAMS and Branches of AMC which are provided on back cover page.</p> <p>Investors can also subscribe to the units of the Scheme during the NFO Period by availing the platforms/facilities made available by the Stock Exchanges.</p> <p>Investors can also subscribe and redeem units from the official website of AMC i.e. www.icicipruamc.com.</p>
<p>How to Apply</p>	<p>Please refer to the SAI and Application form for the instructions.</p>
<p>Listing</p>	<p>The units of the Scheme are proposed to be listed on the BSE and NSE within 5 Business Days from the date of allotment. Units of the Scheme may also be listed on such other stock exchange(s) as may be decided from time to time. The trading will be as per the normal settlement cycle.</p>
<p>Restrictions, if any, on the right to freely retain or dispose of Units being offered.</p>	<p>The Units of the Scheme are transferable in demat form. In view of the same, additions/ deletion of names will not be allowed under any folio of the Scheme. 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>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>
Switch into the Scheme	Not applicable
Other requirements/processes	<p>Transactions without Scheme Name</p> <p>In case of fresh/additional purchases, if the name of a particular Scheme 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 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 name mentioned in the application form/transaction slip and Cheque/Demand Draft.</p> <p>Seeding of Aadhaar number</p> <p>Investors are requested to note that the Ministry of Finance (Department of Revenue) in consultation with the Reserve Bank of India has made certain amendments to the Prevention of Money-laundering (Maintenance of Records) Rules, 2005, namely, the Prevention of Money-laundering (Maintenance of Records) Second Amendment Rules, 2017. These Rules have come into force with effect from June 1, 2017. These Rules, inter alia, make it mandatory for investors to submit Aadhaar number issued by the Unique Identification Authority of India (UIDAI) in respect of their investments. For more details, refer SAI.</p>
The policy regarding reissue of repurchased units, including the maximum extent, the manner of reissue, the entity (the scheme or the AMC) involved in the same.	Not applicable.
Cash Investments	<p>Pursuant to SEBI circulars dated September 13, 2012 and May 22, 2014 it is permitted to accept cash transactions to the extent of Rs. 50,000/- subject to compliance with Prevention of Money Laundering Act, 2002 and Rules framed there under and the SEBI Circular(s) on Anti Money Laundering (AML) and other applicable AML rules, regulations and guidelines. Provided that the limit shall be applicable per investor for investments done in a financial year across all schemes of the Fund, subject to sufficient systems and procedures in place for such acceptance. However any form of repayment either by way of redemption, dividend, etc. with respect to such cash investment shall be paid only through banking channel.</p> <p>The Asset Management Company is in process of implementing</p>

	adequate systems and controls to accept Cash Investment in the Scheme. Information in this regard will be provided to Investors as and when the facility is made available.
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B. ONGOING OFFER DETAILS

<p>Ongoing Offer Period <i>(This is the date from which the scheme will reopen for Subscription / Redemption after the closure of the NFO Period)</i></p>	<p>The Scheme will re-open for continuous Sale and Repurchase within 5 business days from the date of allotment.</p> <p>The units of the Scheme are proposed to be listed on the BSE and NSE. All investors, including Authorised Participant(s) may sell their units in the stock exchange(s) on which these units are listed on all the Trading Days of the stock exchanges. The Fund will repurchase units from Authorised Participant(s) and Investors on any Business Day provided the value of units offered for repurchase is not less than Creation Unit Size. The redemption consideration shall normally be the basket of securities represented by the Underlying Index in the same weightage as in the Index or the equivalent value of basket in cash and the Cash Component.</p> <p>Investors, other than Authorised Participants, can sell units in less than Creation Unit Size of the Scheme directly to the Fund, without any exit load in the following cases:</p> <ul style="list-style-type: none"> • if the traded price of the ETF units is at a discount of more than 3% to the NAV for continuous 30 days; • if discount of bid price to applicable NAV is more than 3% over a period of 7 consecutive trading days; • if no quotes are available on exchange(s) for 3 consecutive trading days; • when the total bid size on the exchange(s) is less than half creation unit size daily, averaged over a period of 7 consecutive trading days. <p>Under these circumstances, investors, as specified above and can redeem units of the Scheme directly with the Fund without any exit load. The aforesaid criteria for the direct redemption with the the Fund are also available at the website of the AMC. The Fund will track the aforesaid liquidity criteria and display it on its website viz., www.icicipruamc.com if the same is triggered, no exit load would be applicable in such cases.</p> <p>The AMC will not extend credit facility to the Authorized Participants/ investors. Authorized participants or investors will get the NAV as and when they bring the Portfolio Deposit/ equivalent amount of cash and Cash Component .</p>
<p>Ongoing price for subscription/redemption by investors.</p>	<p>The Authorized Participant(s)/ Investor(s) can subscribe/redeem the units of the Scheme directly with the Fund only in creation unit size and in multiples</p>

This is the price you need to pay for purchase /
This is the price you will receive for redemptions

thereof. The subscription & redemption of units would be based on the portfolio deposit & cash component as defined by the Fund for the respective business day. The Fund may allow cash purchases/cash redemption of the units of the Scheme in Creation Unit Size by Investor(s)/Authorized Participant(s).

Purchase/redemption request shall be made by such investors to the Fund whereupon the Fund shall arrange to buy/sell the underlying portfolio of securities on behalf of the investor. In case of shares bought and sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase and sale of basket of underlying securities for servicing the subscription or redemption transaction would be borne by the investor.

The units would be initially listed on the BSE & NSE to provide liquidity through secondary market. It may also list on any other exchanges subsequently. All categories of Investors may purchase the units through secondary market on any trading day. The AMC will appoint Authorized Participant(s) to provide liquidity in secondary market on an ongoing basis. The Authorized Participant(s) envisage to offer daily two-way quote on exchange.

The AMC will not extend credit facility to the Authorized Participants/ investors. Authorized participants or investors will get the NAV as and when they bring the Portfolio Deposit/ equivalent amount of cash and Cash Component .

There is no exit load currently. However transaction charges payable to Custodian/ Depository Participants, and other incidental charges relating to conversion of units into basket of securities may be deducted from redemption proceeds. The charges will be notified on www.icicipruamc.com from time to time. Investors other than Authorized Participant may redeem units at the listed price plus transaction handling charges on stock exchange.

For more details on Loads refer section on 'Load Structure'.

The Fund shall ensure that the Redemption Price is not lower than 93% of the NAV and the Purchase Price is not higher than 107% of the NAV, provided that the difference between the Redemption Price and Purchase Price of the Units shall not exceed the permissible limit of 7% of the Purchase Price, as provided for under the Regulations.

Suspension of acceptance of subscription:

In the interest of the investors and in order to protect the portfolio from market volatility, the Trustees reserve the right to discontinue subscriptions under the Scheme for a specified period of time or till further notice.

Suspension of Sale and Redemption of Units

Suspension or restriction of repurchase/ redemption facility under any scheme of the 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.
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.
 - ii. 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

	<p>without such restriction and remaining part over and above INR 2 lakh shall be subject to such restriction.</p> <p>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.</p> <p>As per the Regulations, the Fund shall dispatch redemption proceeds within 10 Business Days (working days) of receiving the redemption request.</p> <p>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.</p> <p>As per the Regulations, 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 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.</p> <p>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.</p>
<p>Cut off timing for subscriptions/ redemptions/ This is the time before which your application (complete in all respects) should reach the official points of acceptance.</p>	<p>Investors / Unit holders to note that the below mentioned Cut-off time are not applicable to transactions undertaken on a recognised Stock Exchange and are only applicable to transactions undertaken at the Official Points of Acceptance.</p> <p>As the Scheme is an Exchange Traded Fund (ETFs) and the units of the Scheme will be listed on the stock exchanges, in the interest of the investors/ unitholders, the operational processes of the Schemes with respect to all the provisions of "Uniform cut-off timings for applicability of Net Asset Value (NAV)" issued by SEBI from time to time shall stand modified.</p> <p>The Fund may allow subscription/ redemption in</p>

	<p>'Creation Unit' Size and in multiples thereof by investor(s)/ authorised participant(s) based on the Portfolio Deposit/ equivalent amount of cash and Cash Component as defined by the Fund for that respective Business Day.</p> <p>The Cut-off time for receipt of valid application for subscriptions/ redemptions/ is 3.00 p.m. on any business day.</p> <p>Investors / Unit Holder to note that the above mentioned cut off time is not applicable to transaction undertaken on stock exchanges where units of the scheme are listed & only applicable to transaction undertaken at designated investor service centers.</p>
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Switch into the Scheme	Not Applicable
Additional offering	<p>Under the Additional offering, the Seller may offer to disinvest constituents of the S&P BSE Bharat 22 Index for this Scheme. The Seller, at its sole discretion, through DIPAM may allocate a quota of Additional Shares which may be made available by way of Additional offering prior to the commencement of any Additional offering Period ("Additional Offering Quota"). The Additional Offering Quota, once notified to the AMC in the prescribed manner, may only be modified, revised or cancelled by the DIPAM, subject to prior written consent of the Parties.</p> <p>Under the Additional offering, Investors/ Unit holders will be able to subscribe for Units of the Scheme in multiples of Creation Unit size or in other Unit size as decided by the AMC in consultation with the Seller (either of the sizes decided to be offered under Additional Offering will be referred as 'Additional Offering Unit Size'). Under the Additional Offering, Units may be offered at a discount subject to approval from the Seller.</p> <p>The Scheme will announce at least 3 Working Days before the commencement of the Additional offering Period by way of published notice/addendum to this effect and displayed on the Fund website (www.icicipruamc.com)/ Investor Services Centers (ISCs).</p> <p>Under the Additional offering, Investors can only Purchase Units in multiples of the Additional Offering Unit Size, and the AMC/Scheme will not accept any Portfolio Deposit(s) from the Investors for such Purchases.</p> <p>Investors should note that such discount (if any) would be available to Investors only if they Subscribe for the Units of the Scheme directly from the Fund through the Additional offering, and not if they purchase the Units of the Scheme from the Exchanges.</p> <p>Upon receipt of a request and Subscription amount from the Investor to purchase Additional Offering Unit(s), the Scheme will purchase the underlying Index constituents (i.e. the Portfolio Deposit) fully or partially from the Seller, on behalf of the Investor. In case of partial purchase of the underlying Index constituents from the Seller, the Scheme shall purchase the remaining portion of the the underlying Index constituents from the open market, on behalf of the Investor. The Portfolio Deposit and Cash Component will be exchanged for the Units of the Scheme in</p>

Additional Offering Unit Size. Details relating to the Portfolio Deposit as well as Cash Component will be disclosed on the website of Mutual Fund under the Portfolio Deposit section of the Scheme on each Working Day. The Portfolio Deposit and Cash Component to be considered for subscribing to Units of the Scheme under the Additional offering will be as of the Working Day on which the Investor wants to subscribe to the Units under the Additional offering.

Allotment of Units

The allotment date of Units will be within 5 business days from date of closure of additional offer period. The Units to be issued under the Additional offering will be credited to the depository account of the applicant on the next Working Day from the allotment date. Investors to also note that, in the event the Scheme does not receive the underlying index Securities from the Seller for any reason whatsoever, the AMC/ Fund reserves the right to cancel the Units allotted to the Investor, reverse the transaction of crediting Units in the Unit holder's account and refund the Subscription amount received from the Investor in accordance with the provisions set out in this SID.

Additional offering Discount (if any) Offered by Seller to the Scheme

A discount, if any, on the "Additional offering Reference Market Price" of the underlying shares of S&P BSE Bharat 22 Index shall be offered by Seller to the Scheme for buying the underlying shares of the S&P BSE Bharat 22 Index on behalf of Investors Subscribing to the Units under Additional offering. The exact % of discount offered by the Seller to the Scheme would be announced at least 3 Working Days before the opening of Additional offering and the same will be published by way of notice and displayed on the Fund website (www.icicipruamc.in)/ Investor Service Centers (ISCs). The Scheme will allot only whole Units to the Unit holders and any fractional Units which the Unit holder may be eligible for would be paid by way of cash, either by way of a cheque or direct credit to the registered bank account of the Unit holder

Additional units will be allotted to the Investor on account of the discount offered by the Seller on purchasing the underlying shares of the S&P BSE Bharat 22 Index.

Investors should note that the above mentioned

discount (if any) on the 'Additional offering Reference Market Price' may not be a discount to the closing market price of the underlying shares of S&P BSE Bharat 22 Index.

An illustration in this regard is set out below:

Discount offered by the Seller – 5% (assumed)

Additional Offering Period	Full VWAP on BSE for Stock A (Rs.)	Full VWAP on BSE for Stock B (Rs.)	Full VWAP on BSE for Stock C (Rs.)
Day 1 (Additional Offering Opens)	1	3	4
Day 2	2	2	5
Day 3	3	1	8
Day 4	4	4	7
Day 5	5	6	8
Average of full day VWAP (Rs.) for the above period	3	3.2	6.4
Discount offered by the Seller during the Additional Offering period on the average of full day VWAP	5%	5%	5%
Discounted price at which the Scheme would purchase the stocks from the Seller out of the Additional Offering period Proceeds	2.85	3.04	6.08
Closing market price of the relevant stock on the BSE on the Additional Offering Allotment Date	3.00	2.85	8

Suspension of Additional offering

The Seller/DIPAM may suspend sale of shares

	<p>underlying the S&P BSE Bharat 22 Index under Additional offering. The Fund will issue a notice to inform Investors about suspension of Additional offering. The notice will be displayed on the Fund website (www.icicipruamc.in) / Investor Service Centers (ISCs).</p> <p>Refund</p> <p>If an application is rejected due to non availability of underlying shares even in market or for any other reasons or Units are required to be cancelled as set out under this SID, full Subscription amount will be refunded to the Investor within a period of 5 Working Days from the date of allotment.</p> <p>If the Fund refunds the money later than 5 Working Days, interest @ 15% p.a. for delayed period will be paid and charged to the AMC. The refund may be through electronic mode or through a cheque or demand draft marked as 'Account Payee only' drawn in the name of the applicant in the case of the sole applicant and in the name of the first applicant in all other cases. The cheque or demand draft will be sent by registered post or as permitted by SEBI Regulations.</p>
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Loyalty Units for Investors Investing During Additional Offering

The AMC, in consultation with the Seller, reserves the right to offer Loyalty Units to all the investors or select category(ies) of investors who invested during the Additional Offering. The process for determining and allocation of the Loyalty Units to the Investors is provided below.

Loyalty Units will be allocated for every Units held continuously from the Allotment Date to the Loyalty Unit Record Date, which will be a period decided by the Seller from the Additional Offering allotment date (in case this date falls on a non-working day, the next Working day will be considered as record date), subject to satisfying the "Eligibility Criteria" set out below. The Loyalty Units would be credited to the DP account of the Unit holder within 30 Days from the Loyalty Unit Record Date. The Units to be allotted will be rounded up to 3 decimal places. The Scheme will allot only whole Units to the Unit holders and any fractional Units which the Unit holder may be eligible for would be paid by the Scheme by way of cash, either by way of a cheque or direct credit to the registered bank account of the Unit holder, based on the Applicable NAV of the Scheme as on the Loyalty Unit Record Date. Details of the Loyalty Unit Record Date will be announced by the AMC by way of notice in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the head office of the Fund is situated and the same will also be made available on the Fund website www.icicipruamc.in.

The Seller will transfer requisite quantum of underlying index securities as represented in the Index to the AMC on behalf of and on account of the Scheme, in order for the AMC to create the required number of Units to satisfy entitlements of the Loyalty Units which are to be provided to Unit holders who have Subscribed during Additional Offering.

The AMC shall bear all the required expenses payable to Depository or Depository Participants in relation to the transfer of the underlying shares of the underlying Index to the Scheme.

In the event, the Scheme does not receive the underlying shares for the Loyalty Units from the Seller for any reason whatsoever, the Scheme shall not allot Loyalty Units to the eligible Unit holders.

Eligibility Criteria

The number of Loyalty Units allocated will be based only on those Units which are held continuously in the

same Unit holder(s) name for the period(s) specified below.

The eligibility criteria for calculating the Loyalty Units is as below:

- The Units must have been held as per the records of Registrar in the name of the same Unit holder continuously from the Additional Offering Allotment Date to the Loyalty Unit Record Date.
- For calculation of the Loyalty Units, the lowest Unit balance held by the Unit holder at any point of time in between the Additional Offering Allotment Date to the Loyalty Unit Record Date (both days included), which is at par or below the number of Units allotted to the Unit holder on the Allotment Date will be considered for determining the Loyalty Units.

In case of doubt as to whether or not a person satisfies the above mentioned eligibility criteria, the decision of the AMC will be final and binding.

Eligible Unit holders who sell/transfer all or part of the Units allotted to them pursuant to the Additional Offering before the Loyalty Unit Record Date shall not be entitled to receive the Loyalty Units in respect of such Units which have been sold/transferred before the Loyalty Unit Record Date.

Transfer of Units will not, however, result in loss of entitlement under this Section, if the transfer is "off market", and only in the scenarios given below provided the relevant transfer form is accompanied by relevant supporting documents as required by the AMC / Registrar, to satisfy the Registrar that:

- The transfer is initiated due to death of the Unit holder and the Units are entitled to be transferred in the name of Nominee or legal heir as per prevailing laws or as per the Unit holders Will, subject to the individual(s) not being prohibited to invest in this Scheme as per any regulator.
- The Units are being transferred from the names of joint Unit holders into the sole name of the first holder, without the addition of any other person as a joint Unit holder.

Please note that all the necessary documents validating the above stated reason for the "off market" transfer of Units should be submitted to the AMC/Registrar by the new entitled Unit holder at least 30 days prior to Loyalty Unit Record Date for determining the Unit holder who is eligible to receive Loyalty Units.

<p>Where can the applications for purchase/redemption be submitted?</p>	<p>Duly completed Application Form(s) / Transaction Form(s) (along with the instrument for payment, as applicable) for the Purchase / Redemption of Units of the Scheme in Creation Unit Size during the Ongoing Offer Period may be submitted to any of the Official Points of Acceptance as notified by the AMC. For details, please refer back cover of this SID.</p> <p>The AMC has the right to designate additional centers as the Official Points of Acceptance during the Ongoing Offer Period and change such centers, if it deems fit.</p> <p>An investor can buy/ sell units on a continuous basis in the normal market segment of BSE/National Stock Exchange of India Limited, or any other stock exchange where the Scheme will be listed, during the trading hours like any other publicly traded stock at prices which are quoted on the stock exchanges. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 (one) unit.</p>
<p>Minimum Amount for Purchase/Redemption</p>	<p>On Stock Exchange(s): Investor can buy / sell units of the Scheme in round lot of 1 unit and in multiples thereof.</p> <p>Directly with the Fund: Authorised Participant(s)/Investor(s) can buy/sell units of the Scheme in Creation Unit Size viz. units and in multiples thereof.</p> <p>An investor can buy/ sell units on a continuous basis in the normal market segment of BSE Limited/National Stock Exchange of India Limited (NSE) or any other stock exchange where the Scheme will be listed, during the trading hours like any other publicly traded stock at prices which are quoted on the stock exchanges. These prices may be close to the actual NAV of the Scheme. There is no minimum investment, although units are to be purchased in lots of 1 (one) unit.</p>
<p>Minimum balance to be maintained and consequences of non-maintenance.</p>	<p>There is no minimum balance requirement.</p>
<p>Account Statement</p>	<p>As the units of the Scheme will be issued, traded and settled in dematerialized (electronic) form, the statement of holding of the beneficiary account holder will be sent by the respective Depository Participant periodically.</p>

Dividend	<p>The dividend warrants shall be dispatched to the unitholders within 30 days of the date of declaration of the dividend.</p> <p>In the event of failure to dispatch dividend within 30 days, the AMC shall be liable to pay interest at 15% per annum to the unit holders.</p> <p>The treatment of unclaimed redemption & dividend amount will be as per SEBI circular dated Feb 25, 2016.</p>
Redemption	<p>The Redemption or repurchase proceeds shall be dispatched to the Unit holders within 10 Working Days from the date of Redemption or repurchase.</p>
Settlement of Purchase / Sale on stock exchange(s)	<p>Buying / Selling units of the Scheme on the stock exchange is similar to buying / selling of any other listed securities. If an investor has bought units, the investor has to pay the purchase amount to the broker / sub-broker such that the amount paid is realized before funds pay-in day of the settlement cycle on the exchange. If an investor has sold units, the investor has to deliver the units to the broker/ sub-broker before the securities pay-in day of the settlement cycle on the exchange. The units (in case of units bought) and the funds (in the case of units sold) are paid out to the broker on the payout day of the settlement cycle on the exchange. The trading member would pay the money or units to the investor in accordance with the time prescribed by the stock exchange regulation. If an investor has bought units, he/she should give standing instructions for 'Delivery-In' to his/her DP for accepting units in his/her beneficiary account. An investor should give the details of his/her beneficiary account and the DP-ID of his/her DP to his/her trading member. The trading member will transfer the units directly to his/her beneficiary account on receipt of the same from exchange's clearing corporation.</p> <p>An investor who has sold units should instruct his/her Depository Participant (DP) to give 'Delivery Out' instructions to transfer the units from his/her beneficiary account to the Pool Account of his/her trading member through whom he/she has sold the units. The details of the Pool Account of investor's trading member to which the units are to be transferred, unit quantity, etc. should be mentioned in the delivery out instructions given by him/her to the DP. The instructions should be given well before the prescribed securities pay-in day. The exchange regulations stipulate that the trading member should pay the money or units to the investor within 24 hours of the payout.</p> <p>All investors including Authorized Participants, may sell their units in the stock exchange(s) on which these units are listed on all the Trading Days of the stock</p>

	<p>exchange. The Fund will repurchase units from Authorised Participant(s)/Investor(s) on any Business Day provided the units offered for repurchase is not less than the Creation Unit Size and multiples thereafter.</p>												
Rolling Settlement	<p>The Fund intends to follow the settlement pattern and practices of BSE and NSE as per the trade/s executed on the respective exchange.</p> <p>Rolling Settlement As per the SEBI's circular dated March 4, 2003, the rolling settlement on T+2 basis for all trades has commenced from April 1, 2003 onwards. The Pay-in and Pay-out of funds and the units will take place 2 working days after the trading date.</p> <p>The pay-in and pay-out days for funds and securities are prescribed as per the Settlement Cycle. A typical Settlement Cycle of Rolling Settlement is given below:</p> <p>Day Activity</p> <table border="1"> <thead> <tr> <th>Day</th> <th>Activity</th> </tr> </thead> <tbody> <tr> <td>T</td> <td>The day on which the transaction is executed by a trading member.</td> </tr> <tr> <td>T+1</td> <td>Confirmation of all trades including custodial trades by 11.00 a.m.</td> </tr> <tr> <td>T+1</td> <td>Processing and downloading of obligation files to brokers /custodians by 1.30 p.m.</td> </tr> <tr> <td>T+2</td> <td>Pay-in of funds and securities by 11.00 a.m.</td> </tr> <tr> <td>T+2</td> <td>Pay out of funds and securities by 1.30 p.m.</td> </tr> </tbody> </table> <p>While calculating the days from the Trading Day (Day T), weekend days (i.e. Saturday and Sundays) and Bank holidays are not taken into consideration.</p> <p>All investors including Authorized Participants, may sell their units, in the stock exchange(s) on which these units are listed on all the trading days of the stock exchange. Mutual fund will repurchase units from Authorized Participants on any business day provided the units offered for repurchase is not less than the creation unit size and multiples thereafter.</p>	Day	Activity	T	The day on which the transaction is executed by a trading member.	T+1	Confirmation of all trades including custodial trades by 11.00 a.m.	T+1	Processing and downloading of obligation files to brokers /custodians by 1.30 p.m.	T+2	Pay-in of funds and securities by 11.00 a.m.	T+2	Pay out of funds and securities by 1.30 p.m.
Day	Activity												
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T+2	Pay-in of funds and securities by 11.00 a.m.												
T+2	Pay out of funds and securities by 1.30 p.m.												
Creation/Redemption of Units directly from the Fund	<p>The Authorised Participant(s)/Investor(s) can directly buy/sell with the Fund in Creation Unit Size as follows:-</p> <p>The Fund creates/ redeems units of the Scheme in large blocks known as "Creation Unit". The value of the "Creation Unit" is the basket of the Underlying Index securities called as the "Portfolio Deposit" and a "Cash Component" which will be exchanged for a fixed number of units of the Scheme. The Portfolio Deposit and the Cash Component, which defines the Creation Unit are defined separately. The Portfolio Deposit and</p>												

	<p>Cash Component may change from time to time and will be announced by AMC/Fund through its website and other data providers.</p> <p>Note: Units of the Scheme if less than Creation Unit cannot be purchased/ redeemed directly with the Fund except for certain circumstances as listed in this document. In case of redemptions by NRIs, requisite TDS will be deducted from the respective redemption proceeds</p>
<p>Procedure for Purchasing in Creation Unit Size</p>	<p><u>Creation of Units</u></p> <p>The requisite securities constituting the Portfolio Deposit have to be transferred to the DP account of the respective Scheme on the day of receipt of the application, while the Cash Component, as applicable on that business day; has to be paid to the Fund. On confirmation of the receipt of Portfolio Deposit/ equivalent amount of cash by the Custodian/ AMC, the AMC will credit the equivalent number of units of the Scheme into the investor's DP account.</p> <p>In case of cash subscription of units of the Schemes in 'Creation Unit' Size, the purchase request for creation of units shall be made by such investor to the Fund/AMC where upon the Fund/AMC will arrange to buy the underlying portfolio of securities on behalf of the investor. In case of shares bought by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the purchase of basket of underlying securities for servicing the subscription transaction would be borne by the investor.</p> <p>The Portfolio Deposit and Cash Component for units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents.</p> <p>The creation request can be made to the AMC/ Fund in a duly filled application form. Application Forms for Creation of units can be obtained from any of the Official Points of Acceptance as notified by the AMC. For details, refer back cover of the SID.</p> <p>The AMC will not extend credit facility to the Authorized Participants/ investors. Authorized participants or investors will get the NAV as and when they bring the Portfolio Deposit/ equivalent amount of cash and Cash Component .</p>
<p>Procedure for Redeeming in Creation Unit Size</p>	<p><u>Redemption of Units :</u></p> <p>The requisite number of units of the Scheme</p>

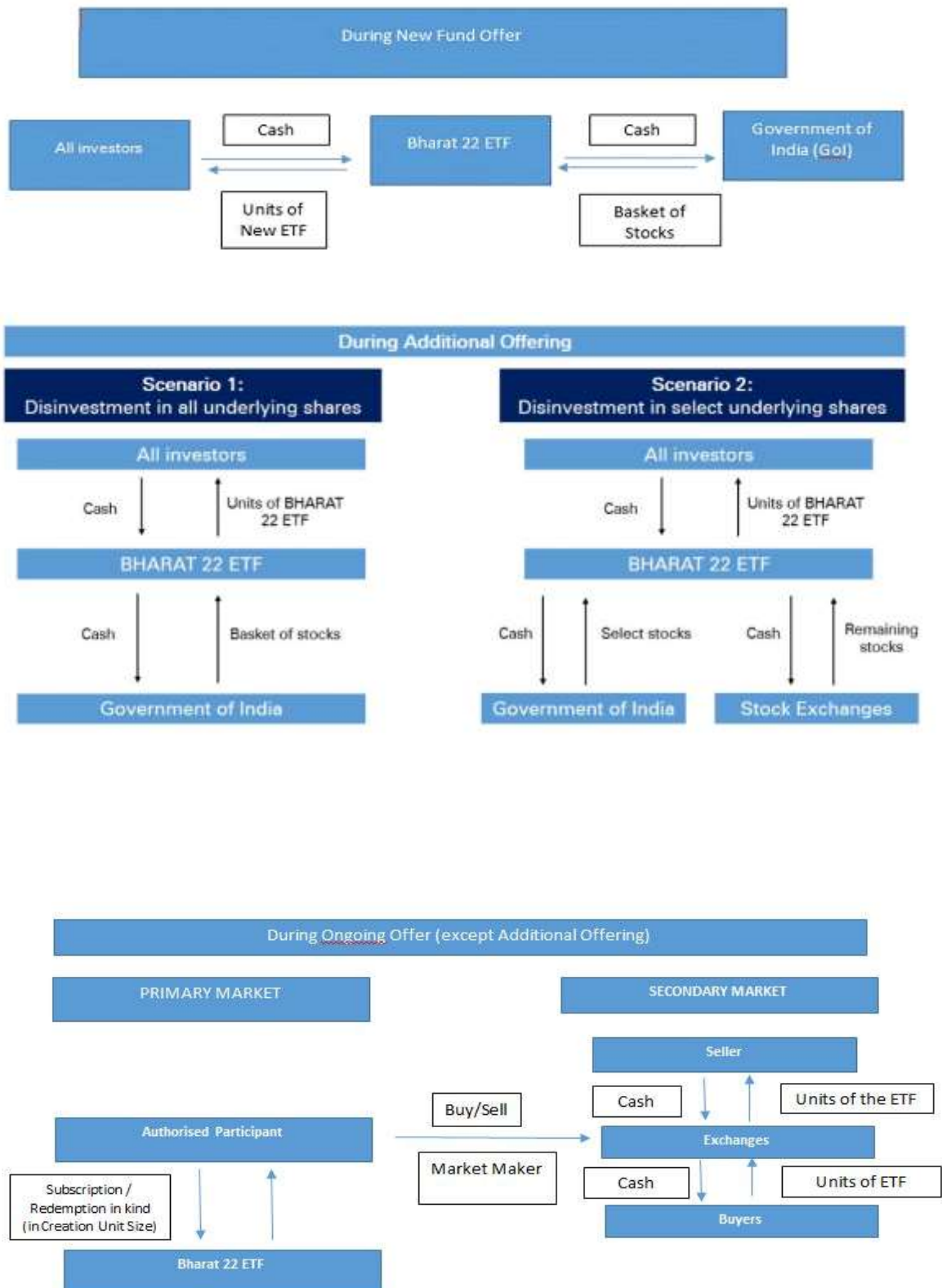
	<p>equivalent to the Creation Unit lot size has to be transferred to the DP account of the respective Scheme, while the Cash Component, as applicable on that business day to be paid to the Scheme. On confirmation of the receipt of unit of the Schemes by the Custodian/ AMC, the AMC shall extinguish the units and credit the Portfolio Deposit to the investor's DP account and pay the Cash Component, as applicable.</p> <p>The Fund may allow cash redemption of the units of the Scheme in Creation Unit Size. Redemption request shall be made by such investor to the Fund before the stipulated cut-off time whereupon the Fund shall arrange to sell the underlying portfolio of securities on behalf of the investor. In case of shares sold by the AMC on behalf of the investor, entire proceeds of portfolio deposit and other cost and charges related to the sale of basket of underlying securities for servicing the redemption transaction would be borne by the investor. Payment will then be made to the Investor net of all the above mentioned charges.</p> <p>The Portfolio Deposit and Cash Component for the units of the Scheme may change from time to time due to changes in the Underlying Index on account of corporate actions and changes to the index constituents.</p>
Dividend Policy	<p>Unit holders to note that the Trustee may declare Dividend from time to time in accordance with the Dividend Policy set out below.</p> <p>Dividend Policy: The Trustee may declare Dividend to the Unit holders under the Scheme subject to the availability of distributable surplus and the actual distribution of Dividends and the frequency of distribution will be entirely at the discretion of the Trustee. Such Dividend will be payable to the Unit holders whose names appear on the register of Unit holders on the record date as fixed for the respective Schemes. The Dividend declared will be paid net of tax deducted at source, wherever applicable, to the Unit holders within 30 days from the declaration of the Dividend. There is no assurance or guarantee to the Unit holders as to the rate of Dividend distribution nor that will the Dividend be paid regularly. If the Fund declares Dividend, the NAV of the respective Schemes will stand reduced by the amount of Dividend and Dividend distribution tax (if applicable) paid. All the Dividend payments shall be in accordance and compliance with SEBI Regulations, as applicable from time to time.</p>

Dematerialization	<ol style="list-style-type: none"> 1. Units of the Scheme will be available only in the Dematerialized form. 2. The applicant under the Scheme will be required to have a beneficiary account with a Depository Participant of NSDL/CDSL and will be required to indicate in the application the DP's name, DP ID Number and its beneficiary account number with DP. 3. The units of the Scheme are to be issued/repurchased and traded compulsorily in dematerialized form, no request for rematerialisation of units of the Scheme will be accepted. 4. Application forms without relevant depository details or inactive status of their depository account are liable to be rejected.
Transfer	<p>Transfer of units is permissible as per following provisions:</p> <ol style="list-style-type: none"> 1. Units of the Scheme are transferable. 2. Transfer would be only in favor of transferees who are capable of holding units. The Fund shall not be bound to recognize any other transfer. 3. The Fund will affect transfer only in electronic form provided the intended transferee is otherwise eligible to hold the units under the Scheme. 4. The delivery instructions for transfer of units will have to be lodged with the DP in the requisite form as may be required from time to time and transfer will be effected in accordance with such rules/regulations as may be in force governing transfer of securities in dematerialized mode.
Pledge of Units for loans	<p>The Units can be pledged by the Unitholders as security for raising loans subject to the conditions of the lending institution and the terms and conditions laid down by the Depositories. The Registrar will take note of such pledge / charge in its records on intimation.</p>
Bank Account Details	<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>For provisions related to Bank Account Details, investors are requested to refer Statement of Additional Information.</p>

<p>Restriction on fresh purchases/ additional purchases/ switches in any Schemes of ICICI Prudential Mutual Fund</p>	<p>A person who falls within the definition of the term "U.S. Person" as defined in 'Regulation S' promulgated under the Securities Act of 1933, 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>Third party Cheques</p>	<p>Investment/subscription made through third party cheque(s) will not be accepted for investments in the units of ICICI Prudential Mutual Fund.</p> <p>Third party cheque(s) for this purpose are defined as:</p> <ul style="list-style-type: none"> i) Investment made through instruments issued from an account other than that of the beneficiary investor, ii) in case the investment is made from a joint bank account, the first holder of the Fund folio is not one of the joint holders of the bank account from which payment is made. <p>Third party cheque(s) for investment/subscription shall be accepted, only in exceptional circumstances, as detailed below:</p> <ol style="list-style-type: none"> 1. Payment by Parents/Grand-Parents/related persons on behalf of a minor in consideration of natural love and affection or as gift. However, this restriction will not be applicable for payment made by a guardian whose name is registered in the records of Mutual Fund in that folio. 2. Payment by Employer on behalf of employee under Systematic Investment Plans or lump sum/one-time subscription through Payroll

	<p>deductions.</p> <ol style="list-style-type: none"> 3. Custodian on behalf of a Foreign Institutional Investor (FII) or a client. 4. Payment by registered Stock brokers of recognized stock exchanges for their clients having demat accounts <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"> 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. 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. 3. Verifying the source of funds to ensure that funds have come from the drawer's account only. <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. Please visit www.icicipruamc.com 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 www.icicipruamc.com.</p> <p>Individuals/HuF can register upto 5 different bank accounts for a folio, whereas non-individuals can register upto 10 different bank accounts for a folio.</p>
Know Your Client (KYC) Norms	<p>KYC (Know Your Customer) norms are mandatory for all investors for making investments in Mutual Funds, for more information refer SAI.</p>
Delay in payment of redemption / repurchase proceeds/Refund	<p>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).</p>

How will the Scheme work?



C. PERIODIC DISCLOSURES

<p>Net Asset Value</p> <p>This is the value per unit of the scheme on a particular day. You can ascertain the value of your investments by multiplying the NAV with your unit balance.</p>	<p>The AMC will calculate and disclose the first NAV within Five business days from the date of allotment. Subsequently, the NAV will be calculated and disclosed by 9.00 p.m. on every Business Day. NAV shall be published at least in two daily newspapers having circulation all over India. In addition, the AMC will disclose details of the portfolio at least on a half-yearly basis. NAV will be determined on every Business Day except in special circumstances. NAV of the Scheme shall be made available at all Investor Service Centers of the AMC. The AMC shall also disclose portfolio of the Scheme on the AMC website i.e. www.icicipruamc.com alongwith ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month.</p> <p>The AMC shall update the NAVs on the website of Association of Mutual Funds in India - AMFI (www.amfilindia.com) and on AMC's website (www.icicipruamc.com) by 9.00 p.m. every Business Day. In case of any delay, the reasons for such delay would be explained to AMFI and SEBI by the next day. If the NAVs are not available before commencement of business hours on the following day due to any reason, the Fund shall issue a press release providing reasons and explaining when the Fund would be able to publish the NAVs.</p> <p>In addition to above, the indicative NAV will be updated on AMCs website during market hours, at least once in every 2 hours.</p>
<p>Monthly and Half yearly Portfolio</p>	<p>The AMC shall disclose portfolio of the Scheme on the website www.icicipruamc.com alongwith ISIN on a monthly basis as on last day of each month, on or before tenth day of the succeeding month.</p> <p>The Fund shall before the expiry of one month from the close of each half year, that is as on March 31 and September 30, publish scheme portfolio in one English daily newspaper having all India circulation and in a newspaper published in the language of the region where the Head Office of the AMC is situated and update the same on AMC's website at www.icicipruamc.com and on AMFI's website at www.amfilindia.com in the prescribed formats.</p>
<p>Half Yearly Financial Results</p>	<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</p>

	<p>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 Fund. Further, the AMC shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Fund is situated.</p>
Annual Report	<p>Pursuant to Securities and Exchange Board of India (Mutual Funds) (Amendments) Regulations, 2011 dated August 30, 2011 read with SEBI circular No. Cir/IMD/ DF/16/ 2011 dated September 8, 2011, the unit holders are requested to note that scheme wise annual report and/or abridged summary of annual reports of the Schemes of the Fund shall be sent to the unit holders only by email at their email address registered with the Fund.</p> <p>Physical copies of the annual report or abridged summary of annual reports will be sent to those Unit holders whose email address is not available with the Fund and/or who have specifically requested or opted for the same.</p> <p>The unit holders are requested to update/ provide their email address to the Fund for updating the database.</p> <p>Physical copy of the Scheme wise annual report or abridged summary will be available to the unit holders at the registered office of the Fund/AMC. A separate link to scheme annual report or abridged summary is available on the website of the Fund.</p> <p>As per regulation 56(3) of the Regulations, copy of Schemewise Annual Report shall be also made available to unitholder on payment of nominal fees. Further as per Securities and Exchange Board of India (Mutual Funds) (Third Amendment) Regulation 2008 Notification dated September 29, 2008 & SEBI Circular No. SEBI/IMD/CIR No. 10/141712/08 October 20, 2008, the Schemewise Annual Report of a Mutual Fund or an abridged summary shall be mailed to all unitholders as soon as may be possible but not later than four months from the date of closure of the relevant accounts year.</p>
Associate Transactions	<p>Please refer to Statement of Additional Information (SAI).</p>

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.

As per the Finance Act, 2017

	Resident Investors	Mutual Fund
Tax on Dividend	NIL	NIL
Capital Gains: Long Term (held for more than 12 months)	Exemption in case of redemption of units where STT is payable on redemption [u/s 10(38)]	NIL
Short Term (held for not more than 12 months)	15%* on redemption of units where STT is payable on redemption (u/s 111A)	NIL

Equity Scheme(s) will also attract Securities Transaction Tax (STT) at applicable rates.

As per the prevailing provisions of Section 115 R(2) of the Income-tax Act, 1961, the Scheme will be categorized as an "open ended equity oriented fund" if the investible funds are invested by way of equity shares in domestic companies to the extent of more than 65% of the total proceeds of the Scheme. Further, as per the provisions of the above Section, the percentage of equity shareholding of the Scheme shall be computed with reference to annual average of the monthly averages of the opening and closing figures.

Note:

1. The term "equity oriented fund" has been defined in Explanation (b) to section 115T of the Act, to include a fund where the investible funds are invested by way of equity shares in domestic companies to the extent of more than 65% of the total proceeds of the Fund (calculated in prescribed manner).

2. Income of the Mutual Fund is exempt from income tax in accordance with the provisions of Section 10(23D) of the Act.

3. For the purposes of determining the additional income-tax payable in accordance with section 115R, the amount of distributed income referred therein

	<p>shall be increased to such amount as would, after reduction of the additional income-tax on such increased amount at the rate specified in section 115R, be equal to the amount of income distributed by the Fund</p> <p>* excluding applicable surcharge and cess.</p> <p>For further details on taxation please refer to the Section on 'Tax Benefits of investing in the Mutual Fund' provided in 'Statement of Additional Information (SAI)'. For detailed tax benefits, investors are requested to refer para on "Tax benefits of investing in Mutual Fund" as mentioned in the Statement of Additional Information</p>
Investor services	<p>The Fund will follow-up with Investor Service Centres and Registrar on complaints and enquiries received from investors for resolving them promptly.</p> <p>For this purpose, Mr. Yatin Suvarna 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: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai – 400 063, Tel No.: 022 26852000, Fax No.: 022-2686 8313 e-mail - enquiry@ICICIpruamc.com</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 upto four decimals.

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

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

IV. FEES AND EXPENSES

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

A. NEW FUND OFFER (NFO) EXPENSES

These expenses are incurred for the purpose of various activities related to the NFO like marketing and advertising, registrar expenses, printing and stationary, bank charges etc.

In accordance with the provisions of SEBI Circular no. SEBI/IMD/CIR No. 1/64057/06 dated April 04, 2006, no New Fund Offer Expenses will be charged to the Scheme. New Fund Offer Expenses incurred for the Scheme would be borne by the AMC.

B. ANNUAL SCHEME RECURRING EXPENSES

These are the fees and expenses for operating the scheme. 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 following percentage of the daily net assets of the scheme will be charged to the scheme as expenses. For the actual current expenses being charged, the investor should refer to the website of the Fund. The Fund would update the current expense ratios on the website within two business days mentioning the effective date of the change.

Estimated Annual Recurring Expenses

Particulars	% p.a. of daily net assets
Investment Management and Advisory Fees	Upto 0.0095%**
Trustee fee	
Audit fees	
Custodian fees	
Registrar & Transfer Agent's Fees	
Marketing & Selling expense (including Costs of statutory Advertisements)	
Cost related to investor communications	
Cost of fund transfer from location to location	
Cost of providing account statements and dividend redemption cheques and warrants	
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	
Service tax on expenses other than investment and advisory fees	
Service tax on brokerage and transaction cost	
Other Expenses\$*	
The aforesaid does not include service tax on investment management and advisory fees. The same is more specifically elaborated below.	

*As permitted under the Regulation 52 of SEBI (MF) Regulations and pursuant to SEBI circular no. CIR/IMD/DF/21/2012 dated September 13, 2012 and SEBI (Mutual Funds) Second Amendment Regulations, 2012.

\$ Including exchange listing fee
an

** Though permissible limit as per the SEBI regulation is higher, same has been kept at 0.0095% as per the Financial Bid submitted by the AMC to Government of India (GOI) on August 24, 2016, based on GOI Request for Proposal towards engagement of an asset management company for creation and launch exchange traded fund comprising shares of listed Central Public Sector Enterprise (CPSEs) and GoI stake in other Corporate Entities. The total expense ratio shall not be increased for at least 3 (three) years from the date of listing of Units allotted in the NFO, and may be changed in accordance with the Regulations.

Permissible limit as per the Financial Bid submitted by the AMC to Government of India (GOI) on August 24, 2016.

Daily Average Net Assets of the BHARAT 22 ETF	Total expense ratio as % of daily average net assets
Upto Rs. 5,000 (crores only)	0.0095%
Next Rs. 10,000 (crores only)	0.0076%
Over Rs. 15,000 (crores only)	0.0057%

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. The above expenses may increase/decrease as per actual and/or any change in the Regulations.

These estimates have been made in good faith as per information available to the Investment Manager based on past experience. Types of expenses charged shall be as per the SEBI (MF) Regulations.

The aforesaid expenses are fungible within the overall maximum limit prescribed under SEBI (Mutual Funds) Regulations. This means that mutual fund can charge expenses within overall limits, without any internal cap on the aforesaid expenses head.

As per the Regulations, the maximum recurring expenses that can be charged to the Scheme shall not exceed one and one half percent (1.5%) of daily net assets.

Additionally, at least 2 basis points on daily net assets 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. Service 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.

Subject to Regulations, expenses over and above the prescribed limit shall be borne by the Asset Management Company.

Illustration impact of expense ratio on scheme's return (to be revised once the percentage of total expenses is finalized)

Particulars	Year 1	Year 2
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	Particulars	Year 1	Year 2
(A)	Net Assets Before expenses	500,000,000.00	594,600,000.00
	NAV per Unit Before Expense	10.00	11.89
	Return Before Expense	-	20.00%
(B)	Total Expenses (0.9% of Net Assets Before expenses)	4,500,000.00	5,500,000.00
(A-B)	Net Assets After expenses	495,500,000.00	589,100,000.00
	Units	50,000,000.00	50,000,000.00
	NAV per Unit	9.91	11.78
	Return After Expense	-	18.89%

C. LOAD STRUCTURE

Load is an amount, which is paid by the investor to redeem the units from the scheme. This amount is used by the AMC to pay trail 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) 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 Fund and the upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by the distributor.

Exit Load:

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

The Authorised Participant(s)/Investor(s) can redeem units directly with the Fund/the AMC in Creation Unit size. Currently there is no exit load applicable for the said transactions.

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

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

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

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

Any imposition or enhancement in the load shall be applicable on prospective investments only. However, AMC shall not charge any load on issue of units allotted on reinvestment of dividend for existing as well as prospective investors. Units issued on reinvestment of dividends shall not be subject to entry and exit load.

The investor is requested to check the prevailing load structure of the scheme before investing. For any change in load structure AMC will issue an addendum and display it on the website/Investor Service Centres. An advertisement to this effect will be given in one English daily newspaper having nationwide circulation as well as in a newspaper published in the language of the region where the Head Office of the AMC is situated.

Subject to the Regulations, the Trustee reserves the right to modify/alter the load structure for redemption by Authorised Participants/ Investors directly with the Fund. Such changes will be applicable for prospective investments. The Trustee shall arrange to display a notice in the Investor Service Centers of the AMC before the change of the then prevalent load structure. The SIDs will be updated in respect of changes in the load structure as per the addendum issued. The addendum detailing the changes in the load structure will be published by AMC in 2 daily newspapers- one in regional language and the other in English language newspaper. Changes in the fundamental attributes may be stamped in the acknowledgement slip issued by the Fund after the changes in load structure.

Transaction Charges

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:

- i. The existing investors may be charged Rs. 100/- as transaction charge per subscription of Rs.10,000/- and above;
- ii. A first time investor may be charged Rs.150/- as transaction charge per subscription of Rs.10,000/- and above.

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

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

Transaction charges shall also be deducted on purchases/subscriptions received through non-demat mode from the investors investing through a valid ARN holder i.e. AMFI Registered Distributor (provided the distributor has opted-in to receive the transaction charges) in respect of transactions routed through Stock Exchange(s)

platform viz. NSE Mutual Fund Platform (“**NMF-II**”) and BSE Mutual Fund Platform (“**BSE STAR MF**”).

The aforesaid transaction charge shall be deducted by the Asset Management Company from the subscription amount and paid to the distributor, as the case may be and the balance amount shall be invested subject to deduction of service tax.

However, upfront commission to distributors will be paid by the investor directly to the distributor, based on his assessment of various factors including the service rendered by such distributor.

Transaction Charges shall not be deducted if:

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

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

D. WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not applicable

V. RIGHTS OF UNITHOLDERS

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.

- In March 2013, Prudential plc and its wholly-owned subsidiary The Prudential Assurance Company Limited settled with the UK’s former financial services regulator, the Financial Services Authority (FSA) over issues relating to Prudential’s unsuccessful bid to acquire AIA, the Asian subsidiary of AIG, in early 2010.

These Prudential companies agreed to pay fines totalling £30 million, in respect of a decision by the FSA that it and the United Kingdom Listing Authority (UKLA) should have been informed earlier about Prudential’s contemplation of the potential transaction. The Group Chief Executive, Tidjane Thiam, also agreed to be censured in respect of a decision by the FSA that it should have been informed earlier. The Final Notices published by the FSA on 27 March 2013 concerning these decisions accordingly represent the final resolution of the matter.

In a public statement accompanying the Final Notices dated 27 March 2013, the FSA stated that the investigation was into past events and did not concern the current conduct of the management of the Prudential Group. The FSA accepted that Prudential did consider their obligations in forming their assessment in respect of informing the regulator. Therefore, although the FSA considered that the circumstances of the breaches were serious, the FSA did not consider the breaches were reckless or intentional.

In a public statement regarding the FSA's findings dated 27 March 2013, the Board of Prudential confirmed that the Group Chief Executive acted at all times in the interests of the Company and with the full knowledge and authority of the Board. Prudential works diligently to maintain close and positive relationships with its regulators, and the Group's relationship with its UK regulators continues to be good.

Note:

1. Prudential plc was found to have breached Listing Principle 6 of the UKLA, requiring that "A listed company must deal with the FSA in an open and co-operative manner";
 2. The Prudential Assurance Company Limited was found to have breached Principle 11 of the FSA's Principles for Businesses, requiring that "A firm must deal with its regulators in an open and cooperative way, and must disclose to the FSA appropriately anything relating to the firm of which the FSA would reasonably expect notice"; and
 3. Tidjane Thiam was found to have been "knowingly concerned" in The Prudential Assurance Company Limited's breach of Principle 11. The FSA accepted that the breach by Mr Thiam (and Prudential) was neither reckless nor intentional.
- A Group holding by MAGIM in Storebrand ASA was not reported by the Disclosures team before the deadline as required under the Norwegian Securities Trading Act Rules. The disclosure, which related to an "above 5% holding", was made to the company and regulator on Friday 30th January 2015 at 17.31. As this was post close of business in Norway it was deemed to be received on Monday 2nd February, resulting in a breach of two days. The Norwegian regulator has now issued a "violation charge" of 100,000 Norwegian Kroner (approximately £8,400) against Prudential plc.
- 2. In case of Indian Sponsor(s), details of all monetary penalties imposed and/ or action taken during the last three years or pending with any financial regulatory body or governmental authority, against Sponsor(s) and/ or the AMC and/ or the Board of Trustees /Trustee Company; for irregularities or for violations in the financial services sector, or for defaults with respect to share holders or debenture holders and depositors, or for economic offences, or for violation of securities law. Details of settlement, if any, arrived at with the aforesaid authorities during the last three years shall also be disclosed.**

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

- Reserve Bank of India (RBI) has imposed penalty on the Bank in respect of the following:
 - On July 25, 2014, RBI imposed a penalty of Rs. 4.0 million on the Bank, in exercise of powers vested with it under the provisions of Section 47A(1) of the Banking Regulation Act, 1949 with respect to facilities extended to a corporate borrower by the Bank. The Bank vide letter dated August 7, 2014 has paid the penalty to RBI.
 - On December 17, 2014, RBI imposed a penalty of Rs. 5.0 million on the Bank in exercise of powers vested with it under the provisions Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949 for charges of non-compliance with the directions/guidelines issued by Reserve Bank of India in connection with Know Your Customer (KYC)/Anti Money Laundering (AML). The Bank has paid the penalty to RBI on December 30, 2014.

- A penalty of Rs. 1.4 million was imposed on the Bank in February 2015 by the Financial Intelligence Unit, India (FIU-IND). The Bank has filed an appeal against the penalty, which was imposed for failure in reporting of the attempted suspicious transactions pertaining to media sting incidents.

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.

Nil

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.

Nil

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 Scheme under this Scheme Information Document (SID) was approved by the Directors of ICICI Prudential Trust Limited vide resolution passed by circulation dated September 02, 2017. The Trustees have ensured that BHARAT 22 ETF approved by them is a new product offered by ICICI Prudential Mutual Fund and is not a minor modification of the exiting Scheme/fund/product.

For and on behalf of the Board of Directors of
ICICI Prudential Asset Management Company Limited

Sd/-
Nimesh Shah
Managing Director

Place : Mumbai
Date: October 27, 2017

ICICI Prudential Mutual Fund Official Points of Acceptance

•Ahmedabad: 307, 3rd Floor, Zodiac Plaza, Beside Nabard Vihar, Near St. Xavier's College Corner, H.L. Collage Road, Off C. G. Road, Ahmedabad 380009, Gujarat • Amritsar: Eminent Mall, 2nd Floor, Kennedy Avenue, 10 The Mall, Amritsar - 143001, Punjab • Anand: 109-110, Maruti Sharnam Complex, Opp. Nandbhumi Party Plot, Anand Vallabh Vidyanagar Road, Anand - 388001, Gujarat • Aurangabad: Unit B-5, 1st Floor, Aurangabad Business Centre, Adalat Road, 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 • Bangalore: Yoshitha Hitech International, No. 120B, EPIP Industrial area, Opp Mariott Hotel, Whitefield, Bangalore – 560066 • 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: 129/130, First Floor, Aditya Complex, B/H railway station, Near Kasak Fountain, Gujarat, Bharuch, 392002 • Bhavnagar: 1st Floor, Unit No F1, Gangotri Plaza, Opp. Daxinamurti School, Waghawadi Road, Bhavnagar, Gujarat 364002 • Bhopal: MF-26/27 Block-C, Mezzanine Floor, Mansarovar Complex, Hoshangabad Road, Bhopal-462016, Madhya Pradesh • Bhubhaneshwar: Plot No. 381, Khata 84, MZ Kharvel Nagar, (Near Ram Mandir), Dist – Khurda, Bhubaneshwar, 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 •105, Amar Chamber, Opp. Lal School, Near HDFC Bank, Station Road, Gujarat, Valsad, 396001 • Office No. 32, Ground floor, Sahara Market, Imran Nagar, Vapi Silvasa Road, Gujarat, Vapi 396191 • 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- N R Dave Complex, 1st Floor, No: 201/C34, 2nd Avenue Anna Nagar west, Chennai - 600 040 • Chennai-Door No 24, Ground Floor, GST Road, Tambaram Sanitorium, Chennai 600 047 • 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 • 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 1st Floor, Madhav Plaza No. 138-139, Opp. SBI Lal Bungalow Road, Jamnagar 361001, Gujarat • Gujarat Office No. 23-24 , Pooja-B, Near ICICI Bank, Station Road,Bhuj-Kutch 370001, Gujarat •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 • Haryana Shop No. S.C.O No. 8, Sector 16, Basement, HUDA Shopping Centre,(Below Axis Bank). Faridabad 121002, Haryana •,Hyderabad-Begumpet: Gowra Plaza, 1st Floor, No: 1-8-304-307/381/444,S.P. Road, Begumpet, Secunderabad, Hyderabad 500003, Andhra Pradesh • Hyderabad: Door No. 1-98/2/11/3, Shrishti Tower, 1st floor, Shop no. 3, Arunodaya Colony, Hi Tech City Road, Madhapur, Ranga Reddy District, Hyderabad - 500081 • Indore: 310-311 Starlit Tower,29/1 Y N Road, Indore 452001, Madhya Pradesh • Jaipur: Building No 1, Opp Amrapura Sthaan, M.I. Road, Jaipur 302001, Rajasthan • Jalandhar: 102, 1st Floor, Arora Prime Tower, G T Road, 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 741235, West Bengal • Kanpur: Unit No. G-5, Sai Square 16-116, (45), Bhargava Estate Civil Lines, Kanpur 208 001, Uttar Pradesh • Kolhapur: 1089, E Ward, Anand Plaza, Rajaram Road, Kolhapur 416001, Maharashtra • 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: Ground Floor, Unit No 4 & 5, Platinum Mall, Opposite Ghatkopar Railway Station, Jawahar Road, Ghatkopar East, Mumbai 400077 • Mumbai - Goregaon: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai 400013, Maharashtra • Mumbai-Khar: ICICI Prudential Mutual Fund, 101, 1st Floor, Abbas Manzil, Opposite Khar Police Station, S. V. Road, Khar (W), Mumbai 400052, Maharashtra • Mumbai – Powai : ICICI Prudential Mutual Fund, Ground Floor, Unit no. 16-17, Heera Panna Center, Powai, Mumbai – 400076 • Mumbai-Thane: ICICI Prudential Mutual Fund, Ground Floor, Mahavir Arcade, Ghantali Road, Naupada, Thane West, Thane 400602, Maharashtra • Sri Kamakshi Sadan No. 44/1, 1st Floor, 4th cross, Malleswaram, Bangalore 560 003 • Mumbai-Vashi: ICICI Prudential AMC Ltd, Devavrata Co-op Premises, Plot No 83, Office No 26, Gr Floor, Sector 17, Vashi, Navi Mumbai 400703, Maharashtra • Nagpur: 1st Floor, Mona Enclave, WHC Road, Near Coffee House Square, Above Titan Eye Showroom, Dharampeth, Nagpur 440010, Maharashtra • Nashik: 1st Floor, Plot no. 57, Karamkala, New Pandit Colony, Opp old Municipal Corporation, (NMC) Off Sharanpur Road, Nashik – 422 002 • New Delhi: 12th Floor Narain Manzil, 23 Barakhamba Road, New Delhi 110501, New Delhi • Navsari: 4/411, Landmark The Mall, Near Sayaji Library, Sayaji Road, 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 • Panjim: Sandeep Apts, Shop No. 5 & 6, Grond Floor, Next to Hotel Samrat, Dr. Dada Vaidya Road, Panaji 403001, Goa • 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 : Ganapati Plaza, 2nd Floor, Sevoke Road, Siliguri 734001, West Bengal • Prantik Para, Near Hotel Samrat, P. O Chilita, P. S. Bohorompur, Bohorompur, West Bengal 742 165 • Surat: HG 30, B Block, International Trade Center, Majura Gate, Surat 395002, Gujarat • Udaipur: Shukrana, 6 Durga Nursery Road, Near Sukhadia Memorial, Udaipur 313001, Rajasthan • Uttar Pradesh: Shop No. 2, Plot No. C-74, Ground Floor, Raj Nagar, District Centre, Ghaziabad 201002, Uttar Pradesh • Vadodara: First Floor, Unit no. 108, 109 & 110, Midtown Heights, Opp. Bank of Baroda, Jetalpur, Vadodara – 390007 • Varanasi: D-58/2, Unit No.52 & 53, 1st Floor, Kuber Complex, Rath Yatra Crossing, Varanasi 221010, Uttar Pradesh • Jaipur: Shop No. NFS/3&4, Nehru Place, Tonk Road, Jaipur, Rajasthan 302018

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TrxnDelhi@icicipruamc.com, TrxnNRI@icicipruamc.com

Toll Free Numbers: (MTNL/BSNL) 1800222999; (Others) 18002006666 • Website: 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 Ial Bungalow, Ellis Bridge , Ahmedabad, Ahmedabad 380006, Gujarat
- Nadiad: F -134, First Floor, Ghantakarna Complex, Gunj Bazar, Nadiad – 387001, Gujarat
- 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
- 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
- Amaravati : 81, Gulsham Tower, 2nd Floor Near Panchsheel Talkies, Amaravati 444601, Maharashtra
- Ambala : Opposite PEER, Bal Bhawan Road, Ambala 134003, Haryana
- Jalpaiguri: Babu Para, Beside Meenaar Apartment, Ward No VIII, Kotwali Police Station, PO & Dist Jalpaiguri, Pincode: 735101, West Bengal
- Amritsar: SCO - 18J, ‘C’ Block, Ranjit Avenue, Amritsar 140001, 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
- Andheri (parent: Mumbai ISC): CTS No 411, Citipoint, Gundivali, Teli Gali, Above C.T. Chatwani Hall, Andheri 400069, Maharashtra
- 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
- Shyamaprasad Road, Shillongpatty, 2nd floor, opposite Hindi School, Silchar 788 001
- 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
- Bankura: CAMS Service Center, Cinema Road, Nutunganj, Beside Mondal Bakery, P. O. & Dist. Bankura 722101
- Bareilly: F-62-63, Butler Plaza Civil Lines, Bareilly 243001, Uttar Pradesh
- Belgaum: Tanish Tower CTS No. 192/A, Guruwar Peth Tilakwadi, Belgaum 590006, Karnataka
- Bellary: CAMS Service centre,# 60/5, Mullangi Compound, Gandhinagar Main Road, (Old Gopalswamy Road), Bellary 583103, Karnataka
- Berhampur: First Floor, Upstairs of Aaroon Printers Gandhi Nagar Main Road, Berhampur 760001, Orissa
- Bhagalpur: Dr R P Road Khalifabag Chowk, Bhagalpur 812002, Bihar
- Bharuch (parent: Ankleshwar TP): F-108, Rangoli Complex 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: Indraparstha tower Shop Nos 209-213, Second floor, Shyam ki sabji mandi Near Mukharji garden, Bhilwara 311051, Rajasthan • 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: Data Solution, Office No:17 I st Floor Municipal Building Opp Hotel Prince Station Road, Bhuj - Kutch 370001, Gujarat • Bolpur: Room No. FB26, 1st Floor, Netaji Market, Bolpur, West Bengal – 731204 • 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 • 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 • 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: 1st Floor, K C Centre, Door No. 42/227-B, Chittoor Road, Opp. North Town Police Station, Kacheripady, Cochin - 682 018. 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 • Deoghar: S S M Jalan Road Ground floor Opp. Hotel Ashoke Caster Town, Deoghar 814112, Jharkhand • 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 Agraharam Street, Erode 638001, Tamil Nadu • Faridhabad: B-49, 1st Floor Nehru Ground Behind Anupam Sweet House NIT, Faridhabad 121001, Haryana • Gaya: C/o Mangalam Press, Near R/O Dr. Binay Kumar Sinha, Bangla Asthan, Ramdhanpur, Bihar. Gaya – 823001 • Ghaziabad: 113/6 I Floor Navyug Market, Gazhiabad 201001, Uttar Pradesh • First Floor, Canara Bank Building, Dhundhi Katra Mirzapur, Uttar Pradesh 231 001, 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 • Lawande Sarmalkar Bhavan, 1st Floor, Office No. 2, Next to Mahalaxmi temple, Panaji Goa, 403 001 • 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, Kудасan, Gandhinagar – 382421 • Gorakhpur: Shop No. 3, Second Floor, The Mall Cross Road, A.D. Chowk 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 • B8, 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 • Haridwar – F-3, Hotel Shaurya, New Model Colony, Haridwar, Uttarkhand, 249408 • 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 • Jorhat: Jail Road Dholasatra, Near Jonaki Shangha Vidyalaya Post Office – Dholasatra, Jorhat - 785001 • 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 • 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 741235, 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 • 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, Kolkata, West Bengal • Kolkata – 2A, Ganesh Chandra Avenue, Room No. 3A "Commerce House" (4th floor), Kolkata 700013 • Kolkata: Saket Building, 44 Park Street, 2nd Floor, Kolkata 700071, West Bengal • Kadakkan Complex, Opp Central School, Malappuram 670 504 • 53, 1st Floor, Shastri Market, Sadar Bazar, Firozabad 283 203 • Kollam: Kochupilamoodu Junction Near VLC, Beach Road, Kollam 691001, Kerala • Kota: B-33 'Kalyan Bhawan Triangle Part ,Vallabh Nagar, Kota 324007, Rajasthan • Kottayam: Jacob Complex, Building No - Old No-1319F, New No - 2512D, Behind Makkil Centre, Good Sheperd Road, Kottayam - 686001 • Kumbakonam: Jailani Complex 47, Mutt Street, 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. CF-8, 1st Floor, Business Point, Above Bicholim Urban Co-Op Bank Ltd, Angod, Mapusa 403507, 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, Above Tribhovandas Bhimji Zaveri (TBZ), L.T. Road, Borivali West, Mumbai 400 092. • Mumbai: Rajabhadur Compound, Ground Floor Opp Allahabad Bank, Behind ICICI Bank 30, Mumbai Samachar Marg, Fort, Mumbai 400023, Maharashtra • Muzaffarnagar: F26/27-Kamadhenu Market, Opp. LIC Building, Ansari Road, 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. 303, 1st Floor, Rajmohd complex, Mani Road Sree nagar, Nanded – 431 605. Tel. No. 9579444034 Nasik: Raturang Bungalow, 2 Godavari Colony Behind Big Bazar, Near Boys Town School Off College Road, Nasik 422005, Maharashtra • Navsari: CAMS Service Center, 16, 1st Floor, Shivani Park, Opp. Shankheswar Complex, Kaliawadi, Navsari, Navasari 396445, Gujarat • Nellore: 97/56, I Floor Immadisetty Towers Ranganayakulapet Road, Santhapet, Nellore 524001, Andhra Pradesh • 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: CAMS Service centre C-81, 1st floor, Sector - 2, Noida, 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 Colony, 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 • 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: Nirmitti Eminence, Off No. 6, I Floor Opp Abhishek Hotel Mehendale Garage Road Erandawane, Pune 411054, Maharashtra • Raipur: HIG, C-23, Sector - 1, Devendra Nagar, Raipur 492004, Chattisgarh • Rajahmundry: Cabin 101 D.no 7-27-4 1st Floor Krishna Complex Baruvuri 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: 1st Floor Mangal Bhawan Phase II Power House Road, Rourkela 769001, Orissa • 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 • 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 • Sriganganagar: 18 L Block, Sri Ganganagar 335001, Rajasthan • Srinagar: Near New Era Public School, Rajbagh, Srinagar 190008. Contact no. 0194-2311428. • 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 •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 • Tirunelveli: III Floor, Nellai Plaza 64-D, Madurai Road, Tirunelveli 627001, Tamil Nadu • 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: Shree Kalyanam 50, Tagore Nagar Sector 4, Hiranmagri, Udaipur – 313001, Email Id - camsudp@camsonline.com, Rajasthan • Udhampur: Guru Nank Institute, NH-1A, Udhampur, Jammu & Kashmir – 182101 • Unjha (Parent: Mehsana): 10/11, Maruti Complex, Opp. B R Marbles, Highway Road, Unjha 384170, Gujarat • 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: No.1, Officers Line, 2nd Floor, MNR Arcade, Opp. ICICI Bank, Krishna Nagar, Vellore 632001, Tamil Nadu • Vijayawada: 40-1-68, Rao & Ratnam Complex Near Chennupati Petrol Pump M.G Road, Labbipet, Vijayawada 520010, Andhra Pradesh • Villupuram : 595-597, 2nd Floor, Sri Suswani Towers, Nehruji Road, Villupuram – 605602 • 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

TP Lite Centres

•Ahmednagar: B, 1+3, Krishna Encloave Complex, Near Hotel Natraj, Nagar-Aurangabad Road, Ahmednagar 414001, Maharashtra • Basti: Office # 3, 1st Floor, Jamia Shopping Complex, Opp Pandey School, Station Road, Basti 272002, Uttar Pradesh • Chhindwara: Office No - 1, Parasia Road, Near Mehta Colony, 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: S-7, 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: Gandhi Road, Opp Union Bank of India, Moga 142001, Punjab • Namakkal: 156A / 1, First Floor, Lakshmi Vilas Building Opp. To District Registrar Office, Trichy Road, Namakkal 637001, Tamil Nadu • Palanpur: Tirupati Plaza, 3rd Floor, T - 11, Opp. Government Quarter, College Road, 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: Kohinoor Complex Near Natya Theatre Nachane Road, Ratnagiri 415639, 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: 123, 1st Floor, Siddhi Vinanyaka Trade Centre, Saheed 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 Pvt. Ltd. (CAMS), the Registrar and Transfer Agent of ICICI Prudential Mutual Fund, having its office at New No 10. Old No. 178, Opp. to Hotel Palm Grove, MGR Salai (K.H.Road), Chennai - 600 034 shall be an official point of acceptance for electronic transactions received from the Channel Partners with whom ICICI Prudential Asset Management Company Limited has entered or may enter into specific arrangements for all financial transactions relating to the units of mutual fund schemes. Additionally, the secure Internet sites operated by CAMS will also be official point of acceptance only for the limited purpose of all channel partners transactions based on agreements entered into between IPMF and such authorized entities. 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. The online transaction portal of MFUI is 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.