

# ABRIDGED ANNUAL REPORT FOR F. Y. 2017-18

## Sponsors:

**ICICI Bank Limited** Regd. Office: Landmark, Race Course Circle, Vadodara 390 007, India; and  
**Prudential plc**, Laurence Pountney Hill, London EC4ROHH, UK.

## Investment Manager: ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

Corporate Office: One BKC, 13th Floor, Bandra Kurla Complex, Mumbai - 400051,

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Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai - 400 063.

Tel.: 022-26852000, Fax No.: 022-2686 8313.

Registered Office: 12th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi 110 001.

## Trustee: ICICI Prudential Trust Limited

Corporate Identity Number: U74899DL1993PLC054134

Registered Office: 12th Floor, Narain Manzil, 23 Barakhamba Road, New Delhi 110 001.

## Registrars: Computer Age Management Services Pvt. Ltd. (CAMS)

Registered Office: New No 10. Old No. 178, Opp. to Hotel Palm Grove, MGR Salai (K.H.Road), Chennai - 600 034

- **ICICI Prudential Sensex ETF (Erstwhile ICICI Prudential Sensex iWIN ETF)**
- **ICICI Prudential Gold ETF (Erstwhile ICICI Prudential Gold iWIN ETF)**
- **ICICI Prudential Nifty ETF (Erstwhile ICICI Prudential Nifty iWIN ETF)**
- **ICICI Prudential Nifty 100 ETF (Erstwhile ICICI Prudential Nifty 100 iWIN ETF)**
- **ICICI Prudential NV20 ETF (Erstwhile ICICI Prudential NV20 iWIN ETF)**
- **ICICI Prudential Midcap Select ETF (Erstwhile ICICI Prudential Midcap Select iWIN ETF)**
- **ICICI Prudential Nifty Low Vol 30 ETF (Erstwhile ICICI Prudential Nifty Low Vol iWIN ETF)**
- **BHARAT 22 ETF**

## ICICI Prudential Asset Management Company Limited

Ms. Chanda Kochhar	Nominee Director – ICICI Bank Limited (Chairperson)
Mr. Sandeep Bakhshi	Nominee Director – ICICI Bank Limited (Appointed with effect from June 29, 2018)
Mr. Guy Robert Strapp	Nominee Director – Prudential Corporation Holdings Limited
Mr. N. S. Kannan	Nominee Director – ICICI Bank Limited (Resigned with effect from June 19, 2018)
Mr. C. R. Muralidharan	Independent Director
Mr. Suresh Kumar	Independent Director
Ms. Lakshmi Venkatachalam	Independent Director
Mr. Ved Prakash Chaturvedi	Independent Director
Mr. Dilip Karnik	Independent Director
Mr. Nimesh Shah	Managing Director
Mr. Sankaran Naren	Executive Director

## ICICI Prudential Trust Limited

Mr. M. N. Gopinath	Independent Director (Chairman)
Mr. Sandeep Batra	Nominee Director – ICICI Bank Limited
Mr. Lakshman Kumar Mylavarapu	Nominee Director – Prudential Corporation Holdings Limited
Mr. Radhakrishnan Nair	Independent Director (Resigned with effect from May 25, 2018)
Mr. Vinod Dhall	Independent Director

# INDEPENDENT AUDITOR'S REPORT ON THE ABRIDGED FINANCIAL STATEMENTS

To the Trustees of

ICICI Prudential Mutual Fund

The accompanying abridged financial statements, which comprise of the abridged balance sheet as at 31 March 2018, the abridged revenue account for the period 01 April 2017/date of launch to 31 March 2018, and related notes for the following schemes of ICICI Prudential Mutual Fund:

- BHARAT 22 ETF;
- ICICI Prudential Nifty 100 ETF (formerly known as ICICI Prudential Nifty 100 iWIN ETF);
- ICICI Prudential Gold ETF (formerly known as ICICI Prudential Gold iWIN ETF);
- ICICI Prudential Midcap Select ETF (formerly known as ICICI Prudential Midcap Select iWIN ETF);
- ICICI Prudential Nifty ETF (formerly known as ICICI Prudential Nifty iWIN ETF);
- ICICI Prudential NV20 ETF (formerly known as ICICI Prudential NV20 iWIN ETF);
- ICICI Prudential Nifty Low Vol 30 ETF (formerly known as ICICI Prudential Nifty Low Vol 30 iWIN ETF);
- ICICI Prudential Sensex ETF (formerly known as ICICI Prudential Sensex iWIN ETF);

(collectively referred to as 'ICICI Prudential Mutual Fund Schemes') are derived from the audited financial statements of the above Schemes of ICICI Prudential Mutual Fund as at 31 March 2018 and for the period 01 April 2017/date of launch to 31 March 2018. We expressed an unmodified audit opinion on those financial statements in our report.

These abridged financial statements have been prepared by ICICI Prudential Asset Management Company Limited (the 'AMC'), the Schemes' Asset Manager pursuant to Regulation 56 (1) of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto (the 'Regulations') and as per the format prescribed by Securities and Exchange Board of India ('SEBI') vide circular number SEBI/IMD/CIR No.8/132968/2008 dated 24 July 2008 (the 'Circular') and are derived from the audited financial statements of ICICI Prudential Mutual Fund Schemes as at 31 March 2018 and for the period 01 April 2017/date of launch to 31 March 2018, prepared in accordance with the accounting policies and standards specified in the Ninth Schedule to the Regulations and Generally Accepted Accounting Principles in India to the extent applicable and covered by our report of even date to the Trustees of ICICI Prudential Mutual Fund.

The abridged financial statements do not contain all the disclosures required by the accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Regulations. Reading the abridged financial statements, therefore, is not a substitute for reading the audited financial statements of ICICI Prudential Mutual Fund Schemes.

## **Management's Responsibility for the Abridged Financial Statements**

Management of the AMC is responsible for the preparation of the abridged financial statements from the audited financial statements of ICICI Prudential Mutual Fund Schemes pursuant to Regulation 56 (1) of the Regulations, and in accordance with the format prescribed by SEBI vide circular number SEBI/IMD/CIR No.8/132968/2008 dated 24 July 2008.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on the abridged financial statements based on our procedures, which were conducted in accordance with Standard on Auditing (SA) 810, "Engagements to Report on Summary Financial Statements" issued by the Institute of Chartered Accountants of India.

## **Opinion**

In our opinion, the abridged financial statements, derived from the audited financial statements of ICICI Prudential Mutual Fund Schemes as at 31 March 2018 and for the period 01 April 2017/date of launch to 31 March 2018 are in fair summary of those financial statements, and are in accordance with the accounting policies and standards specified in the Ninth Schedule to the Regulations and Generally Accepted Accounting Principles in India to the extent applicable and as per the format prescribed by SEBI circular number SEBI/IMD/CIR No.8/132968/2008 dated 24 July 2008.

**For S.R. Batliboi & Co. LLP**

**Chartered Accountants**

**ICAI Firm Registration Number: 301003E/E300005**

sd/-

**per Shrawan Jalan**

Partner

Membership No.: 102102

Mumbai

Date: 24 July 2018

## ICICI PRUDENTIAL TRUST LIMITED TRUSTEES' REPORT

Dear Unitholder,

We have pleasure in presenting the 25<sup>th</sup> Annual Report of the Schemes of ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") for the financial year ended March 31, 2018 (FY 2018), along with the audited financial statements of the Schemes.

During FY 2018, with intent to bring uniformity in the characteristics of similar type of schemes offered by different Mutual Funds and to standardise the scheme categories across Mutual Funds, Securities and Exchange Board of India ("SEBI") had issued guidelines for categorisation and rationalisation of open-ended schemes. Pursuant to the above, ICICI Prudential Asset Management Company Limited (the AMC) had categorised the existing open-ended schemes of the Fund and carried out changes in the characteristics of the open-ended schemes. The changes were in the nature of change in the name of the scheme, type of the scheme, fundamental attributes of the scheme such as investment objective and asset allocation. In few cases, the existing open-ended schemes have also been merged with other open-ended schemes of the Fund. In this regard, the AMC had communicated these changes to the unit-holders who were the investors of the concerned schemes as on the relevant cut-off date.

The Annual Report present herewith is for the FY 2018, hence the performance of the schemes has been provided as on March 31, 2018, along with the prevailing benchmark. Since the changes in scheme features have been made effective from the last week of May 2018, the new nomenclature and investment objective of the schemes have been stated in the report.

### I. SCHEME PERFORMANCE, FUTURE OUTLOOK AND OPERATIONS OF THE SCHEMES

#### A. Performance of the Schemes and Investment Folios

##### 1. Performance of the Schemes

ICICI Prudential Trust Limited ("the Company/Trustee") is acting as the Trustee to all the Schemes/Plans of the Fund. The net asset values (NAVs) and other pertinent details of the various Schemes are given below:

Scheme Name	Date of Allotment	Quarterly AAUM for the period ended March 31, 2018 (₹ in lakh)	Quarterly AAUM for the period ended March 31, 2017 (₹ in lakh)	Net Asset Value per unit at March 31, 2018 (₹)	Returns		Brief Description
					Last 1 year return	Since inception returns	
ICICI Prudential Sensex ETF (Erstwhile ICICI Prudential Sensex iWIN ETF)	10-Jan-03	277.57	1,662.79	344.65	12.69%	17.28%	Open Ended Index Exchange Traded Fund
S&P BSE SENSEX Index					12.81%	17.99%	
ICICI Prudential Gold ETF (Erstwhile ICICI Prudential Gold iWIN ETF)	24-Aug-10	10,100.32	11,120.05	283.98	4.90%	5.49%	Open Ended Exchange Traded Fund
LBMA AM Fixing Prices&₹					6.75%	6.68%	
ICICI Prudential Nifty ETF (Erstwhile ICICI Prudential Nifty iWIN ETF)	20-Mar-13	84,491.40	91,497.52	104.22	11.66%	13.37%	Open Ended Index Exchange Traded Fund
Nifty 50 Index					11.86%	13.53%	
ICICI Prudential Nifty 100 ETF (Erstwhile ICICI Prudential Nifty 100 iWIN ETF)	20-Aug-13	464.17	3,108.81	110.21	11.63%	17.25%	Open Ended Index Exchange Traded Fund
Nifty 100 Index					12.33%	17.48%	
ICICI Prudential NV20 ETF (Erstwhile ICICI Prudential NV20 iWIN ETF)	17-Jun-16	88.77	693.84	46.04	14.46%	14.34%	Open-ended Index Exchange Traded Fund
Nifty50 Value 20 Index					15.29%	15.04%	
ICICI Prudential Midcap Select ETF (Erstwhile ICICI Prudential Midcap Select iWIN ETF)	04-Jul-16	366.99	776.50	69.75	15.08%	20.39%	Open-ended Index Exchange Traded Fund
S&P BSE Midcap Select Index					16.15%	21.65%	
ICICI Prudential Nifty Low Vol 30 ETF (Erstwhile ICICI Prudential Nifty Low Vol iWIN ETF)	03-Jul-17	47.92	-	80.08	**	9.62%	Open-ended Index Exchange Traded Fund
Nifty 100 Low Volatility 30 Index					**	9.20%	
BHARAT 22 ETF	24-Nov-17	571,023.94	-	35.18	**	-2.19%	Open-ended Index Exchange Traded Fund
S&P BSE Bharat 22 Index					**	-6.14%	

\*\* Since these scheme(s)/ plan(s) have not completed one year from the allotment, one year returns are not calculated. Since inception returns for schemes which have not completed one year from the date of allotment are shown on an absolute basis.

Past performance may or may not be sustained in the future. Returns are calculated on the basis of Compounded Annual Growth Rate (CAGR). For computation of since inception returns the allotment NAV has been taken as follows ; ICICI Prudential Gold ETF, ICICI Prudential Sensex ETF, ICICI Prudential Nifty ETF, ICICI Prudential Nifty 100 ETF, ICICI Prudential NV20 ETF, ICICI Prudential Midcap Select ETF, ICICI Prudential Nifty Low Vol 30 ETF, and BHARAT 22 ETF allotment NAV is taken as ₹1892.46, ₹ 33.5909 , ₹ 57.027, ₹52.9629, 36.2800, 50.5800, 73.0500, and 35.9700 respectively).

Performance figures have been computed based on the last declared NAV.

&₹ Benchmark against domestic price of gold as derived from the LBMA AM Fixing prices

Returns have been calculated based on NAV of Growth option without considering load, wherever applicable.

The performance of the scheme is benchmarked to the Total Return Variant of the Index (TRI)

Allotment date shown is the date from which units under the plans are available throughout.

Average Asset Under Management (AAUM)

## 2. Investment Folios

The total numbers of live folios as at March 31, 2018 were 66.54 lakh.

### B. Market Review and Outlook

#### Market Review FY 18<sup>1</sup>

##### Global Economy:

The US economy, chugged along strongly during January-March 2018, clocked in a growth of 2.2% annual rate, slightly lower than the estimated 2.3%, slowed by lower expenditure by businesses and consumers.

The US Federal Reserve hiked rates in March 2018 - the sixth time since December 2015 and the third time in FY 18 - announcing a quarter-point hike to 1.75% from 1.5% earlier, on the back of stronger growth and economic outlook, lower unemployment rates and an increase in inflation expectations. The US Federal Reserve continued scaling back its bond buying programme.

Meanwhile, the European Central Bank (ECB) kept its key interest rates unchanged at 0%, backed by rising inflation data. The ECB also plans to the shut down its bond buying programme by the end of 2018. The January-March 2018 quarter saw growth rate for the region slowing to 2.5% from 2.8% in December 2017.

UK's 2016 Brexit decision, i.e. its gradual withdrawal from the European Union, continued to impact the country's economy. UK's quarter-on-quarter growth remained sluggish at 0.1% during the January-March 2018 quarter, the slowest rate since 2012 on the back of weak manufacturing sector growth and decline in construction output.

China continued its march ahead as growth rate touched 6.8% in Q1 2018 aided by improvement in consumer demand and higher property investment.

##### Indian economy:

According to the Central Statistics Office (CSO), the Indian economy grew at 6.7% in FY 18. While inflation remained largely under control during the first half of the year, the second half saw inflationary pressures tightening on account of rising crude oil prices. Inflation targets for FY 19<sup>1</sup> were revised by the RBI, with H1 2019 inflation target being revised to 4.8-4.9% while H2 target has been pushed higher to 4.7%.

Current Account Deficit (CAD) widened to 2% of GDP \$13.5bn in Q3 2018 from 1.1% of GDP (\$7.2bn) in Q2 2018 and from 1.8% (\$8bn) in Q3 2017. The fiscal deficit soared to ₹ 7.15 trillion as on February 2018, higher than the FY 2018 estimate of ₹ 5.94 trillion.

##### Indian equity market:

Indian equity markets rose by about 11.3% during FY 18 with the S&P BSE Sensex crossing 36,000 and the Nifty 50 crossing the 11,000-mark during the period. Markets have largely remained volatile in the backdrop of rising crude oil prices, concerns around macro-economic factors, and strengthening US economy.

##### Indian debt market:

The Reserve Bank of India (RBI)'s Monetary Policy Committee (MPC) maintained its neutral stance through the year. The central bank cut repo rate by 25 basis points to 6% during the third MPC meeting held in August 2017 led by easing inflationary pressures. Global events such as rising fuel prices, weakening currency, and US rate hikes kept markets cautious.

##### Gold review:

Indian gold prices registered a 7.6% increase, ending FY 18 at ₹30,775 per 10 grams on March 31, 2018 as against ₹28,590 per 10 grams on March 31, 2017 on the MCX (Multi-Commodity Exchange).

#### Key Statistics of FY 18

Domestic Indices			
	March 31, 2018	March 31, 2017	% change
Nifty 50	10,114	9,173	10.25
S&P BSE MID CAP	15,963	14,096	13.24
S&P BSE SENSEX	32,969	29,620	11.30
S&P BSE SMALL CAP	16,994	14,433	17.74

International Indices			
	March 31, 2018	March 31, 2017	% change
Dow Jones	24,103	20,663	16.65
FTSE	7,057	7,322	-3.64
HangSeng	30,093	24,111	24.81
Nasdaq	7,063	5,911	19.48
Nikkei	21,031	19,217	9.44
SSE Composite Index	3,169	3,222	-1.66
Strait Times	3,428	3,175	7.96

<sup>1</sup>FY represents a financial year from April 1 to March 31 of the following year. FY 18 / FY 2018 represents the financial year ended in 2018. FY 19 represent financial year ending in 2019.

Currency Movement			
	March 31, 2018	March 31, 2017	% change
INR/USD	65.04	64.85	0.32
INR/GBP	92.28	80.92	14.10
INR/EUR	80.62	69.30	16.43
INR/100YEN	61.54	58.01	6.17

Commodity Price Movement			
	March 31, 2018	March 31, 2017	% change
Brent (\$/bbl)	65.7	55.6	18.17
Gold (\$/ounce)	1,323.85	1,249.4	5.96
Silver (\$/ounce)	16.22	18.3	-11.37

Fixed Income			
	March 31, 2018	March 31, 2017	% change
Call Rate	7.57%	6.04%	25.33
91 day T-Bill	6.11%	5.78%	5.71
364 Days T-Bill	6.42%	6.10%	5.25
CBLO	4.60%	5.47%	-15.90
Repo	6.00%	6.25%	-4
Reverse Repo	5.75%	5.75%	0
10Yr G Sec	7.40%	6.68%	10.78
1 Yr CD	7.37%	6.65%	10.83
G Sec Volume (₹ cr)	34,340	47,141.78	-27.16
US 10 Yr Bond	2.74%	2.39%	14.64

Institutional Flow as on March 31, 2018 (Equity)				
	Purchase (₹ Cr.)	Sales (₹ Cr.)	Net (₹ Cr.)	YTD (₹ Cr.)
FII Flows	6,243	5,149	1,094	14,398
MF Flows	7,646	5,929	1,717	34,460

Sectoral Performance			
	March 31, 2018	March 31, 2017	% change
S&P BSE Consumer Durables	22,262	15,257	45.91
S&P BSE IT	12,101	10,365	16.74
S&P BSE FMCG	10,290	9,270	11.00
S&P BSE Oil & Gas	14,614	13,563	7.75
S&P BSE Auto	24,057	22,013	9.29
S&P BSE Bankex	27,198	24,421	11.37
S&P BSE HealthCare	13,158	15,312	-14.07
S&P BSE Power Index	2,126	2,274	-6.53
S&P BSE PSU	7,861	8,596	-8.56
S&P BSE Metals	13,322	11,804	12.86
S&P BSE Capital Goods	18,477	16,446	12.35
S&P BSE Realty	2,230	1,600	39.37

## So how is FY 19 shaping up?

### Economic outlook

While GDP growth has slowed down over the last one year, India continues to remain an opportunity for investors looking for long term growth. On the macroeconomic front concerns around the twin deficits could continue until there is meaningful pick-up in investment and manufacturing activity. Greenshoots of this are already visible in the improvement in the monthly credit growth numbers, a precursor to improvement in manufacturing activity. With the Government intent on reforms to boost rural economy, we expect growth rate to be better in FY 19. However, the downside risks to this could be in the form of rising fuel prices and uncertainty in the global economy.

The Index of Industrial Production (IIP) data also improved during the financial year but dipped at the close of it. However, the year saw improvement in the manufacturing and electricity sectors. Capital goods sector also has been showing improvement indicating a revival in private investment. These factors point towards a gradual improvement in earnings going forward as credit growth and investment are expected to pick up further. Additionally, the IMD has forecast normal monsoon in 2018 which could aid rural economy and ease inflationary pressures in the economy.

### **Equity market outlook:**

Equity markets have had a good run in the past two years; however, this has not come along with a recovery in earnings. Therefore, an earnings recovery would further bode well for the market and provide opportunities through reasonable valuations.

The market still has pockets where valuations are expensive which could make markets volatile in the short-term. But over the long-term, market could still have room to grow as capacity utilisation improves which could further boost earnings.

We expect growth to be more consumption-driven with government measures focusing on rural economy boosting rural consumption. Synchronised global growth and relentless execution of reforms could further support growth.

We believe India being a heavily populous country with a young and dynamic population could continue to remain a favourable long-term investment destination for foreign investors.

### **Debt market outlook:**

The year started with the G-Sec yields at 6.68% levels (March 31, 2017) and ended at 7.40% (March 2018). FY-18 saw debt markets being volatile on account of various global and domestic factors.

Globally, the pace of the US Federal Reserve's rate hikes, gradual withdrawal of the central banks' bond-buying programme, volatility in oil prices, and currency movements across the globe made markets cautious.

Domestically, concerns around the PSU banks' appetite for Government Securities, higher borrowing by state governments, and tighter liquidity conditions kept markets on the edge.

However, buoyant GST collection, the RBI's measures to improve liquidity such as increasing FPI limits in bonds, and forecast of a normal monsoon are some positives.

Going forward, we continue to maintain a neutral stance as we believe markets will continue to tread the path of caution. Global and domestic events will need to be closely monitored as we go into an election year.

## **C. Operations of the Schemes**

### **1. Average Assets under Management (AAUM)**

The AAUM of the Mutual Fund for the quarter ended March 31, 2018 stood at ₹ 3,06,173.5 crore, while for the quarter ended March 31, 2017 the AAUM of the Mutual Fund was ₹ 2,43,143.91 crore.

As of March 31, 2018, the Fund comprised 45 open ended schemes, 1 international fund, 8 exchange traded funds (including 1 Gold ETF), 2 interval funds, 1 fund of funds scheme investing overseas, 6 fund of fund schemes investing domestically and 223 close ended schemes. During the year under review, the Fund launched 2 Equity Exchange Trade Funds, 1 Index Fund, 37 Fixed Maturity Plans, 2 Capital Protection Oriented Schemes, 1 Multiple Yield Funds and 10 Close Ended Equity Funds. During the year under review, 73 Fixed Maturity Plans, 12 Capital Protection Oriented Schemes, 8 Multiple Yield Funds, 16 Interval Funds and 1 Close Ended Equity Fund matured.

### **2. Operations and Consumer Service**

With a view to rendering timely and efficient customer service, the Investment Manager of the Fund, viz., ICICI Prudential Asset Management Company Ltd. ("the AMC") has been effectively leveraging on its 187 branches including 87 functioning as official points of acceptance of transactions, as on March 31, 2018, effectively servicing the large client base. Additionally, a dedicated contact center has been effective in providing investor support and redressing their grievances. The AMC's focus has always been on technological innovation for facilitating investors' convenience.

### **3. Scheme-wise commentary**

#### **• ICICI Prudential Gold Exchange Traded Fund (Erstwhile known as ICICI Prudential Gold iWIN ETF )**

ICICI Prudential Gold Exchange Traded Fund is an open ended exchange traded fund that seeks to provide investment returns that, before expenses, closely track the performance of domestic prices of Gold derived from the LBMA AM fixing prices.

The scheme posted a return of 4.90% in FY 18. The benchmark, Gold (LBMA AM fixing prices) posted a return of 6.75% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 101 crore.

#### **• ICICI Prudential Sensex ETF (Erstwhile known as ICICI Prudential Sensex iWIN ETF)**

ICICI Prudential Sensex ETF is an open ended, exchange listed, index linked growth scheme. The Scheme will endeavor to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by S&P BSE Sensex, subject to tracking error.

The scheme posted a return of 12.69% in FY18. The benchmark, S&P BSE SENSEX Index posted return of 12.81% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 2.78 crore.

- **ICICI Prudential Nifty ETF (Erstwhile known as ICICI Prudential Nifty iWIN ETF)**

ICICI Prudential NIFTY ETF is an open ended scheme that seeks to provide returns that closely correspond to the total return of Nifty 50 Index, subject to tracking errors.

The scheme posted a return of 11.66% in FY 18. The benchmark, Nifty 50 Index posted return of 11.86% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 844.91 crore.

- **ICICI Prudential Nifty 100 ETF (Erstwhile known as ICICI Prudential Nifty 100 iWIN ETF)**

ICICI Prudential Nifty 100 ETF an open ended fund that seeks to provide returns that closely correspond to the total return provided by Nifty 100 Index, subject to tracking error.

The scheme posted a return of 11.63% in FY 18. The benchmark, Nifty 100 Index posted a return of 12.33% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 4.64 crore.

- **ICICI Prudential NV20 ETF (Erstwhile known as ICICI Prudential NV 20 iWIN ETF)**

ICICI Prudential NV20 ETF is an open ended fund that seeks to provide returns before expenses that closely correspond to the total return of the Nifty 50 Value 20 Index, subject to tracking errors.

The scheme posted a return of 14.46% in FY 18. The benchmark, Nifty 50 Value 20 Index, posted a return of 15.29% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 0.89 crore.

- **ICICI Prudential Midcap Select ETF (Erstwhile known as ICICI Prudential Midcap Select iWIN ETF)**

ICICI Prudential Midcap Select ETF is an open ended fund that seeks to provide returns before expenses that closely correspond to the total return of the S&P BSE Midcap Select Index, subject to tracking errors.

The scheme posted a return of 15.08% in FY 18. The benchmark, S&P BSE Midcap Select Index, posted a return of 16.15% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 3.67 crore.

- **ICICI Prudential Nifty Low Vol 30 ETF (Erstwhile known as ICICI Prudential Nifty Low Vol 30 iWIN ETF)**

ICICI Prudential Nifty Low Vol 30 ETF is an open ended Exchange Traded Fund with an investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the Nifty low Vol 30 Index, subject to tracking errors.

The Scheme posted a return of 9.62% from July 3, 2017 (launch of the Scheme) which is better than the similar period return of 9.20% posted by the benchmark Nifty 100 Low Volatility 30 Index.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 0.48 crore.

- **BHARAT 22 ETF**

BHARAT 22 ETF is an open ended Exchange Traded Fund with an investment objective of the Scheme is to invest in constituents of the underlying Index i.e. S&P BSE Bharat 22 Index in the same proportion as in the underlying Index, and endeavour to provide returns before expenses, which closely correspond to the total returns of the underlying Index.

The Scheme posted a return of -2.19% from the launch of the scheme in FY 18 (Launched date: November 24, 2017). The benchmark, S&P BSE Bharat 22 Index posted a return of -6.14% for the similar period of the scheme.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 5,710.24 crore.

## II. BRIEF BACKGROUND OF SPONSORS, TRUST, TRUSTEE AND THE AMC

### A. Sponsors

#### 1. **ICICI Bank Limited**

ICICI Bank is India's largest private sector bank with total assets of ₹ 8,791.89 billion at March 31, 2018 and profit after tax ₹ 67.77 billion for the year ended March 31, 2018. ICICI Bank currently has a network of 4,867 Branches and 14,367 ATM's across India. ICICI Bank and their subsidiaries offers a wide range of banking and financial services including commercial banking, retail banking, project and corporate finance, working capital finance, insurance, venture capital and private equity, investment banking, broking and treasury products and services.

ICICI Bank's international footprint consists of subsidiaries in the United Kingdom and Canada, branches in the United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Dubai International Finance Centre, South Africa, China and Qatar Financial Centre and representative offices in the United Arab Emirates, Bangladesh, Malaysia and Indonesia. The UK subsidiary of the Bank has seven branches in UK and a branch each in Belgium and Germany.

ICICI Bank's equity shares are listed in India on BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and its American Depository Receipts (ADRs) are listed on the New York Stock Exchange (NYSE).

## **2. Prudential plc**

Prudential plc and its affiliated companies constitute one of the world's leading financial services groups, serving around 26 million customers and has £669 billion of assets under management (as of December 31, 2017). Prudential plc is incorporated in England and Wales and is listed on the stock exchanges in London, Hong Kong, Singapore and New York.

Prudential plc is not affiliated in any manner with Prudential Financial, Inc., a company whose principal place of business is in the United States of America.

The Group is structured around three main business units:

### **Prudential Corporation Asia**

Prudential Corporation Asia has leading insurance and asset management operations across 14 markets and serves the families of the region's high-potential economies. Prudential Corporation Asia has been operating in Asia for over 90 years and has built high performing businesses with multichannel distribution, a product portfolio centered on regular savings and protection, award-winning customer services and a widely recognized brand **Jackson**.

Jackson provides retirement savings and income strategies aimed at large number of people approaching retirement in the United States. Jackson's pursuit of excellence in product innovation and distinctive distribution capabilities has helped them forged a solid reputation for meeting the needs of customers. Jackson's variable annuities offer a distinct retirement solution designed to provide a variety of investment choices to help customers pursue their financial goals.

### **M & G Prudential**

During August 2017, Prudential announced the formation of M&G Prudential, a leading savings and investments business, ideally positioned to target growing customer demand for financial solutions in the United Kingdom and Europe. Our vision is a business built for the customer: simple, efficient, digitally enabled capital light, fast growing and above all focused on delivery. The combined business benefits from two strong complementary brands would result in a world class investment capability, international distribution and a robust capital position.

## **B. ICICI Prudential Mutual Fund**

ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") was set up as a Trust by the Settlers, in accordance with the provisions of the Indian Trusts Act, 1882 under a Trust Deed dated August 25, 1993 (since amended from time to time). The Fund is sponsored by ICICI Bank Limited and Prudential plc. (through its wholly owned subsidiary Prudential Corporation Holdings Limited). ICICI Bank Ltd. had contributed ₹ 10 lakh and Prudential plc, with the approval of Reserve Bank of India, had contributed ₹ 12.2 lakh towards the corpus of the Fund. The Trustee has entered into an Investment Management Agreement dated September 3, 1993 with the AMC to function as the Investment Manager for all the schemes of the Fund. The Fund was registered with SEBI on October 12, 1993.

## **C. ICICI Prudential Trust Limited**

ICICI Prudential Trust Limited ("the Company/Trustee") is the Trustee of the Fund (including its schemes). It was incorporated under the Companies Act, 1956, in terms of a Trust Deed executed on August 25, 1993. The Trust Deed is registered under the Indian Registration Act, 1908.

The Trustee is the exclusive owner of the Fund and holds the same in trust for the benefit of the unit holders. The Trustee has been discharging its duties and carrying out the responsibilities as provided in Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 (the "Regulations") and the Trust Deed. The Trustee seeks to ensure that the Fund and the schemes floated thereunder are managed by the AMC in accordance with the Trust Deed, the Regulations, and the directions and guidelines issued by the Securities & Exchange Board of India (SEBI), the stock exchanges concerned, the Association of Mutual Funds in India and other Regulatory agencies.

### **1. Share Capital**

ICICI Bank Limited holds 51% of the share capital of the Trustee; Prudential plc, through its wholly owned subsidiary, Prudential Corporation Holdings Limited, holds the remaining 49%.



## 2. Board of Directors

As of March 31, 2018, the Board comprised:

Sr. No.	Name of the Director	Designation
1.	Mr. M. N. Gopinath	Independent Director (Chairman)
2.	Mr. Sandeep Batra	Nominee Director – ICICI Bank Limited
3.	Mr. Lakshman Kumar Mylavarapu	Nominee Director – Prudential Corporation Holdings Limited
4.	Mr. Radhakrishnan Nair*	Independent Director
5.	Mr. Vinod Dhall	Independent Director

\* Mr. Radhakrishnan Nair resigned from the Board of Trustee Company with effect from May 25, 2018.

### D. ICICI Prudential Asset Management Company Limited

ICICI Prudential Asset Management Company Limited ("the AMC") is a company incorporated under the Companies Act, 1956 on June 22, 1993. The AMC is regulated by SEBI and has received No Objection letter on October 12, 1993 to act as the Investment Manager to all the Schemes of ICICI Prudential Mutual Fund. The Trustee has entered into an Investment Management Agreement dated September 3, 1993 with the AMC to function as the Investment Manager for all the schemes of the Fund.

The AMC has been providing Portfolio Management Services (PMS) since October 2000, with the requisite approvals/permissions from SEBI and the Trustee as envisaged under Regulation 24(b) of the Regulations. Further, the AMC is rendering Advisory Services to Foreign Portfolio Investors (FPIs). The AMC is also providing investment management services to Alternative Investment Funds registered under SEBI (Alternative Investment Funds) Regulations, 2012 and Venture Capital Fund registered under SEBI (Venture Capital Funds) Regulations, 1996. These activities are not in conflict with the activities of the Mutual Fund. In the situations of unavoidable conflicts of interest, the AMC undertakes that it shall satisfy itself that adequate disclosures are made of sources of conflict, potential 'material risk or damage' to investor interest and develop parameters for the same.

The AMC has secured a leading position in the Indian mutual fund industry with quarterly AAUM of ₹ 3, 06,173.5 crore for the quarter ended March 31, 2018. The AMC manages a comprehensive range of Schemes to meet the varying investment needs of its investors spread across various cities through 337 Official Points of Transactions (including 250 branches operated through the Registrar of the Mutual Fund) in the country as on March 31, 2018.

#### 1. Share Capital

ICICI Bank Limited holds 51% of the share capital of the AMC; Prudential plc, through its wholly owned subsidiary, Prudential Corporation Holdings Limited, holds the remaining 49%.

#### 2. Board of Directors

As on March 31, 2018, the Board comprised:

Sr. No.	Name of the Director	Designation
1.	Ms. Chanda Kochhar	Nominee Director – ICICI Bank Limited (Chairperson)
2.	Mr. Sandeep Bakhshi*	Nominee Director – ICICI Bank Limited
3.	Mr. Guy Robert Strapp	Nominee Director – Prudential Corporation Holdings Limited
4.	Mr. N. S. Kannan**	Nominee Director – ICICI Bank Limited
5.	Mr. C. R. Muralidharan	Independent Director
6.	Mr. Suresh Kumar	Independent Director
7.	Ms. Lakshmi Venkatachalam	Independent Director
8.	Mr. Ved Prakash Chaturvedi	Independent Director
9.	Mr. Dilip Karnik	Independent Director
10.	Mr. Nimesh Shah	Managing Director
11.	Mr. Sankaran Naren	Executive Director

\*Mr. Sandeep Bakhshi has been appointed as a Nominee Director on the Board of the AMC with effect from June 29, 2018.

\*\*Mr. N.S. Kannan resigned from the Board of AMC with effect from June 19, 2018.

### III. INVESTMENT OBJECTIVES OF THE SCHEMES

- **BHARAT 22 ETF**

The investment objective of the Scheme is to invest in constituents of the underlying Index in the same proportion as in the underlying index i.e S&P BSE Bharat 22 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.

- **ICICI Prudential Gold ETF (Erstwhile known as ICICI Prudential Gold iWIN ETF)**

ICICI Prudential Gold ETF Fund seeks to provide investment returns that, before expenses, closely track the performance of domestic prices of Gold derived from the LBMA AM fixing prices. However, the performance of the Scheme may differ from that of the underlying gold due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

The Scheme is not actively managed. 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.

- **ICICI Prudential Midcap Select ETF (Erstwhile known as ICICI Prudential Midcap Select iWIN ETF)**

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the underlying index i.e. S&P BSE Midcap Select Index, subject to tracking errors.

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

- **ICICI Prudential Nifty 100 ETF (Erstwhile known as ICICI Prudential Nifty 100 ETF)**

The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the underlying index i.e. Nifty 100 Index, subject to tracking errors.

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

- **ICICI Prudential Nifty ETF (Erstwhile known as ICICI Prudential Nifty ETF)**

The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the underlying index i.e. Nifty 50 Index, subject to tracking errors.

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

- **ICICI Prudential Nifty Low Vol 30 ETF (Erstwhile known as ICICI Prudential Nifty Low Vol 30 iWIN ETF)**

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the underlying index i.e. Nifty low Vol 30 Index, subject to tracking errors.

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

- **ICICI Prudential Sensex ETF (Erstwhile known as ICICI Prudential Sensex iWIN ETF)**

The investment objective of the Scheme 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 Index.

However, the performance of the Scheme may differ from that of the underlying index i.e. S&P BSE Sensex, due to tracking error.

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

- **ICICI Prudential NV20 ETF (Erstwhile known as ICICI Prudential NV20 iWIN ETF)**

The investment objective of the scheme is to provide returns before expenses that closely correspond to the total return of the underlying index i.e. Nifty 50 Value 20 Index, subject to tracking errors.

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

### IV. SIGNIFICANT ACCOUNTING/ VALUATION POLICIES

Accounting policies are in accordance with Securities and Exchange Board of India (Mutual Fund) Regulations, 1996. The changes in the accounting/valuation policies, if any, are stated in the notes to the financial statements.

## V. UNCLAIMED DIVIDEND AND REDEMPTION

Details of unclaimed dividends and redemptions under the various schemes are given below:

Unclaimed dividend and redemption data for the year ended March 31, 2018				
Unclaimed Dividend/ Redemption normally represent the time lag between funding of the respective accounts (with bank) by the AMC and the time taken for presentation of redemption/ dividend warrant by the investors. Unclaimed Dividend/Redemption amount in respect of Schemes/ Plans as on March 31, 2018, is as follows:				
Scheme Name	Dividend		Redemption	
	Amount (₹)	Count	Amount (₹)	Count
ICICI Prudential Gold ETF	0.00	0	231,132.69	287
ICICI Prudential Midcap Select ETF	0.00	0	46.48	2
ICICI Prudential Nifty ETF	426.80	6	56.51	2
ICICI Prudential NV20 ETF	0.00	0	44.73	2
ICICI Prudential Sensex ETF	1,122.72	19	0.00	0

## VI. DISCLOSURE OF INVESTOR COMPLAINTS

The disclosure regarding investors' complaints is given below:

**Redressal of Complaints received during the period April 2017 - March 2018**

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

**Total Number of Folios : 66,54,129**

Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the Year	(b) No. of Complaints received during the year	Action on (a) and (b)									
				Resolved				Non Actionable	Pending				
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months	
I A	Non receipt of Dividend on Units	0	137	134	0	0	0	0	0	3	0	0	0
I B	Interest on delayed payment of Dividend	0	1	1	0	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	2	68	67	2	1	0	0	0	0	0	0	0
I D	Interest on delayed payment of Redemption	0	0	0	0	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/ Unit Certificate	0	9	7	1	1	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	28	3,521	3,512	7	1	0	0	0	29	0	0	0
II C	Data corrections in Investor details	0	231	231	0	0	0	0	0	0	0	0	0
II D	Non receipt of Annual Report/Abridged Summary	0	0	0	0	0	0	0	0	0	0	0	0
III A	Wrong switch between Schemes	2	227	226	1	0	0	0	0	2	0	0	0
III B	Unauthorized switch between Schemes	0	0	0	0	0	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	0	0	0	0	0	0	0	0	0	0	0

Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the Year	(b) No. of Complaints received during the year	Action on (a) and (b)								
				Resolved				Non Actionable	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	3	426	429	0	0	0	0	0	0	0	0
IV	Others*	6	514	514	2	1	0	0	3	0	0	0
	<b>Total</b>	<b>41</b>	<b>5,134</b>	<b>5,121</b>	<b>13</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>37</b>	<b>0</b>	<b>0</b>	<b>0</b>

\* If others include a type of complaint which is more than 10% of overall complaint, provide that reason separately.

Example : Complaint number from I A to III E is 1000 and Others alone is 500 and transmission linked complaints (within others) are 200 then provide Transmission as separate reason (V) along with all other parameters

# including against its authorized persons/ distributors/ employees. etc.

**Non actionable** means the complaint that are incomplete / outside the scope of the mutual fund.

## VII. CORPORATE GOVERNANCE

Pursuant to SEBI circular no. SEBI/IMD/CIR no. 18/198647/2010 dated March 15, 2010 and subsequent clarifications/circulars issued by SEBI, the Fund has formulated a policy for exercise of voting rights by the AMC in investee companies (i.e. companies in whose securities schemes of the Fund have invested).

The AMC has disclosed the Voting Policy and the votes exercised during FY 18 on a quarterly and annual basis along with Scrutinizer's certification on website of the AMC, viz. [www.icicipruamc.com](http://www.icicipruamc.com).

## VIII. STATUTORY INFORMATION

- The Sponsors are not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond their initial contribution of ₹ 22.2 lakh for setting up the Fund and accretions/additions thereto.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market values of the underlying investments.
- Full Annual Report shall be disclosed on the website ([www.icicipruamc.com](http://www.icicipruamc.com)) and shall be available for inspection at the Central Service Office of the AMC. Present and prospective unit holder can contact the Central Service Office of the AMC to obtain a physical copy of the trust deed and the full Annual Report of the Fund/ AMC. The AMC/ Fund reserve the right to charge nominal fees for providing copies of these documents.

## IX. RISK MANAGEMENT SYSTEM

As mandated by a SEBI circular dated September 30, 2002, and in line with the policies of the sponsors of the Fund, the AMC has adopted a full-fledged risk-management framework. In the opinion of the Trustee, on the basis of the data presented by the AMC and reviewed at meetings of its Board of Directors, the system serves its objectives adequately.

## X. LIABILITY AND RESPONSIBILITY OF THE TRUSTEE AND THE SPONSORS

The Trustee's primary responsibility is to safeguard the interests of the unit holders and, inter alia, ensure that the AMC functions in the interests of investors and in accordance with the Regulations, the provisions of the Trust Deed, and the Scheme Information Documents of the Schemes of the Fund. From the information provided to the Trustee by the AMC and discussions with AMC officials at meetings of its Board and Committee, and reviews by the Trustee through its Board of Directors at such meetings, the Trustee is of the opinion that the AMC has operated in the interests of the unit holders and functioned in compliance with the Regulations.

The Sponsors are not responsible or liable for any loss or shortfall resulting from the operations of the Schemes beyond the initial contribution of ₹ 22.2 lakh made by them towards setting up of the Fund and accretions/additions thereto.

## XI. ACKNOWLEDGEMENT

The Trustee expresses its gratitude to the unit holders, SEBI, RBI, AMFI, the registrars, bankers, the custodians of the Fund, the stock exchanges where the units of various Schemes are listed, Department of Investment and Public Asset Management, all the parties associated with successful launch of BHARAT 22 ETF, ICICI Bank Limited and Prudential plc. and the management and employees of the AMC for their continued support and assistance during the year.

**For and on behalf of ICICI Prudential Trust Ltd.**

Place: Mumbai

Date: July 25, 2018

Sd/-  
**Sandeep Batra**  
Director

Note: Source for compilation of key statistics and other data is the website of third party research agencies.

**ICICI Prudential Mutual Fund**

Address: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai – 400063

**Abridged Balance Sheet as at March 31, 2018 (figures as per Audited Financials)**

(As per format prescribed for Abridged scheme wise Annual Report- SEBI/IMD/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

	ICICI Prudential Nifty 100 ETF (formerly known as ICICI Prudential Nifty 100 iWIN ETF)		ICICI Prudential Gold ETF (formerly known as ICICI Prudential Gold iWIN ETF)		ICICI Prudential Nifty ETF (formerly known as ICICI Prudential Nifty iWIN ETF)		ICICI Prudential Sensex ETF (formerly known as ICICI Prudential Sensex iWIN ETF)	
	As at	As at	As at	As at	As at	As at	As at	As at
	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017
<b>LIABILITIES</b>								
<b>1 Unit Capital</b>	340.57	335.57	353.52	399.52	8,079.27	10,544.27	9.07	18.07
<b>2 Reserves &amp; Surplus</b>								
2.1 Unit Premium Reserve	1,746.63	1,703.86	6,398.96	7,441.51	50,976.43	73,435.82	124.07	323.38
2.2 Unrealised Appreciation Reserve	1,240.12	948.36	1,950.10	1,622.76	10,809.51	10,028.86	15.69	39.27
2.3 Other Reserves	425.96	328.21	1,220.97	1,331.19	14,336.04	4,493.27	164.21	172.63
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>								
4.1 Provision for doubtful Income / deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	80.33	28.57	253.88	226.31	2972.48	2,113.27	0.28	7.82
<b>TOTAL</b>	<b>3,833.61</b>	<b>3,344.57</b>	<b>10,177.43</b>	<b>11,021.29</b>	<b>87,173.73</b>	<b>100,615.49</b>	<b>313.32</b>	<b>561.17</b>
<b>ASSETS</b>								
<b>1 Investments</b>								
<b>1.1 Listed Securities:</b>								
1.1.1.a Equity Shares	3,674.31	3,272.25	-	-	83,916.86	98,003.04	302.57	546.91
1.1.1.b Indian Depository Receipts	-	-	-	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-	-	-
1.1.3 Equity Linked debentures	-	-	-	-	-	-	-	-
1.1.4 Other debentures & Bonds	-	-	-	-	-	-	-	-
1.1.5 Securitised debt Securities	-	-	-	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>								
1.2.1 Equity Shares	-	-	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-	-	-
1.2.3 Equity Linked debentures	-	-	-	-	-	-	-	-
1.2.4 Other debentures & Bonds	-	-	-	-	-	-	-	-
1.2.5 Securitised debt Securities	-	-	-	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>								
1.3.1 Equity Shares	-	-	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-	-	-
1.3.3 Equity Linked debentures	-	-	-	-	-	-	-	-
1.3.4 Other debentures & Bonds	-	-	-	-	-	-	-	-
1.3.5 Securitised debt Securities	-	-	-	-	-	-	-	-
<b>1.4 Government Securities</b>	-	-	-	-	-	-	-	-
<b>1.5 Treasury Bills</b>	-	-	-	-	-	-	-	-
<b>1.6 Commercial Papers</b>	-	-	-	-	-	-	-	-
<b>1.7 Certificate of Deposits</b>	-	-	-	-	-	-	-	-
<b>1.8 Bill Rediscounting</b>	-	-	-	-	-	-	-	-
<b>1.9 Units of Domestic Mutual Fund</b>	-	-	-	-	-	-	-	-
<b>1.10 Foreign Securities</b>	-	-	-	-	-	-	-	-
<b>1.11 Gold</b>	-	-	9,841.21	10,752.11	-	-	-	-
<b>Investments</b>	<b>3,674.31</b>	<b>3,272.25</b>	<b>9,841.21</b>	<b>10,752.11</b>	<b>83,916.86</b>	<b>98,003.04</b>	<b>302.57</b>	<b>546.91</b>
<b>2 Deposits</b>	0.13	0.07	0.16	0.03	0.67	0.48	0.02	0.02
<b>3 Other Current Assets</b>								
3.1 Cash & Bank Balance	0.99	0.50	5.50	4.70	0.62	0.50	0.55	0.50
3.2 CBLO / Reverse Repo Lending	75.59	42.02	91.16	27.02	510.49	590.73	9.95	13.74
3.3 Others	82.59	29.73	239.40	237.43	2,745.09	2,020.74	0.23	-
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>3,833.61</b>	<b>3,344.57</b>	<b>10,177.43</b>	<b>11,021.29</b>	<b>87,173.73</b>	<b>100,615.49</b>	<b>313.32</b>	<b>561.17</b>
<b>Fund Manager</b>	<b>Kayzad Eghlim</b>		<b>Manish Banthia</b>		<b>Kayzad Eghlim</b>		<b>Kayzad Eghlim</b>	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

# Schemes were launched after 31.03.2017, hence there are no previous year figures.

**ICICI Prudential Mutual Fund**

Address: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai – 400063

**Abridged Balance Sheet as at March 31, 2018 (figures as per Audited Financials)**

(As per format prescribed for Abridged scheme wise Annual Report- SEBI/IMD/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

	ICICI Prudential Midcap Select ETF (formerly known as ICICI Prudential Midcap Select iWIN ETF)		ICICI Prudential NV20 ETF (formerly known as ICICI Prudential NV20 iWIN ETF)		BHARAT 22 ETF #	ICICI Prudential Nifty Low Vol 30 ETF (formerly known as ICICI Prudential Nifty Low Vol 30 iWIN ETF) #
	As at	As at	As at	As at	As at	As at
	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2018
<b>LIABILITIES</b>						
<b>1 Unit Capital</b>	173.45	138.45	192.28	177.28	171,614.60	147.35
<b>2 Reserves &amp; Surplus</b>						
2.1 Unit Premium Reserve	743.68	561.56	519.05	464.56	418,529.63	930.88
2.2 Unrealised Appreciation Reserve	63.09	103.92	123.51	59.82	-	76.92
2.3 Other Reserves	229.56	36.23	50.47	12.30	13,648.91	24.77
<b>3 Loans &amp; Borrowings</b>	-	-	-	-	-	-
<b>4 Current Liabilities &amp; Provisions</b>						
4.1 Provision for doubtful Income / deposits	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	1.65	0.62	1.17	10.87	1107.41	0.72
<b>TOTAL</b>	<b>1,211.43</b>	<b>840.78</b>	<b>886.48</b>	<b>724.83</b>	<b>604,900.55</b>	<b>1,180.64</b>
<b>ASSETS</b>						
<b>1 Investments</b>						
<b>1.1 Listed Securities:</b>						
1.1.1.a Equity Shares	1,160.65	831.04	865.85	705.42	600,316.75	1,155.84
1.1.1.b Indian Depository Receipts	-	-	-	-	-	-
1.1.1.c Warrants	-	-	-	-	-	-
1.1.2 Preference Shares	-	-	-	-	-	-
1.1.3 Equity Linked debentures	-	-	-	-	-	-
1.1.4 Other debentures & Bonds	-	-	-	-	-	-
1.1.5 Securitised debt Securities	-	-	-	-	-	-
<b>1.2 Securities Awaited Listing:</b>						
1.2.1 Equity Shares	-	-	-	-	-	-
1.2.2 Preference Shares	-	-	-	-	-	-
1.2.3 Equity Linked debentures	-	-	-	-	-	-
1.2.4 Other debentures & Bonds	-	-	-	-	-	-
1.2.5 Securitised debt Securities	-	-	-	-	-	-
<b>1.3 Unlisted Securities:</b>						
1.3.1 Equity Shares	-	-	-	-	-	-
1.3.2 Preference Shares	-	-	-	-	-	-
1.3.3 Equity Linked debentures	-	-	-	-	-	-
1.3.4 Other debentures & Bonds	-	-	-	-	-	-
1.3.5 Securitised debt Securities	-	-	-	-	-	-
<b>1.4 Government Securities</b>	-	-	-	-	-	-
<b>1.5 Treasury Bills</b>	-	-	-	-	-	-
<b>1.6 Commercial Papers</b>	-	-	-	-	-	-
<b>1.7 Certificate of Deposits</b>	-	-	-	-	-	-
<b>1.8 Bill Rediscounting</b>	-	-	-	-	-	-
<b>1.9 Units of Domestic Mutual Fund</b>	-	-	-	-	-	-
<b>1.10 Foreign Securities</b>	-	-	-	-	-	-
<b>1.11 Gold</b>	-	-	-	-	-	-
<b>Investments</b>	<b>1,160.65</b>	<b>831.04</b>	<b>865.85</b>	<b>705.42</b>	<b>600,316.75</b>	<b>1,155.84</b>
<b>2 Deposits</b>	0.03	0.01	0.04	0.01	2.95	0.03
<b>3 Other Current Assets</b>						
3.1 Cash & Bank Balance	0.50	0.50	0.50	0.50	0.50	0.58
3.2 CBLO / Reverse Repo Lending	50.02	9.13	18.02	18.90	4,430.35	23.11
3.3 Others	0.23	0.10	2.07	-	150.00	1.08
<b>4 Deferred Revenue Expenditure (To the extent not written off)</b>	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,211.43</b>	<b>840.78</b>	<b>886.48</b>	<b>724.83</b>	<b>604,900.55</b>	<b>1,180.64</b>
<b>Fund Manager</b>	<b>Kayzad Eghlim</b>		<b>Kayzad Eghlim</b>		<b>Kayzad Eghlim</b>	<b>Kayzad Eghlim</b>

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

# Schemes were launched after 31.03.2017, hence there are no previous year figures.

**ICICI Prudential Mutual Fund**

Address: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai – 400063

**Abridged Revenue Account for the year/period ended March 31, 2018 (figures as per Audited Financials)**

(As per format prescribed for Abridged scheme wise Annual Report- SEBI/IMD/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

	ICICI Prudential Nifty 100 ETF (formerly known as ICICI Prudential Nifty 100 iWIN ETF)		ICICI Prudential Gold ETF (formerly known as ICICI Prudential Gold iWIN ETF)		ICICI Prudential Nifty ETF (formerly known as ICICI Prudential Nifty iWIN ETF)		ICICI Prudential Sensex ETF (formerly known as ICICI Prudential Sensex iWIN ETF)	
	Year Ended		Year Ended		Year Ended		Year Ended	
	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017
<b>1 INCOME</b>								
1.1 Dividend	49.52	40.72	-	-	1,410.37	860.12	3.87	9.84
1.2 Interest	3.59	4.41	2.82	1.46	20.82	21.52	0.57	1.26
1.3 Realised Gains/(Losses) on Foreign Exchange Transactions	-	-	-	-	-	-	-	-
1.4 Realised Gains/(Losses) on Interscheme sale of Investments	-	-	-	-	-	-	-	-
1.5 Realised Gains/(Losses) on External Sale/Redemption of Investments	57.11	158.97	268.85	178.30	10,710.38	771.97	66.03	87.67
1.6 Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-	-	-
1.7 Other Income	0.08	0.03	0.59	0.07	0.15	0.16	0.30	0.14
<b>( A )</b>	<b>110.30</b>	<b>204.13</b>	<b>272.26</b>	<b>179.83</b>	<b>12,141.72</b>	<b>1,653.77</b>	<b>70.77</b>	<b>98.91</b>
<b>2 EXPENSES &amp; LOSSES (Note 7)</b>								
2.1 Interest on Borrowing	-	-	-	-	-	-	-	-
2.2 Management Fees	15.51	12.11	61.18	69.27	13.80	9.40	0.01	0.13
2.3 Goods & Services Tax on Management Fees	2.55	1.81	10.54	10.33	2.36	1.41	-	0.02
2.4 Transfer Agent's Fees & Expenses	-	-	0.50	0.99	4.94	2.97	0.02	0.07
2.5 Custodian Fees	-	0.10	26.91	30.86	4.31	2.48	0.03	0.08
2.6 Trusteeship Fees	-	-	0.02	0.30	0.21	0.17	-	-
2.7 Commission to Agents	-	-	-	-	-	-	-	-
2.8 Marketing & Distribution Expenses	-	-	0.16	1.42	0.13	0.37	-	0.19
2.9 Audit Fees	-	-	0.94	-	1.47	0.61	0.14	0.08
2.10 Other Operating Expenses	-	-	3.98	4.80	24.12	16.59	0.05	0.51
2.11 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-
<b>( B )</b>	<b>18.06</b>	<b>14.02</b>	<b>104.23</b>	<b>117.97</b>	<b>51.34</b>	<b>34.00</b>	<b>0.25</b>	<b>1.08</b>
<b>3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>92.24</b>	<b>190.11</b>	<b>168.03</b>	<b>61.86</b>	<b>12,090.38</b>	<b>1,619.77</b>	<b>70.52</b>	<b>97.83</b>
<b>4 Change in Unrealised Depreciation in value of Investments (D)</b>	-	-	-	348.10	-	-	23.57	-
<b>5 Net Gains / (Losses) for the Year/ Period ( E= C - D)</b>	<b>92.24</b>	<b>190.11</b>	<b>168.03</b>	<b>(286.24)</b>	<b>12,090.38</b>	<b>1,619.77</b>	<b>46.95</b>	<b>97.83</b>
<b>6 Change in Unrealised Appreciation in value of Investments (F)</b>	291.76	373.35	212.32	-	780.65	11,436.68	-	16.29
<b>7 Net Surplus/ (Deficit) for the year/ period (G = E + F)</b>	<b>384.00</b>	<b>563.46</b>	<b>380.35</b>	<b>(286.24)</b>	<b>12,871.03</b>	<b>13,056.45</b>	<b>46.95</b>	<b>114.12</b>
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	948.36	575.02	1,622.76	1,970.86	10,028.86	-	39.27	22.98
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	1,240.12	948.36	1,950.10	1,622.76	10,809.51	10,028.86	15.69	39.27
7.3 Add/(Less) : Income Equalisation	5.51	14.32	(163.23)	(101.88)	(2,247.61)	1,382.48	(78.95)	(42.57)
7.4 Surplus/(Deficit) brought forward	328.21	123.77	1,331.19	1,371.21	4,493.27	1,508.64	172.63	117.37
<b>8 Total</b>	<b>425.96</b>	<b>328.21</b>	<b>1,220.97</b>	<b>1,331.19</b>	<b>14,336.04</b>	<b>5,918.71</b>	<b>164.21</b>	<b>172.63</b>
<b>9 Dividend Appropriation</b>								
9.1 Income Distributed during the year/ period	-	-	-	-	-	1,425.44	-	-
9.2 Tax on Income distributed during the year/period	-	-	-	-	-	-	-	-
<b>10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>425.96</b>	<b>328.21</b>	<b>1,220.97</b>	<b>1,331.19</b>	<b>14,336.04</b>	<b>4,493.27</b>	<b>164.21</b>	<b>172.63</b>
<b>Fund Manager</b>	<b>Kayzad Eghlim</b>		<b>Manish Banthia</b>		<b>Kayzad Eghlim</b>		<b>Kayzad Eghlim</b>	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

# Schemes were launched after 31.03.2017, hence there are no previous year figures.

**ICICI Prudential Mutual Fund**

Address: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai – 400063

**Abridged Revenue Account for the year/period ended March 31, 2018 (figures as per Audited Financials)**

(As per format prescribed for Abridged scheme wise Annual Report- SEBI/IMD/CIR No.8/132968/2008 dt 24/07/08)

(₹ in Lakhs)

		ICICI Prudential Midcap Select ETF (formerly known as ICICI Prudential Midcap Select iWIN ETF)		ICICI Prudential NV20 ETF (formerly known as ICICI Prudential NV20 iWIN ETF)		BHARAT 22 ETF #	ICICI Prudential Nifty Low Vol 30 ETF (formerly known as ICICI Prudential Nifty Low Vol 30 iWIN ETF) #
		Year Ended	Period Ended	Year Ended	Period Ended	Period Ended	Period Ended
		31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2018
<b>1</b>	<b>INCOME</b>						
1.1	Dividend	9.87	8.28	13.03	8.22	8,532.11	13.61
1.2	Interest	2.81	1.40	0.87	2.18	21.94	2.18
1.3	Realised Gains/(Losses) on Foreign Exchange Transactions	-	-	-	-	-	-
1.4	Realised Gains/(Losses) on Interscheme sale of Investments	-	-	-	-	-	-
1.5	Realised Gains/(Losses) on External Sale/ Redemption of Investments	148.85	27.21	24.05	4.76	39,921.60	12.32
1.6	Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
1.7	Other Income	0.02	-	0.03	-	-	-
	<b>( A )</b>	<b>161.55</b>	<b>36.89</b>	<b>37.98</b>	<b>15.16</b>	<b>48,475.65</b>	<b>28.11</b>
<b>2</b>	<b>EXPENSES &amp; LOSSES (Note 7)</b>						
2.1	Interest on Borrowing	-	-	-	-	-	-
2.2	Management Fees	3.89	1.70	2.84	1.79	-	3.61
2.3	Goods & Services Tax on Management Fees	0.68	0.25	0.50	0.27	-	0.59
2.4	Transfer Agent's Fees & Expenses	0.05	0.03	0.04	0.03	4.49	-
2.5	Custodian Fees	0.05	0.02	0.04	0.02	3.62	-
2.6	Trusteeship Fees	-	-	-	-	0.61	-
2.7	Commission to Agents	-	-	-	-	-	-
2.8	Marketing & Distribution Expenses	0.13	0.21	0.13	0.21	-	-
2.9	Audit Fees	0.14	0.08	0.14	0.08	2.62	-
2.10	Other Operating Expenses	0.28	0.41	0.20	0.23	12.77	-
2.11	Deferred Revenue Expenses Written Off	-	-	-	-	-	-
	<b>( B )</b>	<b>5.22</b>	<b>2.70</b>	<b>3.89</b>	<b>2.63</b>	<b>24.11</b>	<b>4.20</b>
<b>3</b>	<b>Net Realised Gains / (Losses) for the Year / Period (A-B = C)</b>	<b>156.33</b>	<b>34.19</b>	<b>34.09</b>	<b>12.53</b>	<b>48,451.54</b>	<b>23.91</b>
<b>4</b>	<b>Change in Unrealised Depreciation in value of Investments (D)</b>	40.83	-	-	-	21,966.69	-
<b>5</b>	<b>Net Gains / (Losses) for the Year/Period ( E= C - D)</b>	<b>115.50</b>	<b>34.19</b>	<b>34.09</b>	<b>12.53</b>	<b>26,484.85</b>	<b>23.91</b>
<b>6</b>	<b>Change in Unrealised Appreciation in value of Investments (F)</b>	-	103.92	63.69	59.82	-	76.92
<b>7</b>	<b>Net Surplus/ (Deficit) for the year/ period (G = E + F)</b>	<b>115.50</b>	<b>138.11</b>	<b>97.78</b>	<b>72.35</b>	<b>26,484.85</b>	<b>100.83</b>
7.1	Add: Balance Transfer from Unrealised Appreciation Reserve	103.92	-	59.82	-	-	-
7.2	Less: Balance Transfer to Unrealised Appreciation Reserve	63.09	103.92	123.51	59.82	-	76.92
7.3	Add/(Less) : Income Equalisation	37.00	2.04	4.07	(0.23)	(12,835.94)	0.86
7.4	Surplus/(Deficit) brought forward	36.23	-	12.31	-	-	-
<b>8</b>	<b>Total</b>	<b>229.56</b>	<b>36.23</b>	<b>50.47</b>	<b>12.30</b>	<b>13,648.91</b>	<b>24.77</b>
<b>9</b>	<b>Dividend Appropriation</b>						
9.1	Income Distributed during the year/ period	-	-	-	-	-	-
9.2	Tax on Income distributed during the year/period	-	-	-	-	-	-
<b>10</b>	<b>Retained Surplus/ (Deficit) Carried forward to Balance Sheet</b>	<b>229.56</b>	<b>36.23</b>	<b>50.47</b>	<b>12.30</b>	<b>13,648.91</b>	<b>24.77</b>
	<b>Fund Manager</b>	<b>Kayzad Eghlim</b>		<b>Kayzad Eghlim</b>		<b>Kayzad Eghlim</b>	<b>Kayzad Eghlim</b>

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

# Schemes were launched after 31.03.2017, hence there are no previous year figures.



**ICICI Prudential Mutual Fund**

Address: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai – 400063

**Notes to Accounts – Annexure I to the Abridged Balance Sheet and Revenue Account for the Year ended March 31, 2018 for the following schemes:**

Scheme Code	Scheme Name
BHARATETF	BHARAT 22 ETF
CNX100	ICICI Prudential Nifty 100 ETF (formerly known as ICICI Prudential Nifty 100 iWIN ETF)
GOLD	ICICI Prudential Gold ETF (formerly known as ICICI Prudential Gold iWIN ETF)
MIDETF	ICICI Prudential Midcap Select ETF (formerly known as ICICI Prudential Midcap Select iWIN ETF)
NIFETF	ICICI Prudential Nifty ETF (formerly known as ICICI Prudential Nifty iWIN ETF)
NV20ETF	ICICI Prudential NV20 ETF (formerly known as ICICI Prudential NV20 iWIN ETF)
NV30ETF	ICICI Prudential Nifty Low Vol 30 ETF (formerly known as ICICI Prudential Nifty Low Vol 30 iWIN ETF)
SPICE	ICICI Prudential Sensex ETF (formerly known as ICICI Prudential Sensex iWIN ETF)

**1 Investments**

1.1 All investments of the scheme except Government Securities and Treasury Bills are registered in the name of the Trustees for the benefits of the Schemes Unitholders. All investments in Government Securities and Treasury Bills are held in an SGL account in the name of "ICICI Prudential Mutual Fund".

1.2 Open Positions of derivatives as at March 31, 2018 - Nil (Previous Year - Nil)

**Disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – Annexure I(b) for the year 2017-18 - Nil (Previous Year - Nil)**

1.3 Investments made by schemes in Sponsor/Associates/Group Companies:

(₹ in Lakhs)

Scheme code	Name of Sponsor/ Associate/Group Company	Nature of Investment	2017-2018	2016-2017
			Market value of Investment by Scheme	Market value of Investment by Scheme
CNX100	ICICI Bank Limited	Equity Shares	139.66	129.44
CNX100	ICICI Prudential Life Insurance Company Limited	Equity Shares	8.43	5.73
NIFETF	ICICI Bank Limited	Equity Shares	3,733.50	4,612.23
NV20ETF	ICICI Bank Limited	Equity Shares	96.61	78.67
SPICE	ICICI Bank Limited	Equity Shares	16.75	32.52

(₹ in Lakhs)

Name of Sponsor/ Associate/Group Company	Nature of Investment	2017-2018	2016-2017
		Aggregate Market Value of Investment by all Schemes	Aggregate Market Value of Investment by all Schemes
Brigade Enterprises Limited \$	Equity Shares	9,645.02	8,872.27
City Union Bank Ltd \$	Equity Shares	1,473.97	1,963.62
Eastspring Investment Asian Equity Fund	OVERSEAS MUTUAL FUND UNITS	-	1,773.11
GMR Infrastructure Ltd \$	Equity Shares	3,154.32	14,168.42
ICICI Bank Limited	Debentures and Bonds	248,862.17	213,589.81
ICICI Bank Limited	Equity Shares	459,652.09	489,182.59
ICICI Home Finance Company Limited	Debentures and Bonds	42,514.30	35,355.43
ICICI Prudential Life Insurance Company Limited	Equity Shares	18,077.29	2,110.99
ICICI Lombard General Insurance Company Limited	Equity Shares	4,160.66	-
ICICI Securities Ltd	Equity Shares	64,000.07	-

The above investments are in normal course and are in accordance with the investment objective of relevant scheme.  
 \$ The disclosure has been made as director (s) of the AMC is/ are also on the board of the aforesaid companies.

1.4 Subscription by scheme (excluding Secondary Market Purchases) in the issues lead managed by the associate company during 2017-18: Nil (Previous Year - Nil)

1.5 Subscription to any issue of equity or debt on private placement basis where the sponsor or its associate companies have acted as arranger or manager during 2017-18: Nil (Previous Year - Nil)

1.6 Open Position of securities borrowed : Nil (Previous Year - Nil)

Open Position of securities lend : Nil (Previous Year - Nil)

1.7 Details of NPA

Aggregate market value : Nil (Previous Year - Nil)

Provision thereof Nil (Previous Year - Nil)

1.8 Aggregate Unrealised Gain / Loss as at the end of the Financial Year and percentage to net assets:

(₹ in Lakhs)

Scheme Code	2017-18		2016-17	
	Unrealised Gain / (Loss)	% of Net Assets	Unrealised Gain / (Loss)	% of Net Assets
CNX100	1,240.12	33.04%	948.36	28.60%
GOLD	1,835.08	18.49%	1,622.76	15.03%
NIFETF	10,809.51	12.84%	10,031.73	10.18%
SPICE	15.69	5.01%	39.27	7.10%
MIDETF	63.09	5.21%	103.92	12.37%
NV20ETF	123.51	13.95%	59.82	8.38%
BHARATETF	(21,966.69)	-3.64%	-	-
NV30ETF	76.92	6.52%	-	-

## 1.9 Aggregate Value of Purchase and Sale with Percentage to average assets :

(₹ in Lakhs)

Scheme Code	2017-18					2016-17				
	Average Net Assets	Purchases	% to Average Net Assets	Sales	% to Average Net Assets	Average Net Assets	Purchases	% to Average Net Assets	Sales	% to Average Net Assets
<b>Equity Securities</b>										
BHARATETF	787,652.67	1,530,051.39	194.25%	945,324.43	120.02%	-	-	-	-	-
CNX100	3,685.72	262.75	7.13%	214.58	5.82%	2,864.16	958.98	33.48%	679.56	23.73%
GOLD	10,422.75	-	-	-	-	11,795.33	-	-	-	-
MIDETF	1,048.79	777.43	74.13%	557.41	53.15%	745.51	1,311.70	175.95%	612.85	82.21%
NIFETF	102,555.95	43,186.85	42.11%	68,836.93	67.12%	68,017.04	52,878.39	77.74%	18,693.81	27.48%
NV20ETF	793.73	182.73	23.02%	112.97	14.23%	677.28	1,146.82	169.33%	504.17	74.44%
NV30ETF	1,130.75	1,183.54	104.67%	116.74	10.32%	-	-	-	-	-
SPICE	313.72	276.86	88.25%	564.70	180.00%	1,343.91	3,354.81	249.63%	3,362.32	250.19%
<b>Other than Equity Securities</b>										
BHARATETF	787,652.67	83,173.88	10.56%	78,762.48	10.00%	-	-	-	-	-
CNX100	3,685.72	15,078.92	409.12%	15,048.91	408.30%	2,864.16	17,520.63	611.72%	17,541.34	612.44%
GOLD	10,422.75	12,446.13	119.41%	13,821.33	132.61%	11,795.33	5,711.02	48.42%	6,682.70	56.66%
MIDETF	1,048.79	3,523.21	335.93%	3,483.12	332.11%	745.51	4,700.11	630.46%	4,692.20	629.40%
NIFETF	102,555.95	74,570.24	72.71%	74,669.60	72.81%	68,017.04	82,778.76	121.70%	82,541.87	121.35%
NV20ETF	793.73	3,587.43	451.97%	3,589.18	452.19%	677.28	6,622.75	977.85%	6,605.56	975.31%
NV30ETF	1,130.75	6,182.77	546.79%	6,161.25	544.88%	-	-	-	-	-
SPICE	313.72	2,381.81	759.22%	2,386.16	760.61%	1,343.91	5,124.59	381.32%	5,120.61	381.02%
<b>Total</b>										
BHARATETF	787,652.67	1,613,225.27	204.81%	1,024,086.91	130.02%	-	-	-	-	-
CNX100	3,685.72	15,341.67	416.25%	15,263.49	414.12%	2,864.16	18,479.61	645.20%	18,220.90	636.17%
GOLD	10,422.75	12,446.13	119.41%	13,821.33	132.61%	11,795.33	5,711.02	48.42%	6,682.70	56.66%
MIDETF	1,048.79	4,300.63	410.06%	4,040.52	385.26%	745.51	6,011.81	806.41%	5,305.05	711.60%
NIFETF	102,555.95	117,757.08	114.82%	143,506.53	139.93%	68,017.04	135,657.15	199.45%	101,235.68	148.84%
NV20ETF	793.73	3,770.16	474.99%	3,702.14	466.42%	677.28	7,769.57	1147.18%	7,109.73	1049.75%
NV30ETF	1,130.75	7,366.31	651.46%	6,277.99	555.21%	-	-	-	-	-
SPICE	313.72	2,658.68	847.47%	2,950.87	940.61%	1,343.91	8,479.40	630.95%	8,482.93	631.21%

Equity Securities excludes transactions in futures &amp; options/Interest Rate Swaps.

Other than equity securities includes Units of Mutual Fund, debt and money market including CBLO and Fixed Deposits.

## 1.10 Non-Traded securities in the portfolio:

(₹ in Lakhs)

Scheme Code	Particulars	As at March 31, 2018		As at March 31, 2017	
		Amount	% of Net Assets Value	Amount	% of Net Assets Value
GOLD	Aggregate value of non traded Gold	9,841.21	99.17%	10,752.11	99.60%

## 2 Details of Transaction with Associates under regulation 25(8).

Commission paid to associates/related parties/group companies of Sponsor/AMC

Name of Associate/ related parties/ group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Scheme Code	2017-18				2016-17			
			Value of transaction (₹ in Lakhs)	% of total value of transaction of the fund	Commission (₹ in Lakhs)	% of the total commission related to scheme	Value of transaction (₹ in Lakhs)	% of total value of transaction of the fund	Commission (₹ in Lakhs)	% of the total commission related to scheme
ICICI Bank Limited @	Sponsor	BHARATETF	2,182.34	0.07%	^ ^	^ ^	-	-	-	-
		GOLD	15.08	2.51%	-	-	434.50	3.56%	-	-
		NV20ETF	0.18	0.02%	-	-	0.30	0.01%	-	-
ICICI Securities Limited	Group Company	BHARATETF	95,442.47	2.87%	-	-	-	-	-	-
		GOLD	8.35	1.39%	-	-	74.14	0.61%	-	-
		MIDETF	7.93	0.48%	-	-	12.22	0.48%	-	-
		NV20ETF	3.67	0.39%	-	-	6.18	0.23%	-	-
Vatsal Shah \$ &	Distributor is a relative of an employee of the AMC	BHARATETF	6.10	^ ^	-	-	-	-	-	-

**Other Charges paid to associates/related parties/group companies of Sponsor/AMC**

(₹ in Lakhs)

Name of Associate/ related parties/group companies of Spon- sor/ AMC	Nature of Association/ Nature of relation	Nature of Payment	Scheme Code	Amount	
				2017-18	2016-17
ICICI Bank Limited @	Sponsor	Bank Charges **	CNX100	^ ^	^ ^
			GOLD	^ ^	^ ^
			MIDETF	^ ^	^ ^
			NIFETF	0.01	0.01
			NV20ETF	^ ^	^ ^
			SPICE	^ ^	^ ^
			BHARATETF	0.34	-
ICICI Bank Limited @	Sponsor	Investor Service Charges	BHARATETF	0.28	-

\*\*Bank charges paid include transaction charges paid to ICICI Bank Limited (Professional clearing member) for futures & options transactions

^ ^ Amount less than Rs. 0.01 lakhs or 0.01%

@ Holding by a major shareholder of AMC, viz, ICICI Bank Limited whether directly or indirectly

\$ The disclosure has been made as Distributor is a relative of an employee of the AMC.

& Commission paid to distributor not disclosed for previous year as the relative of the distributor has joined as an employee of the AMC during the the FY 17-18.

Commission disclosed above is net off recovery

Note : The schemes have paid Management Fees and Trusteeship fees to ICICI Prudential Asset Management Company Limited and ICICI Prudential Trust Limited respectively as disclosed in Revenue Account.

**3 Investors holding units in the Scheme over 25% of the NAV :**

Scheme Code	As at March 31, 2018		As at March 31, 2017	
	No. of Investors	Aggregate Holding (%)	No. of Investors	Aggregate Holding (%)
CNX100	1	88.09	1	89.40
GOLD	2	97.77	1	51.07
MIDETF	1	65.51	1	85.68
NV20ETF	1	86.01	1	91.99
SPICE	1	34.70	1	49.80
BHARATETF	1	32.80	-	-
NV30ETF	1	92.91	-	-

**4 Unit Capital movement during the year ended :**

2017-2018						
Scheme Code	Plan	Balance at the begin- ning of the year/Initial Subscription	Issued during the year/period	Repurchased during the year/period	Balance at close of the year	Face Value of Units at the close of the year
		Units	Units	Units	Units	Amount (₹ in Lakhs)
BHARATETF#	Growth Option	-	4,116,315,693	(2,400,169,700)	1,716,145,993	171,614.60
<b>BHARATETF#</b>	<b>Total</b>	<b>-</b>	<b>4,116,315,693</b>	<b>(2,400,169,700)</b>	<b>1,716,145,993</b>	<b>171,614.60</b>
CNX100	Growth Option	3,355,717	50,000	-	3,405,717	340.57
<b>CNX100</b>	<b>Total</b>	<b>3,355,717</b>	<b>50,000</b>	<b>-</b>	<b>3,405,717</b>	<b>340.57</b>
GOLD	Growth Option	3,995,200	190,000	(650,000)	3,535,200	353.52
<b>GOLD</b>	<b>Total</b>	<b>3,995,200</b>	<b>190,000</b>	<b>(650,000)</b>	<b>3,535,200</b>	<b>353.52</b>
MIDETF	Growth Option	1,384,468	450,000	(100,000)	1,734,468	173.45
<b>MIDETF</b>	<b>Total</b>	<b>1,384,468</b>	<b>450,000</b>	<b>(100,000)</b>	<b>1,734,468</b>	<b>173.45</b>
NIFETF	Growth Option	105,442,671	31,550,000	(56,200,000)	80,792,671	8,079.27
<b>NIFETF</b>	<b>Total</b>	<b>105,442,671</b>	<b>31,550,000</b>	<b>(56,200,000)</b>	<b>80,792,671</b>	<b>8,079.27</b>
NV20ETF	Growth Option	1,772,803	175,000	(25,000)	1,922,803	192.28
<b>NV20ETF</b>	<b>Total</b>	<b>1,772,803</b>	<b>175,000</b>	<b>(25,000)</b>	<b>1,922,803</b>	<b>192.28</b>
NV30ETF#	Growth Option	-	1,533,463	(60,008)	1,473,455	147.35
<b>NV30ETF#</b>	<b>Total</b>	<b>-</b>	<b>1,533,463</b>	<b>(60,008)</b>	<b>1,473,455</b>	<b>147.35</b>
SPICE	Growth Option	180,741	70,000	(160,000)	90,741	9.07
<b>SPICE</b>	<b>Total</b>	<b>180,741</b>	<b>70,000</b>	<b>(160,000)</b>	<b>90,741</b>	<b>9.07</b>

2016-17						
Scheme Code	Plan	Balance at the beginning of the year/Initial Subscription	Issued during the year/period	Repurchased during the year/period	Balance at close of the year	Face Value of Units at the close of the year
		Units	Units	Units	Units	Amount (₹ in Lakhs)
CNX100	Growth Option	3,105,717	800,000	(550,000)	3,355,717	335.57
<b>CNX100</b>	<b>Total</b>	<b>3,105,717</b>	<b>800,000</b>	<b>(550,000)</b>	<b>3,355,717</b>	<b>335.57</b>
MIDETF#	Growth Option	-	2,134,487	(750,019)	1,384,468	138.45
<b>MIDETF#</b>	<b>Total</b>	<b>-</b>	<b>2,134,487</b>	<b>(750,019)</b>	<b>1,384,468</b>	<b>138.45</b>
NIFETF	Growth Option	64,492,671	56,100,000	(15,150,000)	105,442,671	10,544.27
<b>NIFETF</b>	<b>Total</b>	<b>64,492,671</b>	<b>56,100,000</b>	<b>(15,150,000)</b>	<b>105,442,671</b>	<b>10,544.27</b>
NV20ETF#	Growth Option	-	3,072,816	(1,300,013)	1,772,803	177.28
<b>NV20ETF#</b>	<b>Total</b>	<b>-</b>	<b>3,072,816</b>	<b>(1,300,013)</b>	<b>1,772,803</b>	<b>177.28</b>
SPICE	Growth Option	170,741	1,160,000	(1,150,000)	180,741	18.07
<b>SPICE</b>	<b>Total</b>	<b>170,741</b>	<b>1,160,000</b>	<b>(1,150,000)</b>	<b>180,741</b>	<b>18.07</b>

GOLD &		
Growth Option	Units	Amount (₹ in Lakhs)
<b>Balance at the beginning of the year at Face Value of Rs. 100 per unit</b>	<b>4,30,520</b>	<b>430.52</b>
Issued at Face Value of Rs. 100 per unit	-	-
Repurchased at Face Value of Rs. 100 per unit	(10,000)	(10.00)
<b>Balance as at June 10, 2016 at Face Value of Rs. 100 per unit</b>	<b>4,20,520</b>	<b>420.52</b>
Transfer Out at Rs. 100 per unit	(4,20,520)	(420.52)
Transfer In at Rs. 10 per unit	42,05,200	420.52
Issued at Face Value of Rs. 10 per unit	40000	4.00
Repurchased at Face Value of Rs. 10 per unit	(2,50,000)	(25.00)
<b>Balance at close of the year at Face Value of Rs. 10 per unit</b>	<b>39,95,200</b>	<b>399.52</b>

& With effect from the close of business hours of June 10, 2016, the Face Value of ICICI Prudential Gold iWIN ETF (Formerly ICICI Prudential Gold Exchange Traded Fund) has been changed from Rs. 100 to Rs. 10.

"Balance at the beginning of the year" includes units allotted during NFO as initial capital.

# indicates the scheme for which units have been allotted during the respective financial year. Initial capital has been disclosed for the schemes which have been allotted during the respective financial year under "Issued during the year/period".

- 5 As on March 31, 2018, certain schemes had contingent liability towards the partly paid shares of Tata Steel Limited. The details of the same are mentioned below:

Scheme Code	No. of outstanding shares	Amount (₹ in Lakhs)
SPICE	33	0.15
NIFETF	10,996	50.69
CNX100	427	1.97
NV20ETF	269	1.24

Contingent Liability (March 31, 2017): In case of ICICI Prudential Gold ETF (Erstwhile ICICI Prudential Gold iWIN ETF) - Pursuant to completion of assessment for the financial year 2010-11 and 2011-12 the Sales Tax department, Government of Maharashtra ("Sales Tax Department") has rejected the claim for refund of Rs. 1.82 crores and has also raised a tax demand for Rs. 0.12 crores against the set off made by the Scheme. In addition to the same, interest and penalty aggregating to Rs. 0.20 crores has been demanded by the department. After considering the recovery at the time of redemption, contingent liability on account of the above assessments is Rs. 0.96 crores. The Mutual Fund has filed an appeal against the order received for payment of demand raised by Sales Tax Department against which the Department has granted an interim stay for payment of demand raised by Sales Tax Department.

- 6 Movement of Investor Education Fund balance for ICICI Prudential Mutual Fund during the Financial Year ended March 31, 2018 is as follows: Amount (₹ in Lakhs)

Particulars	2017-18	2016-17
Opening Balance	40.35	-
Accretion to Investor Education & Awareness Fund including income earned on investment	5,750.12	4,428.13
Less: Utilisation towards investor education and awareness initiatives	2,178.00	2,186.78
Less: Amount contributed to AMFI	2,856.22	2,201.00
Closing Balance	756.25	40.35

- 7 Expenses other than management fee are inclusive of Goods & Services Tax where applicable.

- 8 Unclaimed Dividend & Unclaimed Redemption as at March 31, 2018 :

Particulars	2017-18		2016-17	
	Count	Amount (₹ in Lakhs)	Count	Amount (₹ in Lakhs)
Unclaimed Dividend	85,891	3,093.20	1,51,126	4,052.70
Unclaimed Redemption	5,318	2,280.65	41,880	5,135.67

This disclosure has been carried out for all the schemes and the amount is set aside at a pool level.

Additionally, pursuant to SEBI circular no. SEBI/HO/IMD/DF2/CIR/P/2016/37 dated February 25, 2016 and an addendum issued by the AMC in this regard (dated May 18, 2016), the AMC had introduced separate plans under ICICI Prudential Liquid Fund for deployment of unclaimed amounts. Consequently, unclaimed amounts are deployed in respective investor's folios under the aforesaid plans, in accordance with the said addendum and hence disclosed separately on AMC's website.

- 9 These Abridged Financial Statements have been derived from the Audited Financial Statements referred to in the Audit Report.

- 10 Previous year figures are regrouped wherever necessary.

**ICICI Prudential Mutual Fund**

Address: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai – 400063

**Key Statistics (On the basis of closing units) for the year/period ended March 31, 2018 (figures as per Audited Financials)**

(As per format prescribed for Abridged scheme wise Annual Report- SEBI/IMD/CIR No.8/132968/2008 dt 24/07/08)

ICICI Prudential Mutual Fund		ICICI Prudential Nifty 100 ETF (formerly known as ICICI Prudential Nifty 100 iWIN ETF)		ICICI Prudential Gold ETF (formerly known as ICICI Prudential Gold iWIN ETF)		ICICI Prudential Nifty ETF (formerly known as ICICI Prudential Nifty iWIN ETF)		ICICI Prudential Sensex ETF (formerly known as ICICI Prudential Sensex iWIN ETF)	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
<b>1</b>	<b>NAV PER UNIT (₹)</b>								
<b>A</b>	<b>Open</b>								
	Growth Option	98.8163	81.2727	270.8246	2,777.9133	93.4178	80.0557	306.1566	259.2791
<b>B</b>	<b>Highest during the year</b>								
	Growth Option	120.4827	98.8163	284.4746	310.8771	114.3063	93.4528	377.4345	306.4157
<b>C</b>	<b>Lowest during the year</b>								
	Growth Option	98.4896	79.4614	258.0555	259.1944	92.6995	77.5363	303.1061	252.5783
<b>D</b>	<b>End</b>								
	Growth Option	110.2068	98.8163	283.9824	270.8246	104.2190	93.4178	344.6549	306.1566
<b>2</b>	<b>Assets Under Management (₹ in Lakhs)</b>								
	Closing	3,753.28	3,316.00	9,923.55	10,794.99	84,201.25	98,502.23	313.04	553.35
	Average (AAuM)	3,685.72	2,864.16	10,422.75	11,795.33	102,555.95	68,017.04	313.72	1,343.91
<b>3</b>	<b>Gross Income as % of AAuM *</b>	2.99%	7.13%	2.61%	1.52%	11.84%	2.43%	22.56%	7.36%
<b>4</b>	<b>Expense Ratio</b>								
<b>A</b>	<b>Total Expense as % of AAuM (plan wise) *</b>								
	Other than Direct Option	0.49%	0.49%	1.00%	1.00%	0.05%	0.05%	0.08%	0.08%
<b>B</b>	<b>Management Fee as % of AAuM (plan wise) *</b>								
	Other than Direct Option	0.42%	0.42%	0.59%	0.59%	0.01%	0.01%	^ ^	0.01%
<b>5</b>	<b>Net Income as % of AAuM *</b>	2.50%	6.64%	1.61%	0.52%	11.79%	2.38%	22.48%	7.28%
<b>6</b>	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	4.14	6.36	1.19	0.48	1.15	1.49	8.47	6.31
	<b>Portfolio Turnover Ratio – Equity</b>	0.06	0.24	-	-	0.42	0.27	0.88	2.50
<b>7</b>	<b>Total Dividend per unit distributed during the Year / Period (plan- wise)</b>								
	Growth Option	-	-	-	-	-	2.20	-	-
<b>8</b>	<b>Returns</b>								
	Last One Year								
	<b>Scheme</b>								
	Other than Direct Option	11.63%	21.59%	4.90%	-2.51%	11.66%	19.94%	12.69%	18.08%
	<b>Benchmark</b>	12.33%	20.87%	6.75%	-1.54%	11.86%	18.55%	12.81%	16.88%
	<b>Since Inception</b>								
	<b>Scheme</b>								
	Other than Direct Option	17.25%	18.84%	5.49%	5.58%	13.37%	13.79%	17.28%	17.61%
	<b>Benchmark</b>								
	Other than Direct Option	17.48%	17.47%	6.68%	6.66%	13.53%	12.55%	17.99%	16.53%
	<b>Benchmark Index</b>	<b>Nifty 100</b>		<b>LBMA AM Fixing Prices &amp;</b>		<b>Nifty 50 Index</b>		<b>S&amp;P BSE SENSEX</b>	

\* Annualised

&amp; Benchmark against domestic price of gold as derived from the LBMA AM Fixing prices

^ ^ Amount less than Rs. 0.01 lakhs or 0.01%

# Schemes were launched after 31.03.2017, hence there are no previous year figures.

Note:

- Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment. These returns are shown on absolute basis. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.
- Returns have been calculated based on Growth option. In case where Growth option NAV is not available, Dividend option NAV is considered.
- Gross Income = Amount against (A) in the Revenue account i.e income
- Net Income = Amount against (C) in the Revenue account i.e Net realised Gains/(Losses) for the Year/Period
- Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year/Period
- AAuM = Average daily net assets
- Performance for scheme options in which units are fully redeemed & were issued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.
- Performance figures have been computed based on the last declared NAV.
- Plans closed during the year are not considered for above disclosures
- The performance of the scheme is benchmarked to the Total Return variant of the Index

**ICICI Prudential Mutual Fund**

Address: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon, Mumbai – 400063

**Key Statistics (On the basis of closing units) for the year/period ended March 31, 2018 (figures as per Audited Financials)**

(As per format prescribed for Abridged scheme wise Annual Report- SEBI/IMD/CIR No.8/132968/2008 dt 24/07/08)

ICICI Prudential Mutual Fund		ICICI Prudential Midcap Select ETF (formerly known as ICICI Prudential Midcap Select iWIN ETF)		ICICI Prudential NV20 ETF (formerly known as ICICI Prudential NV20 iWIN ETF)		BHARAT 22 ETF #	ICICI Prudential Nifty Low Vol 30 ETF (formerly known as ICICI Prudential Nifty Low Vol 30 iWIN ETF) #
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2018
1	<b>NAV PER UNIT (₹)</b>						
	<b>A Open</b>						
	Growth Option	60.6800	-	40.2700	-	-	-
	<b>B Highest during the year</b>						
	Growth Option	79.4900	60.6800	51.6700	40.5100	38.9942	84.9900
	<b>C Lowest during the year</b>						
	Growth Option	61.0900	49.2100	39.5100	35.2000	34.4976	73.5300
	<b>D End</b>						
	Growth Option	69.7500	60.6800	46.0400	40.2700	35.1830	80.0800
2	<b>Assets Under Management (₹ in Lakhs)</b>						
	Closing	1,209.77	840.14	885.31	713.97	603,793.12	1,179.92
	Average (AAuM)	1,048.79	745.51	793.73	677.28	787,652.67	1,130.75
3	<b>Gross Income as % of AAuM *</b>	15.40%	6.69%	4.79%	2.85%	17.69%	3.35%
4	<b>Expense Ratio</b>						
	<b>A Total Expense as % of AAuM (plan wise) *</b>						
	Other than Direct Option	0.50%	0.49%	0.49%	0.49%	0.01%	0.50%
	<b>B Management Fee as % of AAuM (plan wise) *</b>						
	Other than Direct Option	0.37%	0.31%	0.36%	0.34%	-	0.43%
5	<b>Net Income as % of AAuM *</b>	14.91%	6.20%	4.29%	2.35%	17.68%	2.85%
6	<b>Portfolio Turnover Ratio - Aggregate for all Asset category</b>	3.85	7.12	4.66	10.50	1.30	5.55
	<b>Portfolio Turnover Ratio – Equity</b>	0.53	0.82	0.14	0.74	1.20	0.10
7	<b>Total Dividend per unit distributed dur- ing the Year / Period (plan- wise)</b>						
	Growth Option	-	-	-	-	-	-
8	<b>Returns</b>						
	Last One Year						
	<b>Scheme</b>						
	Other than Direct Option	15.08%	-	14.46%	-	NA	NA
	<b>Benchmark</b>	16.15%	-	15.29%	-	NA	NA
	<b>Since Inception</b>						
	<b>Scheme</b>						
	Other than Direct Option	20.39%	19.97%	14.34%	11.00%	-2.19%	9.62%
	<b>Benchmark</b>						
	Other than Direct Option	21.65%	19.70%	15.04%	10.08%	-6.14%	9.20%
	<b>Benchmark Index</b>	<b>S&amp;P BSE Midcap Select Index</b>		<b>Nifty50 Value 20 Index</b>		<b>S&amp;P BSE Bharat 22 Index</b>	<b>Nifty 100 Low Volatility 30 Index</b>

\* Annualised

&amp; Benchmark against domestic price of gold as derived from the LBMA AM Fixing prices

^ ^ Amount less than Rs. 0.01 lakhs or 0.01%

# Schemes were launched after 31.03.2017, hence there are no previous year figures.

Note:

1 Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment. These returns are shown on absolute basis. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.

2 Returns have been calculated based on Growth option. In case where Growth option NAV is not available, Dividend option NAV is considered.

3 Gross Income = Amount against (A) in the Revenue account i.e income

4 Net Income = Amount against (C) in the Revenue account i.e Net realised Gains/(Losses) for the Year/Period

5 Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year/Period

6 AAuM = Average daily net assets

7 Performance for scheme options in which units are fully redeemed &amp; were reissued at Face Value on fresh subscriptions (except in case of Direct Plan where NAV of corresponding 'Other than Direct' Plan is considered) made by the investors during the year are shown on absolute basis and accordingly corresponding previous year figures are not shown.

8 Performance figures have been computed based on the last declared NAV.

9 Plans closed during the year are not considered for above disclosures

10 The performance of the scheme is benchmarked to the Total Return variant of the Index

**The Abridged Annual Report has been extracted from the Audited Balance Sheet, Revenue Account and Notes to Accounts. Full Annual Report is available on the website [www.icicipruamc.com](http://www.icicipruamc.com). Unitholders may refer to the full Annual Report displayed on the website w.r.t. general policies and procedures for exercising voting rights, the details of proxy voting exercised during the Financial Year 2017-18 alongwith scrutinizers' certification. For Unitholders of the Scheme, full Annual Report is available for inspection at the Corporate Office/Central Service Office of the AMC and a copy thereof shall be made available to the Unitholder on request on payment of nominal fees.**

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**Disclaimer of India Index Services & Products Ltd., (IISL):**

**For ICICI Prudential Nifty 100 ETF, ICICI Prudential Nifty ETF ICICI Prudential NV20 ETF and ICICI Prudential Nifty Low Vol 30 ETF (Erstwhile ICICI Prudential Nifty 100 iWIN ETF, ICICI Prudential Nifty iWIN ETF, ICICI Prudential NV 20 iWIN ETF and ICICI Prudential Nifty Low Vol 30 iWIN ETF)**

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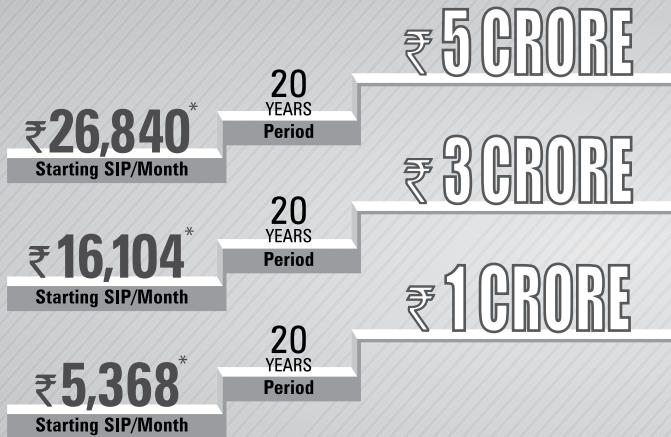
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