

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,

Tel: (022) 2652 5000 Fax: (022) 2652 8100. Website: www.icicipruamc.com, Email id : enquiry@icicipruamc.com

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 Advisor Series - Thematic Fund (Erstwhile ICICI Prudential Advisor Series - Very Aggressive Plan)**
- **ICICI Prudential Advisor Series - Conservative Fund (Erstwhile ICICI Prudential Advisor Series - Moderate Plan)**
- **ICICI Prudential Advisor Series - Passive Strategy Fund (Erstwhile ICICI Prudential Advisor Series - Long Term Savings Plan)**
- **ICICI Prudential Advisor Series - Hybrid Fund (Erstwhile ICICI Prudential Advisor Series - Cautious Plan)**
- **ICICI Prudential Advisor Series - Debt Management Fund (Erstwhile ICICI Prudential Advisor Series - Dynamic Accrual Plan)**
- **ICICI Prudential Regular Gold Savings Fund**
- **ICICI Prudential Global Stable Equity Fund**

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 to 31 March 2018, and related notes for the following schemes of ICICI Prudential Mutual Fund:

- ICICI Prudential Advisor Series - Passive Strategy Fund (formerly known as ICICI Prudential Advisor series Long Term Savings Plan);
- ICICI Prudential Advisor Series - Hybrid Fund (formerly known as ICICI Prudential Advisor series - Cautious Plan);
- ICICI Prudential Global Stable Equity Fund;
- ICICI Prudential Advisor Series - Conservative Fund (formerly known as ICICI Prudential Advisor series - Moderate Plan);
- ICICI Prudential Regular Gold Savings Fund;
- ICICI Prudential Advisor Series - Thematic Fund (formerly known as ICICI Prudential Advisor series - Very Aggressive Plan);
- ICICI Prudential Advisor Series - Debt Management Fund (formerly known as ICICI Prudential Advisor Series - Dynamic Accrual Plan);

(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 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 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 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 25th 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 Advisor Series - Thematic Fund (Erstwhile ICICI Prudential Advisor Series - Very Aggressive Plan)	18-Dec-03	452.72	466.95	69.79	8.05%	14.57%	Open Ended Fund of Funds Scheme
Nifty 50 (75%) + Crisil Composite Bond Fund Index (5%) + Crisil Liquid Fund Index (5%) + Gold (15%)					10.67%	13.94%	
ICICI Prudential Advisor Series - Conservative Fund (Erstwhile ICICI Prudential Advisor Series - Moderate Plan)	18-Dec-03	564.52	551.07	49.23	7.79%	11.80%	Open Ended Fund of Funds Scheme
Nifty 50 (40%) + Crisil Composite Bond Fund Index (40%) + Crisil Liquid Fund Index (10%) + Gold (10%)					8.28%	10.40%	
ICICI Prudential Advisor Series - Passive Strategy Fund (Erstwhile ICICI Prudential Advisor Series - Long Term Savings Plan)	18-Dec-03	842.11	671.01	60.92	8.36%	13.48%	Open Ended Fund of Funds Scheme
Nifty 50 (50%) + Crisil Composite Bond Fund Index (30%) + Crisil Liquid Fund Index (5%) + Gold (15%)					8.99%	12.58%	
ICICI Prudential Advisor Series - Hybrid Fund (Erstwhile ICICI Prudential Advisor Series - Cautious Plan)	18-Dec-03	9,213.14	8,410.79	32.05	6.94%	8.50%	Open Ended Fund of Funds Scheme
Nifty 50 (20%) + Crisil Composite Bond Index (60%) + Crisil Liquid Fund Index (10%) + Gold (10%)					6.90%	8.13%	

ICICI Prudential Advisor Series - Debt Management Fund (Erstwhile known as ICICI Prudential Advisor Series – Dynamic Accrual Plan)	18-Dec-03	27,805.93	2,446.61	27.42	6.84%	7.32%	Open Ended Fund of Funds Scheme
Crisil Liquid Fund Index (30%) + Crisil Composite Bond Fund Index (70%)					5.63%	6.92%	
ICICI Prudential Regular Gold Savings Fund	11-Oct-11	4,551.08	5,714.32	10.52	4.05%	0.79%	Open Ended Fund of Funds Scheme
LBMA AM Fixing Prices					6.75%	2.28%	
ICICI Prudential Global Stable Equity Fund	13-Sep-13	9,052.19	9,806.14	13.63	4.32%	7.06%	Open Ended Fund of Funds Scheme
MSCI World - Net Return Index					13.00%	9.11%	

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 ₹ 10

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 18¹

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 19¹ 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.

¹FY 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.

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

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 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 Advisor Series - Debt Management Fund (Erstwhile known as ICICI Prudential Advisor Series – Dynamic Accrual Plan)**

A Fund of Funds scheme that seeks to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made primarily in the following schemes:

- ICICI Prudential Floating Interest Fund
- ICICI Prudential Short Term Fund
- ICICI Prudential Credit Risk Fund
- ICICI Prudential Savings Fund
- ICICI Prudential Medium Term Bond Fund
- ICICI Prudential All Seasons Bond Fund
- ICICI Prudential Liquid Fund

The Growth option of the scheme posted a return of 6.84% for FY 18 better than the benchmark comprising CRISIL Liquid Fund Index (30%) + CRISIL Composite Bond Fund Index (70%) posted a return of 5.63% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 278.06 crore.

• **ICICI Prudential Advisor Series - Hybrid Fund (Erstwhile known as ICICI Prudential Advisor Series - Cautious Plan)**

A Fund of Funds scheme that seeks to generate regular income primarily through investments in equity and debt oriented schemes of ICICI Prudential Mutual Fund as stated below:

Equity Oriented Schemes

- ICICI Prudential Bluechip Fund
- ICICI Prudential Large & Midcap Fund
- ICICI Prudential US Bluechip Equity Fund
- ICICI Prudential Value Discovery Fund
- ICICI Prudential Midcap Fund
- ICICI Prudential Multicap Fund

Debt Oriented Schemes

- ICICI Prudential Liquid Fund
- ICICI Prudential Corporate Bond Fund
- ICICI Prudential Banking and PSU Debt Fund
- ICICI Prudential Bond Fund
- ICICI Prudential Gilt Fund
- ICICI Prudential Ultra Short Term Fund
- ICICI Prudential Short Term Fund

The Growth option of the scheme posted a return of 6.94% in FY 18 better than the benchmark Nifty 50 (20%) + Crisil Composite Bond Index (60%) + Crisil Liquid Fund Index (10%) + Gold (10%) which posted a return of 6.90% for the same period.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 92.13 crore.

• **ICICI Prudential Advisor Series - Conservative Fund (Erstwhile known as ICICI Prudential Advisor Series - Moderate Plan)**

A Fund of Funds scheme that seeks to generate long term capital appreciation and income by creating a portfolio that is invested in hybrid and debt oriented schemes of ICICI Prudential Mutual Fund as stated below:

Hybrid Schemes

- ICICI Prudential Balanced Advantage Fund
- ICICI Prudential Equity & Debt Fund
- ICICI Prudential Equity Savings Fund
- ICICI Prudential Multi- Asset Fund
- ICICI Prudential Nifty Index Fund

Debt Schemes

- ICICI Prudential Money Market Fund
- ICICI Prudential All Seasons Bond Fund
- ICICI Prudential Constant Maturity Gilt Fund

The Growth option of the scheme posted a return of 7.79% in FY 18. The benchmark comprising Nifty 50 (40%) + CRISIL Composite Bond Index (40%) + CRISIL Liquid Fund Index (10%) + Gold (10%) which posted a return of 8.28% for the same period.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 5.65 crore.

- **ICICI Prudential Advisor Series - Passive Strategy Fund (Erstwhile known as ICICI Prudential Advisor Series - Long Term Savings Plan)**

A Fund of Funds scheme that seeks to generate long term capital appreciation from a portfolio that is invested in following Exchange Traded Funds and debt schemes of ICICI Prudential Mutual Fund.

Index and Exchange Traded Fund

- ICICI Prudential Nifty 100 ETF
- ICICI Prudential Nifty ETF
- ICICI Prudential Nifty Low Vol 30 ETF
- ICICI Prudential NV20 ETF
- ICICI Prudential Sensex ETF
- ICICI Prudential Midcap Select ETF
- BHARAT 22 ETF

Debt Oriented Schemes

- ICICI Prudential Liquid Fund

The Growth option of the scheme posted a return of 8.36% in FY 18. The benchmark comprising of Nifty 50 (50%) + CRISIL Composite Bond Index (30%) + CRISIL Liquid Fund Index (5%) + Gold (15%), posted a return of 8.99% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 8.42 crore.

- **ICICI Prudential Advisor Series - Thematic Fund (Erstwhile known as ICICI Prudential Advisor Series - Very Aggressive Plan)**

A Fund of Funds scheme that seeks to generate long term capital appreciation from a portfolio that is invested sectoral/thematic equity oriented schemes and debt oriented schemes of ICICI Prudential Mutual Fund as highlighted below

Sectoral/Thematic Equity Oriented Schemes:

- ICICI Prudential Infrastructure Fund
- ICICI Prudential Technology Fund
- ICICI Prudential FMCG Fund
- ICICI Prudential Dividend Yield Equity Fund
- ICICI Prudential Exports & Other Services Fund
- ICICI Prudential Banking & Financial Services Fund
- ICICI Prudential Focused Equity Fund
- ICICI Prudential Smallcap Fund
- ICICI Prudential Nifty ETF
- ICICI Prudential Nifty Next 50 Index Fund

Debt oriented Schemes:

- ICICI Prudential Money Market Fund
- ICICI Prudential Floating Interest Fund
- ICICI Prudential Short Term Fund

The Growth option of the scheme posted a return of 8.05% in FY 18. The benchmark comprising Nifty 50 (75%) + CRISIL Composite Bond Fund Index (5%) + CRISIL Liquid Fund Index (5%) + Gold (15%) posted a return of 10.67% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 4.53 crore.

- **ICICI Prudential Regular Gold Savings Fund**

ICICI Prudential Regular Gold Savings Fund is a fund of funds scheme with the primary objective to generate returns by investing in units of ICICI Prudential Gold Exchange Traded Fund (Formerly, known as ICICI Prudential Gold Exchange Traded Fund).

The Growth option of the scheme posted a return of 4.05% in FY 18. The benchmark domestic prices of gold posted a return of 6.75% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 45.51 crore.

- **ICICI Prudential Global Stable Equity Fund**

ICICI Prudential Global Stable Equity Fund is an open ended fund of funds scheme that seeks to provide adequate returns by investing in the units of one or more overseas mutual fund schemes, which have the mandate to invest globally. Currently the Scheme intends to invest in the units/shares of Nordea 1 – Global Stable Equity Fund – Unhedged. The Fund manager may also invest in one or more other overseas mutual fund schemes, with similar investment policy/fundamental attributes and risk profile and is in accordance with the investment strategy of the Scheme.

The scheme posted a return of 4.32% in FY 18. The benchmark MSCI World – Net Return Index posted a return of 13% for the year.

The AAUM of the scheme during the last quarter of FY 18 was ₹ 90.52 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 Depositary 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

- ICICI Prudential Advisor Series – Hybrid Fund (Erstwhile known as ICICI Prudential Advisor Series –Cautious Plan)

A Fund of Funds scheme that seeks to generate regular income primarily through investments in equity and debt oriented schemes of ICICI Prudential Mutual Fund as stated below:

Equity Oriented Schemes:

- ICICI Prudential Bluechip Fund
- ICICI Prudential Large & Mid cap Fund
- ICICI Prudential US Bluechip Equity Fund
- ICICI Prudential Value Discovery Fund
- ICICI Prudential Midcap Fund
- ICICI Prudential Multicap Fund

Debt Oriented Schemes:

- ICICI Prudential Liquid Fund
- ICICI Prudential Corporate Bond Fund
- ICICI Prudential Banking and PSU Debt Fund
- ICICI Prudential Bond Fund
- ICICI Prudential Gilt Fund
- ICICI Prudential Ultra Short Term Fund
- ICICI Prudential Short Term Fund

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

- **ICICI Prudential Advisor Series – Debt Management Fund (Erstwhile known as ICICI Prudential Advisor Series – Dynamic Accrual Plan)**

A Fund of Funds scheme that seeks to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made primarily in the following schemes:

- ICICI Prudential Floating Interest Fund
- ICICI Prudential Short Term Fund
- ICICI Prudential Credit Risk Fund
- ICICI Prudential Savings Fund
- ICICI Prudential Medium Term Bond Fund

- ICICI Prudential All Seasons Bond Fund
- ICICI Prudential Liquid Fund

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

- **ICICI Prudential Advisor Series – Passive Strategy Fund (Erstwhile known as ICICI Prudential Advisor Series – Long Term Savings Plan)**

A Fund of Funds scheme that seeks to generate long term capital appreciation from a portfolio that is invested in following Exchange Traded Funds and debt schemes of ICICI Prudential Mutual Fund.

Exchange Traded Fund:

- ICICI Prudential Nifty 100 ETF
- ICICI Prudential Nifty ETF
- ICICI Prudential Nifty Low Vol 30 ETF
- ICICI Prudential NV20 ETF
- ICICI Prudential Midcap Select ETF
- ICICI Prudential Sensex ETF
- BHARAT 22 ETF

Debt Oriented Schemes:

- ICICI Prudential Liquid Fund

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

- **ICICI Prudential Advisor Series – Conservative Fund (Erstwhile known as ICICI Prudential Advisor Series – Moderate Plan)**

A Fund of Funds scheme that seeks to generate long term capital appreciation and income by creating a portfolio that is invested in hybrid and debt oriented schemes of ICICI Prudential Mutual Fund as stated below:

Hybrid Schemes:

- ICICI Prudential Balanced Advantage Fund
- ICICI Prudential Equity & Debt Fund
- ICICI Prudential Equity Savings Fund
- ICICI Prudential Multi-Asset Fund
- ICICI Prudential Nifty Index Fund

Debt Schemes:

- ICICI Prudential Money Market Fund
- ICICI Prudential All Seasons Bond Fund
- ICICI Prudential Constant Maturity Gilt Fund

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

- **ICICI Prudential Advisor Series – Thematic Fund (Erstwhile known as ICICI Prudential Advisor Series – Very Aggressive Plan)**

A Fund of Funds scheme that seeks to generate long term capital appreciation from a portfolio that is invested sectoral/thematic equity oriented schemes and debt oriented schemes of ICICI Prudential Mutual Fund as highlighted below

Sectoral/Thematic Equity Oriented Schemes:

- ICICI Prudential Infrastructure Fund
- ICICI Prudential Technology Fund
- ICICI Prudential FMCG Fund
- ICICI Prudential Dividend Yield Equity Fund
- ICICI Prudential Exports and Services Fund
- ICICI Prudential Banking & Financial Services Fund
- ICICI Prudential Focused Equity Fund
- ICICI Prudential Smallcap Fund
- ICICI Prudential Nifty ETF
- ICICI Prudential Nifty Next 50 Index Fund

Debt oriented Schemes:

- ICICI Prudential Money Market Fund
- ICICI Prudential Floating Interest Fund
- ICICI Prudential Short Term Fund

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

- **ICICI Prudential Regular Gold Savings Fund**

ICICI Prudential Regular Gold Savings Fund (the Scheme) is a fund of funds scheme with the primary objective to generate returns by investing in units of ICICI Prudential Gold ETF.

However, there can be no assurance that the investment objectives of the Scheme will be realized.

The investments into underlying funds under the Scheme would, inter alia, be governed by:

- The investment management style of such scheme
- The tolerance and the risk profile of such schemes
- The asset allocation (such as equity or debt) of such schemes.

- **ICICI Prudential Global Stable Equity Fund**

ICICI Prudential Global Stable Equity Fund (the Scheme) is an open-ended fund of funds scheme that seeks to provide adequate returns by investing in the units of one or more overseas mutual fund schemes, which have the mandate to invest globally. Currently the Scheme intends to invest in the units/shares of Nordea 1 – Global Stable Equity Fund – Unhedged (N1 – GSEF - U). The fund manager may also invest in one or more other overseas mutual fund schemes, with similar investment policy/fundamental attributes and risk profile and is in accordance with the investment strategy of the Scheme.

The Scheme may also invest a certain portion of its corpus in domestic money market securities and/or money market/liquid schemes of domestic mutual funds including that of ICICI Prudential Mutual Fund, in order to meet liquidity requirements from time to time.

However, there can be no assurance that the investment objective of the Scheme will be realized.

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 Advisor Series - Passive Strategy Fund	0.00	0	473,910.45	9
ICICI Prudential Advisor Series - Hybrid Fund	0.00	0	27,583.15	4
ICICI Prudential Global Stable Equity Fund	0.00	0	954.41	2
ICICI Prudential Advisor Series - Conservative Fund	0.00	0	68,391.19	5
ICICI Prudential Regular Gold Savings Fund	0.00	0	519,916.00	37
ICICI Prudential Advisor Series - Thematic Fund	0.00	0	121,874.33	6
ICICI Prudential Advisor Series - Debt Management Fund	0.00	0	40,569.22	3

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	3521	3512	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
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	3	426	429	0	0	0	0	0	0	0	0	0
IV	Others*	6	514	514	2	1	0	0	0	3	0	0	0
	Total	41	5134	5121	13	4	0	0	0	37	0	0	0

* 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.icicpruamc.com.

VIII. STATUTORY INFORMATION

- A. 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.
- B. 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.
- C. Full Annual Report shall be disclosed on the website (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 Advisor Series - Passive Strategy Fund (formerly known as ICICI Prudential Advisor series Long Term Savings Plan)		ICICI Prudential Advisor Series - Hybrid Fund (formerly known as ICICI Prudential Advisor series - Cautious Plan)		ICICI Prudential Global Stable Equity Fund		ICICI Prudential Advisor Series - Conservative Fund (formerly known as ICICI Prudential Advisor series - Moderate Plan)	
		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
	LIABILITIES								
1	Unit Capital	135.69	122.00	2,872.17	2,962.41	6,390.76	7,342.98	112.78	122.78
2	Reserves & Surplus								
2.1	Unit Premium Reserve	44.95	8.08	1,242.14	1,283.67	(161.03)	103.90	41.08	65.36
2.2	Unrealised Appreciation Reserve	75.36	56.86	229.66	307.88	1,773.55	1,498.06	76.06	66.00
2.3	Other Reserves	573.29	500.31	4,946.21	4,396.23	698.70	664.47	326.58	308.50
3	Loans & Borrowings	-	-	-	-	-	-	-	-
4	Current Liabilities & Provisions								
4.1	Provision for doubtful Income / deposits	-	-	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	4.74	2.83	3.88	6.78	116.61	94.80	2.78	3.25
	TOTAL	834.03	690.08	9,294.06	8,956.97	8,818.59	9,704.21	559.28	565.89
	ASSETS								
1	Investments								
1.1	Listed Securities:								
1.1.1.a	Equity Shares	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
1.2	Securities Awaited Listing:								
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	-	-	-	-	-	-	-	-
1.3	Unlisted Securities:								
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	-	-	-	-	-	-	-	-
1.4	Government Securities								
1.5	Treasury Bills								
1.6	Commercial Papers								
1.7	Certificate of Deposits								
1.8	Bill Rediscounting								
1.9	Units of Domestic Mutual Fund	821.06	682.23	9,241.09	8,797.84	-	-	552.98	558.17
1.10	Foreign Securities	-	-	-	-	8,535.64	9,413.29	-	-
1.11	Gold	-	-	-	-	-	-	-	-
	Investments	821.06	682.23	9,241.09	8,797.84	8,535.64	9,413.29	552.98	558.17
2	Deposits	0.01	-	0.08	0.12	0.56	0.42	-	-
3	Other Current Assets								
3.1	Cash & Bank Balance	2.25	2.71	2.20	2.30	0.50	0.52	2.22	2.70
3.2	CBLO / Reverse Repo Lending	6.91	4.70	50.65	155.18	170.09	277.69	3.22	4.73
3.3	Others	3.80	0.44	0.04	1.53	111.80	12.29	0.86	0.29
4	Deferred Revenue Expenditure (To the Extent not written off)	-	-	-	-	-	-	-	-
	TOTAL	834.03	690.08	9,294.06	8,956.97	8,818.59	9,704.21	559.28	565.89
	Fund Manager	Mrinal Singh and Manish Banthia		Mrinal Singh and Manish Banthia		Priyanka Khandelwal and Rohan Maru		Mrinal Singh and Manish Banthia	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

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 Regular Gold Savings Fund		ICICI Prudential Advisor Series - Thematic Fund (formerly known as ICICI Prudential Advisor series - Very Aggressive Plan)		ICICI Prudential Advisor Series - Debt Management Fund (formerly known as ICICI Prudential Advisor Series - Dynamic Accrual Plan)	
		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
	LIABILITIES						
1	Unit Capital	4,294.30	5,429.68	64.66	74.25	9,333.44	973.55
2	Reserves & Surplus						
2.1	Unit Premium Reserve	266.26	280.55	(14.53)	(10.18)	(3,452.72)	(767.44)
2.2	Unrealised Appreciation Reserve	-	-	49.12	35.11	842.63	195.07
2.3	Other Reserves	(37.14)	(214.68)	352.03	380.72	18,899.03	2,112.03
3	Loans & Borrowings	-	-	-	-	-	-
4	Current Liabilities & Provisions						
4.1	Provision for doubtful Income / deposits	-	-	-	-	-	-
4.2	Other Current Liabilities & Provisions	29.31	36.82	3.17	1.43	274.32	17.20
	TOTAL	4,552.73	5,532.37	454.45	481.33	25,896.70	2,530.41
	ASSETS						
1	Investments						
1.1	Listed Securities:						
1.1.1.a	Equity Shares	-	-	-	-	-	-
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	-	-	-	-	-	-
1.2	Securities Awaited Listing:						
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	-	-	-	-	-	-
1.3	Unlisted Securities:						
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	-	-	-	-	-	-
1.4	Government Securities	-	-	-	-	-	-
1.5	Treasury Bills	-	-	-	-	-	-
1.6	Commercial Papers	-	-	-	-	-	-
1.7	Certificate of Deposits	-	-	-	-	-	-
1.8	Bill Rediscounting	-	-	-	-	-	-
1.9	Units of Domestic Mutual Fund	4,524.34	5,495.61	447.72	476.75	24,902.74	2,462.65
1.10	Foreign Securities	-	-	-	-	-	-
1.11	Gold	-	-	-	-	-	-
	Investments	4,524.34	5,495.61	447.72	476.75	24,902.74	2,462.65
2	Deposits	0.05	0.03	-	-	0.33	0.03
3	Other Current Assets						
3.1	Cash & Bank Balance	1.42	2.47	2.20	2.20	11.21	9.66
3.2	CBLO / Reverse Repo Lending	22.85	30.40	2.01	2.10	656.22	55.96
3.3	Others	4.07	3.86	2.52	0.28	326.20	2.11
4	Deferred Revenue Expenditure (To the extent not written off)	-	-	-	-	-	-
	TOTAL	4,552.73	5,532.37	454.45	481.33	25,896.70	2,530.41
	Fund Manager	Manish Banthia		Mrinal Singh and Manish Banthia		Manish Banthia	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

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 Advisor Series - Passive Strategy Fund (formerly known as ICICI Prudential Advisor series Long Term Savings Plan)		ICICI Prudential Advisor Series - Hybrid Fund (formerly known as ICICI Prudential Advisor series - Cautious Plan)		ICICI Prudential Global Stable Equity Fund		ICICI Prudential Advisor Series - Conservative Fund (formerly known as ICICI Prudential Advisor series - Moderate Plan)	
		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
1	INCOME								
1.1	Dividend	-	5.83	-	1.82	-	-	-	3.54
1.2	Interest	0.26	0.13	3.49	4.35	11.86	18.69	0.20	0.21
1.3	Realised Gains/(Losses) on Foreign Exchange Transactions	-	-	-	-	16.00	(202.38)	-	-
1.4	Realised Gains/(Losses) on Interscheme sale of Investments	-	-	-	-	-	-	-	-
1.5	Realised Gains/(Losses) on External Sale/Redemption of Investments	44.34	201.79	736.46	52.53	259.57	104.86	37.24	142.22
1.6	Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-	-	-
1.7	Other Income	0.54	1.07	0.18	0.93	1.59	1.54	0.58	1.58
	(A)	45.14	208.82	740.13	59.63	289.02	(77.29)	38.02	147.55
2	EXPENSES & LOSSES (Note 7)								
2.1	Interest on Borrowing	-	-	0.04	-	-	-	-	-
2.2	Management Fees	0.58	0.67	6.67	2.70	140.46	122.99	1.49	1.60
2.3	Goods & Services Tax on Management Fees	0.10	0.10	1.18	0.41	14.99	18.41	0.26	0.24
2.4	Transfer Agent's Fees & Expenses	0.22	0.13	1.58	0.64	2.36	2.23	0.11	0.09
2.5	Custodian Fees	-	-	-	-	-	-	-	-
2.6	Trusteeship Fees	-	-	0.02	0.01	0.02	0.02	-	-
2.7	Commission to Agents	2.60	2.33	27.25	15.21	35.70	48.94	1.05	0.98
2.8	Marketing & Distribution Expenses	0.13	0.11	0.13	0.31	0.13	0.11	0.13	0.23
2.9	Audit Fees	0.14	0.08	0.18	0.08	0.18	0.01	0.14	0.08
2.10	Other Operating Expenses	1.72	1.19	1.89	1.06	3.21	4.28	0.97	0.71
2.11	Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-
	(B)	5.49	4.61	38.94	20.42	197.05	196.99	4.15	3.93
3	Net Realised Gains / (Losses) for the Year / Period (A-B = C)	39.65	204.21	701.19	39.21	91.97	(274.28)	33.87	143.62
4	Change in Unrealised Depreciation in value of Investments (D)	-	84.51	78.21	-	-	-	-	47.55
5	Net Gains / (Losses) for the Year/ Period (E= C - D)	39.65	119.70	622.98	39.21	91.97	(274.28)	33.87	96.07
6	Change in Unrealised Appreciation in value of Investments (F)	18.49	-	-	251.64	295.21	543.19	10.07	-
7	Net Surplus/ (Deficit) for the year/ period (G = E + F)	58.14	119.70	622.98	290.85	387.18	268.91	43.94	96.07
7.1	Add: Balance Transfer from Unrealised Appreciation Reserve	56.86	141.37	307.88	56.24	1,498.06	1,213.08	66.00	113.54
7.2	Less: Balance Transfer to Unrealised Appreciation Reserve	75.36	56.86	229.66	307.88	1,773.55	1,498.06	76.06	66.00
7.3	Add/(Less) : Income Equalisation	33.37	(17.12)	(151.21)	4,257.87	(77.44)	55.27	(15.80)	(37.14)
7.4	Surplus/(Deficit) brought forward	500.28	313.22	4,396.22	99.15	664.45	625.27	308.50	202.03
8	Total	573.29	500.31	4,946.21	4,396.23	698.70	664.47	326.58	308.50
9	Dividend Appropriation								
9.1	Income Distributed during the year/period	-	-	-	-	-	-	-	-
9.2	Tax on Income distributed during the year/period	-	-	-	-	-	-	-	-
10	Retained Surplus/ (Deficit) Carried forward to Balance Sheet	573.29	500.31	4,946.21	4,396.23	698.70	664.47	326.58	308.50
	Fund Manager	Mrinal Singh and Manish Banthia		Mrinal Singh and Manish Banthia		Priyanka Khandelwal and Rohan Maru		Mrinal Singh and Manish Banthia	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

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 Regular Gold Savings Fund		ICICI Prudential Advisor Series - Thematic Fund (formerly known as ICICI Prudential Advisor series - Very Aggressive Plan)		ICICI Prudential Advisor Series - Debt Management Fund (formerly known as ICICI Prudential Advisor Series - Dynamic Accrual Plan)	
		Year Ended		Year Ended		Year Ended	
		31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017	31-Mar-2018	31-Mar-2017
1	INCOME						
1.1	Dividend	-	-	-	1.51	-	-
1.2	Interest	2.66	3.98	0.11	0.08	8.25	1.84
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	(53.63)	(11.96)	25.95	147.70	465.00	12.80
1.6	Realised Gains/(Losses) on Derivative Transactions	-	-	-	-	-	-
1.7	Other Income	8.61	28.28	-	1.66	26.34	2.12
	(A)	(42.36)	20.30	26.06	150.95	499.59	16.76
2	EXPENSES & LOSSES (Note 7)						
2.1	Interest on Borrowing	-	-	-	-	0.39	0.05
2.2	Management Fees	-	-	0.36	0.51	73.37	7.24
2.3	Goods & Services Tax on Management Fees	-	-	0.06	0.08	13.18	1.09
2.4	Transfer Agent's Fees & Expenses	1.75	3.17	0.08	0.08	3.35	0.44
2.5	Custodian Fees	0.20	0.22	-	-	-	-
2.6	Trusteeship Fees	0.01	0.02	-	-	0.04	-
2.7	Commission to Agents	16.72	20.01	1.70	1.67	82.74	3.41
2.8	Marketing & Distribution Expenses	0.34	-	0.13	0.11	0.13	0.31
2.9	Audit Fees	0.15	0.12	0.14	0.08	0.36	0.08
2.10	Other Operating Expenses	3.76	5.05	1.06	0.86	5.32	2.56
2.11	Deferred Revenue Expenses Written Off	-	-	-	-	-	-
	(B)	22.93	28.59	3.53	3.39	178.88	15.18
3	Net Realised Gains / (Losses) for the Year / Period (A-B = C)	(65.29)	(8.29)	22.53	147.56	320.71	1.58
4	Change in Unrealised Depreciation in value of Investments (D)	-	-	-	53.91	-	-
5	Net Gains / (Losses) for the Year/ Period (E= C - D)	(65.29)	(8.29)	22.53	93.65	320.71	1.58
6	Change in Unrealised Appreciation in value of Investments (F)	237.95	114.51	14.01	-	647.56	175.05
7	Net Surplus/ (Deficit) for the year/ period (G = E + F)	172.66	106.22	36.54	93.65	968.27	176.63
7.1	Add: Balance Transfer from Unrealised Appreciation Reserve	-	-	35.11	89.02	195.07	20.03
7.2	Less: Balance Transfer to Unrealised Appreciation Reserve	-	-	49.12	35.11	842.63	195.07
7.3	Add/(Less) : Income Equalisation	4.88	0.24	(51.22)	(41.57)	16,466.31	1,716.82
7.4	Surplus/(Deficit) brought forward	(214.68)	(321.14)	380.72	274.73	2,112.01	393.62
8	Total	(37.14)	(214.68)	352.03	380.72	18,899.03	2,112.03
9	Dividend Appropriation						
9.1	Income Distributed during the year/period	-	-	-	-	-	-
9.2	Tax on Income distributed during the year/period	-	-	-	-	-	-
10	Retained Surplus/ (Deficit) Carried forward to Balance Sheet	(37.14)	(214.68)	352.03	380.72	18,899.03	2,112.03
	Fund Manager	Manish Banthia		Mrinal Singh and Manish Banthia		Manish Banthia	

Annexure I- Notes to Accounts

Figures Less than ₹ 500 are shown as zero

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
AGGRES	ICICI Prudential Advisor Series - Passive Strategy Fund (formerly known as ICICI Prudential Advisor series Long Term Savings Plan)
CAUT	ICICI Prudential Advisor Series - Hybrid Fund (formerly known as ICICI Prudential Advisor series - Cautious Plan)
GLOBALS	ICICI Prudential Global Stable Equity Fund
MODER	ICICI Prudential Advisor Series - Conservative Fund (formerly known as ICICI Prudential Advisor series - Moderate Plan)
REGGOLD	ICICI Prudential Regular Gold Savings Fund
VERAGG	ICICI Prudential Advisor Series - Thematic Fund (formerly known as ICICI Prudential Advisor series - Very Aggressive Plan)
VERCAU	ICICI Prudential Advisor Series - Debt Management Fund (formerly known as ICICI Prudential Advisor Series - Dynamic Accrual Plan)

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)

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
AGGRES	75.36	9.09%	56.86	8.27%
CAUT	229.66	2.47%	307.88	3.44%
GLOBALS	1773.55	20.38%	1498.06	15.59%
MODER	76.06	13.67%	66.00	11.73%
REGGOLD	(17.99)	-0.40%	(255.94)	-4.66%
VERAGG	49.12	10.88%	35.11	7.32%
VERCAU	842.63	3.29%	195.07	7.76%

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
Equity Securities										
AGGRES	785.56	-	-	-	-	635.77	-	-	-	-
CAUT	9,195.79	-	-	-	-	4,453.17	-	-	-	-
GLOBALS	9,402.41	-	-	-	-	9,710.42	-	-	-	-
MODER	586.53	-	-	-	-	538.50	-	-	-	-
REGGOLD	4,944.47	-	-	-	-	6,012.34	-	-	-	-
VERAGG	474.62	-	-	-	-	454.37	-	-	-	-
VERCAU	18,310.94	-	-	-	-	1,868.88	-	-	-	-
Other than Equity Securities										
AGGRES	785.56	1,613.38	205.38%	1,535.42	195.46%	635.77	1,264.25	198.85%	1,280.36	201.39%
CAUT	9,195.79	33,200.88	361.04%	33,525.84	364.58%	4,453.17	25,145.85	564.67%	16,741.61	375.95%
GLOBALS	9,402.41	49,217.24	523.45%	50,783.76	540.11%	9,710.42	76,058.05	783.26%	75,351.43	775.99%
MODER	586.53	1,047.18	178.54%	1,101.39	187.78%	538.50	1,292.03	239.93%	1,334.87	247.89%
REGGOLD	4,944.47	11,222.70	226.97%	12,399.86	250.78%	6,012.34	21,801.96	362.62%	22,417.77	372.86%
VERAGG	474.62	890.63	187.65%	959.82	202.23%	454.37	1,052.29	231.59%	1,117.67	245.98%
VERCAU	18,310.94	59,321.85	323.97%	37,400.19	204.25%	1,868.88	9,570.81	512.11%	7,719.74	413.07%
Total										
AGGRES	785.56	1,613.38	205.38%	1,535.42	195.46%	635.77	1,264.25	198.85%	1,280.36	201.39%
CAUT	9,195.79	33,200.88	361.04%	33,525.84	364.58%	4,453.17	25,145.85	564.67%	16,741.61	375.95%
GLOBALS	9,402.41	49,217.24	523.45%	50,783.76	540.11%	9,710.42	76,058.05	783.26%	75,351.43	775.99%
MODER	586.53	1,047.18	178.54%	1,101.39	187.78%	538.50	1,292.03	239.93%	1,334.87	247.89%
REGGOLD	4,944.47	11,222.70	226.97%	12,399.86	250.78%	6,012.34	21,801.96	362.62%	22,417.77	372.86%
VERAGG	474.62	890.63	187.65%	959.82	202.23%	454.37	1,052.29	231.59%	1,117.67	245.98%
VERCAU	18,310.94	59,321.85	323.97%	37,400.19	204.25%	1,868.88	9,570.81	512.11%	7,719.74	413.07%

Equity Securities excludes transactions in futures & 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
AGGRES	Aggregate value of non traded Units of Mutual Fund	821.06	99.01%	682.23	99.27%
CAUT	Aggregate value of non traded Units of Mutual Fund	9,241.09	99.47%	8,797.84	98.30%
GLOBALS	Aggregate value of non traded Units of Overseas Mutual Fund Units	8,535.64	98.09%	9,413.29	97.96%
MODER	Aggregate value of non traded Units of Mutual Fund	552.98	99.37%	558.17	99.20%
REGGOLD	Aggregate value of non traded Units of Mutual Fund	4,524.34	100.02%	5,495.61	100.00%
VERAGG	Aggregate value of non traded Units of Mutual Fund	447.72	99.21%	476.75	99.34%
VERCAU	Aggregate value of non traded Units of Mutual Fund	24,902.74	97.19%	2,462.65	97.99%

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	AGGRES	20.11	8.90%	0.36	12.88%	3.13	3.94%	0.30	12.14%
		CAUT	1.07	0.03%	0.08	0.31%	0.15	^ ^	0.09	0.51%
		GLOBALS	13.49	2.18%	3.43	9.34%	25.55	0.33%	5.82	10.65%
		MODER	6.09	9.06%	0.19	9.98%	1.90	2.88%	0.18	9.37%
		REGGOLD	99.20	8.57%	5.42	33.17%	248.00	16.40%	7.37	34.78%
		VERAGG	-	-	0.26	14.07%	-	-	0.23	12.94%
		VERCAU	6,276.55	17.03%	7.02	2.56%	4.45	0.16%	0.04	0.93%
ICICI Securities Limited	Group Company	AGGRES	7.22	3.20%	0.25	9.19%	6.69	8.43%	0.25	9.96%
		CAUT	1.25	0.03%	0.01	0.05%	0.78	0.01%	0.01	0.07%
		GLOBALS	16.44	2.66%	1.35	3.69%	23.01	0.29%	1.32	2.41%
		MODER	6.73	10.01%	0.10	5.27%	1.78	2.70%	0.07	3.56%

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
		REGGOLD	98.77	8.53%	0.32	1.98%	69.33	4.59%	0.40	1.90%
		VERAGG	-	-	0.23	12.44%	-	-	0.25	13.94%
		VERCAU	157.52	0.43%	0.75	0.27%	236.04	8.44%	0.61	13.82%
Unique Investment Consultants \$ ***	Distributor is a relative of an employee of the AMC	REGGOLD	-	-	^ ^	^ ^	-	-	^ ^	^ ^
Vatsal Shah \$ &	Distributor is a relative of an employee of the AMC	MODER	-	-	^ ^	^ ^	-	-	-	-

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

(₹ in Lakhs)

Name of Associate/ related parties/group companies of Sponsor/ AMC	Nature of Association/ Nature of relation	Nature of Payment	Scheme Code	Amount	
				2017-18	2016-17
ICICI Bank Limited @	Sponsor	Bank Charges **	AGGRES	^ ^	^ ^
			CAUT	^ ^	^ ^
			GLOBALS	0.13	0.19
			MODER	^ ^	^ ^
			REGGOLD	0.37	0.75
			VERAGG	^ ^	^ ^
			VERCAU	0.02	0.01
MF Utilities India Pvt Ltd	Employee of the AMC is director of the Company	Investor Service Charges	AGGRES	-	0.01
			GLOBALS	-	0.04
			REGGOLD	-	0.11
			VERCAU	-	0.10
			CAUT	-	-
			MODER	-	-
			VERAGG	-	-
ICICI Bank Limited @	Sponsor	Investor Service Charges	AGGRES	^ ^	-
			GLOBALS	^ ^	-
			REGGOLD	0.01	-
			VERCAU	0.06	-
			CAUT	^ ^	-
			MODER	^ ^	-
			VERAGG	-	-

**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.

*** Relative of the distributor ceased to be an employee of the AMC during August 2017.

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 as on March 31, 2018 are Nil. (Previous Year - Nil)

4 Unit Capital movement during the year ended :

2017-2018						
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)
AGGRES	Direct Dividend Option	3,423	36,325	(23,971)	15,777	1.58
AGGRES	Direct Growth Option	79,429	127,898	(27,733)	179,594	17.96
AGGRES	Dividend Option	554,402	41,524	(74,996)	520,930	52.09
AGGRES	Growth Option	582,726	141,689	(83,849)	640,566	64.06
AGGRES	Total	1,219,980	347,436	(210,549)	1,356,867	135.69
CAUT	Direct Dividend Option	3,130	3,738	(5,173)	1,694	0.17
CAUT	Direct Growth Option	9,565,977	124,799	(179,997)	9,510,779	951.08
CAUT	Dividend Option	354,310	4,108	(20,845)	337,573	33.76
CAUT	Growth Option	19,700,649	926,499	(1,755,528)	18,871,619	1,887.16
CAUT	Total	29,624,066	1,059,143	(1,961,544)	28,721,665	2,872.17
GLOBALS	Direct Dividend Option	219,869	20,168	(130,993)	109,044	10.90
GLOBALS	Direct Growth Option	2,434,100	865,489	(488,528)	2,811,061	281.11
GLOBALS	Dividend Option	1,136,199	75,317	(462,768)	748,748	74.87
GLOBALS	Growth Option	69,639,633	3,369,691	(12,770,568)	60,238,756	6,023.88
GLOBALS	Total	73,429,801	4,330,664	(13,852,856)	63,907,609	6,390.76
MODER	Direct Dividend Option	33,311	5,037	(11,736)	26,612	2.66
MODER	Direct Growth Option	133,989	54,048	(106,602)	81,435	8.14
MODER	Dividend Option	623,779	20,406	(38,587)	605,598	60.56
MODER	Growth Option	436,763	44,640	(67,204)	414,198	41.42
MODER	Total	1,227,841	124,131	(224,130)	1,127,843	112.78
REGGOLD	Direct Dividend Option	333,325	156,636	(172,004)	317,957	31.80
REGGOLD	Direct Growth Option	3,880,341	1,874,829	(1,626,003)	4,129,166	412.92
REGGOLD	Dividend Option	1,746,362	195,662	(828,368)	1,113,656	111.37
REGGOLD	Growth Option	48,336,783	7,340,804	(18,295,366)	37,382,222	3,738.22
REGGOLD	Total	54,296,811	9,567,931	(20,921,741)	42,943,001	4,294.31
VERAGG	Direct Growth Option	9,004	-	-	9,004	0.90
VERAGG	Dividend Option	351,004	-	(38,894)	312,110	31.21
VERAGG	Growth Option	382,516	-	(57,009)	325,507	32.55
VERAGG	Total	742,524	-	(95,903)	646,622	64.66
VERCAU	Direct Dividend Option	659,869	142,442	(101,534)	700,776	70.08
VERCAU	Direct Growth Option	3,907,209	3,091,080	(1,134,197)	5,864,092	586.41
VERCAU	Dividend Option	367,993	19,346,406	(11,305,630)	8,408,769	840.88
VERCAU	Growth Option	4,800,463	112,943,741	(39,383,401)	78,360,803	7,836.08
VERCAU	Total	9,735,534	135,523,669	(51,924,763)	93,334,440	9,333.45

2016-2017						
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)
AGGRES	Direct Dividend Option	3,667	1,912	(2,156)	3,423	0.34
AGGRES	Direct Growth Option	45,179	35,535	(1,285)	79,429	7.94
AGGRES	Dividend Option	599,049	18,021	(62,667)	554,402	55.44
AGGRES	Growth Option	598,688	79,777	(95,739)	582,726	58.27
AGGRES	Total	1,246,582	135,245	(161,847)	1,219,980	121.99
CAUT	Direct Dividend Option	4,607	-	(1,477)	3,130	0.31
CAUT	Direct Growth Option	16,177	9,834,627	(284,827)	9,565,977	956.60
CAUT	Dividend Option	553,262	28,170	(227,121)	354,310	35.43
CAUT	Growth Option	295,091	19,480,787	(75,229)	19,700,649	1,970.06
CAUT	Total	869,136	29,343,584	(588,654)	29,624,066	2,962.40
GLOBALS	Direct Dividend Option	221,069	32,418	(33,618)	219,869	21.99
GLOBALS	Direct Growth Option	2,566,330	584,113	(716,343)	2,434,100	243.41
GLOBALS	Dividend Option	1,597,979	131,496	(593,276)	1,136,199	113.62
GLOBALS	Growth Option	62,211,758	19,965,739	(12,537,864)	69,639,633	6,963.96
GLOBALS	Total	66,597,136	20,713,767	(13,881,102)	73,429,801	7,342.98
MODER	Direct Dividend Option	13,503	22,172	(2,364)	33,311	3.33
MODER	Direct Growth Option	41,774	96,875	(4,661)	133,989	13.40

2016-2017						
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)
MODER	Dividend Option	796,572	1,817	(174,610)	623,779	62.38
MODER	Growth Option	467,376	24,432	(55,045)	436,763	43.68
MODER	Total	1,319,225	145,296	(236,680)	1,227,841	122.79
REGGOLD	Direct Dividend Option	226,942	195,358	(88,975)	333,325	33.33
REGGOLD	Direct Growth Option	3,268,908	1,798,442	(1,187,009)	3,880,341	388.03
REGGOLD	Dividend Option	2,510,085	222,785	(986,509)	1,746,362	174.64
REGGOLD	Growth Option	54,023,048	11,373,750	(17,060,015)	48,336,783	4,833.68
REGGOLD	Total	60,028,983	13,590,335	(19,322,507)	54,296,811	5,429.68
VERAGG	Direct Growth Option	9,004	-	-	9,004	0.90
VERAGG	Dividend Option	441,598	-	(90,594)	351,004	35.10
VERAGG	Growth Option	406,420	-	(23,903)	382,516	38.25
VERAGG	Total	857,022	-	(114,498)	742,524	74.25
VERCAU	Direct Dividend Option	13,134	733,870	(87,136)	659,869	65.99
VERCAU	Direct Growth Option	668,575	5,070,643	(1,832,009)	3,907,209	390.72
VERCAU	Dividend Option	183,144	258,548	(73,699)	367,993	36.80
VERCAU	Growth Option	1,199,925	5,245,829	(1,645,291)	4,800,463	480.05
VERCAU	Total	2,064,778	11,308,891	(3,638,135)	9,735,534	973.56

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

5 Contingent Liability as at March 31, 2018: Nil (Previous Year: Nil)

6 Movement of Investor Education Fund balance for ICICI Prudential Mutual Fund during the Financial Year ended March 31, 2018 is as follows:

Particulars	Amount (₹ in Lakhs)	
	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 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)

1		ICICI Prudential Advisor Series - Passive Strategy Fund (formerly known as ICICI Prudential Advisor series Long Term Savings Plan)		ICICI Prudential Advisor Series - Hybrid Fund (formerly known as ICICI Prudential Advisor series - Cautious Plan)		ICICI Prudential Global Stable Equity Fund		ICICI Prudential Advisor Series - Conservative Fund (formerly known as ICICI Prudential Advisor series - Moderate Plan)	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
	NAV PER UNIT (₹)								
A	Open								
	Direct Dividend Option	57.3150	47.3065	30.4722	27.6981	13.44	12.93	46.5859	38.9941
	Direct Growth Option	57.3168	47.3079	30.6829	27.8897	13.44	12.93	46.6083	39.0128
	Dividend Option	56.2578	46.5671	29.9880	27.3724	13.07	12.66	45.7003	38.2417
	Growth Option	56.2578	46.5671	29.9880	27.3724	13.07	12.66	45.7003	38.2417
B	High								
	Direct Dividend Option	65.3243	57.3150	32.7113	30.6481	15.07	13.91	51.7032	46.5859
	Direct Growth Option	65.3265	57.3168	32.9378	30.8601	15.07	13.91	51.7281	46.6083
	Dividend Option	63.9030	56.2578	32.0505	30.2107	14.57	13.58	50.5936	45.7003
	Growth Option	63.9030	56.2578	32.0505	30.2107	14.57	13.58	50.5936	45.7003
C	Low								
	Direct Dividend Option	56.8895	47.0275	30.3322	27.6591	13.2900	12.82	46.2585	38.8739
	Direct Growth Option	56.8913	47.0289	30.5420	27.8505	13.2900	12.82	46.2807	38.8926
	Dividend Option	55.8241	46.2897	29.8473	27.3335	12.9200	12.48	45.3671	38.1233
	Growth Option	55.8241	46.2897	29.8473	27.3335	12.9200	12.48	45.3671	38.1233
D	End								
	Direct Dividend Option	62.3168	57.3150	32.7113	30.4722	14.11	13.44	50.3337	46.5859
	Direct Growth Option	62.3190	57.3168	32.9378	30.6829	14.11	13.44	50.3579	46.6083
	Dividend Option	60.9204	56.2578	32.0505	29.9880	13.63	13.07	49.2319	45.7003
	Growth Option	60.9204	56.2578	32.0505	29.9880	13.63	13.07	49.2319	45.7003
2	Assets Under Management (₹ in Lakhs)								
	Closing	829.30	687.22	9,290.18	8,950.16	8,701.98	9,609.38	556.49	562.64
	Average (AAuM)	785.56	635.77	9,195.79	4,453.17	9,402.41	9,709.52	586.53	538.50
3	Gross Income as % of AAuM *	5.75%	32.84%	8.05%	1.34%	3.07%	-0.80%	6.48%	27.40%
4	Expense Ratio								
A	Total Expense as % of AAuM (plan wise) *								
	Direct Option	0.35%	0.33%	0.13%	0.06%	1.39%	1.29%	0.45%	0.44%
	Other than Direct Option	0.75%	0.75%	0.57%	0.57%	2.12%	1.99%	0.75%	0.75%
B	Management Fee as % of AAuM (plan wise) *								
	Direct Option	0.06%	0.08%	0.07%	0.02%	1.17%	1.16%	0.19%	0.22%
	Other than Direct Option	0.08%	0.11%	0.07%	0.07%	1.51%	1.26%	0.26%	0.30%
5	Net Income as % of AAuM *	5.05%	32.12%	7.63%	0.88%	0.98%	-2.82%	5.77%	26.67%
6	Portfolio Turnover Ratio - Aggregate for all Asset category	1.95	1.99	3.61	3.76	5.23	7.76	1.79	2.40
	Portfolio Turnover Ratio – Equity	-	-	-	-	-	-	-	-
7	Total Dividend per unit distributed during the Year / Period (plan- wise)								
	Direct Dividend Option	-	-	-	-	-	-	-	-
	Direct Growth Option	-	-	-	-	-	-	-	-
	Dividend Option	-	-	-	-	-	-	-	-
	Growth Option	-	-	-	-	-	-	-	-
8	Returns								
A	Last One Year								
	Scheme								
	Direct Option	8.80%	21.16%	7.41%	10.02%	5.03%	3.94%	8.11%	19.47%
	Other than Direct Option	8.36%	20.81%	6.94%	9.56%	4.32%	3.24%	7.79%	19.50%
	Benchmark	8.99%	12.86%	6.90%	11.02%	13.00%	12.18%	8.28%	12.55%

		ICICI Prudential Advisor Series - Passive Strategy Fund (formerly known as ICICI Prudential Advisor series Long Term Savings Plan)		ICICI Prudential Advisor Series - Hybrid Fund (formerly known as ICICI Prudential Advisor series - Cautious Plan)		ICICI Prudential Global Stable Equity Fund		ICICI Prudential Advisor Series - Conservative Fund (formerly known as ICICI Prudential Advisor series - Moderate Plan)	
		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	Since Inception								
	Scheme								
	Direct Option	11.18%	21.16%	9.24%	10.02%	7.88%	3.94%	10.98%	19.47%
	Other than Direct Option	13.48%	20.81%	8.50%	9.56%	7.06%	3.24%	11.80%	19.50%
	Benchmark								
	Direct Option	9.36%	12.86%	9.14%	11.02%	9.11%	12.18%	9.35%	12.55%
	Other than Direct Option	12.58%	12.86%	8.13%	11.02%	9.11%	12.18%	10.40%	12.55%
	Benchmark Index	Nifty 50 (50%) + Crisil Composite Bond Fund Index (30%) + Crisil Liquid Fund Index (5%) + Gold (15%)		Nifty 50 (20%) + Crisil Composite Bond Fund Index (60%) + Crisil Liquid Fund Index (10%) + Gold (10%)		MSCI World - Net Return Index		Nifty 50 (40%) + Crisil Composite Bond Fund Index (40%) + Crisil Liquid Fund Index (10%) + Gold (10%)	

* Annualised

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 & 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

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 ended March 31, 2017 (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 Regular Gold Savings Fund		ICICI Prudential Advisor Series - Thematic Fund (formerly known as ICICI Prudential Advisor series - Very Aggressive Plan)		ICICI Prudential Advisor Series - Debt Management Fund (formerly known as ICICI Prudential Advisor Series - Dynamic Accrual Plan)	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
1	NAV PER UNIT (₹)						
	A Open						
	Direct Dividend Option	10.2047	10.0428	-	-	26.0477	23.5437
	Direct Growth Option	10.2043	10.0424	64.9108	52.8580	25.9513	23.4566
	Dividend Option	10.1142	9.9539	64.6270	52.6421	25.6818	23.3106
	Growth Option	10.1142	9.9539	64.6270	52.6421	25.6818	23.3106
	B High						
	Direct Dividend Option	10.6809	11.4926	-	-	27.9418	26.0477
	Direct Growth Option	10.6805	11.4922	70.5688	64.9108	27.8384	25.9513
	Dividend Option	10.5509	11.3737	70.0300	64.6270	27.4244	25.6818
	Growth Option	10.5509	11.3737	70.0300	64.6270	27.4244	25.6818
	C Low						
	Direct Dividend Option	9.6193	9.5902	-	-	25.9981	23.6006
	Direct Growth Option	9.6189	9.5898	64.3199	52.8247	25.9019	23.5133
	Dividend Option	9.5209	9.4813	64.0207	52.6070	25.6311	23.3658
	Growth Option	9.5209	9.4813	64.0207	52.6070	25.6311	23.3658
	D End						
	Direct Dividend Option	10.6540	10.2047	-	-	27.9418	26.0477
	Direct Growth Option	10.6536	10.2043	70.3710	64.9108	27.8384	25.9513
	Dividend Option	10.5201	10.1142	69.7863	64.6270	27.4244	25.6818
	Growth Option	10.5201	10.1142	69.7863	64.6270	27.4244	25.6818
2	Assets Under Management (₹ in Lakhs)						
	Closing	4,523.42	5,495.55	451.28	479.90	25,622.38	2,513.21
	Average (AAuM)	4,944.47	6,012.34	474.62	454.37	18,310.94	1,868.88
3	Gross Income as % of AAuM *	-0.86%	0.34%	5.49%	33.22%	2.73%	0.90%
4	Expense Ratio						
	A Total Expense as % of AAuM (plan wise) *						
	Direct Option	0.12%	0.14%	0.35%	0.37%	0.54%	0.59%
	Other than Direct Option	0.50%	0.50%	0.75%	0.75%	1.01%	0.99%
	B Management Fee as % of AAuM (plan wise) *						
	Direct Option	-	-	0.05%	0.11%	0.38%	0.34%
	Other than Direct Option	-	-	0.08%	0.11%	0.40%	0.42%
5	Net Income as % of AAuM *	-1.32%	-0.14%	4.75%	32.48%	1.75%	0.08%
6	Portfolio Turnover Ratio - Aggregate for all Asset category	2.27	3.63	1.88	2.32	2.04	4.13
	Portfolio Turnover Ratio – Equity	-	-	-	-	-	-
7	Total Dividend per unit distributed during the Year / Period (plan- wise)						
	Direct Dividend Option	-	-	-	-	-	-
	Direct Growth Option	-	-	-	-	-	-
	Dividend Option	-	-	-	-	-	-
	Growth Option	-	-	-	-	-	-
8	Returns						
	A Last One Year						
	Scheme						
	Direct Option	4.44%	1.61%	8.48%	22.80%	7.33%	10.64%
	Other than Direct Option	4.05%	1.61%	8.05%	22.77%	6.84%	10.17%
	Benchmark	6.75%	-1.54%	10.67%	14.65%	5.63%	9.89%

		ICICI Prudential Regular Gold Savings Fund		ICICI Prudential Advisor Series - Thematic Fund (formerly known as ICICI Prudential Advisor series - Very Aggressive Plan)		ICICI Prudential Advisor Series - Debt Management Fund (formerly known as ICICI Prudential Advisor Series - Dynamic Accrual Plan)	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
B	Since Inception						
	Scheme						
	Direct Option	-1.13%	1.61%	12.04%	22.80%	10.70%	10.64%
	Other than Direct Option	0.79%	1.61%	14.57%	22.77%	7.32%	10.17%
	Benchmark						
	Direct Option	0.07%	-1.54%	8.45%	14.65%	9.29%	9.89%
	Other than Direct Option	2.28%	-1.54%	13.94%	14.65%	6.92%	9.89%
	Benchmark Index	LBMA AM Fixing Prices		Nifty 50 (75%) + Crisil Composite Bond Fund Index (5%) + Crisil Liquid Fund Index (5%) + Gold (15%)		Crisil Liquid Fund Index (30%) + Crisil Composite Bond Fund Index (70%)	

* Annualised

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 & 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. 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.

Investors may please note that they will be bearing the expenses of the relevant fund of fund scheme in addition to the expenses of the underlying schemes in which the fund of fund scheme makes investment.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Disclaimer

Some of the material used in the document may have been obtained from members/persons other than the AMC and/or its affiliates and which may have been made available to the AMC and/or to its affiliates. Information gathered and material used in this document is believed to be from reliable sources. The AMC however does not warrant the accuracy, reasonableness and / or completeness of any information. We have included statements / opinions / recommendations in this document, which contain words, or phrases such as "will", "expect", "should", "believe" and similar expressions or variations of such expressions that are "forward looking statements". Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our services and / or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc.

Investors are requested to refer the Scheme Information Document for Product Label assigned to various schemes in terms of risk associated with investing in such Products.

Thank you for your
investment and continued
patronage with ICICI Prudential
Mutual Fund.

ICICI Prudential Asset Management Company
Limited would like to take this opportunity to request
you to join us in the initiative of promoting a greener
environment and go digital. You can do your part by
updating your current Email ID with us by visiting
our website www.icicipruamc.com and updating
your contact details to receive various investor
communications digitally.

Be Eco-friendly, Go Green!!

Ab market ke utar-chadhav ka darr kaisa?



A mutual fund that can keep you smiling through market ups and downs.

- Invests in both equity and debt
- Avail the Systematic Withdrawal Plan for regular cash flows[#]

To invest, consult your Financial Advisor



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[#]Systematic Withdrawal Plan (SWP) feature will allow investors to redeem a fixed sum of money periodically at the prevailing Net Asset Value (NAV) depending on the option chosen by the investor. For more details, visit our website.

ICICI Prudential

Balanced Advantage Fund

An Open Ended Dynamic Asset Allocation Fund



ICICI Prudential Balanced Advantage Fund is suitable for investors who are seeking*:

- Long term wealth creation solution
- An equity fund that aims for growth by investing in equity and derivatives

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

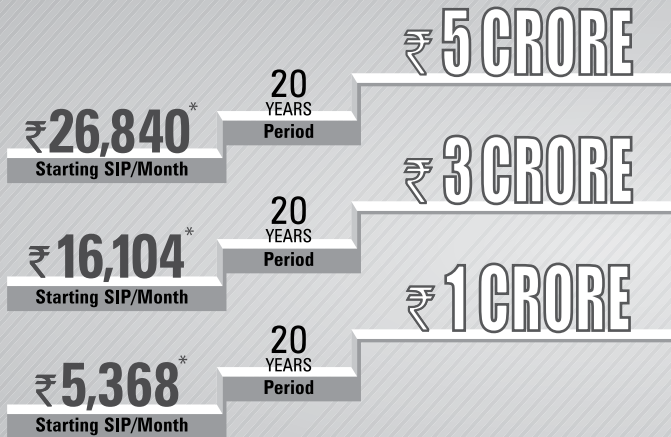


RISKOMETER

Investors understand that their principal will be at moderately high risk

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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Reach your number
with SIP TOP-UP

- ▶ Start small
- ▶ Increase SIP amount annually

An investor education initiative by



*Calculations based on 12% p.a. growth rate compounded monthly with annual SIP TOP UP of 10%. This is an illustration. Actual results may vary.

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.