



ABRIDGED ANNUAL REPORT FOR F. Y. 2015-16

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 Nifty 100 ETF (Formerly ICICI Prudential CNX 100 ETF)**
- **ICICI Prudential Gold Exchange Traded Fund**
- **ICICI Prudential Nifty ETF**
- **ICICI Prudential Sensex ETF (Formerly SENSEX Prudential ICICI Exchange Traded Fund)**

ICICI Prudential Asset Management Company Limited

Ms. Chanda Kochhar	Nominee Director – ICICI Bank Ltd. (Chairperson)
Mr. Guy Robert Strapp	Nominee Director – Prudential Corporation Holdings Limited (Appointed with effect from 29.07. 2015)
Mr. N. S. Kannan	Nominee Director – ICICI Bank Ltd.
Mr. Vijay Thacker	Independent Director
Mr. C. R. Muralidharan	Independent Director
Mr. Suresh Kumar	Independent Director
Ms. Lakshmi Venkatachalam	Independent Director (Appointed with effect from 22.09. 2015)
Mr. Ved Prakash Chaturvedi	Independent Director (Appointed with effect from 14.07. 2016)
Mr. Nimesh Shah	Managing Director
Mr. Sankaran Naren	Executive Director (Appointed with effect from 22.04. 2016)

ICICI Prudential Trust Limited

Mr. M. N. Gopinath	Independent Director (Chairman)
Mr. R.K. Nair	Independent Director (Appointed with effect from 05.07.2015)
Mr. Vinod Dhall	Independent Director
Mr. Keki Bomi Dadiseth	Nominee Director – Prudential Corporation Holdings Limited (Resigned with effect from 21.04.2016)
Mr. Sandeep Batra	Nominee Director – ICICI Bank Ltd.

INDEPENDENT AUDITOR'S REPORT

**To the Trustees of
ICICI Prudential Mutual Fund**

Report on the Financial Statements

We have audited the accompanying financial statements of the schemes of ICICI Prudential Mutual Fund - ICICI Prudential Nifty 100 ETF (Formerly ICICI Prudential CNX 100 ETF), ICICI Prudential Gold Exchange Traded Fund, ICICI Prudential Nifty ETF, ICICI Prudential Sensex ETF (Formerly SENSEX Prudential ICICI Exchange Traded Fund) (collectively "the Schemes"), which comprise the balance sheets as at March 31, 2016, the revenue accounts and cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management of ICICI Prudential Asset Management Company Limited, the schemes' asset manager, is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Schemes in accordance with accounting principles generally accepted in India, including the accounting policies and standards specified in the Ninth Schedule to the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and amendments thereto ('the Regulations'). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Regulations in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the balance sheet, of the state of affairs of the respective Schemes as at March 31, 2016;
- (b) in the case of the revenue account, of the surplus/deficit, as applicable, of the respective Schemes for the year ended on that date; and
- (c) in the case of the cash flow statement, of the cash flows of the respective Schemes for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- As required by Regulation 55(4) and clause 5(ii)(2) of the Eleventh Schedule of the Regulations, we report that:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, the balance sheet and revenue account dealt with by this report have been prepared in conformity with the accounting policies and standards specified in the Ninth Schedule to the Regulations;
 - c. The balance sheets, revenue accounts and cash flow statements, dealt with by this report are in agreement with the books of account of the Scheme; and
 - d. In our opinion, and on the basis of information and explanations given to us, the methods used to value non traded securities as at March 31, 2016 are in accordance with the Regulations and other guidelines issued by the Securities and Exchange Board of India, as applicable, and approved by the Board of Directors of ICICI Prudential Trust Limited, and are fair and reasonable.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

Sd-

per Viren H. Mehta

Partner

Membership Number: 48749

Place: Mumbai

Date: June 22, 2016

TRUSTEE'S REPORT BY ICICI PRUDENTIAL TRUST LIMITED

Dear Unitholder,

We have pleasure in presenting the 23rd Annual Report of the Schemes of ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") for the year ended March 31, 2016, along with the audited financial statements of the Schemes.

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, 2016 (Rs. in lakh)	Quarterly AAUM for the period ended March 31, 2015 (Rs. in lakh)	Net Asset Value per unit at March 31, 2016 (Rs.)	Returns		Category
					Last 1 year return	Since inception returns	
ICICI Prudential Sensex ETF (Formerly SENSEX Prudential ICICI Exchange Traded Fund)	10-Jan-03	426.62	327.89	259.28	-7.80%	17.57%	Open Ended RGESS eligible equity scheme
S&P BSE SENSEX					-9.33%	16.50%	
ICICI Prudential Nifty ETF	20-Mar-13	36,008.75	8,918.35	80.06	-7.65%	11.83%	Open Ended RGESS eligible equity scheme
Nifty 50 Index					-8.84%	10.64%	
ICICI Prudential Nifty 100 ETF (Formerly ICICI Prudential CNX 100 ETF)	20-Aug-13	2,428.91	2,718.43	81.27	-6.94%	17.80%	Open Ended RGESS eligible equity scheme
Nifty 100 Index					-8.05%	16.20%	
ICICI Prudential Gold Exchange Traded Fund	24-Aug-10	11,978.76	12,760.92	2777.91	9.85%	7.09%	Open Ended Exchange Traded Fund
LBMA AM Fixing Prices&&					10.79%	8.20%	

Past performance may or may not be sustained in the future. NAV of growth option is considered for computation of returns without considering load. Returns are calculated on the basis of CAGR. For computation of since inception returns the allotment NAV has been taken as Rs.10 (In case of ICICI Prudential Gold Exchange Traded Fund, ICICI Prudential Sensex ETF, ICICI Prudential Nifty ETF and ICICI Prudential Nifty 100 ETF, allotment NAV is taken as Rs.1892.46, Rs. 33.5909, Rs. 57.027, and Rs.52.9629 respectively).

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

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

Returns have been calculated based on NAV of Growth option, wherever applicable.

2. Investment Folios

The total number of live folios as at March 31, 2016 were 40.50 lakh.

B. Market Review and Outlook

Market Review FY 16¹

Global Economy:

The International Monetary Fund (IMF) has a pessimistic outlook on global economic growth, given the slowdown in emerging markets, especially China, easing commodity prices and rising interest rates in the United States (US). The economic think-tank trimmed global economic growth forecast for 2016 to 3.4% from 3.6%. (Source: Crisil Research)

¹ FY represents a financial year from April 1 to March 31 of the following year. FY 16 represents the financial year ended in 2016. FY 17 and FY 18 represent financial year ending in 2017 and 2018 respectively.

The US Federal Reserve (Fed) has given indication that it will gradually hike interest rates based on data. The Fed said that it was closely monitoring global economic and financial developments.

In February 2016, the European Central Bank (ECB) announced bold stimulus measures to boost Eurozone's economic recovery and combat deflation. The ECB slashed its main benchmark rate to 0% from 0.05%, increased its monthly bond purchases to 80 billion Euros from 60 billion Euros and reduced the interest rate on deposits held by banks at the ECB to -0.4%, from -0.3%. The measures also included long-term cheap loans with tenors up to four years to support banks.

Indian economy:

According to the Central Statistics Office (CSO), the Indian economy is estimated to expand by 7.6% in FY 16. Inflation over the last one year has remained range bound. Retail inflation has remained in 5-6% range, meanwhile, wholesale prices has seen only deflation.

The external indicators too have improved with Current Account Deficit (CAD) likely to be below 1.2% in FY 16. Falling crude prices and lower gold import contributed to reduction in CAD. Fiscal deficit is also improving and the government has remained committed to bring it down further to 3% levels by FY 18.

Indian equity market:

Indian equity market fell in FY 16 on account of crude oil falling, Foreign Institutional Investors (FII) outflow from emerging countries, which indirectly also affected India. As reported earnings during FY 16 was less than estimation, the investment sentiment in India got dampened.

Indian debt market:

Reserve Bank of India (RBI) continued its interest rate cut cycle through FY 16, it also took various other measures to increase the liquidity of the market. Meanwhile, the government too supported the RBI's effort. In its Union Budget, the government pegged the gross borrowing for FY 17 at ₹ 6 lakh crore, largely unchanged from FY 16. The net borrowing for FY 17 is pegged at ₹ 4.25 lakh crore, lower than the FY16 figure of ₹ 4.56 lakh crore. Despite the pressures on the Government budgets, the Government has gone ahead with a fiscal deficit target of 3.5% of GDP for FY 17 vis-à-vis 3.9% of GDP for FY 16. This is positive for bond yields and will raise the chances of a policy rate cut by RBI in the near term.

Gold review:

Indian gold prices closed the year at ₹ 29,080 per 10 grams on March 31, 2016 as against ₹ 26,232 per 10 grams on March 31, 2015 on the MCX (Multi-Commodity Exchange). Gold prices managed to register a positive return of 10.85% during this period. This was due to global risk aversion by investors.

So how is FY 17 shaping up?

Economic outlook

The outlook for FY 17 seems quite promising. After improvement seen in the macroeconomic environment it is time for microeconomic indicators to follow through. We believe equities could deliver good returns in the long term and the fixed income market could be boosted by the continuation in RBI's rate-cut cycle.

With the macroeconomic indicators largely positive, we expect their effect to trickle down to the microeconomic level in FY 17. Key microeconomic indicators such as production of consumer durable goods, automobile sales, and expenditure on new projects have been quite constructive. The government's focus to implement policies and reforms on the executive level is seen leading to an economic revival. Further, sustained foreign direct investments and some stability in crude oil prices could also boost markets. Thanks to these factors, we believe global investors focus will continue on India as its long-term economic growth story remains intact.

Key Statistics of FY 16

Domestic Indices			
	31-Mar-16	31-Mar-15	% change
Nifty 50	7,738	8,491	-8.84
S&P BSE MID CAP	10,619	10,592	0.25
S&P BSE Sensex	25,342	27,958	-9.33
S&P BSE SMALL CAP	10,542	10,891	-3.19

Source: MFI

International Indices			
	31-Mar-16	31-Mar-15	% change
Dow Jones	17,685	17,776	-0.51
FTSE	6,175	6,773	-8.81
HangSeng	20,777	24,901	-16.52
Nasdaq	4,870	4,901	-0.63
Nikkei	16,759	19,207	-12.71
SSE Composite Index	3,004	3,748	-19.80
Strait Times	2,841	3,447	-17.54

Source: MFI

Currency Movement			
	31-Mar-16	31-Mar-15	% change
INR/USD	66.24	62.49	6.00
INR/GBP	95.13	92.61	2.72
INR/EUR	75.39	67.07	12.40
INR/YEN	58.85	52.03	13.11

Source: Bloomberg

Commodity Price Movement			
	31-Mar-16	31-Mar-15	% change
Brent (\$/bbl)	40.2	56.0	-0.28
Gold (\$/ounce)	1232.8	1183.6	0.04
Silver (\$/ounce)	15.4	16.7	-0.07

Source: Bloomberg

Fixed Income	31-Mar-16	31-Mar-15	% change
Call Rate	12.00%	9.00%	33.33
91 day T-Bill	7.69%	7.06%	8.92
364 Days T-Bill	7.06%	7.72%	-0.09
CBLO	7.38%	9.26%	-20.30
Repo	6.75%	7.50%	-10.00
Reverse Repo	5.75%	6.50%	-11.54
10Yr G Sec	7.5%	7.7%	-3.52
1 Yr CD	8.20%	9.06%	-9.49
G Sec Volume (₹ bln)	4,79,653	3,09,324	55.07
US 10 Yr Bond	1.77%	1.92%	-8.03

Source: Bloomberg, RBI, CRISIL

Institutional Flow as on March 31, 2016 (Equity)				
	Pur (₹ Cr.)	Sales (₹ Cr.)	Net (₹ Cr.)	YTD (₹ Cr.)
FII Flows	5,927	4,406	1,522	5,857
MF Flows	2,440	4,692	-2,251	4,591

Source: SEBI

	31-Mar-16	31-Mar-15	% change
S&P BSE Consumer Durables	11,481	10,418	10.17
S&P BSE Mid cap	10,619	10,592	0.25
S&P BSE IT	11,388	11,404	-0.14
S&P BSE FMCG	7,692	7,773	-1.04
S&P BSE Oil & Gas	9,162	9,312	-1.61
S&P BSE Small Cap	10,542	10,891	-3.19
S&P BSE Auto	18,002	19,259	-6.51
S&P BSE Bankex	18,392	20,865	-11.82
S&P BSE HealthCare	15,149	17,285	-12.32
S&P BSE Power Index	1,776	2,127	-16.49
S&P BSE PSU	6,107	7,608	-19.69
S&P BSE Metals	7,541	9,466	-20.29
S&P BSE Capital Good	12,861	17,293	-25.57
S&P BSE Realty	1,228	1,665	-26.14

Data source: MFI

Equity market outlook:

Currently, capacity utilisation in the manufacturing sector is at a multi-year low. We believe that strong operating leverage and gradual improvement in demand will improve the utilisation rate and drive corporate earnings over the next three to four quarters. We also expect government to support capital expenditure in the transportation and defence sectors. Higher capacity utilisation coupled with improvement in non-performing assets in the banking space, will boost the economy.

The expectation of a good monsoon after two years of failure, improvement in asset quality of banks, implementation of reforms, higher capacity utilisation and eventual earnings growth are likely triggers for the markets in FY 17.

The Union Budget for FY 2016-17 also underlines the Government's determination to provide an impetus to the economy especially through the infrastructure, rural and financial sectors. It lays emphasis on repairing balance sheets of the banks, reducing non-performing assets and boosting employment in the largest section of the economic pyramid.

Given this focus on reform, repair and revival, we see a prospective up-cycle in the economy.

Further, we believe that oil prices will bottom out and recover this year, which could bring about some stability in global markets and halt foreign investors from selling in emerging markets such as India.

Debt market outlook:

Despite the 125 basis-points cut in the benchmark repo rate during the calendar year 2015, the performance of the debt market was lackluster as retail and global investors shied away from debt market. Yet, India was among the best performing debt markets in 2015 and we believe that the outlook for the calendar year 2016 is encouraging.

We believe interest rates will continue downward movement as structurally lower inflation shall provide scope for further rate cuts. As per the Indian Metrological Department (IMD) forecast, monsoons are predicted to be normal. This may lead to lower food inflation and provide further room for RBI to cut rates.

C. Operations of the Schemes

1. Average Assets under Management (AAUM)

The AAUM of the Mutual Fund for the quarter ended March 31, 2016 stood at ₹ 1,75,963.98 crore, while for the quarter ended March 31, 2015 the AAUM of the Mutual Fund was ₹ 1,48,646.88 crore.

As of March 31, 2016, the Fund comprised 47 open ended schemes, 4 exchange traded funds, 20 interval fund plans, 1 fund of funds scheme investing overseas, 6 fund of fund schemes investing domestically and 269 close ended schemes. During the year under review, the Fund launched 29 fixed maturity plans, 15 capital protection oriented schemes, 3 multiple yield funds and 8 close ended equity funds.

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 147 branches including 57 functioning as official points of acceptance of transactions, as on March 31, 2016, 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

I. Exchange Traded Funds

i. ICICI Prudential Gold Exchange Traded Fund

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

The scheme posted a return of 9.85% in FY 16. The benchmark Gold (LBMA AM fixing prices) posted a return of 10.79% for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹ 119.79 crore.

ii. ICICI Prudential Sensex ETF (Formerly known as SENSEX Prudential ICICI Exchange Traded Fund ("SPICE")(Tax benefits available under Rajiv Gandhi Equity Savings Scheme)

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

The scheme posted a return of -7.80% in FY 16 better than the -9.33% returns posted by the benchmark S&P BSE Sensex for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹4.27 crore.

iii. ICICI Prudential Nifty ETF (Tax benefits available under Rajiv Gandhi Equity Savings Scheme)

ICICI Prudential NIFTY ETF seeks to provide returns that closely correspond to the total return of Nifty 50 Index, subject to tracking errors. Units issued under the Scheme qualify to be eligible security under Rajiv Gandhi Equity Savings Scheme.

The scheme posted a return of -7.65% in FY 16 better than the -8.84% returns posted by the benchmark Nifty 50 Index for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹360.09 crore.

iv. ICICI Prudential Nifty 100 ETF (Formerly known as ICICI Prudential CNX 100 ETF (Tax benefits available under Rajiv Gandhi Equity Savings Scheme))

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

The scheme posted a return of -6.94% in FY 16 better than the -8.05% returns posted by the benchmark Nifty 100 Index for the year.

The AAUM of the scheme during the last quarter of FY 16 was ₹24.29 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 ₹ 7,206.95 billion (US\$ 109 billion) at March 31, 2016 and profit after tax Rs. 97.26 billion (US\$ 1,468 million) for the year ended March 31, 2016. ICICI Bank currently has a network of 4,450 Branches and 14,082 ATM's across India. The Bank offers a wide range of banking and financial services including commercial banking and treasury operations. 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 and Qatar Financial Centre and China and representative offices in the United Arab Emirates, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. The UK subsidiary of the Bank has a branch each in Belgium and Germany.

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

2. **Prudential plc**

Prudential plc and its affiliated companies constitute one of the world's leading financial services groups, serving around 24 million insurance customers and has £509 billion of assets under management (as of 31 December 2015). 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 four main business units:

Prudential Corporation Asia

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

Jackson National Life Insurance Company

Jackson is one of the largest life insurance companies in the US, providing retirement savings and income solutions aimed at the 75 million 'baby-boomers'. Founded over 50 years ago, Jackson has a long and successful record of providing advisors with the products, tools and support to design effective retirement solutions for their clients.

Prudential UK & Europe

Prudential is a long-established leading provider of life and pensions, with a relentless focus on the needs of the age cohorts where wealth is most heavily concentrated. Its core strengths in with-profits and retirement are underpinned by its expertise in areas such as longevity, risk management and multi-asset investment, together with its financial strength and highly respected brand. These attributes position Prudential UK well to meet customer needs in the UK's evolving market place.

M&G

M&G has been investing money for individual and institutional clients for over 80 years, and has grown to be one of Europe's largest retail and institutional fund managers by developing its expertise in active investment. M&G has a conviction led and long-term approach to investment, developing a deep understanding of the companies and organisations in whose equities, bonds or property M&G invests.

B. ICICI Prudential Mutual Fund

ICICI Prudential Mutual Fund ("the Mutual Fund" or "the Fund") was set up as a Trust 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 Prudential plc (through its wholly owned subsidiary Prudential Corporation Holdings Ltd) and ICICI Bank Ltd. ICICI Bank Ltd. contributed ₹ 10 lakh and Prudential plc, with the approval of Reserve Bank of India, contributed ₹ 12.2 lakh to the corpus of the Fund.

C. Trustee Company

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 holds the Fund in trust for the benefit of the unitholders. 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 Ltd. holds 51% of the share capital of the Trustee; Prudential plc, through its wholly owned subsidiary, Prudential Corporation Holdings Ltd., holds the remaining 49%.

2. Board of Directors

As of March 31, 2016, the Board comprised:

Sr. No.	Name of the Director	Status
1.	Mr. M. N. Gopinath	Independent Director (Chairman)
2.	Mr. R.K. Nair*	Independent Director
3.	Mr. Vinod Dhall	Independent Director
4.	Mr. Keki Bomi Dadiseth ^	Nominee Director – Prudential Corporation Holdings Limited
5.	Mr. Sandeep Batra	Nominee Director – ICICI Bank Ltd.

* Mr. R.K. Nair has been appointed as an Independent Additional Director on the Trust Board with effect from July 05, 2015.

^ Mr.Keki Bomi Dadiseth resigned from the Trust Board with effect from April 21, 2016.

D. ICICI Prudential Asset Management Company Limited

ICICI Prudential Asset Management Company Limited ("the AMC"), a company incorporated on June 22, 1993 under the Companies Act, 1956, was registered with SEBI on October 13, 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 SEBI-registered foreign institutional investors (FIIs) and their sub-accounts. The AMC is also providing investment management services to Alternative Investment Funds registered under SEBI (Alternative Investment Funds) Regulations, 2012. 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 ₹ 1,75,963.98 crore for the quarter ended March 31, 2016. The AMC manages a comprehensive range of Schemes to meet the varying investment needs of its investors spread across various cities through 270 Official Points of Transactions (including 213 branches operated through the Registrar of the Mutual Fund) in the country as on March 31, 2016.

1. Share Capital

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

2. Board of Directors

As on March 31, 2016, the Board comprised:

Sr. No.	Name of the Director	Status
1.	Ms. Chanda Kochhar	Nominee Director – ICICI Bank Ltd. (Chairperson)
2.	Mr. Guy Robert Strapp*	Nominee Director – Prudential Corporation Holdings Limited
3.	Mr. N. S. Kannan	Nominee Director – ICICI Bank Ltd.
4.	Mr. Vijay Thacker	Independent Director
5.	Mr. C. R. Muralidharan	Independent Director
6.	Mr. Suresh Kumar	Independent Director
7.	Ms. Lakshmi Venkatachalam**	Independent Additional Director
8.	Mr. Nimesh Shah	Managing Director

** Ms. Lakshmi Venkatachalam has been appointed as an Independent Additional Director on the Board of the AMC with effect from September 22, 2015.

* Mr. Guy Strapp has been appointed as a Nominee Director on the Board of the AMC with effect from July 29, 2015.

- Mr. Sankaran Naren has been appointed as an Executive Director on the Board of the AMC with effect from April 22, 2016.

- Mr. Ved Prakash Chaturvedi has been appointed as an Additional Independent Director on the Board of the AMC with effect from July 14, 2016.

III. INVESTMENT OBJECTIVES OF THE SCHEMES

- **ICICI Prudential Gold Exchange Traded Fund**

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

The Scheme is not actively managed. It does not engage in any activities designed to obtain a profit from, or to ameliorate losses caused by, changes in the price of gold.

- **ICICI Prudential Sensex ETF (Formerly known as SENSEX Prudential ICICI Exchange Traded Fund ("SPICE")**

The investment objective of the "SPICE" is to provide investment returns that, before expenses, closely correspond to the total returns of the securities as represented by the S&P BSE SENSEX. However, the performance of Scheme may differ from that of the underlying index due to tracking error. There can be no assurance or guarantee that the investment objective of the Scheme will be achieved.

- **ICICI Prudential Nifty ETF (Tax benefits available under Rajiv Gandhi Equity Savings Scheme)**

The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

- **ICICI Prudential Nifty 100 ETF (Formerly known as ICICI Prudential CNX 100 ETF (Tax benefits available under Rajiv Gandhi Equity Savings Scheme))**

The investment objective of the Scheme is to provide returns before expenses that closely correspond to the total return of the Underlying Index, subject to tracking errors. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

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 of the respective scheme.

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, 2016				
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, 2016, is as follows:				
Scheme Name	Dividend		Redemption	
	Amount (Rs.)	Count	Amount (Rs.)	Count
ICICI Prudential GOLD EXCHANGE TRADED FUND.	0.00	0	296,159.30	350
ICICI Prudential Nifty ETF	0.00	0	56.51	2

VI. DISCLOSURE OF INVESTOR COMPLAINTS

The disclosure regarding investors' complaints is given below:

Redressal of Complaints received against the Mutual Fund for the Financial Year ended March 31, 2016

Name of the Mutual Fund – ICICI Prudential Mutual Fund

Total Number of Folios :40,50,544

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	2	21	23	0	0	0	0	0	0	0	0
I B	Interest on delayed payment of Dividend	0	2	2	0	0	0	0	0	0	0	0
I C	Non receipt of Redemption Proceeds	3	23	26	0	0	0	0	0	0	0	0

Complaint Code	Type of Complaint#	(a) No. of complaints pending at the beginning of the Year	(b) No. of Complaints received during the year	Action on (a) and (b)								
				Resolved				Non Actionable	Pending			
				Within 30 days	30-60 days	60-180 days	Beyond 180 days		0-3 months	3-6 months	6-9 months	9-12 months
I D	Interest on delayed payment of Redemption	0	1	1	0	0	0	0	0	0	0	0
II A	Non receipt of Statement of Account/Unit Certificate	0	0	0	0	0	0	0	0	0	0	0
II B	Discrepancy in Statement of Account	17	3502	3480	0	0	0	0	39	0	0	0
II C	Data corrections in Investor details	0	77	77	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
III A	Wrong switch between Schemes	1	86	87	0	0	0	0	0	0	0	0
III B	Unauthorized switch between Schemes	0	5	4	1	0	0	0	0	0	0	0
III C	Deviation from Scheme attributes	0	0	0	0	0	0	0	0	0	0	0
III D	Wrong or excess charges/load	0	3	3	0	0	0	0	0	0	0	0
III E	Non updation of changes viz. address, PAN, bank details, nomination, etc	5	686	686	0	0	0	0	5	0	0	0
IV	Others*	3	158	159	0	0	0	0	2	0	0	0
	Total	31	4564	4548	1	0	0	0	46	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 16 on a quarterly and annual basis alongwith Auditors certification on website of the AMC, viz. www.icicpruamc.com.

VIII. STATUTORY INFORMATION

- The Sponsors are not responsible or liable for any loss resulting from the operation of the schemes of the Fund beyond their initial contribution of ₹ 22.2 lakh for setting up the Fund and accretions/additions thereto.
- The price and redemption value of the units, and income from them, can go up as well as down with fluctuations in the market values of the underlying investments.
- The full Annual Report shall be put on the website (www.icicpruamc.com) and shall be available for inspection at the Central Service Office of the AMC. An existing or a prospective unitholder can contact the Central Service Office of the AMC to obtain a copy of the trust deed and the full Annual Report of the Fund/ AMC. The AMC/ Fund reserve the right to charge 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 unitholders 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 unitholders and functioned in compliance with the Regulations.

XI. ACKNOWLEDGEMENT

The Trustee expresses its gratitude to the unitholders for their continued support, to SEBI, RBI, AMFI, the registrars, bankers, the custodians of the Fund, the stock exchanges where the units of various Schemes are listed, ICICI Bank 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 22, 2016

Sd/-

M. N. Gopinath
Chairman

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 31,2016 (figures as per Audited Financials)

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

(₹ in Lakhs)

	ICICI Prudential Nifty 100 ETF (Formerly ICICI Prudential CNX 100 ETF)		ICICI Prudential Gold Exchange Traded Fund		ICICI Prudential Nifty ETF		ICICI Prudential Sensex ETF (Formerly SENSEX Prudential ICICI Exchange Traded Fund)	
	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015	As at 31-Mar-2016	As at 31-Mar-2015
LIABILITIES								
1 Unit Capital	310.57	307.07	430.52	476.52	6,449.27	2,414.27	17.07	14.19
2 Reserves & Surplus								
2.1 Unit Premium Reserve	1,514.74	1,488.41	8,186.88	9,230.92	43,672.14	16,582.45	285.27	227.05
2.2 Unrealised Appreciation Reserve	575.02	837.83	1,970.86	914.75	-	-	22.98	64.03
2.3 Other Reserves	123.77	48.85	1,371.20	1,424.60	1,508.61	1,936.35	117.37	93.89
3 Loans & Borrowings	-	-	-	-	-	-	-	-
4 Current Liabilities & Provisions								
4.1 Provision for doubtful Income / Deposits	-	-	-	-	-	-	-	-
4.2 Other Current Liabilities & Provisions	0.41	1.87	177.02	217.02	41.47	10.68	0.68	1.85
TOTAL	2,524.51	2,684.03	12,136.48	12,263.81	51,671.49	20,943.75	443.37	401.01
ASSETS								
1 Investments								
1.1 Listed Securities:								
1.1.1.a Equity Shares	2,465.06	2,632.63	-	-	51,286.20	20,758.77	434.09	394.24
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	-	-	-	-	-	-	-	-
1.10 Foreign Securities	-	-	-	-	-	-	-	-
1.11 Gold	-	-	11,862.37	11,978.92	-	-	-	-
Total Investments	2,465.06	2,632.63	11,862.37	11,978.92	51,286.20	20,758.77	434.09	394.24
2 Deposits	-	-	-	-	-	0.01	-	-
3 Other Current Assets								
3.1 Cash & Bank Balance	0.50	0.50	7.66	8.04	40.50	0.50	0.50	0.50
3.2 CBLO / Reverse Repo Lending	58.31	48.73	35.75	50.06	334.03	165.83	8.51	4.85
3.3 Others	0.64	2.17	230.70	226.79	10.76	18.64	0.27	1.42
4 Deferred Revenue Expenditure (To the Extent not written off)	-	-	-	-	-	-	-	-
TOTAL	2,524.51	2,684.03	12,136.48	12,263.81	51,671.49	20,943.75	443.37	401.01
Fund Manager	Kayzad Eghlim		Manish Banthia		Kayzad Eghlim		Kayzad Eghlim	

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 31,2016 (figures as per Audited Financials)

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

(₹ in Lakhs)

	ICICI Prudential Nifty 100 ETF (Formerly ICICI Prudential CNX 100 ETF)		ICICI Prudential Gold Exchange Traded Fund		ICICI Prudential Nifty ETF		ICICI Prudential Sensex ETF (Formerly SENSEX Prudential ICICI Exchange Traded Fund)	
	Year Ended		Year Ended		Year Ended		Year Ended	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
1 INCOME								
1.1 Dividend	40.07	34.77	-	-	375.88	27.76	7.21	2.31
1.2 Interest	3.52	3.09	1.43	3.63	12.12	6.84	0.47	0.28
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	43.72	27.92	177.16	340.37	(147.85)	59.83	(2.61)	14.74
1.6 Realised Gains /(Losses) on Derivative Transactions	-	-	-	-	-	-	-	-
1.7 Other Income	-	-	23.22	0.01	-	-	0.23	-
(A)	87.31	65.78	201.81	344.01	240.15	94.43	5.30	17.33
2 EXPENSES & LOSSES (Note 7)								
2.1 Interest on Borrowing	-	-	-	-	-	-	-	-
2.2 Management Fees	10.80	8.16	72.09	77.04	17.89	8.52	0.29	0.33
2.3 Service Tax on Management Fees	1.47	1.01	9.93	9.52	2.51	1.05	0.04	0.04
2.4 Transfer Agent's Fees & Expenses	0.01	1.13	1.89	6.24	4.25	1.22	0.02	0.02
2.5 Custodian Fees	-	0.25	28.55	39.52	1.69	0.25	0.01	0.02
2.6 Trusteeship Fees	0.01	0.01	0.04	0.06	0.09	0.01	-	-
2.7 Commission to Agents	-	-	-	-	-	-	-	-
2.8 Marketing & Distribution Expenses	0.01	0.61	0.26	2.28	0.23	0.61	-	0.07
2.9 Audit Fees	0.11	0.15	0.86	0.24	0.46	0.14	0.11	0.07
2.10 Other Operating Expenses	0.30	0.92	3.82	4.38	6.39	0.98	0.38	0.20
2.11 Deferred Revenue Expenses Written Off	-	-	-	-	-	-	-	-
(B)	12.71	12.24	117.44	139.28	33.51	12.78	0.85	0.75
3 Net Realised Gains / (Losses) for the Year / Period (A-B = C)	74.60	53.54	84.37	204.73	206.64	81.65	4.45	16.58
4 Change in Unrealised Depreciation in value of Investments (D)	262.81	-	-	1,075.79	1,185.39	318.85	41.05	-
5 Net Gains / (Losses) for the Year/Period (E = C - D)	(188.21)	53.54	84.37	(871.06)	(978.75)	(237.20)	(36.60)	16.58
6 Change in Unrealised Appreciation in value of Investments (F)	-	566.48	1,056.11	-	-	-	-	12.65
7 Net Surplus/ (Deficit) for the year/ period (G = E + F)	(188.21)	620.02	1,140.48	(871.06)	(978.75)	(237.20)	(36.60)	29.23
7.1 Add: Balance Transfer from Unrealised Appreciation Reserve	837.83	271.35	914.75	1,990.54	-	96.42	64.03	51.37
7.2 Less: Balance Transfer to Unrealised Appreciation Reserve	575.02	837.83	1,970.86	914.75	-	-	22.98	64.03
7.3 Add/(Less) : Equalisation	0.32	-	(137.77)	(326.60)	551.01	2,048.01	19.03	61.66
7.4 Surplus/(Deficit) brought forward	48.85	(4.69)	1,424.60	1,546.47	1,936.35	29.12	93.89	27.70
8 Total	123.77	48.85	1,371.20	1,424.60	1,508.61	1,936.35	117.37	105.93
9 Dividend Appropriation								
9.1 Income Distributed during the year/period	-	-	-	-	-	-	-	12.04
9.2 Tax on Income distributed during the year/ period	-	-	-	-	-	-	-	-
10 Retained Surplus/ (Deficit) Carried forward to Balance Sheet	123.77	48.85	1,371.20	1,424.60	1,508.61	1,936.35	117.37	93.89
Fund Manager	Kayzad Eghlim		Manish Banthia		Kayzad Eghlim		Kayzad Eghlim	

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, 2016 for the following schemes:

Scheme Code	Scheme Name
CNX100	ICICI Prudential Nifty 100 ETF (Formerly ICICI Prudential CNX 100 ETF)
GOLD	ICICI Prudential Gold Exchange Traded Fund
NIFETF	ICICI Prudential Nifty ETF
SPICE	ICICI Prudential Sensex ETF (Formerly SENSEX Prudential ICICI Exchange Traded Fund)

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 - Nil (Previous Year - Nil)

Disclosure as required under SEBI Circular -Cir/ IMD/ DF/ 11/ 2010 dated August 18, 2010 – Nil (Previous Year - Nil)

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

(₹ in Lakhs)

Scheme code	Name of Sponsor/ Associate/ Group Company	Nature of Investment	2015-2016	2014-2015
			Market value of Investment by Scheme	Market value of Investment by Scheme
CNX100	Asian Paints Ltd \$	Equity Shares	-	27.80
CNX100	ICICI Bank Limited	Equity Shares	102.68	138.35
CNX100	Wipro Ltd \$	Equity Shares	-	31.25
NIFETF	Asian Paints Ltd \$	Equity Shares	-	259.00
NIFETF	ICICI Bank Limited	Equity Shares	2,548.23	1,289.06
NIFETF	Wipro Ltd \$	Equity Shares	-	291.16
SPICE	ICICI Bank Limited	Equity Shares	26.15	30.16
SPICE	Wipro Ltd \$	Equity Shares	-	6.92

(₹ in Lakhs)

Name of Sponsor/ Associate/Group Company	Nature of Investment	2015-2016	2014-2015
		Aggregate Market Value of Investment by all Schemes	Aggregate Market Value of Investment by all Schemes
Asian Paints Ltd \$	Equity Shares	-	389.35
Blue Star Ltd \$	Commercial Papers	-	7,440.13
	Equity Shares	-	7,870.23
Brigade Enterprises Limited \$	Equity Shares	422.95	-
City Union Bank Ltd \$	Equity Shares	9,120.41	18,219.62
Eastspring Investment Asian Equity Fund	Overseas Mutual Fund Units	1,516.27	3,695.20
GMR Infrastructure Ltd - RIGHTS \$	Equity Shares	-	323.54
GMR Infrastructure Ltd \$	Equity Shares	11,518.41	15,682.62
ICICI Bank Limited	Equity Shares	270,769.36	244,387.98
	Term Deposits	-	58,608.18
	Term Deposits Derivatives	82,108.18	-
ICICI Home Finance Company Limited	Debentures and Bonds	34,969.80	160.32
	Zero Coupon Debentures.	2,626.42	-
Sterling Holiday Resorts (India) Limited \$	Equity Shares	-	14,890.87
Thomas Cook (India) Ltd \$	Debentures and Bonds	-	10,143.19
	Equity Shares	-	678.11
Wipro Ltd \$	Equity Shares	-	128,480.28

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 2015-16 : 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 2015-16 : 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	2015-16		2014-15	
	Unrealised Gain / (Loss)	% of Net Assets	Unrealised Gain / (Loss)	% of Net Assets
CNX100	575.02	22.78%	837.83	31.24%
GOLD	1,970.86	16.48%	914.75	7.59%
NIFETF	(1,407.82)	-2.73%	(222.43)	-1.06%
SPICE	22.98	5.19%	64.03	16.04%

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

(₹ in Lakhs)

Scheme	2015-16					2014-15				
	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										
CNX100	2,595.11	181.27	6.99%	129.75	5.00%	2,483.38	124.78	5.02%	123.06	4.96%
NIFETF	26,051.38	35,197.59	135.11%	3,347.08	12.85%	2,601.87	21,202.69	814.90%	971.17	37.33%
SPICE	452.36	112.51	24.87%	28.99	6.41%	185.48	293.34	158.15%	34.78	18.75%
Other than Equity Securities										
CNX100	2,595.11	11,974.34	461.42%	11,968.28	461.19%	2,483.38	9,267.29	373.17%	9,249.47	372.45%
GOLD	11,741.95	4,755.16	40.50%	6,121.62	52.13%	13,928.27	10,857.66	77.95%	14,057.21	100.93%
NIFETF	26,051.38	44,360.53	170.28%	44,204.41	169.68%	2,601.87	26,153.51	1005.18%	26,018.72	1000.00%
SPICE	452.36	1,606.49	355.13%	1,603.29	354.42%	185.48	959.97	517.56%	957.41	516.18%
Total										
CNX100	2,595.11	12,155.61	468.40%	12,098.03	466.19%	2,483.38	9,392.07	378.20%	9,372.53	377.41%
GOLD	11,741.95	4,755.16	40.50%	6,121.62	52.13%	13,928.27	10,857.66	77.95%	14,057.21	100.93%
NIFETF	26,051.38	79,558.12	305.39%	47,551.49	182.53%	2,601.87	47,356.20	1820.08%	26,989.89	1037.33%
SPICE	452.36	1,719.00	380.00%	1,632.28	360.83%	185.48	1,253.31	675.71%	992.19	534.93%

Equity Securities excludes transactions in futures & options

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	Particulars	As at March 31, 2016		As at March 31, 2015	
		Amount	% of Net Assets Value	Amount	% of Net Assets Value
GOLD	Aggregate value of non traded Gold	11,862.37	99.19%	11,978.92	99.44%

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	2015-16				2014-15			
			Value of Business given (₹ in Lakhs)	% of total value of business received by the scheme	Commission (₹ in Lakhs)	% of the total commission paid by the scheme	Value of Business given (₹ in Lakhs)	% of total value of business received by the scheme	Commission (₹ in Lakhs)	% of the total commission paid by the scheme
ICICI Bank Limited	Sponsor	GOLD	25.47	0.62%	-	-	140.66	39.90%	-	-
		SPICE	3.11	2.19%	-	-	23.99	3.77%	-	-
ICICI Securities Limited	Group Company	GOLD	23.24	0.57%	-	-	36.39	10.32%	-	-

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

(₹ in Lakhs)

Entity	Nature of Payment	Scheme	For the Year ended	For the Year ended
			31st March 2016	31st March 2015
ICICI Bank Limited	Bank Charges / Interest Charges*	GOLD	^ ^	0.01
		SPICE	^ ^	^ ^
		CNX100	^ ^	-
		NIFETF	^ ^	-
ICICI Securities Limited	Publicity and Marketing Expense	GOLD	-	0.10

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

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.

^ ^ Amount less than Rs. 0.01 Lakhs / Percentage less than 0.01%

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

Scheme Name	As at March 31, 2016		As at March 31, 2015	
	No. of Investors	Aggregate Holding (%)	No. of Investors	Aggregate Holding (%)
CNX100	1	96.60	1	97.70
GOLD	1	52.14	1	52.63
NIFETF	1	25.82	1	68.97
SPICE	1	70.28	1	70.47

4 Unit Capital movement during the year ended :

Scheme	Plan	2015-2016				
		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 (₹)
CNX100	Growth Option	3,070,703.00	50,000.00	14,986.00	3,105,717.00	31,057,170.00
CNX100	Total	3,070,703.00	50,000.00	14,986.00	3,105,717.00	31,057,170.00
GOLD	Growth Option	476,520.00	2,000.00	48,000.00	430,520.00	43,052,000.00
GOLD	Total	476,520.00	2,000.00	48,000.00	430,520.00	43,052,000.00
NIFETF	Growth Option	24,142,671.00	42,950,000.00	2,600,000.00	64,492,671.00	644,926,710.00
NIFETF	Total	24,142,671.00	42,950,000.00	2,600,000.00	64,492,671.00	644,926,710.00
SPICE	Growth Option	141,910.00	30,000.00	1,169.00	170,741.00	1,707,410.00
SPICE	Total	141,910.00	30,000.00	1,169.00	170,741.00	1,707,410.00

Scheme	Plan	2014-2015				
		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 (₹)
CNX100	Growth Option	3,070,703.00	-	-	3,070,703.00	30,707,030.00
CNX100	Total	3,070,703.00	-	-	3,070,703.00	30,707,030.00
GOLD	Growth Option	592,520.00	2,000.00	118,000.00	476,520.00	47,652,000.00
GOLD	Total	592,520.00	2,000.00	118,000.00	476,520.00	47,652,000.00
NIFETF	Growth Option	1,192,671.00	23,450,000.00	500,000.00	24,142,671.00	241,426,710.00
NIFETF	Total	1,192,671.00	23,450,000.00	500,000.00	24,142,671.00	241,426,710.00
SPICE	Growth Option	44,611.00	104,527.00	7,228.00	141,910.00	1,419,100.00
SPICE	Total	44,611.00	104,527.00	7,228.00	141,910.00	1,419,100.00

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

5 Previous year figures are regrouped wherever necessary.

6 **Contingent Liability (For FY 2015-16 & FY 2014-15)** : In case of ICICI Prudential Gold Exchange Traded Fund - Pursuant to completion of assessment for the financial year 2010-11 and 2011-12 the Sales Tax department, Government of Maharashtra ("Sales Tax Department") has rejected the claim for refund of Rs. 1.82 crores and has also raised a tax demand for Rs. 0.12 crores against the set off made by the Scheme. In addition to the same, interest and penalty aggregating to Rs. 0.20 crores has been demanded by the department. After considering the recovery at the time of redemption, contingent liability on account of the above assessments is Rs. 0.96 crores. The Mutual Fund has filed an appeal against the order received for payment of demand raised by Sales Tax Department against which the Department has granted an interim stay for payment of demand raised by Sales Tax Department.

7 Expenses other than management fee are inclusive of service tax where applicable.

8 Movement of Investor Education Fund balance for ICICI Prudential Mutual Fund during the Financial Year ended March 31, 2016 as follows:

Particulars	Amount (₹ in Lakhs)
Opening Balance	1,963.33
Accretion to Investor Education and Awareness Fund	3,500.82
Less: Utilisation towards investor education and Awareness Initiatives	5,464.15
Closing Balance	-

9. These abridged financial statements have been derived from the Audited Financial Statements referred to in the Audit Report. Audit Report attached herewith is reproduction of audit report on audited financial statements.

ICICI Prudential Mutual Fund

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

Historical Per Unit Statistics (on the basis of closing units) for the year ended March 31, 2016 (figures as per Audited Financials)

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

		ICICI Prudential Nifty 100 ETF (Formerly ICICI Prudential CNX 100 ETF)		ICICI Prudential Gold Exchange Traded Fund		ICICI Prudential Nifty ETF		ICICI Prudential Sensex ETF (Formerly SENSEX Prudential ICICI Exchange Traded Fund)	
		Year Ended		Year Ended		Year Ended		Year Ended	
		31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
1	NAV PER UNIT (₹)								
A	Open:								
	Growth Option	87.3472	67.1556	2528.0773	2694.5545	86.7058	67.8736	281.2847	246.4125
B	High								
	Growth Option	90.9916	92.0086	2896.3402	2785.9258	90.1694	91.6897	292.0702	297.8413
C	Low								
	Growth Option	73.2616	66.7805	2354.8549	2429.3914	71.9624	67.3295	234.5039	245.1699
D	End								
	Growth Option	81.2727	87.3472	2777.9133	2528.0773	80.0557	86.7058	259.2791	281.2847
2	Assets Under Management (₹ in Lakhs)								
	Closing	2,524.10	2,682.17	11,959.47	12,046.79	51,630.05	20,933.09	442.70	399.17
	Average (AAuM)	2,595.11	2,483.38	11,741.95	13,928.27	26,051.38	2,601.87	452.36	185.48
3	Gross Income as % of AAuM *	3.36%	2.65%	1.72%	2.47%	0.92%	3.63%	1.17%	9.34%
4	Expense Ratio								
A	Total Expense as % of AAuM (plan wise) *	0.49%	0.49%	1.00%	1.00%	0.13%	0.49%	0.19%	0.40%
B	Management Fee as % of AAuM (plan wise) *	0.42%	0.33%	0.61%	0.55%	0.07%	0.33%	0.06%	0.18%
5	Net Income as % of AAuM *	2.87%	2.16%	0.72%	1.47%	0.79%	3.14%	0.98%	8.94%
6	Portfolio Turnover Ratio - Aggregate for all Asset category	4.66	3.77	0.40	0.78	1.83	10.37	3.61	5.35
	Portfolio Turnover Ratio – Equity	0.05	0.05	-	-	0.13	0.37	0.06	0.19
7	Total Dividend per unit distributed during the Year / Period (plan- wise)								
	Growth Option	-	-	-	-	-	-	-	27.0000
8	Returns								
A	Last One Year								
	Scheme	-6.94%	30.07%	9.85%	-6.18%	-7.65%	27.75%	-7.80%	25.91%
	Benchmark	-8.05%	29.14%	10.79%	-5.30%	-8.84%	26.65%	-9.33%	24.89%
B	Since Inception								
	Scheme	17.80%	36.42%	7.09%	6.49%	11.83%	22.92%	17.57%	19.94%
	Benchmark	16.20%	34.42%	8.20%	7.64%	10.64%	21.75%	16.50%	18.92%
	Benchmark Index	Nifty 100 Index		LBMA AM fixing prices&&		Nifty 50 Index		S&P BSE SENSEX	

* Annualised

^ ^ Less than 0.01%

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

Note:

- Scheme Returns and Benchmark Returns for schemes launched during the year are computed from date of allotment. These returns are shown on absolute basis. For the remaining schemes, Scheme Returns and Benchmark Returns are shown on CAGR basis.
- Returns have been calculated based on Growth option except for plans where Growth option NAV is not available Dividend option NAV is considered.
- Gross Income = Amount against (A) in the Revenue account i.e income
- Net Income = Amount against (C) in the Revenue account i.e Net realised gains/(Losses) for the Year / Period
- Portfolio Turnover = Lower of sales or purchase divided by Average AUM for the Year / Period
- AAuM = Average daily net assets
- Performance for scheme options in which units are fully redeemed & were 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.
- Performance figures have been computed based on the last declared NAV.
- Plans closed during the year are not considered for above disclosure

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 2015-16 alongwith auditor's 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.

Disclaimer by the National Stock Exchange of India Limited: It is to be distinctly understood that the permission given by National Stock Exchange of India Limited (NSE) should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Scheme Information Document. The investors are advised to refer to the Scheme Information Document for the full text of the 'Disclaimer Clause of NSE'.

Disclaimer by the BSE Limited: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the SID has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of the Disclaimer Clause of the BSE Limited.

Disclaimer of India Index Services & Products Limited (IISL) for ICICI Prudential Nifty 100 ETF and ICICI Prudential Nifty ETF:

The Schemes are not sponsored, endorsed, sold or promoted by India Index Services & Products Limited ("IISL"). IISL does not make any representation or warranty, express or implied, to the owners of the Schemes or any member of the public regarding the advisability of investing in securities generally or in the Schemes particularly or the ability of the Nifty 100 Index and Nifty 50 Index to track general stock market performance in India. The relationship of IISL to the Licensee is only in respect of the licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by IISL without regard to the Licensee or the Schemes. IISL does not have any obligation to take the needs of the Licensee or the owners of the Schemes into consideration in determining, composing or calculating the Nifty 100 Index and Nifty 50 Index. IISL is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Schemes to be issued or in the determination or calculation of the equation by which the Schemes are to be converted into cash. IISL has no obligation or liability in connection with the administration, marketing or trading of the Schemes.

IISL do not guarantee the accuracy and/or the completeness of the Nifty 100 Index and Nifty 50 Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. IISL does not make any warranty, express or implied, as to results to be obtained by the Licensee, owners of the Schemes, or any other person or entity from the use of the Nifty 100 Index and Nifty 50 Index or any data included therein. IISL makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, IISL expressly disclaim any and all liability for any damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages.

Disclaimer by BSE Limited for ICICI Prudential Sensex ETF (Erstwhile SENSEX Prudential ICICI Exchange Traded Fund (SPICE))

"The "S&P BSE SENSEX" is a product of AIPL, a joint venture among affiliates of S&P Dow Jones Indices LLC ("SPDJI") and BSE Limited ("BSE"), and has been licensed for use by ICICI Prudential Asset Management Company Limited. Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); BSE® and SENSEX® are registered trademarks of BSE Limited; Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by AIPL and sublicensed for certain purposes by ICICI Prudential Asset Management Company Limited. ICICI Prudential Sensex ETF is not sponsored, endorsed, sold or promoted by SPDJI, BSE, Dow Jones, S&P or their respective affiliates and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the SENSEX."

"The "S&P BSE SENSEX" (the "Index") is published by Asia Index Private Limited ("AIPL"), which is a joint venture among affiliates of S&P Dow Jones Indices LLC ("SPDJI") and BSE Limited ("BSE"), and has been licensed for use by ICICI Prudential Asset Management Company Limited ("Licensee"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P") and Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). BSE® and SENSEX® are registered trademarks of BSE. The trademarks have been licensed to AIPL and have been sublicensed for use for certain purposes by Licensee. Licensee's ICICI Prudential Sensex ETF" (the "Product") is/are not sponsored, endorsed, sold or promoted by AIPL, SPDJI, Dow Jones, S&P, any of their respective affiliates (collectively, "S&P Dow Jones Indices") or BSE. None of AIPL, S&P Dow Jones Indices or BSE makes any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the Index to track general market performance. AIPL's, S&P Dow Jones Indices' and BSE's only relationship to Licensee with respect to the Index is the licensing of the Index and certain trademarks, service marks and/or trade names of AIPL, S&P Dow Jones Indices, BSE and/or their licensors.

The S&P BSE SENSEX is determined, composed and calculated by AIPL or its agent without regard to Licensee or the Product. None of AIPL, S&P Dow Jones Indices or BSE are responsible for and have not participated in the determination of the prices, and amount of the Product or the timing of the issuance or sale of the Product or in the determination or calculation of the equation by which the Product is to be converted into cash, surrendered or redeemed, as the case may be. AIPL, S&P Dow Jones Indices and BSE have no obligation or liability in connection with the administration, marketing or trading of the Product. There is no assurance that investment products based on the Index will accurately track index performance or provide positive investment returns. AIPL and S&P Dow Jones Indices LLC are not investment advisors. Inclusion of a security within an index is not a recommendation by AIPL, S&P Dow Jones Indices or BSE to buy, sell, or hold such security, nor is it considered to be investment advice.

AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS AND/OR THE COMPLETENESS OF THE INDEX OR ANY DATA RELATED THERETO. AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS SHALL NOT BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS, OR DELAYS THEREIN. AIPL, S&P DOW JONES INDICES, BSE AND THEIR THIRD PARTY LICENSORS MAKE NO EXPRESS OR IMPLIED WARRANTIES, AND EXPRESSLY DISCLAIM ALL WARRANTIES, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR AS TO RESULTS TO BE OBTAINED BY LICENSEE, OWNERS OF THE PRODUCT, OR ANY OTHER PERSON OR ENTITY FROM THE USE OF THE INDEX OR WITH RESPECT TO ANY DATA RELATED THERETO. WITHOUT LIMITING ANY OF THE FOREGOING, IN NO EVENT WHATSOEVER SHALL AIPL, S&P DOW JONES INDICES, BSE OR THEIR THIRD PARTY LICENSORS BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS, TRADING LOSSES, LOST TIME OR GOODWILL, EVEN IF THEY HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR OTHERWISE. THERE ARE NO THIRD PARTY BENEFICIARIES OF ANY AGREEMENTS OR ARRANGEMENTS BETWEEN AIPL AND LICENSEE, OTHER THAN THE LICENSORS OF AIPL (INCLUDING S&P DOW JONES INDICES AND/OR BSE)."

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

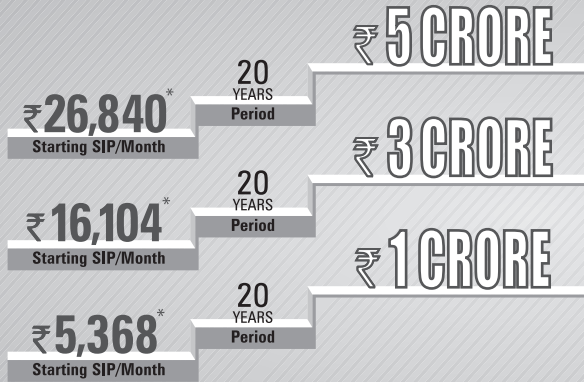
Disclaimer

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 / Trustee Company 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.

"Licensed to post under prepayment of postage in cash system under license No.
BDC/VDR-001/ICICI PAM/2016-17"

WHAT'S YOUR NUMBER?



Reach your number
with SIP TOP-UP

- ▶ Start small
- ▶ Increase SIP amount annually

*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.

To reach your number faster,
consult your **financial advisor** today
or, Visit www.iciciprurf.com



Download
IPRUTOUCH App

An investor education initiative by



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

BOOK POST

If undelivered, please return to:

ICICI Prudential Asset Management Company Limited

Corporate Identity Number : U99999DL1993PLC054135

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

Tel.: 022-26852000, Fax: 022-2686 8313.

Website: www.icicipruamc.com

Email: enquiry@icicipruamc.com