



ICICI Prudential Equity Product Pack

February 2012

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Structure of Equity Product Pack

- ICICI Prudential Equity and Derivatives Fund - Volatility Advantage Plan
- ICICI Prudential Balanced Fund
- ICICI Prudential Discovery Fund
- ICICI Prudential MidCap Fund
- ICICI Prudential Dynamic Plan
- ICICI Prudential Focused Bluechip Equity Fund
- ICICI Prudential Infrastructure Fund
- ICICI Prudential Top 100 Fund
- ICICI Prudential Top 200 Fund
- ICICI Prudential Tax Plan



ICICI Prudential Equities and Derivatives Fund – Volatility Advantage Plan

- ICICI Prudential Equity & Derivatives Fund – Volatility Advantage Plan (VAP) is an equity-oriented hybrid fund that aims at generating risk-controlled equity linked returns.
- Volatility Advantage Plan (VAP) endeavors to follow two golden rules of successful investing
 - “Buy low and sell high” and
 - “Buy companies, not stock”.
- The fund uses asset allocation model based on average price to book value with a view to protect the investments during a falling market, while capturing the upside in a rising market.

Predefined Matrix

Average of trailing P/Bv of Sensex & Nifty	Equity Investment level (%)
< 2	100
2.00 - 2.30	85 - 100
2.30 - 2.60	70 - 85
2.60 - 2.90	65 - 70
2.90 - 3.20	60 - 65
3.20 - 3.50	50 - 60
3.50 - 3.80	40 - 50
3.80 - 4.10	30 - 40
>4.10	30

The model is indicative and may be subject to change based on the prevailing market conditions.

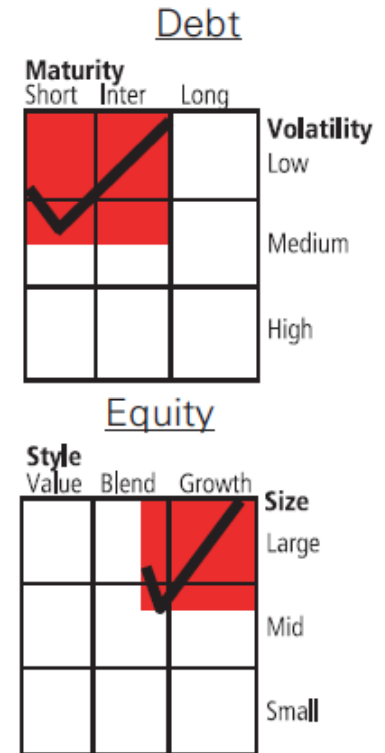
Please refer to the Scheme Information Document for investment strategy, risk factors and more details. Refer slide no. 54 to 58 for statutory details and risk factors.



Monthly Portfolio Update

- The fund marginally reduced its equity levels to ~74% in January 2012.
- The fund has ~24% in debt and money market instruments.
- During the month, the fund
 - Increased exposure to auto ancillaries and non ferrous metals.
 - Reduced exposure to power and oil.
 - The fund exited from **Corporation Bank** during the month.

Fund Positioning Grid



As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing. Refer slide no. 54 to 58 for rating methodology

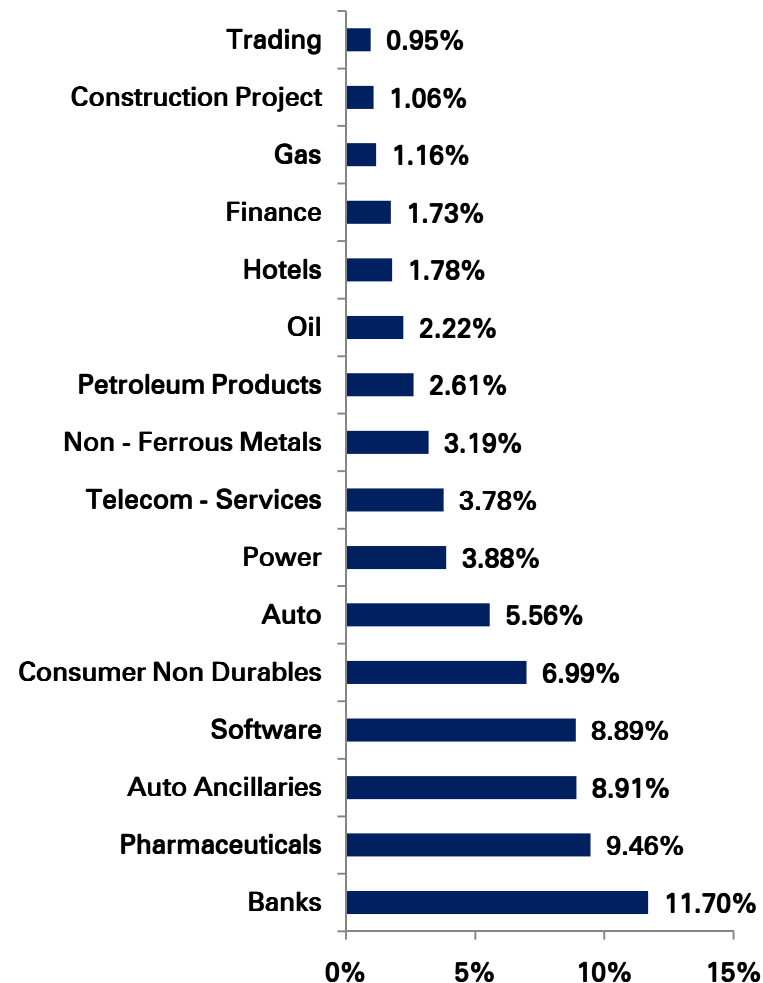


Top 10 Holdings and Sectoral allocation (Absolute) *

ICICI Prudential Volatility Advantage Plan	
Company	%Nav
Infosys Ltd.	5.02%
Wipro Ltd.	3.87%
Bharti Airtel Ltd.	3.78%
Bajaj Auto Ltd	3.66%
Amara Raja Batteries Ltd.	3.65%
Hindustan Zinc Ltd.	3.19%
VST Industries Ltd.	3.10%
Balkrishna Industries Ltd.	2.64%
Motherson Sumi Systems Ltd.	2.62%
Reliance Industries Ltd.	2.61%
Total	34.15%

As on January 31, 2012

*Pertains to equity and equity related investments



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Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-8.77	15.24	49.63	12609.97	4.74
Benchmark	-14.39	13.57	48.65	12965.88	5.33
S&P CNX Nifty	-24.62	17.95	75.76	11539.40	2.90
NAV Per Unit (Rs)	14.14	12.27	8.20	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 30-Dec-06 . Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is Crisil Balanced Fund Index . For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by Mr. Manish Gunwani (Equity) is 4 and Mr. Manish Banthia (Debt) is 2. Refer annexure for performance of schemes managed by Fund Managers.



ICICI Prudential Balanced Fund

(An open ended balanced fund)

- ICICI Prudential Balanced fund has a portfolio comprising both equity and debt instruments; generally held in a predefined proportion.
- The Fund is a dynamically managed asset allocation fund.
- The allocation to equity can vary from 65% to 80%. It takes advantage of market opportunities in debt and equity and tunes the actual ratio of asset class allocation.
- Compared to a static pre-fixed ratio, the dynamic allocation works to the investor's advantage
- The Fund is ideal for diversifying across debt and equity and getting the benefit of growth as well as income, being present in both the markets.
- The equity portfolio of the fund is a diversified portfolio investing predominantly in large caps, across industry sectors. The debt portfolio is a high credit quality, low duration portfolio that is managed to reduce interest rate risk and earn a reasonable income.

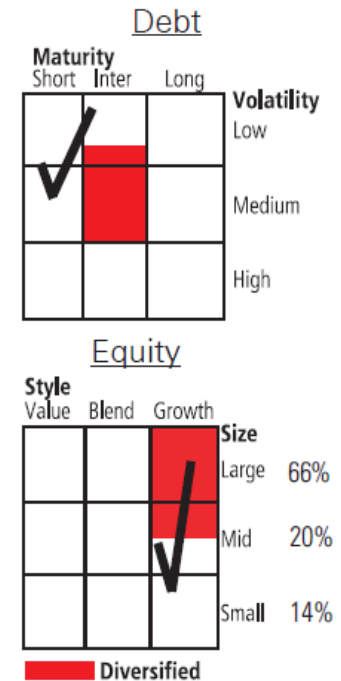
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Monthly Portfolio Update

- The fund increased its equity levels to ~70% as on 31st January 2012.
- The fund has ~29% exposure to debt.
- During the month, the fund
 - Added exposure to select business of auto ancillaries, banks and telecom.
 - Reduced its exposure in consumer non durables, software and oil.
 - The fund added **Dabur India Ltd** and exited from **Power Finance Corporation Ltd** during the month.

Fund Positioning Grid Balanced Fund



As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing. Refer slide no. 54 to 58 for rating methodology



Investment Approach



- High conviction
- Fundamentally strong
- Industry leaders
- Rapid growth potential in next 3 - 5 years
- Strong management and financials

- Fundamentally strong
- Secular and defensive stocks
- Trading at discount to fair value

- Managed like an income fund with low interest rate volatility
- High focus on credit quality
- Average maturity in range of 1 to 2 years. Currently as on 31st January 2012 is 1.81 years

Please refer to the Scheme Information Document for investment strategy, risk factors and more details. Refer slide no. 54 to 58 for statutory details and risk factors.

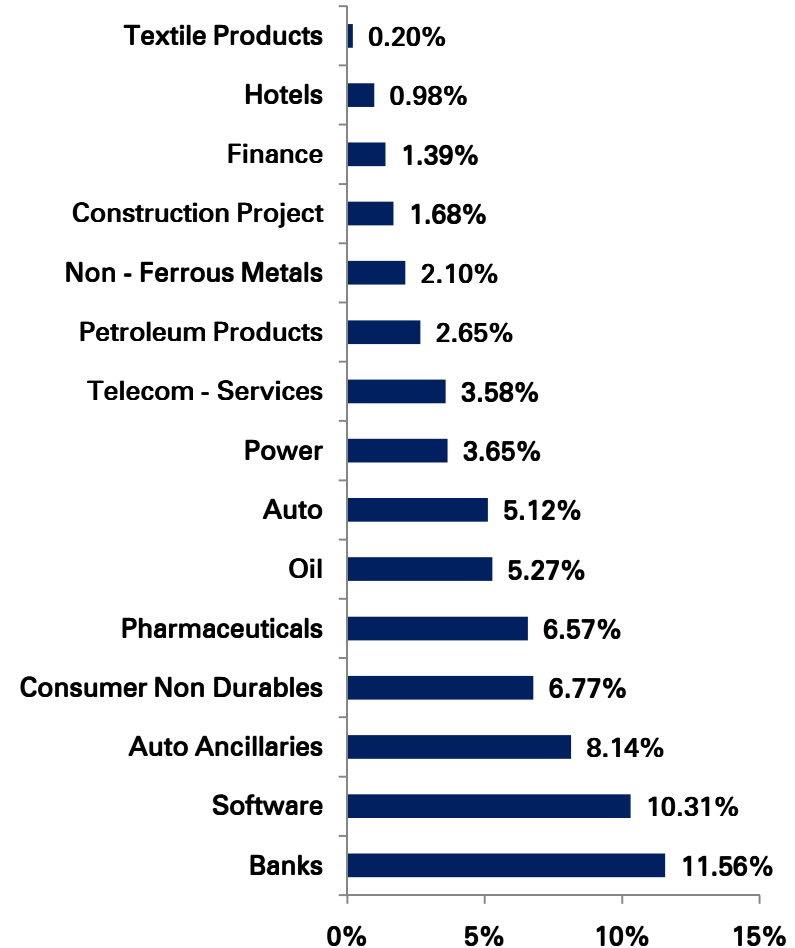


Top 10 Holdings and Sectoral allocation (Absolute) *

ICICI Prudential Balanced Fund	
Company	%Nav
Infosys Ltd.	6.04%
Wipro Ltd.	4.27%
Bharti Airtel Ltd.	3.58%
Bank Of Baroda	3.49%
Amara Raja Batteries Ltd.	3.43%
Bajaj Auto Ltd	2.87%
VST Industries Ltd.	2.84%
Oil & Natural Gas Corporation Ltd.	2.82%
Reliance Industries Ltd.	2.65%
Cairn India Ltd.	2.45%
Total	34.45%

As on January 31, 2012

*Pertains to equity and equity related investments



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Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-9.33	18.58	50.73	43060.00	12.75
Benchmark	-14.39	13.57	48.65	N.A	N.A
S&P CNX Nifty	-24.62	17.95	75.76	34863.54	10.81
1 Year T Bill	6.42	2.81	2.88	20426.81	6.05
NAV Per Unit (Rs)	47.49	40.05	26.57	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 3-Nov-99 . Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is Crisil Balanced Fund Index and start date is 30-Mar-02. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the Mr. Yogesh Bhatt is 6 & Mr. Avnish Jain is 10. Refer annexure for performance of schemes managed by the Fund Managers.



ICICI Prudential Discovery Fund

(An open ended equity fund)

- ICICI Prudential Discovery Fund follows value style and offers portfolio of stocks that have high potential but are quoting at a discount to its fair/intrinsic value.
- Value stocks generally are :
 - low betas, therefore they are less volatile relative to growth stocks providing stability to a portfolio.
 - higher dividend yield compared to market & its peer group.
 - whose prices are low relative to their historic performance, book value, earnings and cash flow potential.
- The fund benefits from usage of combinations of the parameters like contra, dividend yield, relative market valuations, special situation to identify value stocks.
- The stock selection is focused on the merits of specific stock unperturbed by the overall trends in the market.
- Since it takes a while to unlock the value from such stocks, a value investor needs both conviction & investment discipline to realize these gains.

Please refer to the Scheme Information Document for investment strategy, risk factors and more details. Refer slide no. 54 to 58 for statutory details, risk factors and award/ rating methodology.



ICICI Prudential Discovery Fund's value proposition to investors

	Discovery			S&P CNX Nifty		
	Avg PE	Avg PB	Avg DY	Avg PE	Avg PB	Avg DY
Dec-11	10.54	1.70	2.11	16.75	2.76	1.63
Sep-11	10.25	1.81	2.07	17.85	2.92	1.53
Jun-11	12.71	2.34	1.90	20.82	3.50	1.25
Mar-11	12.14	2.90	1.45	22.14	3.70	1.07
Dec-10	13.41	3.21	1.16	24.48	3.87	1.02
Sep-10	14.83	3.12	1.49	25.46	3.82	1.03
Jun-10	16.08	3.61	1.32	22.50	3.78	0.93
Mar-10	24.37	3.23	1.41	22.33	3.70	0.94
Dec-09	22.22	3.08	1.47	23.17	3.65	0.95
Sep-09	15.10	2.64	1.80	22.90	3.76	1.00
Jun-09	13.48	2.64	2.06	19.97	3.56	1.16
Mar-09	7.71	1.43	3.47	14.30	2.50	1.85
Dec-08	8.69	1.45	3.54	12.97	2.44	1.91
Sep-08	14.72	1.12	2.88	16.85	3.26	1.45
Jun-08	9.57	1.45	2.21	17.28	4.00	1.35
Mar-08	11.05	1.70	2.01	20.63	5.09	1.06

@Internal estimates calculated as a weighted average of on P/E, P/BV and dividend yield numbers of companies, Source: CMIE.

^ Source: NSE website . Past performance may or may not be sustained in the future.

- The Fund has one of the lowest PE ratio amongst all our equity schemes. Avg. P/E of 11.18 of Discovery Fund as on January 31, 2012
- From the table above it can be seen that the Fund generally has Avg. P/E & Avg. P/B lesser than that of S&P CNX Nifty and has higher Avg. Dividend Yield than that of S&P CNX Nifty
- This shows that the Fund has been true to its investment style of value investing.

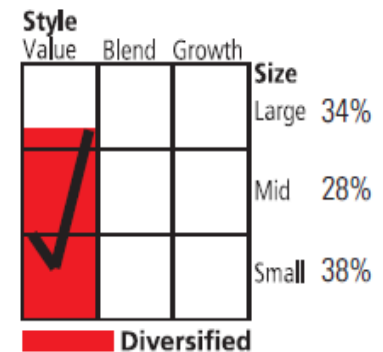
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Monthly Portfolio Update

- The fund reduced its equity exposure to ~94% levels, with ~66% exposure out of total equity exposure to mid/small cap in January 2012.
- The fund has maintained a relatively higher exposure in large caps with an aim to reduce the near to medium term volatility.
- During the month, the fund
 - Increased its exposure in sectors like auto, ferrous & non ferrous metals, banks and petroleum products.
 - Reduced its exposure by booking profits in selects counters such as cement, pharmaceuticals, software and textiles.

Fund Positioning Grid

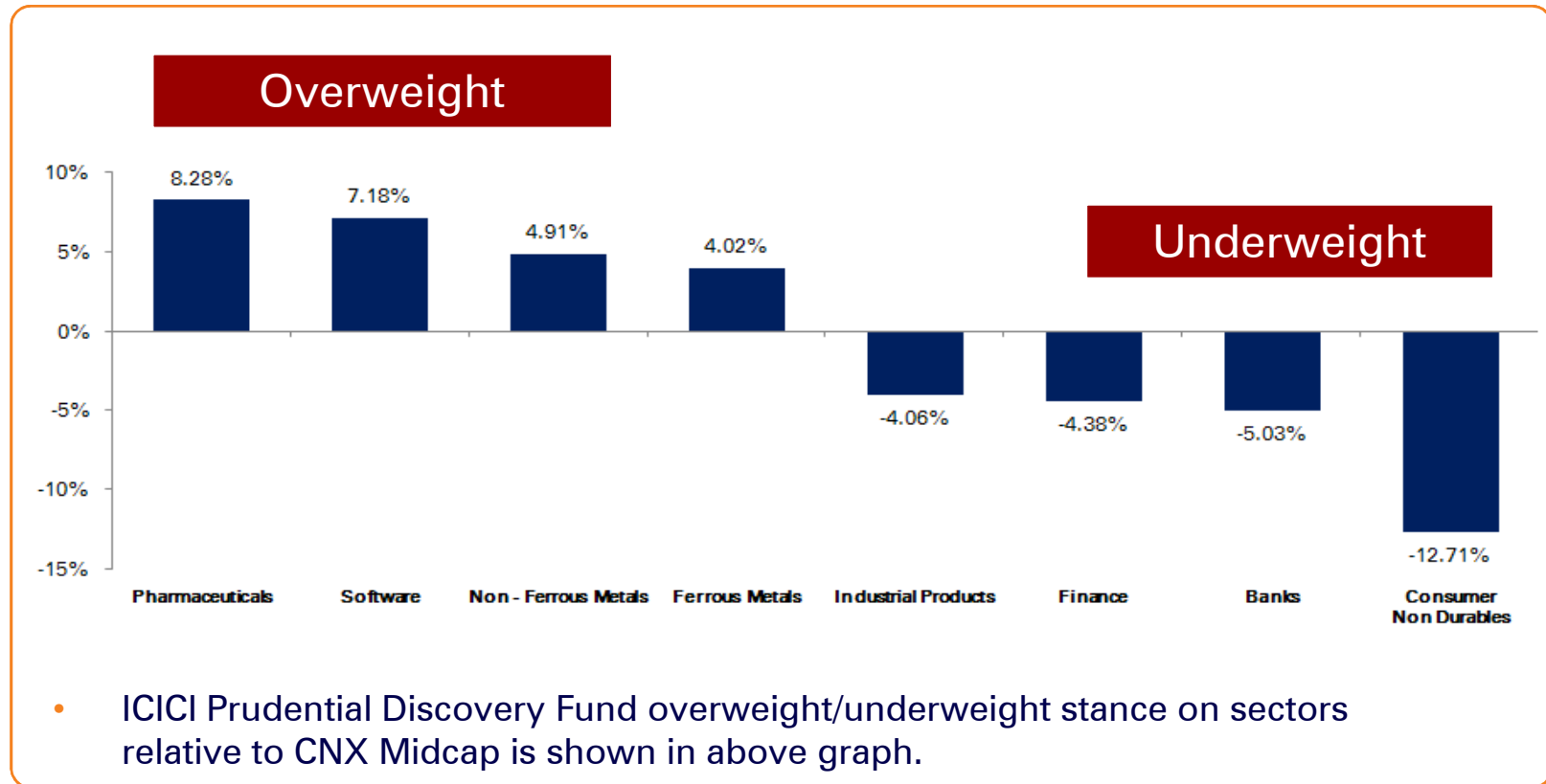


Style Box represents only Equity Allocation

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Portfolio stance relative to benchmark



*Pertains to equity and equity related investments

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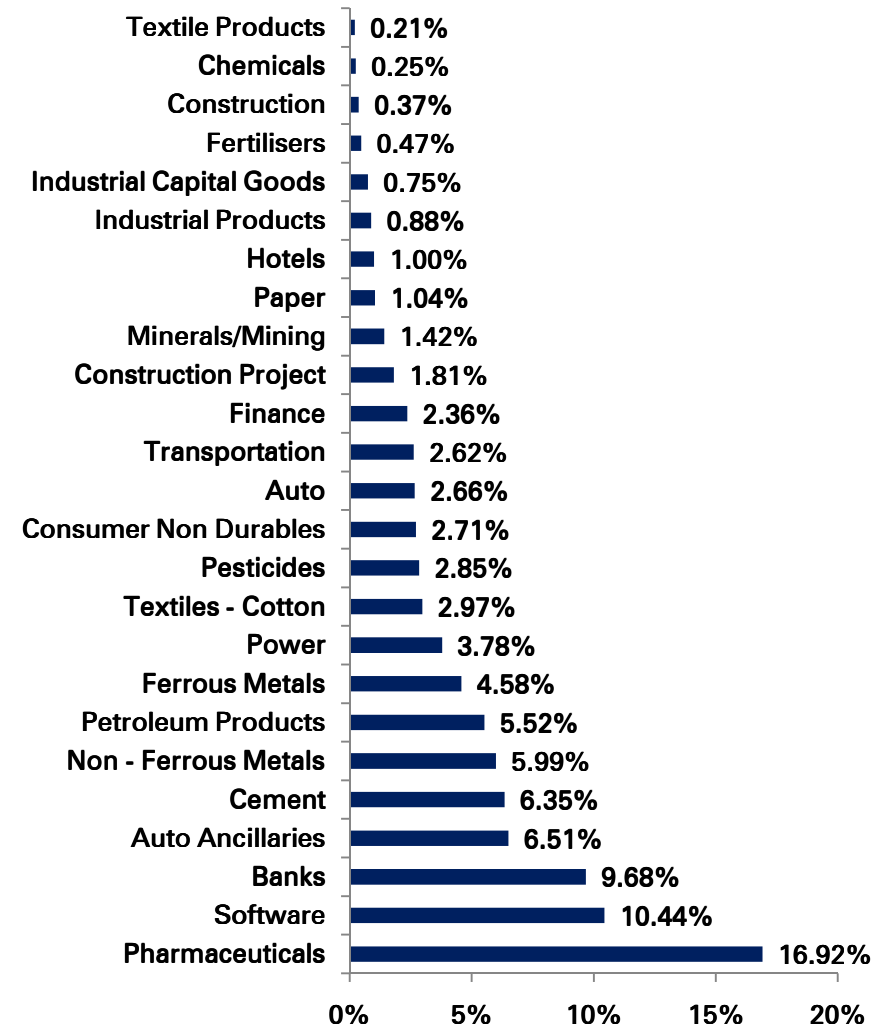


Top 10 Holdings and Sectoral allocation (Absolute)*

ICICI Prudential Discovery Fund	
Company	%Nav
Cipla Ltd.	6.35%
Sterlite Industries (India) Ltd.	5.99%
Reliance Industries Ltd.	5.52%
Rain Commodities Ltd.	3.35%
Amara Raja Batteries Ltd.	2.99%
Vardhman Textiles Ltd.	2.97%
United Phosphorus Ltd.	2.85%
Standard Chartered PLC – IDR	2.74%
Tata Motors Ltd.	2.66%
Great Eastern Shipping Company Ltd.	2.62%
Total	38.04 %

As on January 31, 2012

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Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs.10000	CAGR (%)
Scheme	-23.73	27.71	134.32	39300.00	20.39
Benchmark	-31.00	19.16	98.97	29638.67	15.87
S&P CNX Nifty	-24.62	17.95	75.76	28917.24	15.49
NAV Per Unit (Rs)	51.53	40.35	17.22	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 16-Aug-04 . Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is CNX Midcap Index. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the fund manager is 6. Refer annexure for performance of schemes managed by Mr Mrinal Singh.



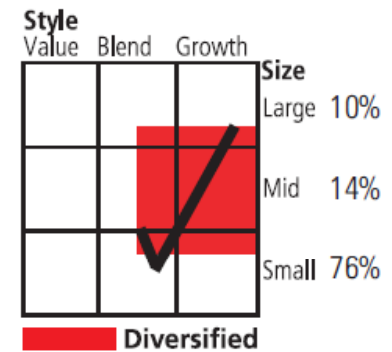
ICICI Prudential MidCap Fund

An open ended mid-cap oriented scheme

- ICICI Prudential MidCap Fund focuses on the stocks in mid-cap space that have potential to grow manifolds over long term.
- It follows a fundamentally driven top-down analysis along with a bottom-up approach to stock selection to invest in stocks with
 - Strong business potential and earning prospective
 - Sound company managements with clear strategy
 - Good promoter background
- The sector weightages would be < 20% to ensure diversification.
- Midcap companies have the potential to deliver significant capital appreciation due to faster earnings growth & subsequent re-rating of price to earnings.
- The strategy takes time to deliver returns as there could be a gap in the business intent and the execution and could be influenced by external factors such as market and economic condition.

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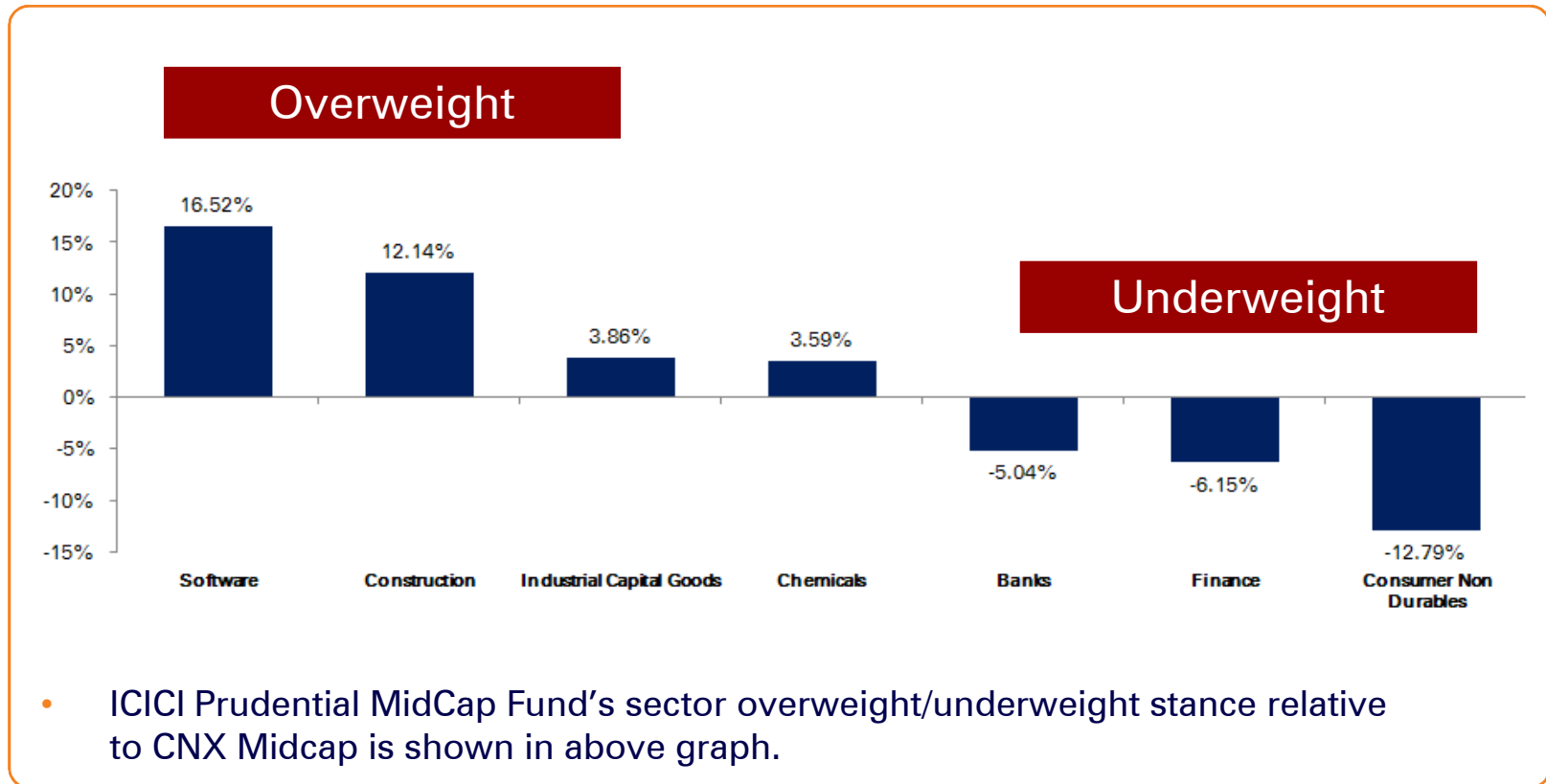
Fund Positioning Grid



style box represents only equity allocation



Portfolio stance relative to benchmark



The portfolio stance pertains to equity and equity related investments

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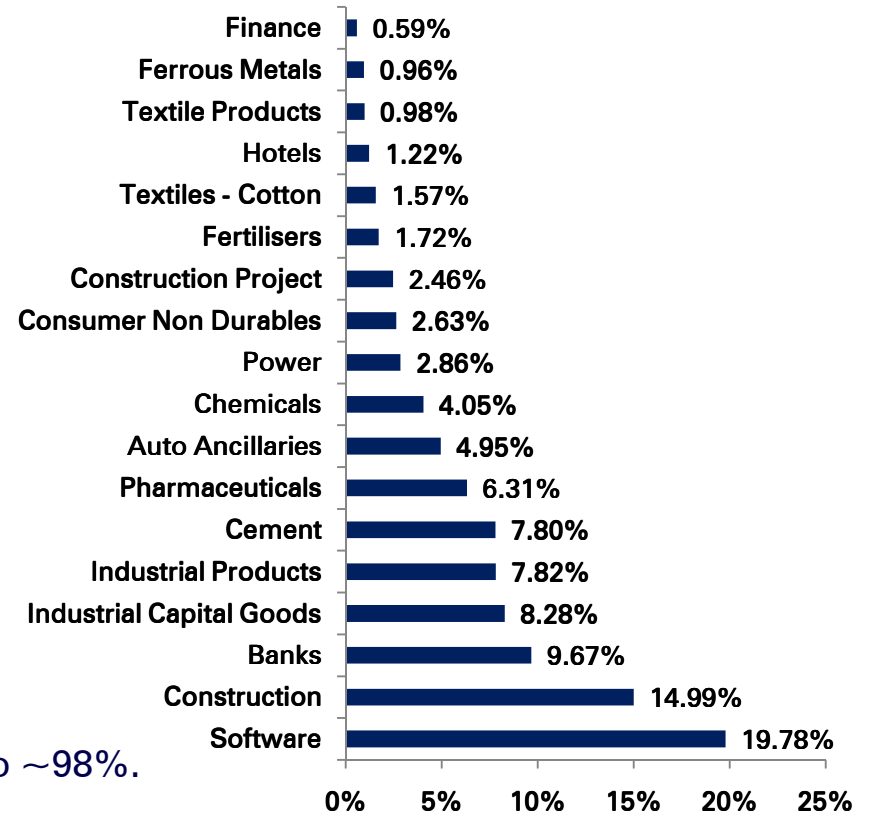
Top 10 Holdings and Sectoral allocation (Absolute)*

ICICI Prudential MidCap Fund	
Company	%Nav
Natco Pharma Ltd.	6.31%
Mindtree Ltd	6.30%
Sadbhav Engineering Ltd.	5.67%
Oracle Financial Services Software Ltd	4.79%
Career Point Infosystems Ltd	3.86%
MBL Infrastructures Ltd.	3.11%
Kalpataru Power Transmission Ltd.	2.86%
Motherson Sumi Systems Ltd.	2.85%
Union Bank Of India	2.75%
Solar Industries (India) Ltd.	2.64%
Total	41.14 %

As on January 31, 2012.

*Pertains to equity and equity related investments

- The fund increased its equity exposure to ~98%.
- During the month, the fund
 - Increased its exposure to banks, construction and industrial capital goods.
 - Reduced exposure towards select sectors like auto ancillaries and cement.



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Scheme Performance

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	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-32.60	19.56	100.74	24020.00	12.99
Benchmark	-31.00	19.16	98.97	26103.18	14.31
S&P CNX Nifty	-24.62	17.95	75.76	25689.13	14.05
NAV Per Unit (Rs)	35.64	29.81	14.85	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 28-Oct-04 . Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is CNX Midcap Index . For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the fund manager is 6. Refer annexure for performance of schemes managed by Mr Mrinal Singh.



ICICI Prudential Dynamic Plan

(An open ended equity fund)



Past performance is no guarantee of future results

- A flexi-cap opportunity fund that carries low risk.
- Being an Aggressive Defender it is designed to make the most of changing market conditions....
- 'Attacks when required' – The fund is almost fully invested when valuations are low.
- 'Defends when necessary' – Reduces exposure to equities when markets are on a high.
- Follows an active cash strategy and uses derivatives which helps mitigate downside risks as well.
- While it will participate in rallies, it will not correct significantly during a downturn and hence, over a longer period endeavors to deliver reasonable returns for investors. Also its an ideal product in a volatile environment.
- The Scheme has been awarded as Best Fund in the category of 'Mixed Asset INR Flexible schemes' for its 3 and 5 years performance till December 31, 2010 out of 8 & 6 schemes respectively considered by Lipper. Past performance is no guarantee of future results.

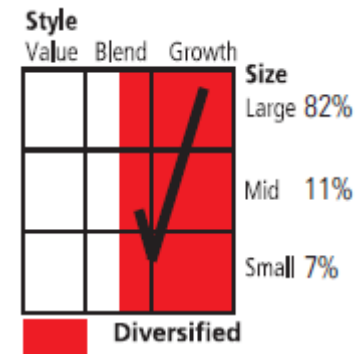
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Monthly Portfolio Update

- The fund reduced its equity levels to ~85% as on 31st January 2012. It continues to maintain large cap bias suggesting caution amidst high volatility & uncertain market conditions over the near term.
- During the month :-
- The fund added exposure to select counters in metals, industrial capital goods and petroleum products on the back of relatively attractive valuations.
- Reduced exposure towards select counters namely auto, banks, software and telecom.
- The fund added **Mahindra & Mahindra Ltd** and **Bajaj Auto Ltd** and exited from **HDFC Bank**, **TRF Ltd** and **ING Vysya Bank** during the month.

Fund Positioning Grid

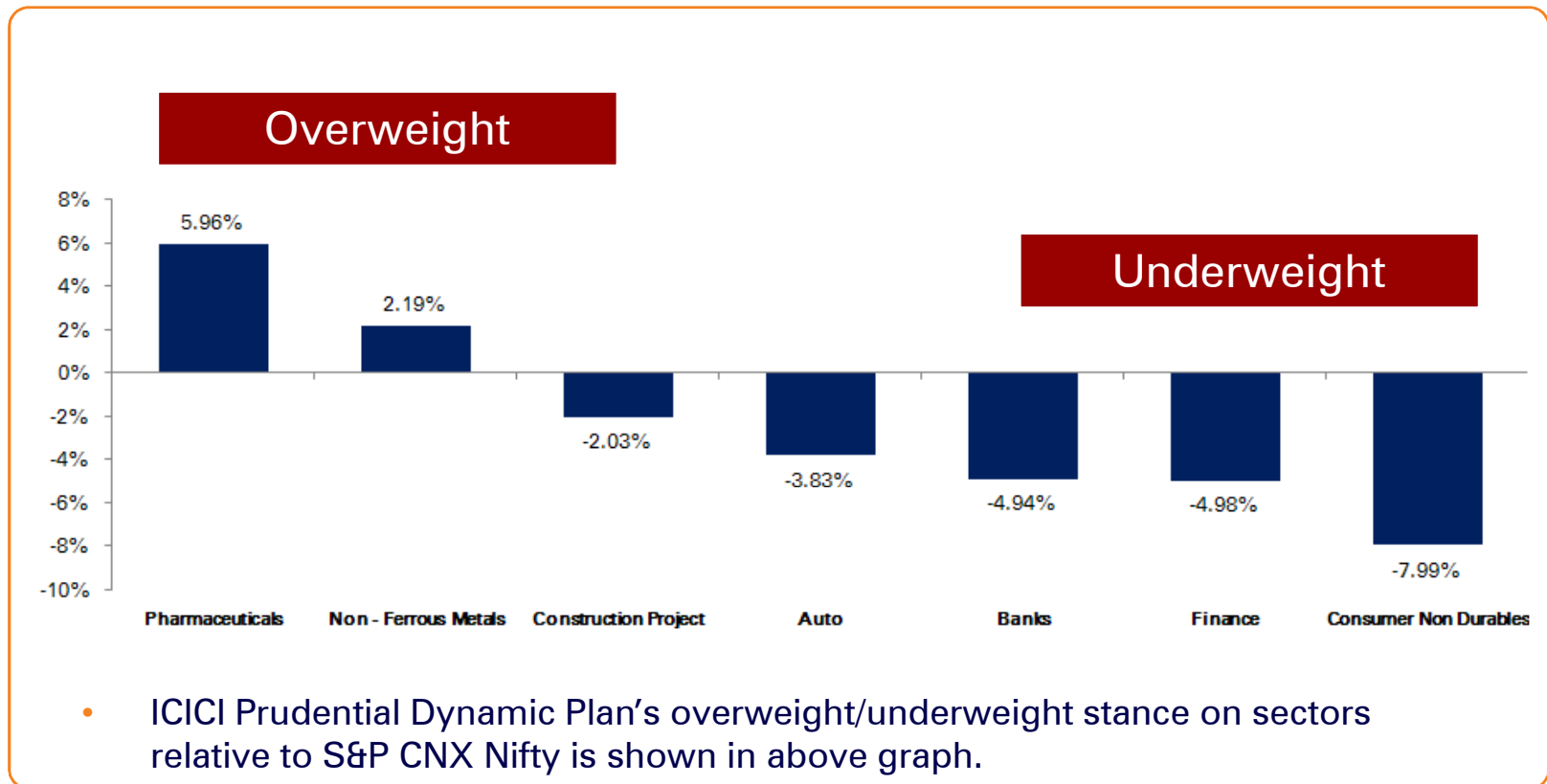


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Portfolio stance relative to benchmark



*Pertains to Equity Investments

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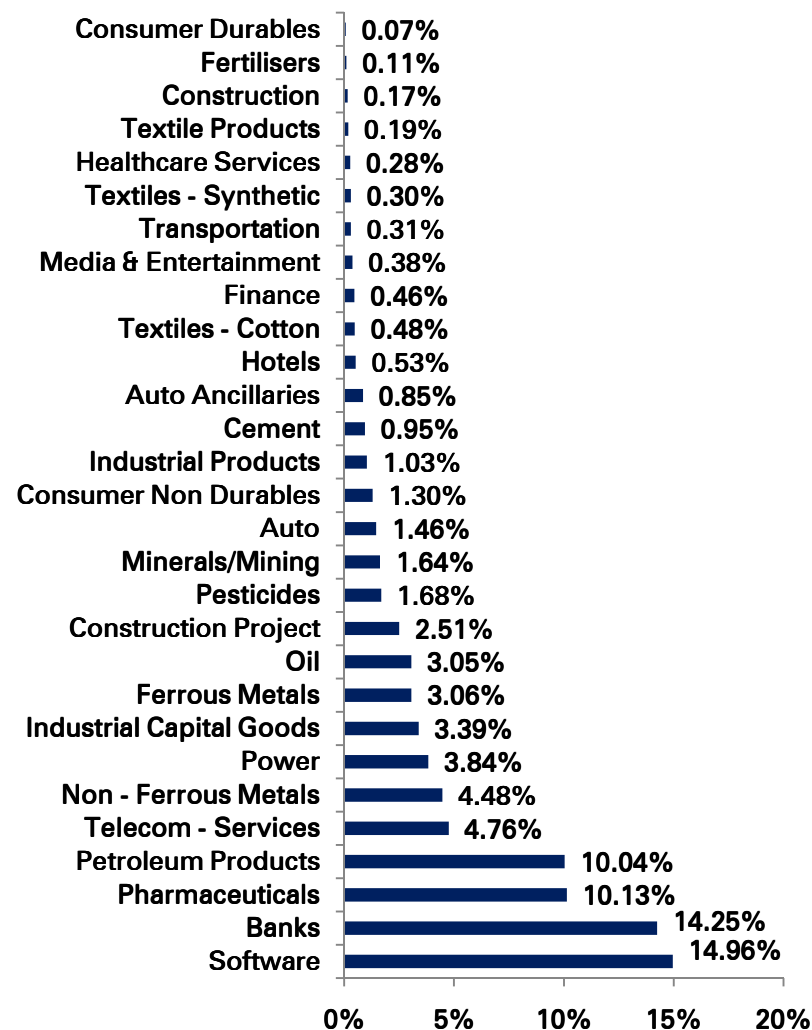


Top 10 Holdings and Sectoral allocation (Absolute) *

ICICI Prudential Dynamic Plan	
Company	%Nav
Reliance Industries Ltd.	10.04%
Infosys Ltd.	9.05%
ICICI Bank Ltd.	7.03%
Sterlite Industries (India) Ltd.	4.48%
Cipla Ltd.	4.36%
Tata Motors Ltd.	4.10%
Bharti Airtel Ltd.	4.02%
Standard Chartered PLC – IDR	3.39%
Tata Power Company Ltd.	2.47%
Larsen & Toubro Ltd.	2.26%
Total	51.20 %

As on January 31, 2012

*Pertains to Equity and Equity related Investments

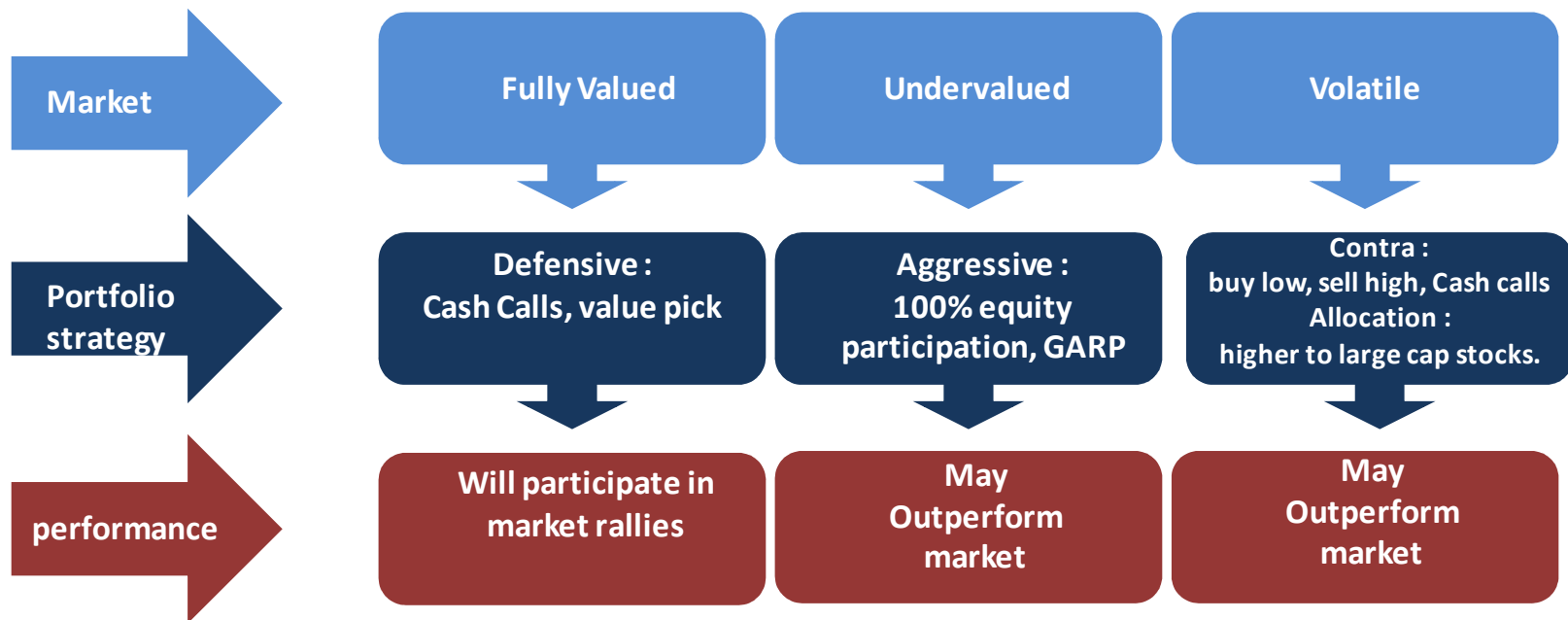


The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Portfolio Strategy

- Active Management of Cash based on Price to book value model i.e. generally allocating a higher percentage towards cash & cash equivalent when the market approaches excess valuation zone.
- Sector weight-age is based on a risk return trade off: The fund consciously chooses to remain underweight on over owned sectors.
- The fund endeavors to capture returns over a market cycle.



Past performance may or may not be sustained in future. Percentage of holdings & index levels depicted above are month end values of those months when, as per fund house view, the markets were at relatively higher & lower valuations .



Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-20.32	21.26	79.93	88925.00	26.91
S&P CNX Nifty	-24.62	17.95	75.76	48605.21	18.82
NAV Per Unit (Rs)	111.60	92.03	51.15	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception:31-Oct-02. Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is S&P CNX Nifty. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the Mr. Sankaran Naren & Mr. Mittul Kalawadia is 2. Refer annexure for performance of schemes managed by the Fund Managers.



ICICI Prudential Focused Bluechip Equity Fund



Past performance is no guarantee of future results

(An open ended equity fund)

- A large cap equity fund that focuses its investments on Top 20-25 stocks which the fund manager has high conviction for upside potential.
- Concentrated 20-25 stocks portfolio –
 - Optimal risk diversification without diluting returns by over diversifying
 - Adding more stocks does not reduce risk but may compromise on returns
- Stability and liquidity benefits offered by large cap companies
 - Relatively lower volatility compared to mid/small cap stock portfolio.
 - Investment universe of top 100 stocks by market capitalization on the NSE.
- An ideal mix of concentration & diversification, as fund
 - Uses a combination of bottom up and top down investment approach
 - Diversifies across sectors & ensures limited sectoral deviation from benchmark.
 - Takes aggressive position in high conviction stocks, thereby generating out performance.
- The Fund has been assigned CRISIL Mutual Fund Rank “1” within Top 10 percentile of the 37 schemes under Open End Large Cap Oriented Equity Schemes category for over 2 years period ended December 31, 2011. Past performance is no guarantee of future results.

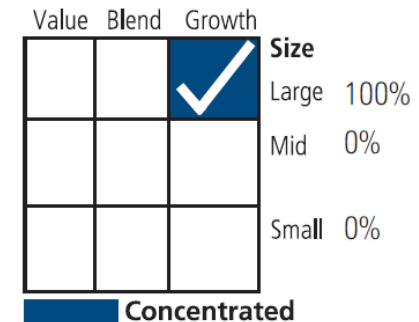
Please refer to the Scheme Information Document for investment strategy, risk factors and more details. Refer slide no. 54 to 58 for statutory details and risk factors.



Monthly Portfolio Update

- The fund increased its Equity exposure to ~96% as on 31st January 2012
- During the month, the fund
 - Increased its exposure in metals and banks.
 - Reduced its exposure by booking profits in select counter of auto, pharmaceuticals and petroleum products.
 - The fund added **State Bank Of India, Kotak Mahindra Bank and HCL Technologies Ltd** during the month.

Fund Positioning Grid

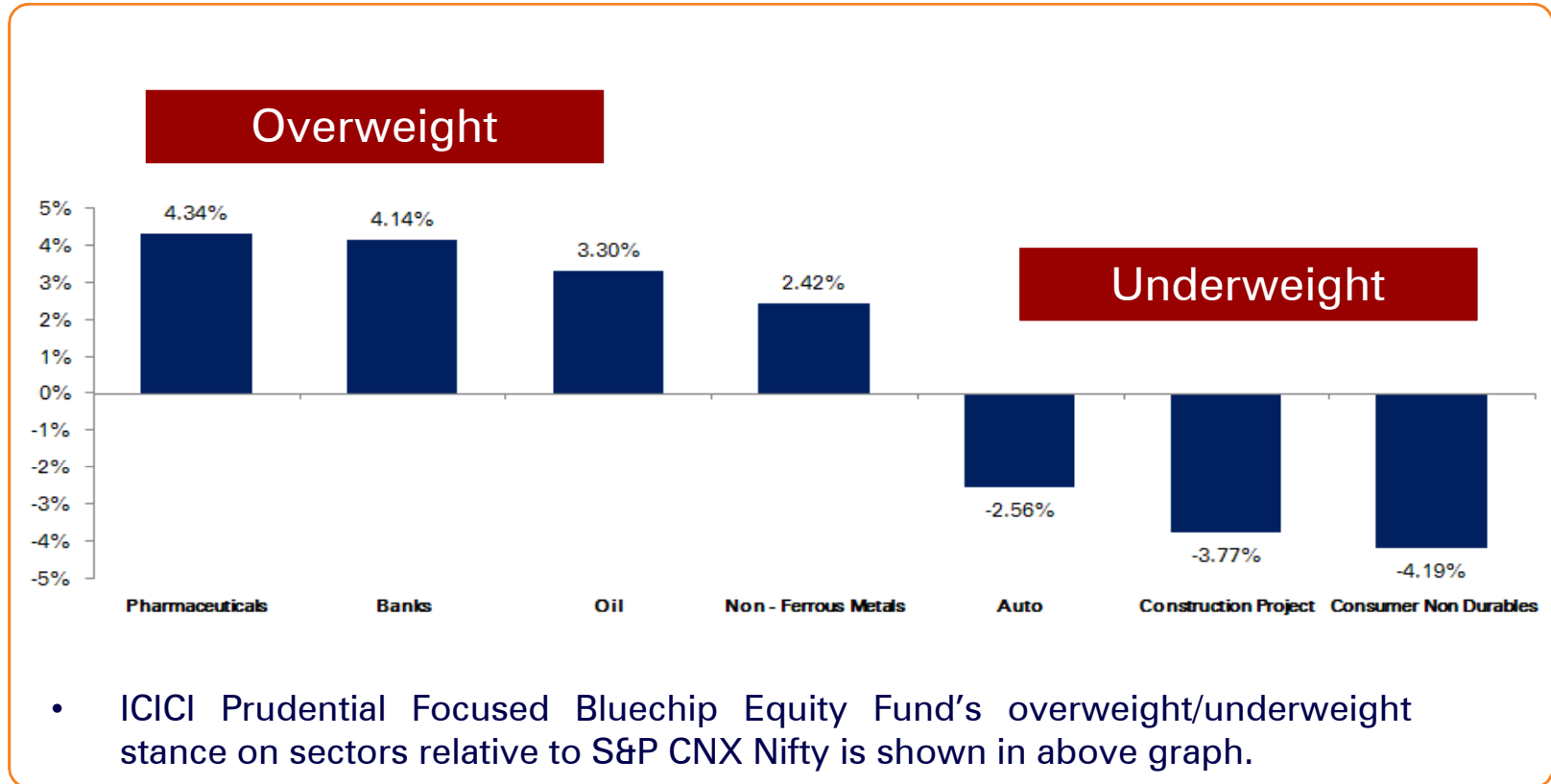


style box represents only equity allocation

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing. Refer slide no. 54 to 58 for rating methodology.



Portfolio stance relative to benchmark



***The portfolio pertains to equity and equity related investments**

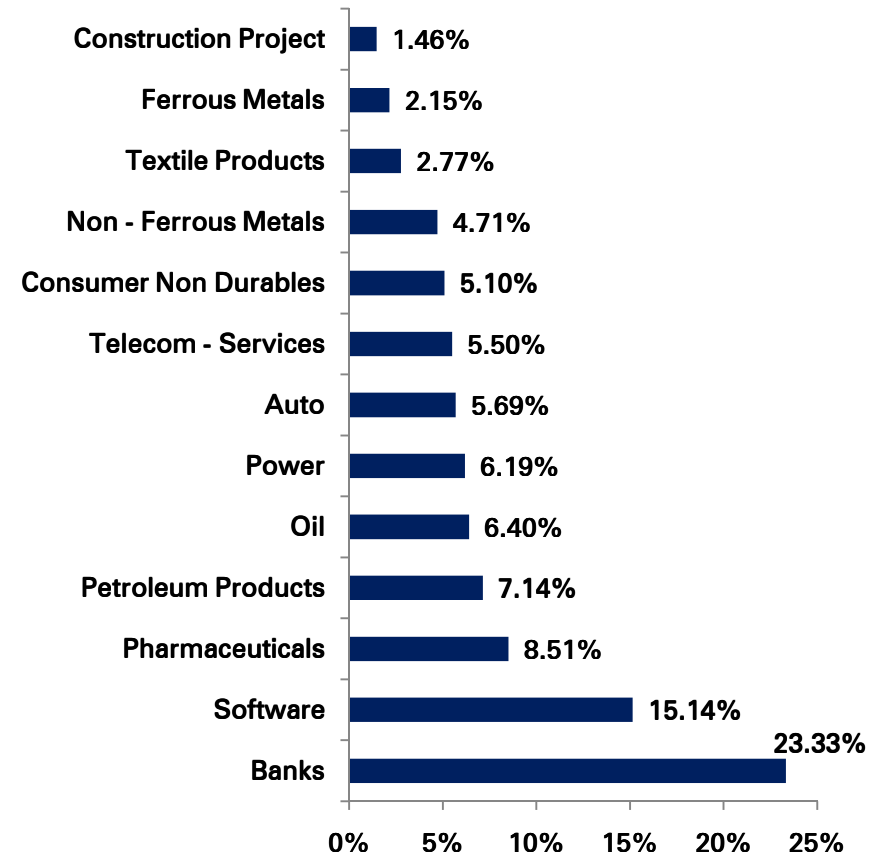
As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Top 10 Holdings and Sectoral allocation (Absolute) *

ICICI Prudential Focused Bluechip Equity Fund	
Company	%Nav
Infosys Ltd.	8.49%
Reliance Industries Ltd.	7.14%
Cipla Ltd.	5.91%
HDFC Bank Ltd.	5.74%
Bajaj Auto Ltd	5.69%
Wipro Ltd.	5.63%
Axis Bank Ltd.	5.24%
ITC Ltd.	5.10%
ICICI Bank Ltd.	4.91%
Bharti Airtel Ltd.	4.81%
Total	58.65 %

As on January 31, 2012



*Pertains to equity investments and equity related investments

The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-16.41	27.07	91.19	14520.00	10.90
S&P CNX Nifty	-24.62	17.95	75.76	9348.54	-1.85
NAV Per Unit (Rs)	17.37	13.67	7.15	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 23-May-08. Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is S&P CNX Nifty. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the the fund manager is 4. Refer annexure for performance of schemes managed by Mr. Manish Gunwani.



ICICI Prudential Infrastructure Fund

(An open ended equity fund)

- The investment focus of the Fund is on the core infrastructure sector and the sectors that directly feed off the growth in the core sector.
- The Fund follows a disciplined investment process to create a diversified portfolio of companies engaged in infrastructure sector providing optimum risk adjusted long term return.
- The fund presents an attractive investment opportunity given the inflexion point of policy imperative, increase in govt. outlay, public-private partnerships, foreign investor interest and economic reforms, expected to provide an overall boost to the performance of companies engaged in infrastructure sector.
- The fund seeks to use mix of top-down macro research to identify key sectors and bottom-up micro research for stock picking.

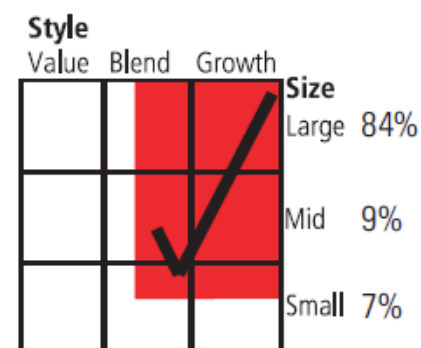
Please refer to the Scheme Information Document for investment strategy, risk factors and more details. Refer slide no. 54 to 58 for statutory details and risk factors.



Present Portfolio Strategy

- The fund marginally increased its equity exposure to ~92%.
- As a defensive measure it has a predominant equity exposure of ~84% in large cap infrastructure sector stocks out of total equity exposure.
- During the month, the fund
 - Increased exposure in select counters of banks and ferrous metals.
 - Reduced exposure in select counters of oil and telecom services.

Fund Positioning Grid



style box represents only equity allocation

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing. Refer slide no. 54 to 58 for rating methodology.

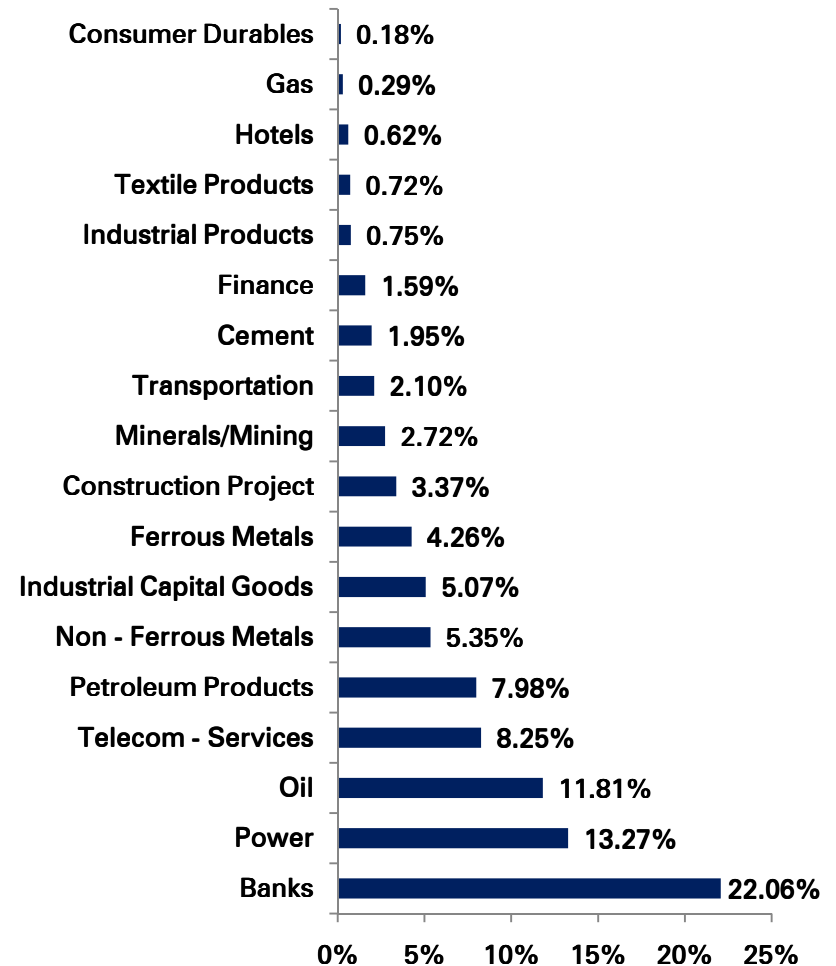


Top 10 Holdings and Sectoral allocation (Absolute)*

ICICI Prudential Infrastructure Fund	
Company	%Nav
Bharti Airtel Ltd.	8.25%
Reliance Industries Ltd.	7.98%
Oil & Natural Gas Corporation Ltd.	6.52%
HDFC Bank Ltd.	5.32%
ICICI Bank Ltd.	5.13%
Cairn India Ltd.	4.67%
Power Grid Corporation Of India Ltd.	3.63%
Punjab National Bank	3.49%
State Bank Of India	3.23%
Bharat Heavy Electricals Ltd.	3.20%
Total	51.42 %

As on January 31, 2012

*Pertains to equity and equity related investments



The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to September 30, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-31.02	9.98	68.31	22040.00	13.29
Benchmark	-38.54	-4.01	39.66	12205.76	3.20
S&P CNX Nifty	-24.62	17.95	75.76	19391.94	11.02
NAV Per Unit (Rs)	31.95	29.05	17.26	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception:31-Aug-05. Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is CNX Infrastructure Index. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the fund manager is 6. Refer annexure for performance of schemes managed by Mr. Yogesh Bhatt.

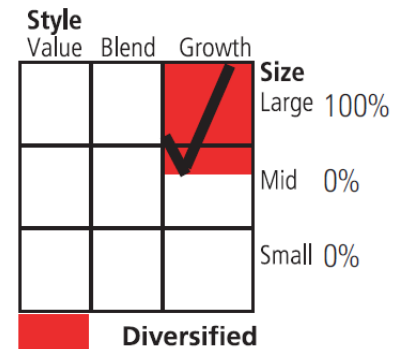


ICICI Prudential Top 100 Fund

An open ended equity fund

- ICICI Prudential Top 100 Fund is a diversified, yet focused portfolio of 30-35 stocks and which helps to provide an ideal balance of stability and growth.
- Seeks to outperform the benchmark S&P CNX Nifty by its ability to take deviations from benchmark.
- The portfolio construction process is to select good businesses from Top 100 companies based on market cap.
- The fund follows top-down as well as bottom-up stock picking strategy.
 - The Top-down approach which takes the prevailing macro-economic factors into consideration.
 - Rigorous bottom-up fundamental analysis with an in-depth research of the companies in terms of parameters like
 - Nature of business, Management & Future growth prospects.

Fund Positioning Grid



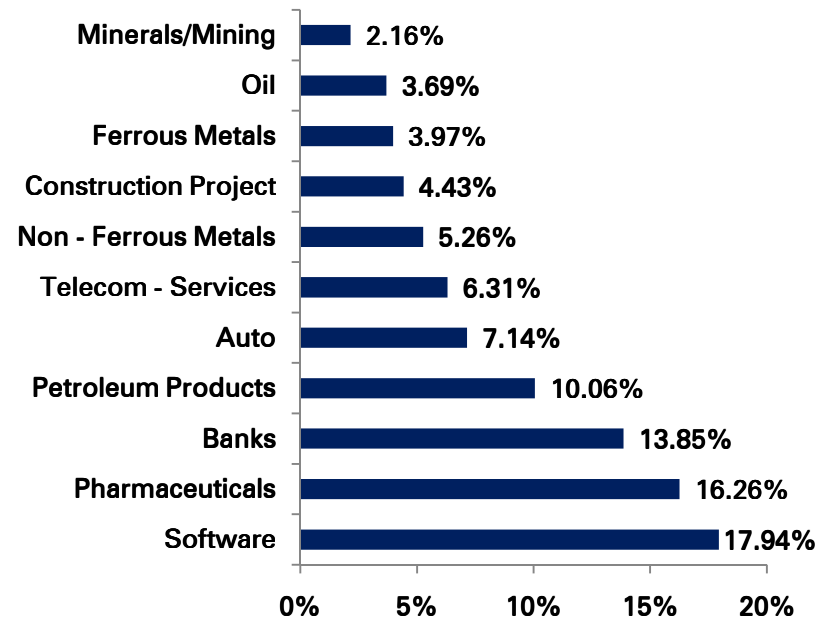
style box represents only equity allocation

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing. Refer slide no. 7 and 8 for rating methodology



Top 10 Holdings and Sectoral allocation (Absolute)*

ICICI Prudential Top 100 Fund	
Company	%Nav
Reliance Industries Ltd.	10.06%
Cipla Ltd.	9.68%
Infosys Ltd.	9.30%
ICICI Bank Ltd.	7.69%
Bharti Airtel Ltd.	6.31%
Sterlite Industries (India) Ltd.	5.26%
Standard Chartered PLC – IDR	5.02%
Larsen & Toubro Ltd.	4.43%
Dr Reddy's Laboratories Ltd.	4.04%
Tata Motors Ltd.	3.96%
Total	65.76 %



As on January 31, 2012

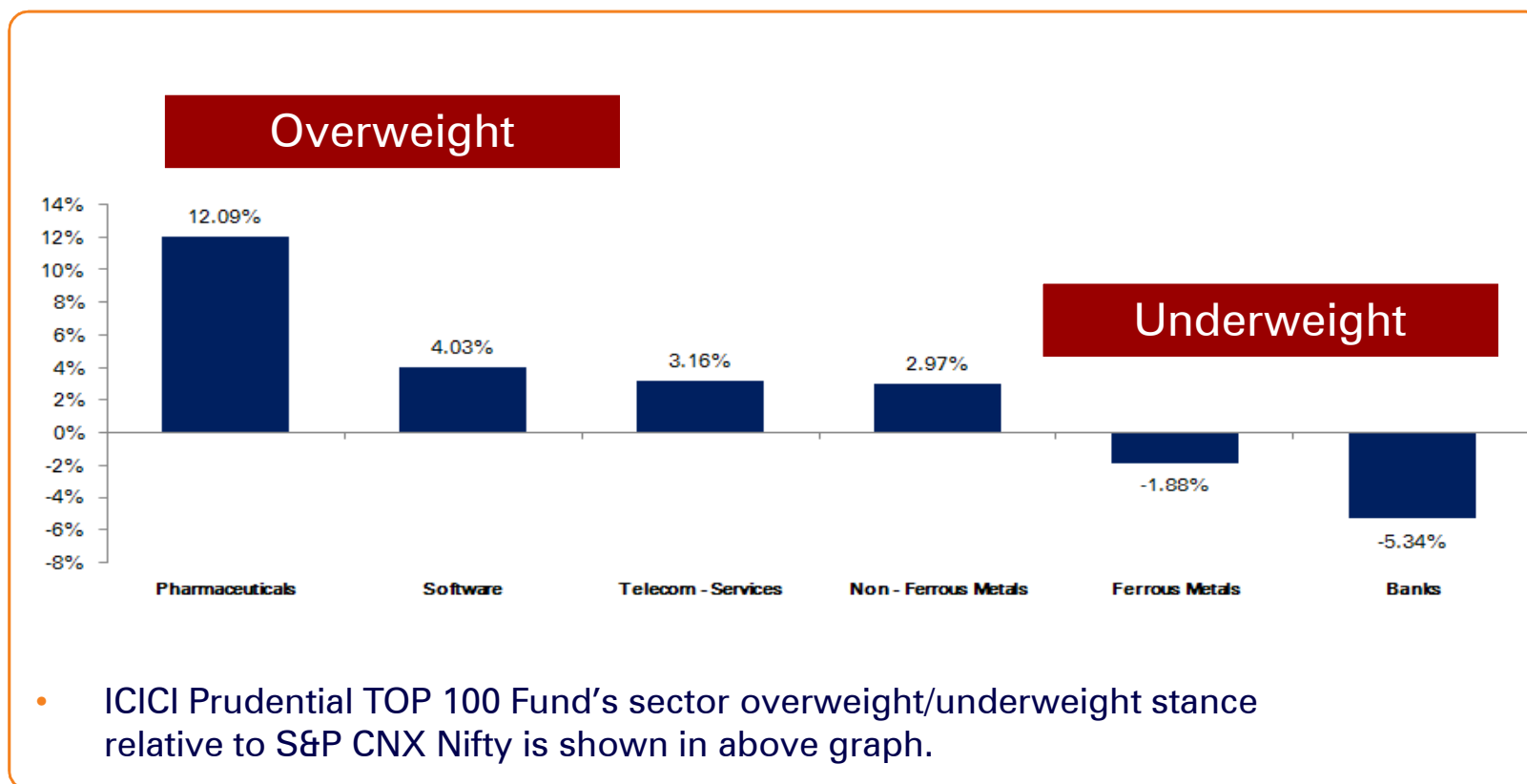
- The fund reduced its Equity to ~91% in January 2012.
- During the month, the fund
 - Increased its exposure in auto, telecom and industrial capital goods.
 - Reduced its exposure in select counters in pharmaceuticals and banks.

***Pertains to equity and equity related investments**

The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Portfolio stance relative to benchmark



The portfolio stance pertains to equity and equity related investments

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-20.33	17.54	74.61	115200.00	19.87
S&P CNX Nifty	-24.62	17.95	75.76	48117.16	12.36
NAV Per Unit (Rs)	144.59	123.01	70.45	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 9-Jul-98. Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is S&P CNX Nifty. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the Mr. Sankaran Naren & Mr. Mittul Kalawadia is 2. Refer annexure for performance of schemes managed by the Fund Managers.

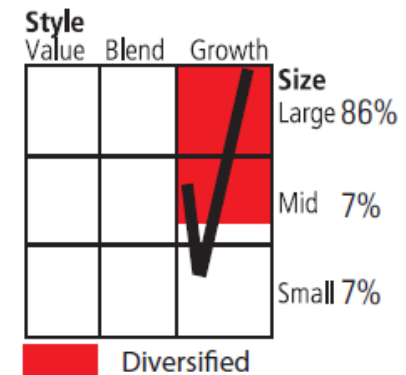


ICICI Prudential Top 200 Fund

(an open ended equity fund)

- ICICI Prudential Top 200 Fund is a unique blend of large and mid cap stocks selected from the Top 200 companies by market capitalization.
- Mid cap stocks picked from the upper end of the mid cap spectrum and hence provides the mid cap flavor without significantly increasing the risk profile.
- Combination of top-down macro research to identify growth sectors and bottom-up fundamental research to identify stocks.

Fund Positioning Grid



style box represents only equity allocation

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing. Refer slide no. 54 to 58 for rating methodology



Top 10 Holdings and Sectoral allocation (Absolute)*

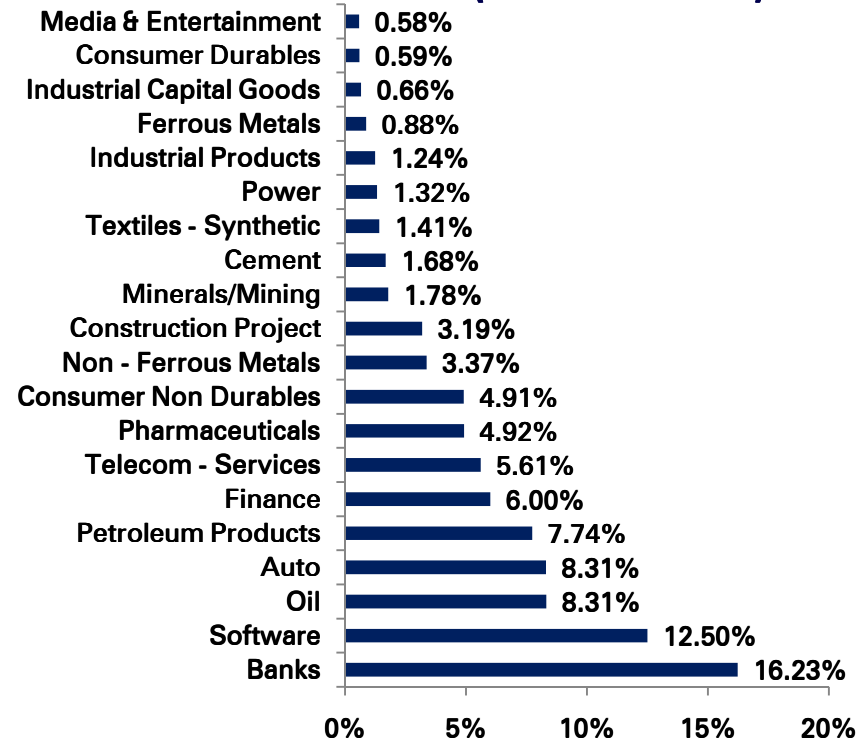
ICICI Prudential Top 200 Fund	
Company	%Nav
Reliance Industries Ltd.	7.74%
Infosys Ltd.	7.03%
HDFC Bank Ltd.	6.04%
ICICI Bank Ltd.	5.68%
Tata Motors Ltd.	5.67%
ITC Ltd.	4.91%
Oil & Natural Gas Corporation Ltd.	3.95%
Bharti Airtel Ltd.	3.89%
IDFC Ltd	3.39%
Sterlite Industries (India) Ltd.	3.37%
Total	51.66 %

As on January 31, 2012

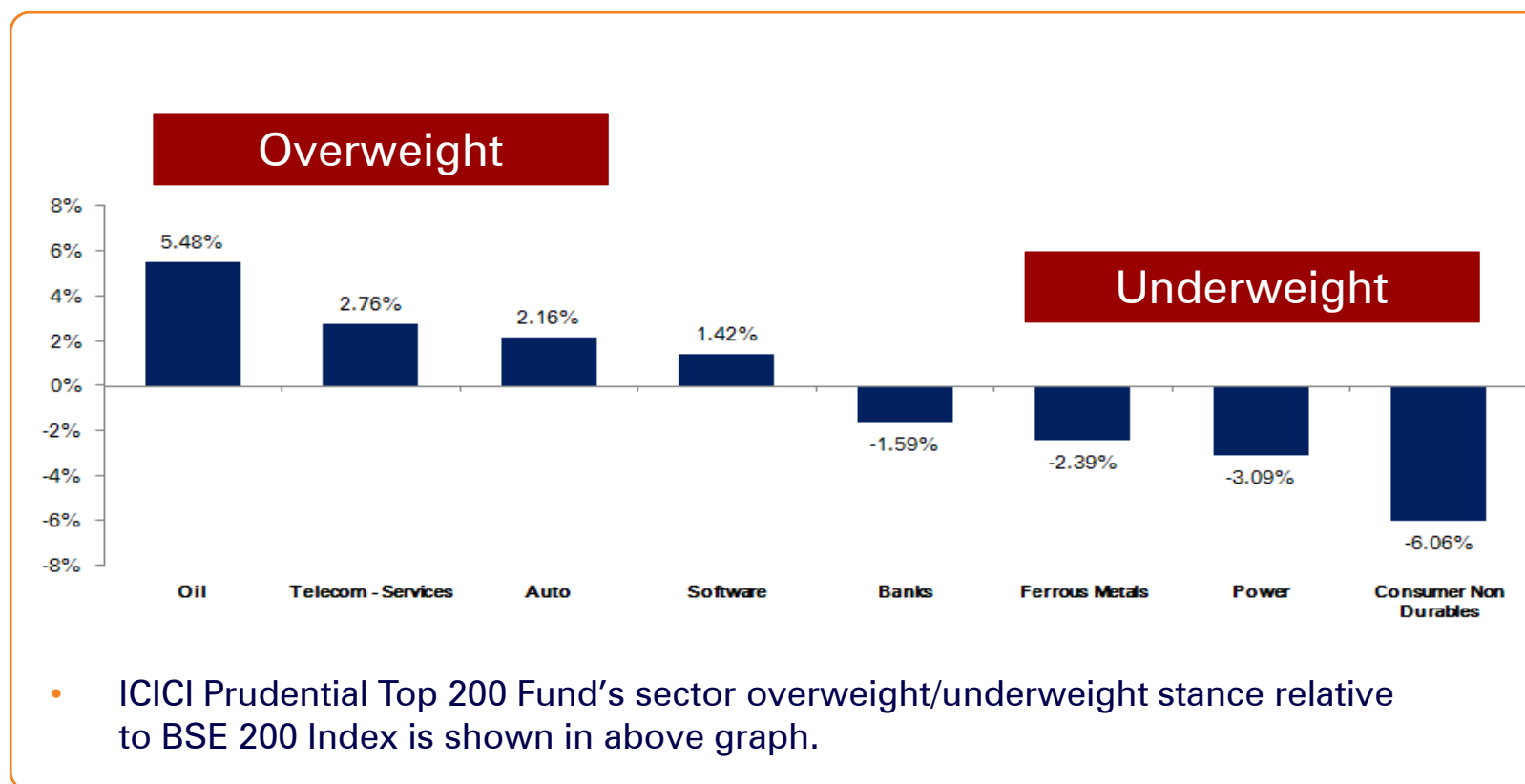
*Pertains to equity and equity related investments

- The fund reduced its equity exposure to ~92%, with 86% in large cap & 14% in mid & small cap stocks out of total equity exposure.
- During the month, the fund
 - Increased exposure towards select business in auto, petroleum products, industrial capital goods and ferrous metals.
 - Reduced exposure towards select business in banks, oil, pharmaceuticals, software and consumer non durables.

The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Portfolio stance relative to benchmark



The portfolio stance pertains to equity and equity related investments

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-27.41	21.78	84.29	89100.00	13.51
Benchmark	-26.95	16.22	88.51	37797.18	8.01
S&P CNX Nifty	-24.62	17.95	75.76	35439.87	7.61
NAV Per Unit (Rs)	122.74	100.79	54.69	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 1-Oct-94 . Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is BSE-200 Index. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the fund manager is 6. Refer annexure for performance of schemes managed by Mr. Yogesh Bhatt.



ICICI Prudential Tax Plan

(an open ended equity linked savings scheme)

- The fund is a an open ended Equity Linked Savings Scheme (ELSS) which -
 - aims to generate capital appreciation by investing in equity instruments.
 - provide tax deduction upto the limits specified u/s 80C of the Income Tax Act, 1961 is eligible for deduction.
- The fund is a blend of large and mid/small cap stock, seeking to provide steady returns and normally maintain 50:50 ratio for large-caps: mid/small-caps.
- The scheme offers significant advantages in terms of
 - potential for higher returns, and
 - shorter lock-in period of 3 years as compared to other traditional tax saving instruments^{\$}
 - No tax on long term capital gains on redemptions done after lock in period.
 - The scheme offers potential to earn tax-free dividend.
- The 3-years lock-in, allows fund managers freedom to select stocks with a long-term perspective without day-to-day liquidity pressure which provides potential for higher returns

^{\$}Traditional tax saving instruments may have implicit / explicit guarantee of Government of India or respective issuer for repayment of principal and interest. Partial or pre mature withdrawals are also allowed in some instruments. Investments in ELSS are subject to market risks and the NAV of units of ELSS may go up or down, depending on the factors and forces affecting the capital markets. Partial or pre mature withdrawals are not permitted in ELSS. Investors should read and understand risk factors before making an investment decision

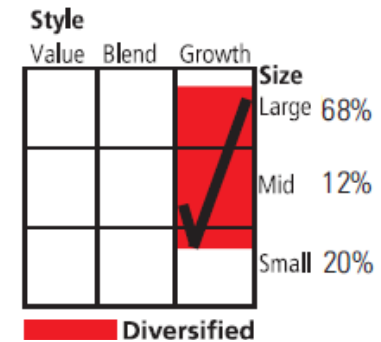
Please refer to the Scheme Information Document for investment strategy, risk factors and more details. Refer slide no. 54 to 58 for statutory details, risk factors and Ranking methodology.



Monthly Portfolio Update

- The fund reduced its equity exposure to ~90% levels, with large cap bias during January 2012.
- During the month, the fund
 - Increased its exposure in ferrous metals, auto ancillaries, industrial capital goods, oil, pharmaceuticals and software.
 - Reduced its exposure in select counters such as auto, petroleum products, telecom and non ferrous metals.
 - The fund added **Mahindra & Mahindra Ltd, Dabur India Ltd, Bajaj Holdings Investments Ltd, Sun Pharmaceutical Industries Ltd and HDFC Bank Ltd** and exited from **Tata Global Beverages Ltd, Shree Renuka Sugars Ltd and Balrampur Chini Mills Ltd** during the month.

Fund Positioning Grid

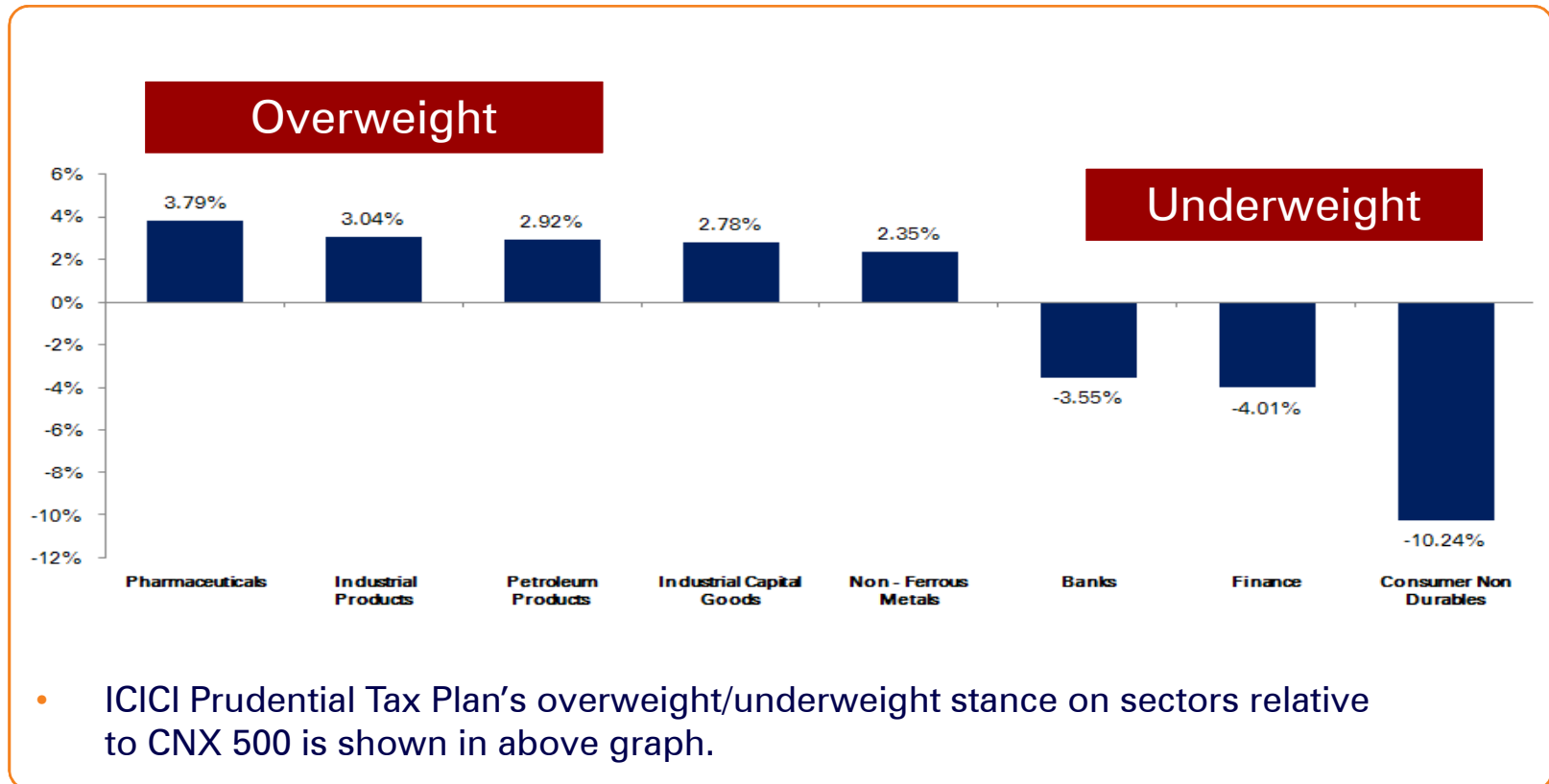


style box represents only equity allocation

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing. Refer slide no. 54 to 58 for rating methodology



Portfolio stance relative to benchmark



The portfolio stance pertains to equity and equity related investments

As on January 31, 2012. The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



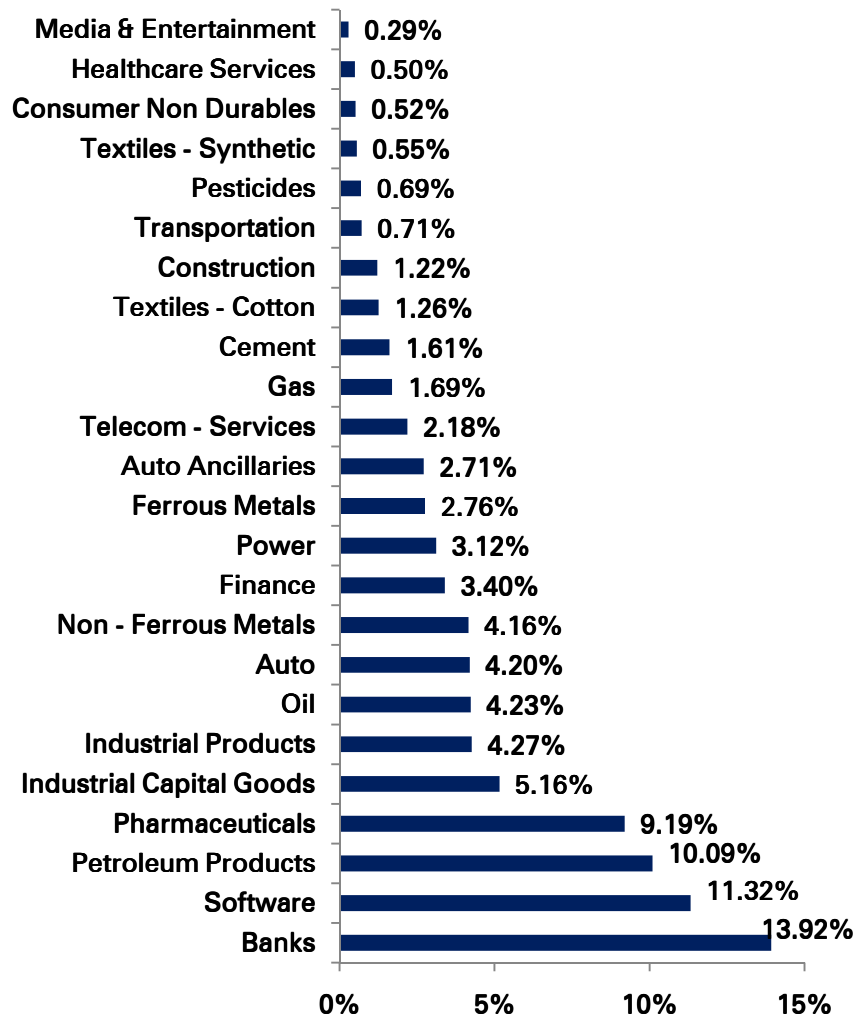
Top 10 Holdings and Sectoral allocation (Absolute) *

ICICI Prudential Tax Plan	
Company	%Nav
Reliance Industries Ltd.	10.09%
Infosys Ltd.	7.54%
ICICI Bank Ltd.	6.19%
Sterlite Industries (India) Ltd.	4.16%
HDFC Bank Ltd.	2.89%
Oracle Financial Services Software Ltd	2.77%
Standard Chartered PLC – IDR	2.48%
Bharat Heavy Electricals Ltd.	2.46%
Cadila Healthcare Ltd.	2.29%
Sundaram Finance Ltd.	2.23%
Total	43.11 %

As on January 31, 2012

* Pertains to equity and equity related investments

The sector(s)/stock(s) mentioned above do not constitute any recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information Document of the scheme. Please refer to the Scheme Information Document for investment pattern, strategy and risk factors carefully before investing.



Scheme Performance

Returns of Growth Option as on December 31, 2011					
Particulars	December 31, 2010 to December 31, 2011	December 31, 2009 to December 31, 2010	December 31, 2008 to December 31, 2009	Since inception	
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of Investment of Rs. 10000	CAGR (%)
Scheme	-23.96	24.11	112.00	114850.00	21.81
Benchmark	-27.19	14.13	88.57	37385.05	11.25
S&P CNX Nifty	-24.62	17.95	75.76	34381.41	10.50
NAV Per Unit (Rs)	151.03	121.69	57.40	10.00	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Date of inception: 19-Aug-99. Performance of dividend option would be Net of Dividend distribution tax, if any. Benchmark is S&P CNX 500 Index . For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is a nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period.

Total Schemes managed by the fund manager is 2. Refer annexure for performance of schemes managed by Mr. Chintan Haria.



Annexure of Returns for all the schemes

Scheme Name	"December 31, 2010 to December 31, 2011"	"December 31, 2009 to December 31, 2010"	"December 31, 2008 to December 31, 2009"	Since inception		Inception date
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of In- vestment of Rs.10000	CAGR (%)	
Funds Managed by Avnish Jain						
ICICI Prudential Gilt Fund - Investment Plan - PF	3.93	5.61	-3.09	19957	8.88	19-Nov-03
Li-BEX (Benchmark)	6.32	6.31	-8.43	15989.77	5.95	
10 Year G Sec	1.91	3.11	-8.66	13570.61	3.83	
NAV Per Unit (Rs)	19.2	18.18	18.76		10	
ICICI Prudential Gilt Fund - Treasury Plan	6.48	3.81	3.9	26603.8	8.23	19-Aug-99
Si-BEX(Benchmark)	7.59	4.85	4.51	NA	NA	
10 Year G Sec	1.91	3.11	-8.66	NA	NA	
NAV Per Unit (Rs)	24.98	24.07	23.16		10	
ICICI Prudential Gilt Fund - Investment Plan	5.9	5.29	-6.57	34958.6	10.65	19-Aug-99
I-BEX (I-Sec Sovereign Bond Index)(Benchmark)	6.51	6.25	-5.97	32861.22	10.09	
10 Year G Sec	1.91	3.11	-8.66	NA	NA	
NAV Per Unit (Rs)	33.01	31.35	33.56		10	
ICICI Prudential Income Plan	6.97	2.95	1.09	32899.7	9.23	09-Jul-98
Crisil Composite Bond Fund Index(Benchmark)	6.9	4.96	3.5	NA	NA	
10 Year G Sec	1.91	3.11	-8.66	NA	NA	
NAV Per Unit (Rs)	30.76	29.87	29.55		10	
ICICI Prudential Income Opportunities Fund	6.98	4.13	9.31	14179.5	10.93	18-Aug-08
Crisil Composite Bond Fund Index(Benchmark)	6.9	4.96	3.5	12634.7	7.19	
10 Year G Sec	1.91	3.11	-8.66	12649.1	7.23	
NAV Per Unit (Rs)	13.25	12.73	11.65		10	
Funds Managed by Manish Banthia						
ICICI Prudential Short Term Plan	8.71	4.35	5.82	21365.6	7.74	25-Oct-01
Crisil Short-Term Bond Fund Index(Benchmark)	7.84	4.7	6.58	NA	NA	
1 Year T Bill	6.42	2.81	2.88	16833.87	5.25	
NAV Per Unit (Rs)	19.65	18.83	17.8		10	



Annexure of Returns for all the schemes

Scheme Name	"December 31, 2010 to December 31, 2011"	"December 31, 2009 to December 31, 2010"	"December 31, 2008 to December 31, 2009"	Since inception		Inception date
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of In- vestment of Rs.10000	CAGR (%)	
Funds Managed by Mrinal Singh						
ICICI Prudential Discovery Fund	-23.73	27.71	134.32	39300	20.39	16-Aug-04
CNX Midcap(Benchmark)	-31	19.16	98.97	29638.67	15.87	
S&P CNX Nifty	-24.62	17.95	75.76	28917.24	15.49	
NAV Per Unit (Rs)	51.53	40.35	17.22		10	
ICICI Prudential MidCap Fund	-32.6	19.56	100.74	24020	12.99	28-Oct-04
CNX Midcap(Benchmark)	-31	19.16	98.97	26103.18	14.31	
S&P CNX Nifty	-24.62	17.95	75.76	25689.13	14.05	
NAV Per Unit (Rs)	35.64	29.81	14.85		10	
ICICI Prudential Technology Fund	-18.85	44.47	123.1	16530	4.34	03-Mar-00
BSE IT(Benchmark)	-15.72	31.59	132.78	7834.13	-2.04	
S&P CNX Nifty	-24.62	17.95	75.76	27924.52	9.07	
NAV Per Unit (Rs)	20.37	14.1	6.32		10	
ICICI Prudential MIP 25	-0.55	9.03	22.54	19446.4	8.95	30-Mar-04
Crisil MIP Blended Index(Benchmark)	1.72	7	12.99	16512.01	6.68	
S&P CNX Nifty	-24.62	17.95	75.76	26422.31	13.35	
1 Year T Bill	6.42	2.81	2.88	14560.15	4.96	
NAV Per Unit (Rs)	19.55	17.93	14.64		10	
ICICI Prudential Monthly Income Plan	1.83	7.36	12.58	26049.8	8.97	10-Nov-00
Crisil MIP Blended Index(Benchmark)	1.72	7	12.99	NA	NA	
S&P CNX Nifty	-24.62	17.95	75.76	37306.28	12.54	
1 Year T Bill	6.42	2.81	2.88	18760.41	5.81	
NAV Per Unit (Rs)	25.58	23.83	21.17		10	



Annexure of Returns for all the schemes

Scheme Name	"December 31, 2010 to December 31, 2011"	"December 31, 2009 to December 31, 2010"	"December 31, 2008 to December 31, 2009"	Since inception		Inception date
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of In- vestment of Rs.10000	CAGR (%)	
Funds Managed by Manish Gunwani						
ICICI Prudential Focused Bluechip Equity Fund	-16.41	27.07	91.19	14520	10.9	23-May-08
S&P CNX Nifty	-24.62	17.95	75.76	9348.54	-1.85	
NAV Per Unit (Rs)	17.37	13.67	7.15		10	
ICICI Prudential Equity & Derivatives Fund - Volatility Advantage Plan	-8.77	15.24	49.63	12609.97	4.74	30-Dec-06
Cricil Balanced Fund Index(Benchmark)	-14.39	13.57	48.65	12965.88	5.33	
S&P CNX Nifty	-24.62	17.95	75.76	11539.4	2.9	
NAV Per Unit (Rs)	14.14	12.27	8.2		10	
Funds Managed by Sankaran Naren & Mittul Kalawadia						
ICICI Prudential Top 100 Fund	-20.33	17.54	74.61	115200	19.87	09-Jul-98
S&P CNX Nifty	-24.62	17.95	75.76	48117.16	12.36	
NAV Per Unit (Rs)	144.59	123.01	70.45		10	
ICICI Prudential Dynamic Plan	-20.32	21.26	79.93	88925	26.91	31-Oct-02
S&P CNX Nifty	-24.62	17.95	75.76	48605.21	18.82	
NAV Per Unit (Rs)	111.6	92.03	51.15		10	
Funds Managed by Chintan Haria						
ICICI Prudential Child Care - Gift Plan	-26.1	24.3	83.67	45250	15.72	31-Aug-01
50% Nifty Midcap 50+50% BSE Small Cap(Benchmark)	-41.2	13.14	113.74	NA	NA	
S&P CNX Nifty	-24.62	17.95	75.76	43884.22	15.38	
NAV Per Unit (Rs)	61.23	49.26	26.82		10	
ICICI Prudential Tax Plan	-23.96	24.11	112	114850	21.81	19-Aug-99
S&P CNX 500(Benchmark)	-27.19	14.13	88.57	37385.05	11.25	
S&P CNX Nifty	-24.62	17.95	75.76	34381.41	10.5	
NAV Per Unit (Rs)	151.03	121.69	57.4		10	



Annexure of Returns for all the schemes

Scheme Name	"December 31, 2010 to December 31, 2011"	"December 31, 2009 to December 31, 2010"	"December 31, 2008 to December 31, 2009"	Since inception		Inception date
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Current Value of In- vestment of Rs.10000	CAGR (%)	
Funds Managed by Yogesh Bhatt						
ICICI Prudential Infrastructure Fund	-31.02	9.98	68.31	22040	13.29	31-Aug-05
CNX Infrastructure(Benchmark)	-38.54	-4.01	39.66	12205.76	3.2	
S&P CNX Nifty	-24.62	17.95	75.76	19391.94	11.02	
NAV Per Unit (Rs)	31.95	29.05	17.26		10	
ICICI Prudential FMCG Fund	14.96	24.93	65.24	75520	17.17	31-Mar-99
FMCG-Index(Benchmark)	8.58	30.56	41.6	32024.77	9.55	
S&P CNX Nifty	-24.62	17.95	75.76	42895.04	12.09	
NAV Per Unit (Rs)	65.69	52.58	31.82		10	
ICICI Prudential Balanced Fund	-9.33	18.58	50.73	43060	12.75	03-Nov-99
Crisil Balanced Fund Index(Benchmark)	-14.39	13.57	48.65	NA	NA	
1 Year T Bill	6.42	2.81	2.88	20426.81	6.05	
S&P CNX Nifty	-24.62	17.95	75.76	34863.54	10.81	
NAV Per Unit (Rs)	47.49	40.05	26.57		10	
ICICI Prudential Top 200 Fund	-27.41	21.78	84.29	89100	13.51	01-Oct-94
BSE-200(Benchmark)	-26.95	16.22	88.51	37797.18	8.01	
S&P CNX Nifty	-24.62	17.95	75.76	35439.87	7.61	
NAV Per Unit (Rs)	122.74	100.79	54.69		10	
ICICI Prudential Target Returns Fund	-23.76	21.27	-	11520	5.61	28-May-09
BSE-100(Benchmark)	-25.73	15.66	-	10643.2	2.43	
S&P CNX Nifty	-24.62	17.95	-	10662.19	2.5	
NAV Per Unit (Rs)	15.11	12.46	-		10	

Past performance may or may not be sustained in future and the same may not necessarily provide the basis for comparison with other investment. Performance of dividend option would be Net of Dividend distribution tax, if any. For computation of since inception returns the allotment NAV has been taken as Rs. 10.00. Load is not considered for computation of returns. In case, the start/end date of the concerned period is nonbusiness date (NBD), the NAV of the previous date is considered for computation of returns. Mutual Fund Investments are subject to market risks. Please read the Scheme Information Document and Statement of Additional Information carefully before investing. "-" - not available. "--" - Schemes in existence for > 1 year < 3 years, performance provided for as many 12 months period as possible, for the quarter ended Dec 31, 2011. The NAV per unit shown in the table is as on the start date of the said period.



Detailed Award & Rating Methodology

Lipper Fund Award 2011: ICICI Prudential Dynamic Plan – Growth has been awarded as Best Fund in the category of ‘Mixed Asset INR Flexible` schemes for its 3 and 5 years performance till December 31, 2010 out of 8 & 6 schemes respectively considered by Lipper. Past performance is no guarantee of future results. Ranking Source & Publisher: Lipper. Methodology: All calculations are based on Lipper’s risk adjusted Consistent Return measure. Only the primary fund class is considered. Criteria (Cumulative): The Scheme(s) having at least 36 months of performance history as of December 31, 2010 were considered. Classification averages are calculated with all eligible share classes for each eligible classification. The highest lipper leader for Consistent Return (effective Return) value within each eligible classification determines the fund classification winner over three, five, or ten years. The ranking methodology did not take into account entry and exit loads imposed by the Fund. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of the above stated funds. For detailed ranking methodology kindly visit www.lipperweb.com.

CRISIL Mutual Fund Rank “1”: ICICI Prudential Focused Bluechip Equity Fund has been assigned "Crisil Mutual Fund Rank 1" under Open ended Large Cap Oriented Equity Schemes category and ranks within Top 10 percentile of the 37 schemes ranked in this category. Past performance is no guarantee of future results The composite performance of the Schemes is "Very Good Performance" in the said category. The rank is based on Superior Return Score based on NAVs over the 2-year period ended 31 December, 2011, Sectoral concentration, Company concentration and Liquidity of the scheme by CRISIL. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future. Ranking Source: CRISIL Fund Services, CRISIL Limited.

NDTV Profit - Mutual Fund Awards 2010: ICICI Prudential Discovery Fund - Category – Emerging Leader (Based on past 3-year SIP performance) ICICI Prudential Discovery Fund won the Emerging Leader Award at NDTV Profit – Mutual Fund Awards 2010 in the Emerging Leader Category based on past 3 years SIP performance. Past performance is no guarantee of future results. In total 170 schemes were eligible for the award universe. The award is based on Value Research Rating, Risk and Return Scores. Rating score is based on monthly performance for equity and hybrid funds where 30% & 70% weightage is given to one and three year’s performance respectively. The final score has been arrived at by subtracting the fund’s Risk Score from its Return Score. For Risk Score monthly/weekly fund returns have been compared against the monthly risk-free return for equity. Return Score captures a fund’s risk-adjusted return in comparison to other funds in the category. The returns have been adjusted for dividend, bonus or rights. The fund’s monthly/weekly return has been compared with the monthly/weekly risk-free return to arrive at the fund’s total return in excess of the risk-free return. The average risk-adjusted return has been compared with the average category return to arrive at the final score. In case of a negative category average return, the risk-free return has been used as benchmark. The scores have been calculated for data as on June 30, 2010. The ranking methodology did not take into account entry and exit loads imposed by the Fund. Rankings and Award Source: NDTV Profit. For detailed methodology & qualifying criteria refer <http://www.ndtv.com/convergence/ndtv/mfa/home.aspx>



Detailed Award & Rating Methodology

CRISIL Mutual Fund Rank “1” – The composite performance of “ICICI Prudential Dynamic Plan” is “Very Good performance” in the Open End Consistent Equity Category, and ranks within the Top 10 percentile of the 61 schemes ranked in this category. The criteria used in computing the CRISIL Mutual Fund Rank are Superior Return Score and CRISIL MF Rank Performance based on NAVs over the 5 years period ended 31 December 2011. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future.

Statutory Details: Settlor of ICICI Prudential Mutual Fund (IPMF): ICICI Bank Ltd. and Prudential plc; IPMF was set up as a Trust sponsored by the settlor in accordance with the provisions of Indian Trust Act, 1882. **Trustee:** ICICI Prudential Trust Ltd. (IPTL); **Investment Manager:** ICICI Prudential Asset Management Co. Ltd. (IPAMCL/the AMC); IPTL & IPAMCL are incorporated under Companies Act, 1956. **Liability:** Liability of IPMF/Sponsors/IPTL/IPAMCL is limited to Rs. 22.2 lacs collectively. Past performance of the Sponsors, AMC, Fund, and Trustee has no bearing on the expected performance of the mutual fund or any of its schemes. **Risk Factors:** All investments in Mutual Fund and securities are subject to market risks and the NAV of the Schemes may go up or down, depending upon the factors and forces affecting the securities markets and there can be no assurance that the fund’s objectives will be achieved.



Statutory details and Risk Factors

ICICI Prudential Balanced Fund (IPBF) (An open-ended Balanced Fund) Objective is to generate long-term capital appreciation and current income by creating a portfolio invested in equity and equity-related securities as well as in fixed income and money market securities. Entry Load: Not Applicable; Exit Load: ##.

ICICI Prudential Top 100 Fund (TOP 100) (An open-ended equity fund.) Objective is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities. Entry Load: Not Applicable; Exit Load: ##.

ICICI Prudential Dynamic Plan (IPDP)@ an open-ended Equity Fund. The objective is to seek to generate capital appreciation by actively investing in equity and equity related securities and for defensive consideration in debt / money market instruments. Entry Load: Nil Exit Load: ##.

ICICI Prudential Focused Bluechip Equity Fund (IPFBEF)@ (An open-ended equity scheme) that seeks to generate long-term capital appreciation and income distribution to unit holders from a portfolio that is invested in equity and equity related securities of about 20 companies belonging to the large cap domain and the balance in debt securities and money market instruments. The Fund Manager will always select stocks for investment from among Top 200 stocks in terms of market capitalization on the National Stock Exchange of India Ltd. If the total assets under management under this scheme goes above Rs. 1000 crores the Fund Manager reserves the right to increase the number of companies to more than 20. **Investment in the scheme may have concentration risk as the scheme invests in about 20 stocks.** Entry Load: Nil Exit Load: ##.

ICICI Prudential Infrastructure Fund (IPIF) @ is an Open-ended equity Scheme that seeks to generate capital appreciation and income distribution to unit holders by investing predominantly in equity/equity related securities of the companies belonging to the infrastructure industries and balance in debt securities and money market instruments. Entry Load: Nil Exit Load:##.

ICICI Prudential Discovery Fund@ (IPDP) (An open-ended Equity Fund). Objective is to generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks). Entry Load: Nil Exit ##



Statutory details and Risk Factors

ICICI Prudential Equity & Derivatives Fund – Volatility Advantage Plan (IPE&DVAP) @ (An open-ended equity fund. The investment objective of the Plan under the scheme is to seek to provide capital appreciation and income distribution to the investors by using equity derivatives strategies, arbitrage opportunities and pure equity investments. Entry Load: Nil, Exit Load: ##.

ICICI Prudential Tax Plan (IPTP) (An open-ended Equity Linked Saving Scheme). The primary investment objective of the Scheme is to seek to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities. **ICICI Prudential Top 100 Fund (IP100)** (An open-ended equity fund.) Objective is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities. **Exit load Nil**

ICICI Prudential Top 200 Fund (IP200) - An open-ended Growth Fund. Objective of the Scheme is to generate capital appreciation through investments in equity and equity related securities in core sectors and associated feeder industries. **Exit ##**

ICICI Prudential MidCap Fund (IPMF)- An open-ended Equity Fund. Primary objective is to generate capital appreciation by actively investing in diversified mid cap stocks. The Scheme will invest primarily in companies that have a market capitalisation between 100 crores and 2000 crores. **Exit ##**

If the amount sought to be redeemed or switched out, is invested for a period of - (a) upto 1 year from the date of allotment- 1 % of applicable NAV; (b) more than 1 year from the date of allotment- Nil.

Significant risk factors for equity oriented Schemes: Investments in the Scheme(s) may be affected by trading volumes, settlement periods, volatility, price fluctuations and risks such as liquidity, derivative, market, currency, lending & borrowing, credit & interest rate.

Significant risk factors for hybrid Schemes: Investments in the Scheme(s) may be affected by risks relating to trading volumes, settlement periods, volatility, derivative, currency, price fluctuations, lending & borrowing, interest rate, liquidity or marketability, credit, reinvestment, regulatory, investment in unlisted securities, default risk including the possible loss of principal, derivatives, investment in securitised instruments and risk of Co-mingling etc.

IPDF, IPBFEF, IPIF, IPDP, IPE&DVAP, IPTP, IP200, TOP 100, IPMF and IPBF are only the names of the schemes and do not in any manner indicate either the quality of the Schemes or their future prospects and returns. Mutual Fund Investments are subject to market risks. Please read the Statement of Additional Information and Scheme Information Documents carefully before investing.



Risk Factors

All figures and other data given in this document is dated. The same may or may not be relevant at a future date. Prospective investors are therefore advised to consult their own legal, tax and financial advisors to determine possible tax, legal and other financial implication or consequence of subscribing to the units of ICICI Prudential Mutual Fund.

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Thank you

