

N. M. RAIJI & CO.
Chartered Accountants
Universal Insurance Building,
Pherozeshah Mehta Road,
Mumbai-400 001. INDIA
Telephone: 2287 0068
2287 3463
2283 7482
Telefax : 91 (22) 2282 8646
91 (22) 2265 0578
E-mail : nmr.ho@nmraiji.com

AUDITORS' REPORT

The Board of Directors,
ICICI Prudential Trustee Company Private Limited

We have audited the attached Balance Sheet as at March 31, 2011, and the Revenue Account for the year ended on that date, annexed thereto of ICICI Prudential Banking and Financial Services Fund (the scheme), of ICICI Prudential Mutual Fund. These financial statements are prepared in accordance with SEBI (Mutual Fund) Regulations, 1996 (the Regulations) and are the responsibility of the Management. 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 Institute of Chartered Accountants of India. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all information and explanations, which, to the best of our knowledge and belief were necessary for the purpose of our audit.
2. The Balance Sheet and the Revenue Account referred to above are in agreement with the books of accounts of the Scheme.
3. The accounts have been prepared in accordance with the accounting policies adopted by the trustees of the Fund and as specified in the Ninth Schedule to the Regulations.



4. In our opinion, valuation methods for Non Traded Securities, if any, adopted by the scheme are fair and reasonable and are in accordance with the guidelines for valuation issued by SEBI and approved by the Trustee.
5. Without qualifying our opinion, we draw attention to note no.1 in Schedule 10 of the financial statements whereby the management has not provided the Cash Flow Statement and Segment Reporting for reasons mentioned therein.
6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read with the accounting policies and notes to accounts attached thereto, give the information required as per the Regulations and give a true & fair view in accordance with the generally accepted accounting principles in India:
 - a. in the case of Balance Sheet, of the state of affairs of the scheme as at March 31, 2011; and
 - b. in the case of Revenue Account, of the surplus of the scheme for the year ended on that date.

For N.M.RAIJI & CO.
Chartered Accountants
Firm Reg. No:108296W



J. M. GANDHI
Partner
Membership No. 37924

Place: Mumbai

Dated: June 21, 2011

ICICI Prudential Mutual Fund
Scheme- ICICI Prudential Banking and Financial Services Fund
Balance Sheet as at March 31, 2011

	Schedule No.	March 31, 2011 Amount (₹.)	March 31, 2010 Amount (₹.)
LIABILITIES			
Unit Capital	1	822,250,086	710,100,796
Reserves & Surplus	2	409,727,102	177,852,668
Unrealised Appreciation in value of Investment		332,932,042	206,692,022
Unitholders' Funds		<u>1,564,909,230</u>	<u>1,094,645,486</u>
Current Liabilities & Provisions	3	11,440,808	25,336,335
		<u>1,576,350,038</u>	<u>1,119,981,821</u>
ASSETS			
Investments	4	1,545,167,189	1,068,866,120
Deposits	5	18,505,000	22,845,000
Other Current Assets	6	12,677,849	28,270,701
		<u>1,576,350,038</u>	<u>1,119,981,821</u>

Significant Accounting Policies and Notes forming part of the Accounts



10

As per our Report Attached


For N.M. Raiji & Co.
Chartered Accountants
Reg No: 108296W

J.M. Gandhi
Partner
Membership No.37924

For ICICI Prudential Asset Management Company Ltd.

 
Nimesh Shah Dileep Choksi Vinay Sharma
Managing Director Director Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

  
M. N. Gopinath M S Parthasarathy Vinod Dhall
Director Director Director

Place: Mumbai
Date: June 21, 2011

ICICI Prudential Mutual Fund
Scheme- ICICI Prudential Banking and Financial Services Fund
Revenue Account For The Year Ended March 31, 2011

	Schedule No.	Year Ended March 31, 2011 Amount (₹.)	Year Ended March 31, 2010 Amount (₹.)
INCOME			
Dividend		14,524,934	14,415,848
Interest	7	4,582,918	4,442,319
Profit on sale/redemption of Investments (other than inter-scheme transfer/sale)		155,676,506	524,004,108
Profit on Futures and Options		12,688,223	51,552,083
Profit on inter-scheme transfer/sale of Investments		-	-
Other Income		33,360	32,033
Net Change in Marked to Market value of Investments		126,240,020	258,867,836
		<u>313,745,961</u>	<u>853,314,227</u>
EXPENSES & LOSSES			
Loss on sale/redemption of Investments (other than inter-scheme sale/transfer)		8,083,528	1,437,395
Loss on Futures and Options		1,350,445	79,067,130
Loss on Inter-Scheme sale/transfer of Investments		77	-
Management Fees (Including Service Tax)		17,619,278	14,266,130
Trusteeship Fees		8,620	7,645
Marketing and Distribution Expenses		5,221,537	1,028,888
Audit Fees		27,689	55,743
Commission to Agents		6,016,361	6,984,151
Custodian Fees		137,375	103,909
Registrar & Transfer Agent's Fees & Expenses		2,389,451	2,458,892
Other Operating Expenses	8	1,397,277	1,142,981
Surplus for the Year		271,494,323	746,761,363
		<u>313,745,961</u>	<u>853,314,227</u>
Surplus for the Year		271,494,323	746,761,363
Add: Write back of provision for Unrealised Appreciation on Investments		206,692,022	-
Less: Provision for unrealised appreciation on Investments		332,932,042	206,692,022
Add/(Less) : Income Equalisation		13,891,409	(271,548,149)
Deficit brought forward		159,145,712	268,521,192
Amount available for Income Distribution		(134,998)	(268,656,190)
Less: Dividend Paid (Including Distribution Tax, if any)		159,010,714	(134,998)
Surplus/ (Deficit) carried forward to Balance Sheet		10,520,197	-
		<u>148,490,517</u>	<u>(134,998)</u>

Significant Accounting Policies and Notes forming part of the Accounts

10

As per our Report Attached

For N.M. Raiji & Co.
Chartered Accountants
Firm Reg No: 108296W

J.M. Gandhi
Partner
Membership No.37924

For ICICI Prudential Asset Management Company Ltd.

  
Nimesh Shah Managing Director Dileep Choksi Director Vinay Sharma Fund Manager

For and on behalf of ICICI Prudential Trust Ltd.

  
M. N. Gopinath Director M S Parthasarathy Director Vinod Dhall Director

Place: Mumbai
Date: June 21, 2011

ICICI Prudential Mutual Fund
Scheme- ICICI Prudential Banking and Financial Services Fund
Schedules Forming Part of the Accounts

	March 31, 2011 Amount (₹.)	March 31, 2010 Amount (₹.)
1 UNIT CAPITAL		
Unit Capital	822,250,086	710,100,796
	<u>822,250,086</u>	<u>710,100,796</u>
Number of Units of Face Value Rs.10	82,225,008.60	71,010,079.60
2 RESERVES & SURPLUS		
Unit Premium Reserve		
Opening Balance	177,987,666	(11,506,072)
Additions during the year	<u>83,248,919</u>	<u>189,493,738</u>
Closing Balance	261,236,585	177,987,666
Surplus/(Deficit) in Revenue Account	148,490,517	(134,998)
	<u>409,727,102</u>	<u>177,852,668</u>
3 CURRENT LIABILITIES & PROVISIONS		
A Current Liabilities		
Contracts for Purchase of Investments	-	14,386,422
Management Fees Payable	217,787	804,180
Trusteeship Fees Payable	8,620	7,645
Redemption Dues Payable	5,700,734	4,266,586
Load Carried Forward	754,808	1,617,205
Other Liabilities	1,078,158	521,528
Liability for Expenses Accrued	3,680,701	3,732,769
	<u>11,440,808</u>	<u>25,336,335</u>
B Provisions		
4 INVESTMENTS (Marked to Market)		
Equity Shares	1,335,924,844	986,001,596
Commercial Paper/Certificate of Deposits/Other Money Market Instruments	147,408,150	-
Indian Depository Receipts	41,606,500	-
Collateralised Borrowing & Lending Obligation	20,227,695	82,864,524
	<u>1,545,167,189</u>	<u>1,068,866,120</u>

ICICI Prudential Mutual Fund
Scheme- ICICI Prudential Banking and Financial Services Fund
Schedules Forming Part of the Accounts

	March 31, 2011 Amount (₹.)	March 31, 2010 Amount (₹.)
5 DEPOSITS		
Deposits with Scheduled Banks	18,505,000	22,845,000
	<u>18,505,000</u>	<u>22,845,000</u>
6 OTHER CURRENT ASSETS		
Balances with Banks in Current Account	335,329	882,610
Contracts for Sale of Investments	-	14,386,422
Receivable from Asset Management Company	1,202	4,840
Margin for Futures & Options	7,902,222	5,972,222
Outstanding and Accrued Income	897,801	280,524
Less: Provision for Outstanding Accrued Income considered doubtful	<u>-</u>	<u>-</u>
	897,801	280,524
Receivable against Units Issued	3,525,415	6,744,071
Other Assets	15,880	-
	<u>12,677,849</u>	<u>28,270,701</u>
7 INTEREST INCOME		
Collateralised Borrowing & Lending Obligation	3,037,791	1,690,567
Commercial Paper/Certificate of Deposits/Other Money Market Instruments	479,527	145,565
Government of India Securities	6,542	-
Other Deposits	1,059,058	2,606,137
	<u>4,582,918</u>	<u>4,442,270</u>
8 OTHER OPERATING EXPENSES		
Bank Charges	325,453	280,829
Postal and Mailing Charges	245,428	218,325
Printing & Stationery	110,121	72,393
Clearing Charges	1,263	2,735
Internal Audit Fees	-	20
Investor Service Charges	715,012	568,679
	<u>1,397,277</u>	<u>1,142,981</u>

h

Scheme - ICICI Prudential Banking and Financial Services Fund
Schedule Forming Part of Accounts

Schedule - 9

Holding Statement as on March 31, 2011

Sr.No.	Particulars	Market Value (₹)
Equity Shares		
1	Allahabad Bank	59,062,062
2	Axis Bank Limited	152,247,533
3	Bank Of Baroda	77,188,000
4	Corporation Bank	17,895,034
5	HDFC Bank Limited	175,938,750
6	ICICI Bank Limited	306,062,040
7	Indian Overseas Bank	14,380,000
8	Indusind Bank Limited	81,858,344
9	ING Vysya Bank Limited	40,452,300
10	Punjab National Bank	138,707,413
11	State Bank Of India	157,552,968
12	Sundaram Finance Limited	29,397,000
13	The Federal Bank Limited	55,667,150
14	Union Bank Of India	29,516,250
		1,335,924,844
Indian Depositroy Receipts		
15	Standard Chartered Bank	41,606,500
		41,606,500
16	Collateralised Borrowing & Lending Obligation	20,227,695
17	Certificate of Deposits	
	Canara Bank	147,408,150
		147,408,150
	Deposits with Scheduled Banks	18,505,000
	Balance with Banks	335,329
	Net Current Assets Value	901,712
	Total Net Assets Value	1,564,909,230



ICICI Prudential Mutual Fund
Scheme- ICICI Prudential Banking and Financial Services Fund

Schedule 10: Significant accounting policies and Notes forming part of the accounts for the year ended March 31, 2011

A. Significant accounting policies

1. The method of accounting is on accrual basis. The accounts are prepared as stipulated under SEBI Mutual Fund Regulations, 1996 wherein Cash Flow Statement and Segment Reporting are not required, accordingly Accounting Standard - 3 and Accounting Standard - 17 have not been considered as applicable to the scheme.

2. Investments

a) Purchase and sale of securities are accounted on trade dates. Cost of investments includes brokerage, stamps fees, transaction charges (Government securities), Securities Transaction Tax (Equity) and any losses on account of immediate sale of non-convertible portion of debentures under "Khokha" buy-back scheme and excludes custodian fees. The cost is net of front-end fees and incentives. In case of devolvement, the cost is net of underwriting commission earned.

b) Bonus entitlements are recognized on ex-bonus dates.

c) Valuation for Performing Investments:

For the purpose of the financial statements, the Fund marks all investments to market and carries investments in the Balance Sheet at the market value. Unrealised gain, if any, arising out of appreciation of the investments, is carried to the Balance Sheet.

- Traded equity and equity related securities are valued at the closing traded price.
- Traded debt and money market securities (other than Government Securities of over 91 days to maturity) are valued at the weighted average price at which they are traded on the particular valuation day. For this purpose securities traded on recognised stock exchanges are only considered.
- Non-traded/Thinly traded/Unlisted shares are valued at fair value by the Asset Management Company in accordance with the provisions of the SEBI (Mutual Fund) Regulations, 1996
- Non-traded /Thinly traded Debt and money market securities of upto 91 days of maturity are valued on the basis of amortisation (Cost plus accrued interest basis) as prescribed by SEBI.
- Non traded / Thinly traded debt and money market securities other than Government Securities of over 91 days to maturity are valued in good faith in accordance with SEBI guidelines. The valuation of non-traded debt securities is on yield to maturity basis. For this purpose the average of benchmark yields as provided by independent agencies, duly approved by AMFI is used.
- Interest rate swaps are valued on the basis of expected future cash inflows and outflows and the difference as compared to its cost is considered as unrealised appreciation/ depreciation.
- Traded / Non-traded / Thinly traded Government securities over 91 days to maturity are valued based on average of prices released by AMFI approved independent agencies.
- American Depository Receipts and Global Depository Receipts are valued based on the closing prices at the Overseas Stock Exchange on which the respective securities are listed (applying prevailing Foreign Currency exchange rate).
- Equity Derivatives:
In case of futures and options, change in the marked to market value of the contract is treated as unrealised gain/loss.

- d) An investment is regarded as non-performing, if interest/principal amount has not been received or has remained outstanding for one quarter from the day such income/instalment has fallen due.
- e) Investments include contracts for purchase of securities and exclude contracts for sale of securities, for which deliveries are not received/collected.

3. Income Recognition

- a) Dividend income is accrued on ex-dividend date.
- b) Profit or loss on sale of investments is arrived at by applying weighted average cost on trade date.
- c) Interest on debentures and other fixed income investments is recognised on accrual basis.
- d) Income on non-performing assets (NPA) is recognised on cash basis.
- e) Other income of miscellaneous nature is accounted for when there is certainty of collection.

4. Income Equalisation Reserve and Unit Premium Reserve

In case of open-ended scheme, when units are purchased / sold by the Scheme at NAV based price, amount representing unrealised appreciation per unit is transferred to Unit Premium Reserve.

The balance amount of the purchase/sale price after reducing the face value of unit is transferred to Income Equalisation account and the net balance in this account is credited or debited to the Revenue Account at the year end.

Distributable surplus per unit is arrived after excluding both unit premium reserve and unrealised appreciation from NAV.

5. Provisions

Provision is made by charge to the Revenue Account, in respect of:

- a) Non Performing Debt Securities as per the Guidelines prescribed by SEBI.
- b) Interest Outstanding for more than one quarter beyond the due date.
- c) Securities where the certificates are not traceable for a protracted period.
- d) Assets other than investments, which in the opinion of the Trustees have suffered substantial impairment in their value.

6. Entry and Exit Load

- i) No entry load is charged on fresh purchase applications received after August 1, 2009.
- ii) Exit load charged above 1% is recognised as income of the scheme immediately.
- iii) Exit load charged upto 1% is utilised for meeting distribution & marketing expenses. Unutilised amount of load collected is carried forward to subsequent years unless the same is considered excess by the Trustees. In the event the load is considered excess by the Trustees, the same would be recognised as income.

h

B. Notes Forming Part of the Accounts

1. This is an equity oriented scheme. The Scheme has two options: Growth and Dividend. A combined balance sheet and revenue account is prepared for the scheme.
2. In accordance with SEBI circulars, SEBI/IMD/CIR No.16/ 193388/2010 dated February 2, 2010 and Cir / IMD / DF / 4 / 2010 dated June 21, 2010 valuation of debt and money market instruments were changed with effect from August 1, 2010 and accordingly:
 - Traded debt and money market securities (other than Government Securities of over 91 days to maturity) are valued at the weighted average price at which they are traded on particular valuation day. Upto July 31, 2010 these were valued based on closing traded price.
 - Non Traded debt and money market securities, including floating rate securities, with residual maturity of upto 91 days are valued on amortization basis. Upto July 31, 2010, non traded debt securities with residual maturity of upto 182 days and money market/ floating rate securities were valued on amortization basis.
 - All non traded money market and debt securities, including floating rate securities, with residual maturity of over 91 days are valued at benchmark yield/ matrix of spread over risk free benchmark yield obtained from agencies entrusted for the said purpose by AMFI. Upto July 31, 2010, non traded debt securities with residual maturity of over 182 days were valued at benchmark yield/ matrix of spread over risk free benchmark yield obtained from agencies entrusted for the said purpose by AMFI.

The impact of the change in the basis of valuation of debt and money market instruments on the financial statements is not material.

3. Net Asset Value Per Unit (NAV):

	Year ended March 31, 2011			Year ended March 31, 2010		
	Net Asset Value Per Unit (₹)	Units	Dividend Declared during the year	Net Asset Value Per Unit (₹)	Units	Dividend Declared during the year
Face Value (₹)		10			10	
Option						
Regular Dividend Option	18.71	23,352,030.41	0.50	15.42	21,624,835.80	-
Regular Growth Option	19.16	58,872,978.18	-	15.42	49,385,243.82	-

4. The Cost and Market/Fair Value of investments are as shown below:

(₹ in millions)

Investments	As at March 31, 2011		As at March 31, 2010	
	Cost	Market / Fair Value	Cost	Market / Fair Value
Equity Shares	1,010.31	1,335.92	780.62	986.00
Commercial Paper/Certificate of Deposit	147.41	147.41	-	-
Collateralised Lending (CBLO)	20.23	20.23	82.86	82.86
Others (Indian Deposit Receipts & Warrants)	37.31	41.61	-	-
TOTAL	1,215.26	1,545.17	863.48	1,068.86

Unrealised appreciation/(depreciation) in value of investments is ₹ 329.91 millions (Previous year ₹ 205.38 millions). Unrealised appreciation/(depreciation) in derivative instruments ₹ 3.03 millions (previous period ₹1.31 millions)

5. Industry-wise classification of investment:

As per Annexure I

6. Aggregate value of purchase and sale of investments during the year as a percentage of average NAV:

(₹ In millions)

	Year ended March 31, 2011		Year ended March 31, 2010	
	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Average Net Assets	1,347.26		1,049.05	
Equity				
Purchases	877.26	65.11%	1,676.53	159.81%
Sales	755.80	56.10%	2,011.30	191.73%
Other than Equity				
Purchases	14,299.88	1061.40%	15,826.85	1508.69%
Sales	14,222.30	1055.64%	15,945.14	1519.97%
Total				
Purchases	15,177.14	1126.52%	17,503.37	1668.50%
Sales	14,978.10	1111.74%	17,956.45	1711.69%

Other than equity securities includes debt, money market including CBLO securities.

7. Load charges

Commission to agents and publicity expenses paid, amounting to ₹. 10.84 (previous period ₹ 3.33 millions) are utilised from load collected.

d

8. Management fees

Management fees are paid on the basis of terms of the Offer Document to ICICI Prudential Asset Management Company Limited. The computation for the same is as under:

(₹ In millions)

	Year Ended March 31, 2011	Year Ended March 31, 2010
Average Net Assets	1,347.26	1,049.05
Management Fees charge on Average Net Assets (%)		
Retail	1.19%	1.23%
Management Fees	15.97	12.93

Management fees are computed after adjusting for units held by AMC, if any.
Management fees is charged @ 1% p.a for Net Assets above ₹ 100 Crores.

9. Income and Expenditure as a % of Average Net Asset Value:

	(₹ in millions)			
	Year ended March 31, 2011		Year ended March 31, 2010	
Average Net Assets	1,347.26		1049.05	
Option	Aggregate value	Percentage of Average Net Assets	Aggregate value	Percentage of Average Net Assets
Total Income (including profit on sale of investments and profit on inter-scheme transfers, excluding net change in unrealised appreciation in value of investments)	187.51	13.92%	594.45	56.67%
Total Expenditure (including loss on sale of investments and loss on inter-scheme transfers, excluding net change in unrealised depreciation in value of investments)	42.25	3.14%	106.55	10.16%

10. Movement in Unit Capital

	Year ended March 31, 2011		Year ended March 31, 2010	
	No. of units	Amount (₹)	No. of units	Amount (₹)
Balance at the beginning of the year/Initial Subscription	71,010,079.60	710,100,796	98,918,258.12	989,182,581
Issued during the year	79,591,120.32	795,911,203	38,346,684.86	383,466,849
Repurchased during the year	68,376,191.31	683,761,913	66,254,863.38	662,548,634
Balance at the close of the year	82,225,008.61	822,250,086	71,010,079.60	710,100,796

11. Unclaimed Redemption Amount:

There is no Unclaimed Redemption amount. Redemption Payable, if any, represents the amount payable against Redemption request received at the end of the year.

h

12. a. In the following cases, the Schemes of the mutual fund have invested in a company, which holds more than 5% of the Net Asset Value of any Scheme of ICICI Prudential Mutual Fund during the financial year ended March 31, 2011.

As per Annexure II

- b. Investments made by schemes in Sponsor/Associates/Group Companies.

As per Annexure III

- c. Investors holding units in the Scheme over 25% of the NAV as on March 31, 2011 are Nil (Previous year Nil).

13. a. Subscription by the Schemes (excluding Secondary Market Purchases) in the issues lead managed by the associate company:

As per Annexure IV

- b. Charges paid to associates/related parties/group companies of Sponsor/AMC

As per Annexure V

14. Exposure in Derivate Products:

As per Annexure VI

15. Non-Traded securities in the portfolio:

Particulars	₹ In millions	
	As at March 31, 2011	As at March 31, 2010
Aggregate value of non traded Money Market Instruments	147.41	-

16. The audited results for the year ended March 31, 2011 have been placed by the ICICI Prudential Asset Management Company Limited and approved by the Trustees in the meeting of the Board of Directors of ICICI Prudential Trust Limited held on June 21, 2011.

17. A complete list of investments of the Scheme is given in Schedule 9.

18. Previous year figures are regrouped wherever necessary.

Value of investments falling under each major industry group to the total investment in each major classification

Equity Shares

(₹ in millions)

Industry	As at March 31, 2011		As at March 31, 2010	
	Market / Fair Value	% of Classification	Market / Fair Value	% of Classificati
Banks	1,348.13	97.87%	899.09	91.19%
Industrial Products	-	-	31.08	3.15%
Finance	29.40	2.13%	55.83	5.66%
TOTAL	1,377.53	100.00%	986.00	100.00%

Privately Placed Debentures / Bonds / Debentures Bonds Listed / Awaiting Listing
/ Government Securities / Money Market Instruments

(₹ in millions)

Industry	As at March 31, 2011		As at March 31, 2010	
	Market / Fair Value	% of Classification	Market / Fair Value	% of Classificati
Banks	147.41	87.93%	-	-
Collateralised Lending (CBLO)	20.23	12.07%	82.86	100.00%
TOTAL	167.64	100.00%	82.86	100.00%



Historical Per Unit Statistics (on the basis of closing units)			
Scheme- ICICI Prudential Banking and Financial Services Fund			
		31-Mar-11	31-Mar-10
		₹	₹
A	NET ASSET VALUE		
	Growth Option	19.1600	15.4200
	Dividend Option	18.7100	15.4200
B	i Income other than profit on sale of Investment	0.2328	0.2660
	ii Income from profit on interscheme Sales / transfer of investment	#	-
	iii Income from profit on sale of Investment	2.0476	8.1053
	iv Transfer to Revenue Account from past year's Reserve	-	-
C	Aggregate of Expenses, Write off, amortisation and charges	0.5139	1.5005
D	Net Income	1.7665	6.8708
E	i Net change in Marked to Market value of Investments	1.5353	3.6455
	ii Unrealised Appreciation/(Depreciation) per unit	4.0490	2.9107
F	(a) Repurchase Price		
	Highest during the year / Period		
	Growth Option	21.6800	15.4800
	Dividend Option	21.1400	15.4300
	Lowest during the year / Period		
	Growth Option	14.7700	7.2800
	Dividend Option	14.7700	7.2800
	(b) Resale Price		
	Highest during the year / Period		
	Growth Option	21.6800	15.4800
	Dividend Option	21.1400	15.4300
	Lowest during the year / Period		
	Growth Option	14.7700	7.2800
	Dividend Option	14.7700	7.2800
	(c) Trading Price	N.A	N.A
	Price-earning Ratio (Traded Price / Net Income)	N.A	N.A
G	Ratio of Recurring Expenses (excluding loss on sale of Investment, write off and net change in marked to market value of investment) to Average Net Assets by percentage for Regular Option	2.44%	2.48%
H	Ratio of Gross Income (including unrealised appreciation) to Average Net Assets by percentage	23.29%	81.34%
Note:1 The Highest and the Lowest Repurchase Price have been determined without considering the applicable F Note:2 # less than 0.0001			

h

