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N. M. RAIJI & CO.
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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 Fusion 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.
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5. Without qualifying our opinion, we draw attention to note no.1 in Schedule 11 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

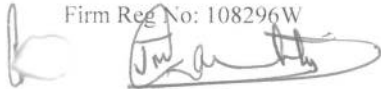
Dated: June 21, 2011

ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Fusion Fund
Balance Sheet as at March 31, 2011

	Schedule No.	March 31, 2011 Amount (Rs.)	March 31, 2010 Amount (Rs.)
LIABILITIES			
Unit Capital	1	1,990,868,228	3,281,431,204
Reserves & Surplus	2	259,792,281	160,051,473
Unrealised Appreciation in value of Investment		544,909,806	838,867,890
Unitholders' Funds		2,795,570,315	4,280,350,567
Current Liabilities & Provisions	3	124,674,185	99,122,244
		2,920,244,500	4,379,472,811
ASSETS			
Investments	4	2,815,923,666	4,295,071,974
Deposits	5	48,127,000	27,767,000
Other Current Assets	6	56,193,834	24,876,819
Deferred Revenue Expenditure	7	-	31,757,018
		2,920,244,500	4,379,472,811
Significant Accounting Policies and Notes forming part of the Accounts	11		

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 **Dileep Choksi** **Sanjay Parekh**
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 Fusion Fund
Revenue Account For The Year Ended March 31, 2011

	Schedule No.	Year Ended March 31, 2011 Amount (Rs.)	Year Ended March 31, 2010 Amount (Rs.)
INCOME			
Dividend		50,683,891	42,401,168
Interest	8	15,981,311	19,765,378
Profit on sale/redemption of Investments (other than inter-scheme transfer/sale)		768,245,994	648,848,724
Profit on Futures and Options		20,227,944	308,831,440
Profit on inter-scheme transfer/sale of Investments		7,511	101
Other Income		4,369,563	279,416,578
		<u>859,516,214</u>	<u>1,299,263,389</u>

EXPENSES & LOSSES

Net Change in Marked to Market value of Investments		293,958,084	(2,114,151,148)
Loss on sale/redemption of Investments (other than inter-scheme sale/transfer)		94,505,409	676,665,516
Loss on Futures and Options		5,586,489	53,336,023
Loss on Inter-Scheme sale/transfer of Investments		217	-
Amortisation of Premium/Discount		-	535
Management Fees (Including Service Tax)		46,931,410	45,202,580
Trusteeship Fees		25,935	28,842
Marketing and Distribution Expenses		9,383,149	3,645,056
Audit Fees		138,278	111,392
Commission to Agents		31,008,492	34,873,045
Deferred Revenue Expenses Written Off		31,737,851	37,119,694
Custodian Fees		402,019	364,735
Registrar & Transfer Agent's Fees & Expenses		2,405,212	2,439,287
Other Operating Expenses	9	1,228,646	893,976
Surplus for the Year		342,205,023	2,558,733,856
		<u>859,516,214</u>	<u>1,299,263,389</u>

Surplus for the Year		342,205,023	2,558,733,856
Add: Write back of provision for Unrealised Appreciation on Investments		838,867,890	-
Less: Provision for unrealised appreciation on Investments		544,909,806	838,867,890
Add/(Less) : Income Equalisation		(306,351,389)	-
		329,811,718	1,719,865,966
Surplus brought forward		739,630,344	(980,235,622)
Amount available for Income Distribution		1,069,442,062	739,630,344
Less: Dividend Paid (Including Distribution Tax, if any)		(2,594)	-
Surplus carried forward to Balance Sheet		<u>1,069,444,656</u>	<u>739,630,344</u>

Significant Accounting Policies and Notes forming part of the Accounts

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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 Dileep Choksi Sanjay Parekh
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 Fusion Fund
Schedules Forming Part of the Accounts

	March 31, 2011 Amount (Rs.)	March 31, 2010 Amount (Rs.)
1 UNIT CAPITAL		
Unit Capital	1,990,868,228	3,281,431,204
	<u>1,990,868,228</u>	<u>3,281,431,204</u>
Number of Units of Face Value Rs.10	199,086,822.8	328,143,120.4
2 RESERVES & SURPLUS		
Unit Premium Reserve		
Opening Balance	(584,432,082)	(485,771,037)
Deductions during the year	<u>(230,073,504)</u>	<u>(98,661,045)</u>
Closing Balance	(814,505,586)	(584,432,082)
Other reserves (relating to repurchases)		
Opening balance	4,853,211	4,853,211
Additions/(Deductions) during the year	-	-
Less: Deferred Revenue Expenditure adjusted on repurchase of units	<u>-</u>	<u>-</u>
Closing balance	4,853,211	4,853,211
Surplus/(Deficit) in Revenue Account	1,069,444,656	739,630,344
	<u>259,792,281</u>	<u>160,051,473</u>
3 CURRENT LIABILITIES & PROVISIONS		
A Current Liabilities		
Contracts for Purchase of Investments	-	35,821,529
Management Fees Payable	371,404	383,418
Trusteeship Fees Payable	25,935	28,842
Dividend Payable	-	2,594
Redemption Dues Payable	69,680,195	24,070
Load Carried Forward	-	4,959,122
Other Liabilities	3,154,819	31,900
Liability for Expenses Accrued	51,441,832	57,870,769
	<u>124,674,185</u>	<u>99,122,244</u>
B Provisions		
	-	-
4 INVESTMENTS (Marked to Market)		
Equity Shares	2,674,374,110	3,898,497,990
Privately Placed Debentures/Bonds	1,493,993	-
Commercial Paper/Certificate of Deposits & Others	-	394,165,596
Collateralised Borrowing & Lending Obligation	140,055,563	2,408,388
	<u>2,815,923,666</u>	<u>4,295,071,974</u>

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ICICI Prudential Mutual Fund
Scheme - ICICI Prudential Fusion Fund
Schedules Forming Part of the Accounts

	March 31, 2011 Amount (Rs.)	March 31, 2010 Amount (Rs.)
5 DEPOSITS		
Deposits with Scheduled Banks	48,127,000	27,767,000
	<u>48,127,000</u>	<u>27,767,000</u>
6 OTHER CURRENT ASSETS		
Balances with Banks in Current Account	53,275	46,889
Contracts for Sale of Investments	34,936,844	19,893,948
Receivable from Asset Management Company	-	-
Margin for Futures & Options	20,828,889	3,788,889
Outstanding and Accrued Income	210,606	1,147,093
Less: Provision for Outstanding Accrued Income considered doubtful	<u>-</u>	<u>-</u>
	210,606	1,147,093
Receivable against Units Issued	134,000	-
Other Assets	30,220	-
	<u>56,193,834</u>	<u>24,876,819</u>
7 DEFERRED REVENUE EXPENDITURE (To the extent not Written off)		
Deferred Revenue expenses -Opening Balance	31,757,018	81,771,601
Less: Amount written off during the year	31,737,851	37,119,694
Less: Amount adjusted from load collected on repurchase	<u>19,167</u>	<u>12,894,889</u>
Amount deferred to subsequent years	-	31,757,018
	<u>-</u>	<u>31,757,018</u>
8 INTEREST INCOME		
Convertible/Non-Convertible Debentures	3,033	-
Collateralised Borrowing & Lending Obligation	5,781,019	12,907,679
Commercial Paper/Certificate of Deposits & Others	2,939,581	2,363,016
Government of India Securities	4,168	436,017
Other Deposits	7,253,510	4,058,666
	<u>15,981,311</u>	<u>19,765,378</u>
9 OTHER OPERATING EXPENSES		
Bank Charges	109,438	49,387
Postal and Mailing Charges	177,702	258,419
Printing & Stationery	71,262	64,302
Clearing Charges	1,498	1,779
Internal Audit Fees	42	64
Investor Service Charges	868,704	520,025
	<u>1,228,646</u>	<u>893,976</u>

**ICICI Prudential Mutual Fund
Scheme – ICICI Prudential Fusion Fund**

**Schedule 11: 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. Initial Issue Expenses

Initial Issue Expenses are borne by the Scheme and amortised over a period upto original maturity of scheme, as allowed under the provisions of SEBI (Mutual Funds) Regulations.



7. 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.

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B. Notes Forming Part of the Accounts

1. This was a close ended equity oriented scheme. The scheme was converted into open ended on 24th March 2011. The Scheme has two plans Regular and Institutional. A combined balance sheet and revenue account is prepared for the scheme.
2. Subsequent to Balance Sheet date scheme was merged with ICICI Prudential Dynamic Plan on May 13, 2011.
3. 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.

4. 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		
Regular Growth Option	14.28	140,262,573.65	-	13.26	201,244,985.95	-
Regular Dividend Option	13.47	58,824,249.14	-	12.50	108,029,264.68	-
Institutional Option - I - Growth	-	-	-	13.91	18,868,869.76	-

5. Cost and Market/Fair Value of investments are shown below:

(₹ in millions)

	As at		As at	
	March 31, 2011		March 31, 2010	
Investments	Cost	Market / Fair Value	Cost	Market / Fair Value
Equity Shares	2,135.73	2,674.37	3059.63	3898.5
Privately Placed Debentures and Bonds	-	1.49	-	-
Commercial Paper/ Certificate of Deposits	-	-	394.17	394.17
Collateralised Lending (CBLO)	140.06	140.06	2.41	2.41
TOTAL	2,275.79	2,815.92	3,456.21	4,295.08

Unrealised appreciation/ (depreciation) in value of investments is ₹ 540.14 millions.(Previous year ₹ 838.87 millions).. Unrealised appreciation/(depreciation) in derivative instruments ₹ 4.77 millions (previous period Nil)

6. Industry-wise classification of Investments:

As per Annexure I

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

(₹ in millions)

	Year ended		Year ended	
	March 31, 2011		March 31, 2010	
Average Net Assets	4,053.14		3,957.83	
Equity	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Purchases	1,154.84	28.49%	2,410.52	60.91%
Sales	2,728.28	67.31%	2,627.11	66.38%
Other than Equity	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Purchases	33,245.70	820.25%	128,224.29	3239.76%
Sales	33,485.41	826.16%	128,468.91	3245.94%
Total	Aggregate Value	Percentage of Average Net Assets	Aggregate Value	Percentage of Average Net Assets
Purchases	34,400.54	848.74%	130,634.82	3300.67%
Sales	36,213.69	893.47%	131,096.02	3312.32%

Other than Equity Securities include Debt, money market including CBLO securities.

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8. Management fees

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

(₹ In millions)

	Year Ended	Year Ended
	March 31, 2011	March 31, 2010
Average Net Assets	4,053.14	3,957.83
Management Fees charge on Average Net Assets (%)		
Retail		
First ₹ 100 crores	1.25%	1.25%
Over ₹ 100 crores	1.00%	1.00%
Institutional Option - I	0.76%	0.76%
Management Fees	42.55	40.98

Management fees are computed after adjusting for units held by AMC, if any, excluding amount of initial issue expenditure.

Management fees is charged @ 1% p.a for Net Assets above ₹ 100 Crores

9. Load charges

Commission to agents and publicity expenses paid, amounting to ₹ 10.96 millions (Previous year ₹ NIL) are utilised from load collected

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

(₹ in millions)

	Year ended		Year ended	
	March 31, 2011		March 31, 2010	
Average Net Assets	4,053.14		3957.83	
	Aggregate value	Percentage of Average Net Assets	Aggregate value	Percent age 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)	858.43	21.18%	1302.51	32.91%
Total Expenditure (including loss on sale of investments and loss on inter-scheme transfers, excluding net change in unrealised depreciation in value of investments)	222.27	5.48%	854.68	21.68%

11. Movement in Unit Capital:

	Year ended		Year ended	
	March 31, 2011		March 31, 2010	
	No. of units	Amount (₹)	No. of units	Amount (₹)
Balance at the beginning of the year /Initial Subscription	328,143,120.39	3,281,431,204	417,195,746.25	4,171,957,462
Issued during the year	4,122.90	41,229	-	-
Repurchased during the year	129,060,420.50	1,290,604,205	89,052,625.86	890,526,259
Balance at the close of the year	199,086,822.79	1,990,868,228	328,143,120.39	3,281,431,204

12. 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.

13. 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 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)

14. 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

15. Other Income includes Nil (Previous year ₹ 279.42 millions) received from AMC as scheme support towards diminution in value of investment.

16. Exposure in Derivate Products:

As per Annexure VI

17. Non-Traded securities in the portfolio:

Particulars	₹ In millions)	
	As at March 31, 2011	As at March 31, 2010
Aggregate value of non traded Debt	1.49	-
Aggregate value of non traded Equity	18.73	19.47
Aggregate value of non traded Money Market Instruments	-	394.17

18. Deferred Revenue Expenditure

Deferred Revenue expenditure consists of initial issue expenditure incurred in the earlier years at the time of New Fund Offer. This is being amortised for the period upto original maturity of scheme. Deferred Revenue expenditure is considered in calculation of Net Asset Value. However no management fees is charged on unamortised portion and the expense limit is applied without considering the same.

19. 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.

20. A complete list of investments of the Scheme is given in Schedule 10.

21. Previous year figures are regrouped wherever necessary.

Scheme- ICICI Prudential Fusion Fund

Annexure I

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 Classification
Banks	360.12	13.47%	543.21	13.93%
Ferrous Metals	14.52	0.54%	131.00	3.36%
Industrial Capital Goods	186.04	6.96%	359.72	9.23%
Consumer Non Durables	95.35	3.57%	297.96	7.64%
Industrial Products	222.71	8.33%	232.60	5.97%
Petroleum Products	16.64	0.62%	110.09	2.82%
Auto Ancillaries	119.20	4.46%	140.21	3.60%
Pharmaceuticals	356.88	13.34%	446.52	11.45%
Construction	70.31	2.63%	111.41	2.86%
Construction Projects	111.65	4.17%	122.30	3.14%
Pesticides	202.43	7.57%	195.32	5.01%
Software	187.23	7.00%	241.68	6.20%
Cement	24.57	0.92%	129.23	3.31%
Power	87.81	3.28%	186.68	4.79%
Oil	34.96	1.31%	32.96	0.85%
Textile Products	98.76	3.69%	63.01	1.62%
Finance	45.38	1.70%	4.87	0.12%
Consumer Durables	64.71	2.42%	52.60	1.35%
Transportation	55.26	2.07%	112.09	2.88%
Chemicals	112.84	4.22%	105.43	2.70%
Telecom Services	64.33	2.41%	144.09	3.70%
Fertilisers	49.83	1.86%	41.42	1.06%
Auto	58.53	2.19%	40.71	1.04%
Engineering Services	34.32	1.28%	-	-
Gas	-	-	53.38	1.37%
TOTAL	2,674.37	100.00%	3,898.49	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 Classification
Banks	-	-	394.16	99.39%
Pharmaceuticals	1.49	1.06%	0.00	-
Collateralised Lending (CBLO)	140.06	98.94%	2.41	0.61%
TOTAL	141.55	100.00%	396.57	100.00%

Historical Per Unit Statistics (on the basis of closing units)				
Scheme - ICICI Prudential Fusion Fund				
		31-Mar-11	31-Mar-10	31-Mar-09
		₹	₹	₹
A	NET ASSET VALUE			
	Growth Option	14.28	13.26	6.60
	Dividend Option	13.47	12.50	6.22
	Institution I Growth Option	-	13.91	6.84
B	i Income other than profit on sale of Investment	0.36	1.04	0.22
	ii Income from profit on interscheme Sales / transfer of investment	#	-	0.02
	iii Income from profit on sale of Investment	3.96	2.92	1.38
	iv Transfer to Revenue Account from past year's Reserve	-	-	-
C	Aggregate of Expenses, Write off, amortisation and charges	1.12	2.60	3.43
D	Net Income	3.20	1.35	(1.82)
E	i Net change in Marked to Market value of Investments	(1.48)	6.44	(4.69)
	ii Unrealised Appreciation/(Depreciation) per unit	2.74	2.56	(3.06)
F	(a) Repurchase Price			
	Highest during the year / Period			
	Growth Option	16.02	13.26	13.65
	Dividend Option	15.10	12.5	12.86
	Institution I Growth Option	16.94	13.91	13.98
	Lowest during the year / Period			
	Growth Option	13.35	6.66	5.85
	Dividend Option	12.58	6.28	5.51
	Institution I Growth Option	14.19	6.9	6.05
	(b) Resale Price			
	Highest during the year / Period			
	Growth Option	14.28	N.A	N.A
	Dividend Option	13.47	N.A	N.A
	Institution I Growth Option	14.57	N.A	N.A
	Lowest during the year / Period			
	Growth Option	13.7	N.A	N.A
	Dividend Option	12.91	N.A	N.A
	Institution I Growth Option	14.57	N.A	N.A
	(c) Trading Price	N.A	N.A	N.A
	Price-earning Ratio (Traded Price / Net Income)	N.A	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	2.30%	2.29%	2.23%
	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 Institution I Option	0.99%	1.00%	1.00%
H	Ratio of Gross Income (including unrealised appreciation) to Average Net Assets by percentage	21.21%	86.24%	16.85%
Note: The Highest and the Lowest Repurchase Price have been determined without considering the applicable Exit Load, if any.				
#	Less than 0.01			

