

ICICI PRUDENTIAL MUTUAL FUND

Turnaround in fortunes

This fund house has made a remarkable turnaround in the past 3-5 years. There was a phase when it was a struggle to find a single 5-star rated equity scheme from this fund house. But the AMC now has set its house in order with a value-oriented and clearly-articulated approach to equity investments. The results are visible with several funds across categories on top and leaders in their categories, based on their risk-adjusted performance.

'MFs have reasonable costs. We need more awareness of products and consistency in performance delivery'

Promoted in 1993 by ICICI, the US-based investment bank JP Morgan acquired a stake in the company. In 1997, the joint venture partner JP Morgan was replaced by British insurance and pension major Prudential plc with the AMC being named Prudential ICICI with a (55:45) holding, which again underwent a change to be named ICICI Prudential to reflect the change in the shareholding



Since Aug 1993

Total assets

₹ 76,501 cr

As on 30 Sep, 2012

Nimesh Shah

CEO

Fund performance



Number of funds in each rating category

Asset breakup (%)



AMC net profit (₹ crore)



Turnaround story

pattern. This seems to be a rare AMC that has undergone a complete change in its approach after the 2008 financial meltdown and for the good. The fund house has transformed itself from a product and sales powerhouse to have a performance-linked funds' line-up.