

# THE PRUDENT INVESTOR

February 2002

**Assets under Management Rs. 7268.28 crore**

## Equity Market Overview

February saw the market continuing the uptrend which begun in October, after consolidating in December and January. The Sensex was up by a smart 7.6% while the S&P CNX Nifty was up 6.2%. In both the exchanges the broader indices outperformed the popular indices: the BSE 500 was up 9.6% and the S&P CNX 500 was up 7.4% - showing the broad-based nature of the uptrend. In the US, the key international market the Dow Jones Industrial Index was up 2.9% while the tech-heavy Nasdaq Composite was down 10.5%. In the Indian markets, the key drivers of the rally were public sector scrips, refineries, banks and financial services, automobiles and capital goods which outperformed. The sectors underperforming were pharmaceuticals, software and cement.

The key event of the month was the Union Budget presented by the Finance Minister. The Budget on the whole was pragmatic and continued the process of reforms. There were several positives at the macro level viz. a) reduction of subsidies b) steps towards farm sector reforms c) increased thrust on infrastructure spending d) ensuring that oil sector de-regulation is on target e) de-linking FDI and FII limits except in specific sectors f) steps towards dismantling the administered interest rate regime g) moving closer towards capital account convertibility h) steps towards securing creditors rights. The key negative was higher taxes. The markets appear to have taken the Budget in its stride and the positive developments on the economy and government policy seem to have made up for minor disappointments.

Incremental newsflow on the economic front in exports, cement consumption, 2 & 4 wheelers sales growth, freight traffic, consumers etc. continues to be positive. We continue to maintain our positive outlook for the medium and long term.

## Debt Market Overview

In our last communiqué, we had indicated that the Budget proposals would have a major impact on the markets, and the impact was very significant indeed. The rally in the Government bond markets that gathered pace through February was abruptly ended on February 28, 2002 post Budget announcements. The 10 year benchmark bond yield increased to 7.79% as at February 28, 2002 against 7.66% as at January 31, 2002. This is after being dealt at an yield of 7.27% on February 27, 2002.

PRUDENTIAL  
**i ICICI**  
MUTUAL FUND



**Dileep Madgavkar**  
Chief Investment Officer

There are two major proposals that caused a rise in yields. First, the market felt that its expectations of cut in administered interest rates of small savings schemes was lower than that expected at 0.5%. This is despite the positive development wherein interest rates on small saving schemes have been linked to the yield on government securities of equivalent maturities which will provide the Government flexibility in the form of a floating rate.

Secondly, the selling pressure was exacerbated by the Budget proposal that dividend from debt funds will be taxed in the hands of the investor at the applicable tax rate, while the distribution tax of 10% was removed. The market players expected funds outflow from mutual funds on account of redemption pressures from corporate entities, and thereby leading to increased selling pressure. The market is still awaiting clarity on the applicability of this proposal to the corporate sector.

The rally through much of February continued for the same reasons as before: favourable liquidity in the system, good deposit growth rate, soft credit pick-up in the commercial sector, benign inflation expectations and indications by the Governor of the Reserve Bank of India that the soft interest rate regime will not be tampered with. This month the government borrowed Rs. 5000 Crores through the reissue of 8.07 GOI 2017 security which was well bid at Rs. 108.06. The auction was well bid despite overshooting of the gross budgeted borrowing program as some fiscal slippage was expected by the market..

Call rates were comfortable and hugged the bank rate through the month. The yield spread between corporate paper and the Government securities continued to widen, and was upwards of 180 bps through the month. Once the price of Government securities steady, and the impact of a better economic outlook translates into better numbers for the corporate sector, we expect the spreads to come down.

March is traditionally a volatile month for the bond markets. However, the outlook for debt market is positive going forward. The RBI is likely to continue with softer interest rates, and maintain sufficient liquidity in the system. We expect a favourable bias for interest rates to continue in the medium term despite near term volatility.



**Suitable For You**

If you are looking at creating an ideal balance between maximising your returns and yet minimising risk.

**Investment Horizon**

Product J F M A M J J A S O N D J  
**INCOME Plan**  
**6 Months & more**

Figures as on 28th February, 2002

Portfolio			
Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
IDBI	CRISIL	AA+	5.36%
GE Capital	CRISIL	AAA	4.96%
Reliance Petroleum	CRISIL	AA+	4.32%
Reliance Industries	CRISIL	AAA	4.10%
HDFC	CRISIL	AAA	2.54%
ICICI	ICRA	LAAA	2.38%
State Bank Of India	CRISIL	AAA	2.00%
Exim Bank	CRISIL	AAA	1.92%
Power Finance Corporation	CRISIL	AAA	1.68%
Grasim Industries	CARE	AAA	1.57%
Indian Railway Finance	ICRA	LAAA	1.55%
Citibank	CRISIL	AAA	1.44%
Ford India	CRISIL	AA(FSO)	1.34%
ICICI	CRISIL	AAA	1.30%
Associates India Financial	CRISIL	AAA	1.29%
Tata Power Company	CRISIL	AAA	1.07%
IL & FS	CARE	AAA	0.94%
Citicorp Finance	CRISIL	AAA	0.92%
TISCO	CRISIL	P1+	0.83%
IPCL	UNRATED	Unrated	0.80%
Panatone Finvest	CRISIL	P1+	0.80%
Stanchart Grindlays Bank	ICRA	LAAA	0.79%
Indian Railway Finance	ICRA	LAAA(SO)	0.78%
IDFC	ICRA	LAAA	0.77%
Sterlite Optical	CRISIL	AA+	0.74%
Bharti Mobile	CRISIL	AA+(SO)	0.74%
Rabo India Finance	CRISIL	P1+	0.73%
Powergrid Corporation	CRISIL	AAA	0.72%
Bharat Heavy Electricals	CRISIL	AAA	0.72%
Indian Railway Finance	CRISIL	AAA(SO)	0.66%
Gujarat Ambuja	FITCH	INDAAA	0.63%
Mahavir Spinning Mills	CRISIL	AA-	0.55%
Associates India Financial	CRISIL	AAA(FSO)	0.55%
Larsen & Toubro	CRISIL	AA+	0.54%
Tata Finance	CRISIL	BBB-	0.54%
Abn Amro Bank	CRISIL	AAA	0.41%
NALCO	CRISIL	AAA	0.40%
Hindustan Inks & Resins	CARE	AA+	0.38%
Madras Cements	CRISIL	AA	0.37%
Great Eastern Shipping	CRISIL	AAA	0.37%
Honeywell International	UNRATED	Unrated	0.37%
Coromandel Fertilisers	CRISIL	AA	0.37%
Sundaram Finance	ICRA	MAAAA	0.37%
Tata Tea	ICRA	LAAA	0.37%
Hero Cycles	CRISIL	AA+	0.36%
Citicorp Finance	CRISIL	P1+	0.36%
Aventis Cropscience	CARE	AAA	0.36%
Gujarat State Fertilisers & Chemicals	ICRA	LA-	0.35%
Sterlite Industries	CRISIL	P1+	0.32%
Bayer India	UNRATED	Unrated	0.27%
ICICI	CRISIL	AAA(SO)	0.26%
Tata Power	ICRA	LAAA	0.24%
ITC Bhadrachalam Paper	UNRATED	Unrated	0.23%
E.I.D. Parry	CRISIL	AA-	0.22%
Bank Of Baroda	ICRA	LAAA	0.21%
Hindalco Industries	CRISIL	AAA	0.20%
Indian Railway Finance	CRISIL	AAA	0.19%
Gujarat Gas	CRISIL	AA+	0.19%
Gujarat Ambuja	UNRATED	Unrated	0.19%
Sterlite Industries	CRISIL	AA	0.12%
IOC	ICRA	LAAA	0.11%
Peoples Financial Services	CRISIL	AAA	0.11%
Konkan Railway	CRISIL	AAA(SO)	0.08%
TVS Motor Company	CARE	AA+	0.07%
ACC	ICRA	LAA-	0.04%
<b>GOI Securities</b>			
11.03% GOI 2012	Sovereign		10.19%
9.85% GOI 2015	Sovereign		5.50%
11.50% GOI 2011	Sovereign		3.90%
11.40% GOI 2008	Sovereign		2.83%
11.30% GOI 2010	Sovereign		2.23%
10.71% GOI 2016	Sovereign		2.01%
11.90% GOI 2007	Sovereign		1.74%
11.99% GOI 2009	Sovereign		1.48%
10.47% GOI 2015	Sovereign		1.09%
10.25% GOI 2021	Sovereign		0.87%
9.81% GOI 2013	Sovereign		0.59%
Accrued Interest			2.79%
Cash, Call & Other Assets			4.32%
<b>TOTAL</b>			<b>100.00%</b>

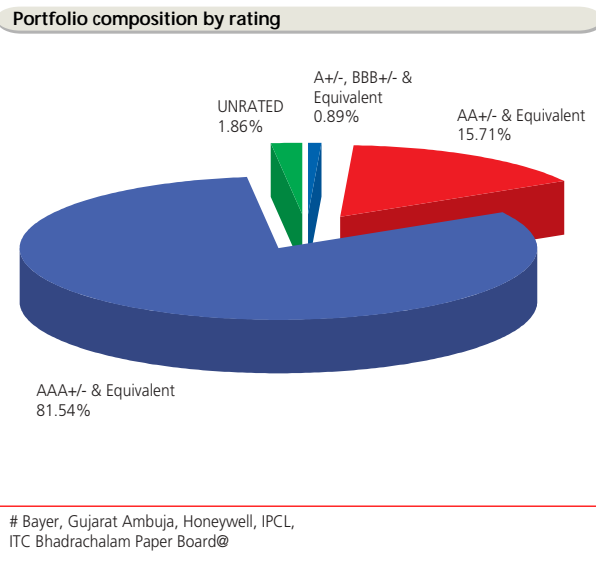
Fund Size
Rs. 2,780.67 Crores

Average Maturity
4.95 years

Performance Record (Income Plan - Growth Option)			
Date	Period	NAV (Rs.)	Returns
28-Feb-02		15.96	
27-Feb-01	Last 12 months (365 days)	13.75	16.03% <sup>1</sup>
26-Feb-99	Last 36 months (1096 days)	10.78	13.93% <sup>1</sup>
9-Jul-98	Since allotment (1330 days)	10.00	13.69% <sup>1</sup>
<sup>1</sup> CAGR			
None of the past results shown should be considered a representation of future performance.			

Dividend History (Income Plan - Dividend option)			
Record Date	Face Value (Rs.)	NAV (Rs.)	Dividend/Units
30-Jun-99	10.00	11.29	1.08 per unit
16-Mar-00	10.00	11.10	0.84 per unit
25-Sep-00	10.00	10.49	0.35 per unit
22-Mar-01	10.00	10.87	0.55 per unit
21-Sep-01	10.00	10.85	0.60 per unit

Rating Profile	
<b>AAA &amp; Equivalent</b>	
NCDs/Bonds	42.00%
GOI Securities	32.43%
Cash, Call & Other Assets	4.32%
Accrued Interest	2.79%
	81.54%
<b>AA+/- &amp; Equivalent</b>	
AA+ NCDs/Bonds	12.70%
AA- NCDs/Bonds	0.81%
AA NCDs/Bonds	2.20%
	15.71%
<b>A+/-, BBB+/- &amp; Equivalent</b>	
BBB- NCDs/Bonds	0.54%
A- NCDs/Bonds	0.35%
	0.89%
Unrated #	1.86%
<b>TOTAL</b>	<b>100.00%</b>





### Suitable For You

If you are looking at long term returns and are not averse to short term fluctuations.

### Investment Horizon

Product **J F M A M J J A S O N D J**  
**GROWTH Plan**  
**3 Years & more**

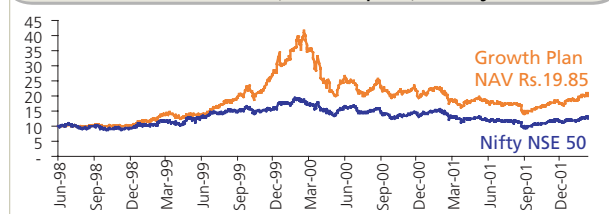
Figures as on 28th February, 2002

Portfolio		
Name	Sectors	% of NAV
<b>EQUITY</b>		
HPCL	Oil & Gas	8.05%
Ranbaxy Laboratories	Healthcare	6.67%
Satyam Computer	Software	5.49%
Hindustan Lever	Consumer	5.39%
Dr. Reddys Laboratories	Healthcare	5.37%
Hero Honda	Auto	4.55%
Infosys Technologies	Software	4.30%
State Bank Of India	Finance	4.27%
Digital Globalsoft	Software	4.19%
Reliance Industries	Chemicals	4.08%
Others Equities		47.08%
Cash, Call & Other Assets		0.56%
<b>Total</b>		<b>100.00%</b>

### Dividend History : Growth Plan - Dividend Option

Record Date	NAV (Rs.)	Face Value	Dividend (Rs.)
30-Jun-99	14.07	10.00	1.80 per unit
16-Mar-00	30.05	10.00	10.00 per unit
1-Mar-01	12.54	10.00	1.20 per unit

### Performance of Growth Plan (Growth Option) Vs Nifty



Fund Size	
	Rs. 357.55 Crores

### Performance Records (Growth Plan - Growth Option)

Date	Period	NAV (Rs.)	Returns	Relative to NSE50
28-Feb-02		19.85		
27-Feb-01	Last 12 months (365 days)	20.74	-4.28% <sup>1</sup>	7.54%
26-Feb-99	Last 36 months (1097 days)	11.66	19.35% <sup>1</sup>	13.79%
9-Jul-98	Since allotment (1330 days)	10.00	20.70% <sup>1</sup>	15.85%

<sup>1</sup>Compounded Annualised Returns

None of the past results shown should be considered a representation of future performance.

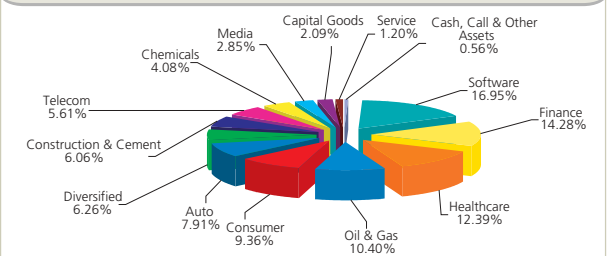
### Top 5 Holdings (Sectoral Allocation)

Healthcare	12.04%
Oil & Gas	8.05%
Software	5.49%
Consumer	5.39%

### Top 10 Holdings (Sectoral Allocation)

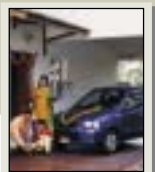
Software	13.98%
Healthcare	12.04%
Oil & Gas	8.05%
Consumer	5.39%
Auto	4.55%
Finance	4.27%
Chemicals	4.08%

### Sectoral Allocation



# PRUICICI FMCG Fund

## Picking the best from the fast moving consumer goods sectors



### Suitable For You

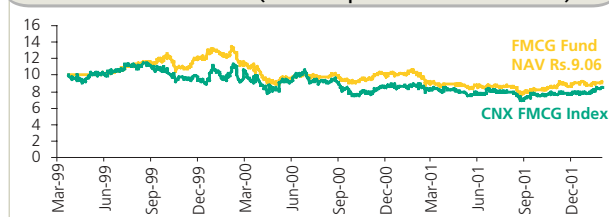
If you are looking at investing in "FMCG sector" and are not averse to fluctuations of a particular sector.

Product **J F M A M J J A S O N D J**  
**FMCG Fund**  
**3 years & more**

Figures as on 28th February, 2002

Portfolio		
Name	Sector	% to NAV
<b>EQUITY (Listed)</b>		
Hindustan Lever	Consumer	25.10%
ITC	Consumer	19.46%
Godrej Consumer	Consumer	6.68%
Nestle	Consumer	6.55%
Britannia Industries	Consumer	6.54%
United Breweries	Consumer	6.29%
Dabur	Consumer	5.64%
Smithkline Beecham Cons Health	Consumer	5.28%
Marico Industries	Consumer	5.10%
Colgate Palmolive	Consumer	3.55%
Others Equities		6.54%
Cash, Call & Other Assets		3.27%
<b>Total</b>		<b>100.00%</b>

### Performance of FMCG Fund (Growth Option Vs CNX FMCG Index)



Fund Size	
	Rs. 55.82 Crores

### Dividend History : FMCG Fund - Dividend Option

Record Date	NAV (Rs.)	Face Value	Dividend (Rs.)
16-Mar-00	11.45	Rs.10.00	1.00 per unit

### Performance Records (FMCG Fund - Growth Option)

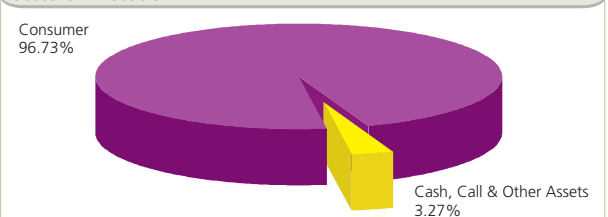
Date	Period	NAV	Returns	Relative**
28-Feb-02		9.06		
27-Feb-01	Last 12 months (365 days)	9.89	-8.37% <sup>1</sup>	8.63%
31-Mar-99	Since allotment (1065 days)	10.00	-3.33% <sup>1</sup>	7.17%

\*\* Relative to CNX FMCG Index

<sup>1</sup>Compounded Annualised Returns

None of the past results shown should be considered representation of future performance.

### Sectoral Allocation



# PRUICICI GILT FUND

## Suitable For You

If you are looking at investing in government securities which enjoy no corporate risks, hence ensuring the safety of your money.

Portfolio			
Treasury Plan		Investment Plan	
Name	% to NAV	Name	% to NAV
11.98% GOI 2004	31.59%	9.85% GOI 2015	16.28%
13.82% GOI 2002	23.45%	10.71% GOI 2016	15.76%
13.80% GOI 2002	11.49%	11.50% GOI 2011	14.60%
13.05% GOI 2007	7.06%	11.03% GOI 2012	11.47%
11.90% GOI 2007	6.84%	9.81% GOI 2013	9.39%
11.19% GOI 2005	6.40%	10.18% GOI 2026	8.42%
12.69% GOI 2002	2.57%	10.47% GOI 2015	8.41%
11.15% GOI 2002	1.16%	11.40% GOI 2008	5.58%
Accrued Interest	4.06%	11.99% GOI 2009	1.44%
Cash, Call & Other Assets	5.38%	Accrued Interest	2.04%
		Cash, Call & Other Assets	6.61%
<b>TOTAL</b>	<b>100.00%</b>	<b>TOTAL</b>	<b>100.00%</b>

### Performance Records (Gilt Fund Treasury Plan - Growth Option)

Date	Period	NAV	Returns*
28-Feb-02		13.3743	
27-Feb-01	Last 12 months (365 days)	11.9597	11.79% <sup>1</sup>
19-Aug-99	Since allotment (924 days)	10.0000	12.17% <sup>1</sup>

\*Annualised Returns <sup>1</sup>Compounded Annualised Returns

None of the past results shown should be considered representation of future performance.

### Performance Records (Gilt Fund Investment Plan - Growth Option)

Date	Period	NAV	Returns*
28-Feb-02		15.7204	
27-Feb-01	Last 12 months (365 days)	12.4141	26.55% <sup>1</sup>
19-Aug-99	Since allotment (924 days)	10.0000	19.57% <sup>1</sup>

\*Annualised Returns <sup>1</sup>Compounded Annualised Returns

None of the past results shown should be considered representation of future performance.

Because safety is your paramount need



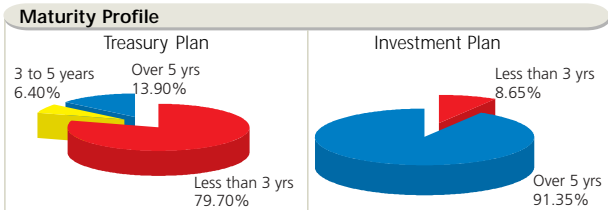
## Investment Horizon

Product J F M A M J J A S O N D J  
GILT Fund  
Treasury: 3 mths - 6 mths  
Investment: 6 mths & more

Figures as on 28th February, 2002

Fund Size		
Treasury Plan	Rs.88.51 Crores	Investment Plan Rs. 433.54 Crores

Average Maturity			
Treasury Plan	1.91 years	Investment Plan	11.83 years



### Dividend History (Gilt Fund-Treasury Plan - Dividend Option)

Record Date	NAV (Rs.)	Face Value	Dividend (Rs.)
15-Nov-99	10.2810	10.0000	0.2250 per unit
18-Feb-00	10.5655	10.0000	0.2900 per unit
19-May-00	10.5433	10.0000	0.3000 per unit
18-Aug-00	10.2177	10.0000	0.1200 per unit
17-Nov-00	10.3803	10.0000	0.1900 per unit
20-Feb-01	10.5269	10.0000	0.2500 per unit
7-Jun-01	10.5582	10.0000	0.2899 per unit
16-Aug-01	10.5846	10.0000	0.2500 per unit
22-Nov-01	10.6065	10.0000	0.3000 per unit
14-Feb-02	10.1906	10.0000	0.2900 per unit

### Dividend History (Gilt Fund - Investment Plan-Dividend Option)

Record Date	NAV (Rs.)	Face Value	Dividend (Rs.)
18-Feb-00	10.9973	10.0000	0.625 per unit
18-Aug-00	10.4788	10.0000	0.330 per unit
20-Feb-01	11.1520	10.0000	0.600 per unit
16-Aug-01	11.4616	10.0000	0.750 per unit
14-Feb-02	10.8013	10.0000	1.600 per unit

# PRUICICI TAX PLAN

## Suitable For You

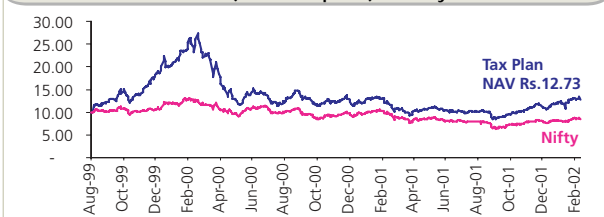
A plan for your tax saving with a shorter lock-in-period and a potential for capital appreciation.

Portfolio		
Name	Sector	% to NAV
<b>Equity</b>		
HPCL	Oil & Gas	7.41%
Ranbaxy Laboratories	Healthcare	6.88%
Satyam Computer	Software	4.36%
State Bank Of India	Finance	4.06%
Mahindra & Mahindra	Auto	4.02%
Hero Honda	Auto	4.00%
Bajaj Auto	Auto	3.96%
Infosys Technologies	Software	3.73%
Bharati Televentures	Telecom	3.68%
Digital Globalsoft	Software	3.55%
Others Equities		48.15%
Cash, Call & Other Assets		6.20%
<b>TOTAL</b>		<b>100.00%</b>

### Dividend History : Tax Plan - Dividend Option

Record Date	NAV (Rs.)	Face Value	Dividend (Rs.)
16-Mar-00	22.06	10.00	6.00 per unit

### Performance of Tax Plan (Growth Option) Vs Nifty



One product. Dual benefits



Product J F M A M J J A S O N D J  
Tax Plan  
3 years & more

Figures as on 28th February, 2002

Fund Size	
	Rs. 70.23 Crores

### Performance Records (Tax Plan - Growth Option)

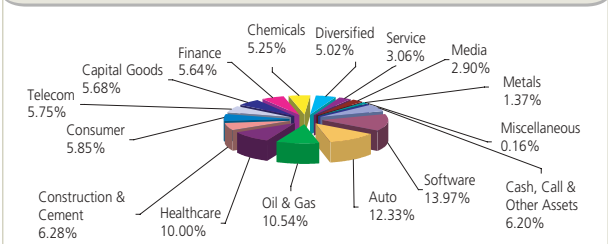
Date	Period	NAV	Returns	Relative to NSE50
28-Feb-02		12.73		
27-Feb-01	Last 12 months (365 days)	11.97	6.33% <sup>1</sup>	18.15%
19-Aug-99	Since allotment (924 days)	10.00	10.00% <sup>1</sup>	16.26%

<sup>1</sup>Compounded Annualized Returns

None of the past results shown should be considered representation of future performance.

Top 10 holdings (Sectoral Allocation)		Top 5 holdings (Sectoral Allocation)	
Sector	% to NAV	Sector	% to NAV
Auto	11.98%	Oil & Gas	7.41%
Software	11.64%	Healthcare	6.88%
Oil & Gas	7.41%	Software	4.36%
Healthcare	6.88%	Finance	4.06%
Finance	4.06%	Auto	4.02%
Telecom	3.68%		

### Sectoral Allocation



If you are seeking to earn better returns on your idle money and your money back in just one business day, should you need it.

Parking your surplus funds for a short while



Figures as on 28th February, 2002

Portfolio			
Name	Agency	Ratings	% to NAV
<b>NCDs/Bonds</b>			
GE Capital	CRISIL	AAA	12.17%
Panatone Finvest	CRISIL	P1+	5.90%
IDBI	CRISIL	AA+	2.93%
Mahindra & Mahindra	CRISIL	P1+	1.97%
Cholamandalam Investment & Finance	CRISIL	P1+	1.66%
Nirma	ICRA	A1+	1.46%
Rabo India Finance	CRISIL	P1+	1.17%
Ashok Leyland Finance	CRISIL	P1+	1.11%
Ashok Leyland Finance	CRISIL	AAA(SO)	1.03%
Associates India Financial	CRISIL	P1+	1.03%
Madras Cements	CRISIL	P1+	0.87%
Raymond	CARE	PR1+	0.76%
INDAL	CRISIL	AAA	0.70%
Sterlite Optical	CRISIL	P1+	0.64%
Citicorp Finance	CRISIL	P1+	0.59%
HDFC	CRISIL	AAA	0.59%
IL & FS	ICRA	LAAA	0.59%
Mahindra & Mahindra Financial Services	CRISIL	P1+	0.59%
Indo Gulf Corporation	CRISIL	AAA	0.59%
Finolex Cables	CRISIL	P1+	0.58%
Hero Honda Finlease	CRISIL	P1+	0.58%
Sterlite Optical Technologies	CRISIL	P1+	0.58%
IL & FS	CARE	AAA	0.50%
Kotak Mahindra Primus	CRISIL	P1+	0.48%
Glenmark Pharmaceuticals	CRISIL	P1+	0.41%
Larsen & Toubro	CRISIL	AA+	0.41%
Carborandum Universal	CRISIL	P1+	0.29%
Citicorp-Maruti	CRISIL	AAA	0.29%
Hero Cycles	CRISIL	P1+	0.29%
Citifinancial Retail Services	ICRA	MAAA	0.29%
ICICI	CRISIL	AAA	0.23%
Ashok Leyland Finance	CRISIL	AAA(SO)	0.14%
<b>Commercial Paper</b>			
IOC	ICRA	A1+	12.50%
BPCL	CRISIL	P1+	6.32%
HPCL	CRISIL	P1+	3.73%
IPCL	CRISIL	P1+	3.73%
TELCO	CRISIL	P1+	3.45%
IOC	CRISIL	P1+	2.01%
BASF	CRISIL	P1+	1.93%
Larsen & Toubro	CRISIL	P1+	1.72%
Tata SSL	CRISIL	P1+	1.03%
Tata Coffee	CRISIL	P1+	0.88%
Dabur	CRISIL	P1+	0.86%
TISCO	CRISIL	P1+	0.86%
Sundaram Finance	CRISIL	P1+	0.86%
IL & FS	CRISIL	P1+	0.69%
Sundram Fastners	CRISIL	P1+	0.57%
Ramco Industries	ICRA	A1+	0.40%
Berger Paints India	CRISIL	P1+	0.29%
Electrosteel Castings	CRISIL	P1+	0.13%
<b>Money Market</b>			
Uti Bank	ICRA	A1+	2.30%
Accrued Interest			1.43%
Cash, Call & Other Assets			12.89%
<b>Total</b>			<b>100.00%</b>

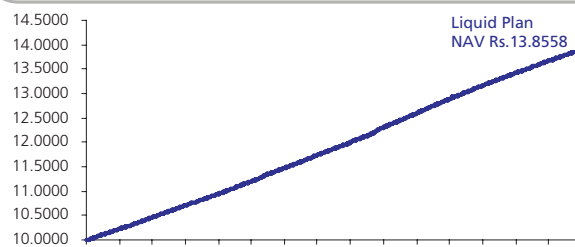
Fund Size	
	Rs. 1712.26 crores

Average Portfolio Maturity	
	2 months 9 days

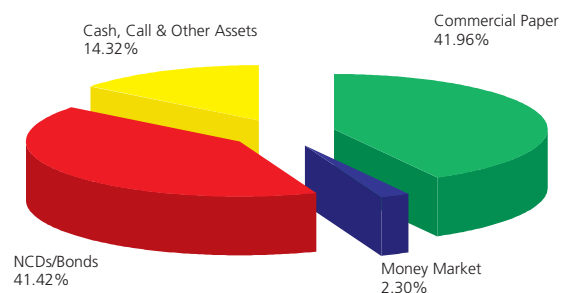
Performance Record (Liquid Plan - Growth Option)			
Date	Period	NAV (Rs.)	Annualized Returns
28-Feb-02		13.8558	
31-Jan-02	Last 1 month (28 days)	13.7811	7.07%
30-Nov-01	Last 3 months (90 days)	13.6200	7.02%
31-Aug-01	Last 6 months (181 days)	13.3733	7.28%
24-Jun-98	Since allotment (1345 days)	10.0000	9.25% <sup>1</sup>
<sup>1</sup> CAGR			
None of the past results shown should be considered a representation of future performance.			

Dividend History (Liquid Plan - Dividend Reinvestment Option)			
Record Date	Face Value (Rs.)	NAV (Rs.)	Dividend (Rs.)
3-Sep-01	10.0000	11.8355	0.01600
10-Sep-01	10.0000	11.8341	0.01530
17-Sep-01	10.0000	11.8311	0.01360
24-Sep-01	10.0000	11.8340	0.01590
2-Oct-01	10.0000	11.8351	0.01930
8-Oct-01	10.0000	11.8295	0.01260
15-Oct-01	10.0000	11.8327	0.01550
22-Oct-01	10.0000	11.8342	0.01690
29-Oct-01	10.0000	11.8322	0.01590
6-Nov-01	10.0000	11.8331	0.01640
12-Nov-01	10.0000	11.8312	0.01470
19-Nov-01	10.0000	11.8309	0.01440
26-Nov-01	10.0000	11.8311	0.01460
3-Dec-01	10.0000	11.8313	0.01480
10-Dec-01	10.0000	11.8306	0.01420
11-Dec-01	10.0000	11.8335	0.01680
25-Dec-01	10.0000	11.8306	0.01420
31-Dec-01	10.0000	11.8281	0.01190
7-Jan-02	10.0000	11.8307	0.01420
14-Jan-02	10.0000	11.8303	0.01380
21-Jan-02	10.0000	11.8309	0.01430
28-Jan-02	10.0000	11.8312	0.01460
4-Feb-02	10.0000	11.8309	0.01430
11-Feb-02	10.0000	11.831	0.01440
18-Feb-02	10.0000	11.831	0.01440
25-Feb-02	10.0000	11.8316	0.01500

NAV Trend (Liquid Plan - Growth Option)



Portfolio composition by instruments



# PRUICICI BALANCED FUND



## Suitable For You

If you want to earn stable returns, and at the same time are attracted by the returns of the share market.

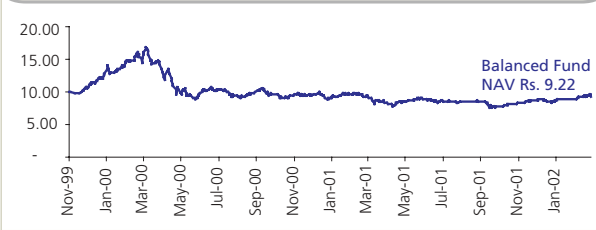
### Top 5 Equity Holdings

Name	Sector	% to NAV
HPCL	Oil & Gas	5.61%
Ranbaxy Laboratories	Healthcare	4.57%
State Bank Of India	Finance	4.53%
Hindustan Lever	Consumer	4.16%
Satyam Computer	Software	3.80%
<b>TOTAL</b>		<b>22.67%</b>

### Top 5 Debt Holdings

Name	Sector/Agency	Rating	% to NAV
Reliance Industries	Crisil	AAA	8.04%
IL & FS	Care	AAA	5.48%
Indian Railway Finance	Icra	LAAA	2.81%
Reliance Petroleum	Crisil	AA+	2.69%
Sterlite Industries	Crisil	AA+	2.68%
<b>TOTAL</b>			<b>21.70%</b>

### NAV Trend (Balanced Fund - Growth Option)



Ideal if you want stable returns and capital appreciation



## Investment Horizon

Product J F M A M J J A S O N D J  
BALANCED Fund  
**3 years & more**

Figures as on 28th February, 2002

### Fund Size

Rs. 191.47 Crores

### Dividend History (Balanced Fund - Dividend Option)

Record Date	NAV (Rs.)	Face Value	Dividend (Rs.)
16-Mar-00	14.17	10.00	1.00 per unit

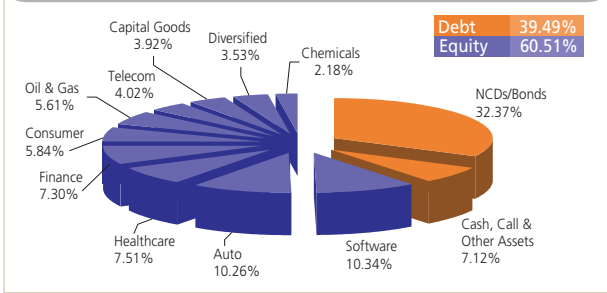
### Performance Records (Balanced Fund - Growth Option)

Date	Period	NAV	Returns
28-Feb-02		9.22	
27-Feb-01	Last 12 months (365 days)	9.23	-0.11% <sup>1</sup>
3-Nov-99	Since allotment (848 days)	10.00	-3.44% <sup>1</sup>

<sup>1</sup>Compounded Annualised Returns

None of the past results shown should be considered representation of future performance.

### Sectoral Allocation



# PRUICICI Technology Fund

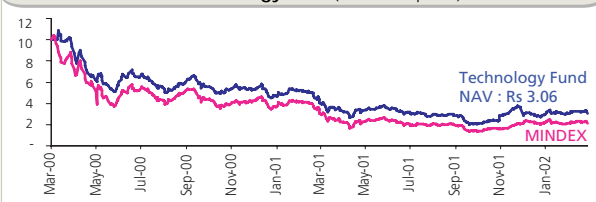
## Suitable For You

If you are looking at investing in the "New Economy Sectors" and are not averse of fluctuation of a particular sector.

### Portfolio

Name	Sector	% to NAV
<b>Equity</b>		
Satyam Computer	Software	12.92%
Digital Globalsoft	Software	11.82%
Infosys Technologies	Software	8.90%
Wipro	Software	8.67%
MTNL	Telecom	4.39%
Bharat Electronics	Electronics	4.25%
Bharati Televentures	Telecom	4.08%
Zee Telefilms	Media	3.98%
BFL Software	Service	3.95%
Ranbaxy Laboratories	Healthcare	3.76%
Others Equities		27.50%
Cash, Call & Other Assets		5.78%
<b>TOTAL</b>		<b>100.00%</b>

### Performance of the Technology Fund (Growth Option) Vs. MINDEX



Ideal if you are looking for investing in the 'New Economy Sectors'



Product J F M A M J J A S O N D J  
Technology Fund  
**3 years & more**

Figures as on 28th February, 2002

### Fund Size

Rs. 153.95 Crores

### Top 10 holdings (Sectoral Allocation)

Software	42.31%
Telecom	8.47%
Electronics	4.25%
Media	3.98%
Service	3.95%
Healthcare	3.76%

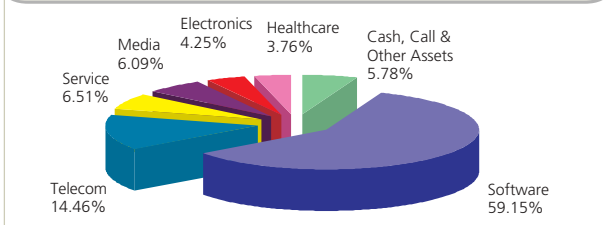
### Performance Records (Technology Fund - Growth Option)

Date	Period	NAV	Returns	Relative to MINDEX*
28-Feb-02		3.06		
27-Feb-01	Last 12 months(365 days)	4.40	-30.39% <sup>1</sup>	6.35%
3-Mar-00	Since allotment (727 days)	10.00	-44.82% <sup>1</sup>	8.96%

\*An index created by the Economic Times <sup>1</sup> CAGR

None of the past results shown should be considered representation of future performance.

### Sectoral Allocation



**Suitable For You**

If you have a fixed investment horizon for approximately 90 days, 182 days and 379 days.

**Portfolio : FMP - Quarterly (Series 1)**

Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
Cholamandalam Investment & Finance	CRISIL	P1+	13.50%
GE Capital	CRISIL	AAA	13.50%
Ashok Leyland Finance	CRISIL	P1+	6.75%
Mahindra & Mahindra	CRISIL	P1+	6.75%
Rabo India Finance	CRISIL	P1+	6.75%
<b>Commercial Paper</b>			
IL & FS	CRISIL	P1+	6.95%
BPCL	CRISIL	P1+	6.64%
Tata Coffee	CRISIL	P1+	6.63%
Dabur	CRISIL	P1+	6.62%
Tata SSL	CRISIL	P1+	6.62%
TELCO	CRISIL	P1+	6.62%
Sundaram Finance	CRISIL	P1+	6.62%
Ciba Speciality Chemicals	CRISIL	P1+	3.97%
Cash, Call & Other Assets			2.08%
<b>Total</b>			<b>100.00%</b>

**Dividend History : FMP Quarterly (Series 1)**

Record Date	NAV (Rs.)	Face Value	Dividend (Rs.)
19-Mar-01	10.2387	10.00	0.1950 per unit
18-Jun-01	10.2678	10.00	0.2430 per unit
17-Sep-01	10.2021	10.00	0.1833 per unit
17-Dec-01	10.2089	10.00	0.1895 per unit

**Portfolio : FMP Quarterly (Series 2)**

Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
Ashok Leyland Finance	CRISIL	P1+	10.36%
<b>Commercial Paper</b>			
IOC	ICRA	A1+	25.42%
Electrosteel Castings	CRISIL	P1+	13.99%
Tata Coffee	CRISIL	P1+	13.99%
IL & FS	CRISIL	P1+	13.97%
NALCO	CRISIL	P1+	10.20%
Ashok Leyland Finance	CRISIL	P1+	10.15%
Accrued Interest			0.79%
Cash, Call & Other Assets			1.13%
<b>Total</b>			<b>100.00%</b>

**Dividend History : FMP Quarterly (Series 2)**

Record Date	NAV (Rs)	Face Value	Dividend (Rs)
19-Apr-01	10.2315	10.00	0.1891 per unit
19-Jul-01	10.2250	10.00	0.2042 per unit
19-Oct-02	10.2043	10.00	0.2043 per unit
18-Jan-02	10.1935	10.00	0.1756 per unit

**Portfolio : FMP - Half Yearly (Series 1)**

Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
Cholamandalam Investment & Finance	CRISIL	P1+	15.40%
GE Capital	CRISIL	AAA	14.44%
Kotak Mahindra Primus	CRISIL	P1+	14.44%
Mahindra & Mahindra	CRISIL	P1+	14.42%
Reliance Industries	CRISIL	AAA	9.72%
HDFC	CRISIL	AAA	9.71%
Ashok Leyland Finance	CRISIL	P1+	9.62%
IDBI	CRISIL	AA+	7.23%
Accrued Interest			2.72%
Cash, Call & Other Assets			2.30%
<b>Total</b>			<b>100.00%</b>

**Dividend History : FMP Half Yearly (Series 1)**

Record Date	NAV (Rs)	Face Value	Dividend (Rs)
18-Jun-01	10.2315	10.0000	0.4397 per unit
18-Dec-01	10.4170	10.0000	0.3784 per unit

**Portfolio : FMP - Half Yearly (Series 2)**

Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
Associates India Financial	CRISIL	P1+	14.69%
IL & FS	CARE	AAA	14.69%
<b>Commercial Paper</b>			
BASF	CRISIL	P1+	14.65%
GE Capital	CRISIL	P1+	14.09%
Accrued Interest			2.13%
Cash, Call & Other Assets			39.75%
<b>Total</b>			<b>100.00%</b>

**Dividend History : FMP Half Yearly (Series 2)**

Record Date	NAV (Rs)	Face Value	Dividend (Rs)
18-Sep-01	10.3640	10.0000	0.3303 per unit

While investing isn't it nice to be able to predict what lies ahead?

**Investment Horizon**

Product J F M A M J J A S O N D J  
Fixed Maturity Plan Quarterly Half Yearly Yearly

Figures as on 28th February, 2002

**Fund Size**

Rs. 264.10 crores

**Portfolio : FMP - Yearly (Series 2)**

Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
Citicorp Finance	CRISIL	P1+	11.58%
Indian Railway Finance	ICRA	LAAA(SO)	9.86%
IL & FS	ICRA	LAAA	9.65%
Cholamandalam Investment & Finance	CRISIL	P1+	9.64%
Citicorp-Maruti	CRISIL	AAA	6.75%
Reliance Industries	CRISIL	AAA	4.87%
Ashok Leyland Finance	CRISIL	P1+	4.82%
Mahindra & Mahindra Financial Services	CRISIL	P1+	3.88%
<b>Commercial Paper</b>			
IPCL	CRISIL	P1+	9.46%
IOC	ICRA	A1+	4.73%
BASF	CRISIL	P1+	1.62%
Accrued Interest			3.93%
Cash, Call & Other Assets			19.21%
<b>Total</b>			<b>100.00%</b>

**Portfolio : FMP - Yearly (Series 3)**

Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
Reliance Petroleum	CRISIL	AA+	13.08%
Kotak Mahindra Primus	CRISIL	P1+	12.98%
Mahindra & Mahindra Financial Services	CRISIL	P1+	12.97%
Rabo India Finance	CRISIL	P1+	12.96%
Citifinancial Retail Services	ICRA	A1+	12.95%
GE Capital	CRISIL	AAA	12.95%
TISCO	CRISIL	P1+	12.94%
Accrued Interest			4.31%
Cash, Call & Other Assets			4.86%
<b>Total</b>			<b>100.00%</b>

**Portfolio : FMP - Yearly (Series 4)**

Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
Rabo India Finance	CRISIL	P1+	12.71%
Kotak Mahindra Primus	CRISIL	P1+	11.94%
Citifinancial Retail Services	ICRA	A1+	11.91%
GE Capital	CRISIL	AAA	11.91%
TISCO	CRISIL	P1+	11.90%
IL & FS	ICRA	LAAA	11.87%
Gujarat Ambuja	FITCH	D1+	11.85%
Accrued Interest			2.57%
Cash, Call & Other Assets			13.34%
<b>Total</b>			<b>100.00%</b>

**NAV as of 28th February 2002**

Scheme Name	Cumulative Option	Dividend Option
FMP Qtly-Sr 1	11.1260	10.1632
FMP Qtly-Sr 2	10.9675	10.0792
FMP Haly Yearly Sr 1	11.1147	10.1604
FMP Haly Yearly Sr 2	10.7452	10.3709
FMP Yrly Sr 2	10.9565	NA
FMP Yrly Sr 3	10.6025	NA
FMP Yrly Sr 4	10.3678	NA

**Performance Records for FMP Cumulative Option**

Date	FMP (Cumulative Option)	Period	NAV (Rs.)	Returns
22-Feb-01	Qtly-Sr 1	Last 12 months (365) days	10.1904	9.18% <sup>1</sup>
22-Dec-00	Qtly-Sr 1	Since allotment (433) days	10.0077	9.34% <sup>1</sup>
28-Feb-01	Qtly-Sr 2	Last 12 month (365) days	10.1009	8.58% <sup>1</sup>
23-Jan-01	Qtly-Sr 2	Since allotment (401) days	10.0059	8.71% <sup>1</sup>
28-Feb-01	Qtly-Sr 3	Last 12 months (365) days	10.0211	9.61% <sup>1</sup>
22-Feb-01	Qtly-Sr 3	Since allotment (371) days	10.0025	9.65% <sup>1</sup>
28-Feb-01	Half Yrly Sr 1	Last 12 month (365) days	10.1829	9.15% <sup>1</sup>
22-Dec-00	Half Yrly Sr 1	Since allotment (433) days	10.0072	9.25% <sup>1</sup>
23-Mar-01	Half Yrly Sr 2	Since allotment (342) days	10.0000	7.45% <sup>2</sup>
23-Mar-01	Yrly Sr 2	Since allotment (342) days	10.0235	9.31% <sup>2</sup>
25-Jun-01	Yrly Sr 3	Since allotment (248) days	10.0106	5.91% <sup>2</sup>
21-Sep-01	Yrly Sr 4	Since allotment (160) days	10.0025	3.65% <sup>2</sup>

<sup>1</sup>CAGR <sup>2</sup>Absolute Returns



## Suitable For You

If you seek to generate regular income after month and long term capital appreciation of your money.

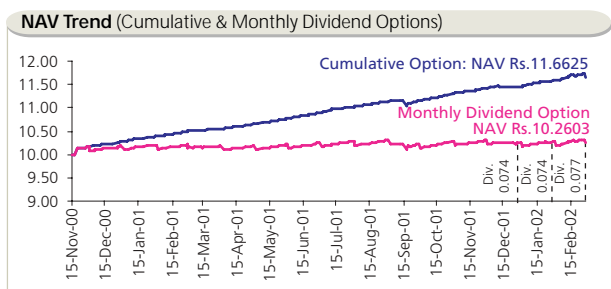
## Investment Horizon

Product J F M A M J J A S O N D J  
Monthly Income Plan Regular Income month after month

Figures as on 28th February, 2002

Portfolio			
Name	Agency/Sector	Rating	% to NAV
<b>NCDs/Bonds</b>			
NALCO	CRISIL	AAA	7.75%
Associates India Financial	CRISIL	AAA	6.64%
GE Capital	CRISIL	AAA	6.23%
Reliance Industries	CRISIL	AAA	5.68%
Hindalco Industries	CRISIL	AAA	5.58%
Grasim Industries	CRISIL	AAA	4.65%
Exim Bank	CRISIL	AAA	4.20%
Gujarat Gas	CRISIL	AA+	4.04%
Bharti Mobile	CRISIL	AA+(SO)	3.99%
IDBI	CRISIL	AA+	3.88%
TISCO	CRISIL	P1+	3.88%
Bharat Heavy Electricals	CRISIL	AAA	3.88%
Powergrid Corporation	CRISIL	AAA	3.26%
Ashok Leyland	CRISIL	AAA(SO)	2.89%
Gujarat Ambuja	FITCH	INDAAA	2.41%
Reliance Petroleum	CRISIL	AA+	2.40%
Glenmark Pharmaceuticals	CRISIL	P1+	2.34%
Power Finance Corporation	CRISIL	AAA	1.70%
Tata Power Supply	CRISIL	AAA	1.65%
Indian Railway Finance	CRISIL	AAA(SO)	1.58%
Hero Cycles	CRISIL	AA+	1.57%
Tata Power	ICRA	LAAA	1.30%
Peoples Financial Services	CRISIL	AAA	1.04%
Peoples Financial Services	CRISIL	AAA(SO)	0.91%
IOC	ICRA	LAAA	0.80%
<b>Equities</b>			
HPCL			0.60%
VSNL			0.53%
Satyam Computer			0.46%
Mahindra & Mahindra			0.44%
Bharati Televentures			0.43%
<b>Commercial Paper</b>			
GE Capital	CRISIL	P1+	1.86%
Accrued Interest			3.42%
Cash, Call & Other Assets			8.01%
<b>Total</b>			<b>100.00%</b>

Rating Profile	
AAA & Equivalent	68.37%
Cash, Call & Other Assets	8.01%
Accrued Interest	3.42%
Commercial Paper	1.86%
	81.66%
AA+/- & Equivalent	
AA+ NCDs/Bonds	15.88%
Equities	2.46%
<b>Total</b>	<b>100.00%</b>



Fund Size
Rs. 129.12 Crores

Average Maturity
1.69 years

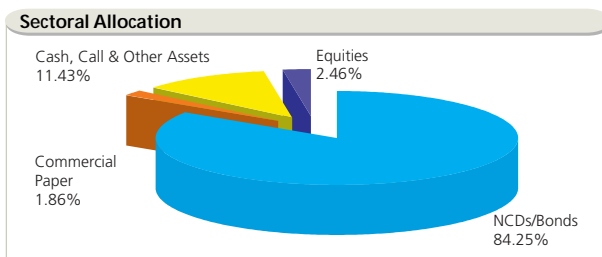
Performance Records (Monthly Income Plan - Cumulative)			
Date	Period	NAV	Returns
28-Feb-02		11.6625	
28-Feb-01	Last 12 months (365 days)	10.4953	11.12% <sup>1</sup>
10-Nov-00	Since allotment (475 days)	10.0000	12.54% <sup>1</sup>

<sup>1</sup>CAGR  
None of the past results shown should be considered representation of future performance.

Dividend History : Monthly Dividend Option			
Record Date	Face Value (Rs)	NAV (Rs.)	Dividend/Unit
28-Feb-02	10.0000	10.1828	0.077
31-Jan-02	10.0000	10.2862	0.077
31-Dec-01	10.0000	10.2515	0.077
29-Nov-01	10.0000	10.2227	0.077
31-Oct-01	10.0000	10.2897	0.077
28-Sept-01	10.0000	10.2297	0.077
31-Aug-01	10.0000	10.2990	0.077
31-Jul-01	10.0000	10.2775	0.077
29-June-01	10.0000	10.2491	0.077
31-May-01	10.0000	10.2246	0.077
30-Apr-01	10.0000	10.1856	0.074
30-Mar-01	10.0000	10.1805	0.074
28-Feb-01	10.0000	10.2189	0.074
31-Jan-01	10.0000	10.2041	0.074
29-Dec-00	10.0000	10.1798	0.074
30-Nov-00	10.0000	10.1610	0.074

Dividend History : Quarterly Dividend Option			
Record Date	Face Value (Rs)	NAV (Rs.)	Dividend/Unit
28-Feb-02	10.0000	10.1418	0.250
29-Nov-01	10.0000	10.4753	0.250
31-Aug-01	10.0000	10.4869	0.250
31-May-01	10.0000	10.4079	0.230
28-Feb-01	10.0000	10.4953	0.300

Dividend History : Half-Yearly Dividend Option			
Record Date	Face Value (Rs)	NAV (Rs.)	Dividend/Unit
28-Feb-02	10.0000	10.1378	0.495
31-Aug-01	10.0000	10.7496	0.500
28-Feb-01	10.0000	10.4953	0.300







### Suitable For You

If your child is between 13 and 17 years and on the threshold of higher studies, for it will help your meet those large expenses looming ahead.

### Investment Horizon

Product **J F M A M J J A S O N D J**  
**Study Plan** Study Plan 3 - 5 years

Figures as on 28th February, 2002

#### Top 5 Equity Holdings

Name	Sector	% to NAV
HPCL	Oil & Gas	1.16%
Sun Pharmaceuticals	Health Care	1.06%
Digital Globalsoft	Software	1.05%
Dr. Reddys Laboratories	Healthcare	0.89%
Hindustan Lever	Consumer	0.84%
<b>Total</b>		<b>5.00%</b>

#### Debt Holdings

Name	Sector/Agency	Rating	% to NAV
11.03% GOI 2012	Sovereign		33.47%
GE Capital	Crisil	AAA	10.10%
Associates India Financial	Crisil	AAA	6.81%
<b>Total</b>			<b>50.38%</b>

Debt : Equity Ratio	Debt	91.13%
	Equity	8.87%

#### Fund Size

Rs. 7.43 Crores

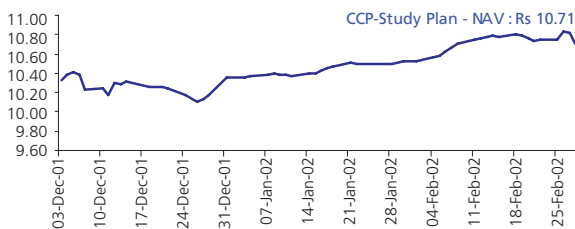
#### Performance Records (Child Care Plan Study Plan - Growth Option)

Date	Period	NAV	Absolute Return
28-Feb-02		11.01	
5-Sep-02	Since allotment (189 days)	9.94	10.10%

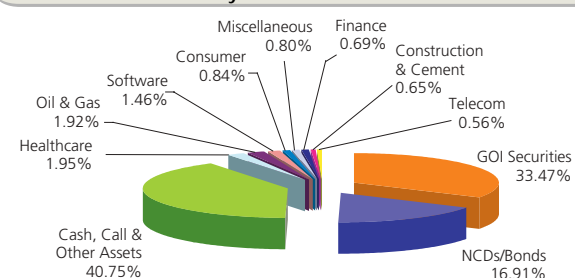
None of the past results shown should be considered representation of future performance.

For computation of Absolute returns the allotment NAV has been taken as Rs 10.00

#### Performance of CCP - Study Plan (Growth Options)



#### Sectoral Allocation - Study Plan



### Suitable For You

If your child is in the age group of 1-13 years and you are looking to save over a long-term horizon.

### Investment Horizon

Product **J F M A M J J A S O N D J**  
**Gift Plan** Gift Plan 6 - 17 years

Figures as on 28th February, 2002

#### Top 5 Equity Holdings

Name	Sector	% to NAV
HPCL	Oil & Gas	4.89%
Ashok Leyland	Auto	3.82%
Ranbaxy Laboratories	Healthcare	3.38%
Containers Corporation of India	Service	3.24%
Hero Honda	Auto	2.97%
<b>Total</b>		<b>18.30%</b>

#### Debt Holdings

Name	Sector/Agency	Rating	% to NAV
9.81% GOI 2013	Sovereign		16.56%
GE Capital	Crisil	AAA	10.68%
Associates India Financial	Crisil	AAA	7.20%
<b>Total</b>			<b>34.44%</b>

Debt : Equity Ratio	Debt	46.46%
	Equity	53.54%

#### Fund Size

Rs. 7.02 Crores

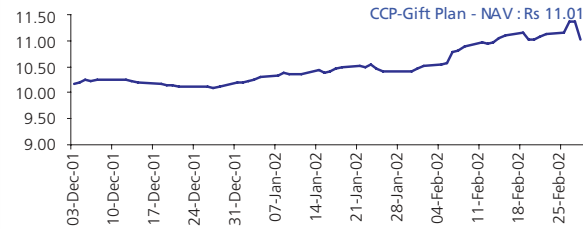
#### Performance Records (Child Care Plan Gift Plan - Growth Option)

Date	Period	NAV	Absolute Return
28-Feb-02		10.45	
5-Sep-02	Since allotment (189 days)	9.82	4.50%

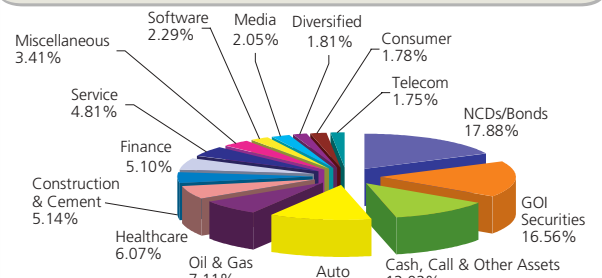
None of the past results shown should be considered representation of future performance.

For computation of Absolute returns the allotment NAV has been taken as Rs 10.00

#### Performance of CCP - Gift Plan (Growth Options)



#### Sectoral Allocation - Gift Plan



# PRUICICI

## Short Term Plan

Ups and downs are a part of life.  
Here's how you can make the ride pleasant.

### Suitable For You

If you are seeking to reduce volatility and at the same time, want to enjoy liquidity and returns.

### Investment Horizon

Product J F M A M J J A S O N D J  
Short Term Plan **1-6 months**

Figures as on 28th February, 2002

Portfolio			
Name	Agency	Rating	% to NAV
<b>NCDs/Bonds</b>			
GE Capital	CRISIL	AAA	8.25%
Panatone Finvest	CRISIL	P1+	5.04%
Exim Bank	CRISIL	AAA	3.06%
Ashok Leyland Finance	CRISIL	P1+	3.00%
HDFC	CRISIL	AAA	2.80%
Gujarat Ambuja	FITCH	D1+	2.49%
Reliance Industries	CRISIL	AAA	2.14%
IOC	ICRA	LAAA	2.06%
Associates India Financial	CRISIL	P1+	2.05%
Balrampur Chini Mills	ICRA	A1+	2.05%
IDBI	CRISIL	AA+	1.94%
Powergrid Corporation	CRISIL	AAA	1.94%
Kotak Mahindra Primus	CRISIL	P1+	1.44%
TISCO	CRISIL	P1+	1.40%
Associates India Financial	CRISIL	AAA	1.39%
Citicorp Finance	CRISIL	P1+	1.37%
Finolex Cables	CRISIL	P1+	1.37%
Sterlite Optical	CRISIL	P1+	1.37%
Rabo India Finance	CRISIL	P1+	1.37%
Citicorp-Maruti	CRISIL	AAA	1.37%
Mahindra & Mahindra	CRISIL	P1+	1.36%
IL & FS	ICRA	LAAA	1.26%
Cholamandalam Investment & Finance	CRISIL	P1+	1.24%
Ashok Leyland Finance	CRISIL	AAA(SO)	1.02%
Mahindra & Mahindra	CRISIL	AAA(SO)	0.87%
Gujarat Gas	CRISIL	AA+	0.72%
ICICI	CRISIL	AAA	0.71%
Carborandum Universal	CRISIL	P1+	0.68%
Madras Cements	CRISIL	P1+	0.68%
Raymond	CARE	PR1+	0.68%
GE Capital	CRISIL	P1+	0.68%
Hero Cycles	CRISIL	P1+	0.68%
Madras Cements	CRISIL	AA	0.55%
Citifinancial Retail Services	ICRA	A1+	0.45%
Grasim Industries	CRISIL	AAA	0.35%
ICICI	ICRA	LAAA	0.14%
Hero Honda Finlease	CRISIL	P1+	0.0068
<b>Commercial Paper</b>			
HPCL	CRISIL	P1+	3.37%
BPCL	CRISIL	P1+	2.70%
IPCL	CRISIL	P1+	2.69%
IOC	ICRA	A1+	2.01%
NALCO	CRISIL	P1+	1.75%
TELCO	CRISIL	P1+	1.34%
Larsen & Toubro	CRISIL	P1+	1.21%
Ashok Leyland	CRISIL	P1+	0.01%
Berger Paints India	CRISIL	P1+	0.67%
Electrosteel Castings	CRISIL	P1+	0.67%
TISCO	CRISIL	P1+	0.67%
<b>GOI Securities</b>			
10.71% GOI 2016	Sovereign		0.85%
<b>Commercial Paper/Money Market</b>			
Uti Bank	ICRA	A1+	1.35%
Accrued Interest			1.36%
Cash, Call & Other Assets			17.64%
<b>Total</b>			<b>100.00%</b>

Fund Size	
	Rs. 731.38 Crores

Average Maturity	
	7 months 5 days

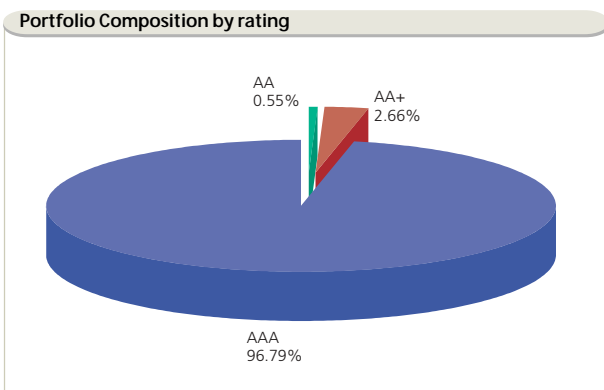
Performance Record (Short Term Plan - Growth Option)			
Date	Period	NAV (Rs.)	Absolute Returns
28-Feb-02		10.3206	
25-Oct-01	Since allotment (126) days	10.0327	3.21%

For Computation of Absolute returns the allotment NAV has been taken as Rs 10.00

None of the past results shown should be considered a representation of future performance.

Dividend History (Short Term Plan - Dividend option)			
Record Date	Face Value (Rs.)	NAV (Rs.)	Dividend/Units
29-Nov-01	10.00	10.1146	0.0800 per unit
31-Dec-01	10.00	10.0874	0.0725 per unit
31-Jan-02	10.00	10.0897	0.0623 per unit
28-Feb-02	10.00	10.0138	0.0624 per unit

Rating Profile	
<b>AAA &amp; Equivalent</b>	
NCDs/Bonds	57.44%
Commercial Paper	18.15%
Cash, Call & Other Assets	17.64%
Accrued Interest	1.36%
Commercial Paper/Money Market	1.35%
GOI Securities	0.85%
	<b>96.79%</b>
<b>AA+/- &amp; Equivalent</b>	
AA+ NCDs/Bonds	2.66%
AA NCDs/Bonds	0.55%
	<b>3.21%</b>
<b>Total</b>	<b>100.00%</b>



## Suitable For You

If you are seeking returns from a portfolio invested in capital market instruments of units belonging to core sector and associated feeder industries.

## Investment Horizon

Product J F M A M J J A S O N D J

Power

3 years & more

Figures as on 28th February, 2002

Portfolio		
Name	Sector	% to NAV
HPCL	Oil & Gas	9.23%
State Bank Of India	Finance	5.69%
Satyam Computer	Software	4.28%
Bharat Electronics	Electronics	4.11%
Mahindra & Mahindra	Auto	4.04%
Hero Honda	Auto	4.00%
Grasim Industries	Diversified	3.89%
Bharat Heavy Electricals	Capital Goods	3.54%
Ashok Leyland	Auto	3.18%
Tata Telecom	Telecom	2.90%
Others Equities		15.99%
Cash, Call & Other Assets		39.15%
<b>Total</b>		<b>100.00%</b>

### Top 10 Holdings (Sectoral Allocation)

Auto	11.22%
Oil & Gas	9.23%
Finance	5.69%
Software	4.28%
Electronics	4.11%
Diversified	3.89%
Capital Goods	3.54%
Telecom	2.90%

### Fund Size

Rs. 29.57 Crores

### Top 5 Holdings (Sectoral Allocation)

Oil & Gas	9.23%
Finance	5.69%
Software	4.28%
Electronics	4.11%
Auto	4.04%

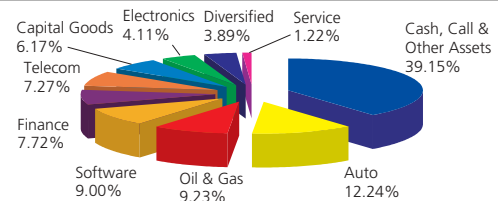
### Performance Records (Prudential ICICI Power - Growth Option)

Date	Period	NAV (Rs.)	Returns*	Relative
28-Feb-02		11.83		
28-Feb-01	Last 1 year (365 days)	12.66	-6.56%	10.25%
26-Feb-99	Last 3 years (1096 days)	8.15	13.19%	8.21%
25-Feb-97	Last 5 years (1829days)	6.99	11.07%	8.25%
4-Oct-94	Since Allotment (2370days)	10.00	2.29%	5.57%

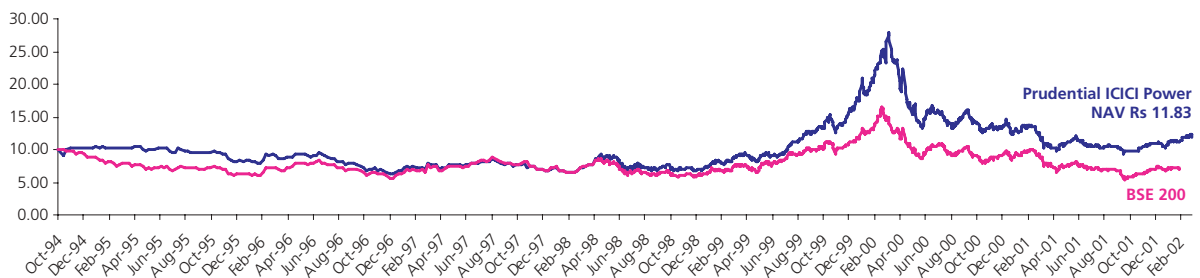
\*CAGR

None of the past results shown should be considered representation of future performance.

### Sectoral Allocation



### Performance of Pru ICICI Power Vs BSE 200



**Statutory Details:** Prudential ICICI Mutual Fund (The Fund) has been set up as a Trust sponsored by Prudential Corporation plc (through its wholly owned subsidiary Prudential Corporation Holdings Limited) and ICICI Limited. Prudential ICICI Trust Limited is the Trustee to the Fund and Prudential ICICI Asset Management Company Limited is the Investment Manager to the Fund. **Risk Factors:** Mutual Funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the Schemes will be achieved. As with any securities investment, the NAV of the Units issued under the Schemes can go up or down, depending on the factors and forces affecting the capital markets. Past performance of the Sponsors, AMC/Fund does not indicate the future performance of the Schemes of the Fund. The Sponsors are not responsible or liable for any loss resulting from the operation of the Schemes beyond the contribution of an amount of Rs. 22.2 lacs, collectively made by them towards setting up the Fund and such other accretions and additions to the corpus set up by the Sponsors. **Growth Plan** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Income Plan** (objective is to generate income through investments in debt securities), Entry Load: Nil, Exit Load: 0.50% for purchase transactions upto Rs. 5 lacs, if the investment is redeemed within 6 months of investments or 0.25% for purchase transactions over Rs. 5 lacs, if the investment is redeemed within 3 months of investment; **Liquid Plan** (objective is to generate reasonable returns while providing high levels of liquidity), Entry Load: Nil, Exit Load: Nil; **FMCG Fund** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Tax Plan** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Gilt Fund - Treasury Plan** (objective is to generate regular returns through investments made in gilts), Entry Load: Nil, Exit Load: 0.25% if the investment is redeemed within 1 month; **Gilt Fund - Investment Plan** (objective is to generate regular returns through investments made in gilts), Entry Load: Nil, Exit Load: 0.50% if the investment is redeemed within 90 days; **Balanced Fund** (objective is to generate long term capital appreciation and current income), Entry Load: 1.75%, Exit Load: Nil; **Technology Fund** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Monthly Income Plan** (to generate regular income through investments in fixed income securities), Entry Load: Nil, Exit Load: 0.50% for purchase transactions upto Rs. 5 lacs, if the investment is redeemed within 6 months of investments or 0.25% for purchase transactions over Rs. 5 lacs, if the investment is redeemed within 3 months of investment; **Fixed Maturity Plan - Quarterly Series 1, Fixed Maturity Plan - Quarterly Series 2, Fixed Maturity Plan - Quarterly Series 3, Fixed Maturity Plan - Half Yearly Series 1, Fixed Maturity Plan - Half Yearly Series 2, Fixed Maturity Plan - Yearly Series 1, Series 2, Series 3 & Series 4** (objective is to generate regular returns through investments in debt securities), Entry Load: Nil, Exit Load: Quarterly Plan: 0.50% if investment redeemed before 3 months, Half Yearly Plan: 1% if investment redeemed before 6 months, Yearly Plan: 2% if investment redeemed before 1 year; **Child Care Plan** (Study Plan: objective is to generate income by creating a portfolio that is invested in debt, money market instruments and equity and equity related securities. Gift Plan: objective is to generate capital appreciation by creating a portfolio that is invested in equity and equity related securities and debt and money market instruments), Entry Load: Study Plan is 1.50% and Gift Plan is 2.50%. The Exit Load for both the Plans are (1) 2.50%, if investment is redeemed within 3 years. (2) 1%, if investment is redeemed after 3 years but before the Unitholder attains the age of 18; **Power** (objective is to generate long term capital appreciation), Entry Load: 1.75%, Exit Load: Nil; **Short Term Plan:** (Objective is to generate income through investments in debt securities) Entry Load: Nil, Exit Load: 0.25% if investment is redeemed within 30 days of investment, are the names of the Schemes and do not in any manner indicate either the quality of the Schemes or their future prospects and returns. Please refer to the Offer Document for scheme-specific risk factors before investing.

# Financial Planner

**Answer these simple questions  
and get your personalised  
Financial Planner.**

Every person has a unique investment requirement. Which is why we have got experts to develop 'Uni Plan' a personal financial planning software which generates saving plans suited to each person needs.

You can avail of this facility to get your own personalised financial plan. Simply mail this form to the Corporate Office address listed below.

## Personal Information

Name : ..... Age : .....  
 Address : .....  
 Tel. No. (O) : ..... Tel. No. (R) : .....  
 E-mail : ..... Occupation : .....

## Retirement Planner

Do you want to plan your retirement?  Yes  No  
 If yes, you propose to retire at the age of ..... years  
 If you were to retire today, what would be your  
 estimated monthly expenditure? Rs. ....  
 Do you contributed to Provident Fund Account?  Yes  No  
 If yes, current approx. balance in PF Account Rs. ....  
 Monthly contribution PF (Yours + Employer) Rs. ....  
 Amount ready saved for your retirement : Rs. .... (Lacs)  
 Approximate post-tax return on above savings : ..... % p.a.

## Housing Planner

Do you plan to buy a House?  Yes  No  
 If yes, you plan to buy a house after ..... years  
 Approximate present cost of the house : Rs. .... (Lacs)  
 Amount already saved for purchase of house : Rs. .... (Lacs)  
 Approximate post-tax return on above savings : ..... % p.a.  
 Do you plan to take a loan to buy the house?  Yes  No  
 If yes, a) % of loan ..... %  
 b) Interest rate ..... % p.a.  
 c) Period of loan ..... years

## Planning your child's education

Do you want to plan for your child's higher education?  Yes  No  
 Child's Name: ..... Age ..... years  
 Approximate present cost of higher education Rs. .... (Lacs)  
 Amount already saved for education Rs. .... (Lacs)  
 Approximate post-tax return on above savings : ..... % p.a.  
 Do you plan to take a loan?  Yes  No  
 If yes, a) % of loan ..... %  
 b) Interest rate ..... % p.a.  
 c) Period of loan ..... years

## CORPORATE OFFICE

3rd Floor, Contractor Building, 41, R. Kamani Marg, Ballard Estate, Mumbai 400 038.  
 Tel : 269 7989; Fax : 267 9677 Website : www.pruicici.com E-mail : enquiry@pruicici.com Pruphone (Mumbai) : 269 2929

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