

THE PRUDENTIAL FACT SHEET

Assets Under Management Rs. 15,056.17 Crore
(As on November 30, 2003)



Taking care of your hard-earned money

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The Market Overview



Dileep Madgavkar
Chief Investment Officer

Equity Market:

While the early part of November saw some corrections in large capitalisation stocks, the equity markets closed higher as at month end. The benchmark indices, BSE Sensex and S&P CNX Nifty showed gains of 2.8% and 3.8% during the month, and the Indian markets were among the best performing equity markets globally. The CNX Midcap 200 index showed a strong growth of 9.5%.

This growth has been led by strong fundamentals. Shown for example, in the table below is the robust growth in commercial vehicles, automobile and two wheeler sales.

	Apr-Oct 03	Apr-Oct 02	% Gr
Cars Jeeps & MUVs (no.)	560,304	436,456	28%
Commercial Vehicles (no.)	110,552	81,106	36%
Tractors (no.)	180,633	153,834	17%
Two Wheelers (no.)	3,181,073	2,909,258	9%

Gradually, dispatches in the cement sector are also improving (4% growth). Exports of services and products are also showing good growth. There are improved order-flows in the IT and IT services sectors. Exports in the manufacturing sector is gaining traction, notably automobile (including two wheelers)/automobile ancillary and pharmaceutical sectors. The textile sector is also likely to show strong growth in the future. Stocks that out-performed during the month include IT and IT services, consumer durables, healthcare and capital goods sectors. Under-performers include banking and PSU sector stocks.

The solid foreign institutional investor purchases continued in November, with Rs. 3300 cr net purchasers in the month of November, and over Rs. 24,000 cr year to date.

Increasingly, India has gained mileage for attractiveness of both its domestic and export markets. Availability of low cost retail credit is boosting domestic consumption, and aided by good monsoons, GDP growth is likely to exceed 7%. Increasing awareness of India as an exporter of quality products and services is sustaining the export story. Indian corporates have also been attractively viewed in terms of transparency in practices, improving corporate governance and restructured balance sheets. Given that India looks attractive from the macro and micro perspective, we continue to remain bullish on equity markets and our funds continue to perform well relative to competition. Among funds we would like to highlight our Monthly Income Plan, which is based on the platform of stable returns. When the markets turned volatile in late October/early November, the MIP's equity exposure was controlled, and the fund was able to generate stable returns and out perform competing funds.

The Debt Market

The 10 year benchmark government securities moved in a narrow range 5.10-5.18 through the month, except for some stray deals at higher yields immediately post the announcement of mid term review of the monetary and credit policy. The prices have tended to drift downwards, and 10 year gilts ended the month at 5.17% against 5.11% as at October 31, 2003. Yield curve also became steeper during the month. Despite a gradual build up in liquidity, there is some degree of reluctance to bid up the prices. The various factors influencing the market are detailed below.

There is a belief that we are at a cusp of growth and capacity addition that translates into credit off-take. Though data till now does not indicate this, anecdotal evidence suggests that Indian corporates in several sectors are running their plants at close to maximum capacity and would need to expand to meet demand from export and domestic markets.

The other factor influencing the market is the inflation expectation. Commodity prices have been increasing due to supply shortages world over. The expectation of soft oil prices has been belied due to continuing fluidity in the Middle East political situation. The inflation expectation has also caused some degree of unease, particularly with regard to future direction of repo rates in India.

Reserve Bank of India's (RBI's) comments and actions post credit policy have also led to some caution. This include various restrictions based on external commercial borrowings (ECB) by corporates (which means growth will be internally financed), lack of rate cuts in the credit policy and possibly new way of looking at liquidity adjustment facility (previously, expectation of high liquidity or differential interest rates served as arguments for cutting the repo rate). Apart from the fundamentals of credit off-take, credit spreads also widened on account of uncertainty created by restrictions on investments in unlisted corporate bonds by banks. Though decision on such investments was later deferred to April 2004, uncertainty still persists in the market regarding listing norms.

While there appears to be no major upside triggers, the downside appears reasonably protected by adequate liquidity (amounts under repo with RBI have gradually increased to around Rs. 26,000 cr), and the expectation that the base interest rates will be kept low till such time there is evidence of growth-fuelled-inflation. In fact, India has quickly developed as an attractive investment destination and is also witnessing good export growth. This is likely to translate into good overseas flows. Therefore, there is likely to be adequate liquidity unless there is the unlikely event of run-away credit off-take. Base effect in terms of high inflation prices could also lead to a decline in headline-inflation in January-February 2004.

Call money ruled extremely easy through the month. The short end of the yield curve therefore softened considerably, with one year treasury bill being auctioned at 4.25% at the end of the month.

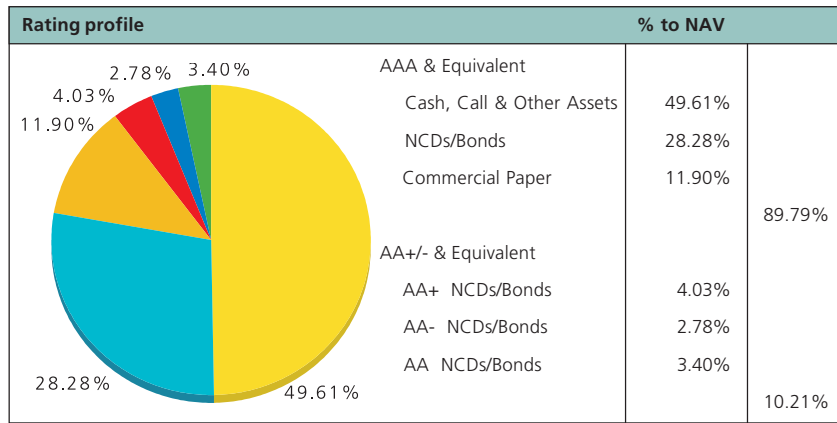
The month of December is usually volatile due to advance tax flows and profit booking. Our portfolio positioning also reflects a cautious stance, without being bearish. We have reduced maturity across schemes, and have divested off extremely long bond holdings. We have consolidated our portfolio around the liquid 10 and 15 year segments, and added to our core portfolio in short bonds and treasury bills. We will continue to monitor fundamental developments before making extreme changes to our portfolio. Our funds continue to perform well relative to competition.

those who are seeking to earn better returns on their idle money and getting their money back in just one business day, should they need it

INVESTMENT HORIZON 1 day - 1 month

Figure as on 30th November 2003

Fund Size..... Rs. 3,960.35 Crores Average Maturity®..... 55 Days



Performance Record (Liquid Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Liquid Plan ¹	Benchmark Index ^{^1}
30-Nov-03		15.3659		
29-Nov-02	Last 1 year (364 days)	14.5842	5.35%	4.69%
30-Nov-00	Last 3 years (1093 days)	12.5391	7.51%	*
30-Nov-98	Last 5 years (1824 days)	10.4123	9.51%	*
24-Jun-98	Since allotment (1983 days)	10.0000	8.22%	*

¹ CAGR, ² Annualised Return. [^] - Cril Liquid Fund Index. 30th Nov 2002 was not a Business Day.
* - The Crisil Liquid Fund Index data is available only from 31-Mar-02.

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

Dividend History from June-03 onwards (Dividend Reinvestment Option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs)
2-Jun-03	10.0000	11.8413	0.01070
9-Jun-03	10.0000	11.8412	0.01060
16-Jun-03	10.0000	11.8417	0.01110
23-Jun-03	10.0000	11.8420	0.01130
30-Jun-03	10.0000	11.8401	0.00960
7-Jul-03	10.0000	11.8401	0.00960
14-Jul-03	10.0000	11.8401	0.00960
21-Jul-03	10.0000	11.8404	0.00980
28-Jul-03	10.0000	11.8406	0.01000
4-Aug-03	10.0000	11.8402	0.00970
11-Aug-03	10.0000	11.8404	0.00980
18-Aug-03	10.0000	11.8403	0.00970
25-Aug-03	10.0000	11.8409	0.00970
1-Sep-03	10.0000	11.8401	0.00890
8-Sep-03	10.0000	11.8403	0.00900
15-Sep-03	10.0000	11.8404	0.00910
22-Sep-03	10.0000	11.8406	0.00930
30-Sep-03	10.0000	11.8420	0.01050
6-Oct-03	10.0000	11.8386	0.00740
13-Oct-03	10.0000	11.8404	0.00890
20-Oct-03	10.0000	11.8403	0.00880
27-Oct-03	10.0000	11.8403	0.00880
3-Nov-03	10.0000	11.8408	0.00920
10-Nov-03	10.0000	11.8403	0.00880
17-Nov-03	10.0000	11.8398	0.00830
24-Nov-03	10.0000	11.8399	0.00840

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
GE Capital	CRISIL	AAA	6.64%
Ashok Leyland Finance	CRISIL	AA-	2.78%
IDBI	CRISIL	AA+	2.54%
Citibank	CRISIL	AAA(SO)	2.42%
IDBI Capital Market Services	ICRA	A1+	2.40%
Citicorp Finance	CRISIL	AAA	2.29%
Mahindra & Mahindra Financial Services	CRISIL	AA	1.76%
IDBI	ICRA	LAA	1.64%
Panatone Finvest	CRISIL	AAA(SO)	1.64%
IL & FS	CARE	PR1+	1.39%
Kotak Mahindra Primus	ICRA	MAA+	1.24%
Cholamandalam Investment & Finance	ICRA	MAAAA	1.14%
Associates India Financial	CRISIL	AAA	1.02%
Citicorp-Maruti	CRISIL	AAA	1.01%
INDAL	CRISIL	P1+	0.88%
Kotak Mahindra Investment	ICRA	A1+	0.76%
Sundaram Finance	ICRA	MAAAA	0.64%
Finolex Cables	CRISIL	P1+	0.63%
Kotak Securities	FITCH	F1+	0.63%
Exide Industries	ICRA	MAAAA	0.51%
Kotak Mahindra Bank	CRISIL	P1+	0.51%
Finolex Industries	CRISIL	P1+	0.51%
Citicorp-Maruti	ICRA	MAAAA	0.50%
Cholamandalam Investment & Finance	CRISIL	P1+	0.38%
Kotak Mahindra Primus	CRISIL	P1+	0.38%
Hero Honda Finlease	CRISIL	P1+	0.35%
ICICI Bank	CRISIL	AAA	0.28%
Citicorp-Maruti	ICRA	A1+	0.25%
Citifinancial Retail Services	ICRA	A1+	0.25%
IL & FS	FITCH	AAAIND	0.25%
Larsen & Toubro	CRISIL	AA+	0.25%
Apeejay Finance Group	ICRA	MAAAA(SO)	0.23%
Balrampur Chini Mills	ICRA	A1+	0.13%
GE Capital	CRISIL	P1+	0.13%
Rabo India Finance	CRISIL	P1+	0.13%
Commercial Paper			
IPCL	CRISIL	P1+	2.90%
IDFC	ICRA	A1+	1.82%
Exim Bank	CRISIL	P1+	1.21%
Development Credit Bank	CRISIL	P1+	1.20%
HDFC	ICRA	A1+	1.20%
IDFC	CRISIL	P1+	1.06%
Uti Bank	ICRA	A1+	0.63%
Associates India Financial	CRISIL	P1+	0.60%
Kotak Mahindra Bank	CRISIL	P1+	0.60%
Citicorp Finance	CRISIL	P1+	0.43%
Pidilite Industries	CRISIL	P1+	0.25%
Cash, Call & Other Assets			49.61%
Total			100.00%

Short term PLAN

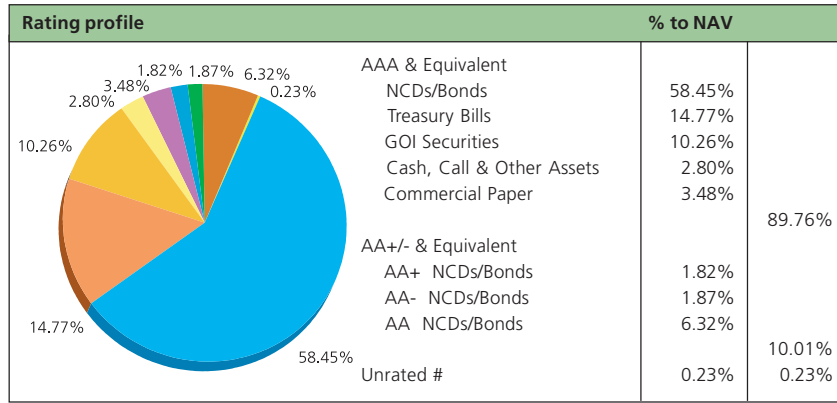
WHO SHOULD INVEST

those who are seeking to reduce volatility and at the same time, want to enjoy liquidity and returns

INVESTMENT HORIZON 1 months - 3 months

Figure as on 30th November 2003

Fund Size..... Rs. 2,227.96 Crores Average Maturity@..... 16 Months and 10 Days



Gujarat Ambuja Cement

Performance Record (Short Term Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Short Term Plan	Benchmark Index ¹ ^
30-Nov-03		11.7521		
29-Nov-02	Last 1 year (364) days	11.0442	6.39% ¹	5.32%
25-Oct-01	Since allotment (764) days	10.0000	8.00% ¹	*

* - The Crisil Bond Fund Index data is available only from 31-Mar-02.
 ^ - Crisil Short Term Bond Fund Index.
 1- CAGR 30th Nov 2002 was not a Business Day

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

Dividend History from April 2003 (Short Term Plan - Monthly Dividend option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend / Units
30-Apr-03	10.00	10.6154	0.0415 per unit
29-May-03	10.00	10.6474	0.0504 per unit
26-Jun-03	10.00	10.6400	0.0488 per unit
30-Jul-03	10.00	10.6473	0.0551 per unit
29-Aug-03	10.00	10.6589	0.0654 per unit
29-Sep-03	10.00	10.6302	0.0495 per unit
31-Oct-03	10.00	10.6287	0.0386 per unit

The above dividend from April '03 is net of Distribution Tax.

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
Reliance Industries	CRISIL	AAA	7.43%
Associates India Financial Services	CRISIL	AAA	4.63%
IDBI	ICRA	LAA	4.27%
HDFC	CRISIL	AAA	3.88%
Rabo India Finance	CRISIL	AAA	3.64%
Export Import Bank of India	CRISIL	AAA	3.48%
Powergrid Corporation	CRISIL	AAA	2.66%
Citicorp Finance	CRISIL	AAA	2.58%
GE Capital	CRISIL	AAA	2.32%
Panatone Finvest	CRISIL	AAA(SO)	2.27%
Indian Railway Finance	CRISIL	AAA	2.13%
Citicorp Finance	CRISIL	AAA(SO)	2.12%
National Aluminium Company	CRISIL	AAA	1.93%
Panatone	CRISIL	AAA	1.82%
People Financial Services	CRISIL	AAA(SO)	1.50%
Ashok Leyland	CRISIL	AA-	1.41%
IDBI	CRISIL	AA+	1.35%
Nabard	ICRA	LAAA	1.35%
Ashok Leyland Finance	CRISIL	AAA(SO)	1.29%
Kotak Mahindra Bank	CRISIL	AAA(SO)	1.13%
ACC	ICRA	LAA	0.93%
Sundaram Finance	ICRA	MAAA	0.92%
Cholamandalam Invest & Finance	ICRA	MAAA	0.91%
Grasim Industries	CARE	AAA	0.91%
Power Finance Corporation	CRISIL	AAA	0.90%
Hindalco Industries	CRISIL	AAA	0.87%
Indian Aluminium Company	CRISIL	AAA	0.74%
State Bank of India	FITCH	INDAAA	0.73%
TISCO	CRISIL	AAA	0.73%
Kotak Mahindra Primus	CRISIL	P1+	0.71%
BASF	ICRA	LAAA	0.68%
Kotak Mahindra Bank	CRISIL	P1+	0.68%
Kotak Securities	FITCH	AAIND	0.67%
Gujarat Ambuja Cement	FITCH	INDAAA	0.64%
Tata Motors	CRISIL	AAA(SO)	0.60%
IDFC	ICRA	LAAA	0.49%
People Financial Services	ICRA	LAAA(SO)	0.48%
Citicorp-Maruti Finance	CRISIL	AAA	0.47%
Ashok Leyland Finance	CRISIL	AA-	0.46%
Exide Industries	ICRA	MAAA	0.45%
Mahindra & Mahindra Financial	CRISIL	AA	0.45%
Tata Motors	CRISIL	P1+(SO)	0.29%
Ashok Leyland Finance	CRISIL	P1+	0.26%
ICICI Bank	CRISIL	AAA	0.26%
Indian Railway Finance	ICRA	LAAA	0.25%
Larsen & Toubro	CRISIL	AA+	0.24%
Citicorp-Maruti Finance	CRISIL	P1+	0.23%
Gujarat Ambuja Cement	CRISIL	AA+	0.23%
Gujarat Ambuja Cement		Unrated	0.23%
Hindalco Industries	FITCH	INDAAA	0.23%
Indian Railway Finance	CRISIL	AAA(SO)	0.23%
Standard Chartered Bank	CRISIL	P1+SO	0.23%
Citifinancial Retail Services	ICRA	A1+	0.22%
Commercial Paper			
Export Import Bank of India	CRISIL	P1+	2.15%
Cholamandalam Invest & Finance	CRISIL	P1+	0.88%
Indian Hotels Company	ICRA	A1+	0.45%
GOI Securities			
12.50% GOI 2004		Sovereign	4.60%
4.83% GOI 2006		Sovereign	1.80%
746% GOI 2017		Sovereign	1.32%
740% GOI 2012		Sovereign	1.29%
6.85% GOI 2012		Sovereign	1.25%
Treasury Bills			
364 Days Treasury Bill		Sovereign	2.88%
364 Days Treasury Bill		Sovereign	2.17%
364 Days Treasury Bill		Sovereign	1.51%
364 Days Treasury Bill		Sovereign	1.51%
364 Days Treasury Bill		Sovereign	1.11%
364 Days Treasury Bill		Sovereign	1.10%
364 Days Treasury Bill		Sovereign	1.09%
364 Days Treasury Bill		Sovereign	1.01%
364 Days Treasury Bill		Sovereign	0.88%
364 Days Treasury Bill		Sovereign	0.86%
364 Days Treasury Bill		Sovereign	0.65%
Cash, Call & Other Assets			2.80%
Total			100.00%

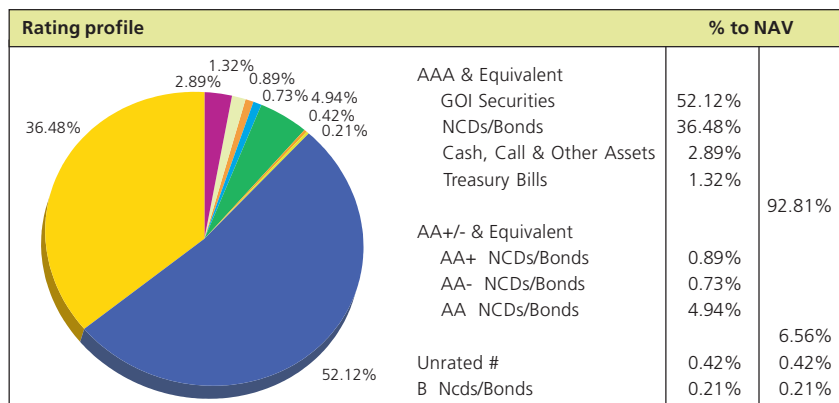
WHO SHOULD INVEST

those who are looking at creating an ideal balance between maximising returns and yet minimising risk

INVESTMENT HORIZON 6 months & more

Figure as on 30th November 2003

Fund Size..... Rs. 3,628.91 Crores Average Maturity®..... 6.44 years



- IPCL

Performance Record (Income Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Income Plan ¹	Benchmark Index ^{^1}
28-Nov-03		19.3600		
29-Nov-02	Last 12 months (364 days)	17.68	9.54%	8.68%
30-Nov-00	Last 3 years (1093 days)	13.15	13.79%	*
30-Nov-98	Last 5 years (1824 days)	10.46	13.11%	*
9-Jul-98	Since allotment (1968 days)	10.00	13.03%	*

¹ CAGR, [^]- Crisil Composite Bond Fund Index. 30-Nov-2003 & 30-Nov-2002 were not Business Days.
* - The Crisil Composite Bond Fund Index data is available only from 31-Mar-02

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

Dividend History (Income plan - Half yearly Dividend Option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend /Units
30-Jun-99	10.00	11.2900	1.08 per unit
16-Mar-00	10.00	11.1000	0.84 per unit
25-Sep-00	10.00	10.4900	0.35 per unit
22-Mar-01	10.00	10.8700	0.55 per unit
21-Sep-01	10.00	10.8500	0.60 per unit
15-Mar-02	10.00	11.1600	0.80 per unit
30-Sep-02	10.00	10.8575	0.45 per unit
16-Apr-03	10.00	11.2236	0.60 per unit
25-Sep-03	10.00	11.0634	0.4580 per unit

Dividend History (Income plan - Quarterly Dividend Option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend /Units
26-Jun-03	10.00	11.4433	0.2305 per unit
25-Sep-03	10.00	11.5051	0.2852 per unit

The above dividend from April'03 is net of Distribution tax.

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
Reliance Industries	CRISIL	AAA	4.77%
IDBI	ICRA	LAA	4.18%
Power Finance Corporation	CRISIL	AAA	3.56%
HDFC	CRISIL	AAA	3.33%
Hindalco Industries	CRISIL	AAA	2.65%
State Bank Of India	CRISIL	AAA	2.27%
Grasim Industries	CARE	AAA	1.97%
ICICI Bank	ICRA	LAAA	1.96%
Exim Bank	CRISIL	AAA	1.82%
Indian Railway Finance	CRISIL	AAA	1.38%
Hindalco Industries	FITCH	INDAAA	1.32%
Indian Railway Finance	ICRA	LAAA	1.23%
LIC Housing Finance	CRISIL	AAA	1.08%
BPCL	CRISIL	AAA	1.04%
Citibank	CRISIL	AAA	1.04%
Panatone Invest	CRISIL	AAA(SO)	0.97%
NABARD	CRISIL	AAA	0.83%
Bharti Mobile	CRISIL	AA+(SO)	0.62%
IDFC	ICRA	LAAA	0.61%
Grasim Industries	CRISIL	AAA	0.57%
Stanchart Grindlays Bank	ICRA	LAAA	0.56%
ACC	ICRA	LAA	0.46%
Powergrid Corporation	CRISIL	AAA	0.44%
Ashok Leyland	CRISIL	AA-	0.43%
IPCL		Unrated	0.42%
ICICI Bank	CRISIL	AAA	0.40%
Bharat Heavy Electricals	CRISIL	AAA	0.30%
NALCO	CRISIL	AAA	0.30%
Mahavir Spinning Mills	CRISIL	AA-	0.30%
Indian Railway Finance	CRISIL	AAA(SO)	0.30%
IPCL	CRISIL	AA	0.30%
Abn Amro Bank	CRISIL	AAA	0.29%
GE Capital	CRISIL	AAA	0.28%
IL & FS	CARE	AAA	0.28%
People Financial Services	CRISIL	AAA(SO)	0.24%
Gujarat State Fertilisers & Chemicals \$	ICRA	LB	0.21%
Tata Motors	CRISIL	AAA(SO)	0.19%
Konkan Railway	CRISIL	AAA(SO)	0.16%
Citicorp-Maruti	CRISIL	AAA	0.14%
Tata Power	CRISIL	AA+	0.14%
Vysya Bank	CRISIL	AA+	0.13%
Citibank	CRISIL	P1+(SO)	0.09%
Ashok Leyland Finance	CRISIL	AAA(SO)	0.08%
Bank Of Baroda	ICRA	LAAA	0.03%
GOI Securities			
7.27% GOI 2013		Sovereign	8.47%
9.81% GOI 2013		Sovereign	5.91%
11.50% GOI 2011		Sovereign	5.83%
7.37% GOI 2014		Sovereign	5.48%
8.07% GOI 2017		Sovereign	4.38%
7.46% GOI 2017		Sovereign	4.20%
9.39% GOI 2011		Sovereign	3.31%
6.85% GOI 2012		Sovereign	2.92%
4.83% GOI 2006		Sovereign	2.07%
12.40% GOI 2013		Sovereign	1.88%
10.71% GOI 2016		Sovereign	1.79%
11.03% GOI 2012		Sovereign	1.74%
7.49% GOI 2017		Sovereign	1.11%
11.83% GOI 2014		Sovereign	1.04%
11.99% GOI 2009		Sovereign	0.84%
12.50% GOI 2004		Sovereign	0.71%
6.30% GOI 2023		Sovereign	0.29%
6.72% GOI 2014		Sovereign	0.15%
Treasury Bills			
364 Treasury Bills		Sovereign	1.32%
Cash, Call & Other Assets			2.89%
Total			100.00%

\$ Restructured Asset

GILT FUND

WHO SHOULD INVEST

those who are looking at investing in government securities which enjoy no credit risk, hence ensuring the safety of their money

INVESTMENT HORIZON - Treasury Plan 3 months - 6 months

Figure as on 30th November 2003

Fund Size
Treasury Plan Rs. 21.54 Crores

Average Maturity@
Treasury Plan 1.31 years

Performance Record (Gilt Fund Treasury Plan - Growth Option)

Date	Period	NAV (Rs)	Returns ¹	
			Gilt Treasury ¹	Benchmark Index ¹
28-Nov-03		15.4092		
29-Nov-02	Last 12 months (364 days)	14.1245	9.12%	7.63%
30-Nov-00	Last 3 years (1093 days)	11.5377	10.14%	*
19-Aug-99	Since allotment (1562 days)	10.0000	10.63%	*

30th Nov 2003 and 30th Nov 2002 were not Business Days

¹Compounded Annualised Returns.

[^] I-Sec Si-Bex * - The I-Sec Si-Bex Index data is available only from 31-Mar-02

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

Dividend History (Treasury Plan Dividend Option) from May 2000 onwards

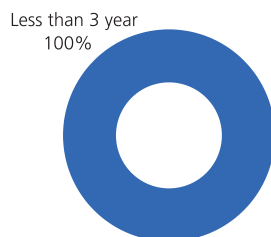
Record Date	NAV (Rs)	Face Value	Dividend (Rs)
19-May-00	10.5433	10.0000	0.3000 per unit
18-Aug-00	10.2177	10.0000	0.1200 per unit
17-Nov-00	10.3803	10.0000	0.1900 per unit
20-Feb-01	10.5269	10.0000	0.2500 per unit
7-Jun-01	10.5582	10.0000	0.2899 per unit
16-Aug-01	10.5846	10.0000	0.2500 per unit
22-Nov-01	10.6065	10.0000	0.3000 per unit
14-Feb-02	10.1906	10.0000	0.2900 per unit
26-Aug-02	10.5130	10.0000	0.1910 per unit
29-May-03	11.0948	10.0000	0.6294 per unit
27-Nov-03	10.5107	10.0000	0.1064 per unit

The above dividend from April '03 is net of Distribution tax

Portfolio - Treasury Plan

Name	Sector	% to NAV
GOI Securities		
11.75% GOI 2006	Sovereign	26.74%
12.50 % GOI 2004	Sovereign	23.79%
4.83% GOI 2006	Sovereign	13.98%
Treasury Bills		
364 Treasury Bills	Sovereign	22.28%
Cash, Call & Other Assets		13.21%
Total		100.00%

Maturity Profile (Gilt Fund - Treasury Plan)



INVESTMENT HORIZON - Investment Plan 6 months & more

Figure as on 30th November, 2003

Fund Size
Investment Plan Rs. 528.37 Crores

Average Maturity@
Investment Plan 7.89 years

Performance Record (Gilt Fund Investment Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Gilt Investment ¹	Benchmark Index ¹
28-Nov-03		19.7796		
29-Nov-02	Last 12 months (364 days)	17.3870	13.80%	16.56%
30-Nov-00	Last 3 years (1093 days)	11.5976	19.52%	*
19-Aug-99	Since allotment (1562 days)	10.0000	17.28%	*

¹Compounded Annualised Returns.

[^] I-Sec Li-Bex * - The I-Sec Li-Bex Index data is available only from 31-Mar-02

30th Nov 2003 and 30th Nov 2002 were not Business Days

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

Dividend History (Investment Plan Dividend Option) from Feb 2000 onwards

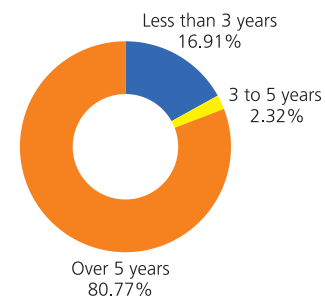
Record Date	NAV (Rs)	Face Value	Dividend (Rs)
18-Feb-00	10.9973	10.0000	0.625 per unit
18-Aug-00	10.4788	10.0000	0.330 per unit
20-Feb-01	11.1520	10.0000	0.600 per unit
16-Aug-01	11.4616	10.0000	0.750 per unit
14-Feb-02	10.8013	10.0000	1.60 per unit
26-Aug-02	11.0997	10.0000	0.4320 per unit
29-May-03	12.2424	10.0000	1.2144 per unit
27-Nov-03	11.3532	10.0000	0.4432 per unit

The above dividend from April '03 is net of Distribution tax.

Portfolio - Investment Plan

Name	Sector	% to NAV
GOI Securities		
6.85% GOI 2012	Sovereign	20.03%
9.39% GOI 2011	Sovereign	14.35%
9.85% GOI 2015	Sovereign	13.13%
11.75% GOI 2004	Sovereign	9.83%
6.72 % GOI 2014	Sovereign	9.51%
11.30% GOI 2010	Sovereign	8.91%
9.81% GOI 2013	Sovereign	6.35%
7.38% GOI 2015	Sovereign	5.55%
6.30% GOI 2023	Sovereign	2.94%
11.90% GOI 2007	Sovereign	2.32%
4.83% GOI 2006	Sovereign	1.33%
Cash, Call & Other Assets		5.75%
Total		100.00%

Maturity Profile (Gilt Fund - Investment Plan)



FIXED MATURITY PLAN

WHO SHOULD INVEST

those who have a fixed investment horizon for approximately 90 days, 182 days and 379 days

INVESTMENT HORIZON • Quarterly • Half Yearly • Yearly

Figure as on 30th November 2003

Fund Size Rs. 155.57 crores

PORTFOLIO			
Name	Agency	Rating	% to NAV
FMP - Quarterly (Series 1)			
Cash Call & Other assets			100.00%
Total			100.00%
FMP - Half Yearly (Series1)			
Cash, Call & Other Assets			100.00%
Total			100.00%
FMP - Yearly (Series 1)			
Cash, Call & Other Assets			100.00%
Total			100.00%
FMP - Yearly (Series 2)			
Cash, Call & Other Assets			100.00%
Total			100.00%
FMP - Yearly (Series 5)			
Cash, Call & Other Assets			100.00%
Total			100.00%
FMP - Yearly (Series 6)			
Cash, Call & Other Assets			100.00%
Total			100.00%
FMP - Yearly (Series 12)			
NCDs/Bonds			
Indian Railway Finance	CRISIL	AAA(SO)	11.06%
Rabo India Finance	CRISIL	P1+	11.02%
GE Capital Services India	CRISIL	P1+	11.02%
Kotak Mahindra Bank	CRISIL	P1+	10.99%
Citicorp-Maruti Finance	CRISIL	P1+	11.00%
Tata Iron & Steel Co.	CRISIL	AAA	8.96%
Kotak Mahindra Primus	CRISIL	P1+	8.79%
Gujarat Ambuja Cement	FITCH	INDAAA	6.71%
Commercial Paper			
Citicorp Finance (India)	CRISIL	P1+	10.79%
Cash, Call & Other Assets			9.66%
Total			100.00%

NAV INFORMATION		
NAV as of 28th November 2003		
Scheme Name	Cumulative Option	Dividend Option
FMP Qtly-Sr 1	12.3010	NA
FMP Haly Yearly Sr 1	NA	10.1969
FMP Yrly Sr 1	12.3560	11.1841
FMP Yrly Sr 2	12.1030	10.9852
FMP Yrly Sr 5	11.1530	NA
FMP 1 Yr Plus Sr 6	11.6919	NA
FMP 1 Yr Sr 12	10.4531	NA

DIVIDEND HISTORY			
Record Date	NAV (Rs)	Face Value (Rs.)	Dividend (Rs)
Dividend History : FMP Quarterly Series 1			
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
18-Mar-02	10.1997	10.00	0.1810 per unit
Dividend History : FMP Quarterly Series 2			
19-Apr-01	10.2315	10.00	0.1891 per unit
19-Jul-01	10.2250	10.00	0.2042 per unit
19-Oct-01	10.2043	10.00	0.1854 per unit
18-Jan-02	10.1935	10.00	0.1756 per unit
20-Apr-02	10.1849	10.00	0.1847 per unit
Dividend History : FMP Quarterly Series 3			
18-May-01	10.2258	10.0000	0.1875 per unit
19-Aug-01	10.3163	10.0000	0.2867 per unit
18-Nov-01	10.2037	10.0000	0.1847 per unit
15-Feb-02	10.1782	10.0000	0.1617 per unit
17-May-02	10.1788	10.0000	0.1788 per unit
Dividend History : FMP Half Yearly Series 1			
18-Jun-01	10.2315	10.0000	0.4397 per unit
18-Dec-01	10.4170	10.0000	0.3784 per unit
Dividend History : FMP Half Yearly Series 2			
18-Sep-01	10.3640	10.0000	0.3303 per unit
15-Mar-02	10.4125	10.0000	0.3743 per unit
19-Sep-03	10.8216	10.0000	0.7283 per unit
Dividend History : FMP Yearly Series 1			
2-Jan-02	11.0499	10.0000	0.9504 per unit
Dividend History : FMP Yearly Series 2			
26-Mar-02	11.0173	10.0000	0.9231 per unit

PERFORMANCE				
Performance Records for FMP Cumulative Option				
Date	FMP (Cumulative Option)	Period	NAV (Rs)	Returns
29-Nov-02	Qtly-Sr 1	Last 12 months (364) days	11.7054	5.10% ¹
20-Dec-00	Qtly-Sr 1	Since allotment (1073) days	10.0000	7.30% ¹
29-Nov-02	Yrly Sr 1	Last 12 month (364) days	11.7730	4.97% ¹
20-Dec-00	Yrly Sr 1	Since allotment (1073) days	10.0000	7.46% ¹
29-Nov-02	Yrly Sr 2	Last 12 month (364) days	11.5616	4.70% ¹
22-Mar-01	Yrly Sr 2	Since allotment (981) days	10.0000	7.36% ¹
29-Nov-02	Yrly Sr 5	Last 12 months (364) days	10.6599	4.64% ¹
22-Mar-02	Yrly Sr 5	Since allotment (616) days	10.0000	6.68% ¹
29-Nov-02	Yrly Sr 6	Last 12 months (364) days	10.4525	11.89% ¹
28-Jun-02	Yrly Sr 6	Since allotment (518) days	10.0000	11.64% ¹
21-Mar-03	Yrly Sr 12	Since allotment (252) days	10.0000	4.53% ²

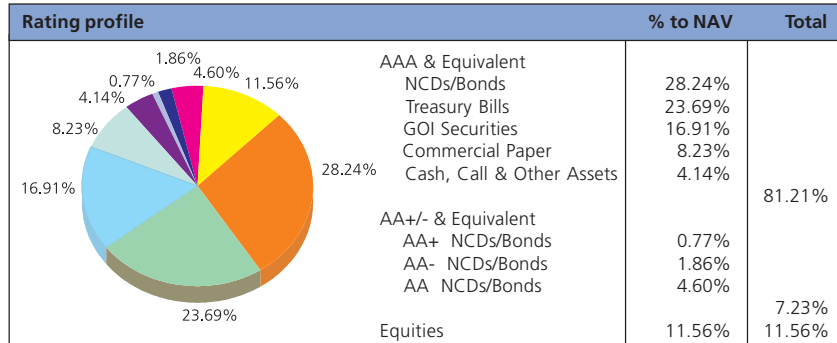
¹ CAGR ² Absolute Returns

Note - For computation of returns the allotment NAV has been taken as Rs 10.00.

INVESTMENT HORIZON Regular income month after month

Figure as on 30th November 2003

Fund Size..... Rs. 872.01 Crores Average Maturity@..... 1.55 years



Debt Equity Ratio

Debt : Equity 88.44% : 11.56%

Performance Records (Monthly Income Plan - Cumulative Option)

Date	Period	NAV	Returns ¹	Benchmark Index ^{^1}
28-Nov-03		14.2224		
29-Nov-02	Last 12 months (364days)	12.5901	13.00%	14.78%
10-Nov-00	Since allotment (1113days)	10.0000	12.24%	*

¹ CAGR, * - The Benchmark data is available only from 31-Mar-02
[^] Crisil MIP Blended Index. 30th Nov 2003 and 30th Nov 2002 were not Business Days

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 (Rs)
27-Nov-03	10.0000	10.9939	0.05940
30-Oct-03	10.0000	10.9382	0.05320
29-Sep-03	10.0000	10.8405	0.06650
29-Aug-03	10.0000	10.8076	0.06990
31-Jul-03	10.0000	10.6149	0.05320
30-June-03	10.0000	10.5644	0.05320
31-May-03	10.0000	10.4776	0.05320
30-April-03	10.0000	10.3806	0.05320
3-April-03	10.0000	10.3803	0.05320
28-Feb-03	10.0000	10.4195	0.060
31-Jan-03	10.0000	10.3989	0.060
31-Dec-02	10.0000	10.4710	0.060
29-Nov-02	10.0000	10.4464	0.060
31-Oct-02	10.0000	10.3270	0.060
30-Sep-02	10.0000	10.2886	0.060
30-Aug-02	10.0000	10.3096	0.060
31-Jul-02	10.0000	10.2744	0.067
28-Jun-02	10.0000	10.2955	0.060
24-May-02	10.0000	10.2493	0.060
30-Apr-02	10.0000	10.2896	0.062
20-Mar-02	10.0000	10.2649	0.077
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

Dividend History from Aug-02 onwards

(Quarterly Dividend Option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs)
27-Nov-03	10.0000	11.1358	0.1773
29-Aug-03	10.0000	10.9422	0.1773
31-May-03	10.0000	10.6230	0.1728
28-Feb-03	10.0000	10.5647	0.1821
29-Nov-02	10.0000	10.5926	0.1820
30-Aug-02	10.0000	10.4539	0.1820
24-May-02	10.0000	10.3551	0.1500
28-Feb-02	10.0000	10.1418	0.2500
29-Nov-01	10.0000	10.4753	0.2500
31-Aug-01	10.0000	10.4869	0.2500
31-May-01	10.0000	10.4079	0.2300
28-Feb-01	10.0000	10.4953	0.3000

Dividend History from Feb-02 onwards (Half Yearly Dividend Option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs)
29-Aug-03	10.0000	11.1062	0.3546
28-Feb-03	10.0000	10.7127	0.3673
30-Aug-02	10.0000	10.6037	0.3670
28-Feb-02	10.0000	10.1378	0.4950
31-Aug-01	10.0000	10.7496	0.5000
28-Feb-01	10.0000	10.4953	0.3000

The above dividend from April'03 is net of Distribution tax

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
GE Capital	CRISIL	AAA	4.60%
IDBI	ICRA	LAA	4.60%
Associates India Financial	CRISIL	AAA	2.89%
Citibank	CRISIL	AAA(SO)	2.78%
Exim Bank	CRISIL	AAA	2.32%
Rabo India Finance	CRISIL	AAA	2.29%
Ashok Leyland	CRISIL	AA-	1.86%
Grasim Industries	CARE	AAA	1.35%
Citicorp Finance	CRISIL	AAA	1.20%
Indian Railway Finance	CRISIL	AAA	1.19%
Cholamandalam Investment & Finance	ICRA	MAAA	1.15%
NABARD	ICRA	LAAA	1.15%
Sundaram Finance	ICRA	MAAA	1.15%
Reliance Industries	CRISIL	AAA	0.93%
State Bank Of India	CRISIL	AAA	0.88%
NALCO	CRISIL	AAA	0.74%
Bharti Mobile	CRISIL	AA+(SO)	0.62%
Hindalco Industries	CRISIL	AAA	0.59%
Panatone Finvest	CRISIL	AAA(SO)	0.58%
HDFC	CRISIL	AAA	0.57%
Powergrid Corporation	CRISIL	AAA	0.47%
Bharat Heavy Electricals	CRISIL	AAA	0.37%
Ashok Leyland Finance	CRISIL	AAA(SO)	0.34%
Power Finance Corporation	CRISIL	AAA	0.26%
Indian Railway Finance	CRISIL	AAA(SO)	0.25%
Kotak Mahindra Bank	CRISIL	AAA(SO)	0.19%
Tata Power	CRISIL	AA+	0.15%
Equities			
Tata Motors	Automobiles		1.42%
State Bank Of India	Banks		1.21%
Infosys Technologies	IT Consulting & Services		0.83%
Indo Rama Synthetics	Textiles		0.66%
Hindustan Lever	Household Products		0.64%
HCL Technologies	IT Consulting & Services		0.59%
Automotive Axles	Automobiles		0.53%
Reliance Industries	Chemicals		0.51%
Digital Globalsoft	IT Consulting & Services		0.50%
HPCL	Oil & Gas		0.50%
Aban Lloyd Chiles Offshore	Oil & Gas		0.49%
Wipro	IT Consulting & Services		0.46%
Escorts Ltd	Automobiles		0.46%
Nicholas Piramal India	Pharmaceuticals		0.43%
Vijaya Bank	Banks		0.38%
Zee Telefilms	Media		0.30%
Hero Honda	Automobiles		0.28%
Jai Prakash Industries	Construction & Engineering		0.25%
Satyam Computer	IT Consulting & Services		0.23%
Bayer India	Chemicals		0.21%
Apollo Hospitals Entrprises	Health Care Equipment & Supplies		0.18%
TVS Motor Company	Automobiles		0.17%
Visual Soft	IT Consulting & Services		0.13%
Elgi Quipments	Machinery		0.11%
Alstom Projects India	Electric Utilities		0.09%
Commercial Paper			
IPCL	CRISIL	P1+	4.93%
IDFC	CRISIL	P1+	2.19%
Exim Bank	CRISIL	P1+	1.11%
GOI Securities			
12.50 % GOI 2004	Sovereign		5.29%
11.50% GOI 2011	Sovereign		4.84%
4.83% GOI 2006	Sovereign		4.03%
9.81% GOI 2013	Sovereign		0.77%
7.38% GOI 2015	Sovereign		0.67%
7.27 % GOI 2013	Sovereign		0.67%
6.85% GOI 2012	Sovereign		0.64%
Treasury Bills			
364 Treasury Bills	Sovereign		9.91%
364 Treasury Bills	Sovereign		5.54%
364 Treasury Bills	Sovereign		2.84%
364 Treasury Bills	Sovereign		2.75%
91 Treasury Bills	Sovereign		2.65%
Cash, Call & Other Assets			4.14%
Total			100.00%

WHO SHOULD INVEST

those who are seeking to invest in an open ended income fund which offers the flexibility of investing in a range of debt/money market instruments of varying maturities with a view to take advantage of market fluctuations.

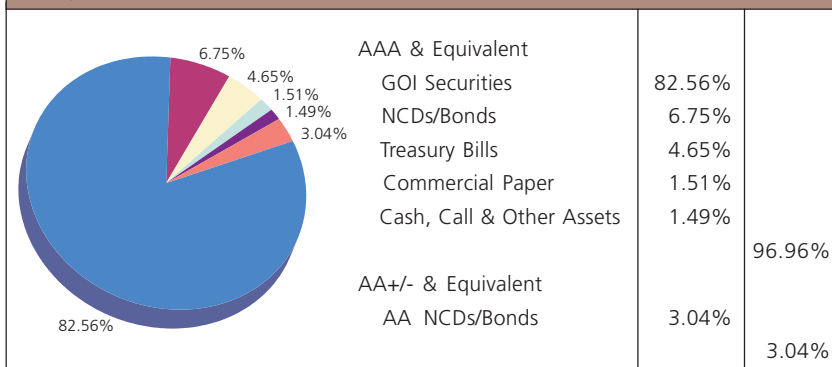
INVESTMENT HORIZON

6 months & more

Figure as on 30th November 2003

Fund Size.....Rs. 1,587.48 Crores

Average Maturity®.....6.99 years

Rating profile
% to NAV

Dividend History (Flexible Income Plan - Dividend option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend
29-May-03	10.00	11.2468	0.7091 per unit

The above dividend is net of Distribution tax.

Performance Record (Flexible Income Plan - Growth Option)

Date	Period	NAV (Rs)	Returns ¹	Benchmark Index ^{*1}
28-Nov-03		11.7963		
29-Nov-02	Last 1 Year (364 days)	10.4520	12.90%	12.57%
27-Sep-02	Since allotment (427 days)	10.0000	15.17%	14.82%

¹ CAGR. ^{*} I-Sec Composite Index. 30th Nov 2003 and 30th Nov 2002 were not Business Days. For Computation of returns the allotment NAV is shown as Rs 10.00

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

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
IDBI	ICRA	LAA	3.04%
Indian Railway Finance	CRISIL	AAA	1.68%
Hindalco Industries	CRISIL	AAA	1.30%
Power Finance Corporation	CRISIL	AAA	1.27%
Panatone Finvest	CRISIL	AAA(SO)	0.95%
GE Capital	CRISIL	AAA	0.94%
ICICI Bank	CRISIL	AAA	0.61%
Commercial Paper			
Exim Bank	CRISIL	P1+	1.51%
GOI Securities			
11.30% GOI 2010		Sovereign	13.13%
11.50% GOI 2011		Sovereign	12.40%
7.27% GOI 2013		Sovereign	9.14%
7.46% GOI 2017		Sovereign	8.50%
6.85% GOI 2012		Sovereign	6.67%
4.83% GOI 2006		Sovereign	6.32%
9.81% GOI 2013		Sovereign	5.49%
12.50% GOI 2004		Sovereign	5.17%
7.49% GOI 2017		Sovereign	2.94%
7.40% GOI 2012		Sovereign	2.54%
11.68% GOI 2006		Sovereign	1.45%
11.83% GOI 2014		Sovereign	1.42%
11.90% GOI 2007		Sovereign	1.16%
8.07% GOI 2017		Sovereign	1.16%
6.72% GOI 2014		Sovereign	1.05%
10.71% GOI 2016		Sovereign	0.91%
11.99% GOI 2009		Sovereign	0.84%
11.19% GOI 2005		Sovereign	0.70%
7.38% GOI 2015		Sovereign	0.52%
11.03% GOI 2012		Sovereign	0.44%
9.40% GOI 2012		Sovereign	0.41%
6.05% GOI 2019		Sovereign	0.20%
Treasury Bills			
91 Treasury Bills		Sovereign	1.57%
364 Treasury Bills		Sovereign	1.56%
364 Treasury Bills		Sovereign	1.52%
Cash, Call & Other Assets			1.49%
Total			100.00%

FLOATING RATE PLAN

WHO SHOULD INVEST

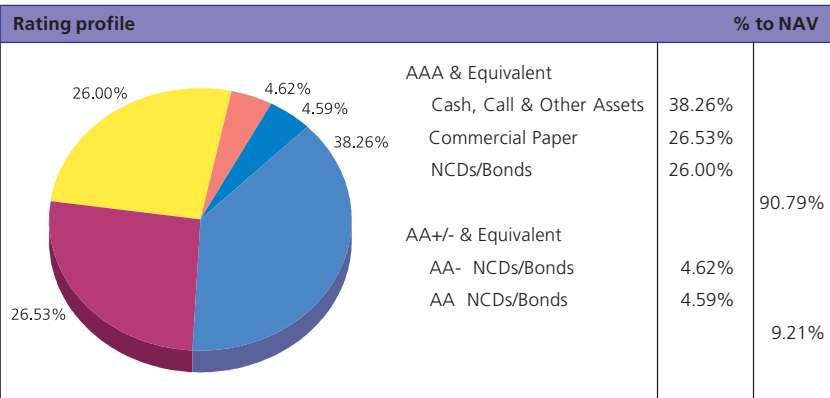
those who are seeking to invest in an open ended income fund which offers the flexibility of investing in a range of debt/money market instruments of varying maturities with a view to take advantage of market fluctuations.

INVESTMENT HORIZON

6 months & more

Figure as on 30th November 2003

Fund Size..... Rs. Rs. 108.23 Crores Average Maturity®..... 0.24 years



Performance Record (Floating Rate Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Floating Rate Plan ¹	Benchmark Crisil Liquid Fund Index ¹
30-Nov-03		10.3440		
29-Mar-03	Since allotment (245 days)	10.00	3.44%	3.05%
¹ Absolute Returns		[^] Crisil Liquid Fund Index		

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

Dividend History (Floating Rate Plan - Dividend option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend
28-Nov-03	10.00	10.3414	0.2659 per unit

The above dividend is net of Distribution tax.

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
Sundaram Finance	ICRA	MAAA	9.24%
Associates India Financial	CRISIL	AAA	8.38%
Ashok Leyland Finance	CRISIL	AA-	4.62%
Cholamandalam Investment & Finance	ICRA	MAAA	4.62%
Mahindra & Mahindra Financial Services	CRISIL	AA	4.59%
GE Capital	CRISIL	AAA	3.76%
Commercial Paper			
Exim Bank	CRISIL	P1+	8.91%
IPCL	CRISIL	P1+	8.81%
IDFC	CRISIL	P1+	8.81%
Cash, Call & Other Assets			38.26%
Total			100.00%



WHO SHOULD INVEST

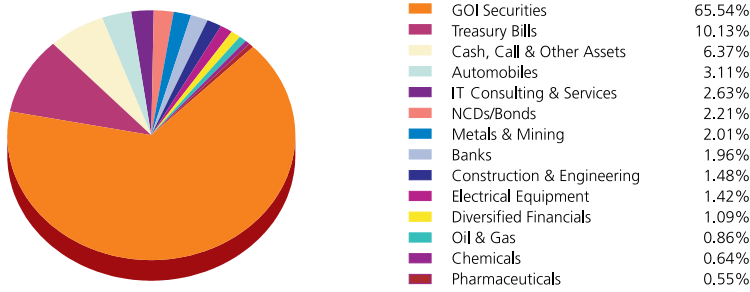
Study plan - for your child between 13 - 17 years and on the threshold of higher studies
 Gift plan - for your child between 1 - 13 years and looking to save over a long term horizon

INVESTMENT HORIZON - Study Plan 3 - 5 years

Figure as on 30th November 2003

Fund Size.....Rs. 18.93 Crores Debt : Equity..... 84.25% : 15.75%

Portfolio Composition by Sector % to NAV



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

Date	Period	NAV (Rs)	Returns	
			Study Plan ¹	Benchmark Index ^{^1}
28-Nov-03		13.63		
29-Nov-02	Last 12 months (364) days	11.30	20.68%	14.78%
31-Aug-01	Since allotment (819) days	10.00	14.80%	*

[^] - Crisil MIP Blended Index, * - Bench mark Index data available only from 31-Mar-02 1 - CAGR 30th Nov 2003 and 30th Nov 2002 were not Business Days.

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

PORTFOLIO (Child Care Plan - Study Plan)

Name	Agency/Sector	Rating	% to NAV
NCDs/Bonds			
Hindustan Lever	CRISIL	AAA	2.21%
Equities			
Tata Motors	Automobiles		1.66%
Larsen & Toubro	Construction & Engineering		1.48%
Mahindra & Mahindra	Automobiles		1.45%
Bharat Heavy Electricals	Electrical Equipment		1.42%
Tata Iron & Steel	Metals & Mining		1.33%
Iflex Solutions	IT Consulting & Services		1.19%
Kotak Mahindra Bank	Diversified Financials		1.09%
State Bank Of India	Banks		1.04%
Other Equities *			5.09%
GOI Securities			
11.99 % GOI 2009		Sovereign	35.02%
7.40% GOI 2012		Sovereign	12.18%
4.83% GOI 2006		Sovereign	10.60%
7.38% GOI 2015		Sovereign	7.74%
Treasury Bills			
364 Treasury Bills		Sovereign	10.13%
Cash, Call & Other Assets			6.37%
Total			100.00%

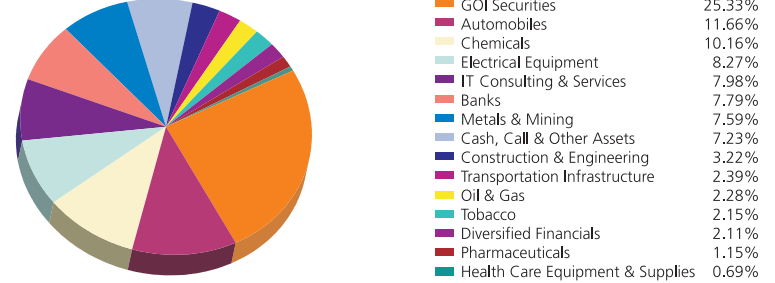
* Equity for which % to NAV is less than 1%.

INVESTMENT HORIZON - Gift Plan 6 - 17 years

Figure as on 30th November 2003

Fund Size.....Rs. 21.17 Crores Debt : Equity..... 32.56% : 67.44%

Portfolio Composition by Sector % to NAV



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

Date	Period	NAV (Rs)	Returns	
			Gift Plan ¹	Benchmark Index ^{^1}
28-Nov-03		17.62		
29-Nov-02	Last 12 months (364) days	11.03	59.95%	53.99%
31-Aug-01	Since allotment (819) days	10.00	28.72%	20.97%

[^] - Nifty, 1 - CAGR 30th Nov 2003 and 30th Nov 2002 were not Business Days.

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

PORTFOLIO (Child Care Plan - Gift Plan)

Name	Agency/Sector	Rating	% to NAV
Equities			
Tata Iron & Steel	Metals & Mining		5.97%
Mahindra & Mahindra	Automobiles		4.17%
Tata Motors	Automobiles		4.07%
Ashok Leyland	Automobiles		3.42%
Bharat Heavy Electricals	Electrical Equipment		3.33%
Punjab National Bank	Banks		3.22%
Larsen & Toubro	Construction & Engineering		3.22%
Reliance Industries	Chemicals		3.22%
Bharat Electronics	Electrical Equipment		2.94%
United Phosphorous	Chemicals		2.80%
Containers Corporation Of India	Transportation Infrastructure		2.39%
State Bank Of India	Banks		2.33%
Iflex Solutions	IT Consulting & Services		2.28%
IBP	Oil & Gas		2.28%
Canara Bank	Banks		2.24%
TATA Chemicals	Chemicals		2.22%
Infosys Technologies	IT Consulting & Services		2.19%
ITC	Tobacco		2.15%
Kotak Mahindra Bank	Diversified Financials		2.11%
ABB	Electrical Equipment		2.00%
Bayer India	Chemicals		1.92%
Hughes Software Systems	IT Consulting & Services		1.91%
Monnet Ispat	Metals & Mining		1.62%
Wipro	IT Consulting & Services		1.60%
Nicholas Piramal India	Pharmaceuticals		1.15%
Other Equities *			0.69%
GOI Securities			
7.40% GOI 2012		Sovereign	10.89%
7.38% GOI 2015		Sovereign	9.70%
4.83% GOI 2006		Sovereign	4.74%
Cash, Call & Other Assets			7.23%
Total			100.00%

* Equities for which % to NAV is less than 1%

BALANCED FUND

WHO SHOULD INVEST

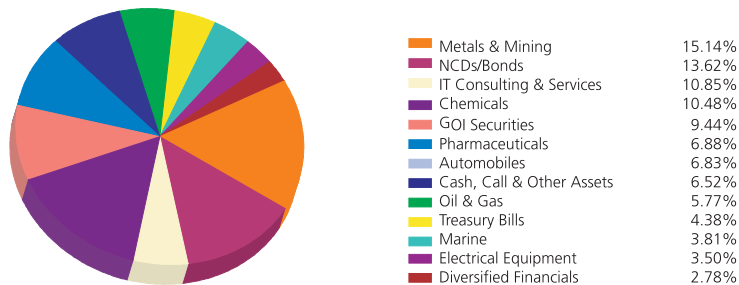
those who are looking at creating an ideal balance between maximising returns and yet minimising risk

INVESTMENT HORIZON 3 years & more

Figure as on 30th November 2003

Fund Size Rs. 154.68 Crores

Portfolio Composition by Sector % to NAV



Debt : Equity Ratio As % to NAV

Debt	33.96%
Equity	66.04%

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
30-Oct-03	12.93	10.00	2.00 Per unit

Performance Record (Balanced Fund - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Balance Fund ¹	Benchmark Index ^{^1}
28-Nov-03		14.72		
29-Nov-02	Last 12 months (364 days)	9.57	54.00%	34.50%
30-Nov-00	Last 3 years (1093 days)	9.44	15.99%	*
3-Nov-99	Since allotment (1486 days)	10.00	9.96%	*

¹ Compounded Annualised Returns. 30th Nov 2003 and 30th Nov 2002 were not Business Days

* - The Crisil Balanced Fund Index data is available only from 31-Mar-02

[^] - Crisil Balanced Fund Index

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

PORTFOLIO

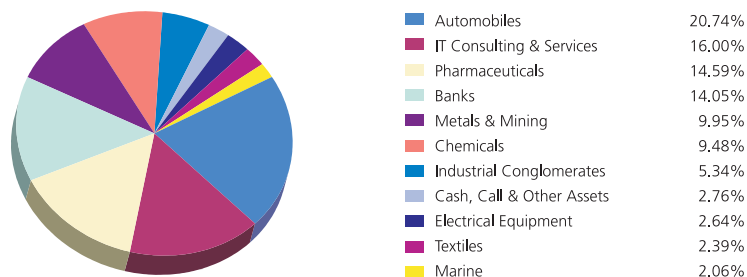
Name	Agency/Sector	Rating	% to NAV
NCDs/Bonds			
Indian Railway Finance	ICRA	LAAA	3.60%
IDBI	CRISIL	AA+	6.57%
IL & FS	CARE	AAA	3.45%
Equities			
Reliance Industries	Chemicals		4.41%
IPCL	Chemicals		4.32%
Infosys Technologies	IT Consulting & Services		4.18%
Hindalco Industries	Metals & Mining		4.04%
Mahindra & Mahindra	Automobiles		3.99%
Great Eastern Shipping	Marine		3.81%
Lupin Laboratories	Pharmaceuticals		3.78%
Wipro	IT Consulting & Services		3.78%
ABB	Electrical Equipment		3.50%
Steel Authority of India	Metals & Mining		3.27%
Tata Iron & Steel	Metals & Mining		3.15%
HPCL	Oil & Gas		3.08%
Hughes Software Systems	IT Consulting & Services		2.89%
TVS Motor Company	Automobiles		2.84%
Jindal Steel & Power Company	Metals & Mining		2.81%
Kotak Mahindra Bank	Diversified Financials		2.78%
IBP	Oil & Gas		2.69%
Aurobindo Pharma	Pharmaceuticals		1.96%
Sesa Goa	Metals & Mining		1.87%
Finolex Industries	Chemicals		1.75%
Strides Arcolab	Pharmaceuticals		1.14%
GOI Securities			
11.30% GOI 2010		Sovereign	8.69%
7.40% GOI 2012		Sovereign	0.75%
Treasury Bills			
364 Treasury Bills		Sovereign	3.10%
364 Treasury Bills		Sovereign	1.28%
Cash, Call & Other Assets			6.52%
Total			100.00%

INVESTMENT HORIZON 3 years & more

Figure as on 30th November 2003

Fund Size Rs. 420.79 Crores

Portfolio Composition by Sector % to NAV



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
15-Mar-02	10.83	10.00	0.80 per unit
24-Jul-03	11.09	10.00	0.80 per unit
6-Nov-03	14.76	10.00	2.50 per unit

Performance Record (Growth Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Growth Plan ¹	Benchmark Index Nifty ¹
28-Nov-03		33.29		
29-Nov-02	Last 12 months (364 days)	19.05	75.02%	53.99%
30-Nov-00	Last 3 years (1093 days)	21.45	15.81%	8.41%
30-Nov-98	Last 5 years (1824 days)	10.04	27.11%	14.59%
9-Jul-98	Since allotment (1968 days)	10.00	24.99%	10.11%

¹Compounded Annualised Returns 30th Nov 2003 and 30th Nov 2002 were not Business Days

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

PORTFOLIO

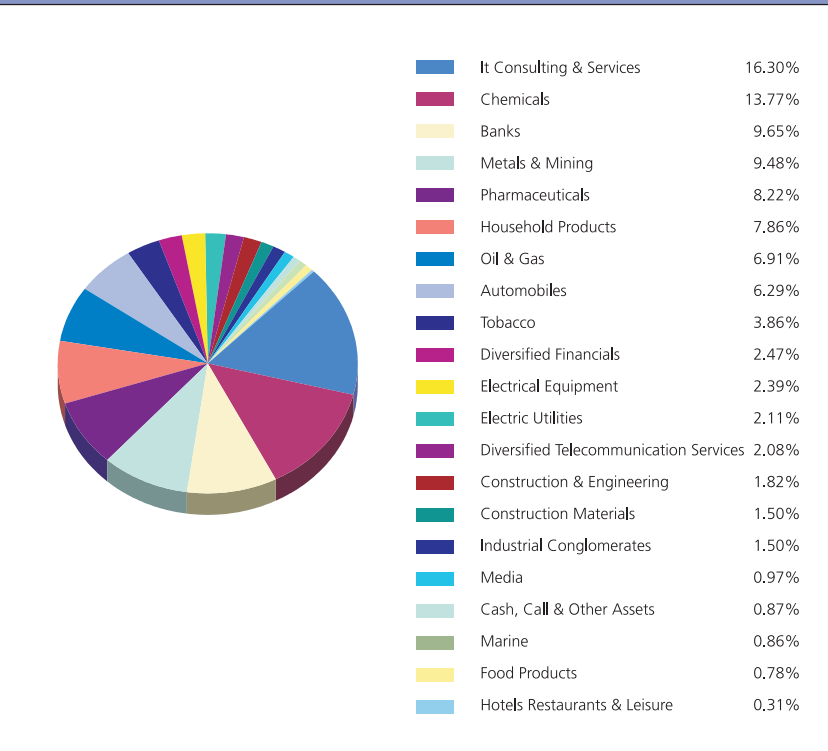
Name	Sector	% to NAV
Equities		
State Bank Of India	Banks	8.94%
Reliance Industries	Chemicals	6.94%
Infosys Technologies	IT Consulting & Services	5.85%
Wipro	IT Consulting & Services	5.48%
Grasim Industries	Industrial Conglomerates	5.34%
Jindal Iron & Steel	Metals & Mining	5.10%
Mahindra & Mahindra	Automobiles	5.03%
Maruti Udyog	Automobiles	4.91%
Tata Motors	Automobiles	4.85%
Hughes Software Systems	IT Consulting & Services	4.67%
Nicholas Piramal India	Pharmaceuticals	4.47%
Ranbaxy Laboratories	Pharmaceuticals	4.37%
Hero Honda	Automobiles	3.56%
Tata Iron & Steel	Metals & Mining	3.43%
Aurobindo Pharma	Pharmaceuticals	2.88%
Cadila Healthcare	Pharmaceuticals	2.87%
Bharat Heavy Electricals	Electrical Equipment	2.64%
Punjab National Bank	Banks	2.63%
IPCL	Chemicals	2.54%
Oriental Bank of Commerce	Banks	2.48%
Indo Rama Synthetics	Textiles	2.39%
Automotive Axles	Automobiles	2.39%
Great Eastern Shipping	Marine	2.06%
Sesa Goa	Metals & Mining	1.42%
Cash, Call & Other Assets		2.76%
Total		100.00%

INVESTMENT HORIZON 3 years & more

Figure as on 30th November 2003

Fund Size Rs. 16.47 Crores

Portfolio Composition by Sector % to NAV



Performance Record (Index Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Index Fund ²	Benchmark Index ^{^2}
28-Nov-03		13.9500		
29-Nov-02	Last 1 Year (364 days)	8.97	55.69%	53.99%
26-Feb-02	Since allotment (640 days)	10.00	20.91%	19.07%

[^]Benchmark Index - Nifty. ² - CAGR
30th Nov 2003 and 30th Nov 2002 were not Business Days

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Reliance Industries	Chemicals	12.39%
Hindustan Lever	Household Products	7.17%
Wipro	IT Consulting & Services	6.51%
Infosys Technologies	IT Consulting & Services	5.94%
State Bank Of India	Banks	4.50%
ITC	Tobacco	3.86%
Ranbaxy Laboratories	Pharmaceuticals	3.46%
Steel Authority of India	Metals & Mining	3.17%
ICICI Bank	Banks	2.78%
Gas Authority of India	Oil & Gas	2.69%
HDFC	Diversified Financials	2.47%
Tata Iron & Steel	Metals & Mining	2.42%
Tata Motors	Automobiles	2.37%
HPCL	Oil & Gas	2.27%
Hindalco Industries	Metals & Mining	2.09%
Bharat Heavy Electricals	Electrical Equipment	1.98%
BPCL	Oil & Gas	1.95%
Satyam Computer	IT Consulting & Services	1.89%
Larsen & Toubro	Construction & Engineering	1.82%
Bajaj Auto	Automobiles	1.81%
NALCO	Metals & Mining	1.80%
Dr. Reddys Laboratories	Pharmaceuticals	1.77%
HDFC Bank	Banks	1.56%
Grasim Industries	Industrial Conglomerates	1.50%
HCL Technologies	IT Consulting & Services	1.42%
Mahanagar Telephone Nigam	Diversified Telecommunication Services	1.38%
Hero Honda	Automobiles	1.36%
Cipla	Pharmaceuticals	1.31%
BSES	Electric Utilities	1.14%
Sun Pharmaceuticals	Pharmaceuticals	1.01%
Other Equities *		11.34%
Cash, Call & Other Assets		0.87%
Total		100.00%

* Equities for which % to NAV is less than 1%



WHO SHOULD INVEST

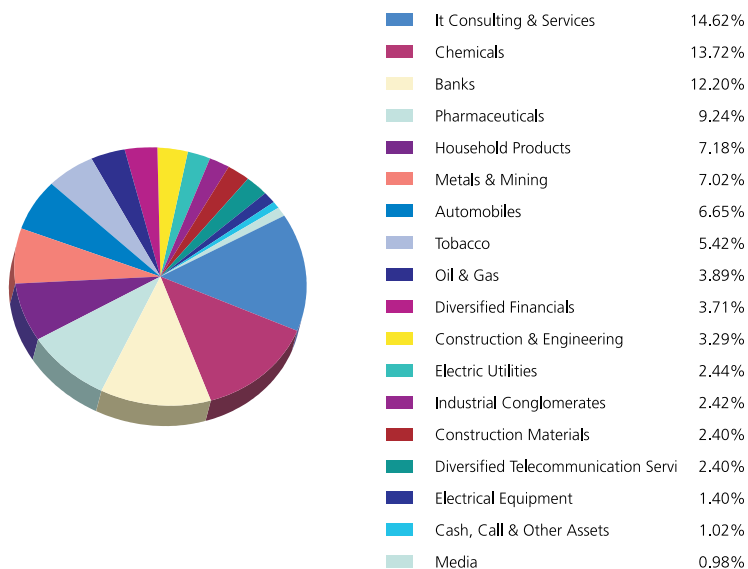
those who want the benefits of a Mutual Fund combined with all the benefits of a stock like intra-day trading and real time prices.

INVESTMENT HORIZON 3 years & more

Figure as on 30th November 2003

Fund Size Rs. 17.49 Crores

Portfolio Composition by Sector % to NAV



Performance Record (Spice Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Absolute Returns ¹	Benchmark Index ^{*1}
28-Nov-03		50.9236		
10-Jan-03	Since allotment (322 days)	33.59	51.60%	50.19%

For computation of Absolute returns the allotment NAV is taken as Rs.10.00
¹Absolute Returns
^{*}Benchmark Index - BSE Sensex

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Reliance Industries	Chemicals	13.72%
Infosys Technologies	IT Consulting & Services	8.96%
Hindustan Lever	Household Products	7.18%
ICICI Bank	Banks	5.61%
ITC	Tobacco	5.42%
Ranbaxy Laboratories	Pharmaceuticals	4.86%
State Bank Of India	Banks	4.08%
HDFC	Diversified Financials	3.71%
Tata Iron & Steel	Metals & Mining	3.66%
Hindalco Industries	Metals & Mining	3.36%
Larsen & Toubro	Construction & Engineering	3.29%
Satyam Computer	IT Consulting & Services	3.04%
Tata Motors	Automobiles	2.88%
Dr. Reddys Laboratories	Pharmaceuticals	2.67%
Wipro	IT Consulting & Services	2.62%
Bajaj Auto	Automobiles	2.54%
HDFC Bank	Banks	2.51%
Grasim Industries	Industrial Conglomerates	2.42%
HPCL	Oil & Gas	2.28%
Cipla	Pharmaceuticals	1.71%
Oil & Natural Gas Company	Oil & Gas	1.61%
Tata Power	Electric Utilities	1.40%
Bharat Heavy Electricals	Electrical Equipment	1.40%
ACC	Construction Materials	1.28%
Mahanagar Telephone Nigam	Diversified Telecommunication Services	1.25%
Hero Honda	Automobiles	1.23%
Bharati Televentures	Diversified Telecommunication Services	1.15%
Gujarat Ambuja	Construction Materials	1.12%
BSES	Electric Utilities	1.04%
Other Equities *		0.98%
Cash, Call & Other Assets		1.02%
Total		100.00%

* Equities for which % to NAV is less than 1%

POWER

WHO SHOULD INVEST

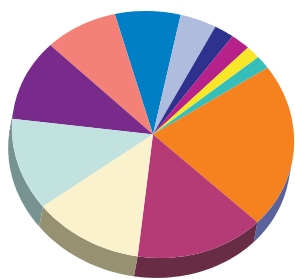
those who are seeking returns from an aggressively managed diversified equity portfolio

INVESTMENT HORIZON 3 years & more

Figure as on 30th November 2003

Fund Size Rs. 572.36 Crores

Portfolio Composition % to NAV



Automobiles	21.59%
It Consulting & Services	15.02%
Banks	12.47%
Metals & Mining	12.00%
Electrical Equipment	10.97%
Chemicals	8.37%
Marine	7.50%
Construction & Engineering	4.18%
Textiles	2.32%
Oil & Gas	2.21%
Pharmaceuticals	1.70%
Cash, Call & Other Assets	1.67%

Dividend History (Power - Dividend Option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs)
17-Feb-03	10.000	13.62	2.70 per unit
24-Jul-03	10.000	14.07	2.00 per unit
23-Oct-03	10.000	18.62	3.00 per unit

Performance Records (Prudential ICICI Power - Growth Option)

Date	Period	NAV (Rs)	Returns ¹	Benchmark Index ^{^1}
28-Nov-03		26.12		
29-Nov-02	Last 12 months (364 days)	13.18	98.55%	53.99%
30-Nov-00	Last 3 yrs (1093 days)	13.17	25.69%	8.41%
30-Nov-98	Last 5 Yrs (1824 days)	6.85	30.71%	14.59%
1-Oct-94	Since Allotment (3345 days)	10.00	11.05%	13.84%

1 CAGR
^ - Nifty

30th Nov 2003 and 30th Nov 2002 were not Business Days

PORTFOLIO

Name	Sector	% to NAV
Equities		
Infosys Technologies	IT Consulting & Services	6.20%
State Bank Of India	Banks	5.96%
Tata Iron & Steel	Metals & Mining	5.11%
Mahindra & Mahindra	Automobiles	5.08%
Maruti Udyog	Automobiles	4.97%
Tata Motors	Automobiles	4.96%
IPCL	Chemicals	4.65%
Great Eastern Shipping	Marine	4.50%
Jai Prakash Industries	Construction & Engineering	4.18%
Siemens India	Electrical Equipment	3.92%
Hughes Software Systems	IT Consulting & Services	3.87%
Jindal Iron & Steel	Metals & Mining	3.79%
Punjab National Bank	Banks	3.75%
Bharat Heavy Electricals	Electrical Equipment	3.73%
United Phosphorous	Chemicals	3.72%
HCL Technologies	IT Consulting & Services	3.53%
ABB	Electrical Equipment	3.32%
Ashok Leyland	Automobiles	3.14%
Jindal Steel & Power Company	Metals & Mining	3.10%
Shipping Corporation of India	Marine	3.00%
Hero Honda	Automobiles	2.94%
Oriental Bank of Commerce	Banks	2.76%
Alok Textile	Textiles	2.32%
IBP	Oil & Gas	2.21%
Nicholas Piramal India	Pharmaceuticals	1.70%
Wipro	IT Consulting & Services	1.42%
Other Equities *		0.50%
Cash, Call & Other Assets		1.67%
Total		100.00%

* Equities for which % to NAV is less than 1%

WHO SHOULD INVEST

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

INVESTMENT HORIZON

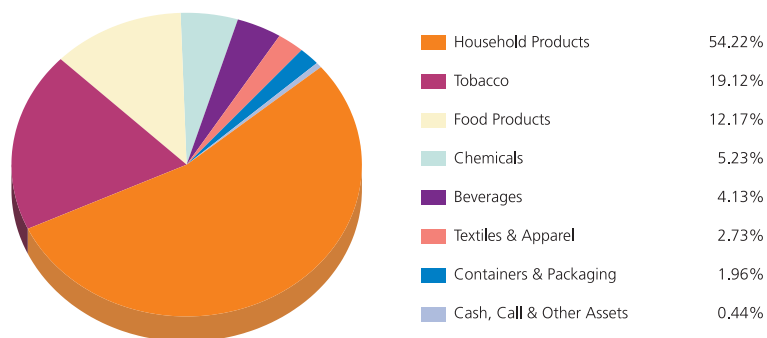
3 years & more

Figure as on 30th November 2003

Fund Size Rs. 37.94 Crores

Portfolio Composition by Sector

% to NAV



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 Record (FMCG Fund - Growth Option)

Date	Period	NAV (Rs)	Returns	
			FMCG Fund ¹	CNX FMCG Index ¹
28-Nov-03		11.03		
29-Nov-02	Last 12 months (364 days)	8.02	37.65%	16.67%
30-Nov-00	Last 3 Years (1093 days)	9.98	3.40%	-2.45%
31-Mar-99	Since allotment (1703 days)	10.00	2.12%	-5.44%

30th Nov 2003 and 30th Nov 2002 were not Business Days

¹ Compounded Annualised Returns

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Hindustan Lever	Household Products	20.26%
ITC	Tobacco	19.12%
Gillette India	Household Products	10.05%
Trent	Household Products	9.27%
Godrej Consumers	Household Products	7.59%
Dabur	Household Products	5.37%
Asian Paints	Chemicals	5.23%
Goodlass Nerolac Paints	Food Products	4.20%
Mcdowell & Company	Beverages	3.50%
Tata Tea	Food Products	3.41%
Bata	Textiles & Apparel	2.73%
Smithkline Beecham Cons Health	Food Products	2.57%
Agro Dutch Industries	Food Products	1.99%
Essel Propack	Containers & Packaging	1.96%
Proctor & Gamble Hygiene & Healthcare	Household Products	1.30%
Other Equities*		1.01%
Cash, Call & Other Assets		0.44%
Total		100.00%

* Equities for which % to NAV is less than 1%

WHO SHOULD INVEST

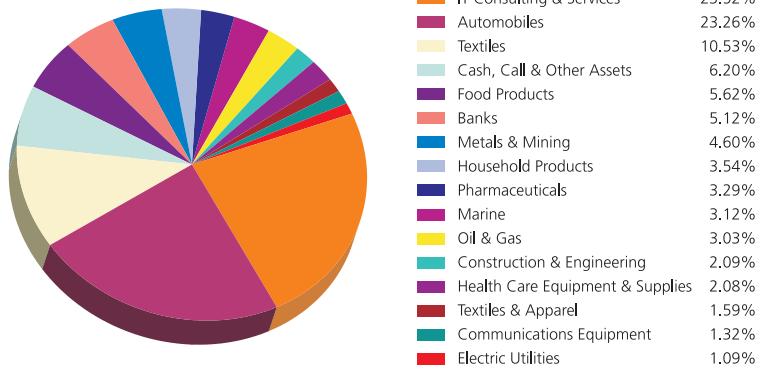
those who are looking for a fund that seeks to invest in equity/equity related securities and has the ability to switch 100% of portfolio into debt and money market instruments for defensive consideration.

INVESTMENT HORIZON 3 years & more

Figure as on 30th November 2003

Fund Size Rs. 133.29 Crores

Portfolio Composition by Sector % to NAV



Performance Record (Dynamic Plan - Growth Option)

Date	Period	NAV (Rs)	Returns ¹	Benchmark Index (NSE Nifty) ¹
28-Nov-03		19.8778		
29-Nov-02	Last 1 Year (364 days)	11.1779	78.11%	53.99%
31-Oct-02	Since allotment (393 days)	10.00	89.28%	63.49%

30th Nov 2003 and 30th Nov 2002 were not Business Days
¹CAGR

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Tata Motors	Automobiles	7.20%
Infosys Technologies	IT Consulting & Services	6.95%
Indo Rama Synthetics	Textiles	5.45%
Automotive Axles	Automobiles	5.41%
State Bank Of India	Banks	5.12%
Alok Textile	Textiles	5.08%
Hero Honda	Automobiles	4.50%
Hindustan Lever	Household Products	3.54%
Tata Tea	Food Products	3.50%
Visual Soft	IT Consulting & Services	3.39%
Nicholas Piramal India	Pharmaceuticals	3.29%
HCL Technologies	IT Consulting & Services	3.13%
Great Eastern Shipping	Marine	3.12%
HPCL	Oil & Gas	3.03%
Escorts Ltd	Automobiles	2.89%
Hindalco Industries	Metals & Mining	2.81%
Wipro	IT Consulting & Services	2.62%
Mastek	IT Consulting & Services	2.59%
TVS Motor Company	Automobiles	2.20%
Videocon International	Food Products	2.12%
Jai Prakash Industries	Construction & Engineering	2.09%
Apollo Hospitals Entrprises	Health Care Equipment & Supplies	2.08%
Digital Globalsoft	IT Consulting & Services	1.97%
Satyam Computer	IT Consulting & Services	1.84%
Jindal Iron & Steel	Metals & Mining	1.79%
SB& T International	Textiles & Apparel	1.59%
Finolex Cables	Communications Equipment	1.32%
Alstom Projects India	Electric Utilities	1.09%
Majestic Auto	Automobiles	1.06%
Infotech Enterprises	IT Consulting & Services	1.03%
Cash, Call & Other Assets		6.20%
Total		100.00%

Technology FUND

WHO SHOULD INVEST

those who are looking at investing in the “Technology Intensive Companies” and not averse to fluctuations of a particular sector.

INVESTMENT HORIZON

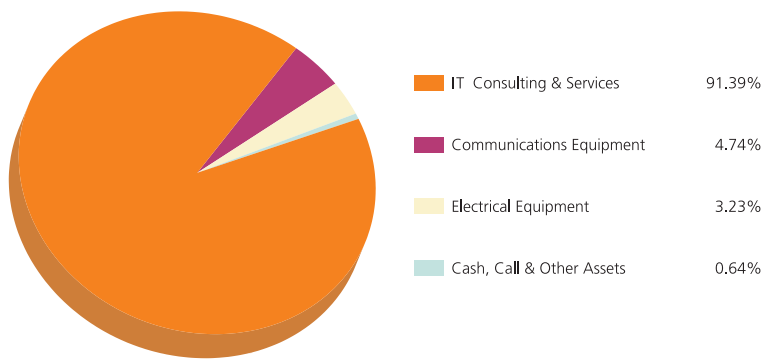
3 years & more

Figure as on 30th November 2003

Fund Size Rs. 154.86 Crores

Portfolio Composition by Sector

% to NAV



Performance Record (Technology Fund - Growth Option)

Date	NAV (Rs)	Returns ¹	Benchmark Index (Mindex) ¹
28-Nov-03	4.89		
29-Nov-02	3.23	51.57%	13.12%
30-Nov-00	5.25	-2.34%	-16.20%
3-Mar-00	10.00	-17.41%	-31.63%

30th Nov 2003 and 30th Nov 2002 were not Business Days

* An index created by the Economic Times ¹ CAGR

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Infosys Technologies	IT Consulting & Services	10.51%
Hughes Software Systems	IT Consulting & Services	9.86%
Satyam Computer	IT Consulting & Services	9.31%
HCL Technologies	IT Consulting & Services	7.82%
Iflex Solutions	IT Consulting & Services	7.62%
Wipro	IT Consulting & Services	7.58%
Crane Software International	IT Consulting & Services	7.49%
E-Serve International	IT Consulting & Services	6.16%
Mphasis BFL Software	IT Consulting & Services	5.13%
Tata Telecom	Communications Equipment	4.74%
Geometric Software Solutions	IT Consulting & Services	4.33%
Digital Globalsoft	IT Consulting & Services	3.81%
Blue Star Infotech	IT Consulting & Services	3.64%
Bharat Electronics	Electrical Equipment	3.23%
Infotech Enterprises	IT Consulting & Services	2.91%
HCL Infosystems	IT Consulting & Services	2.53%
KPIT Infosystems	IT Consulting & Services	2.09%
Other Equities *		0.60%
Cash, Call & Other Assets		0.64%
Total		100.00%

* Equities for which % to NAV is less than 1%

WHO SHOULD INVEST

those who are looking for a plan for their tax saving with a shorter lock-in-period and a potential for capital appreciation

INVESTMENT HORIZON

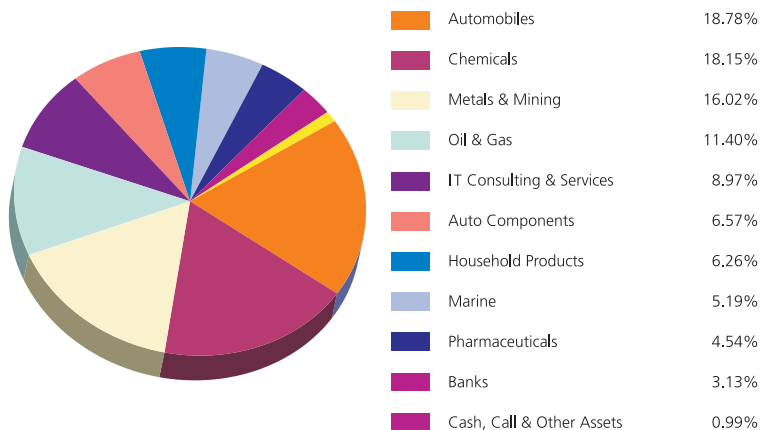
3 years & more

Figure as on 30th November 2003

Fund Size Rs. 46.78 Crores

Portfolio Composition by Sector

% to NAV



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
24-Jul-03	12.38	10.00	1.20 per unit

Performance Record (Tax Plan - Growth Option)

Date	Period	NAV (Rs)	Returns ¹	Benchmark Index - Nifty ¹
28-Nov-03		26.68		
29-Nov-02	Last 12 months (364 days)	12.40	115.61%	53.99%
30-Nov-00	Last 3 years (1093 days)	12.32	29.44%	8.41%
19-Aug-99	Since allotment (1562 days)	10.00	25.77%	4.37%

¹Compounded Annualized Returns

30th Nov 2003 and 30th Nov 2002 were not Business Days

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Trent	Household Products	6.26%
IPCL	Chemicals	5.93%
Mahindra & Mahindra	Automobiles	5.65%
Eicher Motors	Automobiles	5.64%
Tata Iron & Steel	Metals & Mining	5.40%
Great Eastern Shipping	Marine	5.19%
United Phosphorous	Chemicals	5.16%
Finolex Industries	Chemicals	4.39%
Sesa Goa	Metals & Mining	4.25%
Aban Lloyd Chiles Offshore	Oil & Gas	4.17%
Hero Honda	Automobiles	4.00%
Saw Pipes	Metals & Mining	3.81%
KPIT Infosystems	IT Consulting & Services	3.73%
IBP	Oil & Gas	3.72%
Bongaigon Refinery & Petrochem	Oil & Gas	3.51%
Rane Engine Valves	Automobiles	3.49%
Iflex Solutions	IT Consulting & Services	3.44%
Ucal Fuel Systems	Auto Components	3.35%
Exide Industries	Auto Components	3.22%
Karnataka Bank	Banks	3.13%
Aurobindo Pharma	Pharmaceuticals	3.11%
Bayer India	Chemicals	2.67%
Monnet Ispat	Metals & Mining	2.56%
Infotech Enterprises	IT Consulting & Services	1.80%
Strides Arcolab	Pharmaceuticals	1.43%
Cash, Call & Other Assets		0.99%
Total		100.00%

Funds at a glance

Key Features	Liquid Plan		Income Plan
Type	Open-ended Liquid Income Fund		Open-ended Debt Fund
Investment Pattern	Money Market upto 80% & Debt Instruments upto 20%		Debt Securities upto 75% & Money Market & Cash upto 25%
Option	Growth	Div. Reinv. (Daily, Weekly, Monthly) [#] Div. Reinv. & Pay. (Qty & H.Yrly) ^{55*}	Growth/Growth-AEP (Appreciation & Regular) and Dividend^A (Quarterly & Half Yearly)
Default Option	Growth		Growth
Application Amount	Rs. 15,000	Rs. 1 lac (plus in multiples of Re.1)	Rs. 5,000 (plus in multiples of Re. 1) Rs.25,000 for AEP
Min. Addl. Investment	Rs. 5,000 & in multiples thereof		Rs. 500 & in multiples thereof
Entry Load*	Nil		Nil
Exit Load*	Nil		For investment of less than or upto Rs.10 lakhs: 0.5% if investment held for less than or equal to a period of 6 months For investment of above Rs.10 lakhs: Nil
Redemption Cheques Issued ##	Generally within 1 Business Day for specified RBI locations and additional 3 Business Days for Non-RBI locations. Same Day Redemption Facility (refer to key information memo.)		Generally within 1 Business Day for specified RBI locations and additional 3 Business Days for Non-RBI locations
Min. Redemption Amt.	Rs. 5,000		Rs. 500
Cut off time: Purchase	12.00 noon ^{oe}	12.00 noon ^{oe}	4.00 p.m.
Redemption	3.00 p.m.	3.00 p.m.	4.00 p.m.
Sat. Subscription/Redemtn.	10.30 a.m.	10.30 a.m.	N.A.
Systematic Investment Plan	N.A.***		Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each.*** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each.
Systematic Withdrawal Plan	N.A.***		Minimum of Rs. 500 and multiples thereof.
Recurring Expenses**	Investment Mangmt. Exp. 0.70% Other recurring expenses 0.30% Total 1.00%		Investment Mangmt. Exp. 1.25% Other recurring expenses 0.75% Total 2.00%

Key Features	Balanced Plan	Growth Plan
Type	Open ended Balanced Fund	Open-ended Equity Fund
Investment Pattern	Under normal circumstances Equity and Equity related instruments upto 60% & Debt, Money Market and Cash upto 40%	Equity and Equity related instruments upto 95% & Debt, Money Market and Cash upto 5%
Option	Growth & Dividend	Growth & Dividend
Default Option	Growth	Growth
Application Amount	Rs. 5,000 (plus in multiples of Re. 1)	Rs. 5,000 (plus in multiples of Re. 1)
Min. Addl. Investment	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof
Entry Load*	(i) For investment of less than Rs.10 lakhs: 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs.3 Crores: 1.75% of applicable NAV; (iii) For investment of Rs.3 Crores and above: NIL	(i) For investment of less than Rs.10 lakhs: 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs.3 Crores: 1.75% of applicable NAV; (iii) For investment of Rs.3 Crores and above: NIL
Exit Load*	Nil	Nil
Redemption Cheques Issued ##	Generally within 3 Business Days for specified RBI locations and an additional of 3 Business Days for Non RBI locations	Generally within 3 Business Days for specified RBI locations and an additional of 3 Business Days for Non RBI locations
Min. Redemption Amt.	Rs. 500	Rs. 500
Cut off time: Purchase	3.00 p.m.	3.00 p.m.
Redemption		
Sat. Subscription/Redemtn.		
Systematic Investment Plan	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each *** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each*** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each
Systematic Withdrawal Plan	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs. 500 and multiples thereof.
Recurring Expenses**	Investment Mangmt. Exp. 1.25% Other recurring expenses 0.75% Total 2.00%	Investment Mangmt. Exp. 1.25% Other recurring expenses 1.25% Total 2.50%

* The Trustees reserves the right to change/modify the load structure at a later date for the Schemes. ** Investors are requested to read the section on "Fees and Annual Recurring expenses" elsewhere in the application form. The recurring expenses indicated above may change subject to ceilings under the Regulations. ⁵⁵ It is open for any of the existing unit holders of Growth Option / other Dividend sub-options to opt for the above Dividend Options under the above schemes and may switch their investments to the above options at the prevailing NAV of the Growth Option of the respective scheme during a period of two days as follows: (1) In case of Quarterly Dividend Option under Prudential ICICI Liquid Plan – under Normal Option and Institutional Option between September 15, 2003 to September 16, 2003. Thereafter Quarterly Dividend

Gilt - Treasury	Gilt - Investment	Short Term Plan
Open-ended short-term Gilt Fund	Open-ended medium-term Gilt Fund	Open-ended Income Fund
Gilt Securities (incl. Treasury Bills). Average Maturity normally not to exceed 3 years.	Gilt Securities (incl. Treasury Bills). Average Maturity normally not to exceed 8 years.	Debt Securities upto 100% & Money Market & Cash upto 50%
Growth and Dividend (Quarterly & Half Yearly) ^{55*}	Growth and Dividend^e (Half Yearly)	Cumulative and Dividend Reinvestment (Fortnightly & Monthly ^f)
Growth	Growth	Cumulative
Rs. 25,000 (plus in multiples of Re. 1)	Rs. 25,000 (plus in multiples of Re. 1)	Rs. 5,000 (plus in multiples of Re. 1)
Rs. 5,000 & in multiples thereof	Rs. 5,000 & in multiples thereof	Rs. 500 & in multiples thereof
Nil	Nil	Nil
Nil	Nil	Nil
Generally within 1 Business Day for specified RBI locations and additional 3 Business Days for Non-RBI locations	Generally within 1 Business Day for specified RBI locations and additional 3 Business Days for Non-RBI locations	Generally within 1 Business Day for specified RBI locations and additional 3 Business Days for Non-RBI locations
Rs. 5,000	Rs. 5,000	Rs. 500
4.00 p.m. 4.00 p.m. N.A.	4.00 p.m. 4.00 p.m. N.A.	12.00 noon ^{oe} 3.00 p.m. 10.30 a.m.
Not Available	Not Available	Not Available
Not Available	Not Available	Not Available
0.75% 0.25% 1.00%	0.75% 0.25% 1.00%	0.70% 0.30% 1.00%

Tax Plan	FMCG Fund	Technology Fund
Open-ended Equity Linked Saving Scheme	Open-ended FMCG Sectoral Fund	Open-ended Equity Fund
Equity and Equity related instruments upto 90% & Debt, Money Market and Cash upto 10%	Equity and Equity related instruments upto 90% in & Debt, Money Market and Cash upto 10%	Equity and Equity related instruments upto 90 to 95% & Debt, Money Market and Cash 5 to 10%
Growth & Dividend	Growth & Dividend	Growth & Dividend
Growth	Growth	Growth
Rs. 500 (plus in multiples of Re. 1)	Rs. 5,000 (plus in multiples of Re. 1)	Rs. 5,000 (plus in multiples of Re. 1)
Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof
(i) For investment of less than Rs.10 lakhs: 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs.3 Crores: 1.75% of applicable NAV; (iii) For investment of Rs.3 Crores and above: NIL	(i) For investment of less than Rs.10 lakhs: 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs.3 Crores: 1.75% of applicable NAV; (iii) For investment of Rs.3 Crores and above: NIL	(i) For investment of less than Rs.10 lakhs: 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs.3 Crores: 1.75% of applicable NAV; (iii) For investment of Rs.3 Crores and above: NIL
Nil	Nil	Nil
Generally within 3 Business Days for specified RBI locations and an additional of 3 Business Days for Non RBI locations after lock-in period of 3 yrs.	Generally within 3 Business Days for specified RBI locations and an additional of 3 Business Days for Non RBI locations	Generally within 3 Business Days for specified RBI locations and an additional of 3 Business Days for Non RBI locations
Rs. 500	Rs. 500	Rs. 500
3.00 p.m.	3.00 p.m.	3.00 p.m.
Monthly: Minimum Rs. 500 + 9 post-dated cheques for a minimum of Rs. 500 each***	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each*** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each*** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each
Not available	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs. 500 and multiples thereof.
1.25% 1.25% 2.50%	1.25% 1.25% 2.50%	1.25% 1.25% 2.50%

Option under Prudential ICICI Liquid Plan would be open for investments by new investors with effect from September 17, 2003. (2) In case of Half-yearly Dividend Option under Prudential ICICI Liquid Plan – under Normal Option and Institutional Option and under Prudential ICICI Gilt Fund – Treasury Plan between October 1, 2003 to October 3, 2003. Thereafter Half-yearly Dividend Option under Prudential ICICI Liquid Plan and Prudential ICICI Gilt Fund – Treasury Plan would be open for investments by new investors with effect from October 4, 2003. ^A Under the Dividend Option, the Unit-holder may choose between Dividend Payout and Reinvestment Option. If not chosen, Default Option would be Dividend Payout. ^{oe} For transfer cheques/fund transfer above Rs.1 crore in certain specified banks notified from time to time application will be accepted till 1.00 p.m.

Funds at a glance

Key Features	Flexible Income Plan	Monthly Income Plan				
Type	Open-ended Income Fund	Open-ended Income Fund with no assured returns				
Investment Pattern	10 to 100% - Money market and Debentures with residual maturity of less than 1 year. 0 to 90% - Debt instruments with maturity more than 1 year	Debt securities, money market instruments, securitised debt & Cash upto 85%, Equity & Equity related securities upto 15%				
Option	Cumulative and Dividend⁶ (Half Yearly, Quarterly)	Dividend (Monthly, Quarterly, Half Yearly) and Cumulative AEP (Appreciation & Regular) also offered.				
Default Option	-	Cumulative				
Application Amount	Rs. 5,000 (plus in multiples of Re. 1)	Cumulative - Rs.5,000; Dividend & AEP - Rs. 25,000 (plus multiples of Re 1)				
Min. Adtl. Investment	Rs. 500 & in multiples thereof	Rs.500 & in multiples thereof under each option				
Entry Load*	Nil	Nil				
Exit Load*	Nil	For investment of less than or upto Rs.10 lakhs: 0.5% if investment held for less than or equal to a period of 6 months For investment of above Rs.10 lakhs: Nil				
Redemption Cheques Issued ##	Generally within 1 Business Day for specified RBI locations and additional 3 Business Days for Non-RBI locations	Generally within 1 Business Day for specified RBI locations and additional 3 Business Days for Non-RBI locations				
Min. Redemption Amt.	Rs. 500	Rs.500				
Cut off time: Purchase Redemption Sat. Subscription/Redem.	4.00 p.m. 4.00 p.m.	4.00 p.m. 4.00 p.m.				
Systematic Investment Plan	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each*** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each.	<table border="1"> <thead> <tr> <th>Dividend & AEP Option</th> <th>Cumulative(without AEP) Option.</th> </tr> </thead> <tbody> <tr> <td>Monthly: Min. Rs. 10,000 + 6 post dtd. chq. for a min. of Rs. 2,500 each Qtrly: Min. Rs. 10,000 + 4 post dtd. chq. for a min. of Rs. 3,750 each</td> <td>Monthly: Min. Rs. 1,000 + 8 post-dtd. cheques for a min. of Rs. 500 each*** Qtrly: Min. Rs. 1,000 + 4 post-dtd. chq. for a min. of Rs. 1,000 each</td> </tr> </tbody> </table>	Dividend & AEP Option	Cumulative(without AEP) Option.	Monthly: Min. Rs. 10,000 + 6 post dtd. chq. for a min. of Rs. 2,500 each Qtrly: Min. Rs. 10,000 + 4 post dtd. chq. for a min. of Rs. 3,750 each	Monthly: Min. Rs. 1,000 + 8 post-dtd. cheques for a min. of Rs. 500 each*** Qtrly: Min. Rs. 1,000 + 4 post-dtd. chq. for a min. of Rs. 1,000 each
Dividend & AEP Option	Cumulative(without AEP) Option.					
Monthly: Min. Rs. 10,000 + 6 post dtd. chq. for a min. of Rs. 2,500 each Qtrly: Min. Rs. 10,000 + 4 post dtd. chq. for a min. of Rs. 3,750 each	Monthly: Min. Rs. 1,000 + 8 post-dtd. cheques for a min. of Rs. 500 each*** Qtrly: Min. Rs. 1,000 + 4 post-dtd. chq. for a min. of Rs. 1,000 each					
Systematic Withdrawal Plan	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs.500 and multiples thereof.				
Recurring Expenses** Investment Mangmt. Exp. Other recurring expenses Total	1.00% 0.50% 1.50%	1.25% 1.00% 2.25%				

Key Features	Dynamic Plan	Power
Type	Open-ended Equity Fund	Open-ended Growth Fund
Investment Pattern	Equity and Equity related instruments 0 to 100% & Debt, Money Market and Cash 0 to 100%	Equity and Equity related securities including non convertible portion of convertible debentures - Upto 95% and at least 5% in Debt and Money Market securities.
Option	Cumulative	Cumulative & Dividend
Default Option	-	-
Application Amount	Rs. 5,000 (plus in multiples of Re. 1)	Rs. 5,000 (plus in multiples of Re. 1)
Min. Adtl. Investment	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof
Entry Load*	(i) For investment of less than Rs.10 lakhs: 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs.3 Crores: 1.75% of applicable NAV; (iii) For investment of Rs.3 Crores and above: NIL	(i) For investment of less than Rs.10 lakhs: 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs.3 Crores: 1.75% of applicable NAV; (iii) For investment of Rs.3 Crores and above: NIL
Exit Load*	Nil	Nil
Redemption Cheques Issued ##	Generally within 3 Business Days for specified RBI locations and an additional of 3 Business Days for Non RBI locations	Generally within 3 Business Days for specified RBI locations and an additional of 3 Business Days for Non RBI locations
Min. Redemption Amt.	Rs. 500	Rs. 500
Cut off time: Purchase Redemption Sat. Subscription/Redem.	3.00 p.m.	3.00 p.m.
Systematic Investment Plan	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each*** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for Rs. 500 each*** Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 each***
Systematic Withdrawal Plan	Minimum of Rs. 500 and multiples thereof	Minimum of Rs. 500 and multiples thereof.
Recurring Expenses** Investment Mangmt. Exp. Other recurring expenses Total	1.00% 1.00% 2.00%	1.25% 1.25% 2.50%

⁶For dividend of Rs.500 or less the Dividend will be Automatic Compulsory Reinvestment (irrespective of the option selected by the Unitholder) & for Dividend of more than Rs.500 will either be paid out or reinvested as opted by the Unitholders. If not selected the default option would be dividend reinvestment. *If no option is chosen, default option would be dividend reinvestment.

Child Care Plan - Study	Child Care Plan - Gift	Index Fund
Open ended fund (Study Plan)	Open ended fund (Gift Plan)	Open-ended Index Linked Growth Scheme
Equity and Equity related securities 0-15%, Debt Securities, Money Market Instruments, Securitised Debt and Cash (including money at call) 85-100%	Equity & Equity related securities 51-60%, Debt Securities, Money Market Instruments, Securitised Debt & Cash (incl. money at call) 40-49%.	Equity stocks drawn from the components of the S&P CNX Nifty and the exchange traded derivatives on the S&P CNX Nifty - upto 100%. Money Market instruments - upto 10%
Cumulative Option	Cumulative Option	Cumulative Option
Cumulative Option	Cumulative Option	Cumulative Option
Rs. 5,000/-, additional in multiples of Re.1	Rs. 5,000/-, additional in multiples of Re.1	Rs.5,000 (plus multiples of Rs 1000)
Rs. 1,000/-	Rs.1,000/-	Rs.1000/-
1.50%	1.50%	Nil
1.00% if investment is redeemed within 3 years. Nil if investment is redeemed after 3 years but before the Beneficiary Child attains the age of 18.	1.00% if investment is redeemed within 3 years. Nil if investment is redeemed after 3 years but before the Beneficiary Child attains the age of 18.	0.50% -for purchase transaction upto Rs. 5 lac if the investment is redeemed before 1 years and Nil -for all purchase transaction over Rs. 5 lac
Normally Within 3 business days	Normally Within 3 business days	Within 5 Business Days
Rs. 1,000	Rs.1,000	Rs.1000/-
4.00 p.m. 4.00 p.m. N.A.	3.00 p.m. 3.00 p.m. N.A.	12.00 noon
Monthly : Minimum Rs 1000 + 8 post dated cheques for a min of Rs 500/- each Quarterly : Minimum Rs 1000/- + 4 post dated cheques for a min of Rs 1000/- each	Monthly : Minimum Rs 1000 + 8 post dated cheques for a min of Rs 500/- each Quarterly : Minimum Rs 1000/- + 4 post dated cheques for a min of Rs 1000/- each	Monthly: Minimum Rs.5000/- + 6 post dated cheques of Rs 1,000/- Quarterly: Minimum Rs.5000 + 4 post dated cheques of Rs 1,500
Minimum of Rs 500 and multiples thereof.	Minimum of Rs 500 and multiples thereof.	Minimum of Rs.1000 and multiples thereof.
1.25% 1.00% 2.25%	1.25% 1.25% 2.50%	0.70% 0.55% 1.25%

Floating Rate Plan	SPiCE
Open-ended Income Fund	An open ended, exchange listed, index linked growth scheme
65-100% = Floating Rate Debt Instruments. 0-35% = Fixed rate debt instruments with maturity less than 1 year.	Securities comprising the SENSEX upto 100% & Upto 10% in Money market instruments, convertible bonds & other securities including cash & call
Cumulative and Div. Reinvestment	-
Cumulative Option	-
Rs 100000/- (plus in multiples of Re.1)	One Unit (One unit = SENSEX/100)
Rs 1000/- and in multiples thereof	One Unit (One unit = SENSEX/100)
Nil	Nil
Nil	NIL (In case there are no quotes on the BSE/DSE for five trading days consecutively, an investor can sell directly to the fund at an exit load of 2.5% of NAV)
Generally Within 1 business day for Specified RBI locations and additional 3 Business Days for Non-RBI locations	Within 3 business days
Rs. 500/- and multiples thereof	One Unit (One unit = SENSEX/100)
4.00 p.m. 4:00 p.m.	4.00 p.m. during Stock Exchange Working Hours
Not Available	Not Available
Not Available	Not Available
0.45% 0.30% 0.75%	1.00%

As per the Regulations, the Fund shall dispatch redemption proceeds within 10 Business days of receiving the redemption request. Investors are advised to refer to the sections titled "Suspension of sale and redemption of units" and "Right to limit Redemption". **Note:** The fundamental attributes of a Scheme cannot be changed without the consent of not less than 75% of the unitholders.



Corporate Office

3 rd Floor, Contractor Building, 41, R. Kamani Marg, Ballard Estate, Mumbai 400 038. Tel : 2269 7989; Fax : 2267 9677.
Website: www.pruicici.com E-mail: enquiry@pruicici.com

Customer Service Centres

- **AHMEDABAD:** 401, Sears Towers, Nr. Panchawati, Gulbai Tekra, Ahmedabad 380 006. Tel: (079) 6421095/96, 6408960 / 9029
 - **BANGALORE:** 15/16, Vayudooth Chambers, Ground Floor, Trinity Circle, M. G. Road, Bangalore 560 001. Tel: (080) 5323789, 5323675
 - **BARODA:** 203 Dwarkesh Complex, RC Dutt Road, Baroda 390 007. Tel: (0265) 2322283 / 84
 - **CHANDIGARH:** SCO 137-138 1st Floor, Sector 9-C, Chandigarh, 160 017. Tel: 0172-2745302/3/2746195.
 - **CHENNAI:** No. 22/4, Aashika Chambers, Chamiers Road, Teynampet, Chennai 600018. Tel: (044) 2433 8228/9
 - **COIMBATORE:** Old No:58, New No.126, 1st floor, TV Swamy Road (West), R.S. Puram, Coimbatore 641 002. Tel: (0422) 2543380/2543382/2543384
 - **GOA:** Shop No. 7, Ground Floor, Kamat Chambers, Opp. Hotel Neptune, Menezes Braganza Road, Panjim 403 001. Tel: (0832) 2424520/11
 - **HYDERABAD:** L.B. Bhavan, 6-3-550 Somajiguda, (Opp. Medinova), Hyderabad 500082. Tel: (040) 55510099/100
 - **INDORE:** 213-A City Center, 570 M.G. Road, Indore-452 001. Tel: (0731) 5043003 / 5043004
 - **JAIPUR:** 305, 3rd floor Ganpati Plaza, M.I. Road, Jaipur 302 001. Tel: (0141) 2388724, 2362257, 5106161
 - **KANPUR:** 206, Krishna Tower, 2nd floor, 15/63 Civil Lines, Opp. U. P. Stock Exchange, Kanpur 208001. Tel: (0512) 2303520/23/05
 - **KOCHI:** No. 6, 3rd floor, Emgee Square, M.G. Road, Kochi 682 035. Tel: (0484) 2353 199/2374 687
 - **KOLKATA:** 124, Lords, 1st Floor, 7/1 Lord Sinha Road, Kolkata 700 071. Tel: (033) 2282 4077/82
 - **LUCKNOW:** Office No.6, Ground Floor, Saran Chambers-I, 5 Park Road, Lucknow 226 001. Tel: (0522) 237923/717711
 - **LUDHIANA:** SCO 147, 4th Floor, Feroze Gandhi Market, Ludhiana 141 001. Tel: (0161) 2413101/2/4
 - **MANGALORE:** 1st Floor, S. L. Chambers, Near Bunt's Hostel Road, Karangalpad, Magalore 575003. Tel: (0824) 2492179, 2491666
 - **MUMBAI:** 3rd Floor, Sai Nara, North Avenue & Linking Road Junction, Santacruz (W), Mumbai 400 054. Tel: (022) 26052153/4, 26040211
 - **NAGPUR:** C/o Fortune Business Centre, 1st Floor, 6 Vasant Vihar, West High Court Road, Shankar Nagar, Nagpur 440 010. Tel: 98231 32903
 - **NEW DELHI:** 206, Ashoka Estate, 2nd floor, 24, Barakhamba Road, New Delhi 110 001. Tel: (011) 23752515/16/17/18
 - **PATNA:** 306, Ashiana Harnivas, Dak Bungalow Road, Patna 800 001. Tel: (0612) 2230 483, 2213632, 2204164
 - **PUNE:** 1184/4, 3& 4 Ground Floor, Gokul Nagar, Dyaneshwar Paduka Chowk, Fergusson college Road, Pune 411005. Tel: (020) 4028844
 - **SURAT:** C/o Aid Logical Clues Pvt. Ltd., 419 Lalbhai Contractor Complex, Nanpura, Surat 395001. Tel. 9824272250
 - **THIRUVANANTHAPURAM:** Room No 304, 3rd Floor Megabyte Business Center, Pulimmodu, Thiruvananthapuram. Tel: 9847042200
 - **VIJAYAWADA:** 40-1-52/5, Ground Floor, Sai Nag Complex, Near Benz Circle, M.G. Road, Vijayawada 520 010. Tel: (0866) 5518882, 5516662, 9848050868
 - **VISAKHAPATANAM:** G-8, Rams Plaza, Diamond Park Lane, Dwarkanagar, Visakhapatnam 530016. Tel: (0891) 5566 333, 5566 318, 2762 660, 9848194249
- **AMRITSAR:** 9814155441 • **BHUBANESHWAR:** 9861054007 • **GUWAHATI:** 9864025593 • **HUBLI:** 9845245837
 • **JALANDHAR:** 9814533990 • **JAMSHEDPUR:** 9835039771 • **KOTTAYAM:** 9847247672 • **NASIK:** 9822652556
 • **RAIPUR:** 9425204467 • **RAJAMUNDRY:** 5566999, 9848162789 • **RAJKOT:** 9824410233 • **RANCHI:** 9835039770.

Statutory Details: Prudential ICICI Mutual Fund (The Fund) has been set up as a Trust sponsored by Prudential plc (through its wholly owned subsidiary Prudential Corporation Holdings Limited) and ICICI Bank 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 • **Prudential ICICI Growth Plan** (objective is to generate long term capital appreciation), Entry Load: **, Exit Load: Nil; **Prudential ICICI Income Plan** (objective is to generate income through investments in debt securities), Entry Load: Nil, Exit Load: For investment of less than or upto Rs. 10 Lakhs : 0.50% of applicable Net Asset Value (NAV) if the investment held for less than or equal to a period of 6 months; For investment of above Rs. 10 Lakhs : Nil; **Prudential ICICI Liquid Plan** (objective is to generate reasonable returns while providing high levels of liquidity), Entry Load: Nil, Exit Load: Nil; **Prudential ICICI FMCG Fund** (objective is to generate long term capital appreciation through investments primarily in FMCG sector), Entry Load: **, Exit Load: Nil; **Prudential ICICI Tax Plan** (objective is to generate long term capital appreciation), Entry Load: **, Exit Load: Nil; **Prudential ICICI Gift Fund - Treasury Plan** (objective is to generate regular returns through investments made in gilts), Entry Load: Nil, Exit Load: Nil; **Prudential ICICI Gift Fund - Investment Plan** (objective is to generate regular returns through investments made in gilts), Entry Load: Nil, Exit Load: Nil; **Prudential ICICI Balanced Fund** (objective is to generate long term capital appreciation and current income), Entry Load: **, Exit Load: Nil; **Prudential ICICI Technology Fund** (objective is to generate long term capital appreciation), Entry Load: **, Exit Load: Nil; **Prudential ICICI Monthly Income Plan (An open ended income fund with no assured returns)** (objective is to generate regular income through investments in fixed income securities), Entry Load: Nil, Exit Load: For investment of less than or upto Rs. 10 Lakhs : 0.50% of applicable Net Asset Value (NAV) if the investment held for less than or equal to a period of 6 months; For investment of above Rs. 10 Lakhs : Nil; **Prudential ICICI Fixed Maturity Plan - Quarterly Series 1, Quarterly Series 2, Quarterly Series 3, Fixed Maturity Plan - Half Yearly Series 1, Half Yearly Series 2, Fixed Maturity Plan - Yearly Series 1, Series 2, Series 3, Series 4, Series 5, Series 6, Series 7 & Series 12** (objective is to generate regular returns through investments in debt securities), Entry Load: Nil, Exit Load: Nil (whether the Units are redeemed on Specified Redemption Date or otherwise) for Quarterly Series I, II and III, Half Yearly Series I & II, Yearly Series I, II, III, IV, V & VI and Exit load of 2% if investment redeemed before Specified Redemption Date for Yearly Series 7 and 12; **Prudential ICICI 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 for both the plans are 1.50%. The Exit Load for both the Plans are (1) 1%, if investment is redeemed within 3 years. (2) Nil, if investment is redeemed after 3 years but before the Unitholder attains the age of 18; **Prudential ICICI Power** (objective is to generate long term capital appreciation through investments in core sectors & associated feeder industries), Entry Load: **, Exit Load: Nil; **Prudential ICICI Short Term Plan** (objective is to generate Income through investments in debt securities) Entry Load: Nil, Exit Load: Nil; **Prudential ICICI Index Fund** (objective is to track the returns of S&P CNX Nifty Index through investment in stocks drawn from constituents of Nifty), Entry Load: Nil, Exit Load: 0.50% for purchase transactions upto Rs.5 lacs, if the investment is redeemed within 1 year of investments and Nil for purchase transactions over Rs. 5 lacs; **Prudential ICICI Flexible Income Plan** (objective is to generate income through investments in a range of debt instruments and money market instruments of various maturities with a view to maximising income while maintaining the optimum balance of yield, safety and liquidity) Entry Load: Nil, Exit Load: Nil; **Prudential ICICI Dynamic Plan** (objective is to generate capital appreciation by actively investing in equity and equity related securities and for defensive consideration in debt/ money market instruments), Entry Load: **, Exit Load: Nil; **SENSEX Prudential ICICI Exchange Traded Fund ("SPICF")** (objective is to provide the investment returns that closely corresponds to the total return of securities as represented by the SENSEX). Entry Load: Nil, Exit Load: 2.5% of applicable NAV in case of no quotes on the BSE for five trading days consecutively and an investor redeeming directly from the Fund; **Prudential ICICI Floating Rate Plan** (objective is to generate income consistent with the prudent risk from a portfolio comprising substantially of floating rate debt instruments, fixed rate debt instruments swapped for floating rate return, and also fixed rate instruments and money market instruments), Entry Load: Nil, Exit Load: Nil; 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.
 ** **Entry Load for all the Equity Funds:** (i) For investment of less than Rs.10 lakhs is 2.00% of applicable NAV; (ii) For investment of Rs.10 lakhs and above but less than Rs. 3 crores is 1.75% of applicable NAV; (iii) For investment of Rs.3 crores and above is Nil. No entry load will be payable in respect of switch transaction from one equity scheme of Prudential ICICI to another equity scheme of Prudential ICICI.
 © Maturity of Floating Rate Bond depends on reset period.