

THE PRUDENTIAL FACT SHEET

Assets Under Management Rs. 14,560.56 Crores
(As on October 31, 2003)



MUTUAL FUND

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The Market Overview



Dileep Madgavkar
Chief Investment Officer

Equity Market:

October turned out to be a volatile month for the equity markets, but the markets closed higher led by the strong results declared by the Indian corporates and robust FII flows. The BSE Sensex and S&P CNX Nifty showed gains of 10.2% and 9.8% during the month, and were among the best performing markets in the region.

The excellent performance by Indian corporates needs to be highlighted. The results were above expectations and has led to a revision in earning estimates (see table).

NIFTY Stocks	2002-03 Actual	April-Sep 2003 Actual	April-Sep 2002 Actual	Y-O-Y Growth	Profit estimates for 2003-04	Current estimates for 2003-04 Profits*	Upgrade from Mar-03
Automobiles	15,648	10,913	6,857	59%	15560	20970	35%
Banking & Finance	58,460	35,441	28,110	26%	56848	68146	20%
Capital Goods	5,417	1,391	1,095	27%	7,250	8,484	17%
Cement	11,263	6,559	3,989	64%	11505	15347	33%
Chemicals	3,310	2,221	1,200	85%	1833	2585	41%
Consumer Staples	35,554	19,742	18,060	9%	35505	39275	11%
Healthcare	15,929	10,099	7,913	28%	12435	18687	50%
Media	947	356	327	9%	2304	2871	25%
Metals	18,111	21,562	4,080	428%	33014	41335	25%
Oil & Gas	85,308	46,168	37,789	22%	77348	87801	14%
Shipping	2,416	2,303	711	224%	N A	N A	N A
Software	25,956	15,180	12,803	19%	28533	31892	12%
Telecommunications	16,572	5,921	10,039	-41%	19010	14448	-24%
Tourism	405	72	47	55%	401	605	51%
Utilities	6,988	4,473	3,358	33%	7011	7930	13%
Grand Total**	302,284	182,402	136,379	34%	308559	360377	17%

*IBES (International Brokers Estimates Survey) from Bloomberg

** Grand Total Estimates does not include shipping where IBES estimates were not available.

Profits in Rs. Mn

Starting with IT Services majors who declared results above expectation and guided positively for the future, there has been good performance across many sectors. Other sectors with good results include auto, commodities (metals & petrochemicals in particular), banking, oil and engineering sectors. The pharmaceutical sector has gradually started delivering on the export growth promise. Though results from cement companies were not stellar, we expect improved realizations in cement could start giving results in the future. The themes of operating leverage and balance sheet restructuring that we have talked about in the past have helped in improved corporate performance.

The main reason for volatility in October was due to uncertainty in the F&O (futures & options) segment as the stock exchange sharply increased margins. While this has led to some unwinding of positions, it has increased the overall safety of the market due to high cash margins of 45-65%.

The story of the year-to-date has also been the FII (foreign institutional investor) flows that continued in October as well. FIIs invested Rs. 6798 cr in the month of October alone, and over Rs. 20,000 cr year to date.

In the near term, the state of the market will be dictated by flows. After the large run-up in the current year, if there is large profit booking by FIIs, this could cause the equity market to decline. However, given the excellent results declared by Indian corporates, stocks are still valued at attractive valuations, and that is the fundamental principle for investing in equities. We remain bullish on the market and our funds continue to perform well relative to competition.

The Debt Market

The bond markets were volatile in October. The 10-year Government bond yields ended the month at 5.11% against 5.19% on September 30, 2003 after touching a low of 4.94% and a high of 5.19%.

The positive sentiment on account of lower than expected Government borrowing programme for the balance year and the successful redemption of the large Resurgent India Bond resulted in the 10 year Government bond yields touching a low of 4.94% despite a large open market sale of Rs. 11,000 cr by the Reserve Bank of India (RBI). Thereafter, RBI announced 28-day repo auction and a series of open market operations with securities of Rs 4,500 cr in the last weeks of October, neutralizing the excess liquidity in the system. The RBI also lowered the ceiling on the interest rate in NRE deposits to 0.25% over LIBOR/swap rates of corresponding maturity from the earlier 1%. On account of these moves overnight call rates shot up to 6.5%. Some verbal intervention by RBI (interpreted as "no repo rate cut") caused the sentiment to worsen and the 10-year bond yield touched a high of 5.19%. Subsequent easing liquidity and positive sentiments caused a sharp decline in bond yields to 5.11% as at the month end.

Another significant development in the bond markets was RBI's draft paper which had restrictions on investments by banks on unlisted paper (including mortgage backed securitisation paper). There was also a SEBI ruling that corporate papers necessarily have to be listed. This led to some widening of credit spreads and reduced liquidity in corporate bond papers. However, there is still some ambiguity in these issues and we expect that these will be resolved favourably.

MID TERM REVIEW OF CREDIT POLICY AND KEY TAKEAWAYS:

The RBI announced the Mid Term Review of the Monetary and Credit Policy for the year 2003-04 on November 3rd 2003. The immediate impact of the policy, which had no cuts in bank rate, repo rate or CRR rate, was negative on bonds with the 10 year bond yields increasing 5.23%, but subsequently recovered significantly during the day to end at 5.10%.

Immediately post the policy, there was a press conference with the RBI Governor, where certain issues were clarified. This included the fact that the bank rate and repo rate need not be cut at the time of the credit policy. This would give RBI the necessary flexibility to monitor the situation continuously and react to market fundamentals and credit demand. The RBI has stated that there will be a report on the operations of the liquidity adjustment facility (LAF, which among others, includes repo and bank rates) which will shortly be disseminated for feedback, based on which the guidelines will be finalised.

Other key highlights of the policy that is important for the bond markets are:

- "The stance of monetary policy would continue to be provision of adequate liquidity to meet credit growth and support investment demand with a vigil on price level with preference for soft and flexible interest rate environment". The prices referred to above are the inflation rate. The RBI is targeting M3 money supply of 14% for the year (first half was around 12%).
- The RBI is optimistic on growth prospects, but expects inflation to trend lower in the second half of the year. Inflation is likely to decline to 4.0-4.5% by the end of the year.
- The RBI expects accretion to foreign exchange reserves to continue on account of positive sentiments to India (but admits difficulty in predicting capital inflows), but expects some moderation in flows if "stance of monetary policies in leading industrial economies were to transit from soft or neutral to a relatively tighter regime".
- The RBI would like to target credit transmission to lower rated borrowers in line with the fact that interest rates have declined significantly.
- The RBI is moving towards ability to sell already contracted Government Securities. This would deepen the bond markets. The RBI is also moving towards the implementation of RTGS system in a phased manner.

The reiteration of soft interest rate bias is a favourable development for the bond market. We will continue to monitor the economic fundamentals and will increase the liquid allocation to portfolios in various debt schemes.

WHO SHOULD INVEST

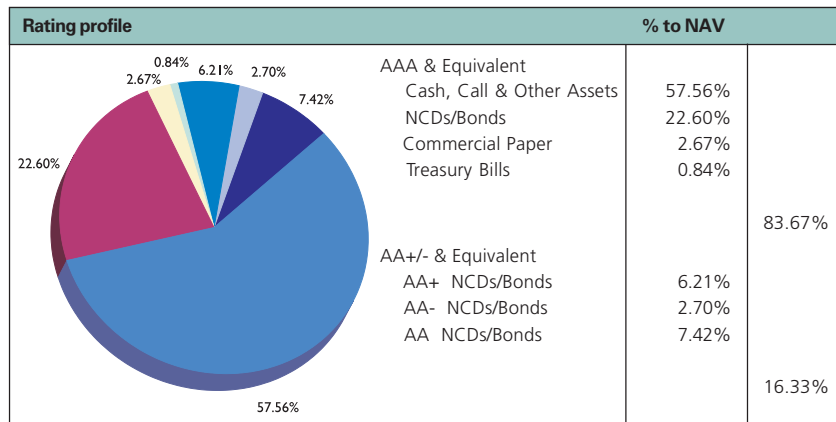
those who are seeking to earn better returns on their idle money and getting their money back in just one business day, should they need it

INVESTMENT HORIZON

1 day - 1 month

Figure as on 31st October 2003

Fund Size..... Rs. 2,962.71 Crores Average Maturity@..... 22 Days



Performance Record (Liquid Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Liquid Plan ¹	Benchmark Index ^{^ 1}
31-Oct-03		15.3127		
31-Oct-02	Last 1 year (365 days)	14.5110	5.52%	4.76%
31-Oct-00	Last 3 years (1095 days)	12.4417	7.69%	*
30-Oct-98	Last 5 years (1827 days)	10.3324	9.63%	*
24-Jun-98	Since allotment (1955 days)	10.0000	8.28%	*

¹ CAGR, * - The Crisil Liquid Fund Index data is available only from 31-Mar-02 ^ - Crisil Liquid Fund Index

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

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

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs)
5-May-03	10.0000	11.8407	0.01150
12-May-03	10.0000	11.8412	0.01200
19-May-03	10.0000	11.8416	0.01240
26-May-03	10.0000	11.8416	0.01240
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

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

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
IDBI	ICRA	LAA	5.91%
GE Capital	CRISIL	AAA	5.05%
IDBI	CRISIL	AA+	4.22%
Ashok Leyland Finance	CRISIL	AA-	2.70%
Panatone Finvest	CRISIL	AAA(SO)	2.20%
Associates India Financial	CRISIL	AAA	1.70%
Kotak Mahindra Primus	ICRA	MAA+	1.65%
Mahindra & Mahindra Financial Services	CRISIL	AA	1.51%
Citicorp Finance	CRISIL	AAA	1.36%
Citicorp-Maruti	CRISIL	AAA	1.36%
Kotak Mahindra Primus	CRISIL	P1+	0.92%
Citicorp-Maruti	ICRA	A1+	0.85%
Finolex Cables	CRISIL	P1+	0.85%
IDBI Capital Market Services	ICRA	A1+	0.84%
Kotak Securities	FITCH	F1+	0.84%
Kotak Mahindra Investment	ICRA	A1+	0.84%
Associates India Financial	CRISIL	P1+	0.68%
Exide Industries	ICRA	MAAAA	0.68%
Kotak Mahindra Bank	CRISIL	P1+	0.68%
IL & FS	CARE	PR1+	0.68%
Citicorp-Maruti	ICRA	MAAAA	0.68%
Hero Honda Finlease	CRISIL	P1+	0.48%
ICICI Bank	CRISIL	AAA	0.37%
Cholamandalam Investment & Finance	ICRA	MAAAA	0.35%
Apeejay Finance Group	ICRA	MAAAA(SO)	0.34%
Citifinancial Retail Services	ICRA	A1+	0.34%
Larsen & Toubro	CRISIL	AA+	0.34%
GE Capital	CRISIL	P1+	0.17%
Sundaram Finance	ICRA	MAAAA	0.17%
Rabo India Finance	CRISIL	P1+	0.17%
Commercial Paper			
IPCL	CRISIL	P1+	0.97%
UTI Bank	ICRA	A1+	0.83%
Citicorp Finance	CRISIL	P1+	0.67%
NRB Bearings	CRISIL	P1+	0.20%
Treasury Bills			
91 Treasury Bills		Sovereign	0.84%
Cash, Call & Other Assets			57.56%
Total			100.00%

Short term PLAN

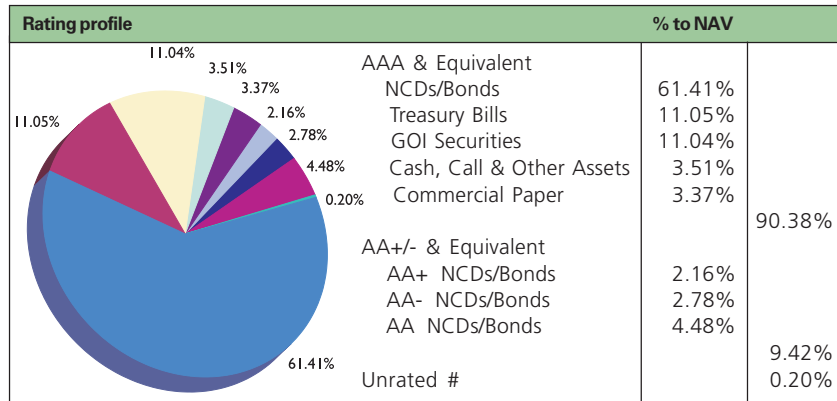
WHO SHOULD INVEST

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 31st October 2003

Fund Size..... Rs. 2,588.67 Crores Average Maturity®..... 20 Months and 14 Days



Performance Record (Short Term Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Short Term Plan	Benchmark Index ¹ ^
31-Oct-03		11.7238		
31-Oct-02	Last 1 year (365) days	10.9517	7.05% ¹	6.29%
25-Oct-01	Since allotment (736) days	10.0000	8.21% ¹	*

¹ - CAGR, ^ - Crisil Short Term Bond Fund Index
* - The Crisil Short Term 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 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

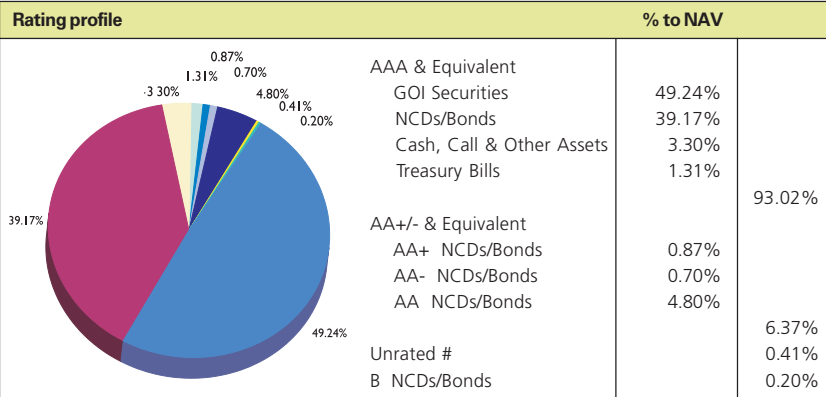
Name	Agency	Rating	% to NAV
NCDs/Bonds			
Reliance Industries	CRISIL	AAA	7.28%
GE Capital	CRISIL	AAA	4.51%
Associates India Financial	CRISIL	AAA	4.19%
IDBI	ICRA	LAA	3.67%
HDFC	CRISIL	AAA	3.35%
Rabo India Finance	CRISIL	AAA	3.13%
Exim Bank	CRISIL	AAA	3.01%
Global Trade Finance	CRISIL	P1+	2.32%
Powergrid Corporation	CRISIL	AAA	2.30%
Cholamandalam Investment & Finance	ICRA	MAAAA	2.25%
Citicorp Finance	CRISIL	AAA	2.23%
Sundaram Finance	ICRA	MAAAA	1.96%
Citicorp Finance	CRISIL	AAA(SO)	1.90%
Indian Railway Finance	CRISIL	AAA	1.85%
NALCO	CRISIL	AAA	1.67%
Panatone Finvest	CRISIL	AAA	1.58%
Ashok Leyland Finance	CRISIL	AA-	1.56%
INDAL	CRISIL	P1+	1.55%
People Financial Services	CRISIL	AAA(SO)	1.39%
Ashok Leyland	CRISIL	AA-	1.22%
Ashok Leyland Finance	CRISIL	AAA(SO)	1.20%
IDBI	CRISIL	AA+	1.17%
NABARD	ICRA	LAAA	1.17%
IL & FS	CARE	PR1+	1.16%
ACC	ICRA	LAA	0.81%
Grasim Industries	CARE	AAA	0.79%
Power Finance Corporation	CRISIL	AAA	0.78%
Hindalco Industries	CRISIL	AAA	0.75%
INDAL	CRISIL	AAA	0.64%
State Bank Of India	FITCH	INDAAA	0.63%
TISCO	CRISIL	AAA	0.63%
Kotak Mahindra Primus	CRISIL	P1+	0.62%
BASF	ICRA	LAAA	0.59%
Kotak Mahindra Bank	CRISIL	P1+	0.58%
Kotak Securities	FITCH	AAIND	0.58%
Gujarat Ambuja	FITCH	INDAAA	0.55%
Tata Motors	CRISIL	AAA(SO)	0.55%
IDFC	ICRA	LAAA	0.43%
People Financial Services	ICRA	LAAA(SO)	0.41%
Citicorp-Maruti	CRISIL	AAA	0.40%
Exide Industries	ICRA	MAAAA	0.39%
Panatone Finvest	CRISIL	AAA(SO)	0.39%
Tata Motors	CRISIL	P1+(SO)	0.29%
Ashok Leyland Finance	CRISIL	P1+	0.23%
ICICI Bank	CRISIL	AAA	0.23%
Indian Railway Finance	ICRA	LAAA	0.22%
Standard Chartered	CRISIL	P1+(SO)	0.22%
Larsen & Toubro	CRISIL	AA+	0.21%
Gujarat Ambuja	CRISIL	AA+	0.20%
Gujarat Ambuja		Unrated	0.20%
Indian Railway Finance	CRISIL	AAA(SO)	0.20%
Hindalco Industries	FITCH	AAA	0.20%
Citicorp-Maruti	CRISIL	P1+	0.19%
Finolex Cables	CRISIL	P1+	0.19%
Citifinancial Retail Services	ICRA	A1+	0.19%
IOC	ICRA	LAAA	0.12%
Commercial Paper			
Exim Bank	CRISIL	P1+	1.11%
IPCL	CRISIL	P1+	1.11%
Cholamandalam Investment & Finance	CRISIL	P1+	0.76%
Indian Hotels	ICRA	A1+	0.39%
GOI Securities			
11.30% GOI 2010		Sovereign	2.36%
11.50% GOI 2011		Sovereign	1.92%
7.46% GOI 2017		Sovereign	1.84%
4.83% GOI 2006		Sovereign	1.55%
8.07% GOI 2017		Sovereign	1.30%
6.05% GOI 2019		Sovereign	1.01%
12.50% GOI 2004		Sovereign	0.80%
11.99% GOI 2009		Sovereign	0.26%
Treasury Bills			
364 Treasury Bills		Sovereign	1.90%
364 Treasury Bills		Sovereign	1.85%
91 Treasury Bills		Sovereign	0.96%
364 Treasury Bills		Sovereign	0.95%
364 Treasury Bills		Sovereign	0.94%
364 Treasury Bills		Sovereign	0.94%
364 Treasury Bills		Sovereign	0.86%
364 Treasury Bills		Sovereign	0.78%
364 Treasury Bills		Sovereign	0.74%
364 Treasury Bills		Sovereign	0.57%
364 Treasury Bills		Sovereign	0.56%
Cash, Call & Other Assets			3.51%
Total			100.00%

INVESTMENT HORIZON

6 months & more

Figure as on 31st October 2003

Fund Size..... Rs. 3,773.22 Crores Average Maturity®..... 7.16 years



- IPCL

Performance Record (Income Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Income Plan	Benchmark Index ^ 1
31-Oct-03		19.4030		
31-Oct-02	Last 12 months (365 days)	17.31	12.09% ¹	11.05%
31-Oct-00	Last 3 years (1095 days)	12.99	14.31% ¹	*
30-Oct-98	Last 5 years (1827 days)	10.37	13.34% ¹	*
9-Jul-98	Since allotment (1940 days)	10.00	13.28% ¹	*

¹ CAGR, ^- Crisil Composite Bond Fund Index

* - 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	4.65%
IDBI	ICRA	LAA	4.05%
Power Finance Corporation	CRISIL	AAA	3.43%
IDBI Capital Market Services	ICRA	A1+	3.31%
HDFC	CRISIL	AAA	3.22%
Hindalco Industries	CRISIL	AAA	2.59%
State Bank Of India	CRISIL	AAA	2.20%
ICICI Bank	ICRA	LAAA	1.91%
Grasim Industries	CARE	AAA	1.90%
Exim Bank	CRISIL	AAA	1.77%
Indian Railway Finance	CRISIL	AAA	1.32%
Hindalco Industries	FITCH	INDAAA	1.28%
Indian Railway Finance	ICRA	LAAA	1.19%
LIC Housing Finance	CRISIL	AAA	1.05%
BPCL	CRISIL	AAA	1.01%
Citibank	CRISIL	AAA	1.01%
Panatone Finvest	CRISIL	AAA(SO)	0.94%
NABARD	CRISIL	AAA	0.80%
Bharti Mobile	CRISIL	AA+(SO)	0.60%
IDFC	ICRA	LAAA	0.59%
Grasim Industries	CRISIL	AAA	0.55%
Stanchart Grindlays Bank	ICRA	LAAA	0.55%
ACC	ICRA	LAA	0.45%
Powergrid Corporation	CRISIL	AAA	0.43%
Ashok Leyland	CRISIL	AA-	0.41%
IPCL		Unrated	0.41%
Cholamandalam Investment & Finance	CRISIL	P1+	0.40%
ICICI Bank	CRISIL	AAA	0.39%
IPCL	CRISIL	AA	0.30%
Bharat Heavy Electricals	CRISIL	AAA	0.29%
NALCO	CRISIL	AAA	0.29%
Mahavir Spinning Mills	CRISIL	AA-	0.29%
Indian Railway Finance	CRISIL	AAA(SO)	0.29%
Abn Amro Bank	CRISIL	AAA	0.28%
GE Capital	CRISIL	AAA	0.27%
IL & FS	CARE	AAA	0.27%
People Financial Services	CRISIL	AAA(SO)	0.26%
Gujarat State Fertilisers & Chemicals §	ICRA	LB	0.20%
Tata Motors	CRISIL	AAA(SO)	0.20%
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%
Ashok Leyland Finance	CRISIL	AAA(SO)	0.10%
Citibank	CRISIL	P1+(SO)	0.10%
Bank Of Baroda	ICRA	LAAA	0.03%
GOI Securities			
8.07% GOI 2017		Sovereign	6.58%
11.50% GOI 2011		Sovereign	5.66%
7.27% GOI 2013		Sovereign	5.10%
7.46% GOI 2017		Sovereign	4.74%
6.05% GOI 2019		Sovereign	4.43%
9.81% GOI 2013		Sovereign	4.30%
7.37% GOI 2014		Sovereign	4.05%
8.35% GOI 2022		Sovereign	2.54%
12.40% GOI 2013		Sovereign	1.83%
10.71% GOI 2016		Sovereign	1.74%
11.03% GOI 2012		Sovereign	1.68%
6.30% GOI 2023		Sovereign	1.67%
4.83% GOI 2006		Sovereign	1.59%
6.25% GOI 2018		Sovereign	1.13%
11.83% GOI 2014		Sovereign	1.00%
7.49% GOI 2017		Sovereign	0.77%
11.99% GOI 2009		Sovereign	0.28%
6.72% GOI 2014		Sovereign	0.15%
Treasury Bills			
91 Treasury Bills		Sovereign	0.66%
364 Treasury Bills		Sovereign	0.65%
Cash, Call & Other Assets			3.30%
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 31st October 2003

Fund Size		Average Maturity[®]	
Treasury Plan	Rs. 21.52 Crores	Treasury Plan	2.17 years

Performance Record (Gilt Fund Treasury Plan - Growth Option)

Date	Period	NAV (Rs)	Returns ¹	
			Gilt Treasury ¹	Benchmark Index ^{^1}
31-Oct-03		15.3540		
31-Oct-02	Last 12 months (365 days)	14.0198	9.52%	7.98%
31-Oct-00	Last 3 years (1095 days)	11.4178	10.38%	*
19-Aug-99	Since allotment (1534 days)	10.0000	10.74%	*

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

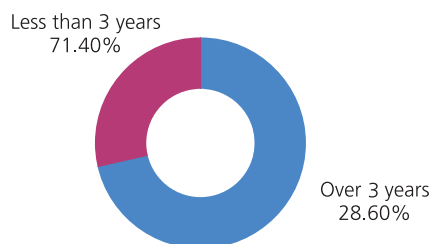
Record Date	NAV (Rs)	Face Value	Dividend (Rs)
19-May-00	10.5433	10.0000	0.3000 per unit
18-Aug-00	10.2177	10.0000	0.1200 per unit
17-Nov-00	10.3803	10.0000	0.1900 per unit
20-Feb-01	10.5269	10.0000	0.2500 per unit
7-Jun-01	10.5582	10.0000	0.2899 per unit
16-Aug-01	10.5846	10.0000	0.2500 per unit
22-Nov-01	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

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

Portfolio - Treasury Plan

Name	Sector	% to NAV
GOI Securities		
11.90% GOI 2007	Sovereign	28.60%
11.75% GOI 2006	Sovereign	26.89%
12.50 % GOI 2004	Sovereign	23.94%
4.83% GOI 2006	Sovereign	13.97%
Sub Total		93.40%
Cash, Call & Other Assets		6.60%
Total		100.00%

Maturity Profile (Gilt Fund - Treasury Plan)



INVESTMENT HORIZON - Investment Plan 6 months & more

Figure as on 31st October 2003

Fund Size		Average Maturity[®]	
Investment Plan	Rs. 579.73 Crores	Investment Plan	12.53 years

Performance Record (Gilt Fund Investment Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Gilt Investment ¹	Benchmark Index ^{^1}
31-Oct-03		19.7732		
31-Oct-02	Last 12 months (365 days)	16.9077	16.95%	22.07%
31-Oct-00	Last 3 years (1095 days)	11.4157	20.09%	*
19-Aug-99	Since allotment (1534 days)	10.0000	17.61%	*

¹Compounded Annualised Returns.

[^] I-Sec Li-Bex * - The I-Sec Li-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 (Investment Plan Dividend Option) from Feb 2000 onwards

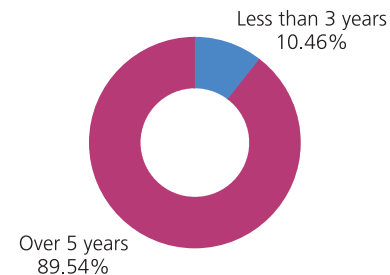
Record Date	NAV (Rs)	Face Value	Dividend (Rs)
18-Feb-00	10.9973	10.0000	0.625 per unit
18-Aug-00	10.4788	10.0000	0.330 per unit
20-Feb-01	11.1520	10.0000	0.600 per unit
16-Aug-01	11.4616	10.0000	0.750 per unit
14-Feb-02	10.8013	10.0000	1.60 per unit
26-Aug-02	11.0997	10.0000	0.4320 per unit
29-May-03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

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

Portfolio - Investment Plan

Name	Sector	% to NAV
GOI Securities		
8.35% GOI 2022	Sovereign	19.84%
7.46% GOI 2017	Sovereign	19.52%
11.99 % GOI 2009	Sovereign	11.52%
6.30% GOI 2023	Sovereign	10.87%
7.27 % GOI 2013	Sovereign	10.06%
6.35% GOI 2020	Sovereign	7.37%
11.30% GOI 2010	Sovereign	5.85%
6.05% GOI 2019	Sovereign	4.51%
4.83% GOI 2006	Sovereign	4.32%
Cash, Call & Other Assets		6.14%
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 31st October 2003

Fund Size Rs. 138.25 Crores

PORTFOLIO			
Name	Agency	Rating	% to NAV
FMP - Quarterly (Series 1)			
Cash Call & Other assets			100.00%
Total			100.00%
FMP - Half Yearly (Series 1)			
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)	11.10%
GE Capital	CRISIL	P1+	11.05%
Rabo India Finance	CRISIL	P1+	11.04%
Citicorp-Maruti	CRISIL	P1+	11.01%
Kotak Mahindra Bank	CRISIL	P1+	11.01%
TISCO	CRISIL	AAA	9.00%
Kotak Mahindra Primus	CRISIL	P1+	8.80%
Gujarat Ambuja	FITCH	INDAAA	6.74%
Commercial Paper			
Citicorp Finance	CRISIL	P1+	10.75%
Cash, Call & Other Assets			9.50%
Total			100.00%

NAV INFORMATION

NAV as of 31st October 2003

Scheme Name	Cumulative Option	Dividend Option
FMP Qtly-Sr 1	12.2638	NA
FMP Qtly-Sr 2	NA	NA
FMP Haly Yearly Sr 1	NA	10.1612
FMP Yrly Sr 1	12.3146	11.1466
FMP Yrly Sr 2	12.0685	10.9538
FMP Yrly Sr 4	NA	NA
FMP Yrly Sr 5	11.1218	NA
FMP 1 Yr Plus Sr 6	11.3968	NA
FMP 1 Yr Sr 12	10.4169	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

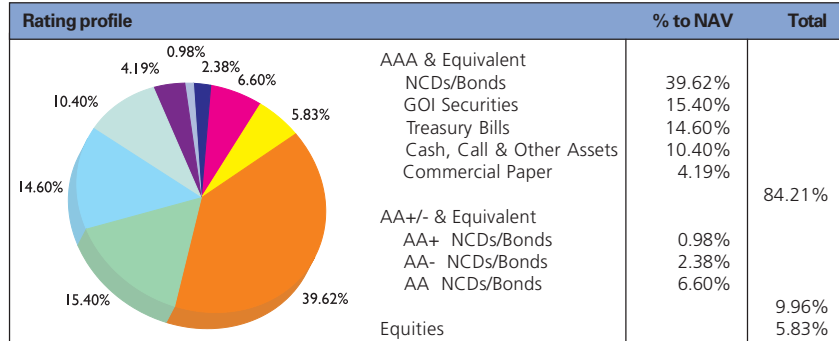
Performance Records for FMP Cumulative Option				
Date	FMP (Cumulative Option)	Period	NAV (Rs)	Returns
31-Oct-02	Qtly-Sr 1	Last 12 months (365) days	11.6595	5.18% ¹
20-Dec-00	Qtly-Sr 1	Since allotment (1045) days	10.0000	7.39% ¹
31-Oct-02	Yrly Sr 1	Last 12 month (365) days	11.7173	5.10% ¹
20-Dec-00	Yrly Sr 1	Since allotment (1045) days	10.0000	7.54% ¹
31-Oct-02	Yrly Sr 2	Last 12 month (365) days	11.5082	4.87% ¹
22-Mar-01	Yrly Sr 2	Since allotment (953) days	10.0000	7.47% ¹
31-Oct-02	Yrly Sr 5	Last 12 months (365) days	10.6063	4.86% ¹
22-Mar-02	Yrly Sr 5	Since allotment (588) days	10.0000	6.82% ¹
31-Oct-02	Yrly Sr 6	Last 12 months (365) days	10.3912	9.68% ¹
28-Jun-02	Yrly Sr 6	Since allotment (490) days	10.0000	10.23% ¹
21-Mar-03	Yrly Sr 12	Since allotment (224) days	10.0000	4.17% ²

¹ CAGR ² Absolute Returns
Note - For computaion of returns the allotment NAV has been taken as Rs 10.00

INVESTMENT HORIZON Regular income month after month

Figure as on 31st October 2003

Fund Size..... Rs. 685.47 Crores Average Maturity®..... 1.89 years



Debt Equity Ratio

Debt : Equity 94.17% : 5.83%

Performance Records (Monthly Income Plan - Cumulative Option)

Date	Period	NAV	Returns	Benchmark Index ^{^1}
31-Oct-03		14.0849		
31-Oct-02	Last 12 months (365days)	12.3740	13.83% ¹	17.94%
10-Nov-00	Since allotment (1085days)	10.0000	12.21% ¹	*

¹ CAGR, * - The Benchmark data is available only from 31-Mar-02
[^] Crisil MIP Blended Index

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)
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
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 from Aug-02 onwards (Quarterly Dividend Option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs)
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

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

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

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
IDBI	ICRA	LAA	6.60%
GE Capital	CRISIL	AAA	5.84%
IDBI Capital Market Services	ICRA	A1+	5.84%
Associates India Financial	CRISIL	AAA	4.41%
Exim Bank	CRISIL	AAA	2.97%
Rabo India Finance	CRISIL	AAA	2.92%
Ashok Leyland	CRISIL	AA-	2.38%
Grasim Industries	CARE	AAA	1.74%
Citicorp Finance	CRISIL	AAA	1.54%
Indian Railway Finance	CRISIL	AAA	1.52%
Reliance Industries	CRISIL	AAA	1.49%
NABARD	ICRA	LAAA	1.47%
Cholamandalam Investment & Finance	ICRA	MAAAA	1.46%
Sundaram Finance	ICRA	MAAAA	1.46%
State Bank Of India	CRISIL	AAA	1.12%
NALCO	CRISIL	AAA	0.95%
Bharti Mobile	CRISIL	AA+(SO)	0.79%
Hindalco Industries	CRISIL	AAA	0.76%
Panatone Finvest	CRISIL	AAA(SO)	0.74%
HDFC	CRISIL	AAA	0.73%
Powergrid Corporation	CRISIL	AAA	0.60%
Ashok Leyland Finance	CRISIL	AAA(SO)	0.48%
Bharat Heavy Electricals	CRISIL	AAA	0.48%
Power Finance Corporation	CRISIL	AAA	0.33%
Indian Railway Finance	CRISIL	AAA(SO)	0.32%
Kotak Mahindra Bank	CRISIL	AAA(SO)	0.30%
Tata Power	CRISIL	AA+	0.19%
IOC	ICRA	LAAA	0.15%
Equities			
Infosys Technologies	IT Consulting & Services		1.02%
Indo Rama Synthetics	Textiles		0.73%
Aban Lloyd Chiles Offshore	Oil & Gas		0.48%
Automotive Axles	Automobiles		0.46%
Nicholas Piramal India	Pharmaceuticals		0.46%
Punjab National Bank	Banks		0.41%
IOC	Oil & Gas		0.36%
Hero Honda	Automobiles		0.33%
Wipro	IT Consulting & Services		0.24%
Oriental Bank of Commerce	Banks		0.22%
Jai Prakash Industries	Construction & Engineering		0.22%
TVS Motor Company	Automobiles		0.19%
Bayer cropscience	Chemicals		0.17%
Visual Soft	IT Consulting & Services		0.15%
Elgi Equipments	Machinery		0.14%
Raymond	Household Durables		0.13%
Alstom Projects India	Electric Utilities		0.12%
Commercial Paper			
IPCL	CRISIL	P1+	2.79%
Exim Bank	CRISIL	P1+	1.40%
GOI Securities			
11.50% GOI 2011		Sovereign	6.21%
4.83% GOI 2006		Sovereign	5.12%
10.71% GOI 2016		Sovereign	1.06%
9.81% GOI 2013		Sovereign	0.99%
6.85% GOI 2012		Sovereign	0.82%
6.30% GOI 2023		Sovereign	0.77%
7.46% GOI 2017		Sovereign	0.43%
Treasury Bills			
364 Treasury Bills		Sovereign	7.00%
91 Treasury Bills		Sovereign	3.61%
364 Treasury Bills		Sovereign	3.60%
91 Treasury Bills		Sovereign	0.22%
91 Treasury Bills		Sovereign	0.17%
Cash, Call & Other Assets			10.40%
Total			100.00%

** % to NAV less than 0.01%

* Primary Market Application pending allotment

^ Derivatives & Restructured Asset

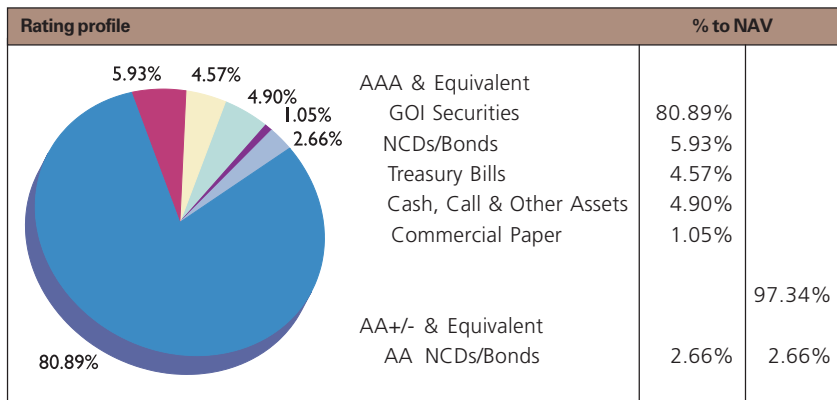
WHO SHOULD INVEST

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 31st October 2003

Fund Size..... Rs. 1,823.42 Crores Average Maturity@..... 9.02 years



Dividend History (Flexible Income Plan - Dividend option)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend/Units
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}
31-Oct-03		11.8084		
31-Oct-02	Last 1 Year (365 days)	10.1660	16.16%	15.67%
27-Sep-02	Since allotment (399 days)	10.0000	16.42%	15.93%

¹- CAGR [^]- I-Sec Composite Index

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	2.66%
Indian Railway Finance	CRISIL	AAA	1.48%
Hindalco Industries	CRISIL	AAA	1.14%
Power Finance Corporation	CRISIL	AAA	1.11%
Panatone Finvest	CRISIL	AAA(SO)	0.84%
GE Capital	CRISIL	AAA	0.82%
ICICI Bank	CRISIL	AAA	0.54%
Commercial Paper			
IPCL	CRISIL	P1+	1.05%
GOI Securities			
7.46% GOI 2017		Sovereign	15.03%
11.30% GOI 2010		Sovereign	11.54%
11.50% GOI 2011		Sovereign	10.51%
6.05% GOI 2019		Sovereign	9.92%
7.27 % GOI 2013		Sovereign	7.68%
8.07% GOI 2017		Sovereign	4.43%
4.83% GOI 2006		Sovereign	4.12%
8.35% GOI 2022		Sovereign	3.50%
9.81% GOI 2013		Sovereign	2.97%
6.35% GOI 2020		Sovereign	2.63%
12.50 % GOI 2004		Sovereign	1.70%
7.37 % GOI 2014		Sovereign	1.61%
11.83 % GOI 2014		Sovereign	1.24%
10.71% GOI 2016		Sovereign	1.20%
11.90% GOI 2007		Sovereign	1.01%
11.19 % GOI 2005		Sovereign	0.61%
11.03% GOI 2012		Sovereign	0.39%
9.40% GOI 2012		Sovereign	0.36%
6.85% GOI 2012		Sovereign	0.31%
7.38% GOI 2015		Sovereign	0.13%
Treasury Bills			
91 Treasury Bills		Sovereign	1.36%
364 Treasury Bills		Sovereign	1.35%
364 Treasury Bills		Sovereign	1.31%
91 Treasury Bills		Sovereign	0.55%
Cash, Call & Other Assets			4.90%
Total			100.00%

FLOATING RATE PLAN

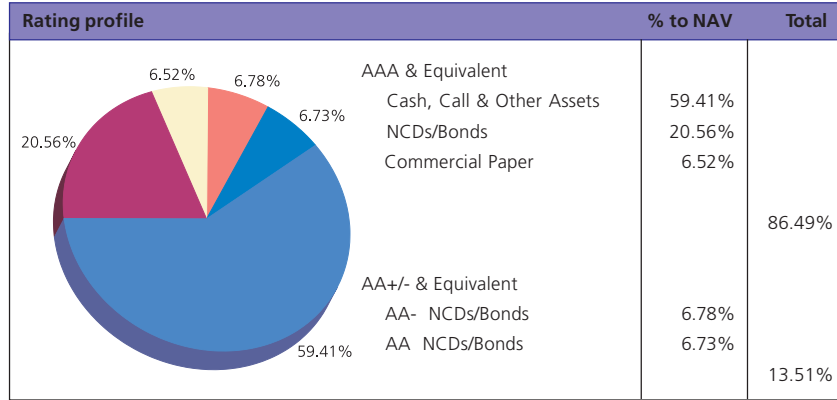
WHO SHOULD INVEST

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 31st October 2003

Fund Size..... Rs. 73.72 Crores Average Maturity®..... 0.06 years



Performance Record (Floating Rate Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Floating Rate Plan ¹	Benchmark Crisil Liquid Fund Index ¹
31-Oct-03		10.3053		
29-Mar-03	Since allotment (217 days)	10.0000	3.05%	2.69%

¹Absolute Returns

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

PORTFOLIO

Name	Agency	Rating	% to NAV
NCDs/Bonds			
Associates India Financial	CRISIL	AAA	12.32%
Ashok Leyland Finance	CRISIL	AA-	6.78%
Mahindra & Mahindra Financial Services	CRISIL	AA	6.73%
GE Capital	CRISIL	AAA	5.53%
Cholamandalam Investment & Finance	ICRA	MAAA	2.71%
Commercial Paper			
Exim Bank	CRISIL	P1+	6.52%
Cash, Call & Other Assets			59.41%
Total			100.00%



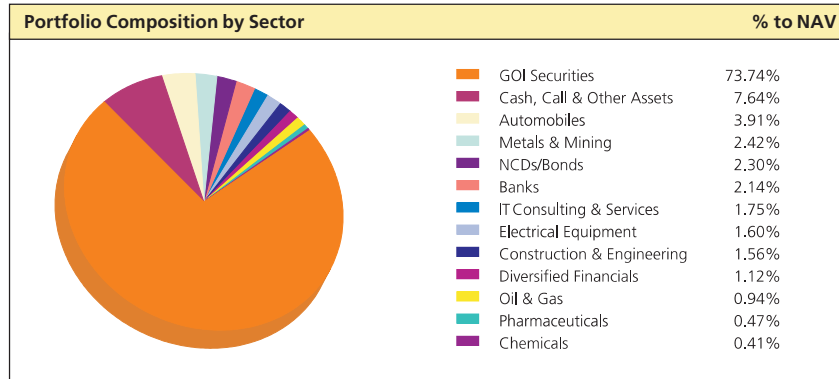
WHO SHOULD INVEST

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 31st October 2003

Fund Size..... Rs. 18.28 Crores Debt : Equity..... 83.68% : 16.32%



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

Date	Period	NAV (Rs)	Returns	
			Study Plan ¹	Benchmark Index ^{^1}
31-Oct-03		13.53		
31-Oct-02	Last 12 months (365) days	11.06	22.33%	17.94%
31-Aug-01	Since allotment (791) days	10.00	14.97%	*

[^] - Crisil MIP Blended Index, * - Benchmark index data available only from 31-Mar-02. ¹ - CAGR

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

PORTFOLIO (Child Care Plan - Study Plan)

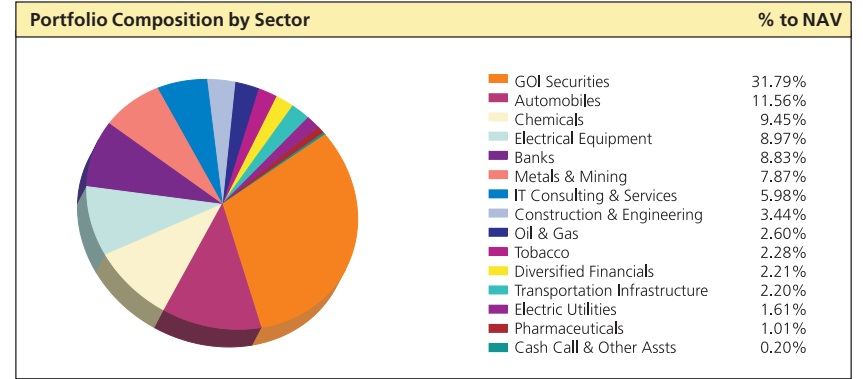
Name	Agency/Sector	Rating	% to NAV
NCDs/Bonds			
Hindustan Lever	CRISIL	AAA	2.30%
Equities			
Tata Motors	Automobiles		2.05%
Mahindra & Mahindra	Automobiles		1.86%
Tata Iron & Steel	Metals & Mining		1.74%
Bharat Heavy Electricals	Electrical Equipment		1.60%
Larsen & Toubro	Construction & Engineering		1.56%
Kotak Mahindra Bank	Diversified Financials		1.12%
State Bank Of India	Banks		1.11%
Iflex Solutions	IT Consulting & Services		1.05%
Canara Bank	Banks		1.03%
Other Equities*			3.20%
GOI Securities			
11.99 % GOI 2009		Sovereign	36.53%
4.83% GOI 2006		Sovereign	16.45%
7.40% GOI 2012		Sovereign	12.66%
7.38% GOI 2015		Sovereign	8.10%
Cash, Call & Other Assets			7.64%
Total			100.00%

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

INVESTMENT HORIZON - Gift Plan 6 - 17 years

Figure as on 31st October 2003

Fund Size..... Rs. 20.11 Crores Debt : Equity..... 31.99% : 68.01%



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

Date	Period	NAV (Rs)	Returns	
			Gift Plan ¹	Benchmark Index ^{^1}
31-Oct-03		17.24		
31-Oct-02	Last 12 months (365) days	10.48	64.50%	63.54%
31-Aug-01	Since allotment (791) days	10.00	28.57%	19.70%

[^] - Nifty, ¹ - CAGR

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		6.23%
Mahindra & Mahindra	Automobiles		4.24%
Tata Motors	Automobiles		3.93%
Bharat Heavy Electricals	Electrical Equipment		3.81%
Punjab National Bank	Banks		3.74%
Larsen & Toubro	Construction & Engineering		3.44%
Ashok Leyland	Automobiles		3.39%
Reliance Industries	Chemicals		3.39%
Bharat Electronics	Electrical Equipment		3.05%
Canara Bank	Banks		2.56%
United Phosphorous	Chemicals		2.53%
State Bank of India	Banks		2.53%
IBP	Oil & Gas		2.53%
TATA Chemicals	Chemicals		2.29%
ITC	Tobacco		2.28%
Infosys Technologies	IT Consulting & Services		2.22%
Kotak Mahindra Bank	Diversified Financials		2.21%
Containers Corporation Of India	Transportation Infrastructure		2.20%
ABB	Electrical Equipment		2.11%
Iflex Solutions	IT Consulting & Services		2.05%
Hughes Software Systems	IT Consulting & Services		1.71%
Monnet Ispat	Metals & Mining		1.64%
Alstom Projects India	Electric Utilities		1.61%
Bayer croscience	Chemicals		1.24%
Nicholas Piramal India	Pharmaceuticals		1.01%
Other Equities*			0.07%
GOI Securities			
7.40% GOI 2012		Sovereign	11.51%
7.38% GOI 2015		Sovereign	10.31%
4.83% GOI 2006		Sovereign	9.97%
Cash, Call & Other Assets			0.20%
Total			100.00%

BALANCED FUND

WHO SHOULD INVEST

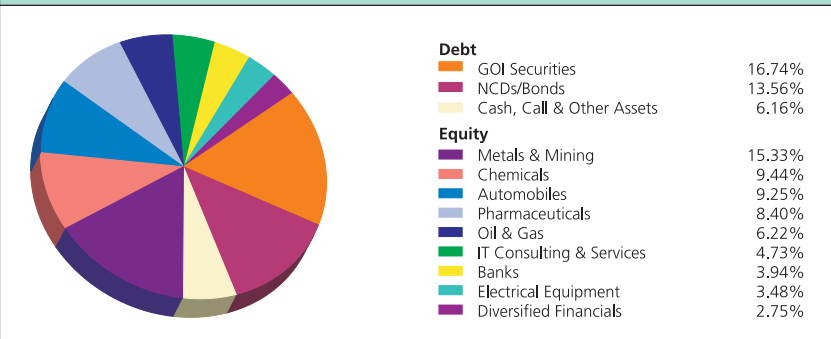
those who want to earn stable returns, and at the same time are attracted by the returns of the share market

INVESTMENT HORIZON 3 years & more

Figure as on 31st October 2003

Fund Size Rs. 155.44 Crores

Portfolio Composition by Sector % to NAV



Debt : Equity Ratio As % to NAV

Debt	36.46%
Equity	63.54%

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	Benchmark Index ^{^1}
31-Oct-03		14.19		
31-Oct-02	Last 12 months (365 days)	8.86	60.16% ¹	40.61%
31-Oct-00	Last 3 years (1095 days)	9.37	14.84% ¹	*
3-Nov-99	Since allotment (1458 days)	10.00	9.16% ¹	*

¹ Compounded Annualised Returns.

* - 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			
IDBI	CRISIL	AA+	6.51%
Indian Railway Finance	ICRA	LAAA	3.60%
IL & FS	CARE	AAA	3.45%
Equities			
Mahindra & Mahindra	Automobiles		4.82%
Tata Iron & Steel	Metals & Mining		4.60%
Hindalco Industries	Metals & Mining		4.27%
IPCL	Chemicals		4.23%
Infosys Technologies	IT Consulting & Services		4.00%
Reliance Industries	Chemicals		3.76%
ABB	Electrical Equipment		3.48%
Steel Authority of India	Metals & Mining		3.45%
IBP	Oil & Gas		3.34%
Oriental Bank of Commerce	Banks		3.03%
Jindal Steel & Power Company	Metals & Mining		3.01%
Lupin Laboratories	Pharmaceuticals		2.88%
Oil & Natural Gas Company	Oil & Gas		2.88%
Kotak Mahindra Bank	Diversified Financials		2.75%
Tata Motors	Automobiles		2.75%
Ranbaxy Laboratories	Pharmaceuticals		2.49%
Aurobindo Pharma	Pharmaceuticals		2.10%
TVS Motor Company	Automobiles		1.68%
Finolex Industries	Chemicals		1.45%
Other Equities*			2.57%
GOI Securities			
11.30% GOI 2010		Sovereign	8.73%
7.46% GOI 2017		Sovereign	3.83%
6.25% GOI 2018		Sovereign	3.44%
7.40% GOI 2012		Sovereign	0.74%
Cash, Call & Other Assets			6.16%
Total			100.00%

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

INVESTMENT HORIZON

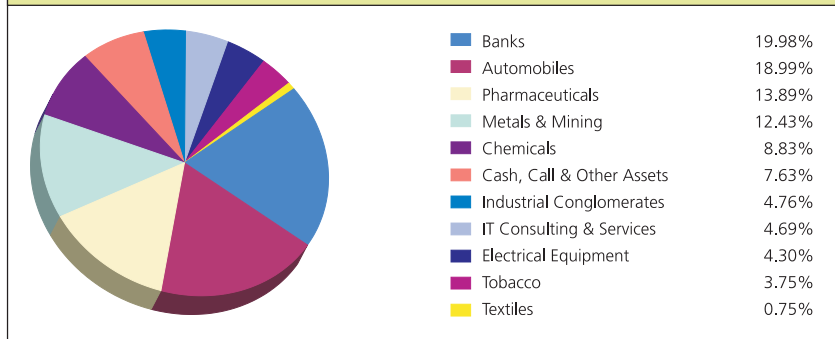
3 years & more

Figure as on 31st October 2003

Fund Size Rs. 404.08 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

Performance Record (Growth Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Growth Plan ¹	Benchmark Index Nifty ¹
31-Oct-03		31.90		
31-Oct-02	Last 12 months (365 days)	17.39	83.44%	63.54%
31-Oct-00	Last 3 years (1095 days)	20.59	15.71%	9.88%
30-Oct-98	Last 5 years (1827 days)	10.13	25.76%	13.41%
9-Jul-98	Since allotment (1940 days)	10.00	24.39%	9.49%

¹ Compounded Annualised Returns.

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	8.99%
Tata Iron & Steel	Metals & Mining	6.20%
Reliance Industries	Chemicals	6.02%
Maruti Udyog	Automobiles	4.79%
Grasim Industries	Industrial Conglomerates	4.76%
Infosys Technologies	IT Consulting & Services	4.69%
Tata Motors	Automobiles	4.63%
Punjab National Bank	Banks	4.52%
Bank Of Baroda	Banks	4.26%
Mahindra & Mahindra	Automobiles	4.22%
Ranbaxy Laboratories	Pharmaceuticals	4.14%
Jindal Steel & Power Company	Metals & Mining	3.93%
Nicholas Piramal India	Pharmaceuticals	3.83%
ITC	Tobacco	3.75%
Ashok Leyland	Automobiles	3.38%
Aurobindo Pharma	Pharmaceuticals	3.24%
Bharat Heavy Electricals	Electrical Equipment	2.99%
IPCL	Chemicals	2.81%
Cadila Healthcare	Pharmaceuticals	2.68%
Saw Pipes	Metals & Mining	2.30%
Oriental Bank of Commerce	Banks	2.21%
Automotive Axles	Automobiles	1.97%
ABB	Electrical Equipment	1.31%
Other Equities*		0.75%
Cash, Call & Other Assets		7.63%
Total		100.00%

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

WHO SHOULD INVEST

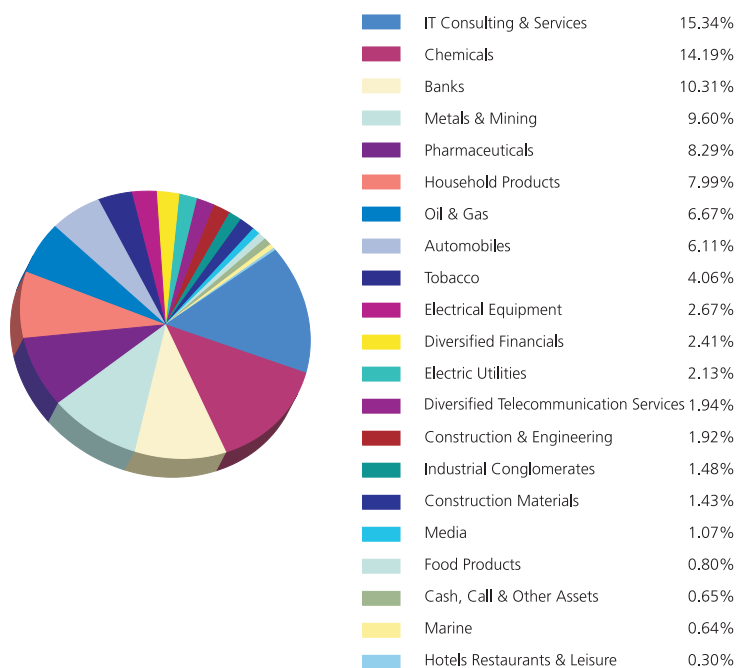
those who want their instruments to replicate the performance of S&P CNX Nifty Index.

INVESTMENT HORIZON 3 years & more

Figure as on 31st October 2003

Fund Size Rs. 15.94 Crores

Portfolio Composition by Sector % to NAV



Performance Record (Index Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Index Fund ²	Benchmark Index ^{^2}
31-Oct-03		13.4514		
31-Oct-02	Last 1 Year (365 days)	8.14	65.17%	63.54%
26-Feb-02	Since allotment (612 days)	10.00	19.34%	17.37%
^Benchmark Index - Nifty		2 - CAGR		

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Reliance Industries	Chemicals	12.87%
Hindustan Lever	Household Products	7.29%
Infosys Technologies	IT Consulting & Services	5.94%
Wipro	IT Consulting & Services	5.91%
State Bank Of India	Banks	4.82%
ITC	Tobacco	4.06%
Steel Authority of India	Metals & Mining	3.50%
Ranbaxy Laboratories	Pharmaceuticals	3.46%
ICICI Bank	Banks	2.86%
Gas Authority of India	Oil & Gas	2.60%
Tata Iron & Steel	Metals & Mining	2.50%
HDFC	Diversified Financials	2.41%
Tata Motors	Automobiles	2.26%
Bharat Heavy Electricals	Electrical Equipment	2.24%
HPCL	Oil & Gas	2.12%
BPCL	Oil & Gas	1.95%
Hindalco Industries	Metals & Mining	1.93%
Larsen & Toubro	Construction & Engineering	1.92%
Satyam Computer	IT Consulting & Services	1.83%
Bajaj Auto	Automobiles	1.76%
Dr. Reddys Laboratories	Pharmaceuticals	1.73%
HDFC Bank	Banks	1.70%
NALCO	Metals & Mining	1.67%
Grasim Industries	Industrial Conglomerates	1.48%
Cipla	Pharmaceuticals	1.48%
Hero Honda	Automobiles	1.34%
Mahanagar Telephone Nigam	Diversified Telecommunication Services	1.29%
BSES	Electric Utilities	1.25%
HCL Technologies	IT Consulting & Services	1.19%
Zee Telefilms	Media	1.07%
Other Equities*		10.92%
Cash, Call & Other Assets		0.65%
Total		100.00%

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



WHO SHOULD INVEST

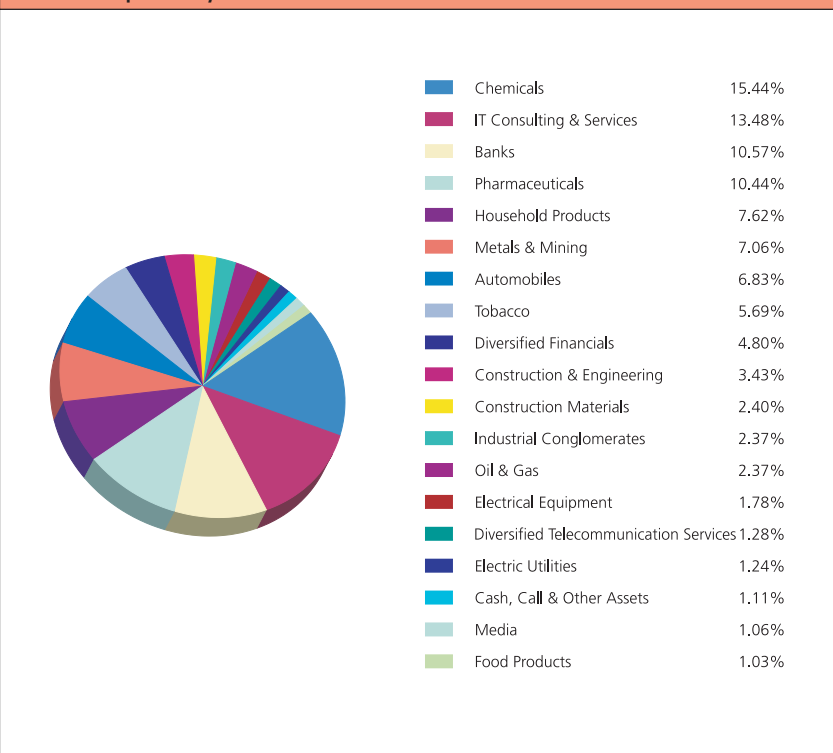
those who want the benefits of a Mutual Fund combined with all the benefits of a stock like intra-day trading and real time prices.

INVESTMENT HORIZON **3 years & more**

Figure as on 31st October 2003

Fund Size Rs. 21.64 Crores

Portfolio Composition by Sector % to NAV



Performance Record (Spice Plan - Growth Option)

Date	Period	NAV (Rs)	Returns	
			Absolute Returns ¹	Benchmark Index ^{^1}
31-Oct-03		49.6501		
10-Jan-03	Since allotment (294 days)	33.59	47.81%	46.08%

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

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Reliance Industries	Chemicals	15.44%
Infosys Technologies	IT Consulting & Services	9.52%
Hindustan Lever	Household Products	7.28%
ICICI Bank	Banks	5.74%
ITC	Tobacco	5.69%
Ranbaxy Laboratories	Pharmaceuticals	4.83%
State Bank Of India	Banks	4.83%
HDFC	Diversified Financials	4.80%
Tata Iron & Steel	Metals & Mining	4.00%
Larsen & Toubro	Construction & Engineering	3.43%
Satyam Computer	IT Consulting & Services	3.26%
Hindalco Industries	Metals & Mining	3.06%
Bajaj Auto	Automobiles	2.79%
Dr. Reddys Laboratories	Pharmaceuticals	2.75%
Tata Motors	Automobiles	2.71%
Grasim Industries	Industrial Conglomerates	2.37%
HPCL	Oil & Gas	2.11%
Cipla	Pharmaceuticals	2.07%
Bharat Heavy Electricals	Electrical Equipment	1.78%
Hero Honda	Automobiles	1.33%
MTNL	Diversified Telecommunication Services	1.28%
BSES	Electric Utilities	1.24%
ACC	Construction Materials	1.23%
Gujarat Ambuja	Construction Materials	1.17%
Zee Telefilms	Media	1.06%
Nestle	Food Products	1.03%
Other Equities*		2.09%
Cash, Call & Other Assets		1.11%
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

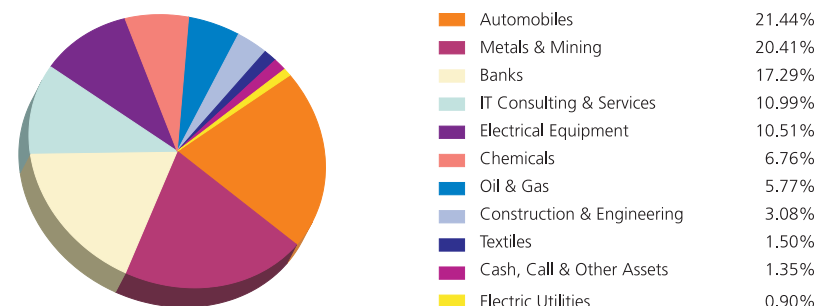
3 years & more

Figure as on 31st October 2003

Fund Size Rs. 583.92 Crores

Portfolio Composition

% to NAV



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}
31-Oct-03		24.84		
31-Oct-02	Last 12 months (365 days)	11.53	115.44%	63.54%
31-Oct-00	Last 3 yrs (1095 days)	13.28	23.21%	9.88%
30-Oct-98	Last 5 Yrs (1827 days)	7.03	28.68%	13.41%
1-Oct-94	Since Allotment (3317 days)	10.00	10.53%	13.50%

1 - CAGR

^ - Nifty

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Tata Iron & Steel	Metals & Mining	8.70%
Mahindra & Mahindra	Automobiles	6.74%
State Bank Of India	Banks	6.63%
Punjab National Bank	Banks	5.16%
Tata Motors	Automobiles	5.13%
Maruti Udyog	Automobiles	4.80%
Infosys Technologies	IT Consulting & Services	4.73%
Bharat Heavy Electricals	Electrical Equipment	4.57%
IPCL	Chemicals	4.21%
Steel Authority of India	Metals & Mining	3.43%
Jindal Steel & Power Company	Metals & Mining	3.40%
Iflex Solutions	IT Consulting & Services	3.28%
ABB	Electrical Equipment	3.25%
IOC	Oil & Gas	3.10%
Jai Prakash Industries	Construction & Engineering	3.08%
Hughes Software Systems	IT Consulting & Services	2.98%
Oriental Bank of Commerce	Banks	2.97%
Ashok Leyland	Automobiles	2.83%
Siemens India	Electrical Equipment	2.69%
IBP	Oil & Gas	2.67%
Jindal Iron & Steel	Metals & Mining	2.65%
United Phosphorous	Chemicals	2.55%
Saw Pipes	Metals & Mining	2.23%
Bank Of Baroda	Banks	2.07%
Hero Honda	Automobiles	1.94%
Alok Textile	Textiles	1.50%
Other Equities*		1.36%
Cash, Call & Other Assets		1.35%
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

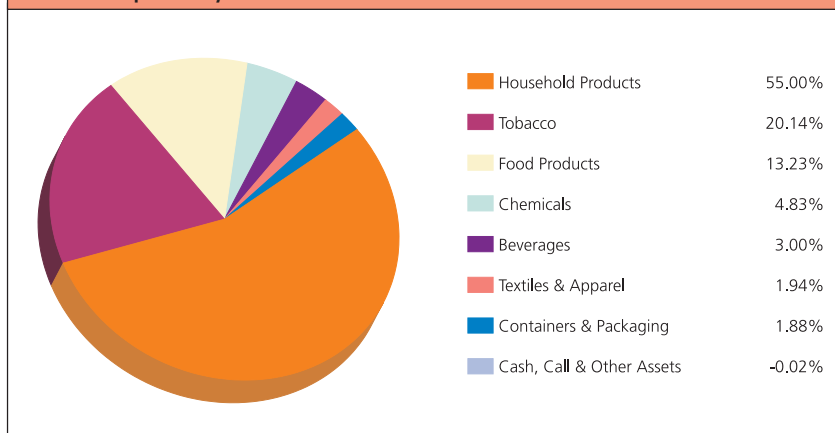
3 years & more

Figure as on 31st October 2003

Fund Size Rs. 36.42 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
31-Oct-03		10.31		
31-Oct-02	Last 12 months (365 days)	7.78	32.52%	20.32%
31-Oct-00	Last 3 Years (1095 days)	9.20	3.87%	-0.58%
31-Mar-99	Since allotment (1675 days)	10.00	0.67%	-5.87%

¹Compounded 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	20.65%
ITC	Tobacco	20.14%
Trent	Household Products	9.03%
Gillette India	Household Products	8.79%
Godrej Consumers	Household Products	7.82%
Dabur	Household Products	7.20%
Asian Paints	Chemicals	4.83%
Tata Tea	Food Products	4.62%
Goodlass Nerolac Paints	Food Products	3.96%
Mcdowell & Company	Beverages	2.55%
Smithklin Beecham Cons Health	Food Products	2.51%
Agro Dutch Industries	Food Products	2.14%
Bata	Textiles & Apparel	1.94%
Essel Propack	Containers & Packaging	1.88%
Proctor & Gamble Hygiene & Healthcare	Household Products	1.12%
Other Equities*		0.84%
Cash Call & Other Assets		-0.02%
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

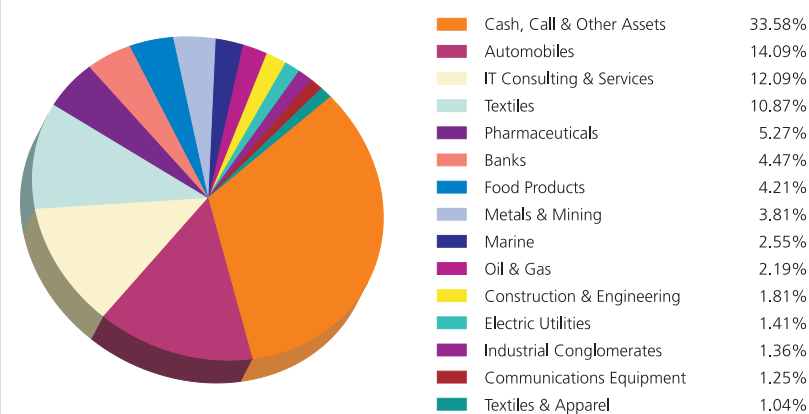
3 years & more

Figure as on 31st October 2003

Fund Size Rs. 112.68 Crores

Portfolio Composition by Sector

% to NAV



Performance Record (Dynamic Plan - Growth Option)

Date	Period	NAV (Rs)	Returns ¹	Benchmark Index (NSE Nifty) ¹
31-Oct-03		17.7023		
31-Oct-02	Since allotment (365 days)	10.00	77.02%	63.54%

¹CAGR

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	6.81%
Indo Rama Synthetics	Textiles	6.41%
Hero Honda	Automobiles	5.01%
Automotive Axles	Automobiles	4.93%
Alok Textile	Textiles	4.46%
Tata Tea	Food Products	4.21%
Nicholas Piramal India	Pharmaceuticals	3.26%
Visual Soft	IT Consulting & Services	3.17%
Great Eastern Shipping	Marine	2.55%
TVS Motor Company	Automobiles	2.31%
HPCL	Oil & Gas	2.19%
Punjab National Bank	Banks	2.16%
Wipro	IT Consulting & Services	2.11%
Wockhardt	Pharmaceuticals	2.01%
Hindalco Industries	Metals & Mining	2.00%
Jindal Iron & Steel	Metals & Mining	1.81%
Jai Prakash Industries	Construction & Engineering	1.81%
State Bank Of India	Banks	1.76%
Alstom Projects India	Electric Utilities	1.41%
Indian Rayon & Industries	Industrial Conglomerates	1.36%
Escorts Ltd	Automobiles	1.26%
Finolex Cables	Communications Equipment	1.25%
SB& T International	Textiles & Apparel	1.04%
Other Equities*		1.13%
Cash, Call & Other Assets		33.58%
Total		100.00%

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

Technology FUND

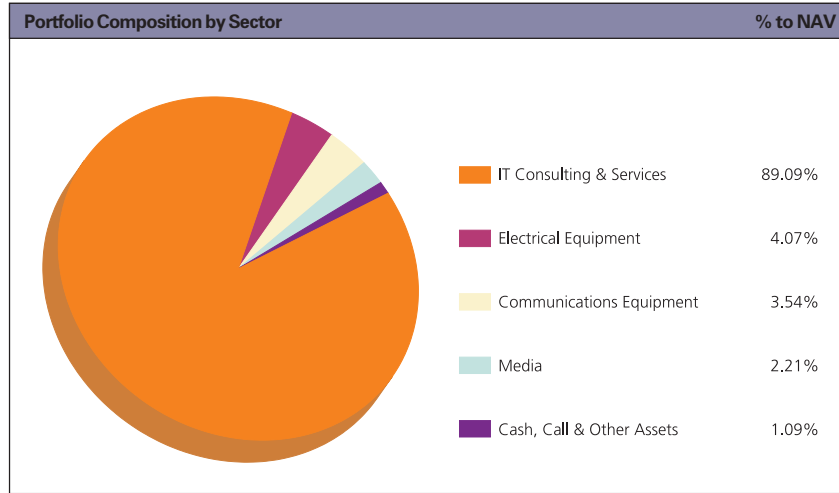
WHO SHOULD INVEST

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 31st October 2003

Fund Size Rs. 140.50 Crores



Performance Record (Technology Fund - Growth Option)

Date		NAV (Rs)	Returns ¹	Benchmark Index (Mindex) ^{*1}
31-Oct-03		4.32		
31-Oct-02	Last 12 months (365 days)	2.73	58.24%	22.56%
31-Oct-00	Last 3 years (1095 days)	5.31	-6.65%	-17.12%
3-Mar-00	Since allotment (1337 days)	10.00	-20.48%	-33.58%

* 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	11.14%
Satyam Computer	IT Consulting & Services	10.07%
Hughes Software Systems	IT Consulting & Services	10.02%
Iflex Solutions	IT Consulting & Services	8.80%
Wipro	IT Consulting & Services	7.29%
HCL Technologies	IT Consulting & Services	6.94%
E-Serve International	IT Consulting & Services	6.44%
Crane Software International	IT Consulting & Services	6.26%
Mphasis BFL Software	IT Consulting & Services	5.37%
Geometric Software Solutions	IT Consulting & Services	4.42%
Bharat Electronics	Electrical Equipment	4.07%
Blue Star Infotech	IT Consulting & Services	3.84%
Tata Telecom	Communications Equipment	3.54%
Digital Globalsoft	IT Consulting & Services	2.94%
HCL Infosystems	IT Consulting & Services	2.64%
KPIT Infosystems	IT Consulting & Services	2.30%
ETC Network	Media	1.18%
Padmalaya Telefilms	Media	1.03%
Other Equities*		0.62%
Cash, Call & Other Assets		1.09%
Total		100.00%

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

WHO SHOULD INVEST

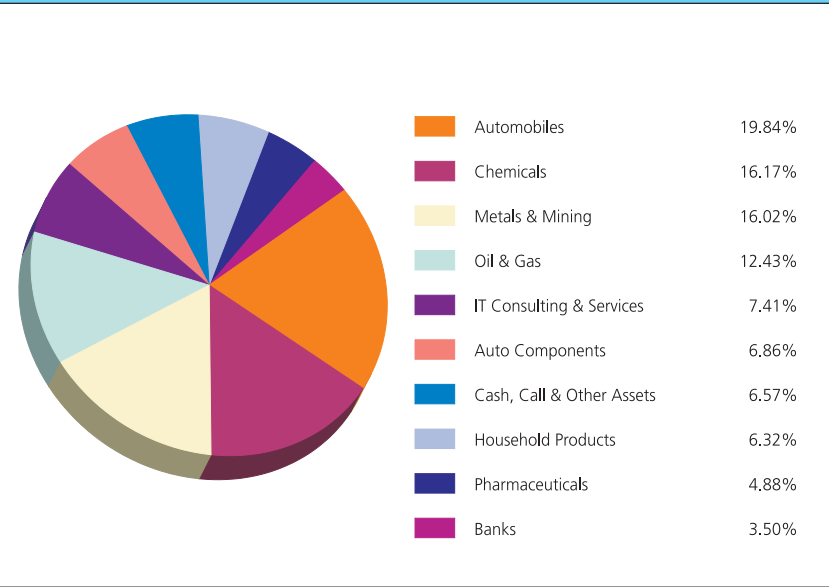
those who are looking for a plan for their tax saving with a shorter lock-in-period and a potential for capital appreciation

INVESTMENT HORIZON 3 years & more

Figure as on 31st October 2003

Fund Size Rs. 43.35 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
31-Oct-03		24.54		
31-Oct-02	Last 12 months (365 days)	11.55	112.47%	63.54%
31-Oct-00	Last 3 years (1095 days)	11.90	27.28%	9.88%
19-Aug-99	Since allotment (1534 days)	10.00	23.81%	3.53%

¹Compounded Annualized Returns

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

PORTFOLIO

Name	Sector	% to NAV
Equities		
Trent	Household Products	6.32%
Elicher Motors	Automobiles	6.15%
Mahindra & Mahindra	Automobiles	5.89%
Tata Iron & Steel	Metals & Mining	5.78%
IPCL	Chemicals	5.67%
United Phosphorous	Chemicals	4.77%
Bongaigon Refinery & Petrochem	Oil & Gas	4.75%
Saw Pipes	Metals & Mining	4.35%
IBP	Oil & Gas	4.23%
Hero Honda	Automobiles	4.07%
KPIT Infosystems	IT Consulting & Services	4.01%
Finolex Industries	Chemicals	3.97%
Ucal Fuel Systems	Auto Components	3.74%
Rane Engine Valves	Automobiles	3.73%
Aurobindo Pharma	Pharmaceuticals	3.62%
Karnataka Bank	Banks	3.50%
Aban Lloyd Chiles Offshore	Oil & Gas	3.45%
Iflex Solutions	IT Consulting & Services	3.40%
Sesa Goa	Metals & Mining	3.23%
Exide Industries	Auto Components	3.12%
Monnet Ispat	Metals & Mining	2.66%
Bayer crosscience	Chemicals	1.76%
Strides Arcolab	Pharmaceuticals	1.26%
Cash, Call & Other Assets		6.57%
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. (Qtly & H. Yrly) ^{55#}	Growth/Growth-AEP (Appreciation & Regular) and Dividend[^] (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 Redemption Sat. Subscription/Redemtn.	12.00 noon 10.30 a.m. 3.00 p.m. 3.00 p.m. 10.30 a.m. 10.30 a.m.	3.00 p.m. 3.00 p.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. Other recurring expenses Total	0.70% 0.30% 1.00%	1.25% 0.75% 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 Redemption Sat. Subscription/Redemtn.	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 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. Other recurring expenses Total	1.25% 0.75% 2.00%	1.25% 1.25% 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[^] (Half Yearly)	Cumulative and Dividend Reinvest-ment (Fortnightly & Monthly [^])
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
10.30 a.m. 3.00 p.m. N.A.	10.30 a.m. 3.00 p.m. N.A.	3.00 p.m. 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% & Debt, Money Market and Cash upto 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. [^] Under the Dividend Option, the Unit-holder may choose between Dividend Payout and Reinvestment Option. If not chosen, Default Option would be Dividend Payout. **Note:** The fundamental attributes of a Scheme cannot be changed without the consent of not less than 75% of the unitholders.

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 Dividend* (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. Addl. 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/Redemtn.	3.00 p.m. 3.00 p.m.	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.	Dividend & 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 Cumulative(without AEP) Option. 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. 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 Redemption Sat. Subscription/Redemtn.	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%

*For 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/-
3.00 p.m. 3.00 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)
10.30 a.m. 3:00 p.m (also for switches)	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".



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: 0172-27453382/3/2746195.
- **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
- **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 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 Long Term Plan** (objective is to generate income through investment in range of debt and money market instruments while maintaining optimum balance of yield, safety and liquidity), Entry Load: Nil, Exit Load: 0.75% if the investment is redeemed within 12 months; **Prudential ICICI Sweep Plan** (objective is to provide reasonable returns, commensurate with low risk while providing a high level of liquidity, through investments made primarily in money market and debt securities), Entry Load: Nil, Exit Load: Nil; **Prudential ICICI Index Fund** (objective is to track the returns of S&P CNX Nifty 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 ("SPICE")** (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; **ICICI Premier** (objective is to generate long term capital appreciation) Entry Load: Nil, Exit Load: 1%: 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.