

THE PRUDENTIAL FACT SHEET

Assets Under Management Rs. 14,979.46 Crore
(As on September 30, 2004)



Making your money work as hard as you do

www.pruicici.com

From the Managing Director



Pankaj Razdan
Managing Director

Global and macro-economic factors held center stage in the just concluded quarter even as investors were keen to comprehend the impact such events could have on their investment performance. On one hand is the belief that we enjoy significant resilience to such global events as we have an increasingly service-dominant economy, made up of a younger population, whose income and consumption is on the increase. On the other hand, is the apprehension that rising oil prices, China's slow down and US interest rates could have a global impact and we are unlikely to be immune. The markets reflected the swing between these diametrically opposite positions, with the debt markets doing a yo-yo and the equities posting a steady and confident climb up, amidst concerns about institutional support.

If not anything, the growing complexity of markets and products has made asset management a tougher and bigger challenge, and the fruits more delightful to deliver. We firmly believe that the opportunity to bring market returns to investors through simplified investment products has the potential to grow bigger and better in this context. The key is in the customer focus.

Prudential ICICI Mutual Fund brought to you three key products last quarter - the long term floating rate fund, that would enable better management of interest rate risks; the Discovery Plan that would focus on value stocks; and the Emerging Star Fund that seeks to find tomorrow's winning stocks today. Investors have always asked why market segments, styles and emerging investment opportunities should be captured in a new product. What if the existing products seize such opportunities, as they emerge? Prudential ICICI's products have sought to ensure that an investor faces minimal risks from style differences in managing a product. A totally tactical approach that alters the focus of a fund with every change in the market place, could look smart, but can be risky for an investor. Therefore, it is crucial to define the product and its position and manage it within the context of this definition. This makes it possible for the investor to choose products based on his understanding of what to expect. It is such thinking that required that we launch an Income Multiplier Fund that added a higher equity allocation to a short-term debt portfolio, instead of altering the style and approach of the existing MIP. We are sure investors who have seen the consistency in the management of these two products, are able to appreciate the benefits of our product structure. A well-defined product is also key to the investors' ability to allocate his funds and manage his risks.

Investors have always found it tough to work with cyclical and structural changes in the markets and the manner in which these changes impact their investments. It is also the case that expectations tend to be influenced by recent experience. The changes in the debt markets, and the emergence of the risks of rising yields, have been a matter of concern for debt fund investors, who had experienced abnormally high returns from falling rates in the past. Similarly, equity investors who were taken in by the liquidity induced swift run up last year, have been disappointed at the drop off and corrections since January this year. Short-term losses tend to create a sense of panic and the urge to change course. The risks in the markets are virtually a given, it is only that the underlying factors may be different at different points in time. Therefore, it is crucial for investors to reckon that these risks can at best be managed, and cannot be eliminated or circumvented. We see the growing acceptance and use of two simple tools among mutual fund investors - diversification and rupee-cost averaging. Investors who had spread their investments in equity as well as debt, investors who ensured they had short as well as long term debt, and investors who had both large and mid-cap stocks, have done better than those who had a single-product or single-segment orientation. Asset allocations explain almost all of the returns an investor makes, and which stock is a less important issue compared to whether one had equity in the portfolio, in the first place. Mutual fund investors have increasingly shown the preference to allocate, hold multiple products, and be conscious of the need to diversify. This is a positive and encouraging development and our products have been structured and are managed to meet these investor objectives and preferences.

Rupee cost averaging is a simple tool to let discipline work to your advantage. Several investors have chosen the SIP route to investing in risky markets, and have been the better for it. Not only are investors able to save for their financial goals, they are able to use the SIP to ensure that they do not run the risk of wrongly timing the markets.

It would therefore seem that investors today exercise their choice of products, not only based on their needs and preferences, but also from a better perspective of markets and the risks. This is an encouraging trend for the mutual fund industry, as more investors make their investments from an informed stance on risks.

The Market Overview



Nilesch Shah
Chief Investment Officer

Equity Market Overview

Fundamentals

Indian economy grew by 7.4% in 1Q FY05 notwithstanding higher oil prices, trucker's strike, rising inflation and slowing global growth.

Exports grew at healthy 20% plus in 1Q FY05. 1Q FY05 trade deficit widened to US \$ 6.27 billion on the back of higher imports, including oil. The current account continued to remain in surplus at US\$1.9 billion on back of higher invisible flows. Bank credit grew by Rs.78,465 crore (almost 12 times more than the previous year) in 1H of FY05. This robust growth reflects continuing momentum in economy. Though there is a concern on monsoon not being adequately dispersed, the reservoir levels are 10-20% higher than previous year.

We believe the Indian economy is standing on a strong foundation to grow at a healthy pace of 6% plus for FY05.

Technicals

The FII's bought shares worth Rs.6777cr for quarter ending Sept.'04 (which includes Rs. 2060 crs. for TCS offering, Rs. 970cr for Bharti Televentures block deal)- (Previous quarter Rs.1233cr). Mutual funds sold shares worth Rs738cr for quarter ending Sept.2004 (Previous quarter net purchases Rs.710cr) The advance-decline ratio for quarter ending Sept'04 at 1.45 times was slightly lower than previous quarter ending Jun'04 ratio at 1.49 times. The mid-caps did well as S & P CNX Mid-Cap 200 index moved up by 30.77% for quarter ending Sept.'04, S&P CNX Nifty moved up by 15.94%. Average daily volume at Rs. 5848cr for quarter ending Sept.'04 was lower than quarter ending June'04 average of Rs.6656cr The average daily open interest for the quarter ending Sept.'04 at Rs 8368cr was higher than the average of Rs. 7946cr for the quarter ending June'04. The markets have witnessed a strong participation from both local and global investors in 2Q FY05.

Market Sentiments

Market sentiment is pretty bullish as can be gauged from the participation by local and international investors. Strong economic growth, reasonable (not cheap) valuation, excessive liquidity combined with under- ownership of equities is keeping sentiments positive and ahead of concern on inflation, oil and peak commodity prices.

We believe Indian economy is on firm footing to achieve sustained economic growth. The changing demographic profile & availability of credit for pursuing consumption will lead towards long-term sustenance of growth. However it will not be appropriate to expect one-way movement in the market. The 2Q FY05 results will determine the future trend of the markets. We expect strong results from Tech , Pharma and Engineering Sector. We expect subdued results from FMCG, Banking and Textiles sector. Market may see a small correction after a strong rally in Sept.'04. We believe that all corrections are an opportunity to enter in to equity.

We recommend investors to neutral weight equity at current valuations and invest via Systematic Investment Plans to marginalize the impact of volatility on their portfolio.

Fixed Income Market Overview

Factors	Short Term (1-3 Months)	Medium Term (3-6 Months)
Inflation	Neutral	Down

Wholesale inflation numbers continued to move up on higher fuel and food prices to peak at 8.33% for the week ended on August 28, 2004. Inflation reduced from this peak level to 7.80% for the week ended September 18, 2004 on higher base effect. We expect headline inflation number to move down on higher base effect and cut in tariffs over the next quarter.

Money Supply	Neutral	Neutral
--------------	---------	---------

Stagnation in foreign exchange flows and government spending along with Market Stabilization Bond auctions have slowed down YTD M3 growth to 4.7% (PY 7.0%) at Rs.20.97 trillion as on September 17, 2004. Reserve money has declined by -0.3% (PY+1.3%) to Rs.4.29 trillion as on September 24, 2004. Daily/ Weekly Repo auctions continued to absorb excess liquidity of more than Rs.25, 000 crore at September end. We expect excess liquidity to be absorbed by the RBI via MSB's and Repo auctions to contain inflation potential.

Credit Demand	Up	Up
---------------	----	----

Credit demand grew by an astounding Rs.78, 465 cr (PY Rs.6, 262 cr.) to Rs.9.19 trillion as on September 17, 04. Higher borrowing costs in external markets and probable demand from oil companies partially explains this high number. It is also a pointer to the continuing strong momentum in the economy. We expect credit growth to accelerate going forward, as corporates are lining up cap-ex plans and the retail consumption boom is continuing.

Government Borrowings	Up	Up
-----------------------	----	----

The RBI issued borrowing calendar for 2HFY05 at Rs.44000 crore which was little lesser than market expectation. We expect the government to bridge the deficit by way of state loan swaps and higher dividend income from PSUs. The RBI has room to take devolvement if needed, to ensure smooth passage of the government's borrowing programme.

Foreign Exchange Market	Neutral	Neutral
-------------------------	---------	---------

The Rupee has declined against USD by more than 5.38% to touch Rs.45.95 by end September-04. The forward premias have risen by almost 125-150 basis points across the curve. FX reserves increased marginally during September'04 to touch \$ 118.77 billion as on September 24, 04. The current account for 1Q FY05 has remained in surplus at USD 1.9 billion (PY: -636 million in spite of trade deficit widening to USD 6.27 billion (PY: -5.56 billion) on the back of robust invisible flows.

RBI Policy	Neutral	Neutral
------------	---------	---------

The RBI raised CRR by 0.5% in September 04. CRR Rate at 5% currently is higher than the stated objective of the RBI at 3%. We expect the RBI to manage inflationary pressure by reducing liquidity and at the same time minimize impact on economic growth.

Market Sentiment	Down	Down
------------------	------	------

Markets sentiment isare apprehensive after witnessing a roller coaster ride of more than 150 basis point on 10 year G-Sec. We expect the market sentiment to remain cautious as the RBI tries to calm the market among amidst high inflation, tighter liquidity and rapid growth.

We expect interest rates to remain range bound with expected reversal of trend in rising inflation and reducing global growth rates.

We recommend investors to invest in liquid, floating and short-term funds for protection against rising interest rates. We recommend investors to look at the Hybrid funds like MIP and it's variants and balanced funds to generate higher returns via marginal participation in equity markets.

We recommend investors to invest in hybrid funds via systematic investment plans to marginalize the risk of market volatility.

PruICI Liquid Plan

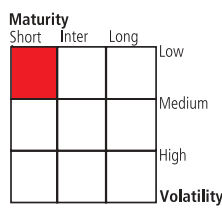
WHY SHOULD ONE INVEST?
Temporary parking of funds with high liquidity

Figures as on 30th Sept, 2004

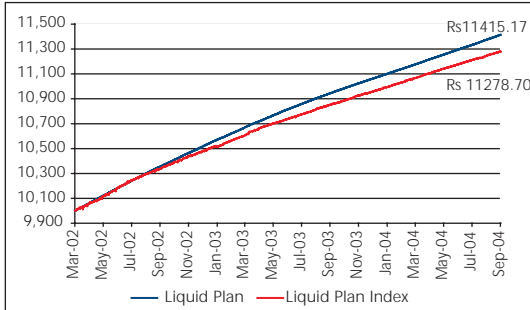
Snapshot:

Indicative Investment Horizon: Upto 1month
Inception date: Growth Option: 24-06-1998
Institutional Option: 03-04-2003
Fund Size: Rs. 6660.75 crore
NAV: Growth option : Rs. 15.9108
Institutional Growth option : Rs. 15.9756
Institutional Plus Growth option : Rs. 16.0027
Expense Ratio: Liquid Plan: 0.97%
Inst. Plan: 0.73%; Inst. Plus Plan: 0.58%

Style Box

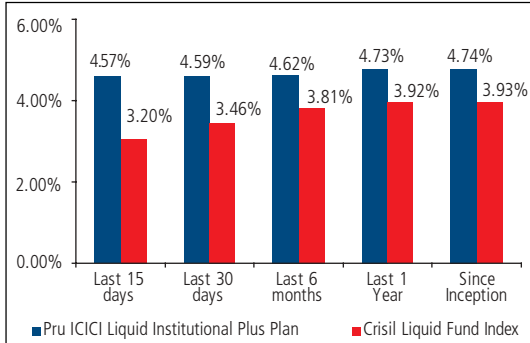


Rs. 10000 invested at inception: Liquid Plan-Retail Vs Crisil LiquidFund Index



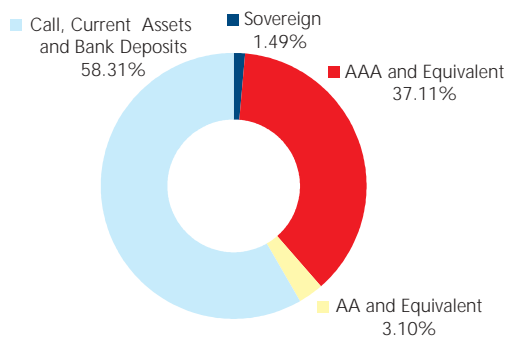
CAGR – Liquid Plan : 5.43%; Benchmark : 4.92%
Past performance may or may not be sustained in future.

Performance Record *- Growth Option – Institutional Plus Plan

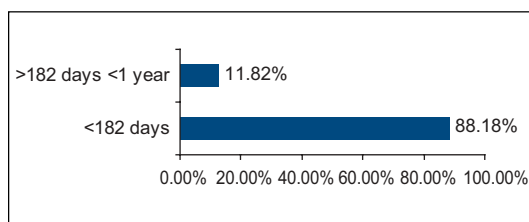


*Returns >= 1 Year are CAGR, < 1 Year are Simple Annualised.
Past performance may or may not be sustained in future.
Benchmark is Crisil Liquid Fund Index.
For Computation of returns the allotment NAV has been taken as Rs. 10.00

Rating Profile



Maturity Profile:



Quantitative Indicators:

Average Maturity: 70.20 days
Modified Duration: 65.49 days
Yield to Maturity: 5.07%
Floating Rate Securities as % of Net Assets: 8.22%
Average days to reset (Floating rate assets): 41.05 days
Average Maturity (Fixed rate assets): 40.73 days

Portfolio

Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
PSU/PFI Bonds			
Nabard	AAA	25977.25	3.90%
IDBI	AA	14965.71	2.25%
Export Import Bank of India	AAA	4022.07	0.60%
State Bank of India	AAA	2730.71	0.41%
National Aluminium Company Limited	AAA	1144.10	0.17%
Bharat Petroleum Corpn. Limited	AAA	1094.85	0.16%
Hindustan Petroleum Corpn. Limited	AAA	1010.02	0.15%
Private Sector Bonds			
		101802.17	15.28%
• Fleet Trust PTC Series	AAASO	19311.32	2.90%
• HDFC Bank PTC Series	AAA(SO)	18262.54	2.74%
Mahindra & Mahindra Financial Services Ltd.	AA	10002.77	1.50%
Kotak Mahindra Primus Ltd	AA+	6598.20	0.99%
Panatone Finvest Ltd.	AAASO	6502.82	0.98%
Development Credit Bank PTC Series	P1+SO	6379.73	0.96%
GE Capital Services India Limited	AAA	5000.00	0.75%
Citicorp Finance (India) Limited	AAA	3506.13	0.53%
ING Vysya Bank Loan Sale PTC	A1+SO	2521.73	0.38%
LIC Housing Finance PTCs	AAASO	2518.83	0.38%
Birla Home Finance PTC	A1+	2500.00	0.38%
Gujarat Glass Ltd	Unrated	2500.00	0.38%
Tata Motors PTC Series	AAA(SO)	2431.21	0.37%
Citicorp-Maruti Finance Limited	AAA	2008.11	0.30%
Oscar Investments Ltd	Unrated	2000.00	0.30%
CitiFinancial Consumer Finance India Ltd.	AAA	1502.42	0.23%
BASF Ltd	AAA	1502.00	0.23%
United Phosphorous Limited (New)	Unrated	1200.00	0.18%
Birla Global Finance	Unrated	1125.00	0.17%
Kotak Mahindra Investment Ltd	A1+	1000.00	0.15%
Indian Petrochemicals Corporation Ltd.	Unrated	735.03	0.11%
CitiFinancial Retail Ser. India Ltd	A1+	720.00	0.11%
Kotak Mahindra Bank Limited	AAASO	503.23	0.08%
HDFC	AAA	500.00	0.08%
Sundaram Finance Ltd.	AAA	500.00	0.08%
TVS Finance PTC Series	AAA(SO)	367.04	0.06%
Ashok Leyland Finance PTCs	AAASO	65.19	0.01%
Apeejay Finance PTCs	AAASO	38.85	0.01%
		140001.66	21.02%
CPs and CDs			
• Kotak Mahindra Bank Limited	P1+	34257.71	5.14%
• Export Import Bank of India	P1+	19750.39	2.97%
• Housing Development Finance Corpn L	P1+	17307.07	2.60%
Indian Petrochemicals Corporation Ltd.	P1+	16062.98	2.41%
Infrastructure Development Fin. Corp	P1+	12896.82	1.94%
Panatone Finvest Ltd.	P1+SO	10814.56	1.62%
Citicorp Finance (India) Limited	P1+	9872.54	1.48%
Development Credit Bank	P1+	4963.37	0.75%
GE Capital Services India Limited	P1+	4911.21	0.74%
CitiFinancial Consumer Finance India Ltd.	P1+	3466.91	0.52%
Larsen & Toubro Limited	P1+	2476.06	0.37%
NRB Bearings Limited	P1+	1458.94	0.22%
Tech Pacific (India) Ltd	P1+	988.55	0.15%
Cholamandalam Invest & Fin Co Ltd.	P1+	774.57	0.12%
		9900.16	1.49%
Treasury Bills			
91 Day T Bill (MD 20/11/2004)	SOV	7450.55	1.12%
91 Day T Bill (MD 29/10/2004)	SOV	1494.54	0.22%
364 Day T Bill (MD 20/08/2005)	SOV	955.07	0.14%
		263418.00	39.55%
Term Deposits			
Punjab National Bank		62000.00	9.31%
Jammu & Kashmir Bank		40000.00	6.01%
ING Vysya Bank Limited		36500.00	5.48%
Allahabad Bank		27000.00	4.05%
ICICI Bank Limited		20000.00	3.00%
Indian Overseas Bank		13000.00	1.95%
IndusInd Bank		10763.00	1.62%
Kotak Mahindra Bank Limited		10000.00	1.50%
State Bank of Hyderabad		10000.00	1.50%
Corporation Bank		10000.00	1.50%
State Bank of Saurashtra		7500.00	1.13%
UTI Bank Ltd.		7300.00	1.10%
State Bank of Saurashtra		6500.00	0.98%
Syndicate Bank		2800.00	0.42%
Citibank		55.00	0.01%
		13162.71	1.98%
Cash, Call, CBLO & Reverse Repo			
		111812.98	16.79%
		111812.98	16.79%
Total Net Assets			
		666074.92	100.00%
• Top Five Holdings			

PruICI Short Term Plan

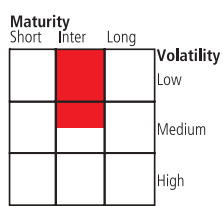
WHY SHOULD ONE INVEST?
Short term deployment of funds with low volatility

Figures as on 30th Sept, 2004

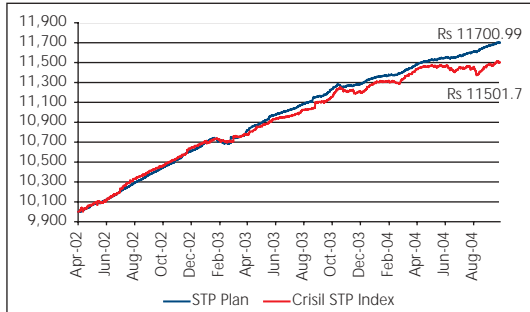
Snapshot:

Indicative Investment Horizon: 3 - 6 months
Inception date: Growth Option: 25-10-2001
Institutional Option : 03-04-2003
Fund Size: Rs. 491.24 crore
NAV: Growth option : Rs. 12.1874
Institutional Growth option : Rs.12.2264
Expense Ratio: Short Term Plan: 1.00%
Inst. Plan: 0.80%

Style Box

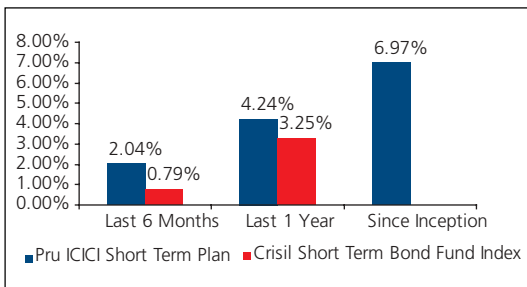


Rs. 10000 invested at inception: STP Vs Crisil Short Term Bond Fund Index



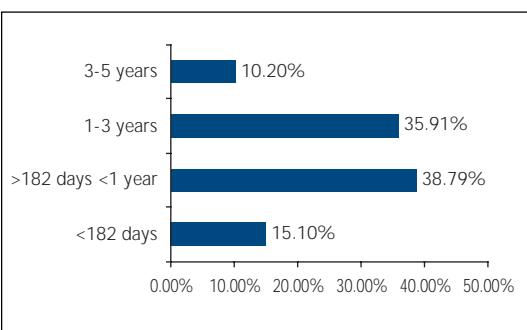
CAGR - Short Term Plan: 6.51%; Benchmark : 5.78%
Past performance may or may not be sustained in future.

Performance Record* - Cumulative Option

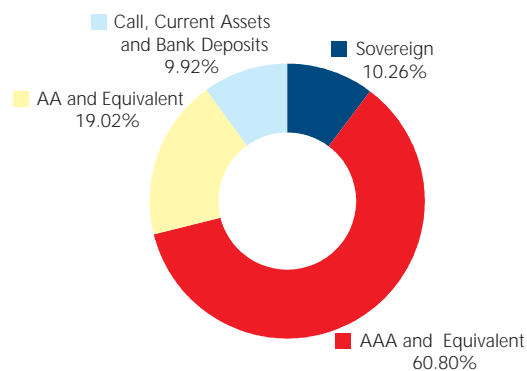


*Returns >= 1 Year are CAGR, < 1 Year are Absolute.
Past performance may or may not be sustained in future.
Benchmark is Crisil Short Term Bond Fund Index.
For computation of returns the allotment NAV has been taken as Rs. 10.00

Maturity Profile



Rating Profile



Portfolio			
Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
PSU/PFI Bonds		13762.96	28.02%
♦ Industrial Development Bank of India	AA+	6990.72	14.23%
♦ Nabard	AAA	3007.84	6.12%
Powergrid Corporation	AAA	1800.12	3.66%
Indian Railway Finance Corporation	AAA	508.16	1.03%
State Bank of India	AAA	1456.12	2.96%
Private Sector Bonds		25445.68	51.80%
♦ Fleet Trust PTCs	AAA(SO)	6061.28	12.34%
♦ Hindalco Industries Limited	AAA	3175.69	6.46%
♦ Citifinancial Consumer Finance India Ltd.	AAA	3020.14	6.15%
GE Capital Services India Limited	AAA	2500.00	5.09%
People Financial Services PTC Series	AAA(SO)	1759.74	3.58%
Citicorp-Maruti Finance Limited	AAA	1509.42	3.07%
Citicorp Finance (India) Limited	AAA(SO)	1338.39	2.72%
Ashok Leyland Finance Limited	AAA(SO)	1082.27	2.20%
Reliance Industries Limited	AAA	1068.35	2.17%
Mahindra & Mahindra Financial Services Ltd.	AA	1005.75	2.05%
Grasim Industries Limited	AAA	529.45	1.08%
Infrastructure Development Fin. Corp	AAA	527.14	1.07%
Larsen & Toubro Limited	AAA	522.60	1.06%
Associated Cement Companies Ltd	AA	510.14	1.04%
NIIT Limited	AA+	501.38	1.02%
Tata Power Company Limited	AA+	333.96	0.68%
Government Securities		5040.00	10.26%
6.18% GOI 2005		5040.00	10.26%
Term Deposits		2500.00	5.09%
ING Vysya Bank		2500.00	5.09%
Cash, Call, CBLO & Reverse Repo		20.00	0.04%
Other Current Assets		2354.77	4.79%
Total Net Assets		49123.41	100.00%
♦ Top Five Holdings			

Quantitative Indicators:

Average Maturity: 1.43 years
Modified Duration: 1.27 years
Yield to Maturity: 5.67%
Floating Rate Securities as % of Net Assets: 29%
Average days to reset (Floating rate assets): 43.32 days
Average Maturity (Fixed rate assets): 1.045 years

PruICI Income Plan

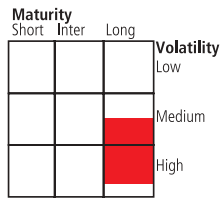
WHY SHOULD ONE INVEST?
Medium term investment for steady returns with market volatility

Figures as on 30th Sept, 2004

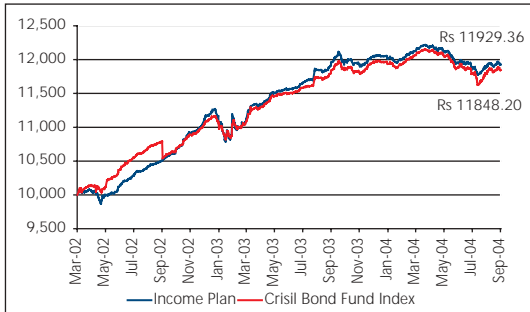
Snapshot:

Indicative Investment Horizon: 1 year & above
Inception date: 09-07-1998
Fund Size: Rs. 846.85 crore
NAV: Growth option : Rs. 19.3375
Institutional Growth option : Rs. 19.4985
Expense Ratio: Income Plan: 1.70%
Inst. Plan: 1.10%

Style Box

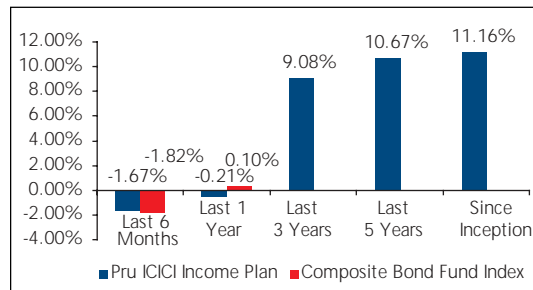


Rs. 10000 invested at inception*: Income Plan Vs Crisil Composite Bond Fund Index



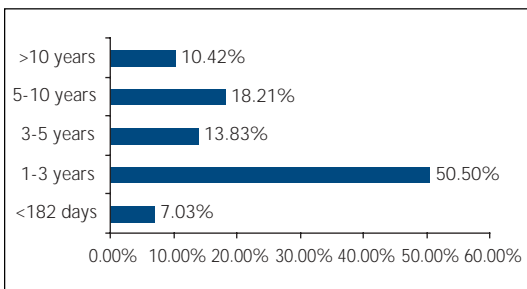
*Benchmark start date : 31-03-2002
CAGR - Income Plan: 7.30%; Benchmark : 7.01%
Past performance may or may not be sustained in future.

Performance Record* - Growth Option

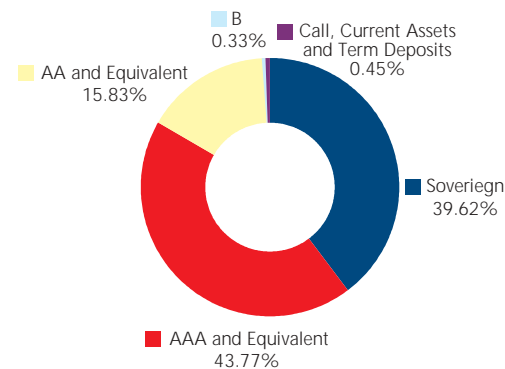


*Returns < 1 : Absolute, > = 1Year : CAGR
Benchmark - Crisil Composite Bond Fund Index. Start date - 31.03.2002
Past performance may or may not be sustained in future.
For computation of returns the allotment NAV has been taken as Rs. 10.00

Maturity Profile



Rating Profile



Portfolio

Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
Public Sector Bonds		27253.03	32.18%
IDBI	AA	13402.46	15.83%
SBI	AAA	5387.71	6.36%
IRFC Ltd	AAA	3720.12	4.39%
BPCL	AAA	2649.23	3.13%
BHEL	AAA	1049.77	1.24%
EXIM Ltd	AAA	1043.74	1.23%
Private Corporate Bonds		23500.80	27.75%
Citibank	AAA	3500.05	4.13%
Grasim Industries	AAA	3598.50	4.25%
ICICI Ltd	AAA	2145.19	2.53%
Hindalco Industries	AAA	8103.83	9.57%
Bharti Mobile PTC Series	AAA(SO)	1117.08	1.32%
Reliance Petroleum	AAA	3758.28	4.44%
GSFC Ltd.\$	B	281.25	0.33%
Panatone Finvest Ltd	AAA(SO)	996.61	1.18%
Government Securities		28255.48	33.37%
10.95% GOI 2011	SOV	6754.00	7.98%
7.38% GOI 2015	SOV	5981.25	7.06%
Floating Rate GOI 2013	SOV	4994.50	5.90%
6.65% GOI 2009	SOV	3585.75	4.23%
8.35% GOI 2022	SOV	2842.50	3.36%
9.39% GOI 2011	SOV	2325.00	2.75%
11.90% GOI 2007	SOV	1719.75	2.03%
11.50% GOI 2011A	SOV	52.73	0.06%
Cash, Call, CBLO and Reverse Repo	Call	377.00	0.45%
Other Current Assets		5298.82	6.26%
Total Net Assets		84685.13	100.00%

♦ Top Five Holdings \$ Restructured asset

Quantitative Indicators

Average Maturity: 4.49 years
Modified Duration: 3.23 years
Yield to Maturity: 6.38%

PruICI Gilt Fund

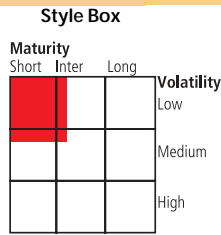
WHY SHOULD ONE INVEST?

Treasury Plan: Short term deployment of funds in a portfolio of G-Secs with low volatility
 Investment Plan: Medium term investment in a portfolio of G-Secs for steady returns with market volatility

Figures as on 30th Sept, 2004

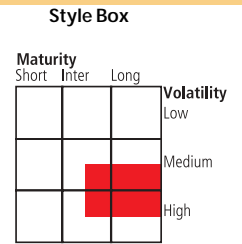
Snapshot: Treasury Plan

Indicative Investment Horizon: 3-6 months
 Inception date: 19-08-1999
 Fund Size: Rs. 31.15 crore
 NAV - Growth option: Rs. 15.8855
 Expense Ratio: 1.10%

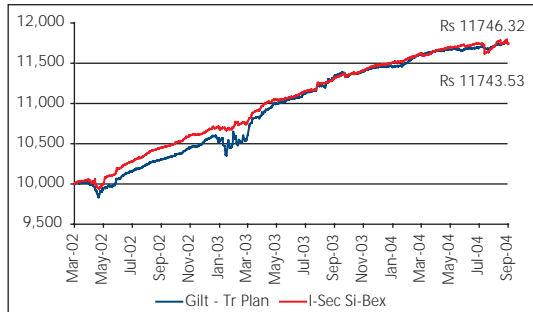


Snapshot: Investment Plan

Indicative Investment Horizon: 1 year & above
 Inception date: 19-08-1999
 Fund Size: Rs. 234.70 crore
 NAV - Growth option: Rs. 19.8470
 Expense Ratio: 1.15%

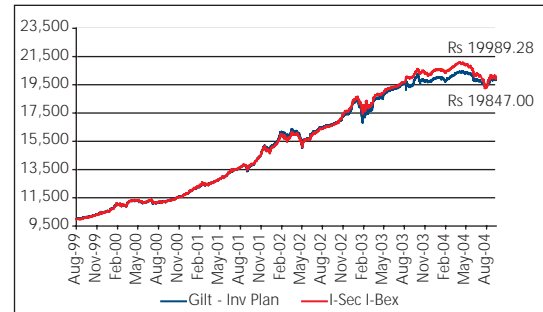


Rs. 10000 invested at inception*: Gilt -Treasury Vs I Sec Si Bex



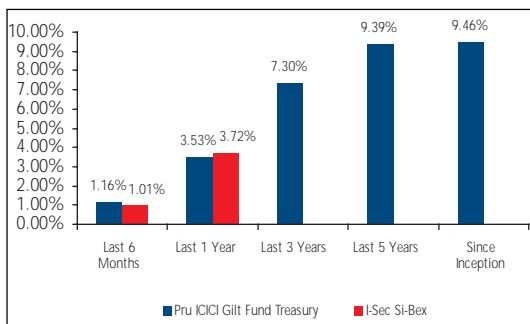
*Benchmark start date : 31-03-2002
 CAGR - Gilt - Treasury : 6.64%; Benchmark : 6.63%
 Past performance may or may not be sustained in future.

Rs. 10000 invested at inception: Gilt - Investment Vs I-Sec I Bex



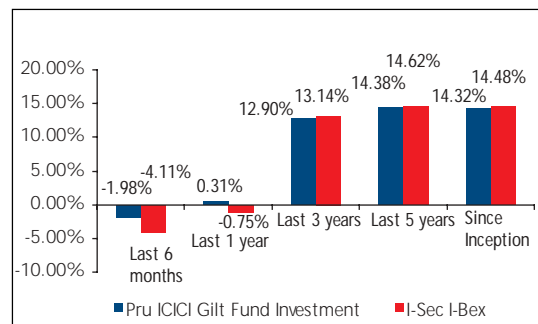
CAGR - Gilt - Investment: 14.32%; Benchmark : 14.48%
 Past performance may or may not be sustained in future.

Performance Record* - Growth Option (Treasury Plan)



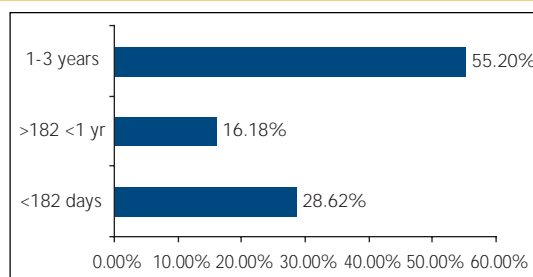
*Returns >= 1 Year are CAGR, < 1 Year are Absolute
 Past performance may or may not be sustained in future.
 Benchmark is I Sec Si Bex. Benchmark start date : 31-03-2002
 For computation of returns the allotment NAV has been taken as Rs. 10.00

Performance Record* - Growth Option (Investment Plan)

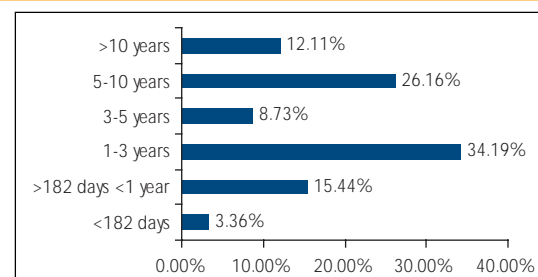


*Returns >= 1 Year are CAGR, < 1 Year are Absolute
 Past performance may or may not be sustained in future.
 Benchmark is I Bex.
 For computation of returns the allotment NAV has been taken as Rs. 10.00

Maturity profile:



Maturity profile:



Portfolio - Treasury Plan

Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
11.90% GOI 2007		1719.75	55.20%
6.18% GOI 2005		504.00	16.18%
364 Day T Bill (MD 12/11/2004)		205.85	6.61%
91 Day T Bill (MD 15/10/04)		199.62	6.41%
Cash, Call, CBLO and Reverse Repo		412.00	13.23%
Other Current Assets		74.09	2.38%
Total Net Assets		3115.31	100.00%

Portfolio - Investment Plan

Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
11.90% GOI 2007		8025.50	34.19%
10.95% GOI 2011		6140.00	26.16%
6.18% GOI 2005		3528.00	15.03%
8.35% GOI 2022		2842.50	12.11%
6.65% GOI 2009		2049.00	8.73%
364 Day T Bill (MD 13/5/05)		96.84	0.41%
Cash, Call, CBLO and Reverse Repo		107.00	0.46%
Other Current Assets		681.51	2.90%
Total Net Assets		23470.35	100.00%

Quantitative Indicators: Treasury Plan

Average Maturity: 1.690 years
 Modified Duration: 1.425 years
 Yield to Maturity: 5.45%

Quantitative Indicators: Investment Plan

Average Maturity: 5.559 years
 Modified Duration: 3.733 years
 Yield to Maturity: 6.14%

PruICI Gilt Fund PF Option

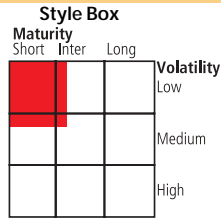
WHY SHOULD ONE INVEST?

Treasury: Short term deployment of funds in portfolio of G-Secs with low volatility
Investment: Medium term investment for steady returns with market volatility

Figures as on 30th Sept, 2004

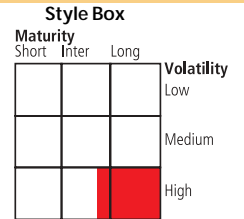
Snapshot: Treasury Plan PF option

Indicative Investment Horizon: 3-6 months
Inception date: 11-Feb-04
Fund Size: Rs.79.79 crore
NAV - Growth option: Rs. 10.2594
Expense Ratio: 1.50%

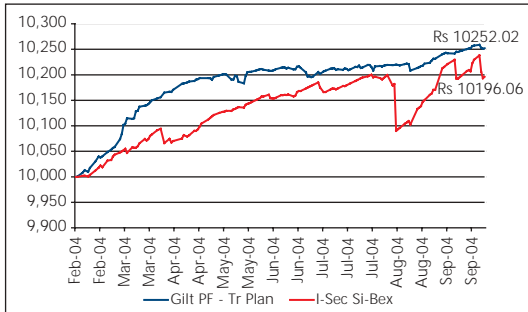


Snapshot: Investment Plan PF option

Indicative Investment Horizon: 1 year & above
Inception date: 19-Nov-03
Fund Size: Rs.144.54 crore
NAV - Growth option: Rs. 10.1920
Expense Ratio: 1.10%

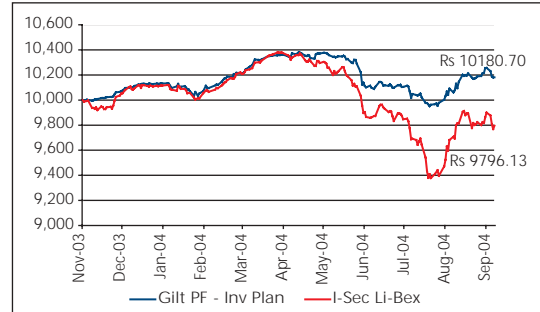


Rs. 10000 invested at inception: Gilt -Treasury PF Vs I Sec Si Bex



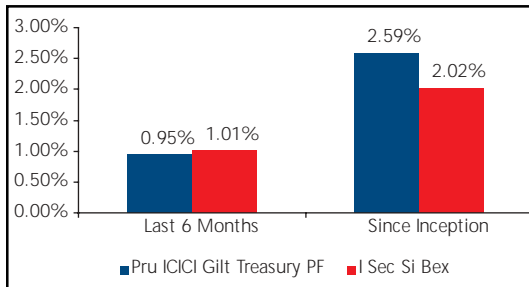
Absolute - Gilt Treasury PF option : 2.59%; Benchmark : 2.02%
Past performance may or may not be sustained in future.

Rs. 10000 invested at inception: Gilt -Investment PF Vs I Sec Li Bex



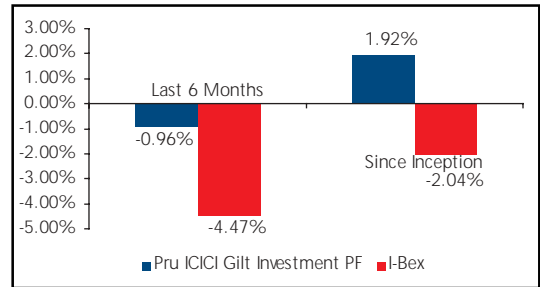
Absolute - Gilt Investment PF option : 1.92%; Benchmark : -2.24%
Past performance may or may not be sustained in future.

Performance Record - Growth option



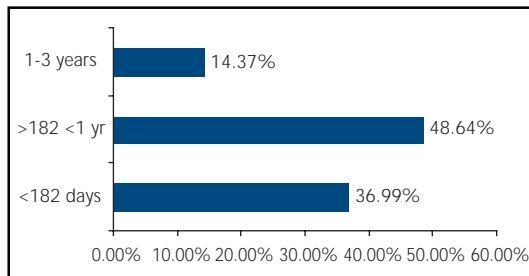
Returns >= 1 Year are CAGR, < Year are Absolute.
Benchmark is I-Sec Si Bex Index
For computation of returns the allotment NAV has been taken as Rs. 10.00

Performance Record - Growth option

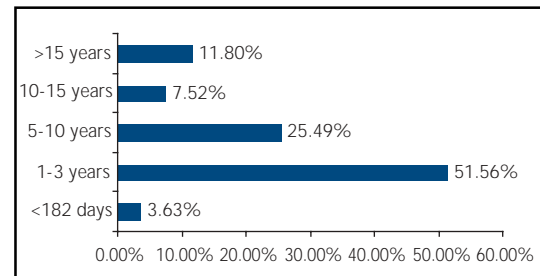


Returns >= 1 Year are CAGR, < Year are Absolute.
Benchmark is I-Sec Si Bex Index
For computation of returns the allotment NAV has been taken as Rs. 10.00

Maturity profile:



Maturity profile:



Portfolio

Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
G 11.90% GOI 2007		1146.50	14.37%
6.18% GOI 2005		2016.00	25.27%
364 Days TB (MD 10/06/2005)		1187.38	14.88%
365 Days TB (MD 13/05/2005)		677.85	8.50%
91 Day T Bill (MD 15/10/04)		244.54	3.06%
Cash, Call, CBLO and Reverse Repo		2650.19	33.21%
Other Current Assets		56.95	0.71%
Total Net Assets		7979.41	100.00%

Portfolio

Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
11.90% GOI 2007		7452.25	51.56%
10.95% GOI 2011		3684.00	25.49%
7.38% GOI 2015		1087.50	7.52%
8.35% GOI 2022		1705.50	11.80%
Cash, Call, CBLO and Reverse Repo		127.60	0.88%
Other Current Assets		396.66	2.74%
Total Net Assets		14453.51	100.00%

Quantitative Indicators:

Average Maturity: 0.789 years
Modified Duration: 0.702 years
Yield to Maturity: 5.08%

Quantitative Indicators:

Average Maturity: 6.226 years
Modified Duration: 4.172 years
Yield to Maturity: 6.23%

PruICICI Income Multiplier Fund

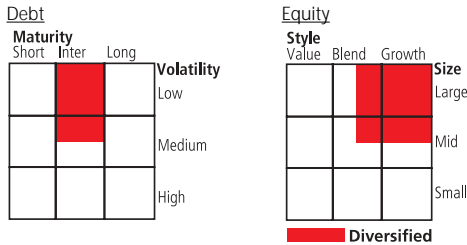
WHY SHOULD ONE INVEST?
Medium term investment in a portfolio of debt and equity (upto 30%) for capital appreciation.

Figures as on 30th Sept, 2004

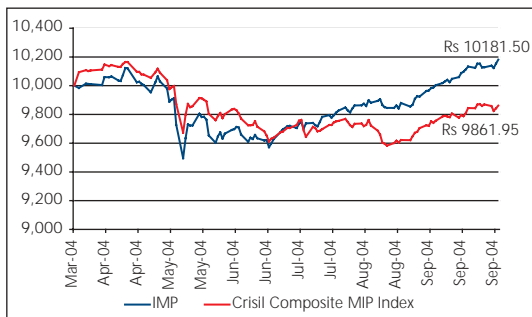
Snapshot:

Indicative Investment Horizon: 1 yr & above
Inception date: 30-03-2004
Fund Size: Rs.151.91 crore
NAV – Cumulative option: Rs. 10.1815
Expense Ratio: 2.11%

Style Box:

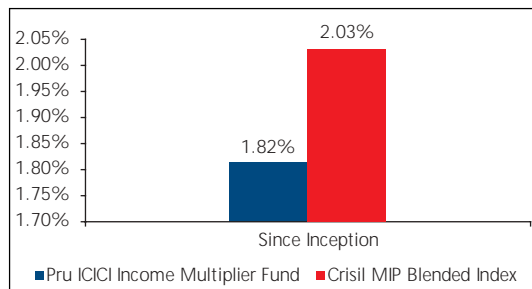


Rs. 10000 invested at inception: IMP Vs Crisil MIP Blended Index



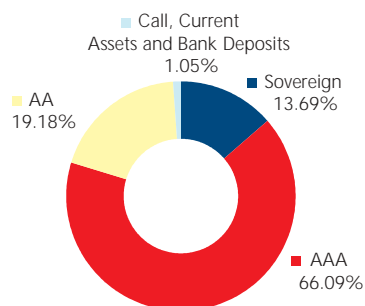
Absolute Return – Income Multiplier Fund : 1.82%; Benchmark : 2.03%
Benchmark is Crisil MIP Blended Index
Past performance may or may not be sustained in future.

Performance Record* - Cumulative option



*Returns >= 1 Year are CAGR, < 1 Year are Asolute
Past performance may or may not be sustained in future.
Benchmark is Crisil MIP Blended Index
For computation of returns the allotment NAV has been taken as Rs. 10.00

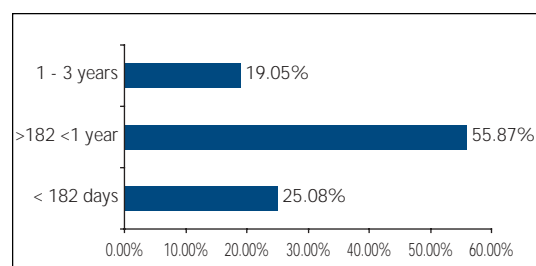
Rating Profile (as % of debt holdings)



Portfolio			
Company/Issuer	Sector/Rating	Mkt Value (Rs. Lakh)	% to NAV
Equity Holdings		4,146.14	27.29%
Infosys Technologies Limited	IT Consulting & Services	678.06	4.46%
Grasim Industries Limited	Industrial Conglomerates	344.32	2.27%
Hindalco Industries Limited	Metals & Mining	271.24	1.79%
Tata Consultancy Services Limited	IT Consulting & Services	263.99	1.74%
Reliance Industries Limited	Chemicals	258.95	1.70%
Bharat Electronics Limited	Electrical Equipment	216.32	1.42%
Mahindra & Mahindra Limited	Automobiles	213.94	1.41%
Satyam Computer Services Limited	IT Consulting & Services	188.95	1.24%
Tata Iron & Steel Co. Ltd	Metals & Mining	173.51	1.14%
Siemens India Limited	Electrical Equipment	168.50	1.11%
Glaxo Smithkline Pharma Ltd.	Pharmaceuticals	161.08	1.06%
Dishman Pharmaceuticals & Chemicals Ltd	Pharmaceuticals	157.27	1.04%
Oil & Natural Gas Company Ltd	Oil & Gas	149.85	0.99%
Nicholas Piramal India Limited	Pharmaceuticals	135.94	0.89%
New Delhi Television Limited	Media	132.26	0.87%
Bharat Heavy Electricals Limited	Electrical Equipment	120.10	0.79%
Union Bank of India	Banks	110.40	0.73%
State Bank of India	Banks	93.56	0.62%
The Associated Cement Companies Ltd	Construction Materials	80.18	0.53%
Lupin Laboratories Limited	Pharmaceuticals	73.03	0.48%
Bata India Limited	Textiles & Apparel	56.93	0.37%
Datamatics Technologies Limited	IT Consulting & Services	42.68	0.28%
IBP Company Limited	Oil & Gas	28.11	0.19%
Hindustan Zinc Limited	Materials	26.99	0.18%
Debt Holdings		10,988.62	72.34%
PSU/PFI Bonds		6,081.33	40.03%
Industrial Development Bank of India	AA	1,614.43	10.63%
Nabard	AAA	1,503.92	9.90%
Power Finance Corporation Ltd.	AAA	1,071.37	7.05%
State Bank of India	AAA	1,040.09	6.85%
Export Import Bank of India	AAA	502.85	3.31%
National Aluminium Company Limited	AAA	348.68	2.30%
Private Sector Bonds		3,336.29	21.96%
Housing Development Finance Corpn Ltd	AAA	1,500.00	9.87%
Great Eastern Shipping Co. Limited	AAA	530.37	3.49%
Tata Industries Ltd	AA	503.77	3.32%
GE Capital Services India Limited	AAA	500.20	3.29%
Exide Industries Limited	AAA	200.07	1.32%
Citicorp-Maruti Finance Limited	AAA	101.88	0.67%
Government Securities		1,512.00	9.95%
6.18% GOI 2005		1,512.00	9.95%
Cash, Call, CBLO and Reverse Repo		59.00	0.39%
Other Current Assets		56.44	0.37%
Total Net Assets		15191.19	100%

Quantitative Indicators – Debt Component		Quantitative Indicators – Equity Component	
Average Maturity:	0.772 years	Average P/E:	16.84
Modified Duration:	0.713 years	Average P/BV:	3.22
Yield to Maturity:	5.22%	Average Dividend Yield:	1.49

Maturity Profile (as % of debt holdings)



PruICI Fixed Maturity Plan

WHO SHOULD INVEST?
Those who have a fixed investment horizon for approximately 90 days, 182 days and 379 day

Figures as on 30th Sept, 2004

INVESTMENT HORIZON • Quarterly • Half Yearly • Yearly

PORTFOLIO

Name	Agency	Rating	Mkt.Value (Rs.Lacs)	% to NAV
FMP - Yearly Series 23H				
NCDs/Bonds (Unlisted)				
CitiFinancial Consumer Finance India	CRISIL	AAA	150.26	23.06%
ICICI Bank	ICRA	LAAA	115.52	17.73%
Commercial Papers & CDs (Unlisted)				
Kotak Mahindra Bank	CRISIL	P1+	149.59	22.96%
Export Import Bank of India	CRISIL	P1+	99.58	15.28%
IPCL	CRISIL	P1+	99.40	15.25%
Cash, Call & Other Assets			37.27	5.72%
Total				100.00%

FMP - Yearly Series 24Q				
NCDs/Bonds (Unlisted)				
National Aluminium Company Limited	CRISIL	AAA	523.02	13.75%
LIC Housing Finance Limited	CRISIL	AAASO	504.90	13.27%
HDFC	CRISIL	AAA	500.00	13.15%
HLL	CRISIL	AAA	462.03	12.15%
Commercial Papers & CDs (Unlisted)				
Tech Pacific (India) Ltd	CRISIL	P1+	494.27	13.00%
Cash, Call & Other Assets			1,319.44	34.69%
Total				100.00%

FMP - Yearly 25 Series 1				
NCDs/Bonds (Listed Non Traded)				
Reliance Industries	CRISIL	AAA	535.16	12.54%
Nuclear Power Corpn. of India	CRISIL	AAA	533.72	12.51%
Power Finance Corporation	CRISIL	AAA	533.54	12.51%
Infrastructure Development Fin.Corp	ICRA	LAAA	529.72	12.42%
NCDs/Bonds (Unlisted)				
Birla Global Finance	Unrated		300.00	7.03%
Cash, Call & Other Assets			1,834.16	42.99%
Total				100.00%

FMP - Quarterly Series 26				
NCDs/Bonds (Listed Non Traded)				
Export Import Bank of India	CRISIL	AAA	1,823.38	13.40%
Powergrid Corporation	CRISIL	AAA	1,007.81	7.41%
Reliance Industries	CRISIL	AAA	509.80	3.75%
Gujarat Ambuja Cement	CRISIL	AA+	507.81	3.73%
NCDs/Bonds (Unlisted)				
Kotak Mahindra Investment	ICRA	A1+	1,500.00	11.02%
United Phosphorous (New)	Unrated		1,300.00	9.55%
LIC Housing Finance	CRISIL	AAASO	706.86	5.20%
Kotak Mahindra Investment	ICRA	A1+	500.00	3.67%
Cash, Call & Other Assets			5,749.84	42.26%
Total				100.00%

FMP - Yearly Series 6				
NCDs/Bonds (Listed Non Traded)				
Industrial Development Bank of India	ICRA	LAA	2,152.57	9.83%
Power Finance Corporation	CRISIL	AAA	1,607.06	7.34%
IDBI	ICRA	LAA	1,066.61	4.87%
Indian Railway Finance	CRISIL	AAA	1,023.05	4.67%
Sundaram Finance	ICRA	MAAAA	1,019.95	4.66%
Powergrid Corporation	CRISIL	AAA	765.23	3.49%
The Associated Cement Companies	ICRA	LAA	508.01	2.32%
NCDs/Bonds (Unlisted)				
Laxmi General Finance	ICRA	MAAAA	1,543.03	7.04%
Shriram Transport Finance Company	FITCH	F1+	1,494.59	6.82%
CitiFinancial Consumer Finance India	CRISIL	AAA	1,024.45	4.68%
Kotak Mahindra Investment	ICRA	A1+	1,001.42	4.57%
Cholamandalam Invest & Fin Co	ICRA	MAA+	512.99	2.34%
Cash, Call & Other assets			8,187.38	37.37%
Total				100.00%

FMP - Yearly Series 24				
NCDs/Bonds (Listed Non Traded)				
NIIT	CRISIL	AA+	905.95	13.21%
Indian Railway Finance	CRISIL	AAA	813.05	11.85%
Industrial Development Bank of India	ICRA	LAA	625.77	9.12%
Sundaram Finance	CRISIL	AAA	513.68	7.49%
Grasim Industries	CARE	AAA	311.07	4.53%
National Aluminium Company	CRISIL	AAA	125.52	1.83%
NCDs/Bonds (Unlisted)				
Mahavir Spinning Mills	CRISIL	AA-	1,026.48	14.96%
Kotak Mahindra Primus	ICRA	MAA+	1,001.84	14.60%
Rabo India Finance Pvt.	CRISIL	AAA	513.04	7.48%
GE Capital Services India	CRISIL	AAA	500.20	7.29%
Cash, Call & Other Assets			523.42	7.63%
Total				100.00%

FMP - Yearly Series 25				
NCDs/Bonds (Listed Non Traded)				
Reliance Industries	CRISIL	AAA	1,926.59	11.33%
Power Finance Corporation	CRISIL	AAA	1,607.06	9.45%
Indian Railway Finance	CRISIL	AAA	1,601.98	9.42%
IDFC	ICRA	LAAA	1,589.15	9.35%
Panatone Finvest	CRISIL	AAASO	1,519.50	8.94%
HDFC	CRISIL	AAA	822.24	4.84%
ICICI Bank	CRISIL	AAA	550.81	3.24%
Indian Railway Finance	ICRA	LAAA	532.35	3.13%
Cholamandalam Invest & Fin Co	CRISIL	AA+	509.76	3.00%
HDFC	CRISIL	AAA		
NCDs/Bonds (Unlisted)				
Birla Global Finance	Unrated		1,700.00	10.00%
ICICI Bank	ICRA	LAAA	501.29	2.95%
Cash, Call & Other Assets			4,143.98	24.36%
Total				100.00%

FMP - Yearly (Series 1)		
Cash, Call & Other Assets	2.83	100%
Total		100.00%

FMP - Series 25 Quarterly				
NCDs/Bonds (Listed Non Traded)				
Export Import Bank of India	CRISIL	AAA	2,026.04	13.29%
Sundaram Finance	ICRA	MAAAA	1,002.97	6.58%
NCDs/Bonds (Unlisted)				
LIC Housing Finance	CRISIL	P1+SO	2,013.93	13.21%
Kotak Mahindra Bank	CRISIL	AAASO	2,012.90	13.20%
IL&FS	CARE	AAA	1,480.01	9.71%
Birla Global Finance	Unrated		1,375.00	9.02%
CitiFinancial Consumer Finance India	CRISIL	AAA	1,353.11	8.87%
Commercial Papers & CDs (Unlisted)				
Hathway Cable & Datacom	FITCH	F1+	497.43	3.26%
Cash, Call & Other Assets			3,487.14	22.87%
Total				100.00%

PERFORMANCE

Performance Records for FMP Cumulative Option					
Scheme Name	Date	Period	NAV	NAV as of 30-Sep-04	Returns
FMP- 24 Q	19-Mar-04	Since Inception	10.0000	10.0078	0.08% ²
FMP-24 Y	19-Mar-04	Since Inception	10.0000	10.2793	2.79% ²
FMP Y	30-Sep-03	Last 1year	12.2663	12.6750	3.32% ¹
FMP Y	30-Sep-01	Last 3 years	10.8481	12.6750	5.32% ¹
FMP Y	20-Dec-00	Since Inception	10.0000	12.6750	6.47% ¹
FMP 23H	26-Dec-03	Since Inception	10.0000	10.3715	3.71% ²
FMP 25 (15 Months)	17-Aug-04	Since Inception	10.0000	10.0519	0.52% ²
FMP 25 Qtr	12-Aug-04	Since Inception	10.0000	10.0658	0.66% ²

² CAGR, ¹ Absolute

Note: For computation of returns the allotment NAV has been taken as Rs 10.00
Past performance may or may not be sustained in the future.

Fund Size Rs. 833.51 Crores

PruICICI Monthly Income Plan

WHY SHOULD ONE INVEST?
Medium term investment in a portfolio of debt and equity (upto 15%) for capital appreciation.

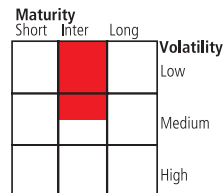
Figures as on 30th Sept, 2004

Snapshot:

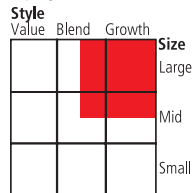
Indicative Investment Horizon: 1 yr & above
Inception date: 10-11-2000
Fund Size: Rs. 1088.12 crore
NAV - Cumulative option : Rs. 14.7853
Expense Ratio: 1.72%

Style Box:

Debt

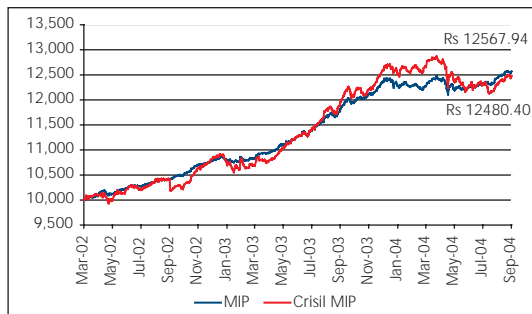


Equity



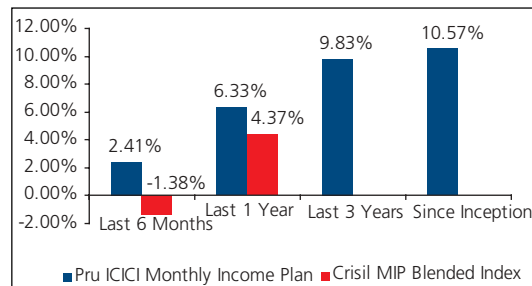
Diversified

Rs. 10000 invested at inception: MIP Vs Crisil MIP Blended Index



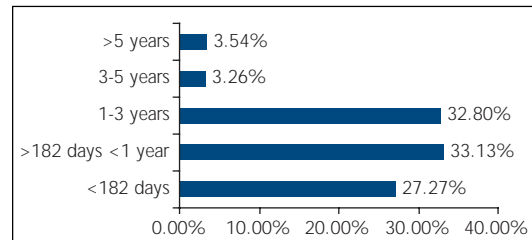
CAGR - MIP: 9.56%; Benchmark : 9.25%
Benchmark is Crisil MIP Blended Index
Past performance may or may not be sustained in future.

Performance Record* - Cumulative Option

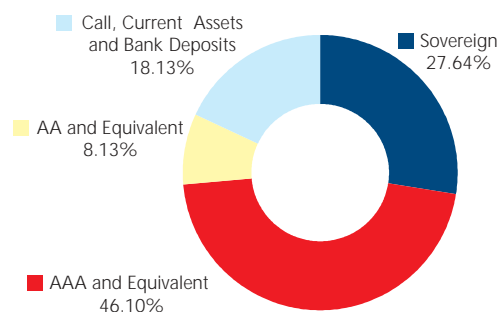


*Returns >= 1 Year are CAGR, < 1 Year are Absolute
Past performance may or may not be sustained in future.
Benchmark is Crisil MIP Blended Index. Start date: 31/3/02
For Computation of returns the allotment NAV has been taken as Rs. 10.00

Maturity profile



Rating Profile



Portfolio

Company/Issuer	Sector/Rating	Mkt Value (Rs. Lakh)	% to NAV
Equity Holdings			
		13,961.64	12.83%
Grasim Industries Limited	Industrial Conglomerates	1434.63	1.32%
Mahindra & Mahindra Limited	Automobiles	1283.63	1.18%
Satyam Computer Services Limited	IT Consulting & Services	1228.18	1.13%
Bharat Electronics Limited	Electrical Equipment	1180.90	1.09%
Reliance Industries Limited	Chemicals	1035.80	0.95%
Bharat Heavy Electricals Limited	Electrical Equipment	954.26	0.88%
Hindalco Industries Limited	Metals & Mining	701.41	0.64%
HCL Technologies Limited	IT Consulting & Services	693.68	0.64%
State Bank of India	Banks	671.68	0.62%
Madras Refineries Limited	Oil & Gas	637.57	0.59%
Hindustan Petroleum Corpn. Limited	Oil & Gas	601.06	0.55%
Union Bank of India	Banks	588.80	0.54%
Nicholas Piramal India Limited	Pharmaceuticals	498.93	0.46%
Bharat Petroleum Corpn. Limited	Oil & Gas	419.82	0.39%
Oil & Natural Gas Company Ltd	Oil & Gas	412.12	0.38%
Mahanagar Telephone Nigam Ltd	Diversified Telecom Services	354.50	0.33%
Automotive Axles Limited	Automobiles	295.41	0.27%
Thermax Limited	Electrical Equipment	278.82	0.26%
Tata Consultancy Services Limited	IT Consulting & Services	256.78	0.24%
ICICI Bank Limited	Banks	168.89	0.16%
New Delhi Television Limited	Media	134.90	0.12%
Britannia Industries Limited	Food Products	129.89	0.12%
Debt Holdings		94653.54	86.99%
PSU/PFI Bonds		23122.56	21.25%
Industrial Development Bank of India	AA	6397.92	5.88%
Indian Railway Finance Corporation	AAA	6311.88	5.80%
Export Import Bank of India	AAA	4026.28	3.70%
State Bank of India	AAA	2600.22	2.39%
Nabard	AAA	2005.23	1.84%
Powergrid Corporation Ltd	AAA	1042.16	0.96%
Bharat Heavy Electricals Limited	AAA	314.93	0.29%
National Aluminium Company Limited	AAA	313.81	0.29%
Bank of Baroda	AAA	110.14	0.10%
Private Sector Bonds		28316.32	26.02%
Reliance Industries Limited	AAA	5545.71	5.10%
Hindalco Industries Limited	AAA	3691.43	3.39%
Citicorp Finance (India) Limited	AAA	3071.93	2.82%
IndusInd PTC Series	P1+SO	2504.71	2.30%
HDFC Bank PTC Series	AAASO	2470.55	2.27%
Housing Development Finance Corpn Ltd	AAA	1876.38	1.72%
Bharti Mobile PTC Series	AAASO	1565.50	1.44%
HDFC PTC Series	A1+SO	1394.59	1.28%
Grasim Industries Limited	AAA	1193.33	1.10%
Associated Cement Companies Ltd	AA	1029.95	0.95%
Citibank SME PTC Series	AAASO	1000.00	0.92%
Infrastructure Development Fin. Corp	AAA	529.72	0.49%
Associates India PTC Series	AAA	498.09	0.46%
People Financial Services Ltd PTC Series	AAASO	451.20	0.41%
ABN Amro Bank	AAA	445.03	0.41%
TVS Finance PTC Series	AAASO	419.70	0.39%
Tata Motors Ltd.	AAASO	345.29	0.32%
India Infrastructure Developers Ltd	AASO	99.04	0.09%
NIIT Limited	AA+	100.66	0.09%
Tata Power Company Limited	AA+	83.49	0.08%
Government Securities		26213.30	24.09%
6.18% GOI 2005	SOV	15120.00	13.90%
364 Day T Bill (MD 20/08/2005)	SOV	4297.80	3.95%
11.90% GOI 2007	SOV	3439.50	3.16%
7.40% GOI 2012	SOV	2128.00	1.96%
10.95% GOI 2011	SOV	1228.00	1.13%
Term Deposits		12200.00	11.21%
ICICI Bank Limited		5000.00	4.60%
Punjab National Bank		2500.00	2.30%
Corporation Bank		2500.00	2.30%
Citibank		1200.00	1.10%
Corporation Bank		1000.00	0.92%
Cash, Call, CBLO & Reverse Repo		4801.36	4.41%
Other Current Assets		196.82	0.18%
Total Net Assets		108812.00	100%

Top Five Holdings

Quantitative Indicators - Debt Component

Average Maturity: 1.26 years
Modified Duration: 1.01 years
Yield to Maturity: 5.51%

Quantitative Indicators - Equity Component

Average P/E: 10.71
Average P/BV: 2.13
Average Dividend Yield: 2.10

SIP Returns:

As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	830.46	12,278.55	5.08%
3 Years	30-Sep-01	36000	2771.74	40,981.02	9.06%
Since Inception	10-Nov-00	48000	3902.33	57,697.15	9.53%

Past performance may or may not be sustained in future.
Assume Rs. 1000 invested every month.

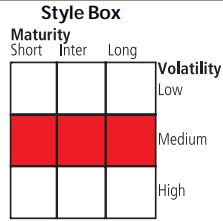
PruICI Flexible Income Plan

WHY SHOULD ONE INVEST?
Medium term investment for returns generated from managing interest rate volatility

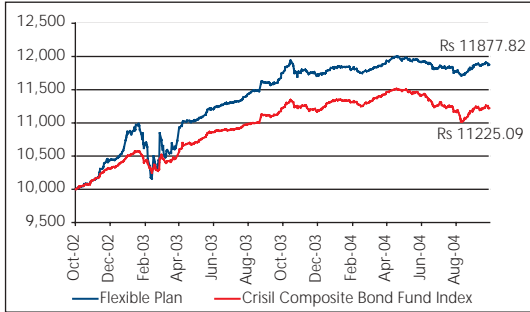
Figures as on 30th Sept, 2004

Snapshot:

Indicative Investment Horizon: 1 year & above
Inception date: 27-09-2002
Fund Size: Rs. 271.08 crore
NAV - Cumulative option: Rs. 11.9264
Expense Ratio: 1.00%

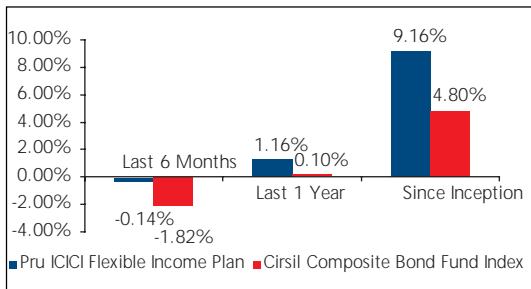


Rs. 10000 invested at inception: Flexible Vs Crisil Composite Bond Fund Index



CAGR – Flexible Income Plan : 9.16%; Benchmark : 4.80%
Past performance may or may not be sustained in future.

Performance Record *- Cumulative Option



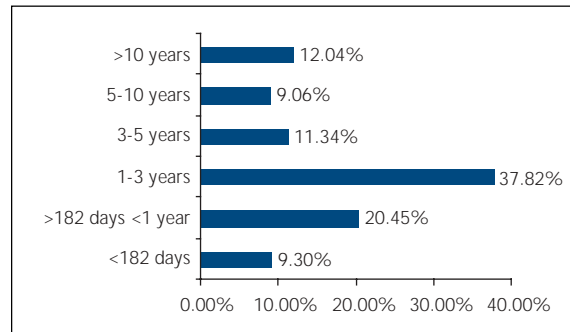
*Returns >= 1 Year are CAGR, < 1 Year are Absolute
Past performance may or may not be sustained in future.
Benchmark is Crisil Composite Bond Fund Index
For computation of returns the allotment NAV has been taken as Rs. 10.00

Portfolio			
Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
Corporate Bonds		10,252.49	37.82%
HDFC PTC Series	AAA (SO)	3,197.53	11.80%
Reliance Industries Limited	AAA	3,097.32	11.43%
Industrial Development Bank of India	AA	1,982.14	7.31%
Mobile Trust PTC Series	AAA(SO)	1,975.50	7.29%
Government Securities		14,336.00	52.88%
6.18% GOI 2005	SOV	5,544.00	20.45%
7.38% GOI 2015	SOV	3,262.50	12.04%
6.65%GOI 2009	SOV	3,073.50	11.34%
10.95% GOI 2011	SOV	2,456.00	9.06%
Cash, Call, CBLO and Reverse Repo		1,351.00	4.98%
Other Current Assets		1,168.74	4.31%
Total Net Assets		27,108.23	100%

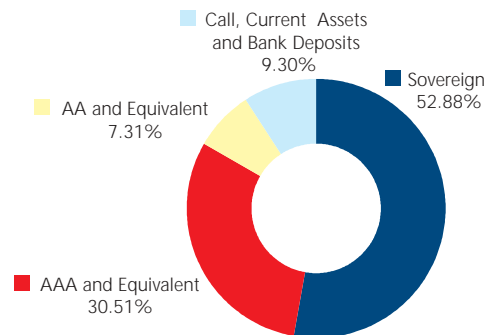
Quantitative Indicators:

Average Maturity: 3.385 years
Modified Duration: 2.585 years
Yield to Maturity: 6.04%

Maturity profile:



Rating Profile



Notes to Numbers and Data in the Fact Sheet

- Yield to maturity, modified duration and average maturity are the weighted average of these numbers, computed for each security in the portfolio, and weighted by the market value of each security to the total market value of the portfolio.
- Average maturity for PTCs and papers with partial redemptions, are weighted averages of tenor and quantity of cash flows until maturity.
- Price/Earning Ratio, Price/Book Value Ratio, and Dividend Yield are based on the historical earning numbers, and accounting numbers, and have been sourced from Bloomberg. They have been computed only for the invested portion of the portfolio.
- Average days to reset for the Floating rate plan, is the weighted average of the next interest reset date of the floating rate bonds, weighted by their market values.
- Bank deposits are internally credit rated and possess an internal rating equivalent to AAA. They have been disclosed separately in the credit profile section only in the interest of clarity, so that investors do not presume they are independently credit rated.
- Other current assets are not included for the purposes of computing portfolio aggregate numbers such as YTM, Modified Duration and average (except in the case of Liquid Plan).
- Where the individual holding in a security/issuer is less than 1% of the NAV, such holdings have been aggregated, wherever appropriate, in the interest of clarity.
- Dividends declared in a scheme have been separately disclosed.
- All portfolios are common portfolios held under a given scheme, and all return numbers unless otherwise stated, represent the Growth Option.

PruICI Floating Rate Plan

WHY SHOULD ONE INVEST?
Short term deployment of funds

Figures as on 30th Sept, 2004

Snapshot:

Indicative Investment Horizon: 1 - 3 months

Inception date: 28-03-2003

Fund Size: Rs. 2157.35 crore

NAV as on date:

Plan A - Cumulative: Rs. 10.0756

Plan B - Cumulative: Rs. 10.7472

Plan C - Cumulative: Rs. 10.0816

Expense Ratio:

Plan A - 1.00%

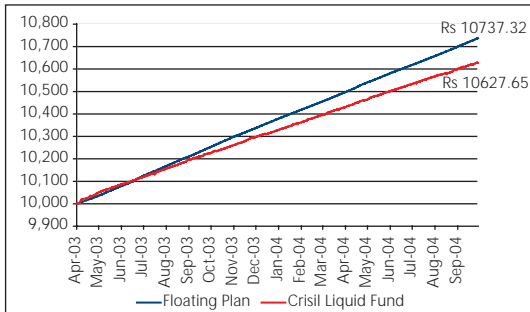
Plan B - 0.75%

Plan C - 0.65%

Style Box

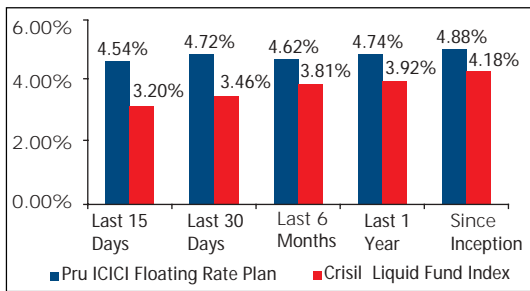
Maturity			Volatility
Short	Inter	Long	
■	■	■	Low
■	■	■	Medium
■	■	■	High

Rs. 10000 invested at inception: Floating Rate Plan Vs Crisil Liquid Fund Index



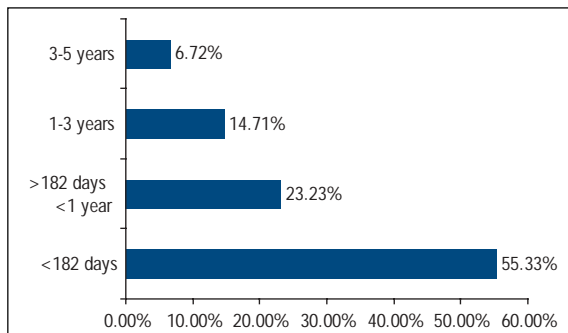
CAGR - Floating Rate Plan - Plan B : 4.88%. Benchmark : 4.18%
Past performance may or may not be sustained in future.

Performance Record *- Cumulative Option - Plan B

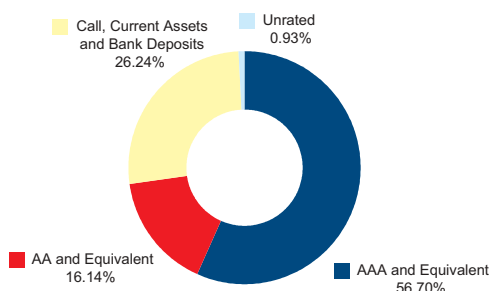


*Returns >= 1 Year are CAGR, < 1 Year are Simple Annualised.
Past performance may or may not be sustained in future.
Benchmark is Crisil Liquid Fund Index
For computation of returns the allotment NAV has been taken as Rs. 10.00

Maturity profile



Rating Profile



Portfolio			
Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
PSU/PFI Bonds		27227.90	12.62%
♦ Nabard	AAA	14476.82	6.71%
Industrial Development Bank of India	AAA	8004.29	3.71%
State Bank of India	AAA	1560.13	0.72%
Export Import Bank of India	AAA	1502.78	0.70%
Indian Railway Finance Corpn	AAA	1001.97	0.46%
National Aluminium Company Limited	AAA	681.91	0.32%
Private Sector Bonds		128920.02	59.76%
♦ Kotak Mahindra Primus Ltd	AA+	17311.60	8.02%
♦ Fleet Trust PTCs	AAA	14755.01	6.84%
♦ HDFC Bank PTCs	AAA(SO)	14512.01	6.73%
♦ Mahindra & Mahindra Financial Services Ltd	AA	11504.06	5.33%
GE Capital Services India Limited	AAA	7000.00	3.24%
Citicorp Finance (India) Limited	AAA	6533.24	3.03%
LIC Housing Finance Limited	AAA	6500.00	3.01%
Cholamandalam Invest & Fin Co Ltd.	AA+	6000.00	2.78%
Housing Development Finance Corpn PTCs	A1+	5965.75	2.77%
Rabo India Finance Pvt. Ltd.	AAA	5000.00	2.32%
Sundaram Finance Ltd.	AAA	5000.00	2.32%
CitiFinancial Consumer Finance India Ltd.	AAA	4003.59	1.86%
Citicorp-Maruti Finance Limited	AAA	3000.00	1.39%
LIC Housing Finance PTCs	AAA(SO)	2827.44	1.31%
ING Vysya Bank PTCs	A1+SO	2521.73	1.17%
Birla Home Finance PTCs	A1+	2500.00	1.16%
Oscar Investments Ltd	Unrated	2000.00	0.93%
Mahindra & Mahindra Fleet Trust PTCs	AAA(SO)	1990.77	0.92%
Housing Development Finance Corpn Ltd	AAA	1500.00	0.70%
Citi Mobile Trust PTCs	P1+SO	1410.82	0.65%
Development Credit Bank PTCs	P1+SO	1361.07	0.63%
Citicorp Finance (India) PTCs	AAA(SO)	1338.39	0.62%
Kotak Mahindra Investment Ltd	A1+	1001.42	0.46%
Citi SME PTC Series	AAA(SO)	1000.00	0.46%
Shriram Transport Finance Company Ltd	F1+	996.39	0.46%
CitiFinancial Retail Ser. India Ltd	A1+	500.00	0.23%
Reliance Industries Limited	AAA	500.00	0.23%
ICICI Bank Ltd.	AAA	386.74	0.18%
Commercial Papers		2981.55	1.38%
Infrastructure Development Fin. Corp	P1+	1987.50	0.92%
Indian Petrochemicals Corporation Ltd.	P1+	994.05	0.46%
Term Deposits		56605.15	26.24%
Punjab National Bank		14000.00	6.49%
IndusInd Bank		11050.00	5.12%
Corporation Bank		9000.00	4.17%
ING Vysya Bank Limited		6500.00	3.01%
Indian Overseas Bank		4000.00	1.85%
State Bank of Saurashtra		3500.00	1.62%
Cash, Call, CBLO & Reverse Repo		1668.00	0.77%
Other Current Assets		6887.15	3.19%
Total Net Assets		215734.63	100.00%
♦ Top Five Holdings			

Quantitative Indicators:

Average Maturity: 0.79 years
Modified Duration: 0.72 years
Yield to Maturity: 5.32%
Floating Rate Securities as % of Net Assets: 43.26%
Average days to reset (Floating rate assets): 32.04 days
Average Maturity (Fixed rate assets): 0.26 years

PruICI Long Term Floating Rate Plan

WHY SHOULD ONE INVEST?

Short term deployment of funds

Figures as on 30th Sept, 2004

Snapshot:

Indicative Investment Horizon:

Inception date: 15-Sep-04

Fund Size: Rs. 236.22 crore

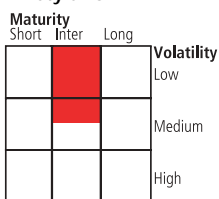
NAV as on date:

Plan A - Cumulative: Rs. 10.0246

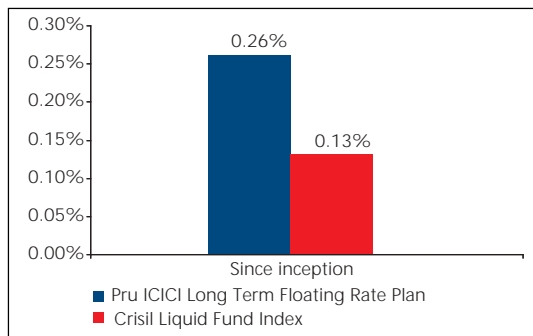
Plan B - Cumulative: Rs. 10.0261

Plan C - Cumulative: Rs. 10.0267

Style Box



Performance Record *- Cumulative Option - Plan B



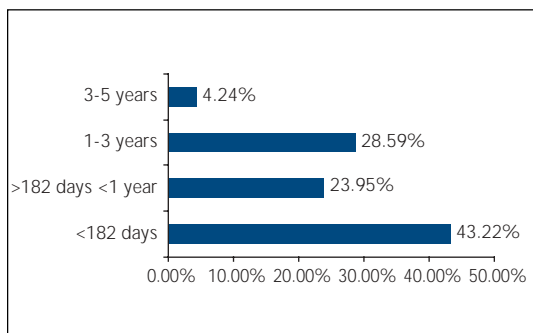
*Returns >= 1 Year are CAGR, < 1 Year are Absolute.
Past performance may or may not be sustained in future.
Benchmark is Crisil Liquid Fund Index
For computation of returns the allotment NAV has been taken as Rs. 10.00

Portfolio			
Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
PSU Bonds		2,200.02	0.09
Nabard	AAA	1,198.30	5.07%
IDBI	AA+	1,001.72	4.24%
Private Corporate Bonds		11,213.29	0.47
Fleet Trust PTC Series	AAA	2,673.82	11.32%
IndusInd PTC Series	AAA(SO)	2,575.51	10.90%
HDFC Ltd	AAA	2,437.22	10.32%
Kotak Mahindra Primus Ltd	AA+	1,502.77	6.36%
Citicorp Finance (I) Ltd	AAA	1,023.98	4.33%
Oscar Investments Ltd	Unrated	1,000.00	4.23%
Term Deposits		4,000.00	0.17
IndusInd Bank		2,500.00	10.58%
ING Vysya Bank Limited		1,500.00	6.35%
Cash, Call, CBLO and Reverse Repo		581.00	2.46%
Other Current Assets		5,628.14	23.83%
Total Net Assets		23,622.44	100.00%

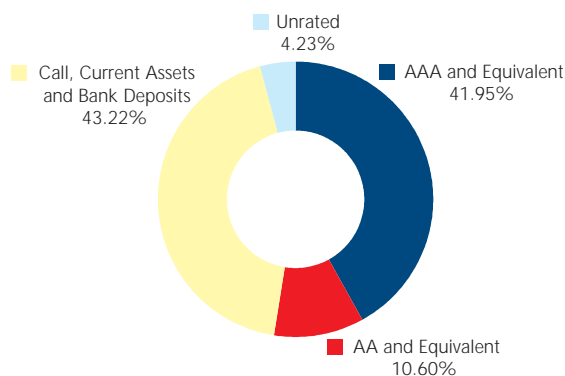
Quantitative Indicators:

Average Maturity: 1.120 years
 Modified Duration: 1.020 years
 Yield to Maturity: 5.46%
 Floating Rate Securities as % of Net Assets: 48.65%
 Average days to reset (Floating rate assets): 21.83 days
 Average Maturity (Fixed rate assets): 74.79 days

Maturity profile



Rating Profile



PruICI Balanced Fund

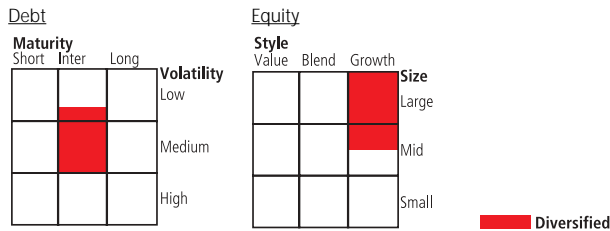
WHY SHOULD ONE INVEST?
Medium term investment of funds in a portfolio of equity (minimum) 51% and debt for capital appreciation.

Figures as on 30th Sept, 2004

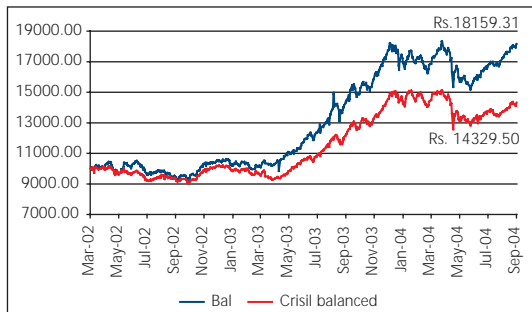
Snapshot:

Indicative Investment Horizon: 3 yrs & more
Inception date: 03-11-1999
Fund Size: Rs. 148.96 crores
NAV - Growth option: Rs. 16.87
Expense Ratio: 2.37%

Style Box:

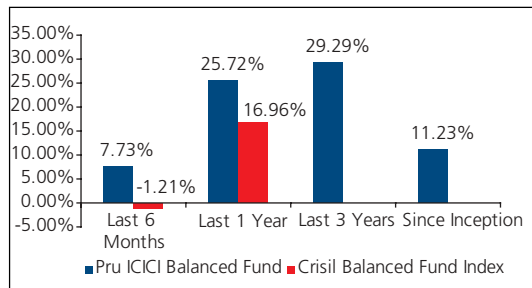


Rs. 10000 invested at inception*: Balanced Fund Vs Crisil Balanced Fund Index



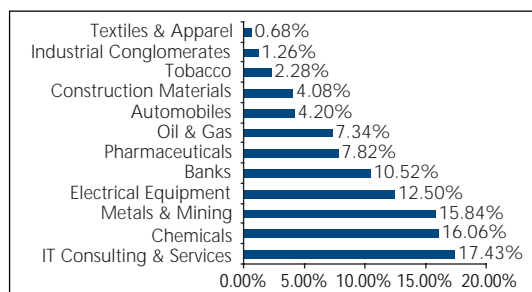
*Benchmark start date - 31.03.2002
CAGR - Balanced Fund : 26.90%; Benchmark : 15.45%
Past performance may or may not be sustained in future.

Performance Record *- Growth Option

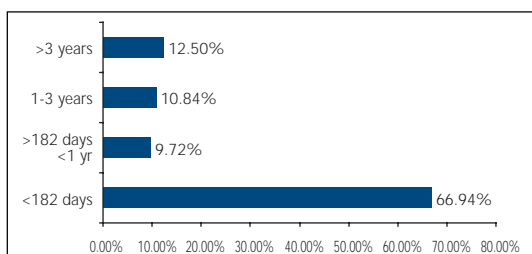


*Returns < 1 Year : Absolute, > = 1 Year : CAGR
Benchmark - Crisil Balanced Fund Index and start date - 31.03.2002
Past performance may or may not be sustained in future.
For Computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Maturity Profile (as % of debt holding)



Portfolio			
Company/Issuer	Sector/Rating	Mkt Value (Rs. Lakh)	% to NAV
Equity Holdings		9,984.12	67.03%
Mahindra & Mahindra Limited	Automobiles	419.29	2.81%
Industrial Development Bank of India	Banks	361.00	2.42%
Karnataka Bank Limited	Banks	287.33	1.93%
Kotak Mahindra Bank Limited	Banks	275.40	1.85%
ICICI Bank Limited	Banks	126.81	0.85%
Reliance Industries Limited	Chemicals	621.48	4.17%
Indian Petrochemicals Corporation Ltd.	Chemicals	569.53	3.82%
Finolex Industries Limited	Chemicals	412.23	2.77%
Gammon India Ltd	Construction Materials	407.24	2.73%
ABB Ltd.	Electrical Equipment	528.34	3.55%
Bharat Heavy Electricals Limited	Electrical Equipment	378.44	2.54%
Siemens India Limited	Electrical Equipment	340.88	2.29%
Power Trading Corporation of India Limited	Industrial Conglomerates	125.60	0.84%
Satyam Computer Services Limited	IT Consulting & Services	736.84	4.95%
Infosys Technologies Limited	IT Consulting & Services	610.38	4.10%
Hughes Software Systems Limited	IT Consulting & Services	393.01	2.64%
Steel Authority of India Ltd	Metals & Mining	630.45	4.23%
Hindalco Industries Limited	Metals & Mining	478.47	3.21%
Jindal Steel & Power Company Limited	Metals & Mining	472.34	3.17%
Oil & Natural Gas Company Ltd	Oil & Gas	561.98	3.77%
IBP Company Limited	Oil & Gas	170.58	1.15%
Lupin Laboratories Limited	Pharmaceuticals	600.26	4.03%
Dishman Pharmaceuticals & Chemicals Ltd	Pharmaceuticals	180.52	1.21%
Bata India Limited	Textiles & Apparel	68.31	0.46%
ITC Limited	Tobacco	227.43	1.53%
Debt Holdings		4663.70	31.31%
PSU/PFI Bonds		532.35	3.57%
Indian Railway Finance Corpn	AAA	532.35	3.57%
Private Sector Bonds		2,410.82	16.18%
HDFC	AAA	1,000.00	6.71%
Mobile Trust PTCs	P1+	1,410.82	9.47%
Government Securities		614.00	4.12%
10.95% GOI 2011	Sovereign	614.00	4.12%
Treasury Bills		477.53	3.21%
Term Deposits - Citibank		500.00	3.36%
Cash, Call, CBLO and Reverse Repo		129.00	0.87%
Other Current Assets		247.89	1.66%
Total Net Assets		14,895.72	100.00%

Quantitative Indicators - Debt Component

Average Maturity: 1.29 years
Modified Duration: 1.01 years
Yield to Maturity: 5.34%

Quantitative Indicators - Equity Component

Average P/E: 14.18
Average P/BV: 3.02
Average Dividend Yield: 1.43

SIP Return: As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	772.88	13,038.56	19.40%
3 Years	30-Sep-01	36000	3281.59	55,360.34	31.67%
Since Inception	3-Nov-99	60000	5739.43	96,824.17	19.80%

Past performance may or may not be sustained in future.
Assume Rs. 1000 invested every month.

PruICICI Child Care Plan (Study)

WHY SHOULD ONE INVEST?

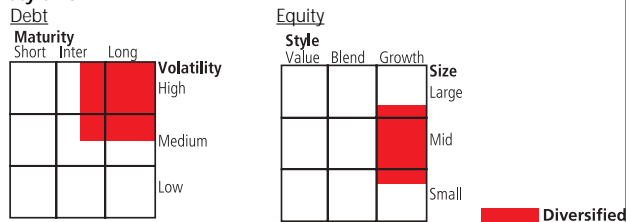
For your child between 13-17 years and on the threshold of higher studies

Figures as on 30th Sept, 2004

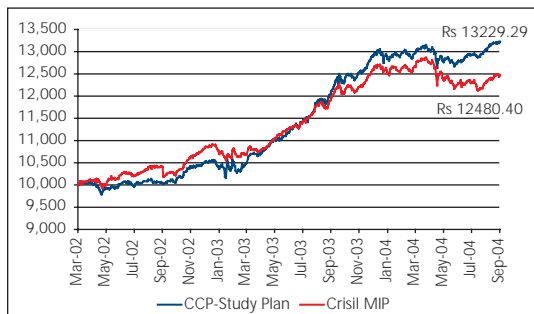
Snapshot:

Indicative Investment Horizon: 3-5 yrs
 Inception date: 31-08-2001
 Fund Size: Rs. 26.04 crore
 NAV – Cumulative option: Rs. 14.4067
 Expense Ratio: 1.50%

Style Box:

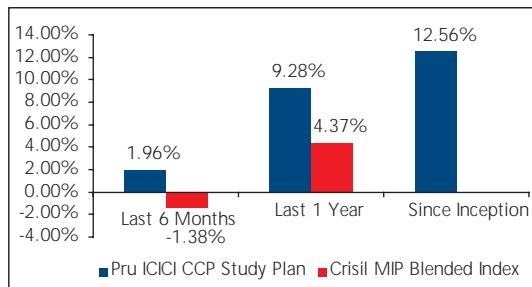


Rs. 10000 invested at inception*: CCP - Study Vs Crisil MIP Blended Index



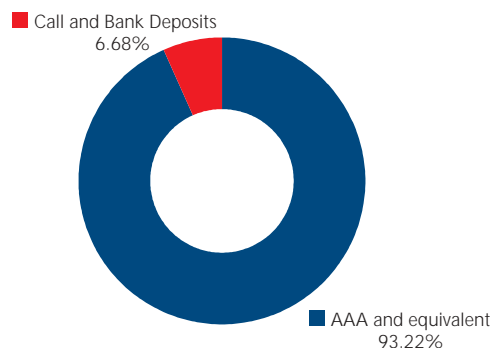
*Benchmark start date - 31.03.2002
 CAGR – CCP - Study : 11.82%; Benchmark : 9.25%
 Past performance may or may not be sustained in future.

Performance Record* - Growth Option

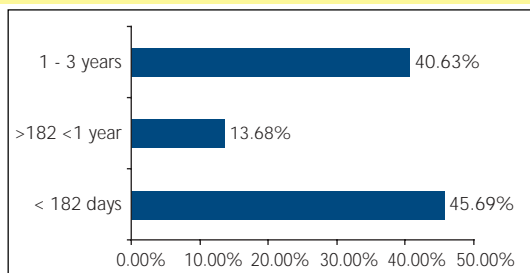


*Returns >= 1 Year are CAGR, < 1 Year are Absolute
 Benchmark is Crisil MIP Blended Index and start date - 31.03.2002
 Past performance may or may not be sustained in future.
 For computation of returns the allotment NAV has been taken as Rs. 10.00

Rating Profile (as % of debt holding)



Maturity Profile (as % of debt holding)



Portfolio			
Company/Issuer	Sector/Rating	Mkt Value (Rs. Lakh)	% to NAV
Equity Holdings		414.90	15.93%
Satyam Computer Services Limited	IT Consulting & Services	113.30	4.35%
Divis Laboratories Ltd	Pharmaceuticals	69.99	2.69%
Blue Dart Express Limited	Air Freight & Couriers	51.69	1.98%
Infosys Technologies Limited	IT Consulting & Services	38.32	1.47%
Bharat Electronics Limited	Electrical Equipment	37.86	1.45%
HCL Technologies Limited	IT Consulting & Services	35.62	1.37%
Nicholas Piramal India Limited	Pharmaceuticals	26.01	1.00%
Blue Star Limited	Household Durables	19.11	0.73%
Wockhardt Limited	Pharmaceuticals	17.59	0.68%
New Delhi Television Limited	Media	5.42	0.21%
Debt Holdings		2078.33	79.80%
PSU/PFI Bonds		1280.38	49.16%
Konkan Railway Corporation Limited	AAA(SO)	336.58	12.92%
Bank of Baroda	AAA	330.41	12.69%
National Aluminium Company Limited	AAA	313.81	12.05%
Nabard	AAA	299.58	11.50%
Private Sector Bonds		623.95	23.96%
ABN Amro Bank	AAA	222.52	8.54%
CitiFinancial Consumer Finance India Ltd.	AAA	201.37	7.73%
Exide Industries Limited	AAA	200.07	7.68%
Cash, Call, CBLO and Reverse Repo		174.00	6.68%
Other Current Assets		111.14	4.27%
Total Net Assets		2604.37	100%

Quantitative Indicators – Debt Component

Average Maturity: 0.983 years
 Modified Duration: 0.829 years
 Yield to Maturity: 5.44%

Quantitative Indicators – Equity Component

Average P/E: 22.16
 Average P/BV: 5.03
 Average Dividend Yield: 1.40

SIP Returns As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	857.17	12,349.00	6.38%
3 Year	30-Sep-01	36000	2994.71	43,143.86	12.77%
Since inception	31-Aug-01	38000	3195.21	46,032.44	12.77%

Past performance may or may not be sustained in future.
 Assume Rs. 1000 invested every month.

PruICICI Child Care Plan (Gift)

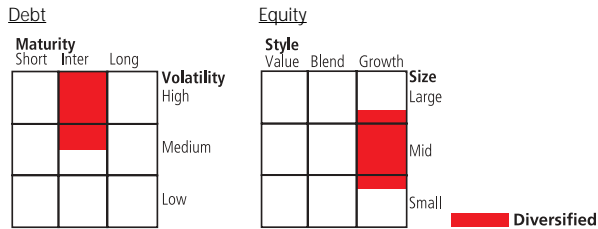
WHY SHOULD ONE INVEST?
For your child between 1-13 years and seeking to save over a long term horizon

Figures as on 30th Sept, 2004

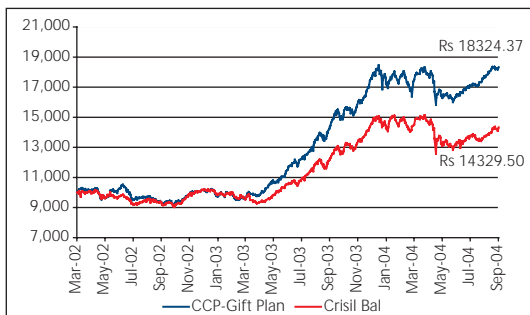
Snapshot:

Indicative Investment Horizon: 6-17 yrs
Inception date: 31-08-2001
Fund Size: Study: 33.47 crore
NAV - Cumulative option: 20.45
Expense Ratio: 2.00%

Style Box

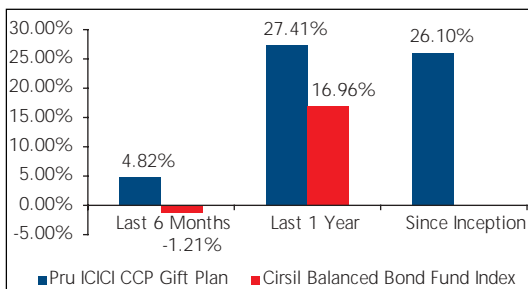


Rs. 10000 invested at inception*: CCP - Gift Vs Crisil Balanced Fund Index



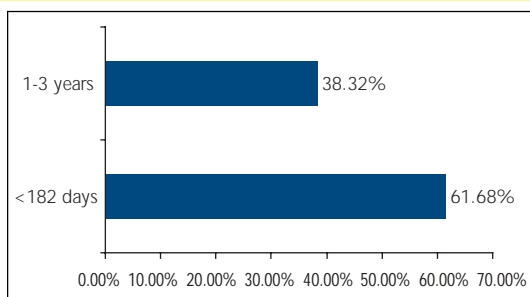
*Benchmark start date - 31.03.2002
CAGR - CCP - Gift : 27.36%; Benchmark : 15.45%
Past performance may or may not be sustained in future.

Performance Record *- Cumulative Option



*Returns >= 1 Year are CAGR, < 1 Year are Absolute.
Past performance may or may not be sustained in future.
Benchmark is Crisil Balanced Fund Index and start date - 31.03.2002
For computation of returns the allotment NAV has been taken as Rs. 10.00

Maturity Profile (as % of debt holding)



Portfolio			
Company/Issuer	Sector/Rating	Mkt Value (Rs. Lakh)	% to NAV
Equity Holdings		1,890.63	56.48%
Infosys Technologies Limited	IT Consulting & Services	268.26	8.01%
Satyam Computer Services Limited	IT Consulting & Services	188.97	5.65%
Blue Dart Express Limited	Air Freight & Couriers	155.06	4.63%
Sintex Industries	Textiles	115.83	3.46%
HCL Technologies Limited	IT Consulting & Services	115.77	3.46%
Divis Laboratories Ltd	Pharmaceuticals	102.84	3.07%
Thermax Limited	Electrical Equipment	85.79	2.56%
Datamatics Technologies Limited	IT Consulting & Services	84.28	2.52%
Rico Auto Industries Limited	Automobiles	79.61	2.38%
United Phosphorous Limited (New)	Chemicals	79.53	2.38%
Wockhardt Limited	Pharmaceuticals	73.56	2.20%
Reliance Industries Limited	Chemicals	72.51	2.17%
Nicholas Piramal India Limited	Pharmaceuticals	70.15	2.10%
Mahindra & Mahindra Limited	Automobiles	64.16	1.92%
Bharat Electronics Limited	Electrical Equipment	63.81	1.91%
ABB Ltd.	Electrical Equipment	60.29	1.80%
ITC Limited	Tobacco	60.27	1.80%
Tata Chemicals Limited	Chemicals	48.75	1.46%
Siemens India Limited	Electrical Equipment	33.70	1.01%
Lupin Laboratories Limited	Pharmaceuticals	25.96	0.78%
Wipro Limited	IT Consulting & Services	19.69	0.59%
New Delhi Television Limited	Media	13.11	0.39%
Bharat Heavy Electricals Limited	Electrical Equipment	8.73	0.26%
Debt Holdings		1355.96	40.51%
Citicorp-Maruti Finance Limited	AAA	407.54	12.18%
ABN Amro Bank	AAA	333.77	9.97%
Konkan Railway Corporation Limited	AAA(SO)	224.39	6.70%
Tbills	Sovereign	99.26	2.97%
Cash, Call, CBLO and Reverse Repo		291.00	8.69%
Other Current Assets		100.59	3.01%
Total Net Assets		3347.17	100.00%

Quantitative Indicators - Debt Component

Average Maturity: 1.02 years
Modified Duration: 0.841 years
Yield to Maturity: 5.48%

Quantitative Indicators - Equity Component

Average P/E: 23.84
Average P/BV: 4.50
Average Dividend Yield: 1.21

SIP Returns As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	632.01	12,924.54	17.21%
3 Year	30-Sep-03	36000	2762.25	56,487.99	33.27%
Since inception	31-Aug-01	38000	2918.28	59,678.85	31.29%

Past performance may or may not be sustained in future.
Assume Rs. 1000 invested every month.

PruICI Growth Plan

WHY SHOULD ONE INVEST?

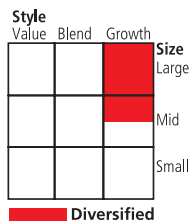
Long term investment of funds for capital appreciation

Figures as on 30th Sept, 2004

Snapshot:

Indicative Investment Horizon: 5 years & more
 Inception date: 09-07-1998
 Fund Size: Rs. 421.46 crores
 NAV – Growth option: Rs. 35.55
 Expense Ratio: 2.29%

Style Box

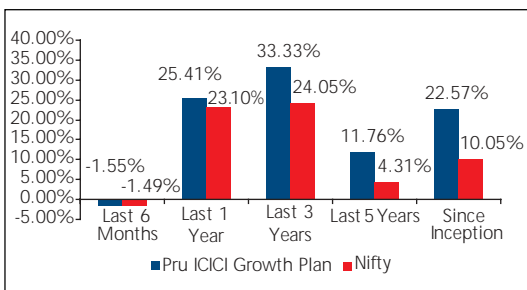


Rs. 10000 invested at inception: Growth Plan Vs S & P CNX Nifty



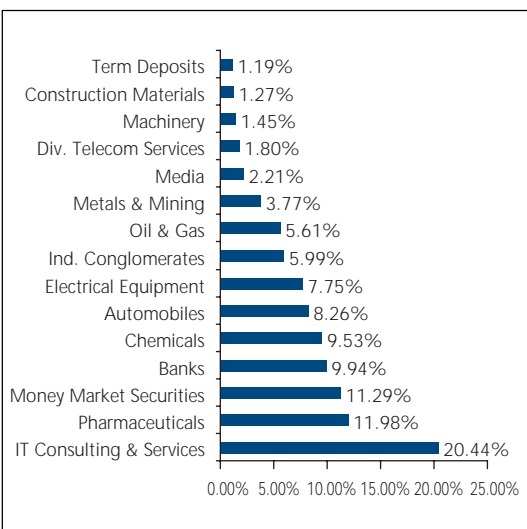
CAGR – Growth Plan : 22.57%; Benchmark : 10.05%
 Past performance may or may not be sustained in future.

Performance Record *- Growth Option



*Returns < 1Year : Absolute, > = 1Year : CAGR
 Benchmark is S&P CNX Nifty
 Past performance may or may not be sustained in future.
 For computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Portfolio

Company/Issuer	Rating	Mkt Value (Rs. Lakh)	% to NAV
Automobiles		3479.16	8.26%
♦ Mahindra & Mahindra Limited		2741.89	6.51%
Automotive Axles Limited		737.27	1.75%
Banks		4189.46	9.94%
♦ State Bank of India		1872.45	4.44%
♦ Union Bank of India		1472.00	3.49%
ICICI Bank Limited		845.01	2.00%
Chemicals		4014.69	9.53%
♦ Reliance Industries Limited		3107.43	7.37%
United Phosphorous Limited		907.26	2.15%
Construction Materials		534.50	1.27%
Associated Cement Companies Limited		534.50	1.27%
Diversified Telecommunication Services		758.20	1.80%
Bharati Televentures Ltd.		758.20	1.80%
Electrical Equipment		3266.13	7.75%
♦ Bharat Heavy Electricals Limited		1770.37	4.20%
Bharat Electronics Limited		1044.37	2.48%
Siemens India Limited		451.39	1.07%
Industrial Conglomerates		2524.94	5.99%
♦ Grasim Industries Limited		2524.94	5.99%
IT Consulting & Services		8612.41	20.44%
♦ Infosys Technologies Limited		4662.69	11.06%
♦ Satyam Computer Services Limited		2267.42	5.38%
Tata Elxsi Ltd		771.25	1.83%
Tata Consultancy Limited		624.55	1.49%
Hughes Software Systems Limited		286.50	0.68%
Machinery		611.06	1.45%
Bharat Forge Limited		611.06	1.45%
Media		929.86	2.21%
New Delhi Television Limited		929.86	2.21%
Metals & Mining		1590.30	3.77%
♦ Tata Iron & Steel Co. Ltd		1590.30	3.77%
Oil & Gas		2364.98	5.61%
♦ Oil & Natural Gas Company Ltd		2098.04	4.98%
IBP Company Limited		266.94	0.63%
Pharmaceuticals		5048.63	11.98%
Nicholas Piramal India Limited		1396.28	3.31%
Dishman Pharmaceuticals & Chemicals Ltd		1349.69	3.20%
Lupin Limited		838.81	1.99%
Divis Laboratories Ltd		825.12	1.96%
Glenmark Pharmaceuticals Limited		638.74	1.52%
Term Deposits		500.00	1.19%
Bank of India		500.00	1.19%
Money Market Securities		4760.33	11.29%
364 Day T Bill (MD 20/08/2005)		3342.73	7.93%
Cash, Call, Reverse Repos & CBLOs		1417.60	3.36%
Other Current Assets		-1039.02	-2.47%
Total Net Assets		42145.63	100.00%

♦ Top Ten Holdings

Quantitative Indicators:

Average P/E: 14.99
 Average P/BV: 3.16
 Average Dividend Yield: 1.92

SIP Returns: As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	349.68	12,431.19	7.91%
3 Years	30-Sep-01	36000	1628.60	57,896.78	35.24%
5 years	30-Sep-99	60000	2729.52	97,034.37	19.89%
Since Inception	9-Jun-98	77000	4092.26	145,479.95	20.05%

Past performance may or may not be sustained in future.
 Assume Rs. 1000 invested every month.

PruICICI Index Fund

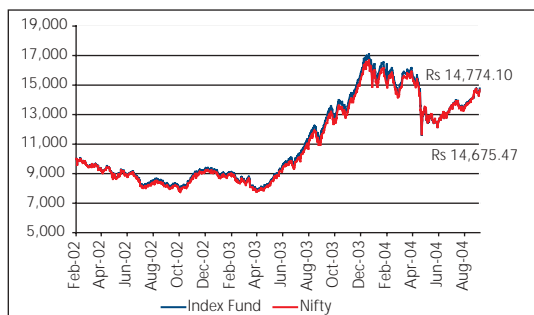
WHY SHOULD ONE INVEST?
Long term investment of funds for capital appreciation
by replicating S&P CNX Nifty index

Figures as on 30th Sept, 2004

Snapshot:

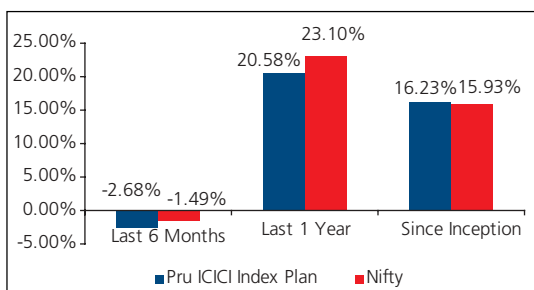
Indicative Investment Horizon: 5 yrs & more
Inception date: 26-02-2002
Fund Size: Rs. 1.89 crore
NAV - Cumulative option : Rs. 14.7711
Expense Ratio: 1.25%

Rs. 10000 invested at inception: Index Fund Vs S&P CNX Nifty



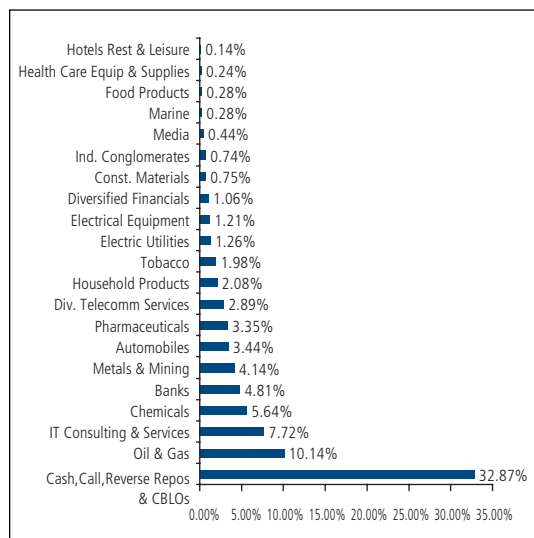
CAGR - Index Fund : 16.23%; Benchmark : 15.93%
Past performance may or may not be sustained in future.

Performance Record *- Cumulative Option



*Returns >= 1 Year are CAGR, < 1 Year are Absolute.
Benchmark is S&P CNX Nifty
Past performance may or may not be sustained in future.
For computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Portfolio

Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Automobiles	6.48	3.44%
Tata Motors Ltd.	1.92	1.02%
Bajaj Auto Limited	1.38	0.73%
Maruti Udyog Limited	1.35	0.72%
Hero Honda Limited	1.18	0.63%
Mahindra & Mahindra Limited	0.65	0.35%
Banks	9.07	4.81%
State Bank of India	3.27	1.73%
ICICI Bank Limited	2.75	1.46%
HDFC Bank Limited	1.52	0.81%
Punjab National Bank	0.91	0.48%
Oriental Bank of Commerce	0.61	0.33%
Chemicals	10.65	5.64%
Reliance Industries Limited	9.59	5.09%
Indian Petrochemicals Corporation Ltd.	0.68	0.36%
Tata Chemicals Limited	0.38	0.20%
Construction Materials	1.41	0.75%
Gujarat Ambuja Cement Limited	0.79	0.42%
Associated Cement Companies Limited	0.63	0.33%
Diversified Financials	2.00	1.06%
Housing Development Finance Corpn Ltd.	2.00	1.06%
Diversified Telecommunication Services	5.45	2.89%
Bharati Televentures Ltd.	3.60	1.91%
Mahanagar Telephone Nigam Ltd.	1.18	0.63%
Videsh Sanchar Nigam Limited	0.66	0.35%
Electric Utilities	2.38	1.26%
Reliance Energy Ltd	1.55	0.82%
Tata Power Supply Company Limited	0.82	0.44%
Electrical Equipment	2.28	1.21%
Bharat Heavy Electricals Limited	1.86	0.99%
ABB Limited.	0.42	0.22%
Food Products	0.53	0.28%
Tata Tea Limited	0.31	0.17%
Britannia Industries Limited	0.22	0.12%
Health Care Equipment & Supplies	0.45	0.24%
Dabur India Limited	0.28	0.15%
Dabur Pharma Ltd.	0.18	0.09%
Hotels Restaurants & Leisure	0.26	0.14%
Indian Hotels Company Limited	0.26	0.14%
Household Products	3.93	2.08%
Hindustan Lever Limited	3.66	1.94%
Colgate Palmolive (India) Limited	0.27	0.14%
Industrial Conglomerates	1.39	0.74%
Grasim Industries Limited	1.39	0.74%
IT Consulting & Services	14.54	7.72%
Infosys Technologies Limited	6.02	3.19%
Wipro Limited	5.53	2.93%
Satyam Computer Services Limited	1.59	0.84%
HCL Technologies Limited	1.40	0.75%
Marine	0.54	0.28%
Shipping Corporation of India Ltd.	0.54	0.28%
Media	0.83	0.44%
Zee Telefilms Limited	0.83	0.44%
Metals & Mining	7.81	4.14%
Steel Authority of India Ltd.	2.56	1.36%
Tata Iron & Steel Co. Ltd.	2.12	1.13%
Hindalco Industries Limited	1.65	0.88%
National Aluminium Company Limited	1.48	0.79%
Oil & Gas	19.13	10.14%
Oil & Natural Gas Company Ltd	14.17	7.51%
GAIL (India) Ltd	2.14	1.13%
Hindustan Petroleum Corpn. Limited	1.42	0.75%
Bharat Petroleum Corpn. Limited	1.40	0.74%
Pharmaceuticals	6.32	3.35%
Ranbaxy Laboratories Limited	2.69	1.42%
Cipla Limited	1.18	0.63%
Sun Pharmaceuticals Limited	1.05	0.56%
DR. Reddys Laboratories Limited	0.74	0.39%
Glaxo Smithkline Pharma Ltd.	0.66	0.35%
Tobacco	3.73	1.98%
ITC Limited	3.73	1.98%
Cash, Call, Reverse Repos & CBLOs	62.00	32.87%
Other Current Assets	27.41	14.53%
Total Net Assets	188.60	100.00%

Top Ten Holdings

Quantitative Indicators:

Average P/E: 11.91
Average P/BV: 2.54
Average Dividend Yield: 2.02

SIP Returns:

As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	839.66	12,405.26	7.43%
Since inception	26-Feb-02	32000	3033.13	44,811.80	27.90%

Past performance may or may not be sustained in future.

Assume Rs. 1000 invested every month.

PruICICI SPICE Fund

WHY SHOULD ONE INVEST?

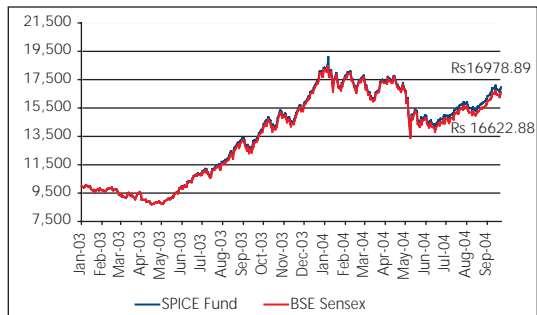
Long term investment of funds for capital appreciation by replicating the BSE Sensitive Index

Figures as on 30th Sept, 2004

Snapshot:

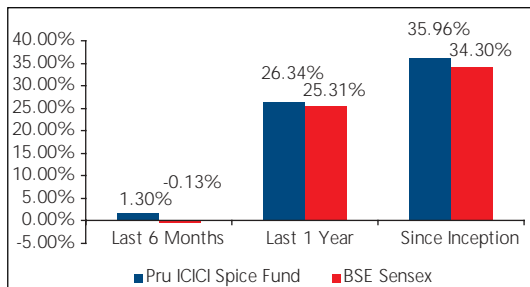
Investment Horizon: 5 years & more
 Inception date: 10-01-2003
 Fund Size: Rs. 15.88 crores
 NAV : Rs. 57.0321
 Expense Ratio: 0.80%

Rs. 10000 invested at inception: SPICE Vs BSE Sensitive Index



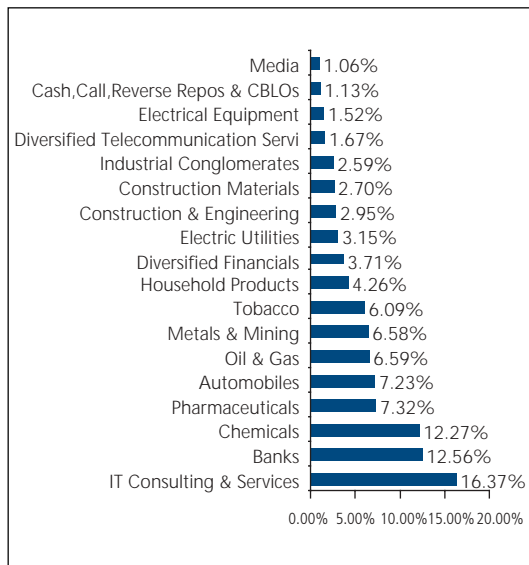
CAGR – SPICE Fund : 35.96%; Benchmark : 34.30%
 Past performance may or may not be sustained in future.

Performance Record* - Growth Option



*Returns < 1Year : Absolute, > = 1Year : CAGR.
 Benchmark is BSE Sensitive Index
 Past performance may or may not be sustained in future.
 For Computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Portfolio

Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Automobiles	114.84	7.23%
Tata Motors Ltd.	42.42	2.67%
Bajaj Auto Limited	35.51	2.24%
Hero Honda Limited	21.88	1.38%
Maruti Udyog Limited	15.03	0.95%
Banks	199.41	12.56%
♦ ICICI Bank Limited	102.81	6.48%
♦ State Bank of India	54.27	3.42%
HDFC Bank Limited	42.32	2.67%
Chemicals	194.79	12.27%
♦ Reliance Industries Limited	194.79	12.27%
Construction & Engineering	46.82	2.95%
Larsen & Toubro Limited	46.82	2.95%
Construction Materials	42.85	2.70%
Gujarat Ambuja Cement Limited	21.90	1.38%
Associated Cement Companies Limited	20.95	1.32%
Diversified Financials	58.89	3.71%
♦ Housing Development Finance Corpn Ltd.	58.89	3.71%
Diversified Telecommunication Services	26.51	1.67%
Bharati Televentures Ltd.	26.51	1.67%
Electric Utilities	49.96	3.15%
Reliance Energy Ltd (BSES Ltd)	28.69	1.81%
Tata Power Supply Company Limited	21.27	1.34%
Electrical Equipment	24.06	1.52%
Bharat Heavy Electricals Limited	24.06	1.52%
Household Products	67.58	4.26%
♦ Hindustan Lever Limited	67.58	4.26%
Industrial Conglomerates	41.19	2.59%
Grasim Industries Limited	41.19	2.59%
IT Consulting & Services	259.90	16.37%
♦ Infosys Technologies Limited	166.43	10.48%
Satyam Computer Services Limited	52.67	3.32%
Wipro Limited	40.80	2.57%
Media	16.88	1.06%
Zee Telefilms Limited	16.88	1.06%
Metals & Mining	104.45	6.58%
♦ Tata Iron & Steel Co. Ltd	58.70	3.70%
Hindalco Industries Limited	45.74	2.88%
Oil & Gas	104.62	6.59%
♦ Oil & Natural Gas Company Ltd	78.36	4.94%
Hindustan Petroleum Corpn. Limited	26.26	1.65%
Pharmaceuticals	116.20	7.32%
♦ Ranbaxy Laboratories Limited	69.44	4.37%
Cipla Limited	26.07	1.64%
DR. Reddys Laboratories Limited	20.69	1.30%
Tobacco	96.63	6.09%
♦ ITC Limited	96.63	6.09%
Cash, Call, Reverse Repos & CBLOs	18.00	1.13%
Other Current Assets	4.11	0.26%
Total Net Assets	1587.68	100.00%

Top Ten Holdings

Quantitative Indicators:

Average P/E:	14.55
Average P/BV:	3.16
Average Dividend Yield:	2.12

PruICI Power

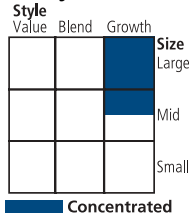
WHY SHOULD ONE INVEST?
Long term investment of funds for capital appreciation
in a concentrated multi sector portfolio

Figures as on 30th Sept, 2004

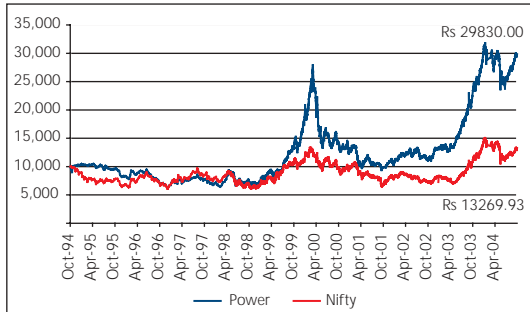
Snapshot:

Indicative Investment Horizon: 5 yrs & more
Inception date: 1-10-1994
Fund Size: Rs. 502.10 crores
NAV - Cumulative option: Rs. 29.83
Expense Ratio: 2.23%

Style Box

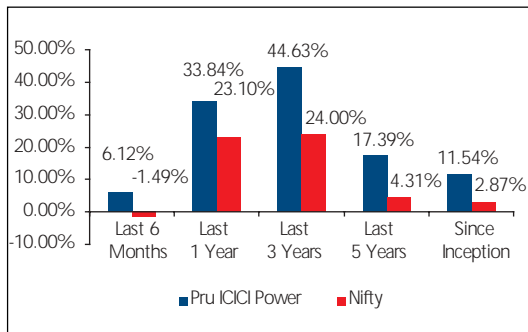


Rs. 10000 invested at inception: Power Vs S&P CNX Nifty



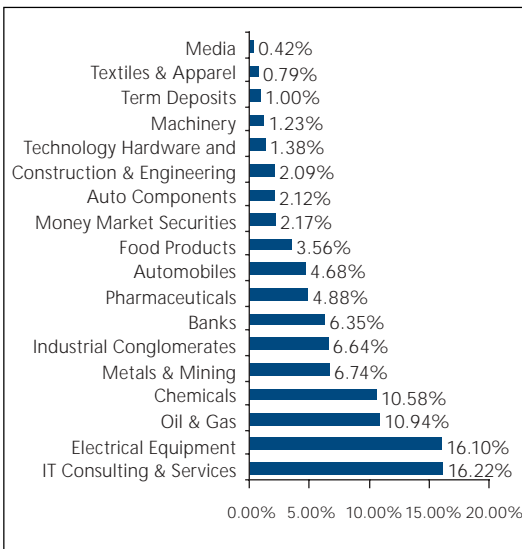
CAGR – Power : 11.54%; Benchmark : 2.87%
Past performance may or may not be sustained in future.

Performance Record* - Cumulative Option



*Returns < 1Year : Absolute, > = 1Year : CAGR
Benchmark is S&P CNX Nifty
Past performance may or may not be sustained in future.
For Computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Auto Components	1065.78	2.12%
MICO - Motor Industries Co. Limited	1065.78	2.12%
Automobiles	2356.56	4.68%
• Mahindra & Mahindra Limited	2353.08	4.67%
Hero Honda Limited	3.48	0.01%
Banks	3202.33	6.35%
State Bank of India	2188.43	4.34%
ICICI Bank Limited	1013.90	2.01%
Chemicals	5330.91	10.58%
• Reliance Industries Limited	2848.45	5.65%
• United Phosphorous Limited	2215.61	4.40%
Indo Gulf Fertilizer Ltd	266.85	0.53%
Construction & Engineering	1053.44	2.09%
Jai Prakash Associates	1053.44	2.09%
Electrical Equipment	8115.79	16.10%
• Bharat Heavy Electricals Limited	2813.23	5.58%
• Bharat Electronics Limited	2341.02	4.65%
Thermax Limited	1488.68	2.95%
Siemens India Limited	1472.86	2.92%
Food Products	1793.82	3.56%
Britannia Industries Limited	1793.82	3.56%
Industrial Conglomerates	3343.25	6.64%
• Grasim Industries Limited	3343.25	6.64%
IT Consulting & Services	8168.52	16.22%
• Satyam Computer Services Limited	3106.03	6.16%
Infosys Technologies Limited	1932.94	3.84%
HCL Technologies Limited	1424.80	2.83%
Hughes Software Systems Limited	950.82	1.89%
Tata Consultancy Limited	753.93	1.50%
Machinery	621.08	1.23%
Bharat Forge Limited	621.08	1.23%
Media	213.35	0.42%
New Delhi Television Limited	213.35	0.42%
Metals & Mining	3395.79	6.74%
• Hindalco Industries Limited	2339.24	4.64%
Jindal Steel & Power Company Limited	1056.55	2.10%
Oil & Gas	5518.37	10.94%
• Madras Refineries Limited	2302.29	4.57%
Hindustan Petroleum Corpn. Limited	1790.54	3.54%
Bharat Petroleum Corpn. Limited	1425.54	2.83%
Pharmaceuticals	2459.42	4.88%
• Nicholas Piramal India Limited	2327.13	4.62%
Lupin Limited	132.29	0.26%
Technology Hardware and Equipment	697.84	1.38%
CMC Ltd.	697.84	1.38%
Textiles & Apparel	396.30	0.79%
Bata India Limited	396.30	0.79%
Term Deposits	500.00	1.00%
Syndicate Bank	500.00	1.00%
Money Market Securities	1087.93	2.17%
364 Day T Bill (MD 20/08/2005)	477.53	0.95%
Cash, Call, Reverse Repos & CBLOs	610.40	1.22%
Other Current Assets	889.90	2.11%
Total Net Assets	52,140.53	100.00%

Top Ten Holdings

Quantitative Indicators:

Average P/E: 13.31
Average P/BV: 2.86
Average Dividend Yield: 1.63

SIP Returns: As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	436.54	13,022.00	19.08%
3 Years	30-Sep-01	36000	2291.38	68,351.94	48.94%
5 years	30-Sep-99	60000	4075.19	121,562.98	29.54%
Since Inception	1-Oct-94	120000	11284.79	336,625.19	19.82%

Past performance may or may not be sustained in future.
Assume Rs. 1000 invested every month.

PruICICI FMCG Fund

WHY SHOULD ONE INVEST?

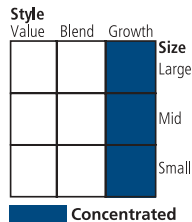
Long term investment of funds for capital appreciation in FMCG sector

Figures as on 30th Sept, 2004

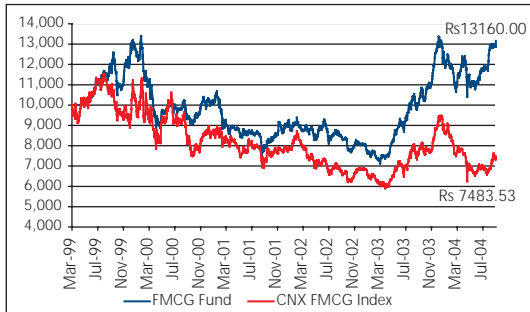
Snapshot:

Indicative Investment Horizon: 5 yrs & more
Inception date: 31-03-1999
Fund Size: Rs. 26.76 crore
NAV - Growth option : Rs. 13.16
Expense Ratio: 2.05%

Style Box

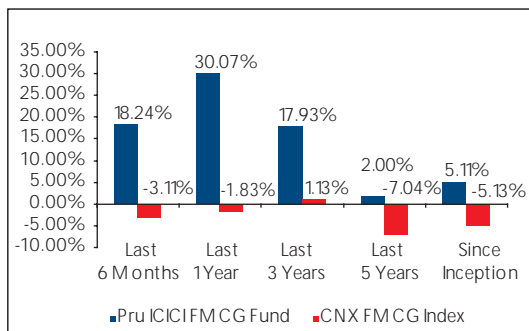


Rs. 10000 invested at inception: FMCG Vs CNX FMCG Index



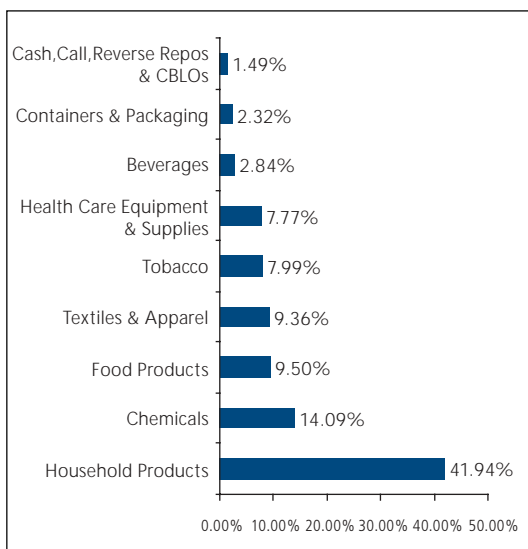
CAGR - FMCG : 5.11%; Benchmark : -5.13%
Past performance may or may not be sustained in future.

Performance Record* - Growth Option



*Returns < 1Year : Absolute, > = 1Year : CAGR
Benchmark is CNX FMCG Index
Past performance may or may not be sustained in future.
For Computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Portfolio

Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Beverages	76.10	2.84%
Champagne Indage Limited	76.10	2.84%
Chemicals	377.12	14.09%
♦ Goodlass Nerolac Paints Limited	239.51	8.95%
♦ Asian Paints Limited	137.61	5.14%
Containers & Packaging	61.99	2.32%
Essel Propack Limited	61.99	2.32%
Food Products	254.15	9.50%
♦ Agro Dutch Foods Ltd	86.06	3.22%
Tata Tea Limited	84.48	3.16%
Smithkline Beecham Cons Health Ltd	83.61	3.12%
Health Care Equipment & Supplies	208.05	7.77%
♦ Dabur India Limited	208.05	7.77%
Household Products	1122.25	41.94%
♦ Trent Ltd.	340.38	12.72%
♦ Gillette India Ltd.	299.98	11.22%
♦ Proctor & Gamble Hygiene & Health Care Ltd.	257.37	9.62%
♦ Godrej Consumer Ltd	224.52	8.39%
Textiles & Apparel	250.47	9.36%
♦ Bata India Limited	250.47	9.36%
Tobacco	213.78	7.99%
♦ ITC Limited	213.78	7.99%
Cash, Call, Reverse Repos & CBLOs	40.00	1.49%
Other Current Assets	71.99	2.69%
Total Net Assets	2675.89	100.00%

♦ Top Ten Holdings

Quantitative Indicators:

Average P/E: 18.88
Average P/BV: 2.37
Average Dividend Yield: 1.86

SIP Returns: As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	1026.9134	13,514.18	28.68%
3 Years	30-Sep-01	36000	3863.5679	50,844.55	25.04%
5 years	30-Sep-99	60000	6304.3748	82,965.57	13.32%
Since Inception	31-Mar-99	67000	6960.8760	91,605.13	11.41%

Past performance may or may not be sustained in future.
Assume Rs. 1000 invested every month.

Pru ICICI Dynamic Plan

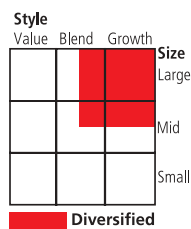
WHY SHOULD ONE INVEST?
Medium term investment of funds for capital appreciation
by managing cash and equity portfolio

Figures as on 30th Sept, 2004

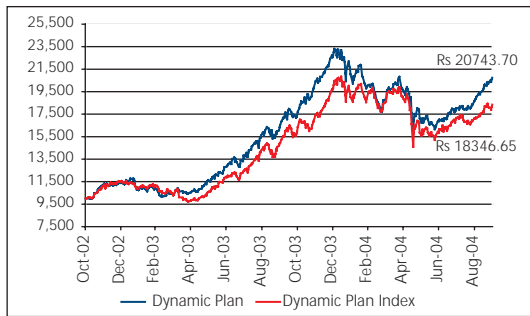
Snapshot:

Indicative Investment Horizon: 3 yrs & more
Inception date: 31-10-2002
Fund Size: Rs. 100.97 crores
NAV - Cumulative option : Rs. 20.7437
Expense Ratio: 2.49%

Style Box

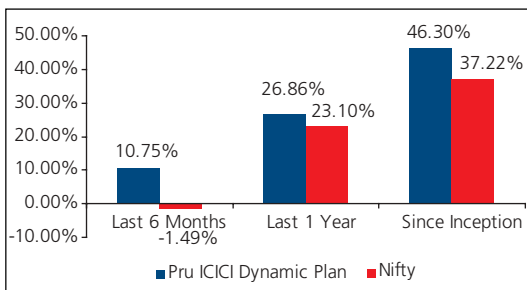


Rs. 10000 invested at inception: Dynamic Plan Vs S&P CNX Nifty



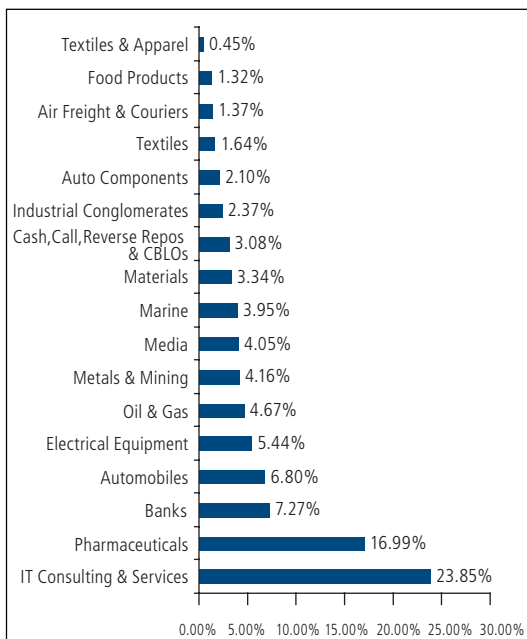
CAGR - Dynamic Plan: 46.30%; Benchmark : 37.22%
Past performance may or may not be sustained in future.

Performance Record *- Cumulative Option



*Returns < 1 Year : Absolute, > = 1 Year : CAGR
Benchmark is S&P CNX Nifty
Past performance may or may not be sustained in future.
For Computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Portfolio

Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Air Freight & Couriers	138.77	1.37%
Blue Dart Express Limited	138.77	1.37%
Auto Components	212.35	2.10%
Motor Industries Co. Limited	212.35	2.10%
Automobiles	687.04	6.80%
♦ Automotive Axles Limited	338.00	3.35%
Mahindra & Mahindra Limited	213.95	2.12%
Majestic Auto Ltd.	135.10	1.34%
Banks	734.04	7.27%
Union Bank of India	294.40	2.92%
Industrial Development Bank of India	270.75	2.68%
ICICI Bank Limited	168.89	1.67%
Construction & Engineering	84.16	0.83%
Hindustan Sanitaryware & Industries Ltd	58.60	0.58%
Texmaco Limited	25.56	0.25%
Electrical Equipment	549.14	5.44%
Siemens India Limited	331.79	3.29%
Thermax Limited	171.56	1.70%
Bharat Heavy Electricals Limited	45.80	0.45%
Food Products	132.97	1.32%
Britannia Industries Limited	132.97	1.32%
Industrial Conglomerates	239.30	2.37%
Grasim Industries Limited	239.30	2.37%
IT Consulting & Services	2,408.33	23.85%
♦ Infosys Technologies Limited	852.45	8.44%
♦ Satyam Computer Services Limited	472.70	4.68%
♦ HCL Technologies Limited	395.32	3.92%
♦ Visualsoft India Ltd	387.56	3.84%
Tata Consultancy Limited	220.16	2.18%
Datamatics Technologies Limited	80.15	0.79%
Marine	399.26	3.95%
♦ Great Eastern Shipping Co. Limited	399.26	3.95%
Materials	337.35	3.34%
Hindustan Zinc Limited	337.35	3.34%
Media	408.45	4.05%
♦ New Delhi Television Limited	408.45	4.05%
Metals & Mining	420.30	4.16%
♦ Steel Authority of India Ltd	420.30	4.16%
Oil & Gas	471.76	4.67%
Oil & Natural Gas Company Ltd	288.48	2.86%
IBP Company Limited	183.28	1.82%
Pharmaceuticals	1,715.35	16.99%
♦ Nicholas Piramal India Limited	470.07	4.66%
♦ Glenmark Pharmaceuticals Limited	449.10	4.45%
Wockhardt Limited	324.93	3.22%
Divis Laboratories Ltd	270.77	2.68%
Vimta Labs Ltd	200.48	1.99%
Textiles	165.47	1.64%
Welspun India Ltmited	112.82	1.12%
Sintex Industries	52.65	0.52%
Textiles & Apparel	45.24	0.45%
SB& T International	45.24	0.45%
Cash, Call, Reverse Repos & CBLOs	311.00	3.08%
Other Current Assets	637.08	6.31%

Total Net Assets **10,097.36** **100.00%**

♦ Top Ten Holdings

Quantitative Indicators:

Average P/E: 16.02
Average P/BV: 3.15
Average Dividend Yield: 1.53

SIP Returns: As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	629.09	13,049.55	19.61%
Since inception	31-Oct-02	24000	1645.51	34,134.02	41.30%

Past performance may or may not be sustained in future.
Assume Rs. 1000 invested every month.

Pru ICICI Technology Fund

WHY SHOULD ONE INVEST?

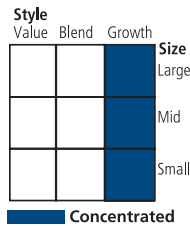
Long term investment of funds for capital appreciation in technology sector

Figures as on 30th Sept, 2004

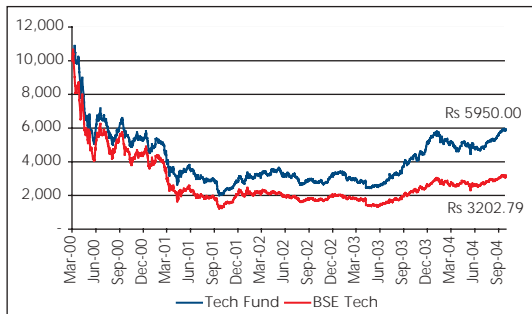
Snapshot:

Indicative Investment Horizon: 5 yrs & more
 Inception date: 03-03-2000
 Fund Size: Rs. 153.58 crore
 NAV - Growth option: Rs. 5.95
 Expense Ratio: 2.44%

Style Box

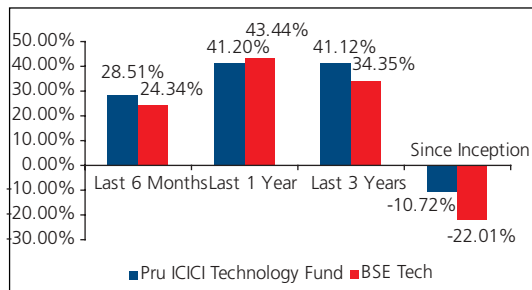


Rs. 10000 invested at inception: Technology Fund Vs BSE Tech Index



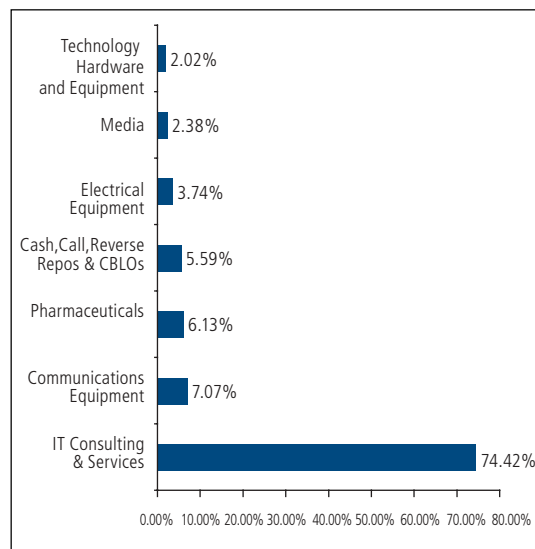
CAGR – Technology Fund: -10.72%; Benchmark : -22.01%
 Past performance may or may not be sustained in future.

Performance Record *- Growth Option



*Returns < 1 Year : Absolute, > = 1 Year : CAGR
 Benchmark is BSE Tech Index
 Past performance may or may not be sustained in future.
 For Computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Portfolio

Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Communications Equipment	1085.25	7.07%
♦ Tata Telecom Ltd.	1085.25	7.07%
Electrical Equipment	574.74	3.74%
Bharat Electronics Limited	574.74	3.74%
IT Consulting & Services	11428.30	74.42%
♦ Infosys Technologies Limited	1527.46	9.95%
♦ Satyam Computer Services Limited	1432.97	9.33%
♦ HCL Technologies Limited	1387.41	9.03%
♦ Hughes Software Systems Limited	974.04	6.34%
♦ Tata Consultancy Limited	859.81	5.60%
♦ KPIT Infosystems	804.05	5.24%
♦ Mphasis BFL Software Ltd	742.17	4.83%
♦ Visualsoft India Ltd	692.54	4.51%
♦ Cranes Software International Ltd	679.52	4.42%
Blue Star Infotech Ltd.	543.89	3.54%
Geometric Software Solutions Company Ltd	381.72	2.49%
Wipro Limited	356.92	2.32%
Datamatics Technologies Limited	324.62	2.11%
I- Flex Solutions Ltd.	283.34	1.84%
HCL Infosystems Ltd	190.74	1.24%
Subex Systems Limited	170.96	1.12%
Maestros Mediline Equip & Computer Systems Ltd	15.05	0.10%
Ampersand Software Applications Ltd	32.04	0.21%
Quality Assurance Institute (I) Ltd	25.82	0.17%
SIP Technologies Limited	3.24	0.02%
Media	364.93	2.38%
New Delhi Television Limited	364.93	2.38%
Pharmaceuticals	941.20	6.13%
Dishman Pharmaceuticals & Chemicals Ltd	506.11	3.30%
Nicholas Piramal India Limited	176.02	1.15%
Lupin Limited	172.23	1.12%
Wockhardt Limited	86.83	0.57%
Technology Hardware and Equipment	309.66	2.02%
CMC Ltd.	309.66	2.02%
Cash, Call, Reverse Repos & CBLOs	859.20	5.59%
Other Current Assets	-205.45	-1.34%
Total Net Assets	15357.82	100.00%

♦ Top Ten Holdings

Quantitative Indicators:

Average P/E: 22.37
 Average P/BV: 5.02
 Average Dividend Yield: 1.03

SIP Returns: As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	2371.62	14,111.16	40.67%
3 Years	30-Sep-01	36000	10406.99	61,921.60	40.69%
Since Inception	3-Mar-00	56000	14994.46	89,217.03	20.79%

Past performance may or may not be sustained in future.
 Assume Rs. 1000 invested every month.

PruICICI Tax Plan

WHY SHOULD ONE INVEST?

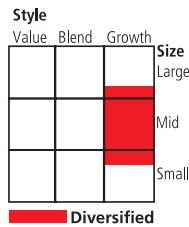
Medium term investment of funds with tax benefits for capital appreciation

Figures as on 30th Sept, 2004

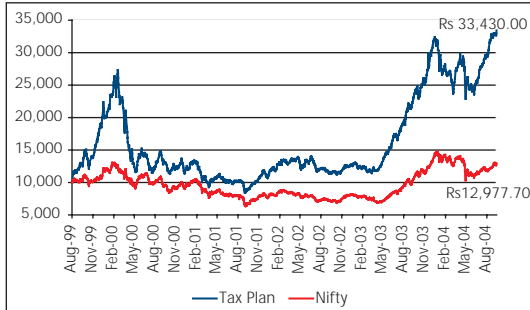
Snapshot:

Indicative Investment Horizon: 3 yrs & more
 Inception date: 19-08-1999
 Fund Size: Rs. 34.62 crore
 NAV – Growth option: Rs. 33.43
 Expense Ratio: 2.15%

Style Box

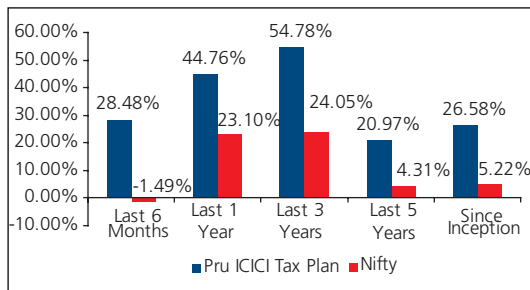


Rs. 10000 invested at inception: Tax Plan Vs S&P CNX Nifty



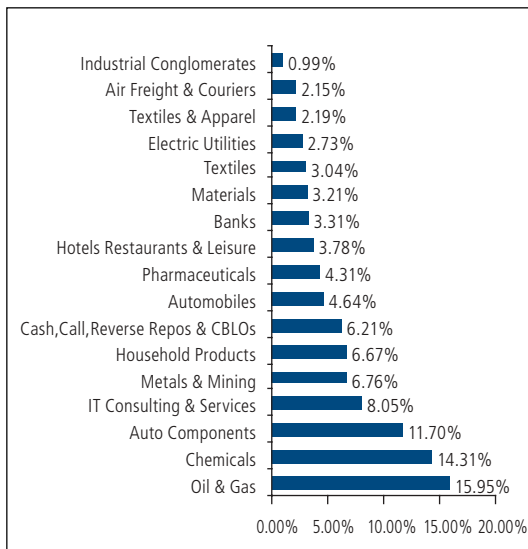
CAGR – Tax Plan: 26.58%; Benchmark : 5.22%
 Past performance may or may not be sustained in future.

Performance Record *- Growth Option



*Returns < 1Year : Absolute, > = 1Year : CAGR
 Benchmark is S&P CNX Nifty
 Past performance may or may not be sustained in future.
 For Computation of returns the allotment NAV has been taken as Rs. 10.00

Sector Allocation



Portfolio

Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Air Freight & Couriers	74.43	2.15%
Blue Dart Express Limited	74.43	2.15%
Auto Components	404.92	11.70%
Ucal Fuel Systems Limited	216.95	6.27%
Exide Industries Limited	187.97	5.43%
Automobiles	160.67	4.64%
Rane Engine Valves Ltd	148.37	4.29%
Rico Auto Industries Limited	12.30	0.36%
Banks	114.48	3.31%
Karnataka Bank Limited	114.48	3.31%
Chemicals	495.18	14.31%
Finolex Industries Limited	174.42	5.04%
BOC (I) LTD.	157.30	4.54%
Bayer (India) Limited	98.81	2.85%
United Phosphorous Limited	64.66	1.87%
Electric Utilities	94.37	2.73%
Tata Power Supply Company Limited	94.37	2.73%
Hotels Restaurants & Leisure	130.80	3.78%
Taj Gvk Hotels & Resorts Ltd	130.80	3.78%
Household Products	230.93	6.67%
Trent Ltd.	230.93	6.67%
Industrial Conglomerates	34.20	0.99%
Dredging Corporation of India Limited	34.20	0.99%
IT Consulting & Services	278.77	8.05%
KPIT Infosystems	264.54	7.64%
Datamatics Technologies Limited	14.23	0.41%
Materials	111.11	3.21%
Hindustan Zinc Limited	111.11	3.21%
Metals & Mining	234.00	6.76%
Monnet Ispat	175.63	5.07%
Steel Authority of India Ltd	58.38	1.69%
Oil & Gas	552.16	15.95%
Aban Lloyd Chiles Offshore Limited	350.95	10.14%
IBP Company Limited	125.91	3.64%
Bongaigon Refinery & Petrochem Ltd	75.30	2.18%
Pharmaceuticals	149.16	4.31%
Lupin Limited	94.94	2.74%
Strides Arcolab Limited	54.23	1.57%
Textiles	105.30	3.04%
Sintex Industries	105.30	3.04%
Textiles & Apparel	75.90	2.19%
Bata India Limited	75.90	2.19%
Cash, Call, Reverse Repos & CBLOs	214.90	6.21%
Other Current Assets	0.25	0.01%
Total Net Assets	3461.52	100.00%

• Top Ten Holdings

Quantitative Indicators:

Average P/E: 12.00
 Average P/BV: 2.30
 Average Dividend Yield: 1.53

SIP Returns: As on 30th Sept, 2004

Period	SIP Start Date	Total Amount Invested	Total No. of Units	Market Value	SIP Returns
1 Year	30-Sep-03	12000	433.94	14,506.58	48.80%
3 Years	30-Sep-01	36000	2296.99	76,788.38	59.03%
5 Years	30-Sep-99	60000	4173.12	139,507.57	35.56%
Since Inception	19-Aug-99	62000	4350.70	145,444.05	34.58%

Past performance may or may not be sustained in future.
 Assume Rs. 1000 invested every month.

Figures as on 30th Sept, 2004

Portfolio - Aggressive Plan	
Name	% to NAV (Rs. Lakh)
Pru ICICI Growth Plan - Growth Option	30.76%
Pru ICICI Power Plan - Growth Option	20.43%
Pru ICICI Liquid Plan - Growth Option	18.15%
Pru ICICI Dynamic Plan - Growth Option	17.49%
Pru ICICI Short Term Plan - Growth Option	10.08%
Pru ICICI Flexi Income Plan - Growth Option	5.04%
Cash, Call & Other Asset	-1.96%
Total	100.00%

Portfolio - Cautious Plan	
Name	% to NAV (Rs. Lakh)
Pru ICICI Short Term Plan - Growth Option	30.10%
Pru ICICI Liquid Plan - Growth Option	20.07%
Pru ICICI Floating Rate Plan - Growth Option	15.05%
Pru ICICI Income Plan - Growth Option	13.13%
Pru ICICI Growth Plan - Growth Option	12.14%
Pru ICICI Flexi Income Plan - Growth Option	10.04%
Cash, Call & Other Asset	-0.54%
Total	100.00%

Portfolio - Moderate Plan	
Name	% to NAV (Rs. Lakh)
Pru ICICI Short Term Plan - Growth Option	30.65%
Pru ICICI Growth Plan - Growth Option	20.79%
Pru ICICI Power Plan - Growth Option	20.71%
Pru ICICI Liquid Plan - Growth Option	20.43%
Pru ICICI Flexi Income Plan - Growth Option	10.22%
Cash, Call & Other Asset	-2.80%
Total	100.00%

Portfolio - Very Aggressive Plan	
Name	% to NAV (Rs. Lakh)
Pru ICICI Power Plan - Growth Option	40.13%
Pru ICICI Growth Plan - Growth Option	30.21%
Pru ICICI Dynamic Plan - Growth Option	10.10%
Pru ICICI Technology Plan - Growth Option	10.08%
Pru ICICI Liquid Plan - Growth Option	9.91%
Cash, Call & Other Asset	-0.44%
Total	100.00%

Portfolio - Very Cautious Plan	
Name	% to NAV (Rs. Lakh)
Pru ICICI Liquid Plan - Growth Option	49.29%
Pru ICICI Floating Rate Plan - Growth Option	24.65%
Pru ICICI Short Term Plan - Growth Option	24.65%
Cash, Call & Other Asset	1.41%
Total	100.00%

Performance Records					
Scheme Name	Date	Period	NAV (Rs)	NAV as of 30-Sep-04	Benchmark Returns ^ Index^
Very Cautious	18-Dec-03	Since Inception (287 days)	10.00	10.3471	3.47% 2.89% ¹
Cautious	18-Dec-03	Since Inception (287 days)	10.00	10.3666	3.67% 0.03% ²
Moderate	18-Dec-03	Since Inception (287 days)	10.00	10.3838	3.84% 0.17% ³
Aggressive	18-Dec-03	Since Inception (287 days)	10.00	10.2775	2.78% -0.39% ⁴
Very Agressive	18-Dec-03	Since Inception (287 days)	10.00	10.4315	4.32% -0.24% ⁵

¹ Crisil Liquid Fund Index- 70%, Crisil Short Term Bond Fund-30%
² Nifty-15%, Crisil Composite Bond Fund Index-70%, Crisil Liquid Fund Index- 15%
³ Nifty-40%, Crisil Composite Bond Fund Index-40%, Crisil Liquid Fund Index- 20%
⁴ Nifty-70%, Crisil Composite Bond Fund Index-25%, Crisil Liquid Fund Index- 5%
⁵ Nifty-90%, Crisil Liquid Fund Index- 10%
 ^ Absolute

Note: For computation of returns the allotment NAV has been taken as Rs.10.00
 Past performance may or may not be sustained in the future

Fund Size	Rs. 124.97 Crores
------------------	--------------------------

PruICI Discovery Plan

WHY SHOULD ONE INVEST?
Long term investment of funds for capital appreciation
following value investment philosophy

Figures as on 30th Sept, 2004

Snapshot:

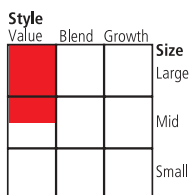
Indicative Investment Horizon: 5 yrs +

Inception date: 14-08-2004

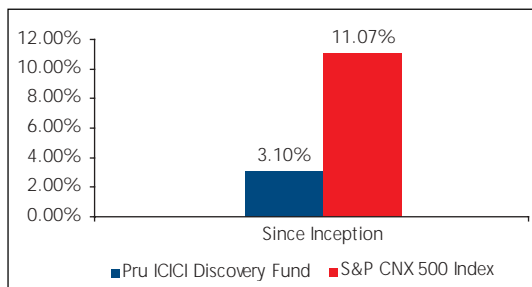
Fund Size: Rs. 126.84 crore

NAV - Growth option: Rs. 10.31

Style Box



Performance Record *- Growth Option



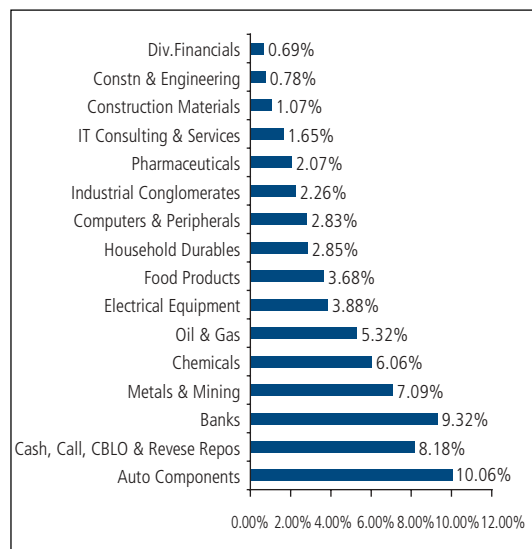
*Returns < 1Year : Absolute, > = 1Year : CAGR

Benchmark is S&P CNX 500

Past performance may or may not be sustained in future.

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

Sector Allocation



Portfolio

Company/Issuer	Mkt Value (Rs. Lakh)	% to NAV
Auto Components	1275.79	10.06%
♦ Mahindra & Mahindra Limited	684.56	5.40%
♦ Motor Industries Co. Limited	338.39	2.67%
Ucal Fuel Systems Limited	114.71	0.90%
Sundaram Clayton Limited	76.64	0.60%
Jay Bharat Maruti Limited	61.49	0.48%
Banks	1182.13	9.32%
♦ State Bank of India	627.25	4.95%
♦ Union Bank of India	331.20	2.61%
Vysya Bank Limited	223.67	1.76%
Chemicals	768.47	6.06%
♦ Reliance Industries Limited	466.08	3.67%
Indo Gulf Fertilizer Ltd	256.88	2.03%
Aarti Industries Limited	45.51	0.36%
Computers & Peripherals	358.73	2.83%
♦ Moser Baer India Ltd	358.73	2.83%
Construction & Engineering	98.54	0.78%
Texmaco Limited	98.54	0.78%
Construction Materials	135.19	1.07%
Hindustan Sanitaryware & Industries Ltd	135.19	1.07%
Diversified Financials	87.75	0.69%
Tata Investment Corporation Limited	87.75	0.69%
Electrical Equipment	491.77	3.88%
Thermax Limited	262.15	2.07%
Bharat Heavy Electricals Limited	229.62	1.81%
Food Products	467.00	3.68%
♦ Britannia Industries Limited	467.00	3.68%
Household Durables	361.60	2.85%
♦ Voltas Limited	273.96	2.16%
Blue Star Limited	87.64	0.69%
Industrial Conglomerates	286.93	2.26%
♦ Grasim Industries Limited	286.93	2.26%
IT Consulting & Services	209.15	1.65%
Visualsoft India Ltd	209.15	1.65%
Metals & Mining	899.14	7.09%
♦ Tata Iron & Steel Co. Ltd.	289.15	2.28%
Steel Authority of India Ltd	221.83	1.75%
Jindal Steel & Power Company Limited	196.24	1.55%
Gujarat Mineral Development Corporation Ltd	191.92	1.51%
Oil & Gas	674.55	5.32%
Oil & Natural Gas Company Ltd	269.75	2.13%
Madras Refineries Limited	203.67	1.61%
Cochin Refineries Limited	201.14	1.59%
Pharmaceuticals	262.92	2.07%
Wockhardt Limited	262.92	2.07%
Term Deposits	2500.00	19.71%
Citibank	2000.00	15.77%
Bank of India	500.00	3.94%
Money Market Securities	4566.95	36.01%
Treasury Bills	3529.20	27.82%
Cash, Call, Reverse repos & CBLOs	1037.75	8.18%
Other Current Assets	-1943.02	-15.32%
Total Net Assets	12683.57	100.00%

♦ Top Ten Holding

Quantitative Indicators:

Average P/E:	10.02
Average P/BV:	2.43
Average Dividend Yield:	1.60

Dividend History

As on 30th September 2004

PruLICICI Liquid Plan - Weekly Dividend Option (March 2004 onwards)

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs.)/Unit
02-Mar-04	10.0000	11.8397	0.00820
08-Mar-04	10.0000	11.8383	0.00680
15-Mar-04	10.0000	11.8399	0.00830
22-Mar-04	10.0000	11.8401	0.00840
30-Mar-04	10.0000	11.8526	0.00980
05-Apr-04	10.0000	11.8389	0.00740
12-Apr-04	10.0000	11.8400	0.00840
19-Apr-04	10.0000	11.8402	0.00860
27-Apr-04	10.0000	11.8418	0.01000
04-May-04	10.0000	11.8399	0.00830
10-May-04	10.0000	11.8386	0.00720
17-May-04	10.0000	11.8401	0.00850
24-May-04	10.0000	11.8399	0.00830
31-May-04	10.0000	11.8399	0.00830
07-Jun-04	10.0000	11.8400	0.00840
14-Jun-04	10.0000	11.8400	0.00840
21-Jun-04	10.0000	11.8402	0.00860
28-Jun-04	10.0000	11.8397	0.00810
05-Jul-04	10.0000	11.8399	0.00820
26-Jul-04	10.0000	11.8585	0.01860
2-Aug-04	10.0000	11.8490	0.01840
9-Aug-04	10.0000	11.8400	0.00940
16-Aug-04	10.0000	11.8408	0.01020
23-Aug-04	10.0000	11.8408	0.01020
30-Aug-04	10.0000	11.8401	0.00950
06-Sep-04	10.0000	11.8403	0.00970
13-Sep-04	10.0000	11.8400	0.00950
20-Sep-04	10.0000	11.8404	0.00980
27-Sep-04	10.0000	11.8403	0.00970

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively. Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Short Term Plan - Monthly Dividend Option

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs.)/Unit
29-Mar-04	10.00	10.6446	0.0390
29-Apr-04	10.00	10.6483	0.0363
27-May-04	10.00	10.6372	0.0293
29-Jun-04	10.00	10.6123	0.0293
29-Jul-04	10.00	10.6154	0.0350
31-Aug-04	10.00	10.6371	0.0400
28-Sep-04	10.00	10.6348	0.0400

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively. Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Income Plan - Half yearly Dividend Option

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs.)/Unit
18-Mar-04	10.00	11.7292	0.1618

Income Plan - Quarterly Dividend Option

Record Date	Face Value (Rs)	NAV (Rs)	Dividend (Rs.)/Unit
18-Mar-04	10.00	11.2524	0.0612
29-Jun-04	10.00	11.0519	0.0886
28-Sep-04	10.00	10.9306	0.1000

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively. Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Gilt Fund - Treasury Plan - Dividend Option (May 2000 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
19-May-00	10.00	10.5433	0.3000
18-Aug-00	10.00	10.2177	0.1200
17-Nov-00	10.00	10.3803	0.1900
20-Feb-01	10.00	10.5269	0.2500
7-Jun-01	10.00	10.5582	0.2899
16-Aug-01	10.00	10.5846	0.2500
22-Nov-01	10.00	10.6065	0.3000
14-Feb-02	10.00	10.1906	0.2900
26-Aug-02	10.00	10.513	0.1910
29-May-03	10.00	11.0948	0.6294
27-Nov-03	10.00	10.5107	0.1064

Gilt Fund - Treasury Plan - Quarterly Dividend Option (May 2004 onwards)

Record Date	Face Value	NAV (Rs)	Dividend (Rs.)/Unit
27-May-04	10.00	10.6450	0.2305
31-Aug-04	10.00	10.4225	0.1000

Gilt Fund - Investment Plan Dividend Option (Feb 2000 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
18-Feb-00	10.00	11.00	0.6250
18-Aug-00	10.00	10.48	0.330
20-Feb-01	10.00	11.15	0.600
16-Aug-01	10.00	11.46	0.750
14-Feb-02	10.00	10.80	1.60
26-Aug-02	10.00	11.10	0.4320
29-May-03	10.00	12.24	1.2144
27-Nov-03	10.00	11.35	0.4432

Gilt Fund - Investment Plan - Half Yearly Dividend Option (May 2004 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
27-May-04	10.0000	11.1419	0.2659 per unit

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively. Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Fixed Maturity Plan - Yearly Series 1

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
2-Jan-02	10.0000	11.0499	0.9504

Fixed Maturity Plan - Yearly Series - 23F

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
26-Aug-04	10.0000	10.2946	0.2957

Fixed Maturity Plan - Quarterly Series 24

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
20-Aug-04	10.0000	10.1143	0.1154

Fixed Maturity Plan - Yearly Series - 23G

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
27-Sep-04	10.0000	10.3603	0.3615

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively. Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Monthly Income Plan** - Monthly Dividend Option (Sep 2003 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
28-Sep-04	10.0000	10.7954	0.06000
31-Aug-04	10.0000	10.7690	0.06000
30-July-04	10.0000	10.7339	0.06000
29-June-04	10.0000	10.7053	0.04430
27-May-04	10.0000	10.8133	0.05320
29-April-04	10.0000	10.9764	0.05320
31-Mar-04	10.0000	10.9146	0.05320
26-Feb-04	10.0000	10.9607	0.05320
29-Jan-04	10.0000	11.0700	0.05320
31-Dec-03	10.0000	11.1746	0.05320
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

Monthly Income Plan** - Quarterly Dividend Option (May 2003 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
31-Aug-04	10.0000	10.9965	0.1200
27-May-04	10.0000	10.9684	0.0532
26-Feb-04	10.0000	11.0896	0.1363
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

Monthly Income Plan** - Half Yearly Dividend Option (Feb 2003 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
31-Aug-04	10.0000	11.0140	0.2400
26-Feb-04	10.0000	11.2529	0.3546
29-Aug-03	10.0000	11.1062	0.3546
28-Feb-03	10.0000	10.7127	0.3673

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively. Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout. **An open ended fund. Monthly income is not assured and is subject to the availability of distributable surplus.

Dividend History

As on 30th September 2004

Flexible Income Plan - Dividend Option (May 2003 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
29-May-03	10.00	11.2468	0.7091

Flexible Income Plan - Quarterly Dividend Option (Dec 2003 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
11-Dec-03	10.0000	10.9449	0.3546
27-May-04	10.0000	10.7365	0.1773
31-Aug-04	10.0000	10.4301	0.1000

Flexible Income Plan - Half Yearly Dividend Option (Dec 2003 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
11-Dec-03	10.0000	10.9449	0.3546
27-May-04	10.0000	10.7365	0.1773

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively.

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Floating Rate Plan - Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
28-Nov-03	10.00	10.3414	0.2659

Floating Rate Plan - Fortnightly Dividend Option (May 2004 onwards)

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
13-May-04	10.00	10.0568	0.0154 per unit
27-May-04	10.00	10.0568	0.0154 per unit
15-Jun-04	10.00	10.0629	0.0208 per unit
29-Jun-04	10.00	10.0558	0.0145 per unit
27-Jul-04	10.00	10.0754	0.0270 per unit

Floating Rate Plan - Plan A - Fortnightly Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
16-Aug-04	10.00	10.0213	0.0201
31-Aug-04	10.00	10.0183	0.0171
14-Sep-04	10.00	10.0189	0.0177
28-Sep-04	10.00	10.0176	0.0149

Floating Rate Plan - Plan B - Fortnightly Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
16-Aug-04	10.00	10.0709	0.0315
31-Aug-04	10.00	10.0580	0.0186
14-Sep-04	10.00	10.0583	0.0189
28-Sep-04	10.00	10.0569	0.0175

Floating Rate Plan - Plan C - Fortnightly Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
16-Aug-04	10.00	10.0229	0.0217
31-Aug-04	10.00	10.0201	0.0189
14-Sep-04	10.00	10.0205	0.0193
28-Sep-04	10.00	10.0189	0.0163

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively.

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Balanced Fund - Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
16-Mar-00	10.00	14.17	1.00 per unit
30-Oct-03	10.00	12.93	2.00 Per unit

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively.

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Growth Plan - Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
30-Jun-99	10.00	14.07	1.80
16-Mar-00	10.00	30.05	10.00
01-Mar-01	10.00	12.54	1.20
15-Mar-02	10.00	10.83	0.80
24-Jul-03	10.00	11.09	0.80
06-Nov-03	10.00	14.76	2.50
25-Mar-04	10.00	13.15	2.00

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively.

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Power - Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
17-Feb-03	10.000	13.62	2.70
24-Jul-03	10.000	14.07	2.00
23-Oct-03	10.000	18.62	3.00
24-Dec-03	10.000	16.22	3.00
25-Mar-04	10.000	12.68	1.50

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively.

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

FMCG Fund - Dividend Option

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

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively.

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Tax Plan - Dividend Option

Record Date	Face Value (Rs.)	NAV (Rs)	Dividend (Rs.)/Unit
16-Mar-00	10.00	22.06	6.00
24-Jul-03	10.00	12.38	1.20
25-Mar-04	10.00	16.09	4.50

Dividend from 26th July 04 is gross dividend. To arrive at the net dividend payable for corporate and non-corporate investors dividend distribution tax @ 20.91% and 13.06875% needs to be adjusted respectively.

Past performance may or may not be sustained in future. After payment of dividend the NAV will fall to the extent of payout.

Funds at a glance

Key Features	Liquid Plan	Income Plan	Gilt - Treasury	Gilt - Investment	Short Term Plan
Type	Open-ended Liquid Income Fund	Open-ended Debt Fund	Open-ended short-term Gilt Fund	Open-ended medium-term Gilt Fund	Open-ended Income Fund
Investment Pattern	Money Market upto 80% & Debt Instruments upto 20%	Debt Securities upto 75% & Money Market & Cash upto 25%	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%
Option	Growth Div. Reinv. (Daily, Weekly, Monthly)# Div. Reinv. & Pay. (Qtly & H.Yrly)*	Growth/Growth-AEP (Appreciation & Regular) and Dividend[^] (Quarterly & Half Yearly)	Growth and Dividend (Quarterly & Half Yearly) AEP available	Growth and Dividend[^] (Half Yearly) AEP available	Cumulative and Dividend Reinvestment (Fortnightly & Monthly*)
Default Option	Growth	Growth	Growth	Growth	Cumulative
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	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)
Min. Addl. Investment	Rs. 5,000 & in multiples thereof###	Rs. 500 & in multiples thereof	Rs. 5,000 & in multiples thereof	Rs. 5,000 & in multiples thereof	Rs. 500 & in multiples thereof
Entry Load*	Nil	Nil	Nil	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	Nil	Nil	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	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
Min. Redemption Amt.	Rs. 5,000	Rs. 500	Rs. 5,000	Rs. 5,000	Rs. 500
Cut off Purchase/Switch in time: Redemption/ Switch out \$	1.00 p.m. 10.00 a.m.	3.00 p.m. 3.00 p.m.	3.00 p.m. 3.00 p.m.	3.00 p.m. 3.00 p.m.	3.00 p.m. 3.00 p.m.
Systematic Investment Plan (SIP)	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.	Not Available	Not Available	Not Available
Systematic Withdrawal Plan (SWP)	N.A.	Minimum of Rs. 500 and multiples thereof.	Not Available	Not Available	Not Available
Recurring Expenses** Investment Mangmt. Exp. Other recurring expenses Total	0.70% 0.30% 1.00%	1.25% 0.75% 2.00%	0.75% 0.35% 1.10%	0.75% 0.40% 1.15%	0.70% 0.30% 1.00%

Key Features	Balanced Plan	Growth Plan	Tax Plan	FMCG Fund	Technology Fund
Type	Open ended Balanced Fund	Open-ended Equity Fund	Open-ended Equity Linked Saving Scheme	Open-ended FMCG Sectoral 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%	Equity and Equity related instruments upto 90% & Debt, Money Market and Cash upto 10%	Equity and Equity related instruments in FMCG Companies upto 90% in & Debt, Money Market and Cash upto 10%	Equity and Equity related instruments 90 to 95% & Debt, Money Market and Cash 5 to 10%
Option	Growth & Dividend	Growth & Dividend	Growth & Dividend	Growth & Dividend	Growth & Dividend
Default Option	Growth	Growth	Growth	Growth	Growth
Application Amount	Rs. 5,000 (plus in multiples of Re. 1)	Rs. 5,000 (plus in multiples of Re. 1)	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)
Min. Addl. Investment	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof
Entry Load*	(i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs.5 Crores & above: NIL	(i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs.5 Crores & above: NIL	(i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs.5 Crores & above: NIL	(i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs.5 Crores & above: NIL	(i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs.5 Crores & above: NIL
Exit Load*	Nil	Nil	Nil	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	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
Min. Redemption Amt.	Rs. 500	Rs. 500	Rs. 500	Rs. 500	Rs. 500
Cut off Purchase/Switch in time: Redemption/ Switch out \$	3.00 p.m.	3.00 p.m.	3.00 p.m.	3.00 p.m.	3.00 p.m.
Systematic Investment Plan (SIP)	Monthly: Minimum Rs. 1,000 + 5 post-dated cheques for a minimum of Rs. 1000 each***	Monthly: Minimum Rs. 1,000 + 5 post-dated cheques for a minimum of Rs. 1000 each***	Monthly: Minimum Rs. 500 + 9 post-dated cheques for a minimum of Rs. 500 each	Monthly: Minimum Rs. 1,000 + 5 post-dated cheques for a minimum of Rs. 1000 each***	Monthly: Minimum Rs. 1,000 + 5 post-dated cheques for a minimum of Rs. 1000 each***
Systematic Withdrawal Plan (SWP)	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs. 500 and multiples thereof.	Not available	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% 1.25% 2.50%	1.25% 1.25% 2.50%	1.25% 1.25% 2.50%	1.25% 1.25% 2.50%	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" in the Offer Documents of the respective schemes. The recurring expenses indicated above may change subject to ceilings under the Regulations. *** No entry load will be charged on the SIP. Amount so invested will have an exit load equivalent to 2% if the units are redeemed before 365 days. ^ Under the Dividend Option, the Unit-holder may choose between Dividend Payout and Reinvestment Option. If not chosen, Default Option would be Dividend Payout. \$ For all web-based transactions under the schemes of Prudential ICICI Mutual Fund, entered through the website of the fund viz. www.pruicici.com there would be a cooling off period of 30 minutes before the respective cut-off times of the relevant schemes. ### In case of all purchase transactions including additional purchase requests under all schemes except Prudential ICICI Liquid Plan, the AMC reserves the right to reject/reverse the transaction, if an amount of Rs. 1 Lakh and above is received by way of MICR cheques at the centers where high value clearing is available.

^ 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. ## 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". The default option for payment of redemption/dividend proceeds would be Direct Credit into their bank account (in case the investor has provided his bank mandate as one of the banks participating in direct credit arrangement and if he fails to specify the mode of payment)

*** Minimum additional application amount shall be applicable for investments by an investor by itself or for investments along with any of its group companies. Later on even if the net asset value under the folio falls below Rs. 5 crores, the investment can continue under the Option C.

Funds at a glance

Key Features	Flexible Income Plan	Monthly Income Plan	Child Care Plan - Study	Child Care Plan - Gift	Index Fund
Type	Open-ended Income Fund	Open-ended Income Fund with no assured returns	Open ended fund (Study Plan)	Open ended fund (Gift Plan)	Open-ended Index Linked Growth Scheme
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%	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%
Option	Cumulative and Dividend^e (Half Yearly, Quarterly)	Dividend (Monthly, Quarterly, Half Yearly) and Cumulative AEP (Appreciation & Regular) also offered.	Cumulative Option	Cumulative Option	Cumulative Option
Default Option	Cumulative	Cumulative	Cumulative Option	Cumulative Option	Cumulative Option
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)	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)
Min. Addl. Investment	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof under each option	Rs. 1,000/-	Rs. 1,000/-	Rs. 1000/-
Entry Load*	Nil	Nil	1.50%	1.50%	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	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 year and Nil - for all purchase transaction over Rs. 5 lac
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	Normally Within 3 business days	Normally Within 3 business days	Within 5 Business Days
Min. Redemption Amt.	Rs. 500	Rs. 500	Rs. 1,000	Rs. 1,000	Rs. 1000/-
Cut off time: Purchase/Switch in Redemption/Switch out \$	3.00 p.m.	3.00 p.m.	3.00 p.m.	3.00 p.m.	3.00 p.m.
Systematic Investment Plan (SIP)	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	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/- Rs 500/- each Quarterly: Minimum Rs. 5000 + 4 post dated cheques of Rs 1,500
Systematic Withdrawal Plan (SWP)	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs. 500 and multiples thereof.	Minimum of Rs. 1000 and multiples thereof.
Recurring Expenses** Investment Mangmt. Exp. Other recurring expenses Total	1.00% 0.50% 1.50%	1.25% 1.00% 2.25%	1.25% 1.00% 2.25%	1.25% 1.25% 2.50%	0.70% 0.55% 1.25%
Key Features	Dynamic Plan	Power	Floating Rate Plan	Income Multiplier Fund	SPICE
Type	Open-ended Equity Fund	Open-ended Growth Fund	Open-ended Income Fund	An open-ended debt fund which invests upto 30% in equity.	An open ended, exchange listed, index linked growth scheme
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.	65-100% = Floating Rate Debt Instruments. 0-35% = Fixed rate debt instruments with maturity less than 1 year.	Equity & Equity Related Securities 0-30%, Debt instruments 65-100%, Cash & money market instruments 0-5%.	Securities comprising the SENSEX upto 100% & Upto 10% in Money market instruments, convertible bonds & other securities including cash & call
Option	Cumulative & Dividend	Cumulative & Dividend	Cumulative and Div. Reinvestment	Cumulative & Dividend	-
Default Option	Cumulative	Cumulative	Cumulative	Cumulative	-
Application Amount	Rs. 5,000 (plus in multiples of Re. 1)	Rs. 5,000 (plus in multiples of Re. 1)	Plan-A: Rs. 10,000/- (plus in multiples of Re. 1); Plan-B: Rs. 10 lacs (plus in multiples of Re. 1); Plan-C: Rs. 5 crores (plus in multiples of Re. 1)	Rs. 5,000	One Unit (One unit = SENSEX/100)
Min. Addl. Investment	Rs. 500 & in multiples thereof	Rs. 500 & in multiples thereof	Plans A & B: Rs. 1000 plus in multiples of Re.1 Plan C: The minimum additional investment amount can be any amount provided the minimum balance in the investors account at the time of additional subscription including the amount proposed to be invested, is not below Rs. 5 Crore****.	Rs. 500 & in multiples thereof	One Unit (One unit = SENSEX/100)
Entry Load*	(i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs.5 Crores & above: NIL	(i) For investment of less than Rs.5 Crores: 2.25% of applicable NAV; (ii) For investment of Rs.5 Crores & above: NIL	Plan-A: Nil Plan-B: Nil Plan-C: Nil	(1) For investment of less than Rs. 10 Lakhs: Entry load is Nil. (2) For investment of Rs. 10 Lakhs and above but less than Rs. 5 Crores: Entry load at 0.50% of applicable Net Asset Value (NAV). (3) For investment of Rs.5 Crores and above: Entry load is Nil.	Nil
Exit Load*	Nil	Nil	Plan-A: For investment of less than Rs.10 lakhs : 0.50% of applicable NAV in case the amount sought to be redeemed is not being invested under the option for a minimum period of seven days. Plan-B: Nil Plan-C: Nil	(1) For investment of less than Rs. 10 Lakhs: Exit load at 1.00% of applicable Net Asset Value (NAV) if investment held for less than a period of 12 months. (2) For investment of Rs. 10 Lakhs and above but less than Rs. 5 Crores: Exit load at 0.50% of applicable Net Asset Value (NAV) if investment held for less than a period of 12 months. (2) For investment of Rs.5 Crores and above: Exit Load is 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)
Redemption Cheques Issued ##	Generally within 3 Business Days for specified RBI locations and an additional 3 Business Days for Non RBI locations	Generally within 3 Business Days for specified RBI locations and an 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	Within 3 business days
Min. Redemption Amt.	Rs. 500 and in multiples thereof	Rs. 500 and in multiples thereof	Rs. 500/- and multiples thereof	Rs. 500	One Unit (One unit = SENSEX/100)
Cut off time: Purchase/ Switch in/out & Redemption \$	3.00 p.m.	3.00 p.m.	For Purchase/Switch in: 1.00 p.m. Redemption/Switch out: 10.00 a.m.	For Purchase/Switch in/ Redemption/Switch out: 3.00 p.m.	3.00 p.m. during Stock Exchange Working Hours
Systematic Investment Plan (SIP)	Monthly: Minimum Rs. 1,000 + 5 post-dated cheques for a minimum of Rs. 1000 each***	Monthly: Minimum Rs. 1,000 + 5 post-dated cheques for a minimum of Rs. 1000 each***	Not Available	Monthly: Minimum Rs. 1,000 + 8 post-dated cheques for a minimum of Rs. 500 each for a block of 8 months in advance. Quarterly: Minimum Rs. 1,000 + 4 post-dated cheques for a minimum of Rs. 1,000 for a block of twelve months each.	Not Available
Systematic Withdrawal Plan (SWP)	Minimum of Rs. 500 and multiples thereof	Minimum of Rs. 500 and multiples thereof	Not Available	Minimum of Rs. 500 and multiples thereof.	Not Available
Recurring Expenses** Investment Mangmt. Exp. Other recurring expenses Total	1.00% 1.50% 2.50%	1.25% 1.25% 2.50%	0.45% 0.30% 0.75%	1.00% 1.25% 2.25%	1.00%

Making your money work as hard as you do

Official Points of acceptance of transactions under all the schemes of Prudential ICICI Mutual Fund

Branches of Prudential ICICI Asset Management Company Ltd. located at:

- Ahmedabad:** 401, Sears Towers, Nr. Panchawati, Gulbai Tekra, Ahmedabad 380 006. Tel: (079) 26421095/96, 26408960 / 9029
- Bangalore:** 15/16, Vayudooth Chambers, Ground Floor, Trinity Circle, M. G. Road, Bangalore 560 001. Tel: (080) 25323789, 25323675/76, 25323680
- Baroda:** 203 Dwarakesh Complex, RC Dutt Road, Baroda 390 007. Tel: (0265) 2322283 / 84
- Bhubaneswar:** 2nd Floor, Epari Plaza, Plot No. C-653, Unit-3, Janpath, Bhubaneswar, Orissa. Tel: (0674) 2535805, 2535806
- Chandigarh:** SCO 137-138 1st Floor, Sector 9-C, Chandigarh 160 017. Tel: (0172) 2745302/3/2746195
- Chennai:** No. 22/4, Aashika Chambers, Chambers 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
- Durgapur:** A22, Abanindra Bithi, City Centre, Durgapur 713 216
- Goa:** Shop No. 7, Ground Floor, Kamat Chambers, Opp. Hotel Neptune, Menezes Braganza Road, Panjim 403 001. Tel: (0832) 2424520/11
- Guwahati:** Jadavbora Complex, M. Dewan Path, Ullubari, Guwahati 781007. Mobile: 9864025593
- 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:** 516-518, Krishna Tower, 15/63 Civil Lines, Opp. U.P. Stock Exchange, Kanpur-208001. Tel: (0512) 2303505/2303520/2303523
- Kochi:** No. 6, 3rd floor, Emgee Square, M.G. Road, Kochi 682 031. Tel: (0484) 2353 199/2371 809 & 3097 458
- 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) 237923/7177/11
- 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, Mangalore 575003. Tel: (0824) 2492179, 2491666
- Mumbai:** 101, Deccan House, Off Turner Road, Behind Copper Chimney, Near Bandra Station, Bandra (W), Mumbai-400 050. Tel: (022) 26404065/66

- Mumbai:** Construction House, Ground Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai-400 001. Tel: (022) 22679676/22697989
- 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) 24028844
- Rajkot:** 103, Star Plaza, Phul Chaab Chowk, Rajkot 360 001. Tel: (0281) 2294299
- Ranchi:** C/o. Bytes Care, I / 103, Sainik Market, Main Road, Ranchi-834 001. Mobile: 9835039770
- Surat:** 419, Lalbhai Contractor Complex, Nanpura, Surat 395001, Gujarat. Tel: (0261) 2460362, 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
- Visakhapatnam:** G-8, Rams Plaza, Diamond Park Lane, Dwarakanagar, Visakhapatnam 530 016. Tel: (0891) 5566 333, 5566 318, 2762 660, 9848194249

Branches of Computer Age Management Services Pvt. Ltd. (CAMS) located at:

- Allahabad:** CAMS Transaction Point, 1st Floor, Chandra Shekhar Azad Complex (Near Indira Bhawan), 5, S.P. Marg, Civil Lines, Allahabad 211 001. Tel: 0532-260 1602
- Amritsar:** CAMS Transaction Point, 378-Majithia Complex, 1st Floor, M. M. Malviya Road, Amritsar 143 001. Tel: 0183-221 1194
- Bhopal:** CAMS Transaction Point, C-12, 1st Floor, Above Life Line Hospital, Zone-I, M.P. Nagar, Bhopal 462011 (M.P.). Tel: 0755-528 5266
- Dehradun:** CAMS Transaction Point, 81, Chakrata Road, Dehradun 248 001. Tel: 0135-271 3233
- Hubli:** CAMS Transaction Point, B-1, Laxmi Complex, Club Road, Hubli 580 029. Tel: 0836-2254568 / 2351533, Fax No: 0836-2351756
- Jalandhar:** CAMS Transaction Point, 367/8, Central Town, Opp. Gurudwara Diwan Asthan, Jalandhar 144 001. Tel: 0181-2456336
- Jamshedpur:** CAMS Transaction Point, Panch Bhawan, 'R' Road, Bistupur, Gr. Floor, (Near Rajasthan Bhawan), Jamshedpur 831 001. Tel: 0657-310 5930

- Madurai:** CAMS Transaction Point, No.56, Naicker New Street, Madurai 625 001. Tel: 0452-2622 682
- Mysore:** CAMS Transaction Point, No. 3, 1st Floor, CH.26 7th Main, 5th Cross (Above Trishakhi Medicals), Saraswati Puram, Mysore 570 009. Tel: 0821-309 1244 / 234 2182
- Nagpur:** CAMS Investor Service Centre, 145 Lendra Park, Behind Shabari, New Ramdaspath, Nagpur 440 010. Phone: (0712) 253 2447, 253 7321
- Nasik:** CAMS Transaction Point, Rahakar Chambers, 2nd floor, 431 Vakil Wadi, Ashok Stambh, Nasik 422 001. Tel: 0253-257 7449
- Raipur:** CAMS Transaction Point, C-23, Sector 1, Devendra Nagar, Raipur 492004. Tel: 0771-309 0830
- Trichur:** CAMS Transaction Point, VIII/350/15, O.K John Memorial Building, Ekkanda Warriar Road, Trichur 686 001. Tel: 0487-242 0646
- Varanasi:** CAMS Transaction Point, C 27/249 - 22A, Vivekanand Nagar Colony, Maldhaiya, Varanasi 221 002. Tel: 0542-220 8546/ 311 3810.
- Bhilai:** CAMS Transaction Point, 209, Khichariya Complex, Opp IDBI Bank, Nehru Nagar Square, Bhilai 490 020.
- Agra:** CAMS Transaction Point, F-39/203, Sky Tower, Sanjay Place, Agra 282 002.
- Jamnagar:** CAMS Transaction Point, 207/209, K.P. Shah House I, K.V. Road, Jamnagar 361 001.
- Valsad:** CAMS Transaction Point, C/o CAD House, 1st Floor, Opp LIC Office, Halar Road, Valsad 396 001.
- Udaipur:** CAMS Transaction Point, 32, Ahinsapuri, Fatehpura Circle, Udaipur 313 004.
- Trichy:** CAMS Transaction Point, No. 8, I Floor, 8th Cross West Extn., Thillainagar, Trichy 620 018.
- Belgaum:** CAMS Transaction Point, No. 21, Ground Floor, Arvind Complex, 1552 Maruti Galli, Belgaum 590 002.
- Siliguri:** CAMS Transaction Point, No. 8, Swamiji Sarani, Ground Floor, Hakimpura, Siliguri 734 401.
- Salem:** CAMS Transaction Point, 28, I Floor, Advytha Ashram Road, Salem 636 004.
- Pondicherry:** CAMS Transaction Point, 25, First Floor, Jawaharlal Nehru Street, Pondicherry 605 001.
- Rajahmundry:** CAMS Transaction Point, D.No 7-27-4 Krishna Complex, Baruvuri Street, T Nagar, Rajahmundry 533 101.
- Patiala:** CAMS Transaction Point, 3, Ajit Nagar, Patiala 147 001.
- Manipal:** CAMS Transaction Point, Academy Annex, First Floor, Opposite Corporation Bank, Upendra Nagar, Manipal 576 104.

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 Gilt Fund - Treasury Plan** (objective is to generate regular returns through investments made in gilts), Entry Load: Nil, Exit Load: Nil; **Prudential ICICI Gilt 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 fund. Monthly income is not assured and is subject to the available of distributable surplus)** (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, And Fixed Maturity Plan - Yearly Series 1, Series 2, Series 5, Series 23 & Series 24** (to generate regular returns by investing in a portfolio of fixed income securities/ debt instruments normally maturing in line with the time profile of the Plan), 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, V and Exit Load of 2% if investment redeemed before Specified Redemption Date for Yearly Series 23 & 24; **Prudential ICICI Fixed Maturity Plan - Series 26 - Quarterly Plan** (to generate regular returns) Entry Load : Nil and Exit Load : Nil for redemptions on Specified Redemption Date and 0.50 % on the amount sought to be redeemed by the Unitholders under the Plan for the redemptions made on such Business Days (other than on Specified Redemption Dates); **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%, 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 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 ("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 - Option A, B & C** (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 for Options B and C and for Option A - For investments of less than Rs. 10 Lakhs Exit Load @ 0.50% of applicable NAV in case the amount sought to be redeemed is not being invested under the Option A for a minimum period of seven days; **Prudential ICICI Advisor Series** (an Open ended asset allocation fund, which is of the nature of Fund of Funds, comprising there under five investment Plans, with a primary objective to generate returns through investment in underlying schemes of Prudential ICICI Mutual Fund) Entry Load: For Prudential ICICI Very Cautious Plan and Prudential ICICI Cautious Plan Entry Load is Nil and for Prudential ICICI Moderate Plan, Prudential ICICI Aggressive Plan and Prudential ICICI Very Aggressive Plan, the Entry Load is 1%, 1.50% and 1.75% respectively, Exit Load: Nil, Further, for investments by the Fund of Funds scheme, in underlying schemes of Prudential ICICI Mutual Fund, there would not be any entry load / exit load. **Prudential ICICI Gilt Fund Investment Plan - PF Option** (objective is to generate income through investments in Gilts of various maturities) Entry Load: Nil, Exit Load: 0.60% of a NAV in case the amount sought to be redeemed is not being invested under the Plan for a minimum period of 365 days, **Prudential ICICI Gilt Fund Treasury - PF Option** (objective is to generate income through investments in Gilts of various maturities) Entry Load: Nil, Exit Load: 0.80% of a NAV in case the amount sought to be redeemed is not being invested under the Plan for a minimum period of 365 day; **Prudential ICICI Income Multiplier Fund** (objective is to seek to generate long-term capital appreciation from a portfolio that is invested predominantly in debt and money market securities and the balance in equity and equity related securities) Entry Load: Nil, Exit Load: For investments of less than 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 investments of Rs. 10 lakhs and above: Nil; **Prudential ICICI Discovery Fund** (objective is to generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks) Entry Load: **, Exit Load: Nil; **Prudential ICICI Long Term Floating Rate Plan - Option A, B & C** (objective is to generate income through investments in a range of debt and money market instruments of various maturities with a view to maximizing income while maintaining the optimum balance of yield, safety and liquidity) Entry Load : Nil, Exit Load : Nil for Options B and C and for Option A - 0.50% of applicable NAV in case the amount sought to be redeemed is not being invested under the Option A for a minimum period of six months; **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.5 crores is 2.25% of applicable NAV; (ii) For investment of Rs.5 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. Further, for investments by a Fund of Funds Scheme(s) in various schemes of Prudential ICICI Mutual Fund, there would not be any entry load / exit load charged by the underlying schemes. ^ No Entry Load will be charged on the Systematic Investment Plan in to the Scheme. However, Exit Load equivalent to 2% will be charged if the units are redeemed before 365 days.