

**HELPING YOU SPOT
OPPORTUNITIES**



CRISIL CONFERS MUTUAL FUND RANK 1 ON THREE OF OUR FUNDS

▶ **Magnum Insta Cash Fund**

Open End Liquid Schemes Scheme, 31 March, 2011

▶ **SBI Premier Liquid Fund**

Open End Liquid Institutional Schemes Scheme, 31 March, 2011

▶ **SBI Short Horizon Debt Fund - Ultra Short term Fund**

Open End Ultra Short Term Debt Schemes Scheme, 31 March, 2011

Past performance is no guarantee of future results.



SBI MUTUAL FUND
A PARTNER FOR LIFE

Call: 1800 425 5425 | SMS: 'SBIMF' to 56161 | www.sbimf.com

Crisil Mutual Fund Ranking Disclaimer: CRISIL Mutual Fund Rank "1" – The composite performance of Magnum InstaCash - Growth is "Very Good performance" in the Open End Liquid Schemes Category, and ranks within the Top 10 percentile of the 22 schemes ranked in this category. The criteria used in computing the CRISIL Mutual Fund Rank are Superior Return Score based on NAVs over the 1-year period ended 31 March 2011, Sectoral concentration, Company concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future.

CRISIL Mutual Fund Rank "1" – The composite performance of SBI Premier Liquid Fund - Institutional - Growth is "Very Good performance" in the Open End Liquid Institutional Schemes Category, and ranks within the Top 10 percentile of the 15 schemes ranked in this category. The criteria used in computing the CRISIL Mutual Fund Rank are Superior Return Score based on NAVs over the 1-year period ended 31 March 2011, Sectoral concentration, Company concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future.

CRISIL Mutual Fund Rank "1" – The composite performance of SBI Short Horizon Debt Fund - Ultra Short Term Fund - Retail - Growth is "Very Good performance" in the Open End Ultra Short Term Debt Schemes Category, and ranks within the Top 10 percentile of the 39 schemes ranked in this category. The criteria used in computing the CRISIL Mutual Fund Rank are Superior Return Score based on NAVs over the 1-year period ended 31 March 2011, Sectoral concentration, Company concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future. **Ranking Source: CRISIL FundServices, CRISIL Limited. Past performance is no guarantee of future results.**

Risk Factors: Mutual Funds and Securities Investments are subject to market risks and there is no assurance or guarantee that the scheme's objectives will be achieved. As with any other investment in securities, the NAV of the Magnums/Units issued under the scheme(s) may go up or down depending upon the various factors and forces affecting the securities market. Past performance of the Sponsor/AMC/Mutual Fund/Scheme(s) and their affiliates do not indicate the future performance of the Scheme(s) of the Mutual Fund. **Investment Objectives: SBI Premier Liquid Fund** (An open-ended liquid scheme): The investment objective of the scheme will be to provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt and money market instruments. **Magnum InstaCash Fund** (An open-ended liquid scheme): The investment objective is to provide the investors an opportunity to earn returns through investment in debt & money market securities, while having the benefit of a very high degree of liquidity. **SBI Short Horizon Debt Fund – Ultra Short term fund** (An open-ended income scheme): The investment objective is to provide investors with an opportunity to generate regular income with high degree of liquidity through investments in a portfolio comprising predominantly of money market instruments with maturity / residual maturity up to one year and debt instruments which are rated not below investment grade by a credit rating agency. **SBI Short Horizon Debt Fund - Ultra Short term Fund, Magnum InstaCash Fund and SBI Premier Liquid Fund are only the names of the schemes and do not in any manner indicate either the quality of the scheme, its future prospects and returns. Statutory details:** SBI Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882. State Bank of India ("SBI"), the sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution made by it of an amount of Rs. 5 lakhs towards setting up of the mutual fund. **Asset Management Company:** SBI Funds Management Private Limited (A joint venture between SBI & AMUNDI) -191, Maker Tower 'E', 19th Floor, Cuffe Parade, Mumbai 400 005. **Trustee Company:** SBI Mutual Fund Trustee Company Pvt. Ltd. **Please read the Scheme Information Document carefully before investing.**



From the Managing Director's Desk

Deepak Kumar Chatterjee
MD & CEO

The Indian equity markets extended losses in the month of May too with BSE Sensex and S&P Nifty both closing in the negative territory - down 3.31 % and 3.29 % respectively. Inflationary concerns continue to camouflage the markets and on the other hand selling spree from FIIs continue to dampen the market sentiment. The deceleration in growth momentum is again being monitored closely with the GDP growth for the financial year 2010-11 being revised downward to 8.5% from 8.6%. Most of the sectoral indices ended in the red for the month of May, with the exception of FMCG, Healthcare and Consumer Durables, which posted substantial positive gains. Markets are likely to be volatile in the month of June and might see range bound trading.

Last month 5 Indian states went to the polls for the Indian state elections of 2011. Left Front's rule of 34 years in West Bengal came to an end with a landslide victory of Trinamool Congress. And the issue of corruption continues to take the centre stage as the Government closely monitors the developments.

I am glad to share with you that three funds from SBI Mutual Fund viz; Magnum InstaCash Fund - Growth, SBI Premier Liquid Fund - Institutional - Growth and SBI Short Horizon Debt Fund - Ultra Short Term Fund - Retail - Growth were conferred CRISIL Mutual Fund Rank 1 for their superior return scores over the 1-year period ended 31st March, 2011. You may consider investing your short term surplus funds in these schemes. (CRISIL Mutual Fund Rank 1 refers to "Very Good performance" and ranks within the Top 10 percentile of the respective schemes in the category.)

We are absolutely committed to providing unparalleled service to our investors and to cater to your information, investment and servicing needs. Please feel free to call at our dedicated customer care numbers 1-800-425-5425 (MTNL/BSNL users only) and 080-26599420 from Monday to Saturday (8am - 10pm) or write to us at customer.delight@sbimf.com with your queries. Alternatively you can also visit your nearest Investor Service Centre / Investor Service Desk for any assistance.

Best regards,

Deepak Kumar Chatterjee
MD & CEO





Market Overview

Navneet Munot
Chief Investment Officer

Most of the equity indices globally were in red in May and India was no exception. Foreign Institutional Investors (FIIs) were sellers to the tune of \$ 1.5 billion and Sensex lost 3.31% to close at 18503. Midcaps outperformed large caps during the month. The macro environment has been a cause of concern given the stickiness in inflation and deceleration in growth momentum. Quarter IV FY2011 (March 31, 2011) GDP growth slowed to 7.8% primarily due to a deceleration in fixed investments. For the financial year FY 2010-11, the GDP growth was revised downward to 8.5% from 8.6%. The deceleration in fixed investments, which commenced in 2QFY2011 due to policy uncertainty, continued in quarter four with growth slowing to 0.4%. The situation on the inflation front remains worrisome as the increase in global crude oil prices is yet to be passed on to consumers (with the exception of petrol). Inflation is expected to remain elevated over the near term, particularly as local fuel prices are raised, and global commodity prices (especially oil) remain high. In the near term, headwinds from higher commodity prices, tight monetary stance and uncertainties on the policy front could have a dampening effect on the growth trajectory. However other indicators such as tax collections, corporate sales, credit off take and exports growth indicate positive momentum.

Corporate earnings season for quarter ending March 2011 was concluded in the month of May. Aggregate adjusted earnings growth for the benchmark BSE Sensex companies at 3% yoy was significantly lower than expectations. The weak performance could largely be attributed to a substantial miss by some of the key index heavyweights. Excluding these, growth was relatively healthy at 12% (and more in line with consensus expectations). While revenue growth remained robust, the margins disappointed. Revenues rose a robust 25% yoy (ex Energy). But rising input costs took a toll on profit margins across sectors. The consensus earnings growth estimates for FY2012 are at 20%. We firmly believe that for an emerging economy like India where penetration levels, across sectors, remain very low the parameter to focus on may not necessarily be margins alone but earnings growth as well. As long as strong revenue growth feeds through higher net profits, we would not be overly concerned. Considering that India has just started to reap the benefit of demographic dividend, we think domestic consumption including consumer staples and consumer discretionary are long term winners in the game. We are quite positive on healthcare sector which has opportunities both in global as well as domestic markets. FY2011 trade data peg exports touching US\$246bn up 38% YoY - significantly higher than the government target of US\$200bn. Going forward, a combination of external factors might temper export growth, however, we believe that a renewed thrust on exports is positive for the economy as a whole and particularly for plays in the engineering, automobiles, pharmaceuticals and refining space.

Indian investors have been staying largely away from the equity markets for almost three years. While both wealth and income effect suggests that higher allocation towards equities is just a matter of time. Higher interest rates and volatility in the markets have been a dampener for flows into equity funds. However, we expect the trend to change in second half of this year. The positive triggers that the market has been waiting for is primarily big push from the government on the reforms front and softening of global commodity prices and consequently inflation in India. After the state elections results in which left parties have been voted out in their strongholds like Bengal and Kerala, expectations have increased that the government would now step up on the reforms agenda. The upcoming Monsoon session of the Parliament could see more bills being tabled, including the key



GST, Land acquisition, mining and FDI in Insurance and Retail. The Government has also showed some strong intent in addressing the scam allegations, with several high profile arrests in the last month. Markets would also be watching progress of Monsoon closely. Poor monsoon could not only make the inflationary situation worse and complicate problems for the RBI; it would put tremendous pressure on government finances as subsidy bill mounts. So far, the indications are that monsoon is likely to be normal this year. While the volatility in equity markets is likely to continue for some more time, valuations of companies have corrected sufficiently and there is value emerging at lower levels. Over the next few months, as markets deal with uncertainties on the global as well as domestic front, investors should take advantage of the volatility and increase allocation to equities in a gradual manner.

The RBI monetary policy actions which focused on an inflationary stance delivered a larger than expected rate action of 50bps as compared to the market consensus of 25bps. The latest hike was the ninth increase since the RBI began hiking rates in early 2010 and has effectively raised policy rates by a total of 400bp. The 50bp is the first of that magnitude in the current tightening cycle and the tone of the policy statement remains hawkish. The RBI acknowledged that the monetary tightening so far has been effective in checking aggregate demand, but rightly appears ready to sacrifice some near-term growth for stronger sustainable medium-term growth in a lower inflation setting.

The monetary stance and the weekly supply of bonds in an environment of resurgence of inflationary concerns led to an up move in bond yields over the month. The movement of short term rates has charted the liquidity scenario. The government cash balances with the RBI have moved from large surplus positions till March 2011 to huge borrowings under Ways and Means advances (WMA) in the current financial year so far. Huge tax refunds and the draw down by states have resulted in Government borrowings under WMA staying above the limits. This has resulted in government resorting to issuance of Cash Management Bills, and higher issuances of regular Treasury bills. We expect that the liquidity situation could remain tight on the basis of higher issue of T-bills and the regular Gilt auctions. This could result in short term yields remaining elevated and having an upside bias in the near term. Our Fixed Income schemes had maintained a lower duration leading into the monetary policy. Subsequent to the up move in yields, we have been incrementally adding duration, primarily with a trading view in the long term funds. The elevated short term rates provide a good investment opportunity in accrual based products such as liquid, ultra short and Fixed maturity plans.

The near term outlook for Debt Mutual Funds would also be shaped by the regulatory guidelines which could impact flows into the funds. The RBI has recently capped the investments overall by a bank in Debt Oriented Mutual Funds at 10% of the Net Worth. The dividend distribution rate for corporate investors in Debt funds would also be aligned to that in Liquid Funds from 01st June 2011.

Navneet Munot

CIO – SBI Funds management Private Limited



EQUITY Schemes:

Fundopedia

Large Cap & Blend Schemes

Magnum Multicap Fund: To provide investors with opportunities for long-term growth in capital along with the liquidity of an open-ended scheme through an active management of investments in a diversified basket of equity stocks spanning the entire market capitalization spectrum and in debt and money market instruments.

Magnum Equity Fund: To provide the investor long-term capital appreciation by investing in high growth companies along with the liquidity of an open-ended scheme through investments primarily in equities and the balance in debt and money market instruments.

Magnum Index Fund: The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the S&P CNX Nifty index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of S&P CNX Nifty index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/loss plus dividend payments by the constituent stocks.

Magnum Multiplier Plus: To provide investors long term capital appreciation along with the liquidity of an open-ended scheme. The scheme will invest in a diversified portfolio of equities of high growth companies.

SBI Blue Chip: To provide investors with opportunities for long-term growth in capital through an active management of investments in a diversified basket of equity stocks of companies whose market capitalization is at least equal to or more than the least market capitalized stock of BSE 100 Index.

Magnum Taxgain Scheme: The prime objective of this scheme is to deliver the benefit of investment in a portfolio of equity shares, while offering deduction on such investments made in the scheme under Section 80 C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus.

SBI One India Fund: To provide investors with opportunities for long term growth in capital through an active management of investments in a diversified basket of equity stocks focusing on all four regions of India and in debt and money market instruments.

Magnum Sector Funds Umbrella- Contra Fund: To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

Magnum Sector Funds Umbrella-Emerging Businesses Fund: The investment objective of the Emerging Business Fund would be to participate in the growth potential presented by various companies that are considered emergent and have export orientation/outsourcing opportunities or are globally competitive. The fund may also evaluate emerging business with growth potential and domestic focus.

Magnum Sector Funds Umbrella-FMCG Fund: To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

Magnum Sector Funds Umbrella-IT Fund: To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

Magnum Sector Funds Umbrella-Pharma Fund: To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

Magnum Comma Fund: To generate opportunities for growth along with possibility of consistent returns by investing predominantly in a portfolio of stocks of companies engaged in the commodity business within the following sectors - Oil & Gas, Metals, Materials & Agriculture and in debt & money market instruments.

SBI Infrastructure Fund: To provide investors with opportunities for long-term growth in capital through an active management of investments in a diversified basket of equity stocks of companies directly or indirectly involved in the infrastructure growth in the Indian economy and in debt & money market instruments.

SBI PSU Fund: The objective of the scheme would be to provide investors with opportunities for long-term growth in capital along with the liquidity of an open-ended scheme through an active management of investments in a diversified basket of equity stocks of domestic Public Sector Undertakings and in debt and money market instruments issued by PSUs and others.

Sectorial Schemes

EQUITY Schemes:

Fundopedia

Small & Mid cap Schemes

Magnum Global Fund: To provide investors maximum growth opportunity through well researched investments in Indian equities, PCDs and FCDs from selected industries with high growth potential and in Bonds.

Magnum Midcap Fund: To provide investors with opportunities for long-term growth in capital alongwith the liquidity of an open-ended scheme by investing predominantly in a well diversified basket of equity stocks of Midcap companies. Midcap companies are those companies whose market capitalization at the time of investment is lower than the last stock in the S&P CNX Nifty Index less 20% (upper range) and above Rs.200 crores.

Market neutral Strategy

SBI Arbitrage Opportunities Fund: To provide capital appreciation and regular income for unit holders by identifying profitable arbitrage opportunities between the spot and derivative market segments as also through investment of surplus cash in debt and money market instruments.

Hybrid Schemes - Equity Oriented

Magnum Balanced Fund: To provide investors long term capital appreciation along with the liquidity of an open-ended scheme by investing in a mix of debt and equity. The scheme will invest in a diversified portfolio of equities of high growth companies and balance the risk through investing the rest in a relatively safe portfolio of debt.

Magnum NRI Investment Fund: To provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt, equity and money market instruments.

MAGNUM Equity Fund

An Open-ended Equity Scheme



(by Value Research)

Date of Inception : 01/01/1991

An Open-ended Equity Scheme
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investor long-term capital appreciation by investing in high growth companies along with the liquidity of an open-ended scheme through investments primarily in equities and the balance in debt and money market instruments.

FUND MANAGER/S :
Mr. R. Srinivasan

TOTAL EXPERIENCE :
18 yrs, 8 months

EXPERIENCE IN MANAGING THIS FUND :
2 years

Benchmark : S&P CNX Nifty Index

◆ **Exit Load**

For exit within 1 year from the date of allotment - 1 %;
For exit after 1 year from the date of allotment - Nil

◆ **Entry Load**

N.A.

◆ **Options**

Growth
Dividend

◆ **SIP**

Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

◆ **Min. Inv**

Rs. 1000

◆ **Additional Inv**

Rs. 500



NET ASSET VALUE

Option	NAV (Rs.)
Growth	43.25
Dividend	29.06

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	9.88%	8.05%	14.97%	15.37%
Benchmark	9.32%	4.51%	12.60%	15.02%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	32.56%	0.95	0.96	0.15	2.00	2.28

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

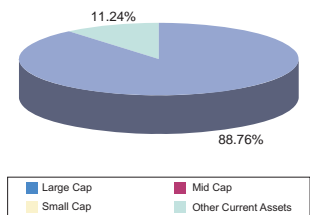
Record Date	Dividend (in Rs./Unit)
28-Jan-11	3.50
31-Dec-09	5.00
7-Nov-07	5.00
3-Oct-06	5.00

TOP 10 HOLDINGS

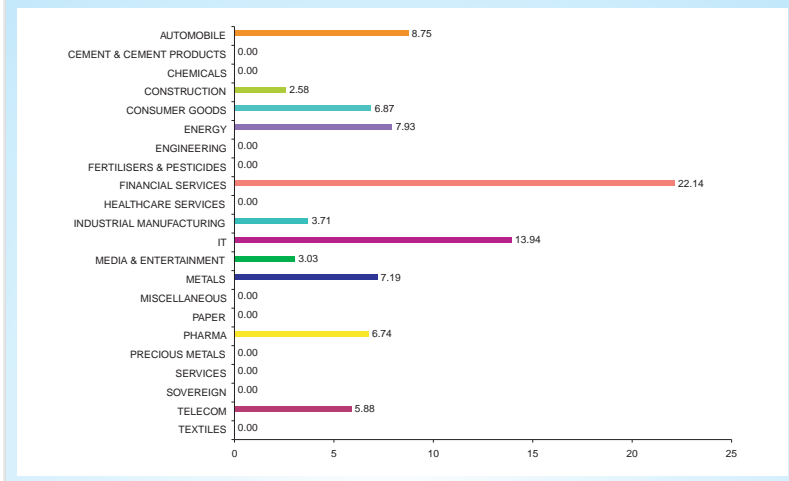
Stock Name	(%) Of Total Aum
HDFC BANK LIMITED	7.72%
INFOSYS TECHNOLOGIES LIMITED	6.90%
BHARTI AIRTEL LTD	5.88%
ICICI BANK LTD	5.61%
ITC LIMITED	4.78%
RELIANCE INDUSTRIES LIMITED	4.06%
STATE BANK OF INDIA	3.61%
COAL INDIA LIMITED	3.39%
AXIS BANK LTD	3.16%
SUN TV NETWORK LTD	3.03%
Total	48.14%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION



SECTORAL BREAKDOWN



MAGNUM Global Fund

An Open-ended Equity Scheme

Date of Inception : 30/09/1994

An Open-ended Equity Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors maximum growth opportunity through well researched investments in Indian equities, PCDs and FCDs from selected industries with high growth potential and in Bonds.

FUND MANAGER/S :

Mr. R. Srinivasan

TOTAL EXPERIENCE :

18 yrs, 8 months

EXPERIENCE IN MANAGING THIS FUND :

2 yr

Benchmark : CNX Midcap Index

◆ **Exit Load**

For exit within 1 year from the date of allotment - 1 %;
For exit after 1 year from the date of allotment - Nil

◆ **Entry Load**

N.A.

◆ **Options**

Growth
Dividend

◆ **SIP**

Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

◆ **Min. Inv**

Rs. 2000

◆ **Additional Inv**

Rs. 500

NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	56.37
DIVIDEND	26.51

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	12.63%	7.18%	9.79%	13.95%
Benchmark	3.98%	7.11%	12.88%	N.A.

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	41.30%	1.03	0.94	0.17	0.79	2.18

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

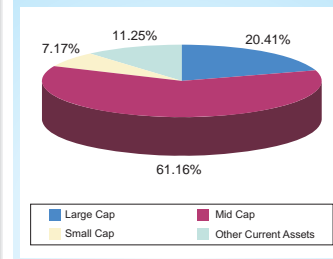
Record Date	Dividend (in Rs./Unit)
31-May-11	5.00
12-Mar-10	5.00
23-Mar-07	5.00
30-Jun-05	4.20

TOP 10 HOLDINGS

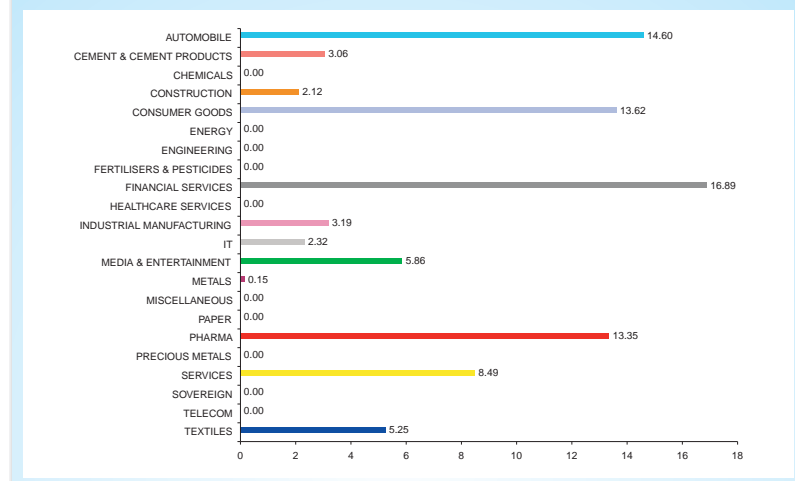
Stock Name	(%) Of Total Aum
REDINGTON (INDIA) LTD	4.64%
BOSCH LIMITED	4.42%
MRF LTD	4.20%
BLUE DART EXPRESS LIMITED	3.85%
LUPIN LIMITED	3.50%
PAGE INDUSTRIES LIMITED	3.26%
CADILA HEALTHCARE LIMITED	3.23%
DIVIS LABORATORIES LIMITED	3.22%
SKF INDIA LIMITED	3.19%
ORIENT PAPER & INDUSTRIES LTD.	3.06%
Total	36.57%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION



SECTORAL BREAKDOWN




MAGNUM SECTOR FUNDS UMBRELLA
EMERGING BUSINESSES FUND
 An Open-ended Equity Scheme

Date of Inception : 11/10/2004

 An Open-ended Equity Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

The investment objective of the Emerging Business Fund would be to participate in the growth potential presented by various companies that are considered emergent and have export orientation/outsourcing opportunities or are globally competitive. The fund may also evaluate emerging business with growth potential and domestic focus.

FUND MANAGER/S :
Mr. R. Srinivasan
TOTAL EXPERIENCE :
18 yrs, 8 months
EXPERIENCE IN MANAGING THIS FUND :
2 years
Benchmark : BSE 500 Index
Exit Load

For exit within 1 year from the date of allotment - 1 %;

For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

 Growth
 Dividend

SIP

Rs. 500/month - 12 months

Rs. 1000/month - 6 months

Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 2000

Additional Inv

Rs. 500


NET ASSET VALUE

Option	NAV (Rs.)
Growth	41.04
Dividend	15.54

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	17.22%	7.48%	9.67%	23.30%
Benchmark	6.66%	3.76%	11.70%	18.44%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	45.71%	1.21	0.93	0.20	1.50	2.32

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.

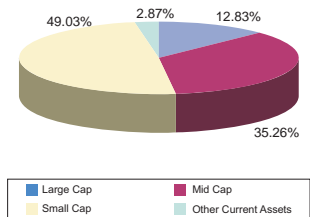
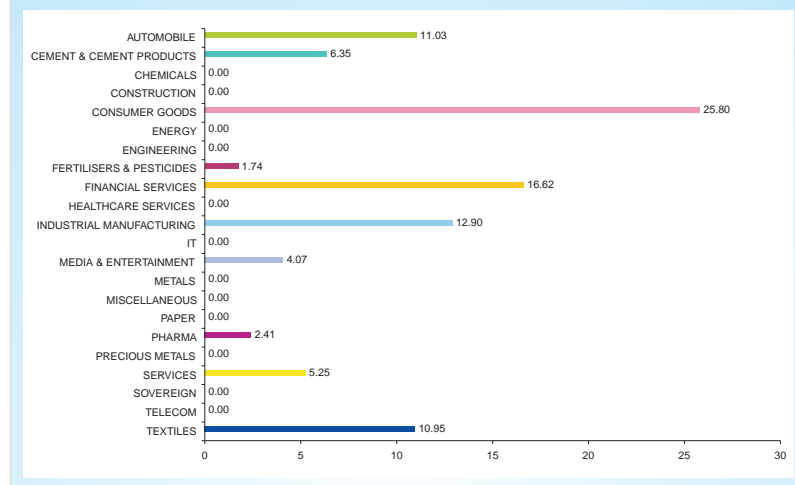
Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
28-Mar-11	2.50
30-Jul-09	2.50
28-Mar-08	2.50
31-Oct-05	5.10

TOP 10 HOLDINGS

Stock Name	(%) Of Total AUM
PAGE INDUSTRIES LIMITED	9.11%
HDFC BANK LIMITED	8.76%
HAWKINS COOKERS LTD	7.79%
GOODYEAR INDIA LIMITED	6.49%
MANAPPURAM GENERAL FINANCE & LEASIN	6.01%
TEXMACO RAIL & ENGINEERING LIMITED	5.14%
AGRO TECH FOODS LTD	5.12%
MOTHERSON SUMI SYSTEMS LTD	4.54%
GILLETTE INDIA LIMITED	4.47%
SUN TV NETWORK LTD	4.07%
Total	61.50%

 For complete list of holdings please visit our website www.sbimf.com
ASSET ALLOCATION

SECTORAL BREAKDOWN


MAGNUM MULTIPLIER PLUS

1993

An Open-ended Equity Scheme

Date of Inception : 28/02/1993

An Open-ended Equity Scheme
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors long term capital appreciation along with the liquidity of an open-ended scheme. The scheme will invest in a diversified portfolio of equities of high growth companies.

FUND MANAGER/S :
Mr. Jayesh Shroff

TOTAL EXPERIENCE :
9 yrs. 11 months

EXPERIENCE IN MANAGING THIS FUND :
4 yrs. 10 months

Benchmark : BSE 200 Index

◆ Exit Load

For exit within 1 year from the date of allotment - 1 %;
For exit after 1 year from the date of allotment - Nil

◆ Entry Load

N.A.

◆ Options

Growth
Dividend

◆ SIP

Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

◆ Min. Inv

Rs. 1000

◆ Additional Inv

Rs. 500



NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	79.09
DIVIDEND	50.02

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	2.40%	8.39%	13.14%	14.48%
Benchmark	6.94%	4.13%	12.27%	11.64%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

Ratio	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
	30.30%	0.82	0.95	0.15	0.56	2.01

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

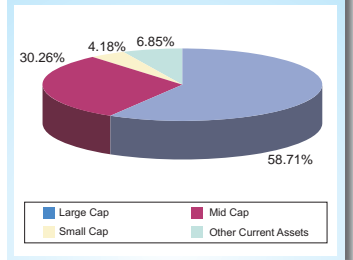
Record Date	Dividend (in Rs./Unit)
1-Oct-10	7.00
22-Oct-09	7.00
24-Aug-07	6.00
31-May-05	2.10

TOP 10 HOLDINGS

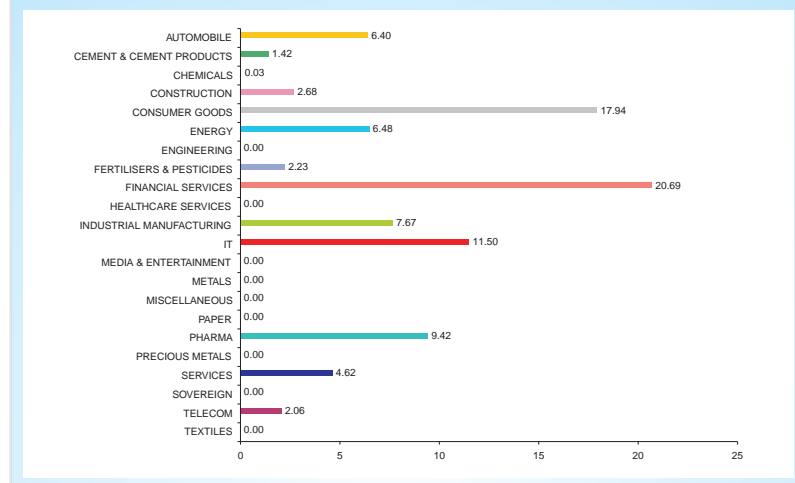
Stock Name	(%) Of Total Aum
ICICI BANK LTD	6.06%
NESTLE (I) LIMITED	5.66%
LUPIN LIMITED	4.86%
MAHINDRA & MAHINDRA LIMITED	4.66%
BLUE DART EXPRESS LIMITED	4.62%
TATA CONSULTANCY SERVICES LIMITED	4.07%
INFOSYS TECHNOLOGIES LIMITED	3.85%
FEDERAL BANK LTD	3.67%
THERMAX LTD	3.34%
STATE BANK OF INDIA	3.27%
Total	44.06%


For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION



SECTORAL BREAKDOWN




MAGNUM SECTOR FUNDS UMBRELLA
FMCG Fund
 An Open-ended Equity Scheme

NET ASSET VALUE

Option	NAV (Rs.)
Dividend	31.06

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	27.40%	24.03%	17.55%	11.98%
Benchmark	29.44%	16.68%	15.34%	9.66%

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	21.05%	0.74	0.70	0.75	0.38	2.5

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
3-Mar-06	6.00

Date of Inception : 14/07/1999

An Open-ended Equity Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

FUND MANAGER/S :

Ms. Sohini Andani

TOTAL EXPERIENCE :

16 years

EXPERIENCE IN MANAGING THIS FUND :

1 yr. 1 month

Benchmark : BSE FMCG Index
Exit Load

For exit within 1 year from the date of allotment - 1 %;
 For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

Dividend

SIP

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 2000

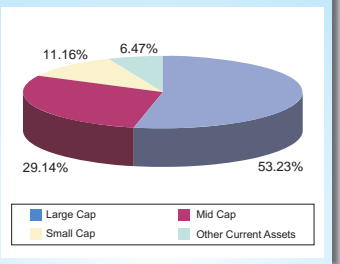
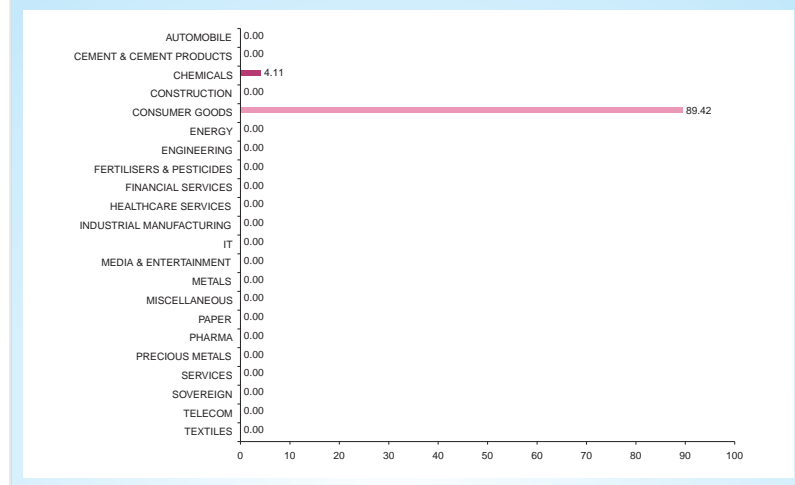
Additional Inv

Rs. 500

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
ITC LIMITED	25.98%
HINDUSTAN UNILEVER LIMITED	9.12%
GLAXOSMITHKLINE CONSUMER HEALTHCARE LTD.	7.77%
NESTLE (I) LIMITED	7.15%
ASIAN PAINTS LIMITED	6.65%
ZYDUS WELLNESS LTD.	6.07%
PROCTER & GAMBLE HYGINE & HEALTHCARE LIMITED	5.84%
AKZO NOBEL INDIA LIMITED	5.35%
NAVNEET PUBLICATIONS (I) LIMITED	4.63%
UNITED BREWERIES LIMITED	4.33%
Total	82.89%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION

SECTORAL BREAKDOWN



MAGNUM SECTOR FUNDS UMBRELLA
Pharma Fund
 An Open-ended Equity Scheme

Date of Inception : 14/07/1999

 An Open-ended Equity Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

FUND MANAGER/S :
 Ms. Sohini Andani

TOTAL EXPERIENCE :
 16 years

EXPERIENCE IN MANAGING THIS FUND :
 1 yr. 1 month

Benchmark : BSE HEALTH CARE Index
Exit Load

For exit within 1 year from the date of allotment - 1 %;
 For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

 Growth
 Dividend

SIP

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 2000

Additional Inv

Rs. 500


NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	46.1
DIVIDEND	38.1

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	16.30%	11.59%	5.80%	15.27%
Benchmark	16.44%	13.28%	13.53%	14.06%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

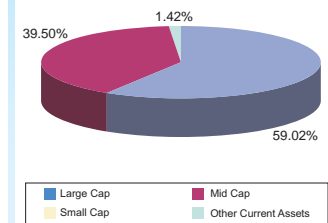
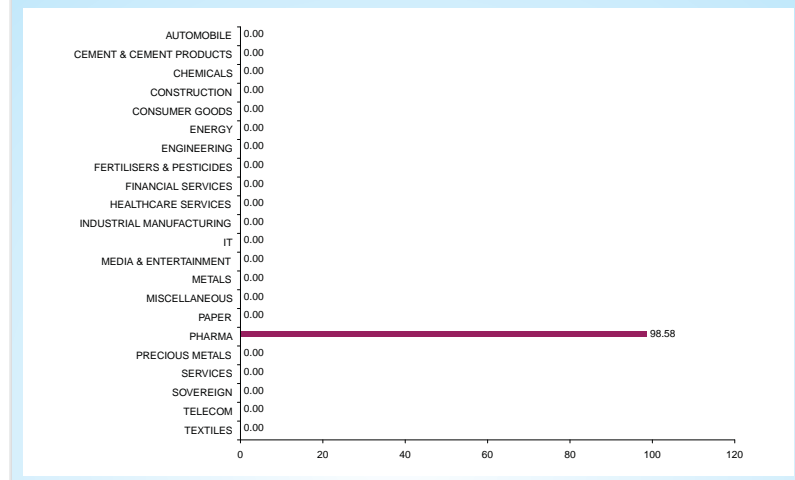
	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	34.25%	1.16	0.82	0.26	0.60	2.5

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
SUN PHARMACEUTICAL INDUSTRIES LIMITED	14.55%
DR.REDDYS LABORATORIES LIMITED	14.06%
CADILA HEALTHCARE LIMITED	9.76%
LUPIN LIMITED	9.35%
TORRENT PHARMACEUTICALS LTD	8.47%
IPCA LABORATORIES LTD.	7.66%
DIVIS LABORATORIES LIMITED	7.51%
CIPLA LIMITED	7.29%
WYETH LIMITED	6.50%
GLAXOSMITHKLINE PHARMACEUTICALS LIMITED	4.02%
Total	89.17%

 For complete list of holdings please visit our website www.sbimf.com
ASSET ALLOCATION

SECTORAL BREAKDOWN



MAGNUM SECTOR FUNDS UMBRELLA
IT Fund
 An Open-ended Equity Scheme

Date of Inception : 14/07/1999

 An Open-ended Equity Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

FUND MANAGER/S :
 Ms. Sohini Andani

TOTAL EXPERIENCE :
 16 years

EXPERIENCE IN MANAGING THIS FUND :
 1 yr. 1 month

Benchmark : BSE – IT Index
Exit Load

For exit within 1 year from the date of allotment - 1 %;

For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

Dividend

SIP

Rs. 500/month - 12 months

Rs. 1000/month - 6 months

Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 2000

Additional Inv

Rs. 500


NET ASSET VALUE

Option	NAV (Rs.)
Dividend	22.44

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	13.51%	3.01%	6.41%	12.10%
Benchmark	15.84%	8.87%	10.47%	13.22%

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	36.12%	0.97	0.76	0.04	0.34	2.5

[#]Source: CRISIL Fund Analyser

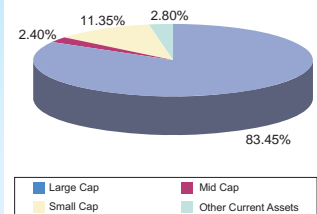
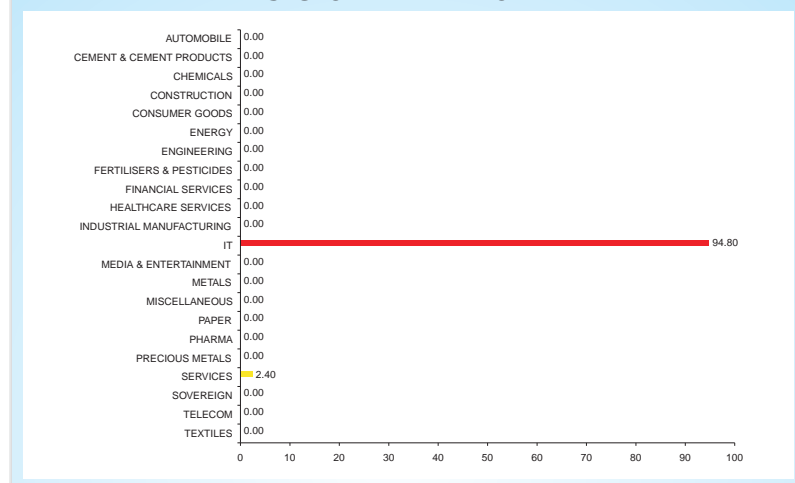
 Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
4-Jul-07	4.00

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
INFOSYS TECHNOLOGIES LIMITED	49.13%
TATA CONSULTANCY SERVICES LIMITED	20.20%
HCL TECHNOLOGIES LIMITED	6.77%
INFOTECH ENTERPRISES LIMITED	5.21%
KPIT CUMMINS INFOSYSTEMS LTD.	4.91%
WIPRO LIMITED	4.90%
ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	2.44%
REDINGTON (INDIA) LTD	2.40%
NIIT LIMITED	1.23%
Total	97.19%

 For complete list of holdings please visit our website www.sbimf.com
ASSET ALLOCATION

SECTORAL BREAKDOWN



MAGNUM SECTOR FUNDS UMBRELLA
Contra Fund
 An Open-ended Equity Scheme

Date of Inception : 14/07/1999

 An Open-ended Equity Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors of the economy. There are five sub-funds dedicated to specific investment themes viz. Information Technology, Pharmaceuticals, FMCG, Contrarian (investment in stocks currently out of favour) and Emerging Businesses.

FUND MANAGER/S :
Ms. Sohini Andani
TOTAL EXPERIENCE :
16 years
EXPERIENCE IN MANAGING THIS FUND :
8 months
Benchmark : BSE 100 Index
Exit Load

For exit within 1 year from the date of allotment - 1%;
 For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

 Growth
 Dividend

SIP

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 2000

Additional Inv

Rs. 500


NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	54.68
DIVIDEND	21.8

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	1.07%	5.30%	12.31%	23.79%
Benchmark	7.52%	3.83%	12.53%	14.08%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

Ratio	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
	32.85%	0.92	0.98	0.07	0.50	1.85

[#]Source: CRISIL Fund Analyser

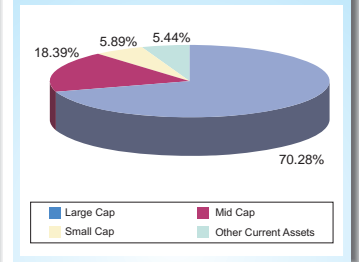
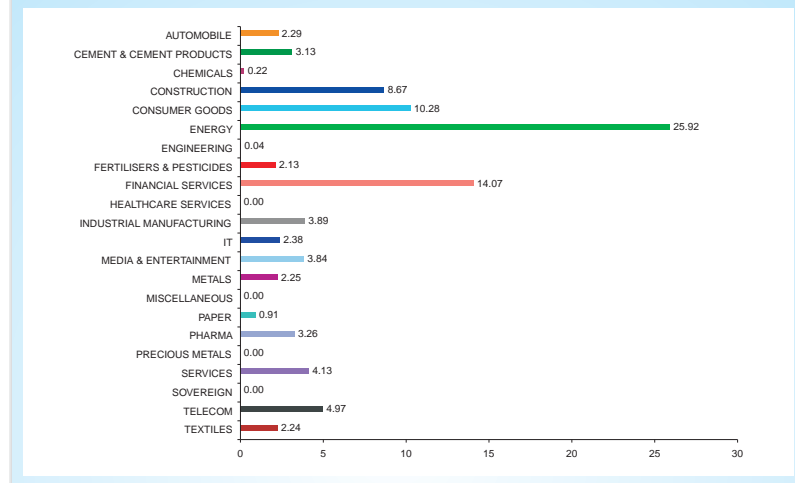
 Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
13-Aug-10	3.50
17-Jul-09	5.00
16-May-08	4.00
11-May-07	4.00

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
RELIANCE INDUSTRIES LIMITED	7.64%
ICICI BANK LTD	6.13%
HINDUSTAN UNILEVER LIMITED	4.45%
BHARTI AIRTEL LTD	4.38%
OIL & NATURAL GAS CORPN LTD	3.94%
LARSEN & TOUBRO LIMITED	3.43%
ITC LIMITED	3.41%
NTPC LIMITED	3.05%
INDIAN HOTELS COMPANY LIMITED	2.78%
HDFC BANK LIMITED	2.76%
Total	41.97%

 For complete list of holdings please visit our website www.sbimf.com
ASSET ALLOCATION

SECTORAL BREAKDOWN


NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	9.54
DIVIDEND	9.54

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	N.A.	N.A.	N.A.	-4.60%
Benchmark	N.A.	N.A.	N.A.	-8.45%

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

QUANTITATIVE DATA :

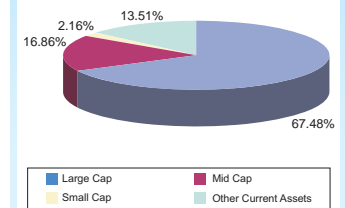
	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	-	-	-	-	0.61	2.21

[#]Source: CRISIL Fund Analyser

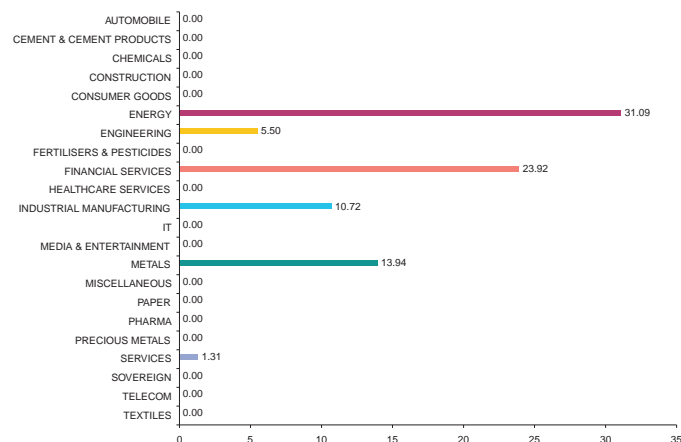
Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
COAL INDIA LIMITED	11.75%
STATE BANK OF INDIA	9.10%
OIL & NATURAL GAS CORPN LTD	6.34%
PUNJAB NATIONAL BANK.	6.14%
OIL INDIA LIMITED	5.96%
BHARAT ELECTRONICS LTD	5.10%
ENGINEERS INDIA LIMITED	4.66%
NTPC LIMITED	4.29%
BANK OF BARODA	4.24%
INDIAN OIL CORPORATION LIMITED	3.87%
Total	61.45%

ASSET ALLOCATION


For complete list of holdings please visit our website www.sbimf.com

SECTORAL BREAKDOWN


SBI ARBITRAGE OPPORTUNITIES FUND

← An open ended scheme →



Date of Inception : 08/11/2006

An Open-ended Equity Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide capital appreciation and regular income for unit holders by identifying profitable arbitrage opportunities between the spot and derivative market segments as also through investment of surplus cash in debt and money market instruments.

FUND MANAGER/S :
Ms. Suchita Shah

TOTAL EXPERIENCE :
6 years, 7 months

EXPERIENCE IN MANAGING THIS FUND:
8 months

Benchmark : Crisil Liquid Index

◆ **Exit Load**

For exit within 7 business days from the date of allotment - 0.25%;
 For exit after 7 business days from the date of allotment - Nil

◆ **Entry Load**

N.A.

◆ **Options**

Growth
 Dividend

◆ **SIP**

Every month for 6 months (subject to a minimum of Rs. 5000 and in multiples of Rs. 500)

Every month for 1 year (subject to a minimum of Rs. 2500 and in multiples of Rs. 500)

Every quarter for at least 1 year (subject to a minimum of Rs. 7500 and in multiples of Rs. 500)

◆ **Min. Inv**

Rs. 25000

◆ **Additional Inv**

Rs. 1000



NET ASSET VALUE

Option	NAV (Rs.)
Growth	13.71
Dividend	11.81

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	7.62%	6.07%	N.A.	7.08%
Benchmark	6.91%	6.19%	N.A.	6.60%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	0.84%	0.48	0.20	-2.61	10.41	1.16

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.

Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

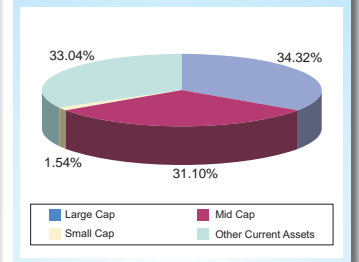
LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
19-May-10	0.10
17-Dec-09	0.10
6-Aug-09	0.15

TOP 10 HOLDINGS

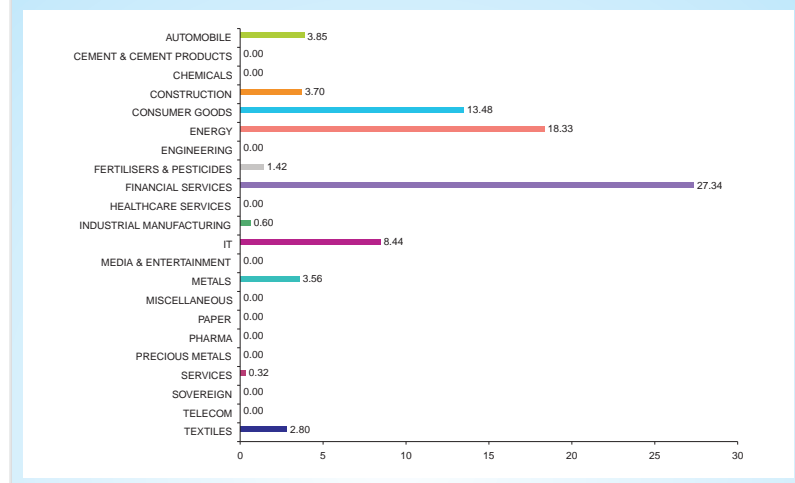
Stock Name	(%) Of Total Aum
RELIANCE INDUSTRIES LIMITED	11.57%
PANTALOON RETAIL INDIA LIMITED	9.54%
STATE BANK OF INDIA	5.59%
TATA CONSULTANCY SERVICES LIMITED	2.82%
ALOK INDUSTRIES LIMITED	2.80%
RELIANCE CAPITAL LTD	2.44%
POLARIS SOFTWARE LAB LTD.	2.41%
RELIANCE INFRASTRUCTURE LIMITED	2.35%
WELSPUN CORP LIMITED	2.32%
SHREE RENUKA SUGARS LTD.	2.18%
Total	44.02%

ASSET ALLOCATION



For complete list of holdings please visit our website www.sbimf.com

SECTORAL BREAKDOWN



MAGNUM COMMA FUND

An Open-ended Equity Scheme Investing In Stocks Of Commodity Based Companies

Date of Inception : 24/08/2005

An Open-ended Growth Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To generate opportunities for growth along with possibility of consistent returns by investing predominantly in a portfolio of stocks of companies engaged in the commodity business within the following sectors - Oil & Gas, Metals, Materials & Agriculture and in debt & money market instruments.

FUND MANAGER/S :
Mr. Ajit Dange

TOTAL EXPERIENCE :
13 yrs, 8 months

EXPERIENCE IN MANAGING THIS FUND :
4 months

Benchmark : BSE 200 Index

Exit Load

For exit within 1 year from the date of allotment - 1 %;
 For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

Growth
 Dividend

SIP

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 5000

Additional Inv

Rs. 1000



NET ASSET VALUE

Option	NAV (Rs.)
Growth	24.29
DIVIDEND	16.4

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	5.65%	3.72%	12.36%	16.49%
Benchmark	6.94%	4.13%	12.27%	15.91%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	32.96%	0.90	0.95	0.03	0.68	2.23

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.

Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

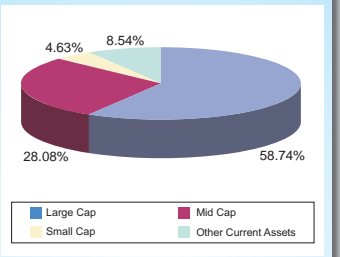
LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
15-Mar-10	3.00
25-Jul-08	2.00
27-Nov-06	1.50

TOP 10 HOLDINGS

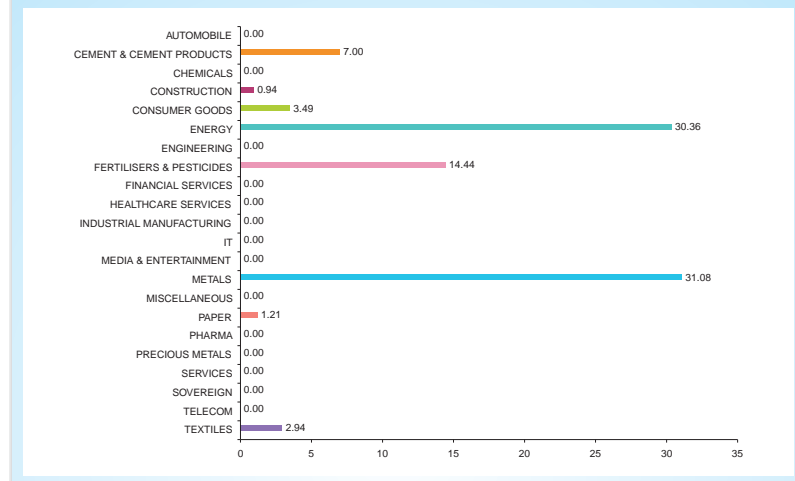
Stock Name	(%) Of Total Aum
COAL INDIA LIMITED	11.05%
RELIANCE INDUSTRIES LIMITED	8.58%
OIL & NATURAL GAS CORPN LTD	5.08%
GUJARAT MINERAL DEVELOPMENT CORPORATION	4.79%
GUJARAT NARMADA VALLEY FERTILIZERS CO LIMITED	4.06%
TATA POWER COMPANY LIMITED	3.52%
BIRLA CORPORATION LIMITED	3.32%
GRASIM INDUSTRIES LIMITED	2.94%
UNITED PHOSPHORUS LIMITED	2.92%
HINDUSTAN ZINC LIMITED	2.75%
Total	49.01%

ASSET ALLOCATION



For complete list of holdings please visit our website www.sbimf.com

SECTORAL BREAKDOWN



MAGNUM Index Fund

An Open-ended Index Scheme

Date of Inception : 04/02/2002

An Open-ended Passively Managed
Growth Scheme
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the S&P CNX Nifty index in the same proportion as in the index with the objective of achieving returns equivalent to the Total Returns Index of S&P CNX Nifty index by minimizing the performance difference between the benchmark index and the scheme. The Total Returns Index is an index that reflects the returns on the index from index gain/loss plus dividend payments by the constituent stocks.

FUND MANAGER/S :

Mr. Raviprakash Sharma

TOTAL EXPERIENCE :

11 years, 7 months

EXPERIENCE IN MANAGING THIS FUND :

4 months

Benchmark : S & P CNX NIFTY Index

◆ Exit Load

1.00% for exit within 7 business days from the date of investment

◆ Entry Load

N.A.

◆ Options

Growth
Dividend

◆ SIP

Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

◆ Min. Inv

Rs. 5000

◆ Additional Inv

Rs. 1000



NET ASSET VALUE

Option	NAV (Rs.)
Growth	47.16
DIVIDEND	24.15

TRACKING ERROR

1.52%

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	9.20%	3.60%	10.64%	18.49%
Benchmark	9.32%	4.51%	12.60%	19.25%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	32.22%	0.96	1.00	0.02	1.15	1.5

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

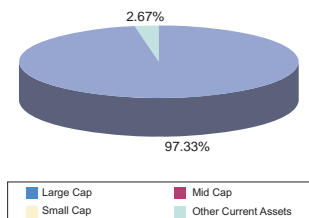
Record Date	Dividend (in Rs./Unit)
23-Mar-06	3.30
28-Mar-05	3.80

TOP 10 HOLDINGS

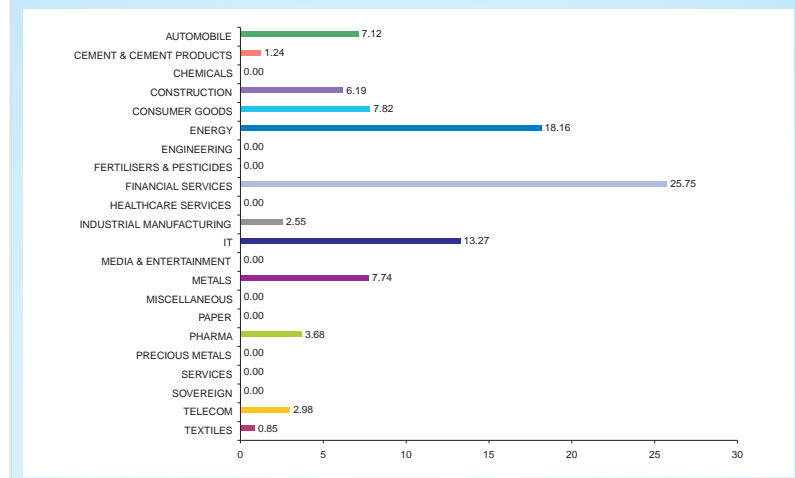
Stock Name	(%) Of Total Aum
RELIANCE INDUSTRIES LIMITED	9.36%
INFOSYS TECHNOLOGIES LIMITED	7.81%
ICICI BANK LTD	7.27%
ITC LIMITED	5.97%
HDFC LIMITED	5.17%
LARSEN & TOUBRO LIMITED	5.11%
HDFC BANK LIMITED	4.98%
STATE BANK OF INDIA	3.45%
TATA CONSULTANCY SERVICES LIMITED	3.42%
BHARTI AIRTEL LTD	2.63%
Total	55.17%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION



SECTORAL BREAKDOWN



MAGNUM
Balanced Fund
 An Open-ended Balanced Scheme

NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	49.32
DIVIDEND	24.29

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	3.66%	6.45%	10.43%	16.76%
Benchmark	7.82%	6.31%	11.14%	N.A.

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	24.99%	1.10	0.95	0.05	0.69	2.28

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
28-Mar-11	2.20
27-Nov-09	5.00
7-Nov-07	4.00
14-Nov-05	3.90

Date of Inception : 31/12/1995

 An Open-ended Balanced Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors long term capital appreciation along with the liquidity of an open-ended scheme by investing in a mix of debt and equity. The scheme will invest in a diversified portfolio of equities of high growth companies and balance the risk through investing the rest in a relatively safe portfolio of debt.

FUND MANAGER/S :

Mr. Dharmendra Grover - Equity
 Mr. Dinesh Ahuja - Debt

TOTAL EXPERIENCE :

13 yrs. 11 months
 13 yrs. 1 month

EXPERIENCE IN MANAGING THIS FUND :

10 months
 4 months

Benchmark : Crisil Balanced Fund Index

Exit Load

For exit within 1 year from the date of allotment - 1 %;
 For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

Growth
 Dividend

SIP

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 1000

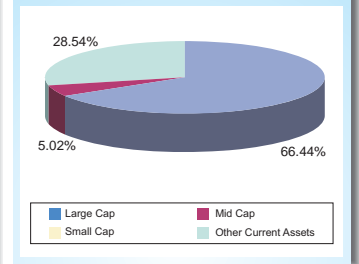
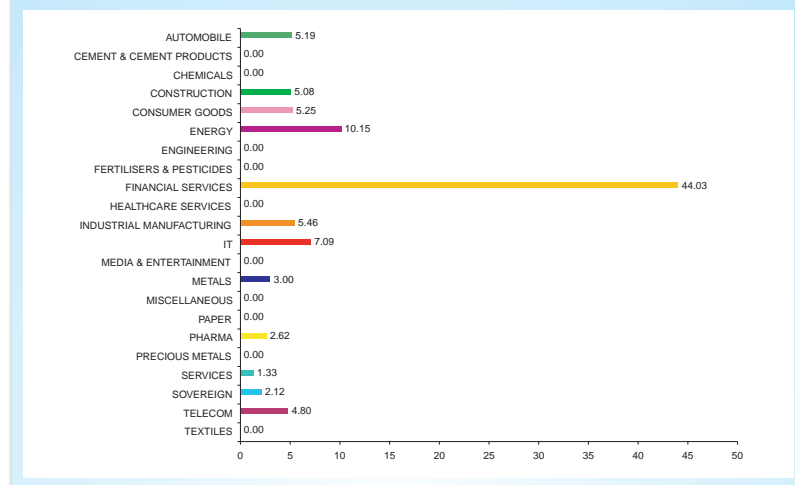
Additional Inv

Rs. 500

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
BHARTI AIRTEL LTD	4.80%
INFOSYS TECHNOLOGIES LIMITED	4.55%
ICICI BANK LTD	4.55%
RELIANCE INDUSTRIES LIMITED	4.51%
STATE BANK OF INDIA	4.10%
BANK OF BARODA	3.56%
HINDUSTAN UNILEVER LIMITED	3.46%
TATA MOTORS LIMITED	3.37%
BHARAT ELECTRONICS LTD	2.96%
HDFC BANK LIMITED	2.90%
Total	38.76%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION

SECTORAL BREAKDOWN




MAGNUM TAX GAIN Scheme

An Open-ended Equity Linked Savings Scheme

Date of Inception : 31/03/1993

An Open-ended Equity Linked Savings Scheme

Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

The prime objective of this scheme is to deliver the benefit of investment in a portfolio of equity shares, while offering deduction on such investments made in the scheme under Section 80 C of the Income-tax Act, 1961. It also seeks to distribute income periodically depending on distributable surplus.

FUND MANAGER/S

Mr. Jayesh Shroff

TOTAL EXPERIENCE :

9 yrs. 11 months

EXPERIENCE IN MANAGING THIS FUND :

4 yrs. 5 months

Benchmark : BSE 100 Index

◆ **Exit Load**
NIL

◆ **Entry Load**
N.A.

◆ **Options**
Growth
Dividend

◆ **SIP**
Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

◆ **Min. Inv**
Rs. 500

◆ **Additional Inv**
Rs. 500



NET ASSET VALUE

Option	NAV (Rs.)
Growth	58.83
Dividend	35.91

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	3.83%	4.49%	11.72%	18.35%
Benchmark	7.52%	3.83%	12.53%	13.20%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

Ratio	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
	31.72%	0.89	0.99	0.04	0.38	1.81

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months. Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

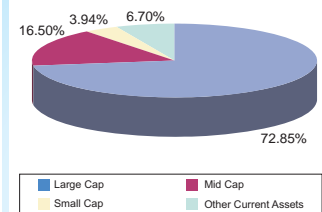
Record Date	Dividend (in Rs./Unit)
18-Mar-11	4.00
5-Mar-10	4.00
29-May-09	2.80
2-Feb-08	11.00

TOP 10 HOLDINGS

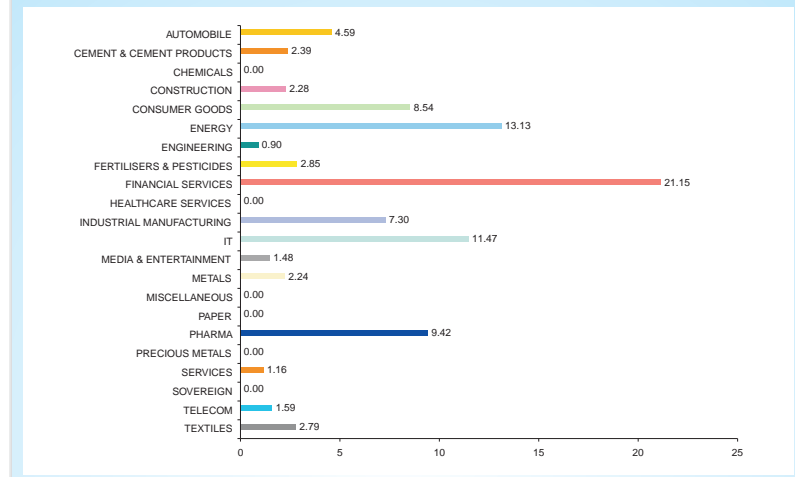
Stock Name	(%) Of Total Aum
ICICI BANK LTD	6.04%
HDFC BANK LIMITED	5.11%
TATA CONSULTANCY SERVICES LIMITED	4.85%
INFOSYS TECHNOLOGIES LIMITED	4.31%
RELIANCE INDUSTRIES LIMITED	3.69%
STATE BANK OF INDIA	3.55%
CADILA HEALTHCARE LIMITED	3.29%
GAIL (INDIA) LTD	2.75%
MAHINDRA & MAHINDRA LIMITED	2.73%
HDFC LIMITED	2.64%
Total	38.96%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION



SECTORAL BREAKDOWN




SBI Blue Chip
 An Open-ended Growth Scheme

NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	14.27
DIVIDEND	11.15

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	4.16%	4.73%	7.78%	6.94%
Benchmark	7.52%	3.83%	12.53%	12.33%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	32.82%	0.92	0.98	0.05	0.58	2.12

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.

Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
04-Nov-10	1.50
30-Nov-07	2.00

Date of Inception : 17/02/2006

An Open-ended Growth Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors with opportunities for long-term growth in capital through an active management of investments in a diversified basket of equity stocks of companies whose market capitalization is at least equal to or more than the least market capitalized stock of BSE 100 Index.

FUND MANAGER/S :

Ms. Sohini Andani

TOTAL EXPERIENCE :

16 yrs.

EXPERIENCE IN MANAGING THIS FUND :

8 months

Benchmark : BSE 100 Index
Exit Load

Nil

Entry Load

N.A.

Options

Growth
 Dividend

SIP

Rs. 500/month - 12 months

Rs. 1000/month - 6 months

Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 5000

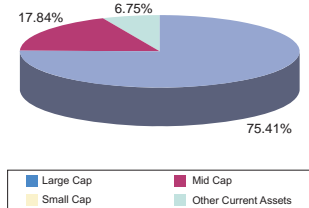
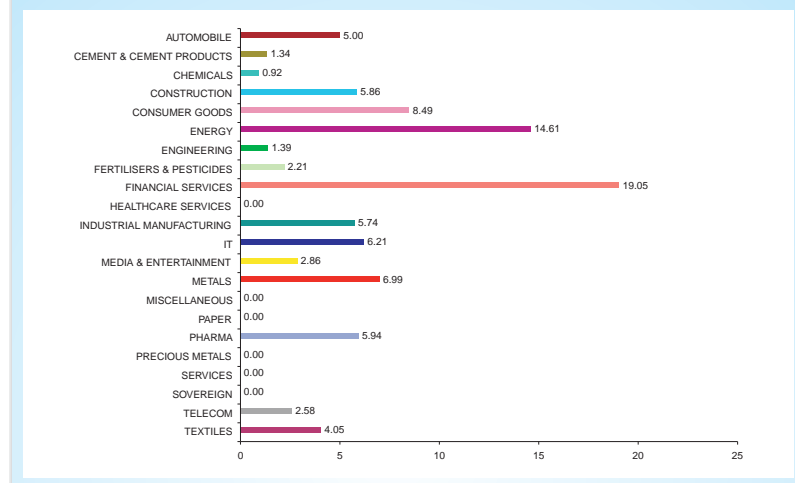
Additional Inv

Rs. 1000

TOP 10 HOLDINGS

Stock Name	(%) Of Total AUM
ICICI BANK LTD	6.35%
RELIANCE INDUSTRIES LIMITED	5.81%
ITC LIMITED	4.39%
HDFC BANK LIMITED	4.36%
COAL INDIA LIMITED	4.09%
GRASIM INDUSTRIES LIMITED	4.05%
YES BANK LIMITED	3.31%
LARSEN & TOUBRO LIMITED	3.08%
TATA MOTORS LIMITED	3.05%
BHARAT HEAVY ELECTRICALS LIMITED	3.00%
Total	41.49%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION

SECTORAL BREAKDOWN



NET ASSET VALUE

Option	NAV (Rs.)
Growth	10.61
Dividend	10.61

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	0.86%	1.72%	N.A.	1.36%
Benchmark	6.94%	4.13%	N.A.	7.15%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	33.70%	0.93	0.97	-0.03	0.20	2.22

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

Date of Inception : 17/01/2007

An Open-ended Growth Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors with opportunities for long term growth in capital through an active management of investments in a diversified basket of equity stocks focusing on all four regions of India and in debt and money market instruments.

FUND MANAGER/S
 Ms. Sohini Andani

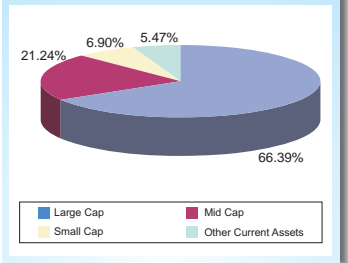
TOTAL EXPERIENCE :
 16 years

EXPERIENCE IN MANAGING THIS FUND :
 11 months

Benchmark : BSE 200 Index

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
ICICI BANK LTD	5.20%
RELIANCE INDUSTRIES LIMITED	4.99%
BOSCH LIMITED	4.92%
COAL INDIA LIMITED	4.27%
MAHINDRA & MAHINDRA LIMITED	3.98%
ITC LIMITED	3.58%
BHARAT HEAVY ELECTRICALS LIMITED	3.39%
OIL & NATURAL GAS CORPN LTD	2.94%
DR.REDDYS LABORATORIES LIMITED	2.84%
MAHINDRA LIFESPACE DEVELOPERS LTD	2.41%
Total	38.52%

ASSET ALLOCATION


For complete list of holdings please visit our website www.sbimf.com

Exit Load

For exit within 1 year from the date of allotment - 1 %

For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

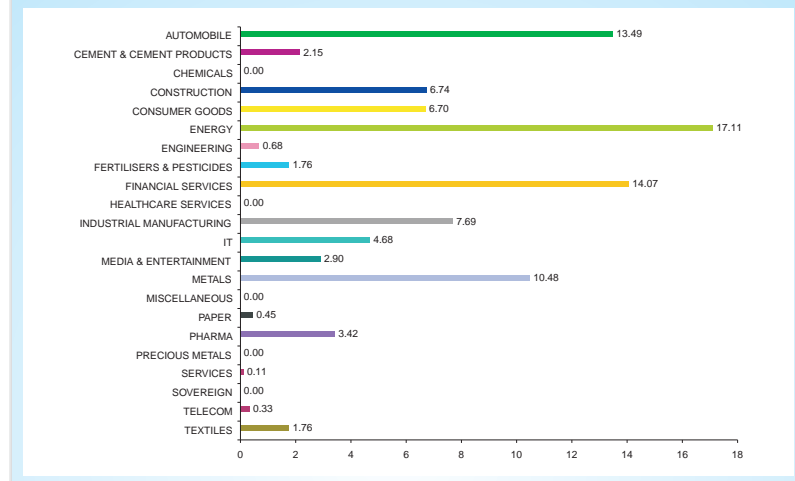
Growth
 Dividend

Min. Inv

Rs. 5000

Additional Inv

Rs. 1000

SECTORAL BREAKDOWN



SBI INFRASTRUCTURE FUND

AN OPEN - ENDED GROWTH SCHEME | SERIES-I

Date of Inception : 06/07/2007

 An Open-ended Equity Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors with opportunities for long-term growth in capital through an active management of investments in a diversified basket of equity stocks of companies directly or indirectly involved in the infrastructure growth in the Indian economy and in debt & money market instruments.

FUND MANAGER/S :
Mr. R. Srinivasan
TOTAL EXPERIENCE :
18 yrs, 8 months
EXPERIENCE IN MANAGING THIS FUND :
2 years
Benchmark : BSE 100
Exit Load

 For exit within 1 year from the date of allotment - 1 %;
 For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

 Growth
 Dividend

SIP
Min. Inv

Rs. 5000/- and in multiples of Rs. 1/-

NET ASSET VALUE

Option	NAV (Rs.)
Growth	9.01
Dividend	9.01

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	-7.87%	-5.86%	N.A.	-2.63%
Benchmark	7.52%	3.83%	N.A.	5.99%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	36.65%	1.02	0.96	-0.21	1.09	2.44

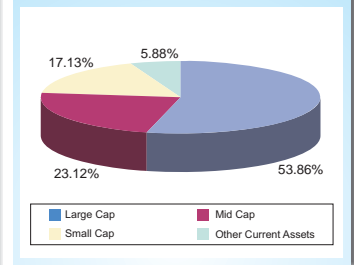
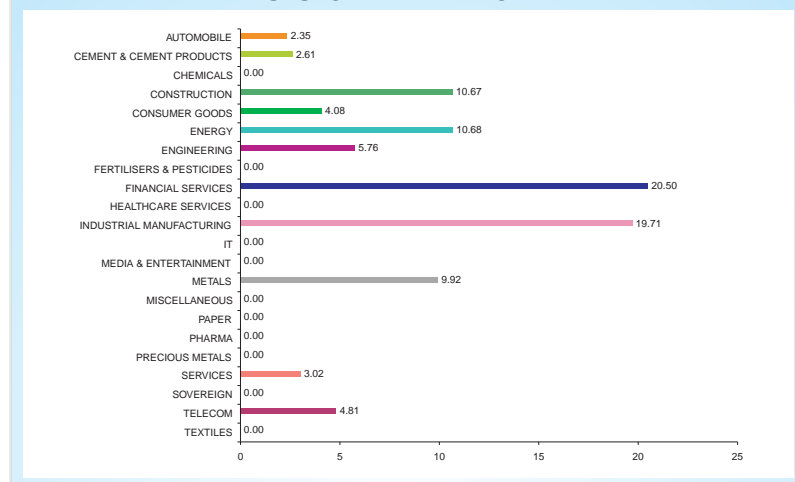
[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.

Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May 11). Basis for Ratio Calculation: 3 year Monthly Data

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
COAL INDIA LIMITED	6.19%
HDFC BANK LIMITED	5.75%
ICICI BANK LTD	5.65%
BHARTI AIRTEL LTD	4.81%
STATE BANK OF INDIA	4.33%
BLUE STAR LTD	4.08%
LARSEN & TOUBRO LIMITED	3.38%
ENGINEERS INDIA LIMITED	3.33%
CUMMINS INDIA LIMITED	3.21%
OIL & NATURAL GAS CORPN LTD	3.05%
Total	43.78%

 For complete list of holdings please visit our website www.sbimf.com
ASSET ALLOCATION

SECTORAL BREAKDOWN


NET ASSET VALUE

Option	NAV (Rs.)
Growth	17.24
Dividend	13.1

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	0.70%	1.01%	6.17%	10.35%
Benchmark	6.94%	4.13%	12.27%	15.00%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	30.68%	0.85	0.99	-0.08	0.64	2.26

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
18-Jan-08	2.50
29-Jan-07	2.00

Date of Inception : 14/10/2005

An Open-ended Growth Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors with opportunities for long-term growth in capital along with the liquidity of an open-ended scheme through an active management of investments in a diversified basket of equity stocks spanning the entire market capitalization spectrum and in debt and money market instruments.

FUND MANAGER/S:

Mr. Dharmendra Grover

TOTAL EXPERIENCE :

13 yrs. 11 months

EXPERIENCE IN MANAGING THIS FUND :

11 months

Benchmark : BSE 200 Index
Exit Load

For exit within 1 year from the date of allotment - 1 %;

For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

Growth
 Dividend

SIP

Rs. 500/month - 12 months

Rs. 1000/month - 6 months

Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 5000

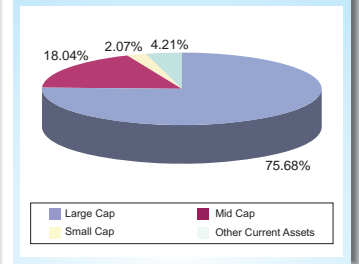
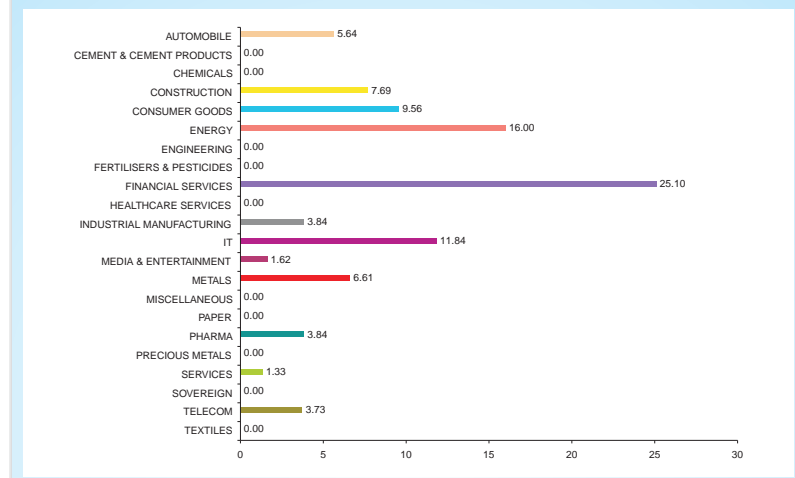
Additional Inv

Rs. 1000

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
RELIANCE INDUSTRIES LIMITED	7.22%
HDFC BANK LIMITED	6.65%
ICICI BANK LTD	5.60%
INFOSYS TECHNOLOGIES LIMITED	4.63%
ITC LIMITED	4.51%
BHARTI AIRTEL LTD	3.73%
ORACLE FINANCIAL SERVICES SOFTWARE LIMITED	3.67%
OIL & NATURAL GAS CORPN LTD	3.59%
TATA STEEL LIMITED	3.22%
HINDALCO INDUSTRIES LIMITED	3.21%
Total	46.03%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION

SECTORAL BREAKDOWN



MAGNUM
MidCap Fund
 An Open-ended Growth Scheme

NET ASSET VALUE

Option	NAV (Rs.)
Growth	22.42
Dividend	17.19

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	5.56%	-1.20%	4.35%	14.14%
Benchmark	3.98%	7.11%	12.88%	18.00%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

QUANTITATIVE DATA :

Ratio	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
	46.29%	1.14	0.93	0.02	0.41	2.35

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

LAST DIVIDENDS:

Record Date	Dividend (in Rs./Unit)
31-Dec-07	3.50

Date of Inception : 15/04/2005

An Open-ended Growth Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors with opportunities for long-term growth in capital alongwith the liquidity of an open-ended scheme by investing predominantly in a well diversified basket of equity stocks of Midcap companies.

Midcap companies are those companies whose market capitalization at the time of investment is lower than the last stock in the S&P CNX Nifty Index less 20% (upper range) and above Rs.200 crores.

FUND MANAGER/S

Ms. Sohini Andani

TOTAL EXPERIENCE :

16 years 1 month

EXPERIENCE IN MANAGING THIS FUND :

1 year

Benchmark : CNX MID-CAP Index

Exit Load

For exit within 1 year from the date of allotment - 1 %;
 For exit after 1 year from the date of allotment - Nil

Entry Load

N.A.

Options

Growth
 Dividend

SIP

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 5000

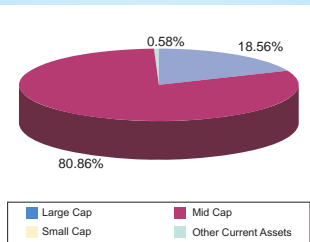
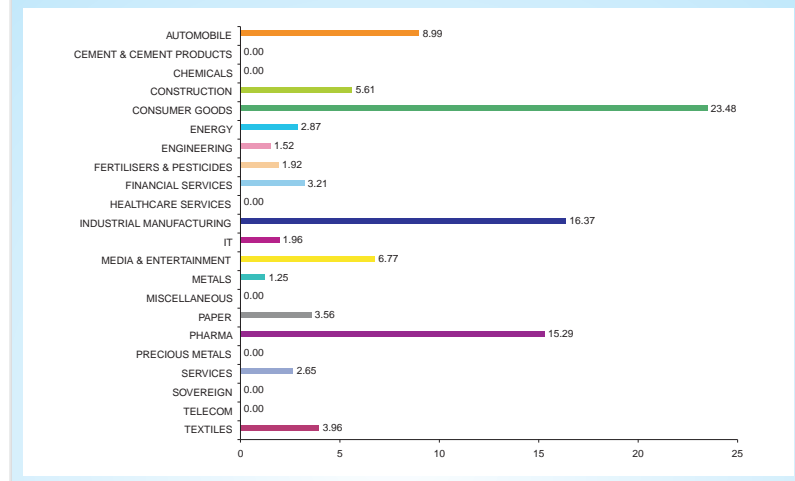
Additional Inv

Rs. 1000

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
CADILA HEALTHCARE LIMITED	8.33%
MOTHERSON SUMI SYSTEMS LTD	7.79%
GLAXOSMITHKLINE CONSUMER HEALTHCARE LIMITED	7.74%
UNITED BREWERIES LIMITED	7.15%
SWARAJ ENGINES LIMITED	6.45%
ELECON ENGINEERING CO. LTD	4.15%
IPCA LABORATORIES LTD.	3.88%
UTV SOFTWARE COMMUNICATIONS LTD.	3.75%
TAMILNADU NEWSPRINT PAPER LIMITED	3.56%
PAGE INDUSTRIES LIMITED	3.31%
Total	56.11%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION

SECTORAL BREAKDOWN


DEBT Schemes:

Fundopedia

Magnum Children's Benefit Plan: To provide attractive returns to the Magnum holders / Unit holders by means of capital appreciation through an actively managed portfolio of debt, equity and money market instruments.

Magnum Income Plus Fund: To provide attractive returns to the Magnum holders / Unit holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt, equity and money market instruments.

Magnum Income Fund Floating Rate Plan: To endeavour to mitigate interest rate risk and seek to generate regular income alongwith opportunities for capital appreciation through a portfolio investing in Floating Rate debt securities, fixed rate securities, derivative instruments as well as in Money Market instruments

Magnum Monthly Income Plan: To provide regular income, liquidity and attractive returns to the investors through an actively managed portfolio of debt, equity and money market instruments. An open-ended debt scheme. Monthly Income is not assured and is subject to the availability of distributable surplus.

Magnum Income Fund: To provide the investors an opportunity to earn, in accordance with their requirements, through capital gains or through regular dividends, returns that would be higher than the returns offered by comparable investment avenues through investment in debt & money market securities.

Magnum Monthly Income Plan Floater: To provide regular income, liquidity and attractive returns to investors in addition to mitigating the impact of interest rate risk through an actively managed portfolio of floating rate and fixed rate debt instruments, equity, money market instruments and derivatives. An open-ended debt scheme. Monthly Income is not assured and is subject to the availability of distributable surplus.

SBI Dynamic Bond Fund: To actively manage a portfolio of good quality debt as well as Money Market Instruments so as to provide reasonable returns and liquidity to the Unit holders.

Magnum Gilt Fund: To provide the investors with returns generated through investments in government securities issued by the Central Government and / or a State Government

SBI Short Horizon Debt Fund: To provide investors with an opportunity to generate regular income with high degree of liquidity through investments in a portfolio comprising predominantly of money market instruments with maturity / residual maturity up to one year and debt instruments which are related not below investment grade by a credit rating agency.

LIQUID Schemes:

Magnum InstaCash Fund-Liquid Floater: To mitigate interest rate risk and generate opportunities for regular income through a portfolio investing predominantly in floating rate securities and money market instruments.

SBI Premier Liquid Fund: To provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt and money market instruments.

Magnum InstaCash Fund: To provide the investors an opportunity to earn returns through investment in debt & money market securities, while having the benefit of a very high degree of liquidity.

SBI SHORT HORIZON DEBT FUND

An open ended income scheme



Crisil Mutual Fund Rank 1



(by Value Research)

Rated mFA1+ by ICRA

Rated AAAf by Crisil

Date of Inception : 02/08/2007

An Open-ended Scheme
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors with an opportunity to generate regular income with high degree of liquidity through investments in a portfolio comprising predominantly of money market instruments with maturity / residual maturity up to one year and debt instruments which are related not below investment grade by a credit rating agency.

FUND MANAGER/S :

Mr. Rajeev Radhakrishnan

TOTAL EXPERIENCE :

10 years

EXPERIENCE IN MANAGING THIS FUND :

2 yrs, 10 months

Benchmark : Crisil Liquid Fund Index

Exit Load

0.10% for exit within 3 business days from date of allotment.

Entry Load

N.A.

Options

Growth
Dividend

SIP

Retail Plan
Rs. 2000/ month - 6 months
Rs. 1000/ month - 12 months
Rs. 3000/ month - 4 quarters

Institutional Plan
Rs. 10 lakhs/ month - 6 months
Rs. 5 lakhs/ month - 12 months
Rs. 15 lakhs/ month - 4 quarters

Min. Inv

Retail Rs. 10000
Institutional Rs. 5000000

Additional Inv

Retail Rs. 5000
Institutional Rs. 1000000



NET ASSET VALUE

Unit Option	NAV (Rs.)	Unit Option	NAV (Rs.)
SBI SHORT-ULTRA-INST-DAILY DIV	10.0060	SBI SHORT-ULTRA-RETL-FORTNGT DIV	10.1497
SBI SHORT-ULTRA-INST-MTHLY DIV	10.5995	SBI SHORT-ULTRA-RETL-MTHLY DIV	10.3766
SBI SHORT-ULTRA-INST-WKLY DIV	10.0384	SBI SHORT-ULTRA-RETL-WKLY DIV	10.0862
SBI SHORT-ULTRA-INST-GR	12.9867	SBI SHORT-ULTRA-RETL-GR	12.7973
SBI SHORT-ULTRA-RETL-DAILY DIV	10.0060		

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.56%	0.76%	2.21%	4.22%	7.43%	6.69%	N.A.	7.03%
Benchmark	3.24%	0.65%	1.97%	3.89%	6.91%	6.19%	N.A.	6.36%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

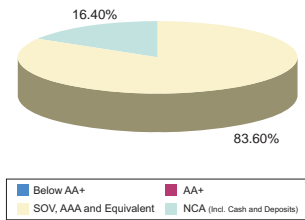
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.06	0.06	0.40

TOP 10 HOLDINGS

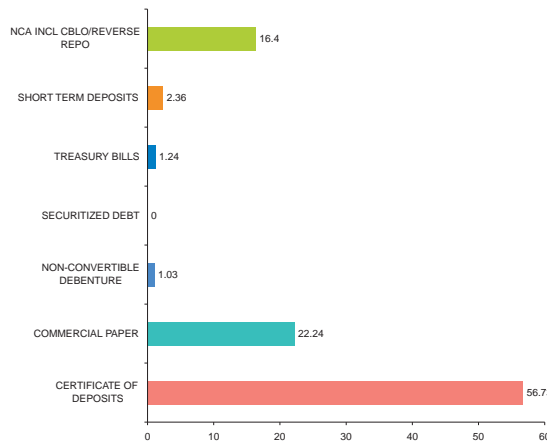
Stock Name	(%) Of Total Aum
PUNJAB NATIONAL BANK	7.41%
BHARAT PETROLEUM CORPORATION LTD	3.71%
BANK OF INDIA	3.36%
CANARA BANK	3.10%
INDIAN OIL CORPORATION	2.48%
L & T FINANCE LIMITED	2.48%
UCO BANK	2.47%
CENTRAL BANK OF INDIA	2.45%
IDBI BANK	2.44%
CENTRAL BANK OF INDIA	2.30%
Total	32.20%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION



SBI SHORT HORIZON DEBT FUND

An open ended income scheme

SBI SHORT HORIZON DEBT FUND
SHORT TERM FUND

An open ended scheme



(by Value Research)

**Rated AA+
by Crisil**

Date of Inception : 02/08/2007

An Open-ended Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide investors with an opportunity to generate regular income through investments in a portfolio comprising of debt instruments which are rated not below investment grade by a credit rating agency.

FUND MANAGER/S :

Mr. Rajeev Radhakrishnan

TOTAL EXPERIENCE :

10 years

EXPERIENCE IN MANAGING THIS FUND :

2 yrs, 10 months

Benchmark : Crisil Short Term Bond Fund Index

Exit Load

Retail & Institutional Plan -
 For exit within 90 days from the date of allotment -
 0.25 %
 For exit after 90 days from the date of allotment – Nil

Entry Load

N.A.

Options

Growth
 Dividend

SIP

Retail Plan
 Rs. 2000/ month - 6 months
 Rs. 1000/ month - 12 months
 Rs. 3000/ month - 4 quarters

Institutional Plan
 Rs. 10 lakhs/ month - 6 months
 Rs. 5 lakhs/ month - 12 months
 Rs. 15 lakhs/ month - 4 quarters

Min. Inv

Retail Rs. 10000
 Institutional Rs. 5000000

Additional Inv

Retail Rs. 5000
 Institutional Rs. 1000000

NET ASSET VALUE

Option	NAV (Rs.)
SBI SHORT-SHORT TERM-INST-MTHLY DIV	10.9776
SBI SHORT-SHORT TERM-INST-WKLY DIV	10.2453
SBI SHORT-SHORT TERM-INST-GR	11.4106
SBI SHORT-SHORT TERM-RETL-FORTNGT DIV	10.6547
SBI SHORT-SHORT TERM-RETL-MTHLY DIV	10.5572
SBI SHORT-SHORT TERM-RETL-WKLY DIV	10.6147
SBI SHORT-SHORT TERM-RETL-GR	12.9431

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.61%	0.62%	2.56%	4.06%	6.10%	6.80%	N.A.	6.94%
Benchmark	2.49%	0.28%	1.70%	2.86%	5.00%	6.75%	N.A.	6.86%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

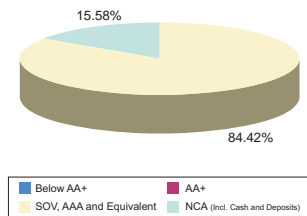
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.52	0.65	0.76

TOP 10 HOLDINGS

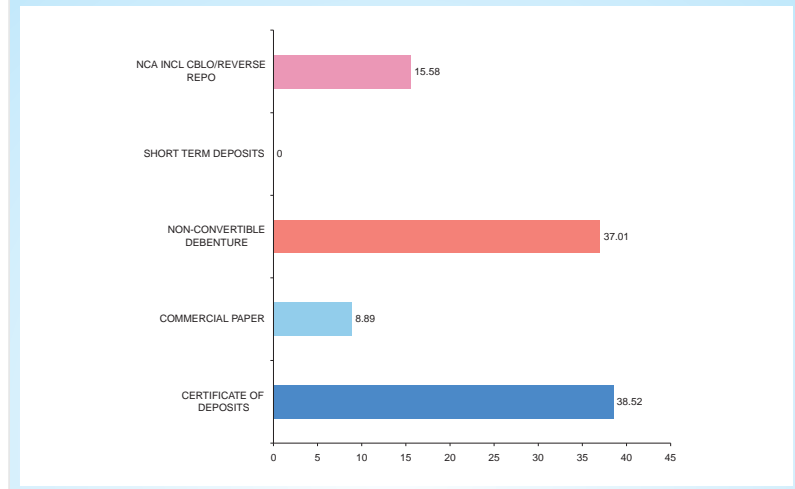
Stock Name	(%) Of Total Aum
POWER FIN CORP LTD	15.88%
HERO INVESTMENTS PRIVATE LTD	9.71%
J M FINANCIAL PRODUCTS PVT LTD	8.89%
PUNJAB NATIONAL BANK	8.44%
ALLAHABAD BANK	8.44%
ORIENTAL BANK OF COMMERCE	8.08%
CENTRAL BANK OF INDIA	8.04%
TATA SONS LTD	6.51%
UCO BANK	5.52%
RELIANCE CAPITAL LTD	3.17%
Total	82.68%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION



MAGNUM Monthly Income Plan*

*An open-ended debt scheme. Monthly Income is not assured and is subject to the availability of distributable surplus.

Date of Inception : 09/04/2001

An Open-ended Debt Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide regular income, liquidity and attractive returns to the investors through an actively managed portfolio of debt, equity and money market instruments.

FUND MANAGER/S :
Mr. Dinesh Ahuja

TOTAL EXPERIENCE :
13 years 1 month

EXPERIENCE IN MANAGING THIS FUND :
4 months

Benchmark : Crisil MIP Blended Index

Exit Load

For exit within one (1) year from the date of allotment- 1.00%

For exit after one (1) year from the date of allotment- Nil

Entry Load

N.A.

Options

Growth
Dividend

SIP

Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 10000

Additional Inv

Rs. 500

NET ASSET VALUE

Option	NAV (Rs.)
MMIP-GROWTH	20.1307
MMIP-MONTHLY	10.3354
MMIP-QUARTERLY	10.2957
MMIP-ANNUAL	11.3930

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	-0.48%	-0.45%	2.04%	0.65%	4.30%	3.48%	4.87%	7.11%
Benchmark	0.11%	-0.48%	1.72%	1.11%	5.06%	6.34%	7.42%	N.A.

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

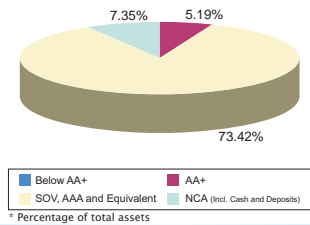
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	1.65	2.00	1.97

TOP 10 HOLDINGS

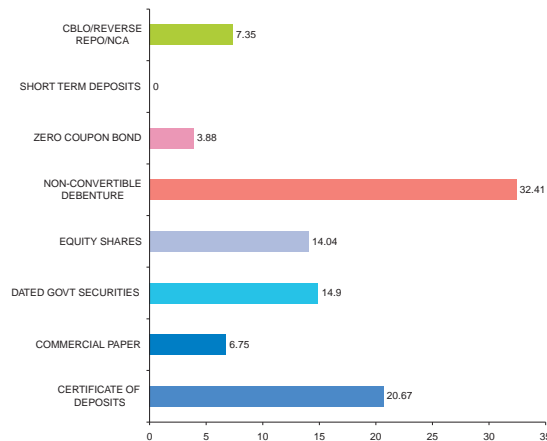
Stock Name	(%) Of Total Aum
GOI	13.08%
CANARA BANK	10.54%
BANK OF INDIA	6.75%
HDFC LTD 1	6.75%
POWER FINANCE CORPORATION LTD 2	5.55%
NATIONAL BANK FOR AGRI. & RURAL DEVT.	5.36%
SUNDARAM FINANCE LTD	5.19%
RURAL ELECTRIFICATION CORPORATION	3.96%
SMALL IND. DEVELOPMENT BANK OF INDIA	2.69%
HDFC	2.67%
Total	62.54%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN*



ASSET ALLOCATION



SBI Premier Liquid Fund

An Open-ended Liquid Fund

**Crisil Mutual Fund
Rank 1**



(by Value Research)

**Rated mfA1+
by ICRA**

**Rated AAaf
by Crisil**

Date of Inception : 24/11/2003

An Open-ended Liquid Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt and money market instruments.

FUND MANAGER/S :

Mr. Rajeev Radhakrishnan

TOTAL EXPERIENCE :

10 years

EXPERIENCE IN MANAGING THIS FUND :

1 yr. 1 month

Benchmark : Crisil Liquid Fund Index

Exit Load

NIL

Entry Load

N.A.

Options

Growth
Dividend

SIP

NIL

Min. Inv

Institutional Rs. 5000000
Super Institutional Rs. 50000000

Additional Inv

Institutional Rs. 100000
Super Institutional Rs. 100000

NET ASSET VALUE

Option	NAV (Rs.)
SPLF-INST-DAILY-DIV	10.0325
SPLF-INST-FORTNGT-DIV	10.1941
SPLF-INST-WKLY-DIV	10.6111
SPLF-INST-GR	15.8028

Option	NAV (Rs.)
SPLF-SUP INST-DAILY-DIV	10.0325
SPLF-SUP INST-GR	15.6363

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.44%	0.71%	2.14%	4.08%	7.21%	6.28%	6.79%	6.27%
Benchmark	3.24%	0.65%	1.97%	3.89%	6.91%	6.19%	6.51%	5.85%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

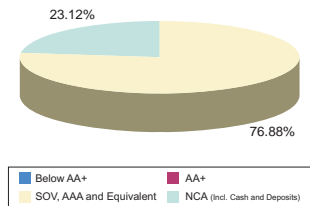
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.04	0.04	0.31

TOP 10 HOLDINGS

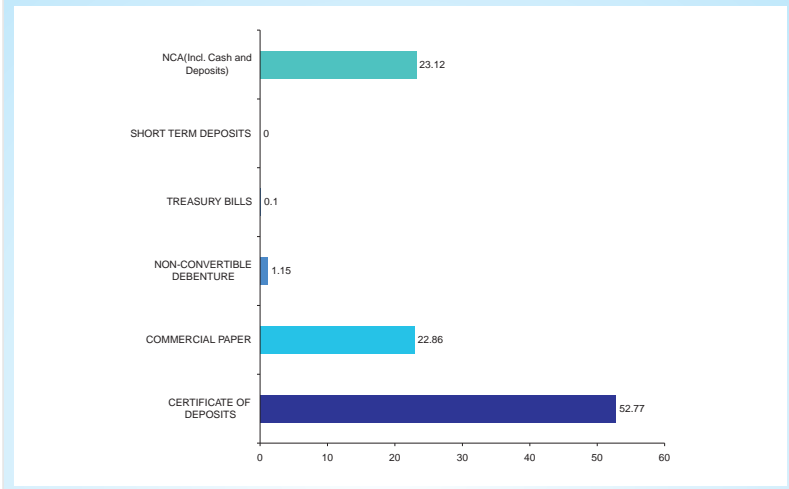
Stock Name	(%) Of Total Aum
IDBI BANK	5.71%
INDIAN OIL CORPORATION	4.60%
BANK OF INDIA	3.48%
PUNJAB NATIONAL BANK	3.28%
CENTRAL BANK OF INDIA	2.80%
PUNJAB NATIONAL BANK	2.77%
ORIENTAL BANK OF COMMERCE	2.35%
CORPORATION BANK	2.26%
HDFC LTD	2.20%
NATIONAL BANK FOR AGRI. & RURAL DEVT.	2.19%
Total	31.64%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION



MAGNUM NRI INVESTMENT FUND

- FLEXI ASSET PLAN

NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	29.39
DIVIDEND	29.5

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	1 year	3 years	5 years	Since Inception
Fund	9.32%	4.07%	6.90%	15.84%
Benchmark	7.82%	6.31%	11.14%	12.29%

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

QUANTITATIVE DATA :

	Standard Deviation [#]	Beta [#]	R-Squared [#]	Sharpe Ratio [#]	*Portfolio Turnover	Total Expense Ratio
Ratio	27.31%	1.21	0.96	-0.02	1.63	2.5

[#]Source: CRISIL Fund Analyser

Portfolio Turnover = lower of total sale or total purchase for the last 12 months upon Avg. AUM of trailing twelve months.
 Risk Free rate: 91-days Treasury Bill yield (8.10% as on 31st May, 11). Basis for Ratio Calculation: 3 year Monthly Data

Date of Inception : 09/02/2004

An Open-ended Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt, equity and money market instruments.

FUND MANAGER/S:
Mr. Ajit Dange

TOTAL EXPERIENCE :
13 yrs, 8 months

EXPERIENCE IN MANAGING THIS FUND :
8 months

Benchmark : Crisil Balanced Fund Index

◆ Exit Load

For exit within 90 days from the date of allotment - 0.25 %

For exit after 90 days from the date of allotment - Nil

◆ Entry Load

N.A.

◆ Options

Growth
 Dividend

◆ SIP

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

◆ Min. Inv

Rs. 50000

◆ Additional Inv

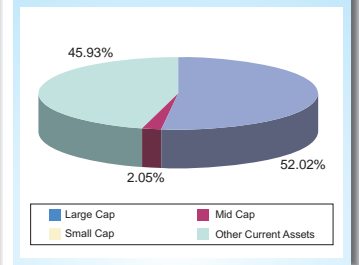
Rs. 1000

TOP 10 HOLDINGS

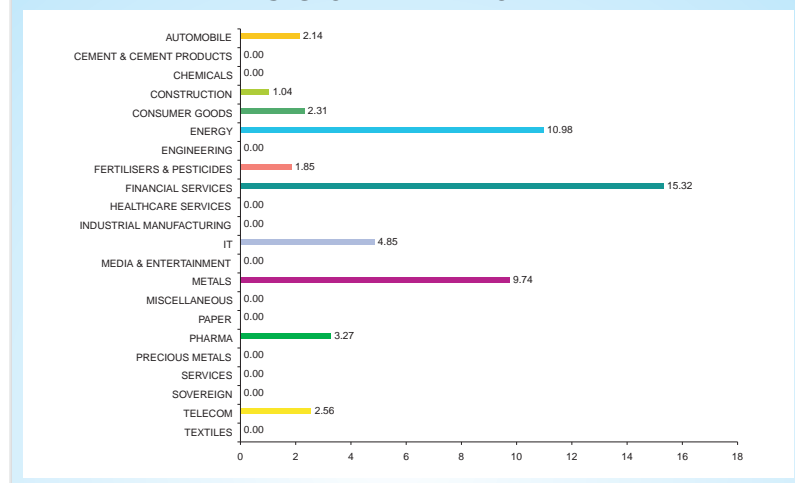
Stock Name	(%) Of Total Aum
COAL INDIA LIMITED	7.00%
HDFC BANK LIMITED	5.46%
RELIANCE INDUSTRIES LIMITED	4.35%
ICICI BANK LTD	4.34%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	3.27%
STATE BANK OF INDIA	2.62%
BHARTI AIRTEL LTD	2.56%
WIPRO LIMITED	2.55%
TATA MOTORS LIMITED-DVR-A-ORDY	2.14%
TATA CONSULTANCY SERVICES LIMITED	1.99%
Total	36.28%

For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION



SECTORAL BREAKDOWN




NET ASSET VALUE

Option	NAV (Rs.)
MCBP - Growth	22.7065

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	-0.39%	-0.16%	3.01%	1.28%	8.85%	6.70%	7.26%	9.20%
Benchmark	0.11%	-0.48%	1.72%	1.11%	5.06%	6.34%	7.42%	N.A.

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	1.42	1.74	1.54

Date of Inception : 21/02/2002

An Open-ended Income Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide attractive returns to the Magnum holders / Unit holders by means of capital appreciation through an actively managed portfolio of debt, equity and money market instruments.

FUND MANAGER/S :

Mr. Rajeev Radhakrishnan

TOTAL EXPERIENCE :

10 years

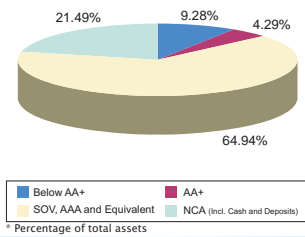
EXPERIENCE IN MANAGING THIS FUND :

2 yrs, 10 months

Benchmark : Crisil MIP Blended Index

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
DEBT	
HOUSING DEVELOPMENT FINANCE CORPORATION	9.64%
PUNJAB NATIONAL BANK	9.07%
STATE BANK OF INDIA	7.89%
POWER GRID CORPORATION OF INDIA LTD	5.40%
INDIAN BANK	5.04%
SUNDARAM BNP PARIBAS HOME FINANCE	4.65%
KOTAK MAHINDRA PRIME LTD	4.63%
TATA SONS LTD	4.34%
BAJAJ FINANCE LTD	4.29%
EQUITY	
PAGE INDUSTRIES LIMITED	2.20%
Total	57.15%

RATING BREAKDOWN*


For complete list of holdings please visit our website www.sbimf.com

Exit Load

Within 1 year : 3%, within 2 years : 2%, within 3 years : 1%

Entry Load

N.A.

Options

Growth

SIP

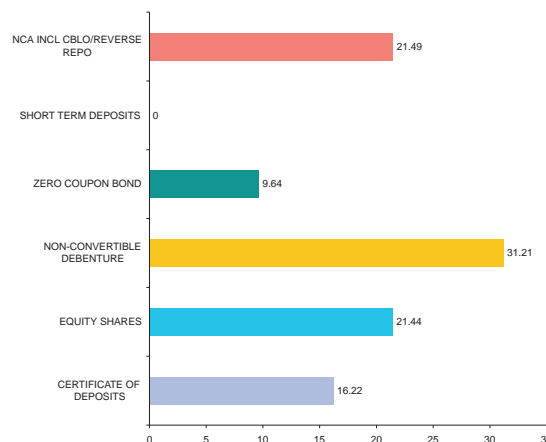
Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 1500

Additional Inv

Rs. 1000

ASSET ALLOCATION


MAGNUM IncomePlus

FUND (Saving)

NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	11.3334
DIVIDEND	10.5572

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	1.90%	0.46%	1.33%	2.16%	4.22%	2.32%	1.83%	1.64%
Benchmark	1.77%	0.02%	1.22%	2.13%	4.09%	5.85%	5.78%	4.63%

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	1.32	1.63	1.25

Date of Inception : 12/11/2003

An Open-ended Income Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide attractive returns to the Magnum holders / Unit holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt, equity and money market instruments.

FUND MANAGER/S :

Mr. Rajeev Radhakrishnan

TOTAL EXPERIENCE :

10 years

EXPERIENCE IN MANAGING THIS FUND :

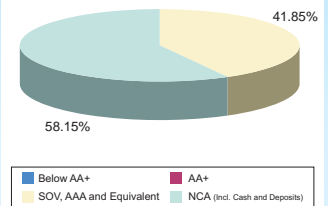
2 years

Benchmark : Crisil Composite Bond Fund Index

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
STATE BANK OF INDIA S	13.38%
POWER FINANCE CORPORATION LTD	11.08%
LIC HOUSING FINANCE LTD.	11.05%
HOUSING DEVELOPMENT FINANCE CORPORATION	6.34%
Total	41.85%

RATING BREAKDOWN



For complete list of holdings please visit our website www.sbimf.com

Exit Load

For exit within one (1) year from the date of allotment- 1.00%

For exit after one (1) year from the date of allotment- Nil

Entry Load

N.A.

Options

Growth
Dividend

SIP

Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

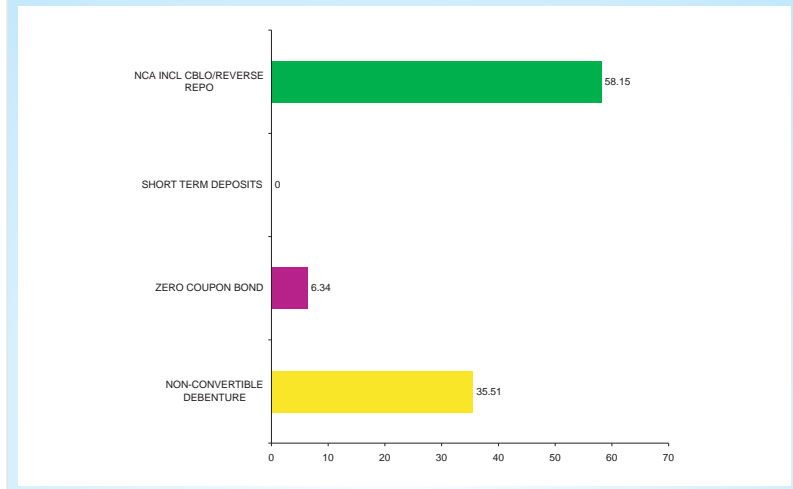
Min. Inv

Rs. 25000

Additional Inv

Rs. 5000

ASSET ALLOCATION




NET ASSET VALUE

Option	NAV (Rs.)
MAGNUM INCOME FUND - 1998-BO	14.3598
MAGNUM INCOME FUND - 1998-DIV	10.7104
MAGNUM INCOME FUND - 1998-GR	23.7031

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	2.54%	0.36%	1.89%	3.02%	4.74%	4.53%	4.44%	7.09%
Benchmark	1.77%	0.02%	1.22%	2.13%	4.09%	5.85%	5.78%	N.A.

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

Date of Inception : 25/11/1998

 An Open-ended Debt Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors an opportunity to earn, in accordance with their requirements, through capital gains or through regular dividends, returns that would be higher than the returns offered by comparable investment avenues through investment in debt & money market securities.

FUND MANAGER/S :
Mr. Dinesh Ahuja
TOTAL EXPERIENCE :
13 years 1 month
EXPERIENCE IN MANAGING THIS FUND :
4 months
Benchmark : Crisil Composite Bond Fund Index
Exit Load

For exit within 6 months from the date of allotment - 0.50%;

For exit after 6 months from the date of allotment - Nil

Entry Load

N.A.

Options

 Growth
 Dividend

SIP

 Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

Min. Inv

Rs. 2000

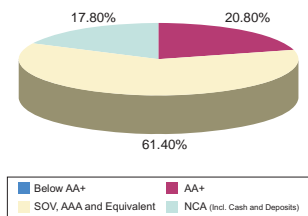
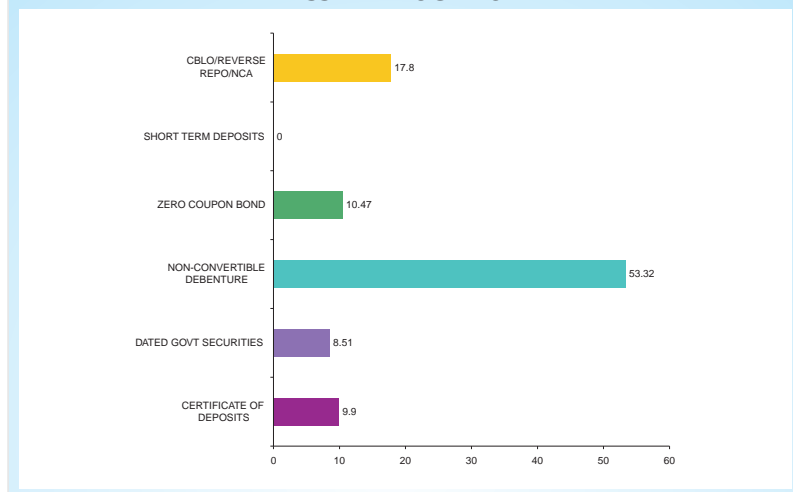
Additional Inv

Rs. 500

	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	1.36	1.49	1.30

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
SMALL IND. DEVELOPMENT BANK OF INDIA	10.96%
LIC HOUSING FINANCE LTD	10.91%
POWER FINANCE CORPORATION LTD	10.65%
SUNDARAM FINANCE LTD,	10.56%
INFRASTRUCTURE DEVELOPMENT FIN CO. LTD,	10.47%
UTI BANK LTD	10.24%
UNION BANK	8.80%
GOI	8.51%
UCO BANK	1.10%
Total	82.20%

 For complete list of holdings please visit our website www.sbimf.com
RATING BREAKDOWN

ASSET ALLOCATION


MAGNUM Gilt Fund

An Open-ended Gilt Scheme
Short Term Fund



(by Value Research)

Date of Inception : 30/12/2000

An Open-ended Gilt Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors with returns generated through investments in government securities issued by the Central Government and / or a State Government

FUND MANAGER/S :

Mr. Dinesh Ahuja

TOTAL EXPERIENCE :

13 years 1 month

EXPERIENCE IN MANAGING THIS FUND :

4 months

Benchmark : I-Sec Si-BEX Index

◆ **Exit Load**

CDSC - 0.15% for exit within 15 days from the date of investment for the Short Term Plan.

◆ **Entry Load**

N.A.

◆ **SIP Options**

Growth : Rs. 2500/month - 12 months,
Rs. 5000/month - 6 months,
Rs. 7500/quarter - 4 quarters.

Dividend : Rs. 10000/month - 12 months,
Rs. 20000/month - 6 months,
Rs. 30000/quarter - 4 quarters.

◆ **Min. Inv**

Growth Option Rs. 25000
Dividend Option Rs. 100000

◆ **Additional Inv**

Growth Option Rs. 5000
Dividend Option Rs. 5000

NET ASSET VALUE

Option	NAV (Rs.)
GROWTH	19.7193
DIVIDEND	11.0100

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	2.75%	0.57%	1.66%	3.51%	5.48%	6.40%	6.74%	6.72%
Benchmark	2.13%	0.23%	0.98%	2.56%	3.63%	7.45%	7.44%	N.A

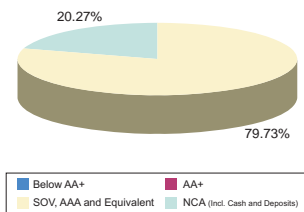
Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable

	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.43	0.57	0.84

TOP 10 HOLDINGS

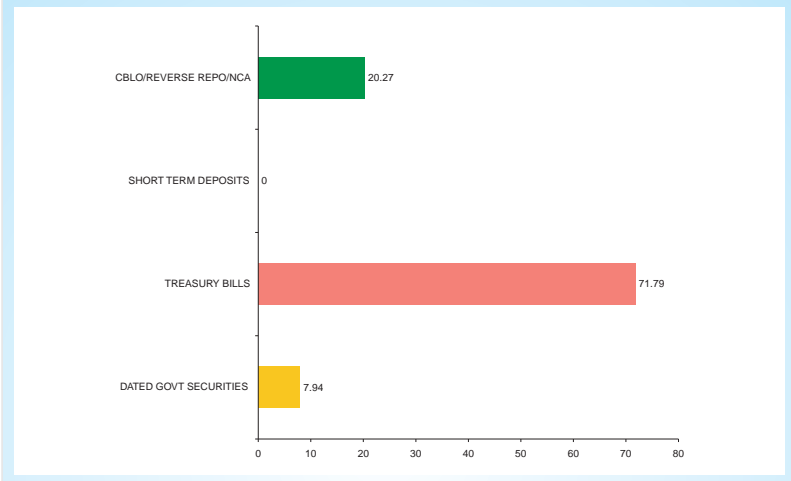
Stock Name	(%) Of Total Aum
91 DAY TBILL MAT 10.06.2011	71.79%
GOI 7.83% 11.04.2011	87.94%
Total	79.73%

RATING BREAKDOWN



For complete list of holdings please visit our website www.sbimf.com

ASSET ALLOCATION



MAGNUM Gilt Fund

An Open-ended Gilt Scheme
Long Term Plan

Date of Inception : 30/12/2000

An Open-ended Gilt Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors with returns generated through investments in government securities issued by the Central Government and / or a State Government

FUND MANAGER/S :
Mr. Dinesh Ahuja

TOTAL EXPERIENCE :
13 yrs. 1 month

EXPERIENCE IN MANAGING THIS FUND :
4 months

Benchmark : I-Sec Li-BEX Index

◆ **Exit Load**

For exit within 6 months from the date of allotment - 0.50%;
For exit after 6 months but within 12 months from the date of allotment- 0.25%;
For exit after 12 months from the date of allotment - Nil

◆ **Entry Load**
N.A.

◆ **SIP Options**

Growth : Rs. 2500/month - 12 months,
Rs. 5000/month - 6 months,
Rs. 7500/quarter - 4 quarters.
Dividend : Rs. 10000/month - 12 months,
Rs. 20000/month - 6 months,
Rs. 30000/quarter - 4 quarters.

◆ **Min. Inv**

Growth Option Rs. 25000
Dividend Option Rs. 100000

◆ **Additional Inv**

Growth Option Rs. 5000
Dividend Option Rs. 5000

NET ASSET VALUE

Option	NAV (Rs.)	Option	NAV (Rs.)
MAGNUM GILT FUND-DA	10.5209	MAGNUM GILT FUND-GA	19.8585
MAGNUM GILT FUND-DPF1	10.3875	MAGNUM GILT FUND - GPF1	12.4159
MAGNUM GILT FUND-DPF2	10.4874	MAGNUM GILT FUND - GPF2	12.2626
MAGNUM GILT FUND-DPF3	10.3114	MAGNUM GILT FUND - GPF3	12.0544
MAGNUM GILT FUND-DPFR	10.5926	MAGNUM GILT FUND - GPFR	12.7330

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	1.51%	0.00%	0.80%	2.80%	4.34%	2.71%	3.87%	6.81%
Benchmark	1.64%	-0.36%	1.44%	2.87%	4.44%	8.62%	7.87%	N.A.

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

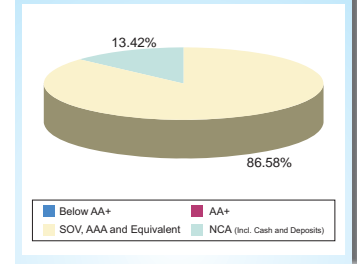
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	3.18	4.56	1.20

TOP 10 HOLDINGS

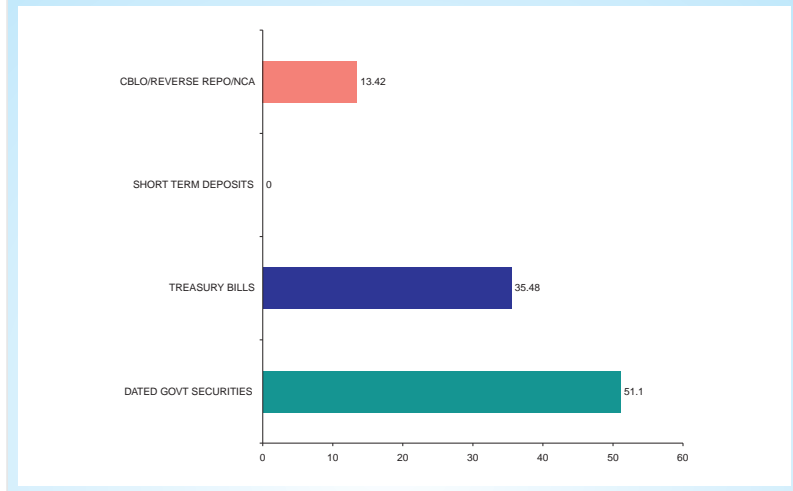
Stock Name	(%) Of Total Aum
GOI 07.80% 11.04.2021	33.78%
91 DAY TBILL MAT 26.08.11	31.42%
GOI 7.83% 11.04.2018	15.46%
91 DAY TBILL MAT 10.06.2011	3.19%
GOI 7.59% 12 APRIL 2016	1.85%
77 DAYS CMB(CASH MGMT BILL) MAT 22.07.11	0.87%
GOI 6.90% STOCK 2019	0.01%
Total	86.58%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION



MAGNUM MONTHLY INCOME PLAN

FLOATER

An open ended debt scheme

*An open-ended debt scheme. Monthly Income is not assured and is subject to the availability of distributable surplus.

Date of Inception : 26/12/2005

An Open-ended Debt Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide regular income, liquidity and attractive returns to investors in addition to mitigating the impact of interest rate risk through an actively managed portfolio of floating rate and fixed rate debt instruments, equity, money market instruments and derivatives.

FUND MANAGER/S :

Mr. Dinesh Ahuja

TOTAL EXPERIENCE :

13 years 1 month

EXPERIENCE IN MANAGING THIS FUND :

4 months

Benchmark : Crisil MIP Blended Index

◆ **Exit Load**

For exit within 1 year from the date of allotment - 1.00 %

For exit after 1 year from the date of allotment - Nil

◆ **Entry Load**

N.A.

◆ **Options**

Growth
 Dividend

◆ **SIP**

NIL

◆ **Min. Inv**

Rs. 10000

◆ **Additional Inv**

Rs. 1000

NET ASSET VALUE

Option	NAV (Rs.)
MMIP-FLOATER-GROWTH	13.4505
MMIP-FLOATER-MTHLY-DIV	10.5512
MMIP-FLOATER-QTRLY-DIV	10.6767
MMIP-FLOATER-ANUAL-DIV	11.8659

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	0.67%	0.10%	2.50%	1.96%	8.64%	4.56%	5.62%	5.60%
Benchmark	0.11%	-0.48%	1.72%	1.11%	5.06%	6.34%	7.42%	7.39%

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable

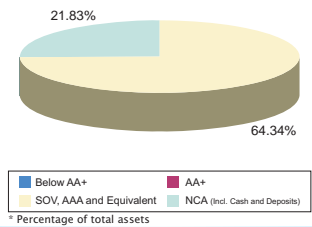
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.02	0.02	1.65

TOP 10 HOLDINGS

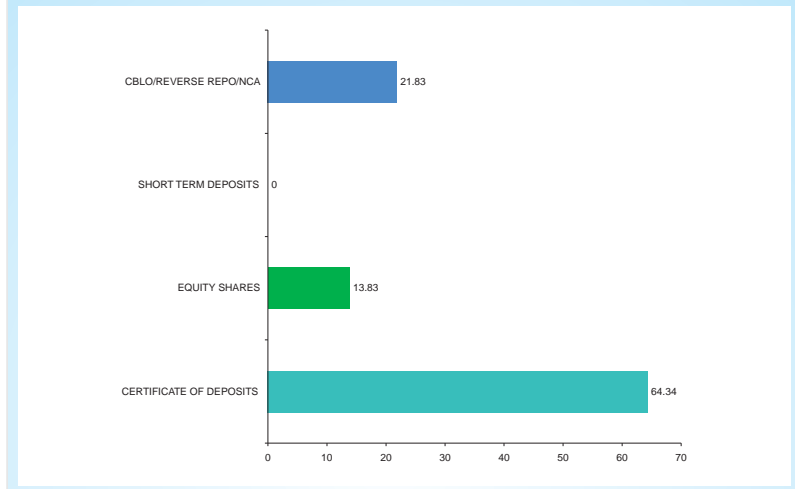
Stock Name	(%) Of Total Aum
DEBT	
UCO BANK	9.21%
BANK OF INDIA	9.20%
ALLAHABAD BANK	9.20%
CENTRAL BANK OF INDIA	9.20%
SYNDICATE BANK	9.20%
IDBI BANK	9.19%
ANDHRA BANK	9.15%
EQUITY	
PAGE INDUSTRIES LIMITED	1.41%
JYOTI STRUCTURES LTD	1.20%
IPCA LABORATORIES LTD.	1.07%
Total	68.03%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN*



ASSET ALLOCATION




MAGNUM INCOME FUND
FLOATING RATE PLAN
 Savings Plus Bond Plan


Date of Inception : 19/07/2004

An Open-ended Debt Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To endeavour to mitigate interest rate risk and seek to generate regular income along with opportunities for capital appreciation through a portfolio investing in Floating Rate debt securities, fixed rate securities, derivative instruments as well as in Money Market instruments.

FUND MANAGER/S :

Mr. Dinesh Ahuja

TOTAL EXPERIENCE :

13 yrs. 1 month

EXPERIENCE IN MANAGING THIS FUND :

4 months

Benchmark : Crisil Liquid Fund Index

◆ **Exit Load**

For exit within one month from the date of allotment - 1%;

For exit after one month from the date of allotment - Nil.

◆ **Entry Load**

N.A.

◆ **Options**

Growth
 Dividend

◆ **SIP**

Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

◆ **Min. Inv**

Rs. 2000

◆ **Additional Inv**

Rs. 500

NET ASSET VALUE

Option	NAV (Rs.)
MIF-FRP-SPBP-SDD	10.0622
MIF-FRP-SPBP-SDP	10.7400
MIF-FRP-SPBP-SDW	10.9960
MIF-FRP-SPBP-SGP	15.4005

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.80%	0.71%	2.41%	4.44%	7.46%	7.13%	6.97%	6.48%
Benchmark	3.24%	0.65%	1.97%	3.89%	6.91%	6.19%	6.51%	6.06%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

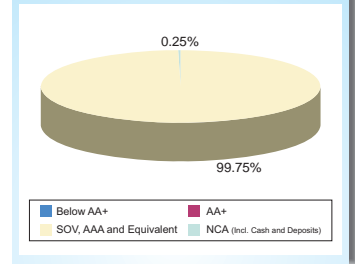
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.03	0.03	0.22

TOP 10 HOLDINGS

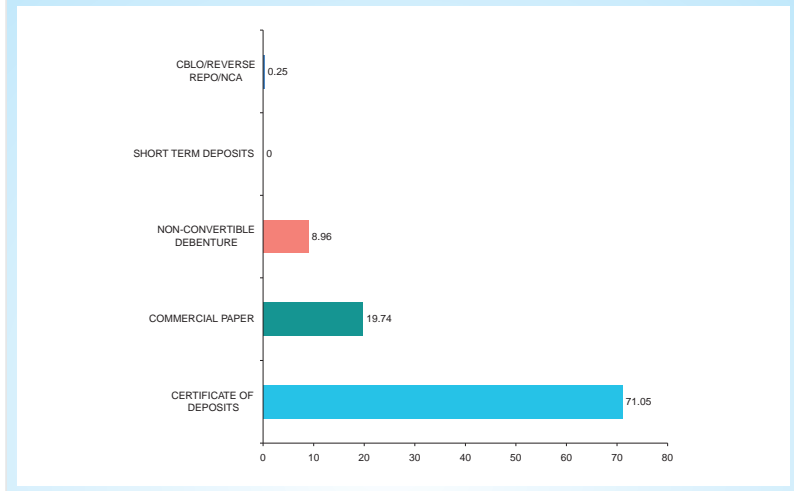
Stock Name	(%) Of Total Aum
ING VYSYA BANK	9.95%
UNION BANK	9.94%
AXIS BANK	9.94%
CENTRAL BANK OF INDIA	9.94%
BANK OF INDIA	9.93%
HDFC LTD	9.93%
DENA BANK	9.92%
STERLITE ENERGY LIMITED	9.81%
HERO INVESTMENTS PRIVATE LTD	8.96%
ALLAHABAD BANK	5.47%
Total	93.79%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION




MAGNUM INCOME FUND
FLOATING RATE PLAN
 Long Term Plan

Date of Inception : 19/07/2004

 An Open-ended Debt Fund
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To endeavour to mitigate interest rate risk and seek to generate regular income alongwith opportunities for capital appreciation through a portfolio investing in Floating Rate debt securities, fixed rate securities, derivative instruments as well as in MoneyMarket instruments

FUND MANAGER/S :
Mr. Dinesh Ahuja
TOTAL EXPERIENCE :
13 yrs. 1 month
EXPERIENCE IN MANAGING THIS FUND :
4 months
Benchmark : Crisil Liquid Fund Index

- ◆ **Exit Load**
 For exit within 6 months from the date of allotment - 0.50%
 For exit after 6 months from the date of allotment - Nil

- ◆ **Entry Load**
 N.A.

- ◆ **Options**
 Growth
 Dividend

- ◆ **SIP**
 Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

- ◆ **Min. Inv**
 Institutional Rs. 5000000
 Regular Rs. 2000

- ◆ **Additional Inv**
 Institutional Rs. 1000000
 Regular Rs. 500


NET ASSET VALUE

Option	NAV (Rs.)
MIF - FRLRD	11.2410
MIF - FRLRG	15.0060

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

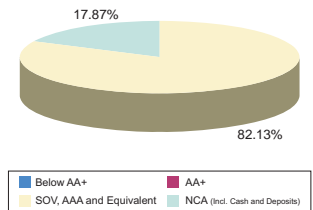
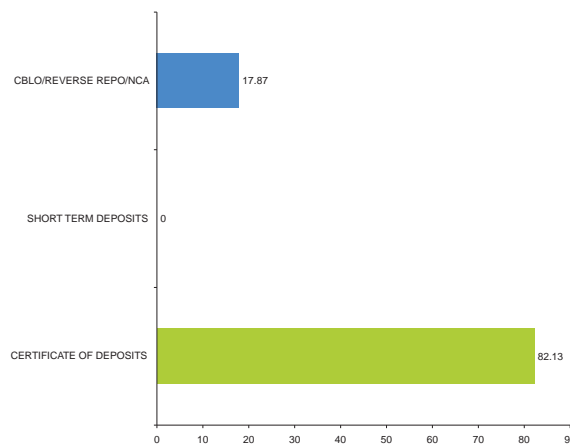
	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.63%	0.77%	2.34%	4.23%	7.20%	6.21%	6.52%	6.08%
Benchmark	3.24%	0.65%	1.97%	3.89%	6.91%	6.19%	6.51%	6.06%

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable.

	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.02	0.02	0.94

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
INDIAN BANK	8.22%
CENTRAL BANK OF INDIA	8.22%
UCO BANK 1	8.22%
BANK OF INDIA	8.22%
ALLAHABAD BANK	8.22%
PUNJAB NATIONAL BANK	8.22%
SYNDICATE BANK	8.22%
IDBI BANK	8.21%
ORIENTAL BANK OF COMMERCE	8.21%
ANDHRA BANK	8.17%
Total	82.13%

 For complete list of holdings please visit our website www.sbimf.com
RATING BREAKDOWN

ASSET ALLOCATION


SBI DYNAMIC BOND FUND

(Formerly Magnum NRI Fund-Long Term Plan)



Date of Inception : 09/02/2004

An Open-ended Income Scheme
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To actively manage a portfolio of good quality debt as well as Money Market Instruments so as to provide reasonable returns and liquidity to the Unit holders.

FUND MANAGER/S :

Mr. Dinesh Ahuja

TOTAL EXPERIENCE :

13 years. 1 month

EXPERIENCE IN MANAGING THIS FUND* :

4 months

Benchmark : Crisil Composite Bond Fund Index

◆ **Exit Load**

For exit within 90 days from the date of allotment - 0.25 %

For exit after 90 days from the date of allotment – Nil

◆ **Entry Load**

N.A.

◆ **Options**

Growth
Dividend

◆ **SIP**

Rs. 500/month - 12 months
Rs. 1000/month - 6 months
Rs. 1500/quarter - 4 quarters

◆ **Min. Inv**

Rs. 5000

◆ **Additional Inv**

Rs. 1



NET ASSET VALUE

Option	NAV (Rs.)
NRI - LTP - DIVIDEND	10.7024
NRI - LTP - GROWTH	11.9259

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.37%	0.84%	2.61%	4.53%	7.97%	3.14%	2.79%	2.58%
Benchmark	1.77%	N.A.	1.22%	2.13%	4.09%	5.85%	5.78%	4.72%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

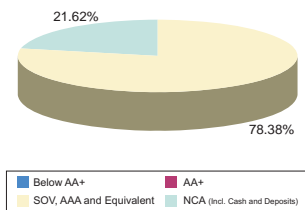
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.03	0.03	1.05

TOP 10 HOLDINGS

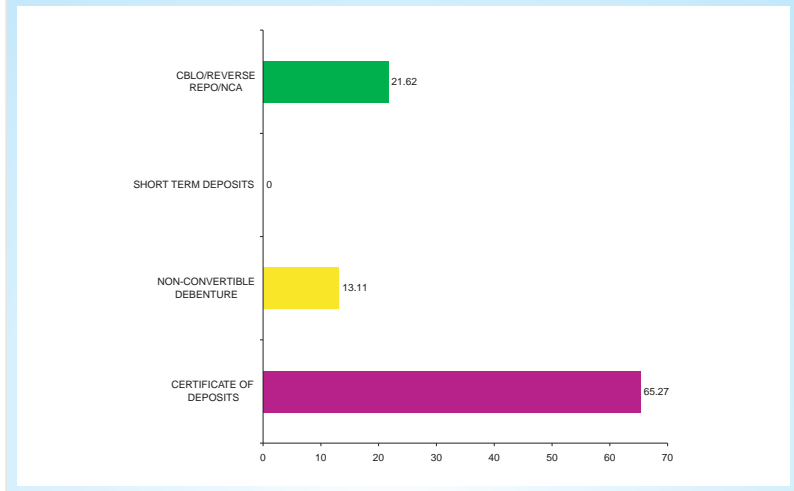
Stock Name	(%) Of Total Aum
HERO INVESTMENTS PRIVATE LTD	13.11%
CENTRAL BANK OF INDIA	9.83%
ICICI BANK LTD	9.83%
SYNDICATE BANK	9.82%
ANDHRA BANK	9.76%
ALLAHABAD BANK	6.55%
CANARA BANK	6.54%
IDBI BANK	6.54%
CORPORATION BANK	6.41%
Total	78.39%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION



M A G N U M
Income Plus
 F U N D
 (Investment)

NET ASSET VALUE

Option	NAV (Rs.)
MAGNUM INCOME PLUS - INVESTMENT-DIV	10.6719
MAGNUM INCOME PLUS - INVESTMENT-GR	16.1988

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	-0.08%	-0.20%	3.07%	0.68%	3.21%	4.27%	5.80%	6.56%
Benchmark	0.11%	-0.48%	1.72%	1.11%	5.06%	6.34%	7.42%	7.11%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	1.02	0.83	2.15

Date of Inception : 12/11/2003

An Open-ended Income Scheme
 Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide attractive returns to the Magnum holders / Unit holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt, equity and money market instruments.

FUND MANAGER/S :
Mr. Dinesh Ahuja

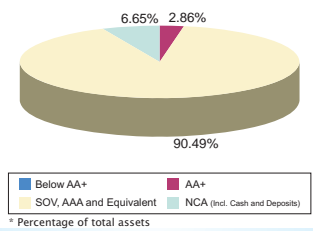
TOTAL EXPERIENCE :
13 years 1 month

EXPERIENCE IN MANAGING THIS FUND :
4 months

Benchmark : Crisil MIP Blended Index

TOP 10 HOLDINGS

Stock Name	(%) Of Total Aum
DEBT	
LIC HOUSING FINANCE LTD	17.77%
TATA SONS LTD	14.91%
SMALL IND. DEVELOPMENT BANK OF INDIA	14.87%
INFRASTRUCTURE DEVELOPMENT FIN CO. LTD,	14.21%
CENTRAL BANK OF INDIA	7.46%
SMALL IND. DEVELOPMENT BANK OF INDIA	2.95%
GOI	2.89%
SUNDARAM FINANCE LTD,	2.86%
EQUITY	
HINDUSTAN UNILEVER LIMITED	1.82%
INDIAN HOTELS COMPANY LIMITED	1.63%
Total	81.37%

RATING BREAKDOWN*


For complete list of holdings please visit our website www.sbimf.com

- ◆ **Exit Load**
 For exit within one (1) year from the date of allotment- 1.00%
 For exit after one (1) year from the date of allotment- Nil

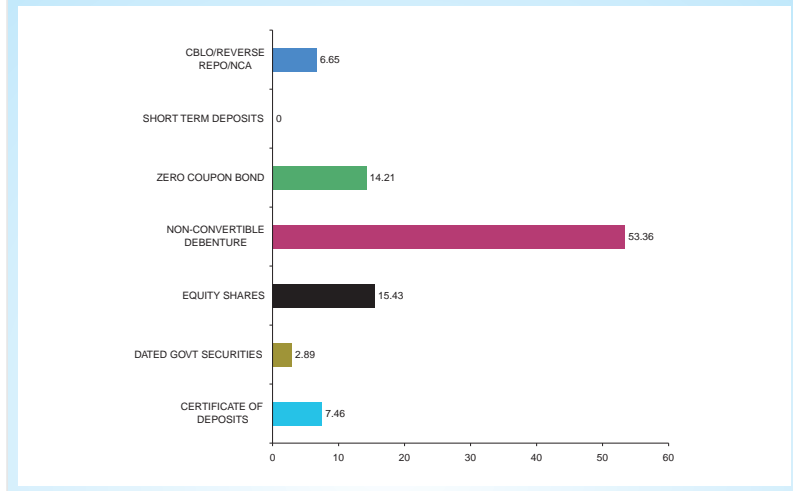
- ◆ **Entry Load**
 N.A.

- ◆ **Options**
 Growth
 Dividend

- ◆ **SIP**
 Rs. 500/month - 12 months
 Rs. 1000/month - 6 months
 Rs. 1500/quarter - 4 quarters

- ◆ **Min. Inv**
 Rs. 25000

- ◆ **Additional Inv**
 Rs. 5000

ASSET ALLOCATION


MAGNUM InstaCash Fund

An Open-ended Liquid Fund

**Crisil Mutual Fund
Rank 1**

**Rated mfA1+
by ICRA**

**Rated AAAF
by Crisil**

Date of Inception : 21/05/1999

An Open-ended Liquid Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To provide the investors an opportunity to earn returns through investment in debt & money market securities, while having the benefit of a very high degree of liquidity.

FUND MANAGER/S :

Mr. Rajeev Radhakrishnan

TOTAL EXPERIENCE :

10 years

EXPERIENCE IN MANAGING THIS FUND :

1 yr. 1 month

Benchmark : Crisil Liquid Fund Index

◆ **Exit Load**

NIL

◆ **Entry Load**

N.A.

◆ **Options**

Cash
Dividend

◆ **SIP**

NA

◆ **Min. Inv**

Rs. 10000

◆ **Additional Inv**

Rs. 500



NET ASSET VALUE

Option	NAV (Rs.)
MICF-CASH PLAN	22.0746
MICF-DIV PLAN	10.7833
MICF-DAILY DIVIDEND	16.7503

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.38%	0.70%	2.09%	4.02%	7.14%	6.34%	6.82%	6.78%
Benchmark	3.24%	0.65%	1.97%	3.89%	6.91%	6.19%	6.51%	N.A.

Please note that past performance may or may not be sustained in future. Performance of dividend plan for investor would be net of dividend distribution tax as applicable

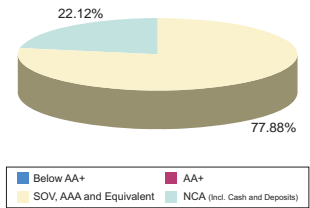
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.05	0.05	0.35

TOP 10 HOLDINGS

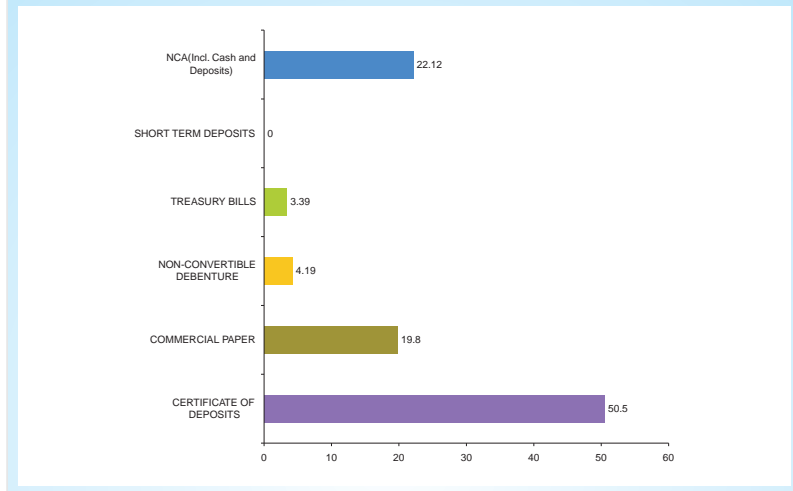
Stock Name	(%) Of Total Aum
INDIAN OIL CORPORATION	6.26%
NATIONAL BANK FOR AGRI. & RURAL DEVT.	4.79%
AXIS BANK	4.60%
HERO INVESTMENTS PRIVATE LTD	4.19%
ALLAHABAD BANK	4.18%
SYNDICATE BANK	4.18%
ANDHRA BANK	4.17%
IDEA CELLULAR LTD	4.17%
ALLAHABAD BANK	4.16%
PUNJAB NATIONAL BANK	4.16%
Total	44.86%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION



MAGNUM InstaCash Fund

- LIQUID FLOATER



(by Value Research)

**Rated AA+
by Crisil**

Date of Inception : 01/10/2002

An Open-ended Liquid Fund
Report As On: 31-05-2011

INVESTMENT OBJECTIVE:

To mitigate interest rate risk and generate opportunities for regular income through a portfolio investing predominantly in floating rate securities and money market instruments.

FUND MANAGER/S :

Mr. Rajeev Radhakrishnan

TOTAL EXPERIENCE :

10 years

EXPERIENCE IN MANAGING THIS FUND :

1 yr. 1 month

Benchmark : Crisil Liquid Fund Index

◆ **Exit Load**

NIL

◆ **Entry Load**

N.A.

◆ **Options**

Growth
Dividend

◆ **SIP**

NIL

◆ **Min. Inv**

Rs. 10000

◆ **Additional Inv**

Rs. 500



NET ASSET VALUE

Option	NAV (Rs.)
MAGNUM INSTA CASH FUND - STP-GR	17.1724
MAGNUM INSTA CASH FUND - STP-DIV	10.3190
MICF-LIQUID FLOATER PLAN DD	10.0991

PERFORMANCE REPORT & PORTFOLIO ANALYSIS :

	YTD	1m	3m	6m	1y	3y	5y	S.Inc
Fund	3.55%	0.73%	2.20%	4.23%	7.46%	6.58%	7.04%	6.42%
Benchmark	3.24%	0.65%	1.97%	3.89%	6.91%	6.19%	6.51%	5.74%

Please note that past performance may or may not be sustained in future Performance of dividend plan for investor would be net of dividend distribution tax as applicable

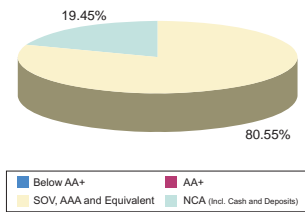
	Modified Duration	Average Maturity	Total Expense Ratio
Ratio	0.06	0.07	0.35

TOP 10 HOLDINGS

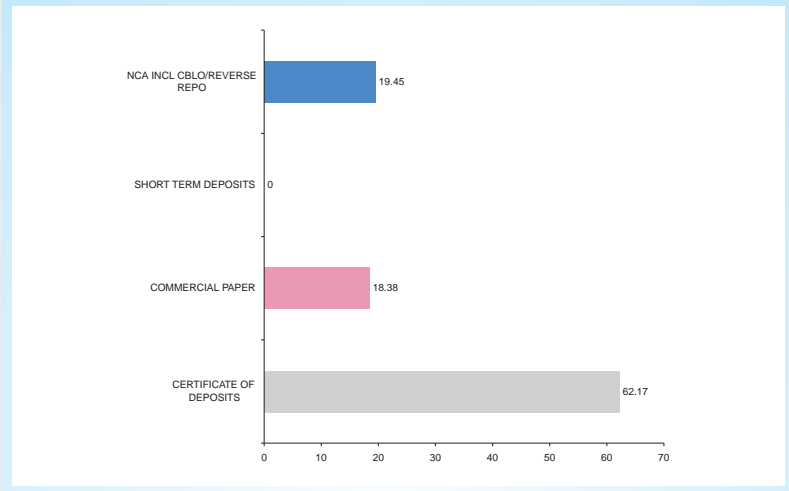
Stock Name	(%) Of Total Aum
NATIONAL BANK FOR AGRI. & RURAL DEVT.	9.24%
INDIAN OIL CORPORATION	9.14%
ORIENTAL BANK OF COMMERCE	6.83%
INDIAN BANK	6.83%
PUNJAB NATIONAL BANK	6.82%
IDBI BANK	6.80%
UCO BANK	6.79%
HDFC BANK	6.72%
CANARA BANK	6.69%
ICICI BANK LTD	5.33%
Total	71.19%

For complete list of holdings please visit our website www.sbimf.com

RATING BREAKDOWN



ASSET ALLOCATION



Dividend History Of Debt Funds

Magnum Monthly Income Plan

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
Magnum MIP Monthly Dividend	Feb 2011	0.049	0.046
Magnum MIP Monthly Dividend	Mar 2011	0.049	0.046
Magnum MIP Monthly Dividend	Apr 2011	0.049	0.046
Magnum MIP Monthly Dividend	May 2011	0.048	0.046
Quarterly Dividend Option			
Magnum MIP Quarterly Dividend	Sep 2010	0.143	0.133
Magnum MIP Quarterly Dividend	Dec 2010	0.143	0.133
Magnum MIP Quarterly Dividend	Mar 2011	0.054	0.051
Yearly Dividend Option			
Magnum MIP Annual Dividend	Mar 2010	0.526	0.489
Magnum MIP Annual Dividend	Mar 2011	0.131	0.122

Magnum Income Plus Fund - Savings

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
MIPF Saving Plan - Dividend	June 2010	0.088	0.088
MIPF Saving Plan - Dividend	Sep 2010	0.088	0.088

Magnum Income Fund

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
Magnum Income Fund 1998 Div. Option	Mar 2007	0.131	0.122
Magnum Income Fund 1998 Div. Option	Oct 2007	0.301	0.281
Magnum Income Fund 1998 Div. Option	Sep 2009	0.218	0.203
Magnum Income Fund 1998 Div. Option	Sep 2010	0.176	0.164

Magnum Gilt Fund

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
ST Dividend	Jan 2011	0.035	0.033
ST Dividend	Feb 2011	0.035	0.033
ST Dividend	Mar 2011	0.039	0.036
ST Dividend	Apr 2011	0.039	0.036
ST Dividend	May 2011	0.039	0.036
Quarterly Dividend Option			
LT Div- Div Plan	Mar 2009	0.088	0.077
LTD - PF Regular	Mar 2009	0.088	0.077
LTD- PF Fixed 1 yr	Mar 2009	0.088	0.077
LTD- PF Fixed 2 yrs	Mar 2009	0.088	0.077
LTD- PF Fixed 3 yrs	Mar 2009	0.088	0.077
LT Div- Div Plan	Jun 2009	0.088	0.082
LTD - PF Regular	Jun 2009	0.088	0.082
LTD- PF Fixed 1 yr	Jun 2009	0.082	0.082
LTD- PF Fixed 2 yrs	Jun 2009	0.044	0.041
LTD- PF Fixed 3 yrs	Jun 2009	0.041	0.041

Magnum Income Plus Fund - Investment

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Quarterly Dividend Option			
MIPF - Investment Plan - Dividend	Dec 2010	0.143	0.046
MIPF - Investment Plan - Dividend	Mar 2011	0.131	0.122

Magnum Monthly Income Plan - Floater

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
MMIP Floater - Monthly Dividend	Jan 2011	0.49	0.046
MMIP Floater - Monthly Dividend	Feb 2011	0.049	0.046
MMIP Floater - Monthly Dividend	Mar 2011	0.049	0.046
MMIP Floater - Monthly Dividend	Apr 2011	0.049	0.046
Magnum MIP Monthly Dividend	May 2011	0.048	0.046
Quarterly Dividend Option			
MMIP Floater - Quarterly Dividend	Dec 2010	0.132	0.046
MMIP Floater - Quarterly Dividend	Mar 2011	0.131	0.122
Yearly Dividend Option			
MMIP Floater - Annual Dividend	Mar 2011	0.109	0.102

Magnum Income Fund- Floating Rate Plan

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
Magnum Income Fund - FRST-D	Nov 2010	0.043	0.040
Magnum Income Fund - FRST-D	Nov 2010	0.043	0.040
Quarterly Dividend Option			
Magnum Income Fund - FRLT-D	Dec 2010	0.088	-
Magnum Income Fund - FRLT-D	Mar 2011	0.098	0.092

SBI Dynamic Bond Fund (formerly Mangnum NRI - LTP)

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
SBI Dynamic Bond Fund	June 2010	0.11	0.102
SBI Dynamic Bond Fund	Sep 2010	0.132	0.123

SBI Short Horizon Debt Fund - Ultra Short Term Fund

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
Retail - Monthly	Feb 2011	0.049	0.046
Inst - Monthly	Mar 2011	0.060	0.056
Retail - Monthly	Mar 2011	0.060	0.056
Inst - Monthly	Apr 2011	0.060	0.056
Retail - Monthly	Apr 2011	0.060	0.056
Inst - Monthly	May 2011	0.060	0.056
Retail - Monthly	May 2011	0.060	0.056

SBI Short Horizon Debt Fund - Short Term Plan

Scheme Name	Record Date	Individual (in Rs./Unit)	Corporate (in Rs./Unit)
Monthly Dividend Option			
Retail - Monthly	Feb 2011	0.039	0.036
Inst - Monthly	Mar 2011	0.046	0.043
Retail - Monthly	Mar 2011	0.042	0.039
Inst - Monthly	Apr 2011	0.053	0.049
Retail - Monthly	Apr 2011	0.051	0.048
Inst - Monthly	May 2011	0.049	0.046
Retail - Monthly	May 2011	0.049	0.046

INVESTOR SERVICE CENTRES / INVESTOR SERVICE DESKS / DISTRICT ORGANISERS / BUSINESS ASSOCIATES

Mumbai: (022) 66532800 - 10. Fax : 66532801/02. • Borivali: (022) 28927551 / 28922741 • Thane: (022) 25401690 / 25414594. • Kalyan: (02512) 311850 / 311980.

NORTH

Investor Service Centres: Chandigarh: (0172) 4567154, 4567152 • Jaipur: (0141) 2740061/16 • Kanpur: (0512) 2331631 • Lucknow: (0522) 2286741 • Ludhiana: (0161) 2449849,2449859 • New Delhi: (011) 23315058 / 23317262 / 23328715

Investor Service Desks: Agra: (0562) 3255061 • Ajmer: (0145) 2426284 • Allahabad: 09838070470 / (0532) 2261028 • Amritsar: (0183) 2221755 • Bhatinda: 09914208415 • Dehradun: (0135) 2651719 • Ghaziabad: (0120) 2797582 • Gorakhpur: 09918001822 • Gurgaon: (0124) 4083769 • Hissar: 09729008415 • Jammu: 09906909643 • Jalandhar: 09855669498 • Jhansi: (0501) 2330298 • Jodhpur: 09929098355 • Kota: (0744) 2390631 • Meerut: 09927239025 • Moradabad: (0591) 2411411 • Panipat: 09896152400 • Patiala: (0175) 2300058 • Shimla: (0177) 2807608 • Srinagar: 09469019481 • Varanasi: (0542) 2222492

Business Associates: Haridwar: 09997519599 • Faizabad: 09415715564 • Jaunpur: 09335081705 • Mathura: 09927847460 • Rai-bareilly: 09839657794 • Bareilly: 09319263968 • Basti: 0923640817

SOUTH

Investor Service Centres: Bengaluru: (080) 22272284 / 22122507 / 22123784 • Chennai: (044) 28333384 / 28333385 / 42317230 • Coimbatore: (0422) 2540666 / 2541666 • Ernakulam: (0484) 2323489 / 2318886 • Hyderabad: (040) 24756241 / 24756066 • Vijayawada: (0866) 2438217 / 2436113

Investor Service Desks: Belgaum: 09980972463 / (0831) 2422463 • Calicut: (0495) 4020079 • Hubli: (0836) 2368477 • Madurai: (0452) 4374242 • Mangalore: (0824) 2445892 • Mysore: (0821) 4242919 • Rajahmundry: 09866787663 • Salem: 09994377332 • Thiruvananthapuram: (0471) 4011590/91 • Tirupathi: (0877) 6450828 • Trichy: (0431) 4000667 • Tirunelveli: (0462) 4220023 • Vishakhapatnam: (0891) 3293018 • Warangal: 09959911873

Investor Service Associates: Dharampuri: (04342) 264243 • Hosur: (04344) 246720

Business Associates: Erode: 097154 44004 • Guntur: 09391605398 • Shimoga: 09880882249 • Kannur: 09895248415 • Trichur: 09895145640 • Kollam: 09995806395 • Nellore: 09912872127 • Gajuvaka: 09949147223 / 0891-2521880

EAST

Investor Service Centres: Bhubaneshwar: (0674) 2392401 • Guwahati: (0361) 2463747 / 2463704 • Kolkata: (033) 22882339 / 22882341 • Patna: (0612) 2219232 / 3242047 • Ranchi: (0651) 2213212 • Siliguri: (0353) 2537065 / 2534206

Investor Service Desks: Cuttak: 09437079792 • Dhanbad: (0326) 2301545 • Durgapur: (0343) 2544191 • Howra: 09830766584 • Jamshedpur: 09934360079 • Rourkela: 09437061978 • Tinsukia: 09957722157

Investor Service Associates: Coochbehar: 09434367269 • Jalpaiguri: (03561) 222037

Business Associates: Malda: 09433308651/033-25381279 • Jalpaiguri: 09832026412 • Kishanganj: 09851417729 / 6456222150 • Darjeeling: 09434329037 • Kumbakonam: 09442705253 / 0435-2411471 • Vellore: 09894879119 • Pondicherry: 09789306603 • Tezpur: 09435737638 • Jorhat: 09706424175 • Cuttack: 09861286528 • Midinapur: 09233359022 / 03224-281457 • Bankura: 09531567444 • NorthParg: 09474175328 • Chapra: 09431406437 / 06152-273206 • Gaya: 09304357553 • Kathihar: 09304327100 • Begusari: 09835882696 • 09308714891 • Deoghar: 09334381131 • Bokaro: 09905706760 / 9905512029 / 09835577091 / 0651-2240474 • Daltonganj: 09430729456 / 06562-225261 • Ramgarh: 09861677156 • Hazaribagh: 09861678264 • Dumka: 09334456605 / 06537-2298552 • Bongaigaon: 09707146762 • Shillong: 09436730174 • Begusarai: 09308108615

WEST

Investor Service Centres: Ahmedabad: (079) 26423070 / 26423060 • Bhilai: (0788) 4010955 / 2273261 / 2272344 • Bhopal: (0755) 2557341, 4273983, 4288277 • Goa: (0832) 6642475 / 2235283 • Indore: (0731) 4045944 • Nagpur: (0712) 2543123 • Pune: (020) 25761524 / 25670961 • Surat: (0261) 3994800 / 2462764 / 6646555 • Vadodara: (0265) 2323010

Investor Service Desks: Aurangabad: (0240) 3244781 / 2363324 / 09890928208 / 09823293332 • Bhavnagar: 09979920842 • Gwalior: 09425341377 • Jamnagar: 09979869990 • Jabalpur: 09827268718 • Kolhapur: 09822243954 • Nasik: (0253) 3204124 • Rajkot: (0281) 2239437 • Raipur: (0771) 2543322 / 2543355 • Valsad: 09979895440

Investor Service Associates: Baramati: (02112) 224919 / 320529 • Satara: (02162) 230835 • Ujjain: (0734) 4061039 / 09425332514

Business Associates: Durg: 09425234688 • Ratnagiri: 09421232144 / 02352-225665 • Godhra: 09998179899 / 0265-2434039 • Bilaspur: 09329743312 • Ratlam: 09826263500 / 0731-5462903 • Sagar: 09893814100 / 0755-2560250 • Blaghat: 09993986269 • Satna: 09406540470 • Korba: 09826501238 • Jalgaon: 09422283450 • Jalna: 09850556255 • Latur: 09922446194

Disclaimer for data from CRISIL'S FUND ANALYSER: CRISIL has taken due care and caution in compilation of the Data contained in the CRISIL'S FUND ANALYSER. The Data in the CRISIL'S FUND ANALYSER has been obtained by CRISIL from sources, which it considers reliable. However, CRISIL does not guarantee the accuracy, adequacy or completeness of any Data in the CRISIL'S FUND ANALYSER and is not responsible for any errors or omissions or for the results obtained from the use of such Data. CRISIL especially states that it has no financial liability whatsoever to the users of CRISIL'S FUND ANALYSER. CRISIL or any of its directors/ employees/ representatives does not accept any liability for any direct or consequential loss arising from the use of the Data contained in the CRISIL'S FUND ANALYSER or any data generated from the CRISIL'S FUND ANALYSER.

Value Research ratings are published in the monthly mutual fund performance report, "Mutual Fund Insight", which is subject to change every month. The top 10% funds in each category were classified as "*****" funds, the next 22.5% got a "****", while the middle 35% got a "****", while the next 22.5% got "****" and the bottom 10% got "*" rating. A detailed methodology of the above rating is available at www.valueresearchonline.com. **Past performance is no guarantee of future results.**

*Date of inception is the calculation of first NAV of the schemes / plans.

Disclaimer: This investment update is for information purpose only and is not an offer to sell or a solicitation to buy any mutual fund units/securities. These views alone are not sufficient and should not be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party. All opinions and estimates included in this schemes guide constitute our view as of this date and are subject to change without notice. Neither SBI Funds Management Private Limited, nor any person connected with it, accepts any liability arising from the use of this information. The recipient of this material should rely on their own investigations and take professional advice on their own.

In the preparation of the material contained in this document, the AMC has used information that is publicly available, including information developed in-house. Information gathered and material used in this document is believed to be from reliable sources published by third parties. While such publications are believed to be reliable, however, neither the AMC, its officers, the trustees, the Fund nor any of their affiliates or representatives assume any responsibility of the accuracy, reasonableness and/or completeness of any information. For data referred to of any third party in this material no such party will assume any liability for the same. Further, all opinion included in this newsletter are as of date and are subject to change without any notice. All recipients of this material should seek appropriate professional advice and carefully read the scheme information document/ statement of additional information and before dealing and or transacting in any of the products referred to in this material make their own investigation. The Fund, the AMC and Trustees and any of its directors, officers, employees and other personnel shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner whatsoever. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material.

CRISIL Mutual Fund Ranking "1" Disclaimer: The composite performance of Magnum InstaCash - Growth is "Very Good performance" in the Open End Liquid Schemes Category, and ranks within the Top 10 percentile of the 22 schemes ranked in this category. The criteria used in computing the CRISIL Mutual Fund Rank are Superior Return Score based on NAVs over the 1-year period ended 31 March 2011, Sectoral concentration, Company concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future. **Ranking Source: CRISIL FundServices, CRISIL Limited.**

CRISIL Mutual Fund Rank "1" – The composite performance of SBI Premier Liquid Fund - Institutional - Growth is "Very Good performance" in the Open End Liquid Institutional Schemes Category, and ranks within the Top 10 percentile of the 15 schemes ranked in this category. The criteria used in computing the CRISIL Mutual Fund Rank are Superior Return Score based on NAVs over the 1-year period ended 31 March 2011, Sectoral concentration, Company concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future. **Ranking Source: CRISIL FundServices, CRISIL Limited.**

CRISIL Mutual Fund Rank "1" – The composite performance of SBI Short Horizon Debt Fund - Ultra Short Term Fund - Retail - Growth is "Very Good performance" in the Open End Ultra Short Term Debt Schemes Category, and ranks within the Top 10 percentile of the 39 schemes ranked in this category. The criteria used in computing the CRISIL Mutual Fund Rank are Superior Return Score based on NAVs over the 1-year period ended 31 March 2011, Sectoral concentration, Company concentration and Liquidity of the scheme. The methodology does not take into account the entry and exit loads levied by the scheme. The CRISIL Mutual Fund Rank is no indication of the performance that can be expected from the scheme in future. **Ranking Source: CRISIL FundServices, CRISIL Limited.**

Disclaimer for Crisil Ratings: The assigned rating AAAf is valid only for SBI Short Horizon Debt Fund - Short Term Fund, SBI Premier Liquid Fund, Magnum Instacash Fund - Liquid Floater, Magnum Instacash Fund and SBI Short Horizon Debt Fund - Ultra Short Term Fund. The rating of CRISIL is not an opinion of the Asset Management Company's willingness or ability to make timely payments to the investor. The rating is also not an opinion on the stability of the NAV of the Fund, which could vary with market developments. **Past performance is no guarantee of future results.**

Disclaimer for ICRA Ratings: The rating indicates that the underlying portfolio has the lowest credit risk in the short term and provides highest protection against credit losses. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. **Past performance is no guarantee of future results.**

ICRA Online Mutual Fund Ranking Disclaimer: Magnum Income Fund - Floating Rate Plan - Long Term Plan has been ranked as a Five Star Fund in the category of 'Open Ended Floating Rate Fund' schemes for its 1 year performance till December 31, 2010. The rank is an outcome of an objective and comparative analysis against various parameters, including: risk adjusted return, fund size, company concentration and portfolio turnover. The ranking methodology did not take into account loads imposed by the Fund. There were 16 schemes considered in 'Open Ended Floating Rate Fund' category for the ranking exercise. The rank is neither a certificate of statutory compliance nor any guarantee on the future performance of SBI Mutual Fund. **Ranking Source & Publisher: ICRA Online Limited.**

Risk Factors: Mutual Funds and Securities Investments are subject to market risks and there is no assurance or guarantee that the scheme's objectives will be achieved. As with any other investment in securities, the NAV of the Magnums/Units issued under the scheme(s) may go up or down depending upon the various factors and forces affecting the securities market. Past performance of the Sponsor/AMC/Mutual Fund/Scheme(s) and their affiliates do not indicate the future performance of the Scheme(s) of the Mutual Fund. **The names of the scheme(s) does not, in any manner, indicate either the quality of the scheme(s) or their future prospects and returns.** For scheme-specific risk factors, please refer to the offer document of the scheme. Please read the Scheme Information Document before investing. **Statutory Details:** SBI Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882. State Bank of India ('SBI'), the sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution made by it of an amount of Rs. 5 lakhs towards setting up of the mutual fund.

Asset Management Company: SBI Funds Management Private Limited (A joint venture between SBI & AMUNDI), 191, Maker Tower 'E', 19th Floor, Cuffe Parade, Mumbai 400 005. **Trustee Company:** SBI Mutual Fund Trustee Company Pvt. Ltd. **Mutual Fund investments are subject to market risks. Please read the Scheme Information Document carefully before investing.**

Corporate Office: 191, Maker Towers 'E', Cuffe Parade, Mumbai - 400 005. Tel : 91-022-22180221-27. Fax : 91-022-2189663.

E-mail : partnerforlife@sbfm.com • www.sbfm.com.



How big a car
can you afford in 2020?

Your purchasing power might shrink in 10 years. That's because your earnings might not keep pace with rising prices and inflation. A good way to protect your hard-earned money is to invest in the SBI Mutual Fund Systematic Investment Plan. It is an organized and efficient way to invest in the future and prepare for paying tomorrow's prices. Choose from a wide range of equity schemes and start with small investments like Rs. 500 per month. So go ahead and make the right investment decisions to fulfill your dreams. Invest in SBI Mutual Fund Systematic Investment Plan and realize your dreams.

Zindagi se jo chaahе maang lo!

INVEST IN
SBI MUTUAL FUND
SYSTEMATIC
INVESTMENT PLAN

Magnum Equity Fund
MSFU – Emerging Businesses Fund

 **SBI MUTUAL FUND**
A PARTNER FOR LIFE

Call: 1 800 425 5425 | SMS: 'SBISIP' to 56161 | Visit: www.sbimf.com

Risk Factors: Mutual Funds and Securities Investments are subject to market risks and there is no assurance or guarantee that the scheme's objectives will be achieved. As with any other investment in securities, the NAV of the Magnums/Units issued under the scheme(s) may go up or down depending upon the various factors and forces affecting the securities market. Past performance of the Sponsor/AMC/Mutual Fund/Scheme(s) and their affiliates do not indicate the future performance of the Scheme(s) of the Mutual Fund. **Investment Objectives:** **Magnum Sector Funds Umbrella - Emerging Businesses Fund (An open-ended equity scheme):** The investment objective of the Emerging Businesses Fund would be to participate in the growth potential presented by various companies that are considered emergent and have export orientation/outsourcing opportunities or are globally competitive by investing in the stocks representing such companies. The fund may also evaluate emerging businesses with growth potential and domestic focus. **Magnum Equity Fund (An open-ended equity scheme):** To provide the investor Long-term capital appreciation by investing in high growth companies along with the liquidity of an open-ended scheme through investments primarily in equities and the balance in debt and money market instruments. **Magnum Equity Fund and Magnum Sector Funds Umbrella - Emerging Businesses Fund (An open-ended equity scheme) are only the names of the schemes and do not in any manner indicate the quality of the scheme, its future prospects and returns. Statutory details:** SBI Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882. State Bank of India ('SBI'), the sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution made by it of an amount of Rs. 5 lakhs towards setting up of the mutual fund. **Asset Management Company:** SBI Funds Management Private Limited (A joint venture between SBI & AMUNDI) -191, Maker Tower 'E', 19th Floor, Cuffe Parade, Mumbai 400 005. **Trustee Company:** SBI Mutual Fund Trustee Company Pvt. Ltd. **Please read the Scheme Information Document carefully before investing.**