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SBI MUTUAL FUND
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HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

MAGNUM EQUITY FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	270,000	2,901.56	6.97	Petroleum Products
ICICI Bank Ltd.	230,000	2,191.21	5.26	Banks
Infosys Technologies Ltd.	70,000	1,830.57	4.40	Software
Hero Honda Motors Ltd.	90,000	1,748.30	4.20	Auto
Bharat Heavy Electricals Ltd.	70,000	1,669.82	4.01	Industrial Capital Goods
Asian Paints Ltd.	77,000	1,572.80	3.78	Consumer Non Durables
HDFC Bank Ltd.	70,000	1,352.75	3.25	Banks
Bajaj Holdings & Investment Ltd.	210,000	1,275.65	3.06	Finance
Larsen & Toubro Ltd.	77,000	1,252.29	3.01	Construction Project
ITC Ltd.	470,000	1,236.81	2.97	Consumer Non Durables
State Bank of India	59,000	1,226.61	2.95	Banks
Mahindra & Mahindra Ltd.	222,000	1,210.34	2.91	Auto
CRISIL Ltd.	23,000	1,203.98	2.89	Finance
Jindal Steel & Power Ltd.	170,000	1,193.83	2.87	Ferrous Metals
Oracle Financial Services Software Ltd.	50,738	1,167.23	2.80	Software
Tata Power Co. Ltd.	70,000	960.82	2.31	Power
NTPC Ltd.	440,000	910.80	2.19	Power
Usha Martin Ltd.	900,000	909.45	2.18	Ferrous Metals
Bharti Airtel Ltd.	290,000	904.51	2.17	Telecom - Services
Reliance Infrastructure Ltd.	90,000	898.52	2.16	Power
Allcargo Global Logistics Ltd.	482,538	897.28	2.16	Transportation
Cairn India Ltd.	290,000	885.37	2.13	Oil
Bharat Petroleum Corporation Ltd.	170,000	878.39	2.11	Petroleum Products
Power Finance Corporation Ltd.	330,000	852.23	2.05	Finance
MindTree Ltd.	144,000	847.94	2.04	Software
Cipla Ltd.	249,360	840.59	2.02	Pharmaceuticals
Axis Bank Ltd.	70,000	818.37	1.97	Banks
GAIL (India) Ltd.	199,000	815.50	1.96	Gas
Oil India Ltd.	70,000	805.39	1.93	Oil
Wyeth Ltd.	100,000	805.30	1.93	Pharmaceuticals
Page Industries Ltd.	99,000	790.07	1.90	Textile Products
Jubilant Foodworks Ltd.	240,808	755.29	1.81	Consumer Non Durables
Shriram Transport Finance Co. Ltd.	110,000	576.62	1.39	Finance
Total		**38,186.19**	**91.74**	
(b) Unlisted				
Numero Uno International Ltd. U** I**	80,000	0.00	#	Media & Entertainment
Jadoonet.Com U** I**	27,000	0.00	#	Software
Total		**0.00**	**0.00**	
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		2,678.49	6.43	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**2,678.49**	**6.43**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		1,891.29	4.54	
- Net Current Assets		(1,128.42)	(2.71)	
Total		**762.87**	**1.83**	
GRAND TOTAL		**41,627.55**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : Rs. 0.00 Lakhs 0.00%
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 36.52, Dividend (Rs.): 32.25;
NAV as on 31.03.2010: Growth (Rs.): 39.77, Dividend (Rs.): 30.00

	DIVIDEND OPTION	
	Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF
31.12.2009	50.00	50.00

(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
India Cements Ltd.				
NSE Futures (Long) Apr 10	700,350	927.96	2.23	Cement
Sterlite Industries (India) Ltd.				
NSE Futures (Long) Apr 10	99,864	849.89	2.04	Non-Ferrous Metals

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.58
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM MULTIPLIER "PLUS" SCHEME - 1993

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Lupin Ltd.	402,566	6,539.89	5.82	Pharmaceuticals
Bharat Heavy Electricals Ltd.	257,638	6,145.83	5.47	Industrial Capital Goods
Crompton Greaves Ltd.	2,100,038	5,483.20	4.88	Industrial Capital Goods
Thermax Ltd.	677,736	4,616.06	4.11	Industrial Capital Goods
Mahindra & Mahindra Ltd.	819,404	4,467.39	3.98	Auto
Nestle India Ltd.	162,018	4,335.84	3.86	Consumer Non Durables
State Bank of India	200,386	4,166.02	3.71	Banks
Federal Bank Ltd.	1,280,787	3,419.06	3.04	Banks
Piramal Healthcare Ltd.	800,602	3,393.35	3.02	Pharmaceuticals
Hindustan Construction Co. Ltd.	2,404,588	3,222.15	2.87	Construction Project
United Spirits Ltd.	240,000	3,172.56	2.83	Consumer Non Durables
GlaxoSmithkline Consumer Healthcare Ltd.	206,713	3,094.91	2.76	Consumer Non Durables
Steel Authority of India Ltd.	1,228,954	3,094.51	2.76	Ferrous Metals
Oil & Natural Gas Corporation Ltd.	280,211	3,078.12	2.74	Oil
United Phosphorus Ltd.	2,003,665	2,994.48	2.67	Pesticides
Reliance Capital Ltd.	384,600	2,902.38	2.57	Finance
Blue Dart Express Ltd.	407,122	2,895.04	2.58	Transportation
Tata Power Co. Ltd.	202,582	2,780.64	2.48	Power
Nagarjuna Construction Co. Ltd.	1,602,406	2,605.51	2.32	Construction Project
Pantaloon Retail (India) Ltd.	643,201	2,509.13	2.23	Retailing
PTC India Ltd.	2,205,488	2,470.15	2.20	Power
MindTree Ltd.	403,079	2,373.53	2.11	Software
Sterlite Industries (India) Ltd.	268,000	2,271.30	2.02	Non - Ferrous Metals
ITC Ltd.	843,165	2,218.79	1.98	Consumer Non Durables
Orbit Corporation Ltd.	804,278	2,214.18	1.97	Construction
GAIL (India) Ltd.	498,875	2,044.39	1.82	Gas
Zydus Wellness Ltd.	526,188	2,008.46	1.79	Consumer Non Durables
Infosys Technologies Ltd.	75,000	1,961.33	1.75	Software
MRF Ltd.	27,000	1,839.98	1.64	Auto Ancillaries
Rural Electrification Corporation Ltd.	683,521	1,708.12	1.52	Finance
Elecon Engineering Co. Ltd.	2,011,094	1,459.05	1.30	Industrial Capital Goods
HCL Technologies Ltd.	400,815	1,434.12	1.28	Software
Heidelberg Cement India Ltd.	1,995,165	1,209.07	1.08	Cement
Amtek Auto Ltd.	613,683	1,190.55	1.06	Auto Ancillaries
Apollo Tyres Ltd.	1,600,000	1,135.20	1.01	Auto Ancillaries
Prism Cement Ltd.	1,931,933	1,087.68	0.97	Cement
Tata Elxsi Ltd.	308,201	985.93	0.88	Software
Suzlon Energy Ltd.	1,200,000	862.80	0.77	Industrial Capital Goods

MAGNUM MULTIPLIER "PLUS" SCHEME - 1993 (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Persistent Systems Ltd. A**	7,484	23.20	0.02	Software
Total		**105,413.90**	**93.87**	
(b) Unlisted				
Numero Uno International Ltd. U** I**	500,000	0.00	#	Media & Entertainment
Jadoonet.Com U** I**	81,000	0.00	#	Software
Padmini Technologies Ltd. U** I**	250	0.00	#	Software
Total		**0.00**	**0.00**	
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
Unitech Ltd. Y U**	80	P** 0.00	#	Construction
Total		**0.00**	**0.00**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		2,271.42	2.02	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**2,271.42**	**2.02**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
HDFC Bank Ltd. (Duration : 55 Days)		1,000.00	0.89	
Total		**1,000.00**	**0.89**	
Others - Cash		8,599.95	7.66	
- Net Current Assets		(4,987.75)	(4.44)	
Total		**3,612.20**	**3.22**	
GRAND TOTAL		**112,297.52**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : Rs. 400.00 Lakhs 0.36%
(B) Total value and percentage of illiquid equity shares : Rs. 0.00 Lakhs 0.00%
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 68.34, Dividend (Rs.): 55.41;
NAV as on 31.03.2010: Growth (Rs.): 75.21, Dividend (Rs.): 53.40

	DIVIDEND OPTION	
	Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF
22.10.2009	70.00	70.00

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 0.74
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM TAXGAIN SCHEME - 1993

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	2,000,200	21,495.15	3.94	Petroleum Products
ICICI Bank Ltd.	2,122,284	20,219.00	3.70	Banks
HDFC Bank Ltd.	875,054	16,910.42	3.10	Banks
Larsen & Toubro Ltd.	1,030,452	16,758.76	3.07	Construction Project
State Bank of India	800,782	16,648.26	3.05	Banks
United Spirits Ltd.	1,213,000	16,034.65	2.94	Consumer Non Durables
Bharat Heavy Electricals Ltd.	669,834	15,978.56	2.93	Industrial Capital Goods
Oil & Natural Gas Corporation Ltd.	1,429,531	15,703.40	2.88	Oil
GAIL (India) Ltd.	3,629,173	14,872.35	2.73	Gas
Jindal Steel & Power Ltd.	2,008,202	14,102.60	2.58	Ferrous Metals
Infosys Technologies Ltd.	524,173	13,707.65	2.51	Software
NTPC Ltd.	6,214,939	12,864.92	2.36	Power
Crompton Greaves Ltd.	4,902,196	12,799.63	2.35	Industrial Capital Goods
Tata Steel Ltd.	2,011,028	12,722.77	2.33	Ferrous Metals
Dr. Reddy's Laboratories Ltd.	878,183	11,212.64	2.05	Pharmaceuticals
Tata Power Co. Ltd.	803,519	11,029.10	2.02	Power
Housing Development Finance Corporation Ltd.	400,610	10,867.95	1.99	Finance
Infrastructure Development Finance Co. Ltd.	5,986,940	9,644.96	1.77	Finance
Mahindra & Mahindra Ltd.	1,726,216	9,411.33	1.72	Auto
Tata Consultancy Services Ltd.	1,200,000	9,369.60	1.72	Software
Steel Authority of India Ltd.	3,613,271	9,098.22	1.67	Ferrous Metals
Bharat Electronics Ltd.	386,749	8,471.54	1.55	Industrial Capital Goods
Shree Cement Ltd.	365,447	8,405.46	1.54	Cement
Thermax Ltd.	1,217,043	8,289.28	1.52	Industrial Capital Goods
Zee Entertainment Enterprises Ltd.	2,841,932	7,633.43	1.40	Media & Entertainment
Century Textile & Industries Ltd.	1,481,253	7,539.58	1.38	Cement
ITC Ltd.	2,801,948	7,373.33	1.35	Consumer Non Durables
Cadila Healthcare Ltd.	860,189	7,096.56	1.30	Pharmaceuticals
Sterlite Industries (India) Ltd.	800,586	6,784.97	1.24	Non - Ferrous Metals
Lupin Ltd.	407,556	6,620.95	1.21	Pharmaceuticals
Asian Paints Ltd.	321,682	6,570.68	1.20	Consumer Non Durables
Reliance Infrastructure Ltd.	640,000	6,389.44	1.17	Power
Siemens Ltd.	851,139	6,303.11	1.15	Industrial Capital Goods
Bharat Petroleum Corporation Ltd.	1,200,581	6,203.40	1.14	Petroleum Products
Nestle India Ltd.	228,803	6,123.11	1.12	Consumer Non Durables
United Phosphorus Ltd.	4,083,836	6,103.29	1.12	Pesticides
Maruti Suzuki India Ltd.	403,204	5,709.97	1.05	Auto
Cipla Ltd.	1,648,161	5,555.95	1.02	Pharmaceuticals
Jaiprakash Associates Ltd.	3,622,710	5,421.39	0.99	Cement
Wipro Ltd.	718,538	5,078.63	0.93	Software
Bharti Airtel Ltd.	1,601,688	4,995.66	0.92	Telecom - Services
Indian Oil Corporation Ltd.	1,673,724	4,966.78	0.91	Petroleum Products
KEC International Ltd.	815,851	4,764.16	0.87	Power
CESC Ltd.	1,234,234	4,719.71	0.86	Power
Rural Electrification Corporation Ltd.	1,773,133	4,431.06	0.81	Finance
SKF India Ltd.	1,257,018	4,370.65	0.80	Industrial Products
IVRCL Infrastructures & Projects Ltd.	2,459,700	4,068.34	0.75	Construction
Infotech Enterprises Ltd.	1,093,146	3,989.98	0.73	Software
Simplex Infrastructures Ltd.	869,265	3,929.51	0.72	Construction
Power Grid Corporation of India Ltd.	3,647,679	3,908.49	0.72	Power
Bosch Ltd.	78,912	3,788.25	0.69	Auto Ancillaries
Grasim Industries Ltd.	129,083	3,632.07	0.67	Cement
Suzlon Energy Ltd.	4,801,387	3,452.20	0.63	Industrial Capital Goods
Reliance Communications Ltd.	2,003,721	3,420.35	0.63	Telecom - Services
Great Eastern Shipping Co. Ltd.	1,158,000	3,404.52	0.62	Transportation
Oil India Ltd.	271,074	3,118.84	0.57	Oil
Usha Martin Ltd.	2,900,000	2,930.45	0.54	Ferrous Metals
Blue Dart Express Ltd.	409,072	2,908.91	0.53	Transportation
Hindustan Unilever Ltd.	1,207,182	2,881.54	0.53	Consumer Non Durables
Reliance Capital Ltd.	378,728	2,858.07	0.52	Finance
ACC Ltd.	291,989	2,775.21	0.51	Cement
KPIT Cummins Infosystem Ltd.	2,336,907	2,687.44	0.49	Software
Pantaloon Retail (India) Ltd.	650,000	2,535.65	0.46	Retailing
Praj Industries Ltd.	2,826,021	2,436.03	0.45	Industrial Capital Goods
Dishman Pharmaceuticals & Chemicals Ltd.	1,035,786	2,200.53	0.40	Pharmaceuticals
Maharashtra Seamless Ltd.	524,053	1,865.63	0.34	Ferrous Metals
Opto Circuits (I) Ltd.	855,000	1,854.50	0.34	Pharmaceuticals
Tech Mahindra Ltd.	193,753	1,653.68	0.30	Software
NHPC Ltd.	5,352,336	1,632.46	0.30	Power
Ballarpur Industries Ltd.	4,537,239	1,191.03	0.22	Paper
Heidelberg Cement India Ltd.	1,850,000	1,121.10	0.21	Cement
Goenka Diamond & Jewels Ltd. A**	352,120	475.36	0.09	Consumer Non Durables
Total		**518,094.14**	**94.92**	

MAGNUM TAXGAIN SCHEME - 1993 (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
(b) Unlisted				
RPG Itochu Finance Ltd. U** I**	22,979	0.00	#	Finance
Total		**0.00**	**0.00**	
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
Unitech Ltd. Y U**	202	P** 0.00	#	Construction
Total		**0.00**	**0.00**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,924.34	0.35	
Commercial Paper		20,022.16	3.67	
Certificate of Deposits		4,923.75	0.91	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**26,870.25**	**4.93**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		5,763.87	1.06	
- Net Current Assets		(4,965.86)	(0.91)	
Total		**798.01**	**0.15**	
GRAND TOTAL		**545,762.40**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : Rs. 1,010 Lakhs 0.19%
(B) Total value and percentage of illiquid equity shares : Rs. 0.00 Lakhs 0.00%
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 54.13, Dividend (Rs.): 40.70;
NAV as on 31.03.2010: Growth (Rs.): 57.80, Dividend (Rs.): 39.40

	DIVIDEND OPTION	
	Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF
05.03.2010	40.00	40.00

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 0.35
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM GLOBAL FUND - 1994

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges				
Redington (India) Ltd.	2,140,975	7,947.30	6.41	Trading
Bosch Ltd.	130,386	6,259.31	5.05	Auto Ancillaries
Texmaco Ltd.	3,638,833	5,183.52	4.18	Industrial Capital Goods
Bajaj Holdings & Investment Ltd.	849,183	5,158.36	4.16	Finance
Asian Paints Ltd.	230,000	4,697.98	3.79	Consumer Non Durables
BEML Ltd.	440,792	4,637.35	3.74	Industrial Capital Goods
UTV Software Communications Ltd.	959,254	4,405.37	3.55	Media & Entertainment
Wyeth Ltd.	499,952	4,026.11	3.25	Pharmaceuticals
Shree Cement Ltd.	170,742	3,927.15	3.17	Cement
Oracle Financial Services Software Ltd.	170,000	3,910.85	3.15	Software
Godrej Properties Ltd.	761,396	3,906.72	3.15	Construction
Thermax Ltd.	570,000	3,882.27	3.13	Industrial Capital Goods
Divi's Laboratories Ltd.	560,000	3,802.68	3.07	Pharmaceuticals
Glaxosmithkline Consumer Healthcare Ltd.	230,000	3,443.56	2.78	Consumer Non Durables
Orient Paper & Industries Ltd.	6,721,173	3,394.19	2.74	Cement
India Infoline Ltd.	2,700,000	3,079.35	2.48	Finance
Lupin Ltd.	170,000	2,761.74	2.23	Pharmaceuticals
Onmobile Global Ltd.	700,000	2,742.60	2.21	Telecom - Services
ICI India Ltd.	450,000	2,710.35	2.19	Consumer Non Durables
Financial Technologies (India) Ltd.	170,000	2,668.58	2.15	Software
Max India Ltd.	1,170,000	2,426.00	1.96	Industrial Products
Jubilant Organosys Ltd. - QIP A**	700,000	2,411.50	1.95	Pharmaceuticals
Bharti Airtel Ltd.	700,000	2,183.30	1.76	Telecom - Services
Page Industries Ltd.	272,520	2,174.85	1.75	Textile Products
Blue Dart Express Ltd.	295,913	2,104.24	1.70	Transportation
BGR Energy Systems Ltd.	388,533	2,087.39	1.68	Industrial Capital Goods
KEC International Ltd.	352,063	2,055.87	1.66	Power
MRF Ltd.	29,372	2,001.63	1.61	Auto Ancillaries
Apollo Tyres Ltd.	2,700,000	1,915.65	1.55	Auto Ancillaries
SKF India Ltd.	538,723	1,873.14	1.51	Industrial Products
Dr. Reddy's Laboratories Ltd.	140,732	1,796.87	1.45	Pharmaceuticals
Gillette India Ltd.	124,059	1,754.50	1.42	Consumer Non Durables
Manappuram General Finance & Leasing Ltd.	234,815	1,752.54	1.41	Finance
Gujarat Mineral Development Corporation Ltd.	1,222,457	1,732.83	1.40	Minerals/Mining
Jubilant Foodworks Ltd.	537,961	1,687.31	1.36	Consumer Non Durables
Gammon Infrastructure Projects Ltd.	6,330,814	1,573.21	1.27	Construction
Network18 Media & Investments Ltd.	1,133,484	1,274.60	1.03	Finance
DB Corp Ltd.	415,019	992.52	0.80	Media & Entertainment
Sagar Cements Ltd.	508,417	902.44	0.73	Cement
Balaji Telefilms Ltd.	1,245,540	635.23	0.51	Media & Entertainment
HSIL Ltd.	693,231	536.91	0.43	Construction
Hathway Cable & Datacom Ltd.	236,496	490.02	0.40	Media & Entertainment
Total		**118,907.89**	**95.91**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
Unitech Ltd. Y U**	80	P** 0.00	#	Construction
Total		**0.00**	**0.00**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,353.26	1.09	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**1,353.26**	**1.09**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		3,743.61	3.02	
- Net Current Assets		(24.18)	(0.02)	
Total		**3,719.43**	**3.00**	
GRAND TOTAL		**123,980.58**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : Rs. 400.00 Lacs 0.32%
(B) Total value and percentage of illiquid equity shares : NIL

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
Tel.: 2218 0221-27, Fax : 2218 9663
E-mail: partnerforlife@sbimf.com
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Mutual Fund investments are subject to market risks. Please read the Scheme Information Document carefully before investing.

SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

MAGNUM GLOBAL FUND - 1994 (Contd...)

(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 43.31, Dividend (Rs.): 28.61;
NAV as on 31.03.2010: Growth (Rs.): 50.50, Dividend (Rs.): 28.22

(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
Hindalco Ltd.				
NSE Futures (Long) April 10	566,398	1,030.84	0.83	Non - Ferrous Metals
Nifty NSE Futures (Short) April 10	(55,000)	(2,893.88)	2.34	-

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.47
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM BALANCED FUND - 1995

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	205,000	2,203.03	4.19	Petroleum Products
ICICI Bank Ltd.	225,000	2,143.58	4.07	Banks
Bharat Heavy Electricals Ltd.	70,728	1,687.18	3.21	Industrial Capital Goods
Bharti Airtel Ltd.	496,450	1,548.43	2.95	Telecom - Services
Infosys Technologies Ltd.	55,000	1,438.31	2.74	Software
State Bank of India	65,000	1,351.35	2.57	Banks
ITC Ltd.	508,273	1,337.52	2.55	Consumer Non Durables
Cipla Ltd.	300,000	1,011.30	1.93	Pharmaceuticals
Bharat Electronics Ltd.	45,898	1,005.37	1.91	Industrial Capital Goods
Sadbhav Engineering Ltd.	73,933	953.14	1.81	Construction
Sintex Industries Ltd.	300,000	882.90	1.67	Industrial Products
Sobha Developers Ltd.	300,000	823.35	1.57	Construction
Housing Development Finance Corporation Ltd.	30,000	813.86	1.55	Finance
Educomp Solutions Ltd.	107,430	803.42	1.53	Software
Indian Hotels Co. Ltd.	750,000	769.13	1.46	Hotels
Hindustan Unilever Ltd.	300,000	716.10	1.36	Consumer Non Durables
Larsen & Toubro Ltd.	40,000	650.54	1.24	Construction Project
Cummins India Ltd.	125,000	642.00	1.22	Industrial Products
Bajaj Auto Ltd.	30,000	603.33	1.15	Auto
Axis Bank Ltd.	50,000	584.55	1.11	Banks
Godawari Power & Ispat Ltd.	208,991	549.33	1.05	Ferrous Metals
ICRA Ltd.	60,000	527.94	1.01	Finance
Siemens Ltd.	70,000	518.39	0.99	Industrial Capital Goods
Bank of Baroda	80,000	511.40	0.97	Banks
Pantaloon Retail (India) Ltd.	130,596	509.45	0.97	Retailing
Usha Martin Ltd.	500,000	505.25	0.96	Ferrous Metals
Camson Bio Technologies Ltd.	260,000	502.45	0.96	Fertilisers
ABB Ltd.	60,000	498.12	0.95	Industrial Capital Goods
Gammon India Ltd.	210,000	496.13	0.94	Construction Project
Glaxosmithkline Pharmaceuticals Ltd.	27,805	494.33	0.94	Pharmaceuticals
Bank of India	140,000	477.05	0.91	Banks
Blue Star Ltd.	130,000	471.90	0.90	Consumer Durables
Dr. Reddy's Laboratories Ltd.	36,850	470.50	0.90	Pharmaceuticals
Tata Consultancy Services Ltd.	60,000	468.48	0.89	Software
Cadila Healthcare Ltd.	56,396	465.27	0.89	Pharmaceuticals
Mahindra & Mahindra Ltd.	84,000	457.97	0.87	Auto
GVK Power & Infrastructures Ltd.	1,015,000	454.72	0.87	Power
Tata Motors Ltd.	60,000	453.42	0.86	Auto
Rural Electrification Corporation Ltd.	180,000	449.82	0.86	Finance
Hexaware Technologies Ltd.	634,450	433.33	0.82	Software
Balaji Telefilms Ltd.	826,792	421.66	0.80	Media & Entertainment
NTPC Ltd.	200,000	414.00	0.79	Power
Emco Ltd.	496,810	412.35	0.79	Industrial Capital Goods
Zee Entertainment Enterprises Ltd.	151,708	407.49	0.78	Media & Entertainment
Ballarpur Industries Ltd.	1,532,283	402.22	0.77	Paper
Power Grid Corporation of India Ltd.	375,000	401.81	0.76	Power
HCL Technologies Ltd.	110,082	393.87	0.75	Software
Financial Technologies (India) Ltd.	25,000	392.44	0.75	Software
Shree Cement Ltd.	16,865	387.90	0.74	Cement
Trent Ltd.	43,675	350.45	0.67	Retailing
PTC India Ltd.	305,957	342.67	0.65	Power
Hindalco Industries Ltd.	187,000	339.78	0.65	Non - Ferrous Metals
Sterlite Industries (India) Ltd.	40,000	339.00	0.65	Non - Ferrous Metals
Oil & Natural Gas Corporation Ltd.	30,200	331.75	0.63	Oil
Avaya GlobalConnect Ltd.	142,295	331.12	0.63	Telecom - Equipment & Accessories
Tata Chemicals Ltd.	100,000	326.85	0.62	Fertilisers
Nagarjuna Construction Co. Ltd.	200,000	325.20	0.62	Construction Project
B L Kashyap & Sons Ltd.	91,260	314.66	0.60	Construction
Tata Power Co. Ltd.	20,000	274.52	0.52	Power
Hindustan Petroleum Corporation Ltd.	85,000	270.68	0.52	Petroleum Products
Television Eighteen India Ltd.	282,488	213.42	0.41	Media & Entertainment
Rico Auto Industries Ltd.	835,000	199.98	0.38	Auto Ancillaries
IL&FS Transportation Networks Ltd.	41,188	114.69	0.22	Transportation
Persistent Systems Ltd. A**	15,765	48.87	0.09	Software
Pantaloon Retail (India) Ltd. - B-DVR	10,859	28.57	0.05	Retailing
Total		**39,469.59**	**75.14**	
(b) Unlisted				
Numero Uno International Ltd. U** I**	80,000	0.00	#	Media & Entertainment
Total		**0.00**	**0.00**	
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd. N**	100	996.30	1.90	Finance / AAA
Rural Electrification Corporation Ltd. N**	100	988.37	1.88	Finance / AAA
Power Finance Corporation Ltd. N**	50	571.64	1.09	Finance / AAA
Exim Bank Ltd. N**	50	522.97	1.00	Finance / AAA
Total		**3,079.28**	**5.87**	
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		5,296.82	10.08	
Commercial Paper		NIL		
Certificate of Deposits		4,226.15	8.05	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**9,522.97**	**18.13**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
HDFC Bank Ltd. (Duration : 93 Days)		500.00	0.95	
HDFC Bank Ltd. (Duration : 100 Days)		500.00	0.95	
Total		**1,000.00**	**1.90**	
Others - Cash		999.18	1.90	
- Net Current Assets		(1,543.25)	(2.94)	
Total		**(544.07)**	**(1.04)**	
GRAND TOTAL		**52,527.77**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : Rs. 0.00 Lakhs 0.00%
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 45.92, Dividend (Rs.): 29.69;
NAV as on 31.03.2010: Growth (Rs.): 48.46, Dividend (Rs.): 26.00

	DIVIDEND OPTION	
	Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF
27.11.2009	50.00	50.00

MAGNUM BALANCED FUND - 1995 (Contd...)

(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
Nifty NSE Futures (Short) Apr 10	(20,550)	(1,081.26)	2.06	-

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.33
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM INCOME FUND - 1998

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges				
Power Finance Corporation Ltd. N**	50	501.36	8.75	Finance / AAA
Axis Bank Ltd. N**	50	474.62	8.28	Banks / LAA+
Total		**975.98**	**17.03**	
(b) Privately Placed / Unlisted				
Tata Sons Ltd. U**	65	682.22	11.90	Finance / AAA
Total		**682.22**	**11.90**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		2,009.39	35.06	
Commercial Paper		NIL		
Certificate of Deposits		1,977.06	34.49	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**3,986.45**	**69.55**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		150.72	2.63	
- Net Current Assets		(63.28)	(1.11)	
Total		**87.44**	**1.52**	
GRAND TOTAL		**5,732.09**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Growth	Bonus	Dividend
NAV as on 30.09.2009 (Rs.)	21.8421	13.2303	10.2452
NAV as on 31.03.2010 (Rs.)	22.4153	13.5796	10.5160

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 1.08 Years

MAGNUM INSTA CASH FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)				
NOVO IV Trust Locomotive Series C U**	480	4,813.13	1.09	Finance / INDAAA(SO)
Auto Securitization Trust - Mix U**	55	415.15	0.09	Finance / AAA(SO)
Total		**5,228.29**	**1.18**	
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		29,082.64	6.56	
Commercial Paper		55,512.65	12.52	
Certificate of Deposits		232,106.29	52.38	
Treasury Bill		NIL		
Reverse Repo		97,531.70	22.00	
Total		**414,233.29**	**93.46**	
Fixed & Term Deposits				
Central Bank of India		12,500.00	2.82	
IDBI Bank Ltd.		5,000.00	1.13	
Dena Bank		2,500.00	0.56	
Total		**20,000.00**	**4.51**	
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		479.47	0.11	
- Net Current Assets		3,285.87	0.74	
Total		**3,765.33**	**0.85**	
GRAND TOTAL		**443,226.91**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Cash (Rs.): 20.0807, Weekly Dividend (Rs.): 10.7806, Daily Dividend (Rs.): 16.7503;
NAV as on 31.03.2010: Cash (Rs.): 20.4394, Weekly Dividend (Rs.): 10.7813, Daily Dividend (Rs.): 16.7503

DAILY DIVIDEND OPTION								
	Dividend(%)			Dividend(%)			Dividend(%)	
Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF
01.10.2009	0.0133	0.0133	19.10.2009	0.0129	0.0129	06.11.2009	0.0124	0.0124
02.10.2009	0.0130	0.0130	20.10.2009	0.0121	0.0121	07.11.2009	0.0124	0.0124
03.10.2009	0.0130	0.0130	21.10.2009	0.0119	0.0119	08.11.2009	0.0122	0.0122
04.10.2009	0.0286	0.0286	22.10.2009	0.0115	0.0115	09.11.2009	0.0120	0.0120
05.10.2009	0.0126	0.0126	23.10.2009	0.0118	0.0118	10.11.2009	0.0121	0.0121
06.10.2009	0.0116	0.0116	24.10.2009	0.0118	0.0118	11.11.2009	0.0123	0.0123
07.10.2009	0.0117	0.0117	25.10.2009	0.0122	0.0122	12.11.2009	0.0125	0.0125
08.10.2009	0.0120	0.0120	26.10.2009	0.0118	0.0118	13.11.2009	0.0124	0.0124
09.10.2009	0.0110	0.0110	27.10.2009	0.0124	0.0124	14.11.2009	0.0124	0.0124
10.10.2009	0.0111	0.0111	28.10.2009	0.0118	0.0118	15.11.2009	0.0123	0.0123
11.10.2009	0.0125	0.0125	29.10.2009	0.0098	0.0098	16.11.2009	0.0117	0.0117
12.10.2009	0.0121	0.0121	30.10.2009	0.0126	0.0126	17.11.2009	0.0125	0.0125
13.10.2009	0.0123	0.0123	31.10.2009	0.0126	0.0126	18.11.2009	0.0129	0.0129
14.10.2009	0.0124	0.0124	01.11.2009	0.0126	0.0126	19.11.2009	0.0119	0.0119
15.10.2009	0.0127	0.0127	02.11.2009	0.0337	0.0337	20.11.2009	0.0123	0.0123
16.10.2009	0.0125	0.0125	03.11.2009	0.0115	0.0115	21.11.2009	0.0123	0.0123
17.10.2009	0.0125	0.0125	04.11.2009	0.0133	0.0133	22.11.2009	0.0114	0.0114
18.10.2009	0.0125	0.0125	05.11.2009	0.0120	0.0120	23.11.2009	0.0118	0.0118

MAGNUM INSTA CASH FUND (Contd...)

DAILY DIVIDEND OPTION								
	Dividend(%)			Dividend(%)			Dividend(%)	
Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF
24.11.2009	0.0127	0.0127	06.01.2010	0.0131	0.0131	18.02.2010	0.0126	0.0126
25.11.2009	0.0127	0.0127	07.01.2010	0.0151	0.0151	19.02.2010	0.0132	0.0132
26.11.2009	0.0120	0.0120	08.01.2010	0.0136	0.0136	20.02.2010	0.0132	0.0132
27.11.2009	0.0120	0.0120	09.01.2010	0.0136	0.0136	21.02.2010	0.0130	0.0130
28.11.2009	0.0120	0.0120	10.01.2010	0.0135	0.0135	22.02.2010	0.0127	0.0127
29.11.2009	0.0120	0.0120	11.01.2010	0.0135	0.0135	23.02.2010	0.0130	0.0130
30.11.2009	0.0128	0.0128	12.01.2010	0.0120	0.0120	24.02.2010	0.0136	0.0136
01.12.2009	0.0121	0.0121	13.01.2010	0.0129	0.0129	25.02.2010	0.0111	0.0111
02.12.2009	0.0126	0.0126	14.01.2010	0.0118	0.0118	26.02.2010	0.0114	0.0114
03.12.2009	0.0120	0.0120	15.01.2010	0.0123	0.0123	27.02.2010	0.0114	0.0114
04.12.2009	0.0121	0.0121	16.01.2010	0.0123	0.0123	28.02.2010	0.0114	0.0114
05.12.2009	0.0121	0.0121	17.01.2010	0.0128	0.0128	01.03.2010	0.0103	0.0103
06.12.2009	0.0109	0.0109	18.01.2010	0.0124	0.0124	02.03.2010	0.0132	0.0132
07.12.2009	0.0115	0.0115	19.01.2010	0.0127	0.0127	03.03.2010	0.0134	0.0134
08.12.2009	0.0117	0.0117	20.01.2010	0.0133	0.0133	04.03.2010	0.0117	0.0117
09.12.2009	0.0116	0.0116	21.01.2010	0.0132	0.0132	05.03.2010	0.0134	0.0134
10.12.2009	0.0118	0.0118	22.01.2010	0.0134	0.0134	06.03.2010	0.0130	0.0130
11.12.2009	0.0118	0.0118	23.01.2010	0.0134	0.0134	07.03.2010	0.0115	0.0115
12.12.2009	0.0118	0.0118	24.01.2010	0.0134	0.0134	08.03.2010	0.0118	0.0118
13.12.2009	0.0120	0.0120	25.01.2010	0.0134	0.0134	09.03.2010	0.0145	0.0145
14.12.2009	0.0122	0.0122	26.01.2010	0.0137	0.0137	10.03.2010	0.0129	0.0129
15.12.2009	0.0116	0.0116	27.01.2010	0.0124	0.0124	11.03.2010	0.0123	0.0123
16.12.2009	0.0118	0.0118	28.01.2010	0.0130	0.0130	12.03.2010	0.0124	0.0124
17.12.2009	0.0119	0.0119	29.01.2010	0.0129	0.0129	13.03.2010	0.0124	0.0124
18.12.2009	0.0121	0.0121	30.01.2010	0.0129	0.0129	14.03.2010	0.0146	0.0146
19.12.2009	0.0121	0.0121	31.01.2010	0.0123	0.0123	15.03.2010	0.0139	0.0139
20.12.2009	0.0114	0.0114	01.02.2010	0.0124	0.0124	16.03.2010	0.0152	0.0152
21.12.2009	0.0115	0.0115	02.02.2010	0.0132	0.0132	17.03.2010	0.0146	0.0146
22.12.2009	0.0136	0.0136	03.02.2010	0.0123	0.0123	18.03.2010	0.0113	0.0113
23.12.2009	0.0126	0.0126	04.02.2010	0.0123	0.0123	19.03.2010	0.0121	0.0121
24.12.2009	0.0126	0.0126	05.02.2010	0.0132	0.0132	20.03.2010	0.0132	0.0132
25.12.2009	0.0171	0.0171	06.02.2010	0.0131	0.0131	21.03.2010	0.0125	0.0125
26.12.2009	0.0135	0.0135	07.02.2010	0.0124	0.0124	22.03.2010	0.0155	0.0155
27.12.2009	0.0135	0.0135	08.02.2010	0.0125	0.0125	23.03.2010	0.0152	0.0152
28.12.2009	0.0130	0.0130	09.02.2010	0.0132	0.0132	24.03.2010	0.0155	0.0155
29.12.2009	0.0138	0.0138	10.02.2010	0.0130	0.0130	25.03.2010	0.0162	0.0162
30.12.2009	0.0137	0.0137	11.02.2010	0.0127	0.0127	26.03.2010	0.0151	0.0151
31.12.2009	0.0117	0.0117	12.02.2010	0.0141	0.0141	27.03.2010	0.0151	0.0151
01.01.2010	0.0133	0.0133	13.02.2010	0.0132	0.0132	28.03.2010	0.0162	0.0162
02.01.2010	0.0133	0.0133	14.02.2010	0.0122	0.0122	29.03.2010	0.0180	0.0180
03.01.2010	0.0126	0.0126	15.02.2010	0.0132	0.0132	30.03.2010	0.0181	0.0181
04.01.2010	0.0132	0.0132	16.02.2010	0.0124	0.0124	31.03.2010	0.0183	0.0183
05.01.2010	0.0150	0.0150	17.02.2010	0.0132	0.0132			

WEEKLY DIVIDEND OPTION								
	Dividend(%)			Dividend(%)			Dividend(%)	
Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF
02.10.2009	0.0608	0.0608	04.12.2009	0.0545	0.0545	05.02.2010	0.0569	0.0569
09.10.2009	0.0522	0.0522	11.12.2009	0.0522	0.0522	12.02.2010	0.0577	0.0577
16.10.2009	0.0553	0.0553	18.12.2009	0.0538	0.0538	19.02.2010	0.0577	0.0577
23.10.2009	0.0545	0.0545	25.12.2009	0.0561	0.0561	26.02.2010	0.0569	0.0569
30.10.2009	0.0530	0.0530	01.01.2010	0.0608	0.0608	05.03.2010	0.0545	0.0545
06.11.2009	0.0553	0.0553	08.01.2010	0.0616	0.0616	12.03.2010	0.0561	0.0561
13.11.2009	0.0553	0.0553	15.01.2010	0.0569	0.0569	19.03.2010	0.0600	0.0600
20.11.2009	0.0553	0.0553	22.01.2010	0.0584	0.0584	26.03.2010	0.0670	0.0670
27.11.2009	0.0545	0.0545	29.01.2010	0.0592	0.0592			

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A
(G) The Average maturity period (Debt Schemes) : 0.12 Years.

MAGNUM INSTA CASH FUND - LIQUID FLOATER PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd. N**	60	600.03	4.54	Finance / AAA
ICICI Bank Ltd. N**	20	200.05	1.51	Banks / LAAA
Total		**800.08**	**6.05**	
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		4,217.80	31.96	
Commercial Paper		NIL		
Certificate of Deposits		8,150.76	61.76	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**12,368.56**	**93.72**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		32.68	0.25	
- Net Current Assets		(2.82)	(0.02)	
Total		**29.86**	**0.23**	
GRAND TOTAL		**13,198.50**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 15.5603, Dividend (Rs.): 10.3153;
NAV as on 31.03.2010: Growth (Rs.): 15.8486, Dividend (Rs.): 10.3177

DIVIDEND OPTION					
	Dividend (%)			Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF
02.10.2009	0.0436	0.0436	01.01.2010	0.0569	0.0569
09.10.2009	0.0483	0.0483	08.01.2010	0.0569	0.0569
16.10.2009	0.0538	0.0538	15.01.2010	0.0561	0.0561
23.10.2009	0.0522	0.0522	22.01.2010	0.0561	0.0561
30.10.2009	0.0538	0.0538	29.01.2010	0.0569	0.0569
06.11.2009	0.0514	0.0514	05.02.2010	0.0561	0.0561
13.11.2009	0.0545	0.0545	12.02.2010	0.0569	0.0569
20.11.2009	0.0553	0.0553	19.02.2010	0.0584	0.0584
27.11.2009	0.0545	0.0545	26.02.2010	0.0600	0.0600
04.12.2009	0.0538	0.0538	05.03.2010	0.0600	0.0600
11.12.2009	0.0530	0.0530	12.03.2010	0.0561	0.0561
18.12.2009	0.0577	0.0577	19.03.2010	0.0631	0.0631
25.12.2009	0.0577	0.0577	26.03.2010	0.0740	0.0740

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.14 Years.

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
Tel.: 2218 0221-27, Fax : 2218 9663
E-mail: partnerforlife@sbimf.com
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SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

MAGNUM SECTOR FUND UMBRELLA - IT FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Infosys Technologies Ltd.	64,786	1,694.22	31.28	Software
Tata Consultancy Services Ltd.	161,400	1,260.21	23.27	Software
Infotech Enterprises Ltd.	247,303	902.66	16.67	Software
KPIT Cummins Infosystem Ltd.	395,150	454.42	8.39	Software
HCL Technologies Ltd.	121,500	434.73	8.03	Software
Tulip Telecom Ltd.	39,942	335.35	6.19	Telecom - Services
Hexaware Technologies Ltd.	221,826	151.51	2.80	Software
3i Infotech Ltd.	100,000	78.50	1.45	Software
Persistent Systems Ltd. A**	1,768	5.48	0.10	Software
Total		**5,317.08**	**98.18**	
(b) Unlisted				
Indbazaar.Com Ltd. U** I**	100,000	0.00	#	Software
SIP Technologies Ltd. U** I**	35,014	0.00	#	Software
Total		**0.00**	**0.00**	
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		142.43	2.63	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**142.43**	**2.63**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		54.26	1.00	
- Net Current Assets		(97.87)	(1.81)	
Total		**(43.61)**	**(0.81)**	
GRAND TOTAL		**5,415.90**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : Rs. 0.00 Lakhs 0.00%
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009 (Rs.): 17.38
NAV as on 31.03.2010 (Rs.): 19.77
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 0.46
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM SECTOR FUNDS UMBRELLA - PHARMA FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Cipla Ltd.	127,503	429.81	12.01	Pharmaceuticals
Glenmark Pharmaceutical Ltd.	137,508	366.12	10.23	Pharmaceuticals
Aventis Pharma Ltd.	20,000	360.30	10.07	Pharmaceuticals
Glaxosmithkline Pharma Ltd.	20,000	355.57	9.94	Pharmaceuticals
Unichem Laboratories Ltd.	75,000	329.59	9.21	Pharmaceuticals
Biocon Ltd.	115,000	327.00	9.14	Pharmaceuticals
Lupin Ltd.	18,461	299.91	8.38	Pharmaceuticals
Wyeth Ltd.	30,348	244.39	6.83	Pharmaceuticals
Dishman Pharmaceuticals & Chemicals Ltd.	108,731	231.00	6.46	Pharmaceuticals
Divis Laboratories Ltd.	30,000	203.72	5.69	Pharmaceuticals
Novartis India Ltd.	30,500	174.83	4.89	Pharmaceuticals
Vimta Laboratories Ltd.	453,268	118.08	3.30	Pharmaceuticals
Opto Circuit (I) Ltd.	35,000	75.92	2.12	Pharmaceuticals
Total		**3,516.22**	**98.27**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		27.29	0.76	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**27.29**	**0.76**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		69.03	1.93	
- Net Current Assets		(34.66)	(0.96)	
Total		**34.37**	**0.97**	
GRAND TOTAL		**3,577.88**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 32.71, Dividend (Rs.): 26.99;
NAV as on 31.03.2010: Growth (Rs.): 37.44, Dividend (Rs.): 30.94
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.21
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM SECTOR FUNDS UMBRELLA - FMCG FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges				
ITC Ltd.	105,071	276.49	28.23	Consumer Non Durables
Nestle India Ltd.	7,962	213.08	21.75	Consumer Non Durables
GlaxoSmithkline Consumer Healthcare Ltd.	8,802	131.78	13.45	Consumer Non Durables
United Breweries Ltd	50,000	96.03	9.80	Consumer Non Durables
Zydus Wellness Ltd	25,000	95.43	9.74	Consumer Non Durables
Asian Paints Ltd.	3,389	69.22	7.07	Consumer Non Durables
Total		**882.03**	**90.04**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		

MAGNUM SECTOR FUNDS UMBRELLA - FMCG FUND (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		99.81	10.19	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**99.81**	**10.19**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		11.74	1.20	
- Net Current Assets		(14.01)	(1.43)	
Total		**(2.27)**	**(0.23)**	
GRAND TOTAL		**979.57**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009 (Rs.): 18.31;
NAV as on 31.03.2010 (Rs.): 22.53
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.47
(G) The Average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM SECTOR FUNDS UMBRELLA - CONTRA FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	2,905,426	31,223.16	8.82	Petroleum Products
ICICI Bank Ltd.	1,650,648	15,725.72	4.42	Banks
Bharti Airtel Ltd.	3,918,000	12,220.24	3.44	Telecom - Services
State Bank of India	511,416	10,632.34	2.99	Banks
Oil & Natural Gas Corporation Ltd.	892,034	9,798.99	2.76	Oil
ITC Ltd.	3,695,276	9,724.12	2.74	Consumer Non Durables
Crompton Greaves Ltd.	3,685,869	9,623.80	2.71	Industrial Capital Goods
Indian Hotels Co. Ltd.	8,369,392	8,582.81	2.41	Hotels
NTPC Ltd.	3,756,620	7,776.20	2.19	Power
Tata Consultancy Services Ltd.	986,300	7,701.03	2.17	Software
Hindustan Zinc Ltd.	633,412	7,620.90	2.14	Non - Ferrous Metals
Shree Cement Ltd.	318,878	7,334.35	2.06	Cement
Bharat Heavy Electricals Ltd.	299,323	7,140.20	2.01	Industrial Capital Goods
HDFC Bank Ltd.	366,730	7,087.06	1.99	Banks
Hindustan Petroleum Corporation Ltd.	2,222,213	7,076.64	1.99	Petroleum Products
India Cements Ltd.	4,837,511	6,375.84	1.79	Cement
Tata Chemicals Ltd.	1,950,288	6,374.52	1.79	Fertilisers
GAIL (India) Ltd.	1,543,920	6,326.98	1.78	Gas
Infosys Technologies Ltd.	233,898	6,116.67	1.72	Software
Tata Power Co. Ltd.	429,696	5,898.01	1.66	Power
Indian Oil Corporation Ltd.	1,922,572	5,705.23	1.60	Petroleum Products
Larsen & Toubro Ltd.	350,000	5,692.23	1.60	Construction Project
NHPC Ltd.	18,550,923	5,658.03	1.59	Power
Hindustan Unilever Ltd.	2,308,822	5,511.16	1.55	Consumer Non Durables
Reliance Communications Ltd.	3,166,198	5,404.70	1.52	Telecom - Services
Nagarjuna Construction Co. Ltd.	3,147,248	5,117.43	1.44	Construction Project
Oriental Bank of Commerce	1,516,851	4,866.82	1.37	Banks
Sterlite Industries (India) Ltd.	510,005	4,322.29	1.22	Non - Ferrous Metals
Mahindra & Mahindra Ltd.	776,384	4,232.85	1.19	Auto
Jaiprakash Associates Ltd.	2,766,015	4,139.34	1.16	Cement
Century Textile & Industries Ltd.	793,913	4,041.02	1.14	Cement
Ambuja Cements Ltd.	3,131,953	3,747.38	1.05	Cement
Reliance Power Ltd.	2,426,934	3,628.27	1.02	Power
Tata Tea Ltd.	362,043	3,546.57	1.00	Consumer Non Durables
United Spirits Ltd.	250,158	3,306.84	0.93	Consumer Non Durables
United Phosphorus Ltd.	2,182,071	3,261.11	0.92	Pesticides
Sintex Industries Ltd.	1,107,834	3,260.36	0.92	Industrial Products
Apollo Tyres Ltd.	4,551,968	3,229.62	0.91	Auto Ancillaries
Texmaco Ltd.	2,256,009	3,213.68	0.90	Industrial Capital Goods
Cipla Ltd.	784,443	2,644.36	0.74	Pharmaceuticals
Dredging Corporation of India Ltd.	432,764	2,628.18	0.74	Engineering Services
Suzlon Energy Ltd.	3,640,838	2,617.76	0.74	Industrial Capital Goods
Radico Khaitan Ltd	2,000,000	2,574.00	0.72	Consumer Non Durables
Glenmark Pharmaceuticals Ltd.	939,011	2,500.12	0.70	Pharmaceuticals
Ranbaxy Laboratories Ltd.	509,662	2,420.38	0.68	Pharmaceuticals
Infrastructure Development Finance Co. Ltd.	1,467,321	2,363.85	0.66	Finance
Indiabulls Real Estate Ltd.	1,539,997	2,348.50	0.66	Construction
Reliance Infrastructure Ltd.	233,452	2,330.67	0.66	Power
Mahanagar Telephone Nigam Ltd.	3,058,156	2,238.57	0.63	Telecom - Services
Union Bank of India	696,930	2,041.66	0.57	Banks
Housing Development Finance Corporation Ltd.	75,000	2,034.64	0.57	Finance
Praj Industries Ltd.	2,338,846	2,016.09	0.57	Industrial Capital Goods
Maruti Suzuki India Ltd.	135,884	1,924.32	0.54	Auto
Chambal Fertilizers & Chemicals Ltd.	3,124,840	1,920.21	0.54	Fertilisers
Usha Martin Ltd.	1,822,531	1,841.67	0.52	Ferrous Metals
India Infoline Ltd.	1,496,603	1,706.88	0.48	Finance
Bank of India	500,000	1,703.75	0.48	Banks
Gujarat Mineral Development Corporation Ltd.	1,114,231	1,579.42	0.44	Minerals/Mining
Bharat Petroleum Corporation Ltd.	297,386	1,536.59	0.43	Petroleum Products
KEC International Ltd.	257,235	1,502.12	0.42	Power
Great Eastern Shipping Co. Ltd.	500,000	1,470.00	0.41	Transportation
Federal Bank Ltd.	538,341	1,437.10	0.40	Banks
IBN 18 Broadcast Ltd.	1,506,468	1,408.55	0.40	Media & Entertainment
Ballarpur Industries Ltd.	5,271,871	1,383.87	0.39	Paper
Dish TV India Ltd.	3,472,698	1,271.01	0.36	Media & Entertainment
Apar Industries Ltd.	632,356	1,248.90	0.35	Industrial Capital Goods
Royal Orchid Hotels Ltd.	1,573,922	1,204.05	0.34	Hotels
Sun Pharmaceutical Industries Ltd.	64,688	1,157.66	0.33	Pharmaceuticals
Gujarat Alkalies & Chemicals Ltd.	900,000	1,129.50	0.32	Chemicals
Jyoti Structures Ltd.	645,141	1,048.03	0.29	Power
Amtek Auto Ltd.	527,930	1,024.18	0.29	Auto Ancillaries
Steel Authority of India Ltd.	400,000	1,007.20	0.28	Ferrous Metals
GMR Infrastructure Ltd.	1,500,000	940.50	0.26	Construction Project
GVK Power & Infrastructures Ltd.	2,005,723	898.56	0.25	Power
Power Grid Corporation of India Ltd.	743,911	797.10	0.22	Power
Television Eighteen India Ltd.	972,973	735.08	0.21	Media & Entertainment
Anant Raj Industries Ltd.	365,714	485.30	0.14	Construction
Jet Airways (India) Ltd.	75,087	360.46	0.10	Transportation
Transport Corporation of India Ltd.	351,707	358.39	0.10	Transportation
Tata Communications Ltd.	110,301	309.28	0.09	Telecom - Services
Edelweiss Capital Ltd.	30,000	132.21	0.04	Finance
IBN18 Broadcast Ltd. £	459,303	13.73	#	Media & Entertainment
Total		**336,538.91**	**94.67**	
(b) Unlisted				
RPG Itochu Finance Ltd. U** I**	31,463	0.00	#	Finance
Total		**0.00**	**0.00**	
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		

MAGNUM SECTOR FUNDS UMBRELLA - CONTRA FUND (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
(b) Privately Placed / Unlisted				
Unitech Ltd. Y U**	202	P** 0.00	#	Construction
Total		**0.00**	**0.00**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		3,710.47	1.04	
Commercial Paper		NIL		
Certificate of Deposits		10,230.78	2.88	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**13,941.25**	**3.92**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
Axis Bank Ltd. (Duration :127 Days)		1,500.00	0.42	
HDFC Bank Ltd. (Duration : 101 Days)		800.00	0.23	
HDFC Bank Ltd. (Duration :93 Days)		700.00	0.20	
Canara Bank Ltd. (Duration :100 Days)		700.00	0.20	
HDFC Bank Ltd. (Duration :182 Days)		402.00	0.11	
Total		**4,102.00**	**1.16**	
Others - Cash		1,775.38	0.50	
- Net Current Assets		(888.94)	(0.25)	
Total		**886.44**	**0.25**	
GRAND TOTAL		**355,468.60**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV: Rs. 1,010 Lakhs 0.28%
(B) Total value and percentage of illiquid equity shares : Rs. 0.00 Lakhs 0.00%
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 52.81, Dividend (Rs.): 24.23;
NAV as on 31.03.2010: Growth (Rs.): 55.74, Dividend (Rs.): 25.57
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.11
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM SECTOR FUNDS UMBRELLA - EMERGING BUSINESS FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
JK Tyre & Industries Ltd.	700,000	1364.30	6.65	Auto Ancillaries
Gammon Infrastructure Projects Ltd.	3,904,482	970.26	4.73	Construction
Blue Dart Express Ltd.	121,961	867.26	4.23	Transportation
Mcnally Bharat Engineering Co. Ltd.	270,000	792.45	3.86	Industrial Capital Goods
Bajaj Holdings & Investment Ltd.	129,845	788.74	3.84	Finance
Redington (India) Ltd.	210,000	779.52	3.80	Trading
Reliance Industries Ltd.	70,000	752.26	3.67	Petroleum Products
Sunil Hitech Energy Ltd.	330,000	738.38	3.60	Industrial Capital Goods
Jain Irrigation Systems Ltd.	77,000	737.93	3.60	Industrial Products
PVR Ltd.	410,000	722.83	3.52	Media & Entertainment
PTC India Ltd.	599,886	671.87	3.27	Power
Emco Ltd.	790,000	655.70	3.20	Industrial Capital Goods
Sterlite Industries (India) Ltd.	77,000	652.58	3.18	Non - Ferrous Metals
Pantaloon Retail (India) Ltd. - B-DVR	214,539	564.45	2.75	Retailing
Page Industries Ltd.	70,000	558.64	2.72	Textile Products
ICRA Ltd.	62,852	553.03	2.69	Finance
D.B.Corporation Ltd.	230,000	550.05	2.68	Media & Entertainment
Jubilant Foodworks Ltd.	170,000	533.21	2.60	Consumer Non Durables
Adhunik Metaliks Ltd.	370,000	443.82	2.16	Ferrous Metals
Infotech Enterprises Ltd.	114,893	419.36	2.04	Software
Educomp Solutions Ltd.	55,000	411.32	2.00	Software
Allcargo Global Logistics Ltd.	210,000	390.50	1.90	Transportation
Aries Agro Ltd.	334,298	379.76	1.86	Fertilisers
Gateway Distriparks Ltd.	300,000	376.35	1.83	Transportation
Balaji Telefilms Ltd.	700,000	357.00	1.74	Media & Entertainment
Merck Ltd.	54,727	340.37	1.66	Pharmaceuticals
Hexaware Technologies Ltd.	490,000	334.67	1.63	Software
Entertainment Network India Ltd.	142,911	290.18	1.41	Media & Entertainment
Sagar Cements Ltd.	163,213	289.70	1.41	Cement
Shanthi Gears Ltd.	700,000	266.00	1.30	Auto Ancillaries
McDowell Holdings Ltd.	268,279	260.90	1.27	Finance
State Bank of Mysore	40,474	257.82	1.26	Banks
Network18 Media & Investments Ltd.	201,842	226.97	1.11	Finance
United Breweries (Holdings) Ltd.	69,900	193.59	0.94	Consumer Non Durables
Eicher Motors Ltd.	21,045	136.20	0.66	Auto
Sayaji Hotels Ltd.	91,415	102.75	0.50	Hotels
Persistent Systems Ltd. A**	6,005	18.62	0.09	Software
Total		**18,749.34**	**91.36**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,684.41	8.21	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**1,684.41**	**8.21**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		146.30	0.71	
- Net Current Assets		(57.85)	(0.28)	
Total		**88.45**	**0.43**	
GRAND TOTAL		**20,522.20**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 28.98, Dividend (Rs.): 12.85;
NAV as on 31.03.2010: Growth (Rs.): 34.87, Dividend (Rs.): 15.47
(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
Sterlite Industries (India) Ltd.				
NSE Futures (Long) Apr 10	5,256	601.86	2.93	Non - Ferrous Metals
Hindalco Industries Ltd.				
NSE Futures (Long) Apr 10	330,692	44.73	0.22	Non - Ferrous Metals
Nifty NSE Futures (Short) Apr 10	(7,500.00)	(394.62)	(1.92)	-

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.98
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
Tel.: 2218 0221-27, Fax : 2218 9663
E-mail: partnerforlife@sbimf.com
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SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

MAGNUM GILT FUND - LONG TERM

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities				
GOI 6.90% STOCK 2019	1,200	1.12	0.01	SOV
TOTAL		**1.12**	**0.01**	
Money Market Instruments				
CBLO		4,294.11	22.26	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		14,903.99	77.27	
Reverse Repo		NIL		
Total		**19,198.10**	**99.53**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		34.49	0.18	
- Net Current Assets		54.89	0.28	
Total		**89.38**	**0.46**	
GRAND TOTAL		**19,288.60**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

LONG TERM GROWTH	A*	PFR**	PF1***	PF2****	PF3*****
NAV as on 30.09.2009 (Rs.)	18.7376	12.0022	11.8014	11.6848	11.5154
NAV as on 31.03.2010 (Rs.)	18.9091	12.1157	11.8832	11.7568	11.5781
LONG TERM DIVIDEND	**A***	**PFR****	**PF1*****	**PF2******	**PF3********
NAV as on 30.09.2009 (Rs.)	9.9270	9.9882	9.8734	9.9956	9.8507
NAV as on 31.03.2010 (Rs.)	10.0179	10.0835	9.9417	10.0435	9.9037

* Regular Dividend / Growth Option, ** PF Regular Option, *** PF Fixed Period 1 Year Option,
**** PF Fixed Period 2 Years Option, ***** PF Fixed Period 3 Years Option.

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.11 Years.

MAGNUM GILT FUND - SHORT TERM

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		2,629.41	37.25	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		5,466.84	77.45	
Reverse Repo		NIL		
Total		**8,096.25**	**114.70**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		23.65	0.34	
- Net Current Assets		(1,061.39)	(15.04)	
Total		**(1,037.74)**	**(14.70)**	
GRAND TOTAL		**7,058.51**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 18.1487, Dividend (Rs.): 10.8339;
NAV as on 31.03.2010: Growth (Rs.): 18.5863, Dividend (Rs.): 10.8796

DIVIDEND OPTION					
	Dividend (%)			Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF
30.10.2009	0.2860	0.2670	29.01.2010	0.3570	0.3320
30.11.2009	0.2860	0.2670	26.02.2010	0.3570	0.3320
01.01.2010	0.2860	0.2670			

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.09 Years.

MAGNUM MONTHLY INCOME PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Camson Bio Technologies Ltd	126,000	243.50	1.30	Fertilisers
Radico Khaitan Ltd	151,000	194.34	1.04	Consumer Non Durables
Network18 Media & Investments Ltd.	170,000	191.17	1.02	Finance
Hindustan Unilever Ltd.	80,000	190.96	1.02	Consumer Non Durables
McDowell Holdings Ltd.	177,239	172.36	0.92	Finance
Gammon Infrastructure Projects Ltd.	550,000	136.68	0.73	Construction
Reliance Communications Ltd.	75,000	128.03	0.68	Telecom - Services
D.B.Corporation Ltd.	52,853	126.40	0.67	Media & Entertainment
ITC Ltd.	40,000	105.26	0.56	Consumer Non Durables
Balaji Telefilms Ltd.	200,000	102.00	0.54	Media & Entertainment
3i Infotech Ltd.	115,000	90.28	0.48	Software
Royal Orchid Hotels Ltd.	110,819	84.78	0.45	Hotels
DCM Shriram Consolidated Ltd.	153,857	81.70	0.44	Fertilisers
FDC Ltd.	99,282	79.92	0.43	Pharmaceuticals
Ind-Swift Laboratories Ltd.	93,803	62.85	0.33	Pharmaceuticals
Shasun Chemicals & Drugs Ltd.	120,000	60.90	0.32	Pharmaceuticals
Hindustan Petroleum Corporation Ltd.	17,000	54.14	0.29	Petroleum Products
Ballarpur Industries Ltd.	200,000	52.50	0.28	Paper
Hathway Cable & Datacom Ltd.	25,000	51.80	0.28	Media & Entertainment
United Breweries Ltd	25,000	48.01	0.26	Consumer Non Durables
United Spirits Ltd.	3,500	46.27	0.25	Consumer Non Durables
United Phosphorus Ltd.	30,000	44.84	0.24	Pesticides
PVR Ltd.	20,000	35.26	0.19	Media & Entertainment
ICICI Bank Ltd.	3,000	28.58	0.15	Banks
Persistent Systems Ltd. A** I**	5,414	16.78	0.09	Software
Total		**2,429.31**	**12.96**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd.	100	1,109.08	5.91	Finance / AAA
Grasim Industries Ltd. N**	50	539.65	2.88	Cement / AAA
Power Finance Corporation Ltd. N**	50	501.36	2.67	Finance / AAA
Total		**2,150.09**	**11.46**	
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		587.12	3.13	
Commercial Paper		2,493.21	13.28	
Certificate of Deposits		9,048.02	48.21	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**12,128.35**	**64.62**	
Fixed & Term Deposits				
Central Bank of India		1,500.00	7.99	
Total		**1,500.00**	**7.99**	
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		631.21	3.36	
- Net Current Assets		(70.79)	(0.39)	
Total		**560.42**	**2.97**	
GRAND TOTAL		**18,768.17**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Growth Option	Mothly Dividend Option	Quarterly Dividend Option	Annual Dividend Option
NAV as on 30.09.2009 (Rs.)	18.5503	10.5927	10.2845	11.2226
NAV as on 31.03.2010 (Rs.)	19.1769	10.6027	10.3270	10.9994

	MONTHLY PLAN		QUARTERLY PLAN		ANNUAL PLAN	
	Dividend (%)		Dividend (%)		Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
30.10.2009	0.4950	0.4610	-	-	-	-
27.11.2009	0.4950	0.4610	-	-	-	-
24.12.2009	0.4950	0.4610	-	-	-	-
30.12.2009	-	-	1.3150	1.2240	-	-
29.01.2010	0.4950	0.4610	-	-	-	-
26.02.2010	0.4950	0.4610	-	-	-	-
26.03.2010	0.4950	0.4610	1.3150	1.2240	5.2560	4.8920

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.71 Years.

MAGNUM INDEX FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	32,278	346.75	11.52	Petroleum Products
Infosys Technologies Ltd.	9,182	240.20	7.96	Software
ICICI Bank Ltd.	21,234	202.25	6.70	Banks
Larsen & Toubro Ltd.	11,463	186.94	6.20	Construction Project
Housing Development Finance Corporation Ltd.	4,822	131.02	4.34	Finance
ITC Ltd.	49,364	129.85	4.30	Consumer Non Durables
HDFC Bank Ltd.	6,653	128.64	4.26	Banks
State Bank of India	4,920	102.25	3.39	Banks
Tata Consultancy Services Ltd.	9,582	74.80	2.48	Software
Tata Steel Ltd.	11,625	73.48	2.44	Ferrous Metals
Bharti Airtel Ltd.	23,365	73.03	2.42	Telecom - Services
Bharat Heavy Electricals Ltd.	3,022	72.25	2.40	Industrial Capital Goods
Oil & Natural Gas Corporation Ltd.	6,469	71.07	2.36	Oil
Sterlite Industries (India) Ltd.	7,690	65.36	2.17	Non - Ferrous Metals
Axis Bank Ltd.	4,690	54.79	1.82	Banks
Jindal Steel & Power Ltd.	7,396	52.00	1.72	Ferrous Metals
Hindustan Unilever Ltd.	20,020	47.96	1.59	Consumer Non Durables
Hindalco Industries Ltd.	24,639	44.66	1.48	Non - Ferrous Metals
Tata Power Co. Ltd.	3,113	42.76	1.42	Power
Mahindra & Mahindra Ltd.	7,734	41.87	1.39	Auto
Wipro Ltd.	5,738	40.56	1.34	Software
Tata Motors Ltd.	5,097	38.62	1.28	Auto
Grasim Industries Ltd.	1,305	36.73	1.22	Cement
Maruti Suzuki India Ltd.	2,533	35.92	1.19	Auto
GAIL (India) Ltd.	8,586	35.25	1.17	Gas
NTPC Ltd.	16,576	34.35	1.14	Power
Hero Honda Motors Ltd.	1,713	33.31	1.10	Auto
Cipla Ltd.	9,669	32.72	1.08	Pharmaceuticals
Jaiprakash Associates Ltd.	21,763	32.55	1.08	Cement
Steel Authority of India Ltd.	11,286	28.50	0.94	Ferrous Metals
Infrastructure Development Finance Co. Ltd.	17,655	28.42	0.94	Finance
Reliance Infrastructure Ltd.	2,708	27.05	0.90	Power
Sun Pharmaceutical Industries Ltd.	1,451	26.00	0.86	Pharmaceuticals
Punjab National Bank	2,562	25.95	0.86	Banks
Cairn India Ltd.	8,298	25.36	0.84	Oil
Reliance Communications Ltd.	12,966	22.04	0.73	Telecom - Services
DLF Ltd.	6,986	21.58	0.72	Construction
Siemens Ltd.	2,912	21.55	0.71	Industrial Capital Goods
Idea Cellular Ltd.	30,394	19.91	0.66	Telecom - Services
Unitech Ltd.	25,653	18.88	0.63	Construction
Ambuja Cements Ltd.	15,721	18.84	0.62	Cement
ACC Ltd.	1,949	18.54	0.61	Cement
Reliance Capital Ltd.	2,202	16.65	0.55	Finance
ABB Ltd.	1,958	16.25	0.54	Industrial Capital Goods
HCL Technologies Ltd.	4,113	14.74	0.49	Software
Ranbaxy Laboratories Ltd.	2,925	13.91	0.46	Pharmaceuticals
Bharat Petroleum Corporation Ltd.	2,488	12.89	0.43	Petroleum Products
Power Grid Corporation of India Ltd.	11,066	11.86	0.39	Power
Reliance Power Ltd.	7,032	10.51	0.35	Power
Suzlon Energy Ltd.	13,483	9.69	0.32	Industrial Capital Goods
Total		**2,911.06**	**96.51**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		114.46	3.79	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**114.46**	**3.79**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
HDFC Bank Ltd. (Duration : 291 Days)		25.00	0.83	
HDFC Bank Ltd. (Duration : 197 Days)		10.00	0.33	
Total		**35.00**	**1.16**	
Others - Cash		11.80	0.39	
- Net Current Assets		(55.89)	(1.85)	
Total		**(44.09)**	**(1.46)**	
GRAND TOTAL		**3,016.43**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 43.4192, Dividend (Rs.): 22.2597;
NAV as on 31.03.2010: Growth (Rs.): 44.6090, Dividend (Rs.): 22.8499

(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
NIFTY NSE Futures (Long) Apr 2010	1,850	97.34	3.23	-

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.53
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM CHILDREN'S BENEFIT PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Bharti Airtel Ltd.	14,500	45.23	2.06	Telecom - Services
Network18 Media & Investments Ltd.	40,000	44.98	2.05	Finance
Royal Orchid Hotels Ltd.	50,000	38.25	1.74	Hotels
Tata Chemicals Ltd.	10,000	32.69	1.49	Fertilisers
Radico Khaitan Ltd.	24,000	30.89	1.41	Consumer Non Durables
ETC Networks Ltd.	12,000	28.46	1.30	Media & Entertainment
Page Industries Ltd.	3,500	27.93	1.27	Textile Products
D.B.Corporation Ltd.	10,855	25.96	1.18	Media & Entertainment
Orient Paper & Industries Ltd.	50,000	25.25	1.15	Cement
Hindustan Unilever Ltd.	10,000	23.87	1.09	Consumer Non Durables
3i Infotech Ltd.	30,000	23.55	1.07	Software
Mcdowell Holdings Ltd.	23,402	22.76	1.04	Finance
Jagran Prakashan Ltd.	18,500	21.50	0.98	Media & Entertainment
Ind-Swift Laboratories Ltd.	30,000	20.10	0.92	Pharmaceuticals
United Breweries Ltd.	10,000	19.21	0.88	Consumer Non Durables
PVR Ltd.	10,000	17.63	0.80	Media & Entertainment
Hindustan Petroleum Corporation Ltd.	5,500	17.51	0.80	Petroleum Products
Tata Tea Ltd.	1,500	14.69	0.67	Consumer Non Durables
ITC Ltd.	5,000	13.16	0.60	Consumer Non Durables
Balaji Telefilms Ltd.	25,000	12.75	0.58	Media & Entertainment
Gammon Infrastructure Projects Ltd.	45,000	11.18	0.51	Construction
Persistent Systems Ltd. A**	669	2.07	0.10	Software
Total		**519.62**	**23.69**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd. N**	20	209.86	9.57	Finance / AAA
Total		**209.86**	**9.57**	
(b) Privately Placed / Unlisted				
Tata Sons Ltd. U**	10	104.96	4.79	Finance / AAA
Total		**104.96**	**4.79**	
(c) Securitized Debt Instruments (All are unlisted)				
Indian Retail ABS Trust Series 49 Ser A4 U**	5	1.79	0.08	Banks / AAA(SO)
Total		**1.79**	**0.08**	
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,335.29	60.91	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**1,335.29**	**60.91**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		12.05	0.55	
- Net Current Assets		8.70	0.41	
Total		**20.75**	**0.96**	
GRAND TOTAL		**2,192.27**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009 (Rs.): 19.9802;
NAV as on 31.03.2010 (Rs.): 20.7833

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.37 Years.

MAGNUM INCOME PLUS FUND - INVESTMENT PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Hindustan Unilever Ltd.	90,000	214.83	1.39	Consumer Non Durables
United Phosphorous Ltd.	125,000	186.81	1.23	Pesticides
Reliance Communications Ltd.	95,000	162.17	1.06	Telecom - Services
NTPC Ltd.	76,394	158.14	1.04	Power
Glenmark Pharmaceutical Ltd.	57,000	151.76	1.00	Pharmaceuticals
Hindustan Petroleum Corporation Ltd.	46,000	146.49	0.96	Petroleum Products
ITC Ltd.	45,000	118.42	0.78	Consumer Non Durables
Financial Technologies (India) Ltd.	7,000	109.88	0.72	Software
Indiabulls Real Estate Ltd.	70,000	106.75	0.70	Construction
Tata Tea Ltd.	9,000	88.16	0.58	Consumer Non Durables
Bharti Airtel Ltd.	26,000	81.09	0.53	Telecom - Services
Suzlon Energy Ltd.	100,000	71.90	0.47	Industrial Capital Goods
Divi's Laboratories Ltd.	10,500	71.30	0.47	Pharmaceuticals
India Cements Ltd.	50,000	65.90	0.43	Cement
United Spirits Ltd.	4,000	52.88	0.35	Consumer Non Durables
Mahanagar Telephone Nigam Ltd.	50,000	36.60	0.24	Telecom - Services
GAIL (India) Ltd.	3,000	12.29	0.08	Gas

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
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SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

MAGNUM INCOME PLUS FUND - INVESTMENT PLAN (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Reliance Industries Ltd.	800	8.60	0.06	Petroleum Products
State Bank of India	358	7.44	0.05	Banks
Total		**1,851.41**	**12.14**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Rural Electrification Corporation Ltd. N**	100	1,005.74	6.60	Finance / AAA
Power Finance Corporation Ltd. N**	50	501.36	3.29	Finance / AAA
Total		**1,507.10**	**9.89**	
(b) Privately Placed / Unlisted				
Indian Railway Finance Corporation Ltd. U**	50	503.56	3.30	Finance / AAA
Tata Sons Ltd. U**	25	262.39	1.72	Finance / AAA
Total		**765.95**	**5.02**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,440.91	9.45	
Commercial Paper		1,994.57	13.09	
Certificate of Deposits		6,417.56	42.11	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**9,853.04**	**64.65**	
Fixed & Term Deposits				
Central Bank of India		1,000.00	6.56	
Total		**1,000.00**	**6.56**	
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		110.08	0.72	
- Net Current Assets		153.75	1.02	
Total		**263.83**	**1.74**	
GRAND TOTAL		**15,241.33**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 15.3702, Dividend (Rs.): 11.0378;
NAV as on 31.03.2010: Growth (Rs.): 15.5441, Dividend (Rs.): 10.8471

Record Date	DIVIDEND OPTION – Dividend (%)	
	Dividend (%) Individual & HUF	Other than Individual & HUF
30.12.2009	1.4220	1.3230
26.03.2010	1.3170	1.2250

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.71 Years.

MAGNUM INCOME PLUS FUND - SAVING PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		275.15	113.51	
Commercial Paper		18.80	7.76	
Certificate of Deposits		8.54	3.52	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**302.49**	**124.79**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		9.36	3.86	
- Net Current Assets		(69.44)	(28.65)	
Total		**(60.08)**	**(24.79)**	
GRAND TOTAL		**242.41**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 10.5750, Dividend (Rs.): 10.2360;
NAV as on 31.03.2010: Growth (Rs.): 10.7999, Dividend (Rs.): 10.4524

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.06 Years.

SBI PREMIER LIQUID FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Ltd. N**	70	700.19	0.45	Banks / AAA
Power Finance Corporation Ltd. N**	57	570.03	0.37	Finance / AAA
Total		**1,270.22**	**0.82**	
(b) Privately Placed / Unlisted				
Tata Sons Ltd. U**	500	5,000.00	3.23	Finance / AAA
Total		**5,000.00**	**3.23**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		18,051.58	11.65	
Commercial Paper		5,971.81	3.86	
Certificate of Deposits		113,945.76	73.56	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**137,969.15**	**89.07**	

SBI PREMIER LIQUID FUND (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Fixed & Term Deposits				
IDBI Bank Ltd.		5,000.00	3.23	
Central Bank of India		2,500.00	1.61	
Dena Bank Ltd.		2,500.00	1.61	
Total		**10,000.00**	**6.45**	
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		1016.61	0.66	
- Net Current Assets		(352.52)	(0.23)	
Total		**664.09**	**0.43**	
GRAND TOTAL		**154,903.46**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Institutional Growth	Institutional Daily Dividend	Institutional Weekly Dividend	Institutional Fortnightly Dividend
NAV as on 30.09.2009 (Rs.)	14.3571	10.0325	10.6077	10.1574
NAV as on 31.03.2010 (Rs.)	14.6243	10.0325	10.6090	10.1695
	Super Institutional Growth	**Super Institutional Daily Dividend**	**Super Institutional Weekly Dividend**	**Super Institutional Fortnightly Dividend**
NAV as on 30.09.2009 (Rs.)	14.1997	10.0325	N.A.	N.A.
NAV as on 31.03.2010 (Rs.)	14.4661	10.0325	N.A.	N.A.

Record Date	INSTITUTIONAL DAILY DIVIDEND OPTION – Dividend (%)		SUPER INSTITUTIONAL DAILY DIVIDEND OPTION – Dividend (%)	
	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
01.10.2009	0.0073	0.0073	N.A.	0.0075
02.10.2009	0.0072	0.0072	N.A.	0.0074
03.10.2009	0.0073	0.0073	N.A.	0.0073
04.10.2009	0.0070	0.0070	N.A.	0.0070
05.10.2009	0.0068	0.0068	N.A.	0.0069
06.10.2009	0.0073	0.0073	N.A.	0.0074
07.10.2009	0.0072	0.0072	N.A.	0.0072
08.10.2009	0.0070	0.0070	N.A.	0.0071
09.10.2009	0.0070	0.0070	N.A.	0.0070
10.10.2009	0.0069	0.0069	N.A.	0.0071
11.10.2009	0.0070	0.0070	N.A.	0.0070
12.10.2009	0.0072	0.0072	N.A.	0.0073
13.10.2009	0.0073	0.0073	N.A.	0.0074
14.10.2009	0.0075	0.0075	N.A.	0.0075
15.10.2009	0.0074	0.0074	N.A.	0.0075
16.10.2009	0.0073	0.0073	N.A.	0.0074
17.10.2009	0.0074	0.0074	N.A.	0.0075
18.10.2009	0.0074	0.0074	N.A.	0.0074
19.10.2009	0.0072	0.0072	N.A.	0.0073
20.10.2009	0.0070	0.0070	N.A.	0.0073
21.10.2009	0.0068	0.0068	N.A.	0.0070
22.10.2009	0.0067	0.0067	N.A.	0.0067
23.10.2009	0.0066	0.0066	N.A.	0.0067
24.10.2009	0.0067	0.0067	N.A.	0.0068
25.10.2009	0.0071	0.0071	N.A.	0.0071
26.10.2009	0.0075	0.0075	N.A.	0.0073
27.10.2009	0.0072	0.0072	N.A.	0.0073
28.10.2009	0.0075	0.0075	N.A.	0.0075
29.10.2009	0.0075	0.0075	N.A.	0.0075
30.10.2009	0.0075	0.0075	N.A.	0.0076
31.10.2009	0.0075	0.0075	N.A.	0.0075
01.11.2009	0.0075	0.0075	N.A.	0.0076
02.11.2009	0.0074	0.0074	N.A.	0.0075
03.11.2009	0.0071	0.0071	N.A.	0.0072
04.11.2009	0.0071	0.0071	N.A.	0.0071
05.11.2009	0.0071	0.0071	N.A.	0.0072
06.11.2009	0.0072	0.0072	N.A.	0.0072
07.11.2009	0.0072	0.0072	N.A.	0.0073
08.11.2009	0.0075	0.0075	N.A.	0.0076
09.11.2009	0.0076	0.0076	N.A.	0.0076
10.11.2009	0.0073	0.0073	N.A.	0.0074
11.11.2009	0.0076	0.0076	N.A.	0.0076
12.11.2009	0.0073	0.0073	N.A.	0.0074
13.11.2009	0.0074	0.0074	N.A.	0.0077
14.11.2009	0.0076	0.0076	N.A.	0.0077
15.11.2009	0.0072	0.0072	N.A.	0.0073
16.11.2009	0.0079	0.0079	N.A.	0.0079
17.11.2009	0.0081	0.0081	N.A.	0.0082
18.11.2009	0.0080	0.0080	N.A.	0.0080
19.11.2009	0.0076	0.0076	N.A.	0.0077
20.11.2009	0.0079	0.0079	N.A.	0.0080
21.11.2009	0.0079	0.0079	N.A.	0.0079
22.11.2009	0.0076	0.0076	N.A.	0.0077
23.11.2009	0.0080	0.0080	N.A.	0.0080
24.11.2009	0.0078	0.0078	N.A.	0.0078
25.11.2009	0.0078	0.0078	N.A.	0.0079
26.11.2009	0.0079	0.0079	N.A.	0.0080
27.11.2009	0.0079	0.0079	N.A.	0.0079
28.11.2009	0.0079	0.0079	N.A.	0.0080
29.11.2009	0.0080	0.0080	N.A.	0.0080
30.11.2009	0.0080	0.0080	N.A.	0.0082
01.12.2009	0.0078	0.0078	N.A.	0.0078
02.12.2009	0.0081	0.0081	N.A.	0.0082
03.12.2009	0.0072	0.0072	N.A.	0.0073
04.12.2009	0.0080	0.0080	N.A.	0.0080
05.12.2009	0.0079	0.0079	N.A.	0.0080
06.12.2009	0.0077	0.0077	N.A.	0.0078
07.12.2009	0.0079	0.0079	N.A.	0.0079
08.12.2009	0.0076	0.0076	N.A.	0.0077
09.12.2009	0.0079	0.0079	N.A.	0.0080
10.12.2009	0.0077	0.0077	N.A.	0.0078
11.12.2009	0.0078	0.0078	N.A.	0.0078
12.12.2009	0.0078	0.0078	N.A.	0.0078
13.12.2009	0.0079	0.0079	N.A.	0.0080
14.12.2009	0.0081	0.0081	N.A.	0.0082
15.12.2009	0.0077	0.0077	N.A.	0.0077
16.12.2009	0.0078	0.0078	N.A.	0.0079
17.12.2009	0.0081	0.0081	N.A.	0.0081
18.12.2009	0.0083	0.0083	N.A.	0.0083
19.12.2009	0.0082	0.0082	N.A.	0.0084
20.12.2009	0.0081	0.0081	N.A.	0.0081
21.12.2009	0.0080	0.0080	N.A.	0.0081
22.12.2009	0.0092	0.0092	N.A.	0.0094
23.12.2009	0.0078	0.0078	N.A.	0.0077
24.12.2009	0.0076	0.0076	N.A.	0.0078
25.12.2009	0.0091	0.0091	N.A.	0.0093
26.12.2009	0.0091	0.0091	N.A.	0.0092
27.12.2009	0.0091	0.0091	N.A.	0.0091
28.12.2009	0.0078	0.0078	N.A.	0.0079
29.12.2009	0.0089	0.0089	N.A.	0.0089
30.12.2009	0.0080	0.0080	N.A.	0.0080
31.12.2009	0.0080	0.0080	N.A.	0.0081
01.01.2010	0.0081	0.0081	N.A.	0.0081
02.01.2010	0.0080	0.0080	N.A.	0.0081
03.01.2010	0.0079	0.0079	N.A.	0.0080
04.01.2010	0.0077	0.0077	N.A.	0.0077
05.01.2010	0.0088	0.0088	N.A.	0.0089
06.01.2010	0.0078	0.0078	N.A.	0.0081
07.01.2010	0.0074	0.0074	N.A.	0.0074
08.01.2010	0.0075	0.0075	N.A.	0.0076
09.01.2010	0.0076	0.0076	N.A.	0.0076
10.01.2010	0.0076	0.0076	N.A.	0.0077
11.01.2010	0.0077	0.0077	N.A.	0.0078
12.01.2010	0.0070	0.0070	N.A.	0.0070
13.01.2010	0.0076	0.0076	N.A.	0.0077

SBI PREMIER LIQUID FUND (Contd...)

Record Date	INSTITUTIONAL DAILY DIVIDEND OPTION – Dividend (%)		SUPER INSTITUTIONAL DAILY DIVIDEND OPTION – Dividend (%)	
	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
14.01.2010	0.0073	0.0073	N.A.	0.0073
15.01.2010	0.0075	0.0075	N.A.	0.0075
16.01.2010	0.0074	0.0074	N.A.	0.0076
17.01.2010	0.0074	0.0074	N.A.	0.0074
18.01.2010	0.0077	0.0077	N.A.	0.0079
19.01.2010	0.0077	0.0077	N.A.	0.0077
20.01.2010	0.0078	0.0078	N.A.	0.0079
21.01.2010	0.0075	0.0075	N.A.	0.0076
22.01.2010	0.0075	0.0075	N.A.	0.0076
23.01.2010	0.0075	0.0075	N.A.	0.0076
24.01.2010	0.0077	0.0077	N.A.	0.0078
25.01.2010	0.0077	0.0077	N.A.	0.0078
26.01.2010	0.0082	0.0082	N.A.	0.0082
27.01.2010	0.0077	0.0077	N.A.	0.0078
28.01.2010	0.0071	0.0071	N.A.	0.0071
29.01.2010	0.0071	0.0071	N.A.	0.0071
30.01.2010	0.0070	0.0070	N.A.	0.0072
31.01.2010	0.0080	0.0080	N.A.	0.0080
01.02.2010	0.0082	0.0082	N.A.	0.0082
02.02.2010	0.0077	0.0077	N.A.	0.0078
03.02.2010	0.0079	0.0079	N.A.	0.0079
04.02.2010	0.0078	0.0078	N.A.	0.0079
05.02.2010	0.0079	0.0079	N.A.	0.0080
06.02.2010	0.0079	0.0079	N.A.	0.0079
07.02.2010	0.0080	0.0080	N.A.	0.0081
08.02.2010	0.0082	0.0082	N.A.	0.0083
09.02.2010	0.0078	0.0078	N.A.	0.0078
10.02.2010	0.0079	0.0079	N.A.	0.0079
11.02.2010	0.0078	0.0078	N.A.	0.0078
12.02.2010	0.0079	0.0079	N.A.	0.0079
13.02.2010	0.0078	0.0078	N.A.	0.0079
14.02.2010	0.0070	0.0070	N.A.	0.0077
15.02.2010	0.0076	0.0076	N.A.	0.0077
16.02.2010	0.0080	0.0080	N.A.	0.0080
17.02.2010	0.0080	0.0080	N.A.	0.0081
18.02.2010	0.0080	0.0080	N.A.	0.0080
19.02.2010	0.0081	0.0081	N.A.	0.0082
20.02.2010	0.0081	0.0081	N.A.	0.0081
21.02.2010	0.0081	0.0081	N.A.	0.0082
22.02.2010	0.0078	0.0078	N.A.	0.0079
23.02.2010	0.0078	0.0078	N.A.	0.0078
24.02.2010	0.0091	0.0091	N.A.	0.0092
25.02.2010	0.0077	0.0077	N.A.	0.0078
26.02.2010	0.0077	0.0077	N.A.	0.0078
27.02.2010	0.0078	0.0078	N.A.	0.0078
28.02.2010	0.0077	0.0077	N.A.	0.0078
01.03.2010	0.0065	0.0065	N.A.	0.0060
02.03.2010	0.0082	0.0082	N.A.	0.0082
03.03.2010	0.0077	0.0077	N.A.	0.0078
04.03.2010	0.0079	0.0079	N.A.	0.0080
05.03.2010	0.0083	0.0083	N.A.	0.0083
06.03.2010	0.0082	0.0082	N.A.	0.0083
07.03.2010	0.0077	0.0077	N.A.	0.0078
08.03.2010	0.0085	0.0085	N.A.	0.0085
09.03.2010	0.0082	0.0082	N.A.	0.0083
10.03.2010	0.0084	0.0084	N.A.	0.0092
11.03.2010	0.0083	0.0083	N.A.	0.0083
12.03.2010	0.0089	0.0089	N.A.	0.0090
13.03.2010	0.0090	0.0090	N.A.	0.0090
14.03.2010	0.0091	0.0091	N.A.	0.0092
15.03.2010	0.0091	0.0091	N.A.	0.0092
16.03.2010	0.0090	0.0090	N.A.	0.0088
17.03.2010	0.0090	0.0090	N.A.	0.0091
18.03.2010	0.0070	0.0070	N.A.	0.0070
19.03.2010	0.0117	0.0117	N.A.	0.0117
20.03.2010	0.0117	0.0117	N.A.	0.0117
21.03.2010	0.0083	0.0083	N.A.	0.0084
22.03.2010	0.0101	0.0101	N.A.	0.0101
23.03.2010	0.0100	0.0100	N.A.	0.0100
24.03.2010	0.0088	0.0088	N.A.	0.0090
25.03.2010	0.0078	0.0078	N.A.	0.0088
26.03.2010	0.0086	0.0086	N.A.	0.0087
27.03.2010	0.0086	0.0086	N.A.	0.0087
28.03.2010	0.0108	0.0108	N.A.	0.0108
29.03.2010	0.0104	0.0104	N.A.	0.0105
30.03.2010	0.0120	0.0120	N.A.	0.0109
31.03.2010	0.0112	0.0112	N.A.	0.0112

Record Date	INSTITUTIONAL WEEKLY DIVIDEND OPTION – Dividend (%)		INSTITUTIONAL FORTNIGHTLY DIVIDEND OPTION – Dividend (%)	
	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
02.10.2009	0.0553	0.0553	N.A.	0.1130
09.10.2009	0.0530	0.0530	-	-
16.10.2009	0.0530	0.0530	N.A.	0.0960
23.10.2009	0.0522	0.0522	-	-
30.10.2009	0.0538	0.0538	N.A.	0.0950
06.11.2009	0.0538	0.0538	-	-
13.11.2009	0.0553	0.0553	N.A.	0.0990
20.11.2009	0.0576	0.0576	-	-
27.11.2009	0.0577	0.0577	N.A.	0.1040
04.12.2009	0.0584	0.0584	-	-
11.12.2009	0.0577	0.0577	N.A.	0.1060
18.12.2009	0.0588	0.0588	-	-
25.12.2009	0.0615	0.0615	N.A.	0.1060
01.01.2010	0.0621	0.0621	-	-
08.01.2010	0.0584	0.0584	N.A.	0.1160
15.01.2010	0.0552	0.0552	-	-
22.01.2010	0.0563	0.0563	N.A.	0.1010
29.01.2010	0.0562	0.0562	-	-
05.02.2010	0.0576	0.0576	N.A.	0.1030
12.02.2010	0.0585	0.0585	-	-
19.02.2010	0.0584	0.0584	N.A.	0.1060
26.02.2010	0.0597	0.0597	-	-
05.03.2010	0.0573	0.0573	N.A.	0.1080
12.03.2010	0.0616	0.0616	-	-
19.03.2010	0.0672	0.0672	N.A.	0.1060
26.03.2010	0.0693	0.0693	-	-

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The Average maturity period (Debt Schemes) : 0.17 Years.

MAGNUM NRI INVESTMENT FUND - SHORT TERM BOND PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
Tel.: 2218 0221-27, Fax : 2218 9663
E-mail: partnerforlife@sbimf.com
Visit us at : www.sbimf.com

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Mutual Fund investments are subject to market risks. Please read the Scheme Information Document carefully before investing.

SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

MAGNUM NRI INVESTMENT FUND - SHORT TERM BOND PLAN (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Money Market Instruments				
CBLO		15.31	88.97	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**15.31**	**88.97**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		1.98	11.51	
- Net Current Assets		(0.09)	(0.48)	
Total		**1.89**	**11.03**	
GRAND TOTAL		**17.20**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009 : Growth (Rs.): 10.9453; Dividend (Rs.): 10.6476;
NAV as on 31.03.2010 : Growth (Rs.): 11.0209; Dividend (Rs.): 10.7211
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.0027 Years.

MAGNUM NRI INVESTMENT FUND - FLEXI ASSET PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	7,700	82.75	7.87	Petroleum Products
ICICI Bank Ltd.	6,300	60.02	5.71	Banks
Larsen & Toubro Ltd.	3,000	48.79	4.64	Construction Project
Bharti Airtel Ltd.	15,000	46.79	4.45	Telecom - Services
ITC Ltd.	17,500	46.05	4.38	Consumer Non Durables
Tata Steel Ltd.	7,125	45.08	4.29	Ferrous Metals
Cipla Ltd.	13,000	43.82	4.17	Pharmaceuticals
Mahindra & Mahindra Ltd.	8,000	43.62	4.15	Auto
Sterlite Industries (India) Ltd.	5,000	42.38	4.03	Non - Ferrous Metals
Bharat Heavy Electricals Ltd.	1,750	41.75	3.97	Industrial Capital Goods
State Bank of India	2,000	41.58	3.96	Banks
Infosys Technologies Ltd.	1,500	39.23	3.73	Software
Tata Tea Ltd.	4,000	39.18	3.73	Consumer Non Durables
Tata Motors Ltd.	5,000	37.79	3.60	Auto
GAIL (India) Ltd.	9,125	37.39	3.56	Gas
Housing Development and Infrastructure Ltd.	1,200	32.55	3.10	Finance
NTPC Ltd.	15,000	31.05	2.95	Power
Tata Consultancy Services Ltd.	3,000	23.42	2.23	Software
Grasim Industries Ltd.	700	19.70	1.87	Cement
Indian Oil Corporation Ltd.	4,000	11.87	1.13	Petroleum Products
DLF Ltd.	3,500	10.81	1.03	Construction
Total		**825.62**	**78.55**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		232.75	22.15	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**232.75**	**22.15**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		14.67	1.40	
- Net Current Assets		(22.04)	(2.10)	
Total		**(7.37)**	**(0.70)**	
GRAND TOTAL		**1,051.00**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 26.7860, Dividend (Rs.): 26.9471;
NAV as on 31.03.2010: Growth (Rs.): 27.7060, Dividend (Rs.): 27.8094
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 0.57
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

SBI DYNAMIC BOND FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		223.95	98.57	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**223.95**	**98.57**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		5.94	2.62	
- Net Current Assets		(2.68)	(1.19)	
Total		**3.26**	**1.43**	
GRAND TOTAL		**227.21**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

SBI DYNAMIC BOND FUND (Contd...)

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 10.6133, Dividend (Rs.): 10.0247;
NAV as on 31.03.2010: Growth (Rs.): 11.0044, Dividend (Rs.): 10.3941
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.0027 Years.

MAGNUM INCOME FUND - FLOATING RATE PLAN - SHORT TERM PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd. N**	23	230.01	12.09	Finance / AAA
Total		**230.01**	**12.09**	
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		28.44	1.50	
Commercial Paper		48.14	2.53	
Certificate of Deposits		1,571.00	82.59	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**1,647.58**	**86.62**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		12.84	0.68	
- Net Current Assets		11.63	0.61	
Total		**24.47**	**1.29**	
GRAND TOTAL		**1,902.06**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Growth Option	Dividend Option	Weekly Dividend Option
NAV as on 30.09.2009 (Rs.)	13.8426	10.4872	10.5991
NAV as on 31.03.2010 (Rs.)	14.2114	10.5220	10.6819

Weekly Dividend Option

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
01.10.2009	0.0660	0.0610	01.01.2010	0.0660	0.0610
09.10.2009	0.0660	0.0610	08.01.2010	0.0660	0.0610
16.10.2009	0.0660	0.0610	15.01.2010	0.0660	0.0610
23.10.2009	0.0660	0.0610	22.01.2010	0.0660	0.0610
30.10.2009	0.0660	0.0610	29.01.2010	0.0660	0.0610
06.11.2009	0.0660	0.0610	05.02.2010	0.0660	0.0610
13.11.2009	0.0660	0.0610	11.02.2010	0.0660	0.0610
20.11.2009	0.0660	0.0610	19.02.2010	0.0660	0.0610
27.11.2009	0.0660	0.0610	26.02.2010	0.0660	0.0610
04.12.2009	0.0660	0.0610	05.03.2010	0.0660	0.0610
11.12.2009	0.0660	0.0610	12.03.2010	0.0660	0.0610
18.12.2009	0.0660	0.0610	19.03.2010	0.0660	0.0610
24.12.2009	0.0660	0.0610	26.03.2010	0.0660	0.0610

Dividend Option

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
30.10.2009	0.2860	0.2670	29.01.2010	0.3210	0.2990
30.11.2009	0.2860	0.2670	26.02.2010	0.3210	0.2990
01.01.2010	0.2860	0.2670	30.03.2010	0.3210	0.2990

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.36 Years.

MAGNUM INCOME FUND - FLOATING RATE PLAN - LONG TERM PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd. N**	8	80.00	13.35	Finance / LAAA
Total		**80.00**	**13.35**	
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)				
Indian Retail ABS Trust Series 49 Ser A4 U**	2	0.72	0.12	Finance / LAAA
Total		**0.72**	**0.12**	
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		5.07	0.85	
Commercial Paper		72.21	12.05	
Certificate of Deposits		432.72	72.19	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**510.00**	**85.09**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		6.87	1.15	
- Net Current Assets		1.85	0.29	
Total		**8.72**	**1.44**	
GRAND TOTAL		**599.44**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Regular Growth Option	Regular Dividend Option	Institutional Growth Option	Institutional Dividend Option
NAV as on 30.09.2009 (Rs.)	13.5483	10.7308	N.A.	N.A.
NAV as on 31.03.2010 (Rs.)	13.8830	10.8025	N.A.	N.A.

MAGNUM INCOME FUND - FLOATING RATE PLAN - LONG TERM PLAN (Contd..)

Record Date	REGULAR DIVIDEND OPTION Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
30.12.2009	0.8630	0.8030
26.03.2010	0.8210	0.7640

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.40 Years.

SBI MIDCAP FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
United Breweries Ltd	1,597,995	3,068.95	9.28	Consumer Non Durables
Gujarat Mineral Development Corporation Ltd.	1,465,239	2,076.98	6.28	Minerals/Mining
GlaxoSmithkline Consumer Healthcare Ltd.	124,000	1,856.53	5.62	Consumer Non Durables
MindTree Ltd.	304,865	1,795.20	5.43	Software
Engineers India Ltd.	79,906	1,757.85	5.32	Engineering Services
BEML Ltd.	166,223	1,748.75	5.29	Industrial Capital Goods
Usha Martin Ltd.	1,619,386	1,636.39	4.95	Ferrous Metals
Sobha Developers Ltd.	587,299	1,611.84	4.88	Construction
CESC Ltd.	406,133	1,553.05	4.70	Power
Bombay Dyeing & Manufacturing Co. Ltd.	276,931	1,530.60	4.63	Textiles - Cotton
UTV Software Communication Ltd.	304,257	1,397.30	4.24	Media & Entertainment
PVR Ltd.	698,277	1,231.06	3.72	Media & Entertainment
IBN18 Broadcast Ltd.	1,279,146	1,196.00	3.62	Media & Entertainment
Swaraj Engines Ltd.	400,000	1,160.60	3.51	Industrial Products
Elecon Engineering Co. Ltd.	1,498,786	1,087.37	3.29	Industrial Capital Goods
Entertainment Network India Ltd.	496,109	1,007.35	3.05	Media & Entertainment
B L Kashyap & Sons Ltd.	291,629	1,005.54	3.04	Construction
Consolidated Construction Consortium Ltd.	1,199,191	995.33	3.01	Construction
PTC India Ltd.	873,826	978.69	2.96	Power
Anant Raj Industries Ltd.	698,995	927.57	2.81	Construction
Indiabulls Financial Services Ltd.	750,000	786.75	2.38	Finance
Emco Ltd.	895,270	743.07	2.25	Industrial Capital Goods
Dredging Corporation of India Ltd.	120,767	733.42	2.22	Engineering Services
Dishman Pharmaceuticals & Chemicals Ltd.	175,000	371.79	1.12	Pharmaceuticals
Bank of India	77,611	264.46	0.80	Banks
Adhunik Metaliks Ltd.	170,626	204.67	0.62	Ferrous Metals
AIA Engineering Ltd.	21,055	84.02	0.25	Industrial Capital Goods
Divi's Laboratories Ltd.	2,000	13.58	0.04	Pharmaceuticals
IBN18 Broadcast Ltd. £	383,744	11.47	0.03	Media & Entertainment
Glenmark Pharmaceuticals Ltd.	3,000	7.99	0.02	Pharmaceuticals
Total		**32,844.17**	**99.37**	
(b) Unlisted				
RPG Itochu Finance Ltd. U** I**	30,737	0.00	#	Finance
Total		**0.00**	**0.00**	
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		NIL		
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
HDFC Bank Ltd. (Duration : 182 Days)		102.00	0.31	
Total		**102.00**	**0.31**	
Others - Cash		247.72	0.75	
- Net Current Assets		(140.38)	(0.43)	
Total		**107.32**	**0.32**	
GRAND TOTAL		**33,053.49**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : Rs. 0.00 Lakhs 0.00%
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 20.95, Dividend (Rs.): 16.07;
NAV as on 31.03.2010: Growth (Rs.): 21.73, Dividend (Rs.): 16.66
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 2.86
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM COMMA FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	527,950	5,673.61	7.77	Petroleum Products
Oil & Natural Gas Corporation Ltd.	334,809	3,677.88	5.04	Oil
Tata Chemicals Ltd.	924,090	3,020.39	4.14	Fertilisers
United Phosphorus Ltd.	1,993,448	2,979.21	4.08	Pesticides
Hindustan Zinc Ltd.	244,016	2,935.88	4.02	Non - Ferrous Metals
Gujarat Narmada Valley Fertilisers Co. Ltd.	2,461,764	2,752.25	3.77	Fertilisers
Gujarat Mineral Development Corporation Ltd.	1,891,976	2,681.88	3.67	Minerals/Mining
Hindustan Petroleum Corporation Ltd.	782,814	2,492.87	3.42	Petroleum Products
Shree Cement Ltd.	103,184	2,373.28	3.25	Cement
Steel Authority of India Ltd.	894,300	2,251.85	3.09	Ferrous Metals
Sterlite Industries (India) Ltd.	265,000	2,245.88	3.08	Non - Ferrous Metals
Usha Martin Ltd.	2,209,842	2,233.05	3.06	Ferrous Metals
Grasim Industries Ltd.	73,896	2,079.25	2.85	Cement
Deepak Fertilisers & Petrochemicals Corp. Ltd.	1,739,086	1,980.82	2.71	Fertilisers
Birla Corporation Ltd.	491,690	1,953.48	2.68	Cement
India Cements Ltd.	1,314,685	1,732.75	2.37	Cement
Cairn India Ltd.	506,000	1,544.82	2.12	Oil
Oil India Ltd.	117,849	1,355.91	1.86	Oil
GAIL (India) Ltd.	329,861	1,351.77	1.85	Gas
Balrampur Chini Mills Ltd.	1,370,000	1,263.83	1.73	Consumer Non Durables
Chambal Fertilizers & Chemicals Ltd.	1,964,298	1,207.06	1.65	Fertilisers
Kesoram Industries Ltd.	317,660	1,190.91	1.63	Cement
Tata Power Co. Ltd.	84,319	1,157.36	1.59	Power
Hindalco Industries Ltd.	631,890	1,148.14	1.57	Non - Ferrous Metals
Gujarat Alkalies & Chemicals Ltd.	844,844	1,060.28	1.45	Chemicals
Jaiprakash Associates Ltd.	698,967	1,046.00	1.43	Cement
Bharat Petroleum Corporation Ltd.	193,617	1,000.42	1.37	Petroleum Products
Tata Steel Ltd.	157,230	994.72	1.36	Ferrous Metals
Coromandel International Ltd.	268,421	845.66	1.16	Fertilisers
Ballarpur Industries Ltd.	3,110,838	816.59	1.12	Paper
Godawari Power & Ispat Ltd.	295,869	777.69	1.07	Ferrous Metals
Indian Oil Corporation Ltd.	225,128	668.07	0.92	Petroleum Products
Gujarat State Fertilizers & Chemicals Ltd.	295,851	656.64	0.90	Fertilisers
Tata Sponge Iron Ltd.	169,687	637.60	0.87	Ferrous Metals
UltraTech Cement Ltd.	50,000	578.15	0.79	Cement
Sagar Cements Ltd.	322,833	573.03	0.79	Cement
Welspun Gujarat Stahl Rohren Ltd.	194,110	530.41	0.73	Ferrous Metals
Orient Paper & Industries Ltd.	810,663	409.38	0.56	Cement
KRBL Ltd.	1,600,960	381.83	0.52	Consumer Non Durables
Phillips Carbon Black Ltd.	169,425	329.36	0.45	Auto Ancillaries

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
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SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

MAGNUM COMMA FUND (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Mangalam Cement Ltd.	151,850	261.87	0.36	Cement
Aries Agro Ltd.	180,455	205.00	0.28	Fertilisers
Madras Cements Ltd.	138,304	168.18	0.23	Cement
Total		**65,225.01**	**89.36**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		7,790.83	10.67	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**7,790.83**	**10.67**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
HDFC Bank Ltd. (Duration : 93 Days)		300.00	0.41	
Canara Bank (Duration : 100 Days)		300.00	0.41	
Total		**600.00**	**0.82**	
Others - Cash		1,049.81	1.44	
- Net Current Assets		(1,673.45)	(2.29)	
Total		**(623.64)**	**(0.85)**	
Grand Total		**72,992.20**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 21.53, Dividend (Rs.): 17.26;
NAV as on 31.03.2010: Growth (Rs.): 24.24, Dividend (Rs.): 16.37

	DIVIDEND OPTION	
	Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF
15.03.2010	30.00	30.00

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.03
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM MULTICAP FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	417,000	4,481.29	6.59	Petroleum Products
ICICI Bank Ltd.	400,176	3,812.48	5.60	Banks
Bharat Heavy Electricals Ltd.	97,999	2,337.72	3.44	Industrial Capital Goods
Infosys Technologies Ltd.	80,000	2,092.08	3.07	Software
State Bank of India	100,000	2,079.00	3.06	Banks
Bharti Airtel Ltd.	659,012	2,055.46	3.02	Telecom - Services
ITC Ltd.	700,000	1,842.05	2.71	Consumer Non Durables
Lupin Ltd.	113,257	1,839.92	2.70	Pharmaceuticals
Larsen & Toubro Ltd.	100,000	1,626.35	2.39	Construction Project
Usha Martin Ltd.	1,600,000	1,616.80	2.38	Ferrous Metals
Bharat Electronics Ltd.	73,749	1,615.43	2.37	Industrial Capital Goods
Balkrishna Industries Ltd.	220,000	1,412.84	2.08	Auto Ancillaries
Axis Bank Ltd.	120,000	1,402.92	2.06	Banks
Oracle Financial Services Software Ltd.	60,000	1,380.30	2.03	Software
HDFC Bank Ltd.	70,300	1,358.55	2.00	Banks
Cipla Ltd.	400,000	1,348.40	1.98	Pharmaceuticals
Housing Development Finance Corporation Ltd.	47,605	1,291.45	1.90	Finance
United Spirits Ltd.	91,197	1,205.53	1.77	Consumer Non Durables
Hindustan Unilever Ltd.	500,000	1,193.50	1.75	Consumer Non Durables
Crompton Greaves Ltd.	437,500	1,142.31	1.68	Industrial Capital Goods
NTPC Ltd.	500,000	1,035.00	1.52	Power
Educomp Solutions Ltd.	135,000	1,009.60	1.48	Software
Tata Consultancy Services Ltd.	125,000	976.00	1.43	Software
Unichem Laboratories Ltd.	203,492	894.25	1.31	Pharmaceuticals
Mindtree Ltd.	150,500	886.22	1.30	Software
Cummins India Ltd.	170,000	873.12	1.28	Industrial Products
Indian Hotels Co. Ltd.	800,000	820.40	1.21	Hotels
Pantaloon Retail (India) Ltd.	200,000	780.20	1.15	Retailing
Oil & Natural Gas Corporation Ltd.	70,000	768.95	1.13	Oil
Jubilant Organosys Ltd.	225,200	761.29	1.12	Pharmaceuticals
United Phosphorus Ltd.	500,000	747.25	1.10	Pesticides
Mahindra & Mahindra Financial Services Ltd.	200,000	745.70	1.10	Finance
Simplex Infrastructures Ltd.	160,221	724.28	1.06	Construction
Hindustan Zinc Ltd.	60,000	721.89	1.06	Non - Ferrous Metals
PVR Ltd.	400,000	705.20	1.04	Media & Entertainment
Jindal Steel & Power Ltd.	100,000	702.25	1.03	Ferrous Metals
Tata Power Co. Ltd.	50,000	686.30	1.01	Power
Indian Oil Corporation Ltd.	230,000	682.53	1.00	Petroleum Products
Jyoti Structures Ltd.	403,786	655.95	0.96	Power
GAIL (India) Ltd.	160,000	655.68	0.96	Gas
Mahindra & Mahindra Ltd.	120,000	654.24	0.96	Auto
Torrent Pharmaceuticals Ltd.	120,000	654.18	0.96	Pharmaceuticals
Tata Chemicals Ltd.	200,000	653.70	0.96	Fertilisers
Dr. Reddy's Laboratories Ltd.	50,000	638.40	0.94	Pharmaceuticals
Hathway Cable & Datacom Ltd.	304,575	631.08	0.93	Media & Entertainment
Coromandel International Ltd.	200,000	630.10	0.93	Fertilisers
Tata Motors Ltd.	81,300	614.38	0.90	Auto
Thermax Ltd.	90,000	612.99	0.90	Industrial Capital Goods
Reliance Infrastructure Ltd.	54,900	548.09	0.81	Power
Zee Entertainment Enterprises Ltd.	200,000	537.20	0.79	Media & Entertainment
Gammon Infrastructure Projects Ltd.	2,141,386	532.13	0.78	Construction
Hindustan Construction Co. Ltd.	393,661	527.51	0.78	Construction Project
Tata Steel Ltd.	81,551	515.93	0.76	Ferrous Metals
Godrej Properties Ltd.	100,489	515.61	0.76	Construction
Opto Circuits (I) Ltd.	233,919	507.37	0.75	Pharmaceuticals
Steel Authority Of India Ltd.	200,000	503.60	0.74	Ferrous Metals
Cadila Healthcare Ltd.	60,000	495.00	0.73	Pharmaceuticals
Infrastructure Development Finance Co. Ltd.	300,040	483.36	0.71	Finance
Ambuja Cements Ltd.	400,000	478.60	0.70	Cement
DLF Ltd.	150,000	463.35	0.68	Construction
Dish TV India Ltd.	1,200,000	439.20	0.65	Media & Entertainment
Max India Ltd.	200,000	414.70	0.61	Industrial Products
Trent Ltd.	50,000	401.20	0.59	Retailing
Hindalco Industries Ltd.	200,000	363.40	0.53	Non - Ferrous Metals
Hindustan Petroleum Corporation Ltd.	100,000	318.45	0.47	Petroleum Products
Pantaloon Retail India Ltd. - Class B Shares	27,072	71.23	0.11	Retailing
Total		**66,171.44**	**97.26**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		

MAGNIM MULTICAP FUND (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Money Market Instruments				
CBLO		719.48	1.06	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**719.48**	**1.06**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
HDFC Bank Ltd. (Duration : 93 Days)		500.00	0.73	
Canara Bank (Duration : 100 Days)		500.00	0.73	
Total		**1,000.00**	**1.46**	
Others - Cash		591.01	0.87	
- Net Current Assets		(439.84)	(0.65)	
Total		**151.17**	**0.22**	
GRAND TOTAL		**68,042.09**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 16.58, Dividend (Rs.): 12.60;
NAV as on 31.03.2010: Growth (Rs.): 17.83, Dividend (Rs.): 13.55
(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
NIFTY NSE Futures (Short) April 2010	(24,350.00)	(1,281.20)	1.88	-

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 0.16
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM MONTHLY INCOME PLAN - FLOATER

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
GKW Ltd.	3,200	14.09	1.40	Ferrous Metals
Cipla Ltd.	4,000	13.48	1.34	Pharmaceuticals
ETC Networks Ltd.	5,150	12.21	1.21	Media & Entertainment
Camson Bio Technologies Ltd	6,000	11.60	1.15	Fertilisers
DCM Shriram Consolidated Ltd.	20,000	10.62	1.05	Fertilisers
Page Industries Ltd.	1,324	10.57	1.05	Textile Products
3i Infotech Ltd.	12,000	9.42	0.93	Software
McDowell Holdings Ltd.	9,000	8.75	0.87	Finance
Ind-Swift Laboratories Ltd.	13,000	8.71	0.86	Pharmaceuticals
United Breweries (Holdings) Ltd.	3,000	8.31	0.82	Consumer Non Durables
Radico Khaitan Ltd	6,000	7.72	0.77	Consumer Non Durables
Goodyear India Ltd.	2,226	6.34	0.63	Auto Ancillaries
Castrol (India) Ltd.	400	2.77	0.27	Petroleum Products
Persistent Systems Ltd. A**	286	0.89	0.09	Software
Total		**125.48**	**12.44**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd. N**	10	100.01	9.91	Finance / AAA
Total		**100.01**	**9.91**	
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		785.49	77.85	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**785.49**	**77.85**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		21.89	2.17	
- Net Current Assets		(23.86)	(2.37)	
Total		**(1.97)**	**(0.20)**	
GRAND TOTAL		**1,009.01**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Growth Option	Mothly Dividend Option	Quarterly Dividend Option	Annual Dividend Option
NAV as on 30.09.2009 (Rs.)	11.9990	10.3612	10.2581	11.1402
NAV as on 31.03.2010 (Rs.)	12.4404	10.4421	10.4018	11.0980

Monthly Dividend Option					
	Dividend (%)			Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF
30.10.2009	0.3210	0.2990	29.01.2010	0.3920	0.3640
30.11.2009	0.3570	0.3320	26.02.2010	0.3570	0.3320
01.01.2010	0.3920	0.3640	30.03.2010	0.4270	0.3970
Quarterly Dividend Option			**Annual Dividend Option**		
	Dividend (%)			Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Record Date	Individual & HUF	Other than Individual & HUF
30.12.2009	1.0430	0.9710	26.03.2010	3.9420	3.6690
26.03.2010	0.9690	0.9020			

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.05 Years.

SBI BLUE CHIP FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Ltd.	788,939	7,516.22	6.88	Banks
Reliance Industries Ltd.	595,432	6,398.81	5.86	Petroleum Products
HDFC Bank Ltd.	253,665	4,902.08	4.49	Banks
State Bank of India	227,721	4,734.32	4.33	Banks
Thermax Ltd.	628,593	4,281.35	3.92	Industrial Capital Goods
Bharti Airtel Ltd.	1,265,108	3,945.87	3.61	Telecom - Services

SBI BLUE CHIP FUND (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Larsen & Toubro Ltd.	237,203	3,857.75	3.53	Construction Project
NTPC Ltd.	1,602,541	3,317.26	3.04	Power
United Phosphorus Ltd.	2,051,194	3,065.51	2.81	Pesticides
Tata Power Co. Ltd.	217,678	2,987.85	2.74	Power
Oil & Natural Gas Corpn Ltd.	267,244	2,935.68	2.69	Oil
Bharat Heavy Electricals Ltd.	121,483	2,897.92	2.65	Industrial Capital Goods
Tata Consultancy Services Ltd.	349,496	2,728.86	2.50	Software
Ambuja Cements Ltd.	2,000,000	2,393.00	2.19	Cement
GAIL (India) Ltd.	531,425	2,177.78	1.99	Gas
Infrastructure Development Finanace Co. Ltd.	1,349,275	2,173.68	1.99	Finance
Grasim Industries Ltd.	76,663	2,157.10	1.98	Cement
Reliance Communication Ltd.	1,263,526	2,156.84	1.97	Telecom - Services
Jaiprakash Associates Ltd.	1,432,635	2,143.94	1.96	Cement
Container Corporation Of India Ltd.	156,322	2,032.58	1.86	Transportation
Indian Oil Corporation Ltd.	679,696	2,017.00	1.85	Petroleum Products
NHPC Ltd.	6,301,886	1,922.07	1.76	Power
Housing Development Finance Corporation Ltd.	69,250	1,878.65	1.72	Finance
Sterlite Industries (India) Ltd.	205,968	1,745.58	1.60	Non - Ferrous Metals
Century Textiles And Industries Ltd.	331,588	1,687.78	1.55	Cement
Reliance Infrastructure Ltd.	168,751	1,684.72	1.54	Power
Crompton Greaves Ltd.	626,729	1,636.39	1.50	Industrial Capital Goods
CESC Ltd.	422,170	1,614.38	1.48	Power
Indian Hotels Co. Ltd.	1,522,717	1,561.55	1.43	Hotels
United Spirits Ltd.	108,829	1,438.61	1.32	Consumer Non Durables
Cipla Ltd.	400,000	1,348.40	1.23	Pharmaceuticals
ABB Ltd.	162,105	1,345.80	1.23	Industrial Capital Goods
Mahindra & Mahindra Ltd.	237,238	1,293.42	1.18	Auto
Dr.Reddy's Laboratories Ltd.	98,940	1,263.27	1.16	Pharmaceuticals
Maruti Suzuki India Ltd.	84,975	1,203.37	1.10	Auto
Suzlon Energy Ltd.	1,665,720	1,197.65	1.10	Industrial Capital Goods
Pantaloon Retail India Ltd.	286,571	1,117.91	1.02	Retailing
Jubilant Organosys Ltd. - QIP A**	300,000	1,033.50	0.95	Pharmaceuticals
Tata Steel Ltd.	151,103	955.95	0.88	Ferrous Metals
Cairn India	281,679	859.97	0.79	Oil
ITC Ltd.	305,840	804.82	0.74	Consumer Non Durables
India Bulls Real Estate Ltd.	500,000	762.50	0.70	Construction
Financial Technologies (India) Ltd.	47,400	744.06	0.68	Software
ACC Ltd.	75,000	712.84	0.65	Cement
Reliance Capital Ltd.	85,000	641.45	0.59	Finance
IL & FS Transportation Networks Ltd.	227,260	632.81	0.58	Transportation
Patni Computer Systems Ltd.	117,627	629.48	0.58	Software
Ranbaxy Laboratories Ltd.	127,977	607.76	0.56	Pharmaceuticals
Hindalco Industries Ltd.	303,277	551.05	0.50	Non - Ferrous Metals
Power Grid Corporation Of India Ltd.	422,755	452.98	0.40	Power
Total		**104,150.12**	**95.36**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
Unitech Ltd. Y U**	80	P** 0.00	#	
Total		**0.00**	**0.00**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,995.80	1.83	
Commercial Paper		2,490.56	2.28	
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**4,486.36**	**4.11**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
HDFC Bank Ltd.(Duration : 93 Days)		600.00	0.55	
HDFC Bank Ltd.(Duration : 93 Days)		400.00	0.37	
CANARA Bank (Duration : 100 Days)		400.00	0.37	
HDFC Bank Ltd. (Duration : 182 Days)		202.00	0.18	
Total		**1,602.00**	**1.47**	
Others - Cash		449.56	0.41	
- Net Current Assets		(1,469.26)	(1.35)	
Total		**(1,019.70)**	**(0.94)**	
GRAND TOTAL		**109,218.78**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : Rs. 400.00 Lakhs 0.37%
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :
NAV as on 30.09.2009: Growth (Rs.): 13.69, Dividend (Rs.): 11.93;
NAV as on 31.03.2010: Growth (Rs.): 14.10, Dividend (Rs.): 12.29
(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.34
(G) The Average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

SBI ARBITRAGE OPPORTUNITIES FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Reliance Industries Ltd.	177,600	1,908.58	4.67	Petroleum Products
Century Textile & Industries Ltd.	329,872	1,679.05	4.11	Cement
Mphasis Ltd.	230,400	1,429.29	3.50	Software
Jindal Steel & Power Ltd.	201,600	1,415.74	3.47	Ferrous Metals
Hindustan Petroleum Corporation Ltd.	414,050	1,318.54	3.23	Petroleum Products
India Cements Ltd.	949,750	1,251.77	3.06	Cement
NTPC Ltd.	554,125	1,147.04	2.81	Power
Reliance Natural Resources Ltd.	1,834,488	1,141.97	2.80	Gas
Cairn India Ltd.	356,250	1,087.63	2.66	Oil
Punj Lloyd Ltd.	607,500	1,077.66	2.64	Construction Project
Unitech Ltd.	1,327,500	974.39	2.39	Construction
IFCI Ltd.	1,725,720	860.27	2.11	Finance
Reliance Infrastructure Ltd.	77,280	771.52	1.89	Power
Balrampur Chini Mills Ltd.	806,400	743.90	1.82	Consumer Non Durables
Oil & Natural Gas Corporation Ltd.	67,500	741.49	1.81	Oil
Indiabulls Real Estate Ltd.	449,800	685.95	1.68	Construction
Tata Consultancy Services Ltd.	80,000	624.64	1.53	Software
Reliance Communications Ltd.	326,200	556.82	1.36	Telecom - Services
IDBI Bank Ltd.	480,000	552.00	1.35	Banks
Cipla Ltd.	161,250	543.57	1.33	Pharmaceuticals
Reliance Power Ltd.	334,000	499.33	1.22	Power
Indian Oil Corporation Ltd.	165,600	491.42	1.20	Petroleum Products
Dish TV India Ltd.	1,236,000	452.38	1.11	Media & Entertainment
Grasim Industries Ltd.	15,840	445.70	1.09	Cement
Ranbaxy Laboratories Ltd.	92,800	440.71	1.08	Pharmaceuticals
Maruti Suzuki India Ltd.	30,800	436.17	1.07	Auto
Bharat Forge Ltd.	152,000	385.40	0.94	Industrial Products
Suzlon Energy Ltd.	525,000	377.48	0.92	Industrial Capital Goods
Infrastructure Development Finance Co. Ltd.	212,400	342.18	0.84	Finance
Jaiprakash Associates Ltd.	211,000	315.76	0.77	Cement
Mahanagar Telephone Nigam Ltd.	416,000	304.51	0.75	Telecom - Services
CESC Ltd.	75,900	290.24	0.71	Power
GVK Power & Infrastructures Ltd.	636,500	285.15	0.70	Power
Praj Industries Ltd.	314,600	271.19	0.66	Industrial Capital Goods
Tata Teleservices (Maharashtra) Ltd.	961,400	227.37	0.56	Telecom - Services

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
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SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

SBI ARBITRAGE OPPORTUNITIES FUND (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Bharat Petroleum Corporation Ltd.	43,450	224.51	0.55	Petroleum Products
Steel Authority of India Ltd.	83,700	210.76	0.52	Ferrous Metals
Divi's Laboratories Ltd.	30,380	206.30	0.50	Pharmaceuticals
Sterlite Industries (India) Ltd.	23,652	200.45	0.49	Non - Ferrous Metals
Reliance Capital Ltd.	25,392	191.62	0.47	Finance
Bombay Rayon Fashions Ltd.	85,100	184.16	0.45	Textile Products
United Phosphorus Ltd.	121,800	182.03	0.45	Pesticides
Indian Hotels Co. Ltd.	170,910	175.27	0.43	Hotels
Orchid Chemicals & Pharmaceuticals Ltd.	109,200	168.44	0.41	Pharmaceuticals
Larsen & Toubro Ltd.	10,200	165.89	0.41	Construction Project
Aditya Birla Nuvo Ltd.	16,400	149.03	0.36	Consumer Non Durables
United Spirits Ltd.	11,000	145.41	0.36	Consumer Non Durables
Television Eighteen India Ltd.	167,900	126.85	0.31	Media & Entertainment
Punjab National Bank	11,400	115.53	0.28	Banks
GTL Infrastructure Ltd.	266,750	111.63	0.27	Telecom - Equipment & Accessories
Tech Mahindra Ltd.	12,000	102.42	0.25	Software
Jindal Saw Ltd.	45,000	95.54	0.23	Ferrous Metals
BEML Ltd.	9,000	94.68	0.23	Industrial Capital Goods
Indian Overseas Bank	103,250	94.94	0.23	Banks
Housing Development and Infrastructure Ltd.	27,864	79.75	0.20	Construction
JSW Steel Ltd.	5,768	71.29	0.17	Ferrous Metals
Oracle Financial Services Software Ltd.	3,000	69.02	0.17	Software
Petronet LNG Ltd.	79,200	60.19	0.15	Gas
Hindustan Construction Co. Ltd.	42,000	56.28	0.14	Construction Project
Bank of India	7,600	25.90	0.06	Banks
Bajaj Hindusthan Ltd.	18,525	25.13	0.06	Consumer Non Durables
State Bank of India	924	19.21	0.05	Banks
Bharat Heavy Electricals Ltd.	600	14.31	0.04	Industrial Capital Goods
Lanco Infratech Ltd.	19,140	10.01	0.02	Construction Project
Power Finance Corporation Ltd.	2,400	6.20	0.02	Finance
Total		**29,459.56**	**72.12**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		223.13	0.55	
Commercial Paper		NIL		
Certificate of Deposits		3,784.52	9.26	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**4,007.65**	**9.81**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
Axis Bank Ltd. (Duration : 127 Days)		1,500.00	3.67	
Canara Bank (Duration : 365 Days)		1,000.00	2.45	
HDFC Bank Ltd. (Duration : 289 Days)		594.00	1.45	
Andhra Bank (Duration : 365 Days)		501.00	1.23	
HDFC Bank Ltd. (Duration : 290 Days)		495.00	1.21	
HDFC Bank Ltd. (Duration : 185 Days)		396.00	0.97	
HDFC Bank Ltd. (Duration : 186 Days)		396.00	0.97	
HDFC Bank Ltd. (Duration : 182 Days)		300.00	0.73	
HDFC Bank Ltd. (Duration : 183 Days)		297.00	0.73	
HDFC Bank Ltd. (Duration : 184 Days)		297.00	0.73	
HDFC Bank Ltd. (Duration : 187 Days)		297.00	0.73	
HDFC Bank Ltd. (Duration : 188 Days)		297.00	0.73	
HDFC Bank Ltd. (Duration : 189 Days)		198.00	0.48	
HDFC Bank Ltd. (Duration : 190 Days)		198.00	0.48	
HDFC Bank Ltd. (Duration : 191 Days)		198.00	0.48	
Andhra Bank (Duration : 93 Days)		99.00	0.24	
Andhra Bank (Duration : 95 Days)		99.00	0.24	
Andhra Bank (Duration : 97 Days)		99.00	0.24	
Andhra Bank (Duration : 99 Days)		99.00	0.24	
Andhra Bank (Duration : 101 Days)		99.00	0.24	
HDFC Bank Ltd. (Duration : 291 Days)		99.00	0.24	
HDFC Bank Ltd. (Duration : 292 Days)		99.00	0.24	
HDFC Bank Ltd. (Duration : 293 Days)		99.00	0.24	
Total		**7,756.00**	**18.97**	
Others - Cash		32.57	0.08	
- Net Current Assets		(402.23)	(0.98)	
Total		**(369.66)**	**(0.90)**	
GRAND TOTAL		**40,853.55**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 12.4152, Dividend (Rs.): 10.8909;
NAV as on 31.03.2010: Growth (Rs.): 12.6408, Dividend (Rs.): 10.9881

	DIVIDEND OPTION	
	Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF
17.12.2009	1.00	1.00

(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
Power Finance Corporation Ltd. NSE Futures (Short) Apr 10	(2,400)	(6.24)	0.02	Finance
Lanco Infratech Ltd. NSE Futures (Short) Apr 10	(19,140)	(10.04)	0.02	Construction Project
Bharat Heavy Electricals Ltd. NSE Futures (Short) Apr 10	(600)	(14.36)	0.04	Industrial Capital Goods
State Bank of India NSE Futures (Short) Apr 10	(924)	(19.29)	0.05	Banks
Bank of India NSE Futures (Short) Apr 10	(7,600)	(25.97)	0.06	Banks
Bajaj Hindusthan Ltd. NSE Futures (Short) Apr 10	(18,525)	(25.31)	0.06	Consumer Non Durables
Hindustan Construction Co. Ltd. NSE Futures (Short) Apr 10	(42,000)	(56.53)	0.14	Construction Project
Petronet LNG Ltd. NSE Futures (Short) Apr 10	(79,200)	(60.59)	0.15	Gas
Oracle Financial Services Software Ltd. NSE Futures (Short) Apr 10	(3,000)	(68.99)	0.17	Software
JSW Steel Ltd. NSE Futures (Short) Apr 10	(5,768)	(71.59)	0.18	Ferrous Metals
Housing Development and Infrastructure Ltd. NSE Futures (Short) Apr 10	(27,864)	(80.05)	0.20	Construction
Indian Overseas Bank NSE Futures (Short) Apr 10	(103,250)	(95.20)	0.23	Banks
BEML Ltd. NSE Futures (Short) Apr 10	(9,000)	(95.00)	0.23	Industrial Capital Goods
Jindal Saw Ltd. NSE Futures (Short) Apr 10	(45,000)	(95.81)	0.23	Ferrous Metals
Tech Mahindra Ltd. NSE Futures (Short) Apr 10	(12,000)	(102.92)	0.25	Software
GTL Infrastructure Ltd. NSE Futures (Short) Apr 10	(266,750)	(112.17)	0.27	Telecom - Equipment & Accessories
Punjab National Bank NSE Futures (Short) Apr 10	(11,400)	(115.81)	0.28	Banks
Television Eighteen India Ltd. NSE Futures (Short) Apr 10	(167,900)	(128.86)	0.32	Media & Entertainment
Aditya Birla Nuvo Ltd. NSE Futures (Short) Apr 10	(16,400)	(149.08)	0.36	Consumer Non Durables
United Spirits Ltd. NSE Futures (Short) Apr 10	(11,000)	(146.11)	0.36	Consumer Non Durables
Larsen & Toubro Ltd. NSE Futures (Short) Apr 10	(10,200)	(166.98)	0.41	Construction Project
Orchid Chemicals & Pharmaceuticals Ltd. NSE Futures (Short) Apr 10	(109,200)	(169.21)	0.41	Pharmaceuticals
Indian Hotels Co. Ltd. NSE Futures (Short) Apr 10	(170,910)	(175.78)	0.43	Hotels
United Phosphorus Ltd. NSE Futures (Short) Apr 10	(121,800)	(182.76)	0.45	Pesticides
Bombay Rayon Fashions Ltd. NSE Futures (Short) Apr 10	(85,100)	(185.26)	0.45	Textile Products
Sterlite Industries (India) Ltd. NSE Futures (Short) Apr 10	(23,652)	(201.29)	0.49	Non - Ferrous Metals
Reliance Capital Ltd. NSE Futures (Short) Apr 10	(25,392)	(192.51)	0.47	Finance
Divi's Laboratories Ltd. NSE Futures (Short) Apr 10	(30,380)	(206.98)	0.51	Pharmaceuticals
Steel Authority of India Ltd. NSE Futures (Short) Apr 10	(83,700)	(211.47)	0.52	Ferrous Metals
Bharat Petroleum Corporation Ltd. NSE Futures (Short) Apr 10	(43,450)	(225.48)	0.55	Petroleum Products
Tata Teleservices (Maharashtra) Ltd. NSE Futures (Short) Apr 10	(961,400)	(229.29)	0.56	Telecom - Services
Praj Industries Ltd. NSE Futures (Short) Apr 10	(314,600)	(272.76)	0.67	Industrial Capital Goods
GVK Power & Infrastructures Ltd. NSE Futures (Short) Apr 10	(636,500)	(286.43)	0.70	Power
CESC Ltd. NSE Futures (Short) Apr 10	(75,900)	(292.29)	0.72	Power
Mahanagar Telephone Nigam Ltd. NSE Futures (Short) Apr 10	(416,000)	(305.55)	0.75	Telecom - Services
Jaiprakash Associates Ltd. NSE Futures (Short) Apr 10	(211,000)	(316.61)	0.77	Cement
Infrastructure Development Finance Co. Ltd. NSE Futures (Short) Apr 10	(212,400)	(343.45)	0.84	Finance
Suzlon Energy Ltd. NSE Futures (Short) Apr 10	(525,000)	(379.84)	0.93	Industrial Capital Goods
Bharat Forge Ltd. NSE Futures (Short) Apr 10	(152,000)	(388.36)	0.95	Industrial Products
Maruti Suzuki India Ltd. NSE Futures (Short) Apr 10	(30,800)	(438.22)	1.07	Auto
Ranbaxy Laboratories Ltd. NSE Futures (Short) Apr 10	(92,800)	(443.35)	1.09	Pharmaceuticals
Grasim Industries Ltd. NSE Futures (Short) Apr 10	(15,840)	(447.09)	1.09	Cement
Dish TV India Ltd. NSE Futures (Short) Apr 10	(1,236,000)	(455.47)	1.11	Media & Entertainment
Reliance Power Ltd. NSE Futures (Short) Apr 10	(334,000)	(502.17)	1.23	Power
Indian Oil Corporation Ltd. NSE Futures (Short) Apr 10	(165,600)	(492.83)	1.21	Petroleum Products
IDBI Bank Ltd. NSE Futures (Short) Apr 10	(480,000)	(554.16)	1.36	Banks
Cipla Ltd. NSE Futures (Short) Apr 10	(161,250)	(547.61)	1.34	Pharmaceuticals
Reliance Communications Ltd. NSE Futures (Short) Apr 10	(326,200)	(557.80)	1.37	Telecom - Services
Tata Consultancy Services Ltd. NSE Futures (Short) Apr 10	(80,000)	(628.56)	1.54	Software
Indiabulls Real Estate Ltd. NSE Futures (Short) Apr 10	(449,800)	(688.87)	1.69	Construction
Oil & Natural Gas Corporation Ltd. NSE Futures (Short) Apr 10	(67,500)	(743.28)	1.82	Oil
Balrampur Chini Mills Ltd. NSE Futures (Short) Apr 10	(806,400)	(743.90)	1.82	Consumer Non Durables
Reliance Infrastructure Ltd. NSE Futures (Short) Apr 10	(77,280)	(775.74)	1.90	Power
IFCI Ltd. NSE Futures (Short) Apr 10	(1,725,720)	(866.31)	2.12	Finance
Unitech Ltd. NSE Futures (Short) Apr 10	(1,327,500)	(979.70)	2.40	Construction
Cairn India Ltd. NSE Futures (Short) Apr 10	(356,250)	(1,092.80)	2.67	Oil
Punj Lloyd Ltd. NSE Futures (Short) Apr 10	(607,500)	(1,084.39)	2.65	Construction Project
NTPC Ltd. NSE Futures (Short) Apr 10	(554,125)	(1,150.92)	2.82	Power
Reliance Natural Resources Ltd. NSE Futures (Short) Apr 10	(1,834,488)	(1,150.22)	2.82	Gas
India Cements Ltd. NSE Futures (Short) Apr 10	(949,750)	(1,258.42)	3.08	Cement
Hindustan Petroleum Corporation Ltd. NSE Futures (Short) Apr 10	(414,050)	(1,321.23)	3.23	Petroleum Products
Jindal Steel & Power Ltd. NSE Futures (Short) Apr 10	(201,600)	(1,425.11)	3.49	Ferrous Metals
MphasiS Ltd. NSE Futures (Short) Apr 10	(230,400)	(1,433.43)	3.51	Software
Century Textile & Industries Ltd. NSE Futures (Short) Apr 10	(329,872)	(1,685.81)	4.13	Cement
Reliance Industries Ltd. NSE Futures (Short) Apr 10	(177,600)	(1,918.97)	4.70	Petroleum Products
		(29,598.58)	**72.46**	

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 13.05
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

SBI ONE INDIA FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges				
ICICI Bank Ltd.	400,052	3,811.30	3.79	Banks
Larsen & Toubro Ltd.	201,650	3,279.53	3.26	Construction Project
State Bank of India	153,400	3,189.19	3.17	Banks
Dr.Reddy's Laboratories Ltd.	249,319	3,183.30	3.17	Pharmaceuticals
Infosys Technologies Ltd.	120,500	3,151.20	3.14	Software
Tata Steel Ltd.	497,809	3,149.39	3.13	Ferrous Metals
Crompton Greaves Ltd.	1,204,599	3,145.21	3.13	Industrial Capital Goods
Oil & Natural Gas Corporation Ltd.	270,000	2,965.95	2.95	Oil
Bharat Heavy Electricals Ltd.	120,000	2,862.54	2.85	Industrial Capital Goods
Thermax Ltd.	396,470	2,700.36	2.69	Industrial Capital Goods
Mahindra & Mahindra Ltd.	480,000	2,616.96	2.60	Auto
Infotech Enterprises Ltd.	713,907	2,605.76	2.59	Software
Housing Development Finance Corporation Ltd.	80,000	2,170.28	2.16	Finance
Reliance Industries Ltd.	200,682	2,156.63	2.15	Petroleum Products
Zee Entertainment Enterprises Ltd.	800,000	2,148.80	2.14	Media & Entertainment
ITC Ltd.	806,834	2,123.18	2.11	Consumer Non Durables
GAIL (India) Ltd.	507,489	2,079.69	2.07	Gas
Cummins India Ltd.	400,000	2,054.40	2.04	Industrial Products
Usha Martin Ltd.	2,000,185	2,021.19	2.01	Ferrous Metals
Tata Tea Ltd.	203,458	1,993.07	1.98	Consumer Non Durables
Infrastructure Development Finance Co. Ltd.	1,235,000	1,989.59	1.98	Finance
Bosch Ltd.	40,124	1,926.19	1.92	Auto Ancillaries
Aditya Birla Nuvo Ltd.	210,031	1,908.55	1.90	Consumer Non Durables
Shree Cement Ltd.	80,946	1,861.80	1.85	Cement
Kalpataru Power Transmission Ltd.	176,631	1,839.26	1.83	Power
Asian Paints Ltd.	86,500	1,766.85	1.76	Consumer Non Durables
Mahindra Lifespace Developers Ltd.	448,928	1,723.43	1.72	Construction
Sterlite Industries (India) Ltd.	200,000	1,695.00	1.69	Non - Ferrous Metals
NTPC Ltd.	802,750	1,661.69	1.65	Power
CESC Ltd.	402,263	1,538.25	1.53	Power
Siemens Ltd.	200,000	1,481.10	1.47	Industrial Capital Goods
Carborundum Universal Ltd.	802,665	1,363.73	1.36	Industrial Products
Hindustan Construction Co. Ltd.	1,000,861	1,341.15	1.33	Construction Project
Glaxosmithkline Pharma Ltd.	75,000	1,333.39	1.33	Pharmaceuticals
Nagarjuna Construction Co. Ltd.	804,312	1,307.81	1.30	Construction Project
Grasim Industries Ltd.	44,008	1,238.28	1.23	Cement
Hindustan Zinc Ltd.	100,527	1,209.49	1.20	Non - Ferrous Metals
United Phosphorus Ltd.	800,955	1,197.03	1.19	Pesticides
Indian Oil Corporation Ltd.	400,226	1,187.67	1.18	Petroleum Products
Container Corporation of India Ltd.	90,000	1,170.23	1.16	Transportation
Simplex Infrastructure Ltd	251,690	1,137.76	1.13	Construction
Tata Power Company Ltd.	80,000	1,098.08	1.09	Power
BEML Ltd.	99,867	1,050.65	1.05	Industrial Capital Goods
MRF Ltd	13,658	930.76	0.93	Auto Ancillaries
Suzlon Energy Ltd.	1,203,625	865.41	0.86	Industrial Capital Goods
Mcnally Bharat Engineering Co. Ltd.	262,449	770.29	0.77	Industrial Capital Goods
Sun Tv Network Ltd.	159,219	682.01	0.68	Media & Entertainment
Wockhardt Ltd.	481,580	667.95	0.66	Pharmaceuticals
KEC International Ltd.	107,088	625.34	0.62	Power
Kesoram Industries Ltd.	159,973	599.74	0.60	Cement
Maruti Suzuki India Ltd.	40,083	567.63	0.56	Auto
Hindalco Industries Ltd.	300,000	545.10	0.54	Non - Ferrous Metals
Ballarpur Industries Ltd	2,000,000	525.00	0.52	Paper
Birla Corporation Ltd.	130,668	519.14	0.52	Cement
Ranbaxy Laboratories Ltd.	106,783	507.11	0.50	Pharmaceuticals
Tata Elxsi Ltd.	151,665	485.18	0.48	Software
HCL Technologies Ltd.	120,000	429.36	0.43	Software
Goodyear India Ltd.	95,726	272.67	0.27	Auto Ancillaries
Electrosteel Castings Ltd.	500,000	265.00	0.26	Industrial Products
Shasun Chemicals & Drugs Ltd.	474,376	240.75	0.25	Pharmaceuticals
IVRCL Infrastructures & Projects Ltd.	124,000	205.10	0.21	Construction
Gujarat Apollo Industries Ltd.	50,000	101.35	0.11	Construction
Vimta Laboratories Ltd.	289,633	75.45	0.09	Pharmaceuticals
Total		**97,315.25**	**96.84**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
Unitech Ltd. Y U**	80	P** 0.00	#	Construction
Total		**0.00**	**0.00**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		4,038.20	4.02	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**4,038.20**	**4.02**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		975.50	0.97	
- Net Current Assets		(1,840.38)	(1.83)	
Total		**(864.88)**	**(0.86)**	
GRAND TOTAL		**100,488.57**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : Rs. 400.00 Lakhs 0.40%
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Growth	Dividend	Growth Repurchase	Dividend Repurchase
NAV as on 30.09.2009 (Rs.)	9.85	9.85	9.80	9.80
NAV as on 31.03.2010 (Rs.)	10.67	10.67	N.A.	N.A.

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 0.27
(G) The Average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets.

SBI INFRASTRUCTURE FUND - SERIES I

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
ICICI Bank Ltd.	930,000	8,860.11	4.76	Banks
Oil India Ltd.	706,229	8,125.52	4.37	Oil
Larsen & Toubro Ltd.	470,000	7,643.85	4.10	Construction Project
Reliance Industries Ltd.	700,000	7,522.55	4.04	Petroleum Products
Bharat Heavy Electricals Ltd.	300,000	7,156.35	3.84	Industrial Capital Goods
HDFC Bank Ltd.	370,000	7,150.25	3.84	Banks
Tata Power Co. Ltd.	440,000	6,039.44	3.24	Power
Kesoram Industries Ltd.	1,541,697	5,779.82	3.10	Cement
Shree Cement Ltd.	248,002	5,704.17	3.06	Cement
State Bank of India	270,000	5,613.30	3.01	Banks
NTPC Ltd.	2,700,000	5,589.00	3.00	Power
Thermax Ltd.	810,000	5,516.91	2.96	Industrial Capital Goods
Cairn India Ltd.	1,792,491	5,472.48	2.94	Oil
CESC Ltd.	1,409,948	5,391.64	2.89	Power
Bharti Airtel Ltd.	1,700,000	5,302.30	2.85	Telecom - Services
Sterlite Industries (India) Ltd.	620,000	5,254.50	2.82	Non - Ferrous Metals
Mahindra Lifespace Developers Ltd.	1,293,022	4,963.91	2.67	Construction
Sintex Industries Ltd.	1,593,668	4,690.16	2.52	Industrial Products
Hathway Cable & Datacom Ltd.	2,091,475	4,333.54	2.33	Media & Entertainment
Container Corporation Of India Ltd.	330,000	4,290.83	2.30	Transportation
PTC India Ltd.	3,700,000	4,144.00	2.22	Power
Crompton Greaves Ltd.	1,575,000	4,112.33	2.21	Industrial Capital Goods
Usha Martin Ltd.	3,875,987	3,916.68	2.10	Ferrous Metals
Axis Bank Ltd.	330,000	3,858.03	2.07	Banks
Reliance Communications Ltd.	2,254,990	3,849.27	2.07	Telecom - Services
GAIL (India) Ltd.	900,000	3,688.20	1.98	Gas
Texmaco Ltd.	2,555,644	3,640.51	1.95	Industrial Capital Goods
Bharat Petroleum Corporation Ltd.	700,000	3,616.90	1.94	Petroleum Products
Reliance Infrastructure Ltd.	355,000	3,544.14	1.90	Power
Siemens Ltd.	475,548	3,521.67	1.89	Industrial Capital Goods
Castrol (India) Ltd.	500,000	3,459.00	1.86	Petroleum Products
IRB Infrastructure Developers Ltd.	1,346,690	3,453.59	1.85	Transportation
BEML Ltd.	324,925	3,418.37	1.84	Industrial Capital Goods
Indian Oil Corporation Ltd.	1,014,639	3,010.94	1.62	Petroleum Products
India Cements Ltd.	2,093,900	2,759.76	1.48	Cement
NHPC Ltd.	7,000,000	2,135.00	1.15	Power
Allcargo Global Logistics Ltd.	88,000	163.64	0.09	Transportation
Total		**176,692.66**	**94.86**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
Unitech Ltd. Y U**	80	P** 0.00	#	Construction
Total		**0.00**	**0.00**	

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
Tel.: 2218 0221-27, Fax : 2218 9663
E-mail: partnerforlife@sbimf.com
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SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

SBI INFRASTRUCTURE FUND - SERIES I (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		2,417.48	1.30	
Commercial Paper		NIL		
Certificate of Deposits		4,189.75	2.25	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**6,607.23**	**3.55**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins				
Axis Bank Ltd. (Duration : 127 Days)		1,900.00	1.02	
HDFC Bank Ltd. (Duration : 182 Days)		1,002.00	0.54	
Total		**2,902.00**	**1.56**	
Others - Cash		299.37	0.16	
- Net Current Assets		(239.87)	(0.13)	
Total		**59.50**	**0.03**	
GRAND TOTAL		**186,261.39**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : Rs. 400.00 Lakhs 0.21%
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Growth	Dividend	Growth Repurchase	Dividend Repurchase
NAV as on 30.09.2009 (Rs.)	10.12	10.12	9.99	9.99
NAV as on 31.03.2010 (Rs.)	10.34	10.34	10.29	10.29

(D) Total outstanding exposure in derivative instruments at the end of the period :

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification
India Cements Ltd. NSE Futures (Long) Apr 10	606,100	803.08	0.43	Cement

(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 1.13
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

SBI SHORT HORIZON DEBT FUND - ULTRA SHORT TERM FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd. N**	92	920.05	0.15	Finance / AAA
ICICI Bank Ltd. N**	50	500.00	0.09	Bank / LAAA
ICICI Bank Ltd. N**	10	100.03	0.02	Bank / LAAA
Total		**1,520.08**	**0.26**	
(b) Privately Placed / Unlisted				
Tata Sons Ltd. U**	500	5,052.38	0.85	Finance / AAA
JM Financial Products Pvt. Ltd. U**	23	2,300.00	0.38	Finance / P1+
Total		**7,352.38**	**1.23**	
(c) Securitized Debt Instruments (All are unlisted)				
Reliance - Loan Securitization Trust Ptc U**	10	101.93	0.02	Petroleum Products / AAA(SO)
National Housing - Canfin U**	100	56.84	0.01	Finance / AAA(SO)
Indian Retail ABS Trust Series 49 Ser A4 U**	3	1.07	#	Bank / AAA(SO)
Total		**159.84**	**0.03**	
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		21,580.09	3.68	
Commercial Paper		146,532.68	25.01	
Certificate of Deposits		346,125.44	59.08	
Treasury Bill		3,492.50	0.60	
Reverse Repo		NIL		
Total		**517,730.72**	**88.37**	
Fixed & Term Deposits				
Central Bank of India		22,000.00	3.76	
Central Bank of India		15,500.00	2.65	
Yes Bank Ltd.		10,000.00	1.71	
Canara Bank Ltd.		10,000.00	1.71	
Central Bank of India		10,000.00	1.71	
Union Bank Ltd.		10,000.00	1.71	
Total		**77,500.00**	**13.25**	
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		16,032.27	2.74	
- Net current assets		(34,451.21)	(5.88)	
Total		**(18,418.93)**	**(3.14)**	
GRAND TOTAL		**585,844.09**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Institutional Plan				
	Growth Option	Daily Dividend Option	Monthly Dividend Option	Fortnightly Dividend Option	Weekly Dividend Option
NAV AS ON 30/09/2009 (Rs.) $$	11.7365	10.0067	10.3054	N.A.	10.0811
NAV AS ON 31/03/2010 (Rs.)	11.9950	10.0060	10.2693	N.A.	10.0792
	Retail Plan				
	Growth Option	Daily Dividend Option	Monthly Dividend Option	Fortnightly Dividend Option	Weekly Dividend Option
NAV AS ON 30/09/2009 (Rs.) $$	11.6183	10.0066	10.2515	10.0603	10.0784
NAV AS ON 31/03/2010 (Rs.)	11.8452	10.0060	10.2161	10.0334	10.0756

$$ Daily Dividend is not recorded on 30.09.2009 being Non-Business Day.

Record Date	Institutional Plan					
	Daily Dividend Option		Monthly Dividend Option		Weekly Dividend Option	
	Dividend (%)		Dividend (%)		Dividend (%)	
	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
01.10.2009	0.0392	0.0365	-	-	0.0853	0.0794
05.10.2009	0.0096	0.0089	-	-	-	-

SBI SHORT HORIZON DEBT FUND - ULTRA SHORT TERM FUND (Contd...)

Record Date	Institutional Plan					
	Daily Dividend Option		Monthly Dividend Option		Weekly Dividend Option	
	Dividend (%)		Dividend (%)		Dividend (%)	
	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
06.10.2009	0.0108	0.0101	-	-	-	-
07.10.2009	0.0103	0.0096	-	-	-	-
08.10.2009	0.0094	0.0088	-	-	-	-
09.10.2009	0.0298	0.0278	-	-	0.0716	0.0666
12.10.2009	0.0206	0.0192	-	-	-	-
14.10.2009	0.0101	0.0094	-	-	-	-
15.10.2009	0.0104	0.0097	-	-	-	-
16.10.2009	0.0412	0.0384	-	-	0.0721	0.0671
20.10.2009	0.0104	0.0097	-	-	-	-
21.10.2009	0.0108	0.0101	-	-	-	-
22.10.2009	0.0102	0.0095	-	-	-	-
23.10.2009	0.0301	0.0280	-	-	0.0711	0.0662
26.10.2009	0.0106	0.0099	-	-	-	-
27.10.2009	0.0108	0.0100	-	-	-	-
28.10.2009	0.0110	0.0103	-	-	-	-
29.10.2009	0.0115	0.0107	-	-	-	-
30.10.2009	0.0407	0.0379	0.3040	0.2830	0.0726	0.0676
03.11.2009	0.0105	0.0098	-	-	-	-
04.11.2009	0.0119	0.0111	-	-	-	-
05.11.2009	0.0100	0.0094	-	-	-	-
06.11.2009	0.0280	0.0261	-	-	0.0685	0.0638
09.11.2009	0.0113	0.0106	-	-	-	-
10.11.2009	0.0096	0.0089	-	-	-	-
11.11.2009	0.0104	0.0097	-	-	-	-
12.11.2009	0.0107	0.0100	-	-	-	-
13.11.2009	0.0289	0.0269	-	-	0.0733	0.0682
16.11.2009	0.0101	0.0094	-	-	-	-
17.11.2009	0.0096	0.0090	-	-	-	-
18.11.2009	0.0104	0.0096	-	-	-	-
19.11.2009	0.0100	0.0093	-	-	-	-
20.11.2009	0.0280	0.0261	-	-	0.0717	0.0668
23.11.2009	0.0104	0.0097	-	-	-	-
24.11.2009	0.0099	0.0092	-	-	-	-
25.11.2009	0.0104	0.0096	-	-	-	-
26.11.2009	0.0097	0.0090	-	-	-	-
27.11.2009	0.0291	0.0271	-	-	0.0588	0.0547
30.11.2009	0.0097	0.0090	0.3140	0.2930	-	-
01.12.2009	0.0096	0.0089	-	-	-	-
02.12.2009	0.0098	0.0091	-	-	-	-
03.12.2009	0.0096	0.0089	-	-	-	-
04.12.2009	0.0286	0.0266	-	-	0.0712	0.0663
07.12.2009	0.0099	0.0092	-	-	-	-
08.12.2009	0.0095	0.0088	-	-	-	-
09.12.2009	0.0096	0.0090	-	-	-	-
10.12.2009	0.0096	0.0089	-	-	-	-
11.12.2009	0.0289	0.0269	-	-	0.0674	0.0628
14.12.2009	0.0098	0.0091	-	-	-	-
15.12.2009	0.0100	0.0093	-	-	-	-
16.12.2009	0.0099	0.0092	-	-	-	-
17.12.2009	0.0106	0.0098	-	-	-	-
18.12.2009	0.0307	0.0286	-	-	0.0703	0.0654
21.12.2009	0.0104	0.0097	-	-	-	-
22.12.2009	0.0100	0.0093	-	-	-	-
23.12.2009	0.0114	0.0106	-	-	-	-
24.12.2009	0.0535	0.0498	-	-	0.0740	0.0689
29.12.2009	0.0122	0.0114	-	-	-	-
30.12.2009	0.0105	0.0098	-	-	-	-
31.12.2009	0.0122	0.0114	-	-	-	-
01.01.2010	0.0340	0.0317	0.3000	0.2800	0.0788	0.0734
04.01.2010	0.0112	0.0104	-	-	-	-
05.01.2010	0.0110	0.0103	-	-	-	-
06.01.2010	0.0113	0.0105	-	-	-	-
07.01.2010	0.0109	0.0102	-	-	-	-
08.01.2010	0.0322	0.0300	-	-	0.0796	0.0741
11.01.2010	0.0112	0.0104	-	-	-	-
12.01.2010	0.0109	0.0102	-	-	-	-
13.01.2010	0.0108	0.0100	-	-	-	-
14.01.2010	0.0107	0.0100	-	-	-	-
15.01.2010	0.0306	0.0285	-	-	0.0771	0.0718
18.01.2010	0.0109	0.0102	-	-	-	-
19.01.2010	0.0103	0.0096	-	-	-	-
20.01.2010	0.0102	0.0095	-	-	-	-
21.01.2010	0.0106	0.0099	-	-	-	-
22.01.2010	0.0315	0.0293	-	-	0.0807	0.0752
25.01.2010	0.0212	0.0198	-	-	-	-
27.01.2010	0.0104	0.0097	-	-	-	-
28.01.2010	0.0106	0.0099	-	-	-	-
29.01.2010	0.0313	0.0292	0.3570	0.3320	0.0734	0.0682
01.02.2010	0.0106	0.0098	-	-	-	-
02.02.2010	0.0106	0.0099	-	-	-	-
03.02.2010	0.0108	0.0100	-	-	-	-
04.02.2010	0.0105	0.0098	-	-	-	-
05.02.2010	0.0315	0.0293	-	-	0.0879	0.0818
08.02.2010	0.0104	0.0097	-	-	-	-
09.02.2010	0.0104	0.0097	-	-	-	-
10.02.2010	0.0108	0.0101	-	-	-	-
11.02.2010	0.0422	0.0393	-	-	0.0799	0.0744
15.02.2010	0.0105	0.0098	-	-	-	-
16.02.2010	0.0106	0.0098	-	-	-	-
17.02.2010	0.0105	0.0097	-	-	-	-
18.02.2010	0.0105	0.0098	-	-	-	-
19.02.2010	0.0307	0.0285	-	-	0.0626	0.0583
22.02.2010	0.0105	0.0098	-	-	-	-
23.02.2010	0.0105	0.0098	-	-	-	-
24.02.2010	0.0109	0.0101	-	-	-	-
25.02.2010	0.0098	0.0091	-	-	-	-
26.02.2010	0.0438	0.0408	0.3570	0.3320	0.0787	0.0733
02.03.2010	0.0103	0.0096	-	-	-	-
03.03.2010	0.0108	0.0101	-	-	-	-
04.03.2010	0.0106	0.0099	-	-	-	-
05.03.2010	0.0316	0.0294	-	-	0.0810	0.0754
08.03.2010	0.0104	0.0097	-	-	-	-
09.03.2010	0.0103	0.0096	-	-	-	-
10.03.2010	0.0104	0.0097	-	-	-	-
11.03.2010	0.0103	0.0096	-	-	-	-
12.03.2010	0.0320	0.0298	-	-	0.0816	0.0760
15.03.2010	0.0221	0.0205	-	-	-	-
17.03.2010	0.0119	0.0111	-	-	-	-
18.03.2010	0.0123	0.0114	-	-	-	-
19.03.2010	0.0327	0.0305	-	-	0.0785	0.0730
22.03.2010	0.0112	0.0104	-	-	-	-
23.03.2010	0.0219	0.0204	-	-	-	-
25.03.2010	0.0122	0.0114	-	-	-	-
26.03.2010	0.0373	0.0347	-	-	0.0818	0.0761
29.03.2010	0.0131	0.0122	-	-	-	-
30.03.2010	0.0149	0.0138	0.3280	0.3050	-	-

Retail Plan

Record Date	Daily Dividend Option		Monthly Dividend Option		Fortnightly Dividend Option		Weekly Dividend Option	
	Dividend(%)		Dividend(%)		Dividend(%)		Dividend(%)	
	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
01.10.2009	0.0361	0.0336	-	-	0.1400	N.A.	0.0775	0.0722
05.10.2009	0.0084	0.0078	-	-	-	-	-	-
06.10.2009	0.0096	0.0089	-	-	-	-	-	-

SBI SHORT HORIZON DEBT FUND - ULTRA SHORT TERM FUND (Contd...)

Record Date	Retail Plan							
	Daily Dividend Option		Monthly Dividend Option		Fortnightly Dividend Option		Weekly Dividend Option	
	Dividend(%)		Dividend(%)		Dividend(%)		Dividend(%)	
	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
07.10.2009	0.0091	0.0084	-	-	-	-	-	-
08.10.2009	0.0082	0.0076	-	-	-	-	-	-
09.10.2009	0.0262	0.0244	-	-	-	-	0.0626	0.0583
12.10.2009	0.0182	0.0169	-	-	-	-	-	-
14.10.2009	0.0089	0.0083	-	-	-	-	-	-
15.10.2009	0.0091	0.0085	-	-	-	-	-	-
16.10.2009	0.0359	0.0334	-	-	0.1400	N.A.	0.0586	0.0545
20.10.2009	0.0092	0.0086	-	-	-	-	-	-
21.10.2009	0.0096	0.0090	-	-	-	-	-	-
22.10.2009	0.0090	0.0084	-	-	-	-	-	-
23.10.2009	0.0265	0.0246	-	-	-	-	0.0677	0.0630
26.10.2009	0.0094	0.0087	-	-	-	-	-	-
27.10.2009	0.0095	0.0089	-	-	-	-	-	-
28.10.2009	0.0098	0.0091	-	-	-	-	-	-
29.10.2009	0.0103	0.0096	-	-	-	-	-	-
30.10.2009	0.0373	0.0347	0.2860	0.2670	0.1400	N.A.	0.0659	0.0613
03.11.2009	0.0093	0.0087	-	-	-	-	-	-
04.11.2009	0.0107	0.0099	-	-	-	-	-	-
05.11.2009	0.0088	0.0082	-	-	-	-	-	-
06.11.2009	0.0246	0.0229	-	-	-	-	0.0674	0.0628
09.11.2009	0.0093	0.0087	-	-	-	-	-	-
10.11.2009	0.0088	0.0082	-	-	-	-	-	-
11.11.2009	0.0092	0.0085	-	-	-	-	-	-
12.11.2009	0.0095	0.0088	-	-	-	-	-	-
13.11.2009	0.0254	0.0237	-	-	0.1400	N.A.	0.0648	0.0603
16.11.2009	0.0088	0.0082	-	-	-	-	-	-
17.11.2009	0.0079	0.0074	-	-	-	-	-	-
18.11.2009	0.0092	0.0085	-	-	-	-	-	-
19.11.2009	0.0087	0.0081	-	-	-	-	-	-
20.11.2009	0.0246	0.0229	-	-	-	-	0.0613	0.0571
23.11.2009	0.0091	0.0085	-	-	-	-	-	-
24.11.2009	0.0088	0.0081	-	-	-	-	-	-
25.11.2009	0.0091	0.0085	-	-	-	-	-	-
26.11.2009	0.0087	0.0081	-	-	-	-	-	-
27.11.2009	0.0254	0.0236	-	-	0.1400	N.A.	0.0526	0.0489
30.11.2009	0.0084	0.0079	0.2860	0.2670	-	-	-	-
01.12.2009	0.0084	0.0078	-	-	-	-	-	-
02.12.2009	0.0085	0.0080	-	-	-	-	-	-
03.12.2009	0.0084	0.0078	-	-	-	-	-	-
04.12.2009	0.0249	0.0232	-	-	-	-	0.0736	0.0685
07.12.2009	0.0086	0.0080	-	-	-	-	-	-
08.12.2009	0.0083	0.0077	-	-	-	-	-	-
09.12.2009	0.0079	0.0073	-	-	-	-	-	-
10.12.2009	0.0088	0.0081	-	-	-	-	-	-
11.12.2009	0.0250	0.0233	-	-	0.1400	N.A.	0.0578	0.0538
14.12.2009	0.0086	0.0080	-	-	-	-	-	-
15.12.2009	0.0088	0.0082	-	-	-	-	-	-
16.12.2009	0.0087	0.0081	-	-	-	-	-	-
17.12.2009	0.0093	0.0087	-	-	-	-	-	-
18.12.2009	0.0268	0.0249	-	-	-	-	0.0613	0.0571
21.12.2009	0.0092	0.0086	-	-	-	-	-	-
22.12.2009	0.0088	0.0082	-	-	-	-	-	-
23.12.2009	0.0101	0.0094	-	-	-	-	-	-
24.12.2009	0.0476	0.0443	-	-	0.1400	N.A.	0.0666	0.0620
29.12.2009	0.0105	0.0098	-	-	-	-	-	-
30.12.2009	0.0096	0.0090	-	-	-	-	-	-
31.12.2009	0.0114	0.0106	-	-	-	-	-	-
01.01.2010	0.0304	0.0283	0.2580	0.2410	-	-	0.0674	0.0628
04.01.2010	0.0100	0.0093	-	-	-	-	-	-
05.01.2010	0.0098	0.0091	-	-	-	-	-	-
06.01.2010	0.0101	0.0094	-	-	-	-	-	-
07.01.2010	0.0097	0.0090	-	-	-	-	-	-
08.01.2010	0.0285	0.0265	-	-	0.1400	N.A.	0.0692	0.0644
11.01.2010	0.0103	0.0096	-	-	-	-	-	-
12.01.2010	0.0097	0.0090	-	-	-	-	-	-
13.01.2010	0.0096	0.0089	-	-	-	-	-	-
14.01.2010	0.0095	0.0088	-	-	-	-	-	-
15.01.2010	0.0269	0.0250	-	-	-	-	0.0674	0.0628
18.01.2010	0.0097	0.0091	-	-	-	-	-	-
19.01.2010	0.0091	0.0085	-	-	-	-	-	-
20.01.2010	0.0090	0.0084	-	-	-	-	-	-
21.01.2010	0.0094	0.0087	-	-	-	-	-	-
22.01.2010	0.0271	0.0253	-	-	0.1400	N.A.	0.0666	0.0620
25.01.2010	0.0189	0.0176	-	-	-	-	-	-
27.01.2010	0.0092	0.0086	-	-	-	-	-	-
28.01.2010	0.0094	0.0087	-	-	-	-	-	-
29.01.2010	0.0276	0.0257	0.3140	0.2930	-	-	0.0657	0.0611
01.02.2010	0.0094	0.0088	-	-	-	-	-	-
02.02.2010	0.0093	0.0087	-	-	-	-	-	-
03.02.2010	0.0096	0.0089	-	-	-	-	-	-
04.02.2010	0.0096	0.0090	-	-	-	-	-	-
05.02.2010	0.0278	0.0259	-	-	0.1400	N.A.	0.0701	0.0652
08.02.2010	0.0092	0.0086	-	-	-	-	-	-
09.02.2010	0.0092	0.0086	-	-	-	-	-	-
10.02.2010	0.0096	0.0090	-	-	-	-	-	-
11.02.2010	0.0375	0.0349	-	-	-	-	0.0683	0.0636
15.02.2010	0.0093	0.0087	-	-	-	-	-	-
16.02.2010	0.0093	0.0087	-	-	-	-	-	-
17.02.2010	0.0092	0.0086	-	-	-	-	-	-
18.02.2010	0.0088	0.0082	-	-	-	-	-	-
19.02.2010	0.0280	0.0260	-	-	0.1400	N.A.	0.0648	0.0603
22.02.2010	0.0092	0.0086	-	-	-	-	-	-
23.02.2010	0.0101	0.0094	-	-	-	-	-	-
24.02.2010	0.0096	0.0090	-	-	-	-	-	-
25.02.2010	0.0086	0.0080	-	-	-	-	-	-
26.02.2010	0.0385	0.0358	0.3140	0.2930	-	-	0.0657	0.0611
02.03.2010	0.0091	0.0085	-	-	-	-	-	-
03.03.2010	0.0097	0.0090	-	-	-	-	-	-
04.03.2010	0.0094	0.0088	-	-	-	-	-	-
05.03.2010	0.0279	0.0260	-	-	0.1400	N.A.	0.0674	0.0628
08.03.2010	0.0092	0.0085	-	-	-	-	-	-
09.03.2010	0.0091	0.0085	-	-	-	-	-	-
10.03.2010	0.0092	0.0086	-	-	-	-	-	-
11.03.2010	0.0091	0.0085	-	-	-	-	-	-
12.03.2010	0.0283	0.0263	-	-	-	-	0.0692	0.0644
15.03.2010	0.0197	0.0184	-	-	-	-	-	-
17.03.2010	0.0107	0.0100	-	-	-	-	-	-
18.03.2010	0.0105	0.0098	-	-	-	-	-	-
19.03.2010	0.0291	0.0270	-	-	0.1400	N.A.	0.0727	0.0677
22.03.2010	0.0100	0.0093	-	-	-	-	-	-

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
Tel.: 2218 0221-27, Fax : 2218 9663
E-mail: partnerforlife@sbimf.com
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Mutual Fund investments are subject to market risks. Please read the Scheme Information Document carefully before investing.

SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

SBI SHORT HORIZON DEBT FUND - ULTRA SHORT TERM FUND (Contd...)

	Retail Plan							
	Daily Dividend Option		Monthly Dividend Option		Fortnightly Dividend Option		Weekly Dividend Option	
	Dividend(%)		Dividend(%)		Dividend(%)		Dividend(%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
23.03.2010	0.0201	0.0187	-	-	-	-	-	-
25.03.2010	0.0114	0.0106	-	-	-	-	-	-
26.03.2010	0.0336	0.0313	-	-	-	-	0.0780	0.0726
29.03.2010	0.0114	0.0106	-	-	-	-	-	-
30.03.2010	0.0131	0.0122	0.2940	0.2740	-	-	-	-

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.29 Years.

SBI SHORT HORIZON DEBT FUND - SHORT TERM FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
Power Finance Corporation Ltd. N**	250	2,501.53	3.87	Finance / AAA
Power Finance Corporation Ltd. N**	100	1,000.05	1.55	Finance / AAA
Power Grid Corporation of India Ltd. N**	40	508.91	0.79	Power / AAA
Rural Electrification Corporation Ltd. N**	30	314.79	0.49	Finance / AAA
Total		**4,325.28**	**6.69**	
(b) Privately Placed / Unlisted				
Turquoise Investments & Finance Pvt. Ltd. U**	25	2,500.00	3.87	Finance / P1+
Total		**2,500.00**	**3.87**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		2,504.93	3.88	
Commercial Paper		8,884.56	13.75	
Certificate of Deposits		41,322.58	63.93	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**52,712.07**	**81.56**	
Fixed & Term Deposits				
IDBI Bank Ltd.		2,500.00	3.87	
Central Bank of India		2,500.00	3.87	
Total		**5,000.00**	**7.74**	
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		917.64	1.42	
- Net Current Assets		(825.63)	(1.28)	
Total		**92.01**	**0.14**	
GRAND TOTAL		**64,629.36**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	INSTITUTIONAL PLAN			
	Growth Option	Weekly Dividend Option	Fortnightly Dividend Option	Monthly Dividend Option
NAV as on 30.09.2009 (Rs.)	10.3634	10.0880	N.A.	10.8082
NAV as on 31.03.2010 (Rs.)	10.6326	10.1132	N.A.	10.7856

	RETAIL PLAN			
	Growth Option	Weekly Dividend Option	Fortnightly Dividend Option	Monthly Dividend Option
NAV as on 30.09.2009 (Rs.)	11.8159	10.4415	10.4980	10.4599
NAV as on 31.03.2010 (Rs.)	12.0989	10.4812	10.5388	10.4281

	INSTITUTIONAL PLAN			
	Weekly Dividend Option		Monthly Dividend option	
	Dividend (%)		Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
01.10.2009	0.0780	0.0730	-	-
09.10.2009	0.0780	0.0730	-	-
16.10.2009	0.0780	0.0730	-	-
23.10.2009	0.0780	0.0730	-	-
30.10.2009	0.0780	0.0730	0.3570	0.3320
06.11.2009	0.0780	0.0730	-	-
13.11.2009	0.0780	0.0730	-	-
20.11.2009	0.0780	0.0730	-	-
27.11.2009	0.0780	0.0730	-	-
30.11.2009	-	-	0.3920	0.3640
04.12.2009	0.0780	0.0730	-	-
11.12.2009	0.0780	0.0730	-	-
18.12.2009	0.0780	0.0730	-	-
24.12.2009	0.0780	0.0730	-	-
01.01.2010	0.0780	0.0730	0.3740	0.3480
08.01.2010	0.0780	0.0730	-	-
15.01.2010	0.0780	0.0730	-	-
22.01.2010	0.0780	0.0730	-	-
29.01.2010	0.0780	0.0730	0.3740	0.3480
05.02.2010	0.0780	0.0730	-	-
11.02.2010	0.0780	0.0730	-	-
19.02.2010	0.0780	0.0730	-	-
26.02.2010	0.0780	0.0730	0.3740	0.3480
05.03.2010	0.0780	0.0730	-	-
12.03.2010	0.0780	0.0730	-	-
19.03.2010	0.0780	0.0730	-	-
26.03.2010	0.0780	0.0730	-	-
30.03.2010	-	-	0.3920	0.3640

	RETAIL PLAN					
	Weekly Dividend Option		Fortnightly Dividend Option		Monthly Dividend Option	
	Dividend (%)		Dividend (%)		Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
01.10.2009	0.0700	0.0650	0.1400	N.A.	-	-
09.10.2009	0.0700	0.0650	-	-	-	-
16.10.2009	0.0700	0.0650	0.1400	N.A.	-	-
23.10.2009	0.0700	0.0650	-	-	-	-

SBI SHORT HORIZON DEBT FUND - SHORT TERM FUND (Contd...)

	RETAIL PLAN					
	Weekly Dividend Option		Fortnightly Dividend Option		Monthly Dividend Option	
	Dividend (%)		Dividend (%)		Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
30.10.2009	0.0700	0.0650	0.1400	N.A.	0.3210	0.2990
06.11.2009	0.0700	0.0650	-	-	-	-
13.11.2009	0.0700	0.0650	0.1400	N.A.	-	-
20.11.2009	0.0700	0.0650	-	-	-	-
27.11.2009	0.0700	0.0650	0.1400	N.A.	-	-
30.11.2009	-	-	-	-	0.3570	0.3320
04.12.2009	0.0700	0.0650	-	-	-	-
11.12.2009	0.0700	0.0650	0.1400	N.A.	-	-
18.12.2009	0.0700	0.0650	-	-	-	-
24.12.2009	0.0700	0.0650	0.1400	N.A.	-	-
01.01.2010	0.0700	0.0650	-	-	0.3570	0.3320
08.01.2010	0.0700	0.0650	0.1400	0.1300	-	-
15.01.2010	0.0700	0.0650	-	-	-	-
22.01.2010	0.0700	0.0650	0.1400	0.1300	-	-
29.01.2010	0.0700	0.0650	-	-	0.3570	0.3320
05.02.2010	0.0700	0.0650	0.1400	0.1300	-	-
11.02.2010	0.0700	0.0650	-	-	-	-
19.02.2010	0.0700	0.0650	0.1400	0.1300	-	-
26.02.2010	0.0700	0.0650	-	-	0.3570	0.3320
05.03.2010	0.0700	0.0650	0.1400	0.1300	-	-
12.03.2010	0.0700	0.0650	-	-	-	-
19.03.2010	0.0700	0.0650	0.1400	0.1300	-	-
26.03.2010	0.0700	0.0650	-	-	-	-
30.03.2010	-	-	-	-	0.3740	0.3480

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.58 Years.

SBI CAPITAL PROTECTION ORIENTED FUND SERIES - I

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges				
Divi's Laboratories Ltd.	99,000	672.26	3.21	Pharmaceuticals
Punj Lloyd Ltd.	300,000	532.20	2.54	Construction Project
Glenmark Pharmaceuticals Ltd.	194,205	517.07	2.47	Pharmaceuticals
Reliance Communications Ltd.	200,000	341.40	1.63	Telecom - Services
Tata Communications Ltd.	100,000	280.40	1.34	Telecom - Services
Total		**2,343.33**	**11.19**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges				
National Bank for Agriculture and Rural Development N**	250	2,610.67	12.46	Finance / AAA
Export Import Bank of India N**	250	2,598.22	12.40	Finance / AAA
Indian Railway Finance Corporation Ltd. N**	200	2,113.13	10.09	Finance / AAA
Power Finance Corporation Ltd. N**	200	2,071.94	9.89	Finance / AAA
Citi Financial Consumer Finance India Ltd. N**	200	2,040.42	9.74	Finance / LAA
Housing Development Finance Corporation Ltd. N**	150	1,569.90	7.50	Finance / AAA
Housing Development Finance Corporation Ltd. N**	150	1,557.62	7.44	Finance / AAA
Rural Electrification Corporation Ltd. N**	150	1,508.60	7.20	Finance / AAA
Power Finance Corporation Ltd. N**	50	524.89	2.51	Finance / AAA
Indian Railway Finance Corporation Ltd. N**	50	515.01	2.46	Finance / AAA
Total		**17,110.40**	**81.69**	
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)				
Novo IV Trust Locomotive (IRFC) U**	70	572.74	2.73	Finance / INDAAA(SO)
Total		**572.74**	**2.73**	
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		NIL		
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		4.67	0.02	
- Net Current Assets		914.69	4.37	
Total		**919.36**	**4.39**	
GRAND TOTAL		**20,945.83**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009 (Rs.): 10.6016;
NAV as on 31.03.2010 (Rs.): 10.5656

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 2.58 Years.

SBI TAX ADVANTAGE FUND - SERIES I

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges				
Reliance Industries Ltd.	330,000	3,546.35	4.88	Petroleum Products
ICICI Bank Ltd.	300,000	2,858.10	3.93	Banks
Bharat Heavy Electricals Ltd.	99,997	2,385.38	3.28	Industrial Capital Goods
State Bank of India	100,000	2,079.00	2.86	Banks
ITC Ltd.	700,000	1,842.05	2.53	Consumer Non Durables
Larsen & Toubro Ltd.	90,000	1,463.72	2.01	Construction Project
Sobha Developers Ltd.	497,179	1,364.51	1.88	Construction
Cipla Ltd.	400,000	1,348.40	1.86	Pharmaceuticals
Sadbhav Engineering Ltd.	103,448	1,333.65	1.84	Construction
Housing Development Finance Corporation Ltd.	48,000	1,302.17	1.79	Finance
Bharti Airtel Ltd.	412,000	1,285.03	1.77	Telecom - Services
Divi's Laboratories Ltd.	189,000	1,283.40	1.77	Pharmaceuticals
Transformers & Rectifiers Ltd.	349,934	1,278.83	1.76	Industrial Capital Goods
Opto Circuits (I) Ltd.	584,534	1,267.85	1.74	Pharmaceuticals
Crompton Greaves Ltd.	476,250	1,243.49	1.71	Industrial Capital Goods
NTPC Ltd.	600,000	1,242.00	1.71	Power
Infosys Technologies Ltd.	45,000	1,176.80	1.62	Software
Pantaloon Retail India Ltd.	300,000	1,170.30	1.61	Retailing
Indian Hotels Company Ltd.	1,100,000	1,128.05	1.55	Hotels
Gammon Infrastructure Projects Ltd.	4,468,600	1,110.45	1.53	Construction
Tata Consultancy Services Ltd.	125,000	976.00	1.34	Software
Hindustan Unilever Ltd.	406,479	970.27	1.34	Consumer Non Durables

SBI TAX ADVANTAGE FUND - SERIES I (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
KEC International Ltd.	160,331	936.25	1.29	Power
Blue Star Ltd.	253,220	919.19	1.26	Consumer Durables
Hexaware Technologies Ltd.	1,322,196	903.06	1.24	Software
GAIL (India) Ltd.	216,896	888.84	1.22	Gas
BEML Ltd.	84,311	886.99	1.22	Industrial Capital Goods
ICRA Ltd.	99,275	873.52	1.20	Finance
Consolidated Construction Consortium Ltd.	1,050,255	871.71	1.20	Construction
Century Textiles And Industries Ltd.	165,541	842.60	1.16	Cement
Bank of Baroda	130,607	834.91	1.15	Banks
Bajaj Auto Ltd.	40,000	804.44	1.11	Auto
Hindustan Zinc Ltd.	66,000	794.08	1.09	Non - Ferrous Metals
Federal Bank Ltd.	286,383	764.50	1.05	Banks
BGR Energy Systems Ltd.	140,000	752.15	1.03	Industrial Capital Goods
Manappuram General Finance & Leasing Ltd.	100,635	751.09	1.03	Finance
Colgate Palmolive India Ltd.	111,156	750.58	1.03	Consumer Non Durables
Reliance Infrastructure Ltd.	74,402	742.79	1.02	Power
Vardhman Textiles Ltd.	274,786	731.21	1.01	Textiles - Cotton
Financial Technologies (India) Ltd.	46,361	727.75	1.00	Software
Hindalco Industries Ltd.	400,000	726.80	1.00	Non - Ferrous Metals
Hathway Cable & Datacom Ltd.	345,375	715.62	0.98	Media & Entertainment
Mahindra & Mahindra Ltd.	130,000	708.76	0.98	Auto
Axis Bank Ltd.	60,000	701.46	0.97	Banks
Reliance Communication Ltd.	400,000	682.80	0.94	Telecom - Services
Kesoram Industries Ltd.	181,978	682.24	0.94	Cement
Mahindra Forgings Ltd.	597,614	672.61	0.93	Industrial Products
Zee Entertainment Enterprises Ltd.	250,000	671.50	0.92	Media & Entertainment
UTV Software Communication Ltd.	144,018	661.40	0.91	Media & Entertainment
Ballarpur Industries Ltd.	2,500,000	656.25	0.90	Paper
Allcargo Global Logistics Ltd.	350,000	650.83	0.90	Transportation
Infrastructure Development Finance Company Ltd.	400,000	644.40	0.89	Finance
Radico Khaitan Ltd.	500,000	643.50	0.89	Consumer Non Durables
Piramal Healthcare Ltd.	148,751	630.48	0.87	Pharmaceuticals
Rural Electrification Corporation Ltd.	247,477	618.45	0.85	Finance
Usha Martin Ltd.	600,000	606.30	0.83	Ferrous Metals
Sterlite Industries (India) Ltd.	70,000	593.25	0.82	Non - Ferrous Metals
Chennai Petroleum Corporation Ltd.	200,000	590.80	0.81	Petroleum Products
JK Tyre & Industries Ltd..	300,000	584.70	0.80	Auto Ancillaries
Aban Offshore Ltd.	50,000	582.58	0.80	Oil
Bank of India	168,000	572.46	0.79	Banks
India Infoline Ltd.	500,000	570.25	0.78	Finance
Maruti Suzuki India Ltd.	40,000	566.46	0.78	Auto
Onmobile Global Ltd.	135,856	532.28	0.73	Telecom - Services
India Cements Ltd.	400,000	527.20	0.73	Cement
Jubilant Organosys Ltd. - QIP A**	150,000	516.75	0.71	Pharmaceuticals
Power Finance Corporation Ltd.	200,000	516.50	0.71	Finance
Dish TV India Ltd.	1,400,000	512.40	0.71	Media & Entertainment
Nagarjuna Construction Co. Ltd.	300,000	487.80	0.67	Construction Project
Jubilant Organosys Ltd.	141,476	478.26	0.66	Pharmaceuticals
Ranbaxy Laboratories Ltd.	100,000	474.90	0.65	Pharmaceuticals
Power Grid Corporation of India Ltd.	405,000	433.96	0.60	Power
Hindustan Construction Co. Ltd.	300,000	402.00	0.55	Construction Project
Gujarat Alkalies And Chemicals Ltd.	273,351	343.06	0.47	Chemicals
Reliance Capital Ltd.	42,000	316.95	0.44	Finance
IL & FS Investment Managers Ltd.	57,560	160.28	0.22	Transportation
Pantaloon Retail India Ltd.-B-DVR	15,178	39.93	0.06	Retailing
Total		**68,907.60**	**94.81**	
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,154.74	1.59	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**1,154.74**	**1.59**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		18.42	0.03	
- Net Current Assets		2,593.26	3.57	
Total		**2,611.68**	**3.60**	
GRAND TOTAL		**72,674.02**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): 11.17, Dividend (Rs.): 11.16;
NAV as on 31.03.2010: Growth (Rs.): 11.72, Dividend (Rs.): 11.72

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : 0.91
(G) The average maturity period (Debt Schemes) : N.A.

Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

SBI DEBT FUND SERIES 18 MONTHS - 3

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		6,827.43	100.41	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**6,827.43**	**100.41**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		5.89	0.09	
- Net Current Assets		(34.04)	(0.50)	
Total		**(28.15)**	**(0.41)**	
GRAND TOTAL		**6,799.28**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

Portfolio continued on Next Page

Trustee Company:
SBI Mutual Fund Trustee Company Pvt. Ltd.
Asset Management Company :
SBI Funds Management Private Limited,
(A Joint Venture between SBI &
Société Générale Asset Management)
Corporate Office:
191, Maker Tower, 'E', Cuffe Parade, Mumbai - 5.
Tel.: 2218 0221-27, Fax : 2218 9663
E-mail: partnerforlife@sbimf.com
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SBI MUTUAL FUND
A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED MARCH 31, 2010

contd....

SBI DEBT FUND SERIES 18 MONTHS - 3 (Contd...)

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Institutional Plan		Retail Plan	
	Growth Option	Dividend Option	Growth Option	Dividend Option
NAV as on 30.09.2009 (Rs.)	11.4140	10.5744	11.4129	10.5742
NAV as on 03.11.2009 (Rs.)	11.4955	10.0000	11.4945	10.0000

	Institutional Plan		Retail Plan	
	Dividend (%)		Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
03.11.2009	5.6926	N.A.	5.6921	5.2977

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.0027 Years.

SBI DEBT FUND SERIES 13 MONTHS - 9

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		67.08	0.06	
Commercial Paper		4,988.36	4.41	
Certificate of Deposits		107,672.23	95.21	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**112,727.67**	**99.68**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		5.02	#	
- Net Current Assets		356.92	0.32	
Total		**361.94**	**0.32**	
GRAND TOTAL		**113,089.61**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	Institutional Plan		Retail Plan	
	Growth Option	Dividend Option	Growth Option	Dividend Option
NAV as on 30.09.2009 (Rs.)	10.3894	10.1528	10.3937	10.0567
NAV as on 31.03.2010 (Rs.)	10.7285	10.2284	10.7378	10.0443

	Institutional Plan		Retail Plan	
	Dividend (%)		Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
30.12.2009	1.1060	1.0300	1.1060	1.0300
26.03.2010	1.1060	1.0300	1.1060	1.0300

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.03 Years.

SBI DEBT FUND SERIES - 13 MONTHS 10

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		216.30	0.30	
Commercial Paper		14,448.52	20.08	
Certificate of Deposits		57,277.70	79.58	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**71,942.52**	**99.96**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		5.15	0.01	
- Net Current Assets		23.62	0.03	
Total		**28.77**	**0.04**	
GRAND TOTAL		**71,971.29**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

	INSTITUTIONAL PLAN		RETAIL PLAN	
	Growth	Dividend	Growth	Dividend
NAV as on 30.09.2009 (Rs.)	10.3772	10.1302	10.3702	10.1166
NAV as on 31.03.2010 (Rs.)	10.7335	10.1840	10.7201	10.1672

SBI DEBT FUND SERIES - 13 MONTHS 10 (Contd...)

	DIVIDEND OPTION			
	INSTITUTIONAL PLAN		RETAIL PLAN	
	Dividend (%)		Dividend (%)	
Record Date	Individual & HUF	Other than Individual & HUF	Individual & HUF	Other than Individual & HUF
30.12.2009	1.2850	1.1960	1.2850	1.1960
26.03.2010	1.2850	1.1960	1.2850	1.1960

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The Average maturity period (Debt Schemes) : 0.05 Years.

SBI GOLD EXCHANGE TRADED SCHEME

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Gold				
Gold-Buillion	629	10,411.45	99.20	Unclassified
Total		**10,411.45**	**99.20**	
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		132.78	1.26	
Commercial Paper		NIL		
Certificate of Deposits		NIL		
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**132.78**	**1.26**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		7.26	0.07	
- Net Current Assets		(55.98)	(0.53)	
Total		**(48.72)**	**(0.46)**	
GRAND TOTAL		**10,495.51**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009 (Rs.): 1,579.5494;
NAV as on 31.03.2010 (Rs.): 1,639.6996

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : N.A.

SBI DEBT FUND SERIES 15 MONTHS - 5

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
India Hotels Company Ltd. U**	5,000,000	4,962.55	8.53	Hotels / AAA
Deutsche Postbank Home Finance Ltd. U**	250	2,525.02	4.34	Finance / LAA+
Kotak Mahindra Prime Ltd. U**	250	2,500.00	4.30	Finance / P1+
Total		**9,987.57**	**17.17**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		2,471.74	4.25	
Commercial Paper		6,960.07	11.96	
Certificate of Deposits		33,281.75	57.19	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**42,713.56**	**73.40**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		5.67	0.01	
- Net Current Assets		5,487.81	9.42	
Total		**5,493.48**	**9.43**	
GRAND TOTAL		**58,194.61**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): N.A., Dividend (Rs.): N.A.;
First NAV Date: 17.03.2010: Growth (Rs.): 10.0097, Dividend (Rs.): 10.0097;
NAV as on 31.03.2010: Growth (Rs.): 10.0319, Dividend (Rs.): 10.0320

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.93 Years.

SBI DEBT FUND SERIES 180 DAYS - 9

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
(c) Securitized Debt Instruments				

SBI DEBT FUND SERIES 180 DAYS - 9 (Contd...)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,417.17	9.87	
Commercial Paper		1,902.66	13.25	
Certificate of Deposits		11,010.43	76.69	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**14,330.26**	**99.81**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		7.45	0.05	
- Net Current Assets		18.93	0.14	
Total		**26.38**	**0.19**	
GRAND TOTAL		**14,356.64**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): N.A., Dividend (Rs.): N.A.;
First NAV Date:
NAV as on 31.03.2010: Growth (Rs.): 10.0169, Dividend (Rs.):10.0169

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.43 Years.

SBI DEBT FUND SERIES - 90 DAYS 33

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
JM Financial Products Pvt Ltd. U**	2	200.00	7.21	Finance / P1+
Total		**200.00**	**7.21**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		13.05	0.47	
Commercial Paper		764.20	27.55	
Certificate of Deposits		2,038.73	73.50	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**2,815.98**	**101.52**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		5.29	0.19	
- Net Current Assets		(47.38)	(1.72)	
Total		**(42.09)**	**(1.53)**	
GRAND TOTAL		**2,773.89**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): N.A., Dividend (Rs.): N.A.;
NAV as on 31.03.2010 (First NAV): Growth (Rs.): 10.0117, Dividend (Rs.): 10.0117

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The average maturity period (Debt Schemes) : 0.22 Years.

SBI DEBT FUND SERIES - 370 DAYS - 3

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classification / Rating
EQUITY & EQUITY RELATED				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
(c) Preference Shares / Warrants		NIL		
DEBT INSTRUMENTS				
(a) Listed / Awaiting Listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted				
Kotak Mahindra Prime Ltd. U**	250	2,500.00	4.16	Finance / P1+
Total		**2,500.00**	**4.16**	
(c) Securitized Debt Instruments (All are unlisted)		NIL		
Mutual Fund Units		NIL		
Central Government Securities		NIL		
Money Market Instruments				
CBLO		1,491.64	2.48	
Commercial Paper		19,770.78	32.88	
Certificate of Deposits		30,251.41	50.31	
Treasury Bill		NIL		
Reverse Repo		NIL		
Total		**51,513.83**	**85.67**	
Fixed & Term Deposits		NIL		
Fixed & Term Deposits Placed as Margins		NIL		
Others - Cash		3,476.04	5.78	
- Net Current Assets		2,645.58	4.39	
Total		**6,121.62**	**10.17**	
GRAND TOTAL		**60,135.45**	**100.00**	

NOTES: T**-> Thinly Traded Securities, U**-> Unlisted Securities, Y-> NPA, N**-> Non Traded Securities, # -> Less than 0.01%, £-> Rights Issue, P**-> Net of Provisions, A**-> Awaiting Listing on Stock Exchanges, I**-> Illiquid Shares.

(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : NIL
(C) NAV at the beginning and end of the half year period and dividend, bonus etc., if applicable, declared during the period :

NAV as on 30.09.2009: Growth (Rs.): N.A., Dividend (Rs.): N.A.;
NAV as on 31.03.2010: Growth (Rs.): N.A., Dividend (Rs.): N.A.
First NAV Date: 08.04.2010

(D) Total outstanding exposure in derivative instruments at the end of the period : NIL
(E) Total investments in foreign securities / ADRs / GDRs at the end of the period : NIL
(F) Portfolio turnover ratio (Equity Schemes) : N.A.
(G) The Average maturity period (Debt Schemes) : 0.74 Years.

Risk Factors: Mutual Funds and Securities Investments are subject to market risks and there is no assurance or guarantee that the objective of Scheme(s)/Plan(s) will be achieved. As with any other investment in securities, the NAV of the Magnums/Units issued under the Scheme(s)/Plan(s) can go up or down depending on the factors and forces affecting the securities market. Past performance of the Sponsor/AMC/Mutual Fund/Scheme(s)/Plan(s) and their affiliates do not indicate the future performance of the Scheme(s)/Plan(s) of the Mutual Fund. **The names of the Scheme(s)/Plan(s) do not, in any manner, indicate either the quality of the Scheme(s)/Plan(s) or their future prospects and returns. Please read the Offer Document / Scheme Information Document carefully 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.

Trustee Company: SBI Mutual Fund Trustee Company Private Limited.

Asset Management Company: SBI Funds Management Private Limited (A joint venture between State Bank of India & Société Générale Asset Management). Corporate Office: 191, Maker Tower 'E', Cuffe Parade, Mumbai 400 005. Tel. No. 2218 0221-27 Fax: 2218 9663 E-mail: partnerforlife@sbimf.com. Website: www.sbimf.com