Principal Trustees :
State Bank of India
Investment Manager :
SBI Funds Management Private Limited,
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SBI MUTUAL FUND

A PARTNER FOR LIFE

HALF-YEARLY PORTFOLIO STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2004.

MAGNUM EQUITY FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Associated Cement Companies Ltd.	350,000	934.15	6.41	Construction Materials
Satyam Computer Services Ltd.	200,000	754.80	5.18	IT Consulting And Services
Reliance Industries Ltd.	135,600	702.68	4.82	Chemicals
Gujarat Ambuja Cements Ltd.	200,120	675.61	4.63	Construction Materials
Wipro Ltd.	100,000	596.60	4.09	IT Consulting And Services
Grasim Industries Ltd.	51,638	592.68	4.06	Industrial Conglomerates
Larsen & Toubro Ltd.	58,000	495.64	3.40	Construction And Engineering
Tata Power Company Ltd.	155,500	487.88	3.34	Electric Utilities
Ranbaxy Laboratories Ltd.	44,553	485.92	3.33	Pharmaceuticals
Indian Petrochemical Corporation Ltd.	227,686	471.66	3.23	Chemicals
Indian Oil Corporation Ltd.	100,900	442.60	3.03	Oil And Gas
Infosys Technologies Ltd.	26,000	440.75	3.02	IT Consulting And Services
Balrampur Chini Mills Ltd.	112,120	434.52	2.98	Food Products
Bharat Heavy Electricals Ltd.	75,000	430.46	2.95	Electrical Equipments
Bajaj Auto Ltd.	41,957	429.91	2.95	Automobiles
HCL Technologies Ltd.	120,000	425.94	2.92	IT Consulting And Services
Kotak Mahindra Bank Ltd.	226,880	413.60	2.84	Banks
Moser Baer India Ltd.	188,946	408.31	2.80	Computer And Peripherals
Maruti Udyog Ltd.	115,000	407.45	2.79	Automobiles
Tata Motors Ltd.	100,000	403.35	2.77	Automobiles
Zee Telefilms Ltd.	251,072	381.76	2.62	Media
Oil And Natural Gas Corporation Ltd.	50,280	376.37	2.58	Oil And Gas
Bharat Petroleum Corporation Ltd.	104,679	367.63	2.52	Oil And Gas
Tata Iron & Steel Company Ltd.	125,000	361.19	2.48	Metals And Mining
Mahindra & Mahindra Ltd.	80,000	342.48	2.35	Automobiles
Ultratech Cemco Ltd.	127,165	339.02	2.32	Construction Materials
Lupin Ltd.	46,190	337.35	2.31	Pharmaceuticals
Hindustan Petroleum Corporation Ltd.	100,000	316.25	2.17	Oil And Gas
Bharti Tele-Ventures Ltd.	193,000	281.97	1.93	Diversified Telecommunication Services
CESC Ltd.	200,000	220.30	1.51	Electric Utilities
ICICI Bank Ltd.	44,760	128.04	0.88	Banks
Apollo Tyres Ltd.	825	0.70	#	Auto Components
Siemens Ltd.	50	0.56	#	Electrical Equipments
Great Eastern Shipping Company Ltd.	101	0.16	#	Marine
Gesco Corporation Ltd.	12	0.00	#	Household Durables
Total		**13888.29**	**95.21**	
(b) Unlisted				
Shantha Bio Technics Pvt. Ltd. U**	65000	13.11	0.09	Pharmaceuticals
Numero Uno International Ltd. U**	80000	0.00	#	Entertainment And Media Software
Jadoonet.Com U**	27000	0.00	#	Computer Hardware
Total		**13.11**	**0.09**	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
(c) Unlisted				
Hindustan Lever Ltd. - Bonus 9 %	190	0.01	#	Household Products / AAA
Total		**0.01**	**0.00**	
Government Securities			NIL	
Money Market Instruments		1697.11	11.63	
Total		**1697.11**	**11.63**	
Others - Cash		497.27	3.41	
- Net Current Assets		(1508.74)	(10.34)	
Total		**(1011.48)**	**(6.93)**	
GRAND TOTAL		**14587.04**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 13.11 0.09
(C) NAV at the beginning and end of the half year period and dividend, bonus etc. declared during the period:
NAV AS ON 31.03.2004 (Rs.) : 12.61, NAV AS ON 30.09.2004 (Rs.) : 12.85
(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) : 0.34
(G) The average maturity period (Debt Schemes) : NA
(H) Money market instruments includes REVERSE REPO transactions also.
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 Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Thermax Ltd.	499,481	2114.55	7.32	Electrical Equipments
Gujarat Ambuja Cements Ltd.	626,230	2114.15	7.31	Construction Materials
Mahindra & Mahindra Ltd.	463,198	1982.95	6.86	Automobiles
Larsen & Toubro Ltd.	225,121	1923.77	6.66	Construction And Engineering
United Phosphorous Ltd.	297,294	1903.13	6.58	Chemicals
Associated Cement Companies Ltd.	705,120	1881.97	6.51	Construction Materials
ICICI Bank Ltd.	654,791	1873.03	6.48	Banks
Crompton Greaves Ltd.	730,335	1553.42	5.37	Electrical Equipments
National Aluminium Company Ltd.	879,429	1522.73	5.27	Metals And Mining
Oil And Natural Gas Corporation Ltd.	183,179	1371.19	4.74	Oil And Gas
Lupin Ltd.	179,244	1309.11	4.53	Pharmaceuticals
Indian Petrochemicals Corporation Ltd.	585,590	1213.05	4.20	Chemicals
Balrampur Chini Mills Ltd.	307,829	1192.99	4.13	Food Products
Mphasis BFL Ltd.	400,043	1191.73	4.12	IT Consulting And Services
Kotak Mahindra Bank Ltd.	597,800	1089.79	3.77	Banks
Tata Motors Ltd.	252,000	1016.44	3.52	Automobiles
Arvind Mills Ltd.	1,100,000	878.90	3.04	Textiles And Apparel
Gujarat Mineral Development Corporation Ltd.	296,402	746.64	2.58	Metals And Mining
Blue Dart Express Ltd.	294,000	608.43	2.10	Air Freight And Couriers
Jubilant Organosys Ltd.	40,000	300.56	1.04	Chemicals
Wimco Ltd.	642,497	264.07	0.91	Household Products
Cosmo Films Ltd.	392,000	243.43	0.84	Containers And Packaging
Jaiprakash Associates Ltd.	111,097	168.09	0.58	Construction Materials
Gesco Corporation Ltd.	28	0.01	#	Household Durables
Padmini Technologies Ltd. N**	250	0.00	#	Electrical Equipments
Total		**28,464.13**	**98.46**	
(b) Preference Shares				
Thermax Ltd. 6 % Preference Shares	1,260,770	116.62	0.40	Electrical Equipments
Total		**116.62**	**0.40**	
(c) Unlisted				
Shantha Bio Technics Pvt Ltd. U**	104,000	20.98	0.07	Pharmaceuticals
Numero Uno International Ltd. U**	500,000	0.00	#	Entertainment And Media Software
Jadoonet.Com U**	81,000	0.00	#	Computer Hardware
Total		**20.98**	**0.07**	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Government Securities		NIL		
Money Market Instruments		618.56	2.14	
Total		**618.56**	**2.14**	
Others - Cash		786.46	2.72	
- Net current assets		(1096.91)	(3.79)	
Total		**(310.46)**	**(1.07)**	
GRAND TOTAL		**28909.83**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 20.98 0.07
(C) NAV at the beginning and end of the half year period and dividend, bonus etc. declared during the period:
NAV AS ON 31.03.2004 (Rs.) : 14.84, NAV AS ON 30.09.2004 (Rs.) : 16.02
(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) : 0.39
(G) The average maturity period (Debt Schemes) : NA
(H) Money market instruments includes REVERSE REPO transactions also.
Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets.

MAGNUM TAX GAIN SCHEME - 1993

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on stock exchange				
Thermax Ltd.	98,960	418.95	7.28	Electrical Equipments
United Phosphorus Ltd.	59,645	381.82	6.64	Chemicals
Praj Industries Ltd.	179,420	371.49	6.46	Machinery
Havells India Ltd.	217,544	347.42	6.04	Electrical Equipments
Gujarat Ambuja Cements Ltd.	100,340	338.75	5.89	Construction Materials
Sintex Industries Ltd.	160,000	336.16	5.84	Chemicals
Blue Dart Express Ltd.	155,000	320.77	5.57	Air Freight And Couriers
Indian Petrochemical Corporation Ltd.	150,050	310.83	5.40	Chemicals
KPIT Cummins Infosystems Ltd.	62,700	288.42	5.01	It Consulting And Services
Great Eastern Shipping Company Ltd.	171,000	276.85	4.81	Marine
Jubilant Organosys Ltd.	35,000	262.99	4.57	Chemicals
KEC International Ltd.	225,000	259.20	4.50	Electrical Equipments
Ballarpur Industries Ltd.	300,000	230.55	4.01	Paper & Forest Products
Balarampur Chini Mills Ltd.	55,420	214.77	3.73	Food Products
Lupin Ltd.	29,400	214.72	3.73	Pharmaceuticals
Subex Systems Ltd.	60,630	206.75	3.59	It Consulting And Services
Man Industries (India) Ltd.	229,000	206.44	3.59	Metals And Mining
Kotak Mahindra Bank Limited	102,540	186.93	3.25	Banks
Crompton Greaves Ltd.	87,000	185.05	3.22	Electrical Equipments
Associated Cement Companies Ltd.	51,550	137.59	2.39	Construction Materials
Mahindra & Mahindra Ltd.	28,855	123.53	2.15	Automobiles
Apollo Tyres Ltd.	295	0.64	0.01	Auto Components
Total		**5,620.62**	**97.68**	
(b) Unlisted				
Shanta Bio Technics Ltd. U**	60,000	12.10	0.21	Pharmaceuticals
Total		**12.10**	**0.21**	
Preference Shares				
Thermax Limited 6 % Preferential Shares	260,300	24.08	0.42	Electrical Equipments
Total		**24.08**	**0.42**	
Money Market Instruments		20.06	0.35	
Total		**20.06**	**0.35**	
Others - Cash		38.84	0.68	
- Net Current Assets		38.56	0.66	
Total		**77.40**	**1.34**	
GRAND TOTAL		**5,754.26**	**100.00**	

NOTES : Y-> NPA, T **-> Thinly Traded Securities, U** -> Unlisted Securities, N **-> Non Traded Securities, # -> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 12.10 0.21
(C) NAV at the beginning and end of the half year period and dividend bonus etc. declared during the period:
NAV as on 31.03.2004 (Rs.) : 22.35, NAV as on 30.09.2004 (Rs.) : 27.26
(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) : 0.60
(G) The average maturity period (Debt Schemes) : NA
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 Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
KEC International Ltd.	180,000	207.36	6.06	Electrical Equipments
Thermax Ltd.	43,913	185.92	5.44	Electrical Equipment
KPIT Cummins Infosystems Ltd.	37,520	172.59	5.05	IT Consulting And Services
Ballarpur Industries Ltd.	220,000	169.07	4.94	Paper & Forest Products
Gujarat NRE Coke Ltd.	220,000	167.53	4.90	Metals And Mining
Jubilant Organosys Ltd.	21,397	160.78	4.70	Chemicals
Lupin Ltd.	21,200	154.83	4.53	Pharmaceuticals
United Phosphorous Ltd.	24,000	153.64	4.49	Chemicals
Sintex Industries Ltd.	71,200	149.59	4.37	Chemicals
Mercator Lines Ltd.	27,412	142.87	4.18	Marine
Hughes Software Ltd.	24,800	142.67	4.17	IT Consulting And Services
Havells India Ltd.	89,088	142.27	4.16	Electrical Equipments
Crompton Greaves Ltd.	66,500	141.45	4.14	Electrical Equipments
Man Industries (India) Ltd.	152,700	137.66	4.02	Metals And Mining
Mphasis BFL Ltd.	45,860	136.62	3.99	IT Consulting And Services
Jaiprakash Associates Ltd.	90,000	136.17	3.98	Construction Materials
Amtek Auto Ltd.	22,000	135.83	3.97	Auto Components
Shree Cement Ltd.	68,235	131.52	3.85	Construction Materials
Indian Petrochemical Corporation Ltd.	58,638	121.47	3.55	Chemicals
Great Eastern Shipping Company Ltd.	72,799	117.86	3.45	Marine
Exide India Ltd.	72,035	111.94	3.26	Auto Components
Kotak Mahindra Bank Ltd.	57,600	105.01	3.07	Banks
Eicher Motors Ltd.	7,731	14.72	0.43	Automobiles
Apollo Tyres Ltd.	1,025	0.86	0.03	Auto Components
Indian Rayon Ltd.	50	0.13	#	Industrial Conglomerates
Total		**3240.36**	**94.73**	
(b) Unlisted				
Shantha Bio Technics Pvt Ltd. U**	13500	2.72	0.08	Pharmaceuticals
Total		**2.72**	**0.08**	
Money Market Instruments		0.01	#	
Total		**0.01**	**#**	
Others - Cash		119.92	3.51	
- Net Current Assets		57.44	1.68	
Total		**177.36**	**5.19**	
GRAND TOTAL		**3420.45**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 2.72 0.08
(C) NAV at the beginning and end of the half year period and dividend, bonus etc. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 10.76, NAV AS ON 30.09.2004 (Rs.) : 14.16
(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) : 0.84
(G) The average maturity period (Debt Schemes) : NA
Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets.

MAGNUM BALANCED FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Pantaloon Retail India Ltd.	143500	619.28	7.97	Textiles And Apparel
Associated Cement Companies Ltd.	113500	302.93	3.90	Construction Materials
Gujarat Ambuja Cements Ltd.	83055	280.39	3.61	Construction Materials
Hotel Leela Venture Ltd.	349200	251.77	3.24	Hotels Restaurants And Leisure
Tata Consultancy Services Ltd.	24000	246.50	3.17	IT Consulting And Services
Hughes Software Ltd.	40926	235.45	3.03	IT Consulting And Services
Tata Motors Ltd.	58000	233.94	3.01	Automobiles
Satyam Computers Services Ltd.	60000	226.44	2.91	IT Consulting And Services
Ranbaxy Laboratories Ltd.	20000	218.13	2.81	Pharmaceuticals
Hindalco Industries Ltd.	16150	217.67	2.80	Metals And Mining
Bharat Heavy Electricals Ltd.	36100	207.20	2.67	Electrical Equipments
Infosys Technologies Ltd.	12000	203.43	2.62	IT Consulting And Services
SKF Bearings India Ltd.	179000	202.00	2.60	Machinery
Sathavahana Ispat Ltd.	439641	194.76	2.51	Metals And Mining
Wipro Ltd.	32000	190.91	2.46	IT Consulting And Services
Nahar Spinning Mills Ltd.	121350	189.06	2.43	Textiles And Apparel
Lupin Ltd.	25000	182.59	2.35	Pharmaceuticals
Kotak Mahindra Bank Ltd.	100000	182.30	2.35	Banks
ITC Ltd.	15700	178.65	2.30	Tobacco
Jindal Steel & Power Ltd.	28000	174.34	2.24	Metals And Mining
Bharat Petroleum Corporation Ltd.	42000	147.50	1.90	Oil & Gas
Mahindra & Mahindra Ltd.	34000	145.56	1.87	Automobiles
Dredging Corporation of India Ltd.	24000	102.11	1.31	Miscellaneous

Portfolio continued on Next Page

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MAGNUM BALANCED FUND (Contd....)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
Maruti Udyog Ltd.	25000	88.58	1.14	Automobiles
Matrix Laboratories Ltd.	5345	86.90	1.12	Pharmaceuticals
Polyplex Corporation Ltd.	50000	82.50	1.06	Containers & Packaging
Motor Industries Company Ltd.	4700	27.50	0.35	Auto Components
Total		**5418.39**	**69.73**	
(b) Unlisted				
Shantha Bio Technics Pvt Ltd. U **	60000	12.10	0.16	Pharmaceuticals
Numero Uno International Ltd. U **	80000	0.00	#	Entertainment & Media Software
Total		**12.10**	**0.16**	
DEBT INSTRUMENTS				
Non Convertible Debentures				
(a) Listed / awaiting listing on Stock Exchanges				
Hindalco Industries Ltd. N**	5	531.43	6.84	Metals And Mining / AAA
Housing Development & Finance Corporation N**	50	529.54	6.82	Diversified Financials / AAA
Exim Bank Of India N**	5	527.86	6.80	Bank / AAA
Grasim Industries Ltd. N**	5	265.46	3.42	Industrial Conglomerates / AAA
Total		**1854.29**	**23.88**	
(b) Privately placed / Unlisted		**-**	**-**	
Central Government Securities				
GOI 11.40 % / 2008	250000	295.88	3.81	SOV
Total		**295.88**	**3.81**	
Money Market Instruments		224.03	2.88	
Total		**224.03**	**2.88**	
Others - Cash		313.06	4.03	
- Net Current Assets		(349.16)	(4.49)	
Total		**(36.10)**	**(0.46)**	
GRAND TOTAL		**7768.59**	**100**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 12.10 0.16
(C) NAV at the beginning and end of the half year period and dividend, bonus etc. declared during the period :
NAV AS ON 31.03.2004 (Rs) : 13.35, NAV AS ON 30.09.2004 (Rs) : 14.53
(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) : 0.3
(G) The average maturity period (Debt Schemes) : 1.92 years
(H) Money Market Instruments includes REVERSE REPO transactions also.
Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets.

MAGNUM INSTA CASH FUND - DIVIDEND PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
National Aluminium Company Ltd. N**	500	508.76	2.60	Metals and Mining / LAAA
Total		**508.76**	**2.60**	
(b) Privately Placed/Unlisted				
Infrastructure Leasing & Finance Services Ltd. U**	100,000	1020.49	5.21	Diverisified Financials / AAA
ITI Ltd. U**	1	500.00	2.55	Communication Equipment / PR1+ (SO)
Corporate Loan Sec. Series II Trust 2004 U**	5	447.14	2.28	Miscellaneous / AAA
UBL Trust Series - AI SR PTC (Auto) U**	5	363.94	1.86	Miscellaneous / AAA
BHPC Auto Sec Trust Jun 03 46 Senior Series A2 PTC U**	5	335.96	1.71	Miscellaneous / AAA
Retail 2004 Series 1 - PTC Series A1 (HDFC Bank) U**	5	253.00	1.29	Miscellaneous / LAAA
First Leasing Corporation Of India Ltd. U**	241,260	249.54	1.27	Diverisified Financials / AAA
TVS FSL Securitisation Trust Feb 2004 Ser A1 PTCs U**	5	183.33	0.94	Miscellaneous / INDAAA
70 Fleet Trust Trust April 03 Series A1 PTC U**	5	151.13	0.77	Miscellaneous / AAA
National Aluminium Company Ltd. U**	32,247	112.56	0.57	Metals and Mining / LAAA
70 PFSL Series - A1 Senior 1 - PTC ALFL June 03 U**	5	90.64	0.46	Miscellaneous / AAA
Total		**3707.73**	**18.91**	
Fixed & Term Deposits		4000.00	20.41	
Total		**4000.00**	**20.41**	
Money Market Instruments		11179.08	57.03	
Total		**11179.08**	**57.03**	
Others - Cash		40.99	0.21	
- Net Current Assets		165.18	0.84	
Total		**206.17**	**1.05**	
GRAND TOTAL		**19601.74**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 10.5408, NAV AS ON 30.9.2004 (Rs.) : 10.5415

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend % Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend % Other than Individual & HUF
02.04.04	0.085	0.085	28.05.04	0.080	0.080	06.08.04	0.0862	0.0806
09.04.04	0.080	0.080	04.06.04	0.080	0.080	13.08.04	0.0841	0.0787
16.04.04	0.080	0.080	11.06.04	0.080	0.080	20.08.04	0.0766	0.0716
23.04.04	0.080	0.080	18.06.04	0.080	0.080	27.08.04	0.0919	0.0860
30.04.04	0.080	0.080	25.06.04	0.070	0.070	03.09.04	0.0783	0.0733
07.05.04	0.080	0.080	02.07.04	0.080	0.080	10.09.04	0.0791	0.0739
14.05.04	0.080	0.080	23.07.04	0.1530	0.1431	17.09.04	0.0862	0.0807
21.05.04	0.080	0.080	30.07.04	0.0863	0.0807	24.09.04	0.0749	0.0700

(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) : NA
(G) The Average maturity period (Debt Schemes) : 91 days
(H) Money Market Instruments includes REVERSE REPO transaction also.

MAGNUM INSTA CASH FUND - CASH PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
Infrastructure Development Finance Corporation Ltd. N**	250	2500.14	6.53	Diversified Financials / LAAA
Hindustan Petroleum Corporation Ltd. N**	100	1011.75	2.64	Oil And Gas /AAA
Housing Development Finance Corporation Ltd.	50	502.00	1.31	Diversified Financials / AAA
Cholamandalam Investments & Finance Company Ltd. N**	400	400.00	1.05	Diversified Financials / LAAA
Indian Oil Corporation Ltd. N**	10	208.48	0.55	Oil And Gas / AAA
Total		**4622.37**	**12.08**	
(b) Privately Placed / Unlisted				
Citifinancial Consumer Finance India Ltd. U**	200	2000.00	5.23	Diversified Financials / AAA
Infrastructure Leasing & Financial Services Ltd. U**	100,000	1020.49	2.67	Diversified Financials / LAAA
Old Palasia Loan Securitisation Trust - Series 1 - Tata India U**	10	1011.18	2.64	Miscellaneous / AAA
Corporate Loan Securitisation Trust - A2 - Ptc U**	10	1008.44	2.64	Miscellaneous / LAAA
Loan Securitisation Trust. - XXVI (Reliance Infocomm) U**	10	1007.12	2.63	Miscellaneous / AAA
Citifinancial Consumer Finance India Ltd. U**	1,000	1002.97	2.62	Diversified Financials / AAA
Rabo India Finance Ltd. U**	10	1000.21	2.61	Diversified Financials / AAA
Chambal Fertilisers & Chemicals Ltd. U**	10	1000.00	2.61	Chemicals / AAA
DCM Shriram Consolidated Ltd. U**	10	1000.00	2.61	Chemicals / A1+
National Housing Bank Ltd. U**	100	1000.00	2.61	Bank / INDAAA
Corporate Loan Securitisation Series Ii Trust 2004 U**	10	894.28	2.34	Miscellaneous / AAA
GE Capital Services India Ltd. U**	7	700.00	1.83	Diversified Financials / AAA
Retail Series 2004 Series-A1-HDFC Bank U**	10	506.01	1.32	Miscellaneous / LAAA
India Loan Securitisation Series I Trust U**	5	502.80	1.31	Miscellaneous / AAA
Bombay Dyeing & Manufacturing. Co. Ltd. U**	500,000	500.00	1.31	Textile & Apparel / LAAA
Hindustan Construction Company Ltd. U**	500	500.00	1.31	Construction And Engineering / INDAAA
ITI Ltd. U**	1	500.00	1.31	Communication Equipment / PR1+(SO)
Rabo India Finance Ltd. U**	50	500.00	1.31	Diversified Financials / P1+
UBL Trust Series A1 SR- PTC (Auto) U**	5	363.94	0.96	Miscellaneous / AAA
Mumbai Auto Receivable Trust Class A1 PTC U**	9	295.21	0.77	Miscellaneous / AAA
India Auto Securitisation Trust Dec 2003 Ser A1 U**	10	230.97	0.60	Miscellaneous / AAA
TVS FSL Securitisation Trust Feb 2004 SER-A1-PTCs U**	5	183.33	0.48	Miscellaneous / INDAAA
Hindustan Lever Ltd. U**	761,192	46.15	0.12	Household Products / AAA
Total		**16773.12**	**43.84**	
Central Government Securities		NIL		
Fixed & Term Deposits		3000.00	7.84	
Total		**3000.00**	**7.84**	
Money Market Instruments		13339.43	34.86	
Total		**13339.43**	**34.86**	
Others - Cash		123.00	0.32	
- Net Current Assets		404.90	1.06	
Total		**527.90**	**1.38**	
GRAND TOTAL		**38262.82**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, #-> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 14.2345, NAV AS ON 30.09.2004 (Rs.) : 14.5470
(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) : 88 Days
(H) Money Market Instruments include REVERSE REPO transactions also

MAGNUM INSTA CASH FUND - SHORT TERM PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on stock exchanges		**NIL**		
(b) Unlisted		**NIL**		
Non-Convertible Debenture				
(a) Listed / awaiting listing On Stock Exchanges				
ING Vysya Bank	1000	1135.78	10.28	Banks / AA+
Sundaram Finance Ltd.	800	804.27	7.28	Diversified Financials / LAAA
Power Finance Corporation Ltd.	500	535.70	4.85	Diversified Financials / AAA
Cholamandalam Investment & Finance Corporation Ltd.	500	513.97	4.65	Diversified Financials / AAA
Housing Development Finance Corporation Ltd.	50	502.20	4.54	Diversified Financials / AAA
Infrastructure Leasing & Financial Services Ltd.	50000	353.33	3.20	Diversified Financials / AAA
Indian Oil Corporation Ltd.	10	215.46	1.95	Oil And Gas / AAA
Total		**4060.71**	**36.75**	
(b) Privately Placed / Unlisted				
ICICI Bank Ltd. U**	20000	1068.91	9.67	Banks / AAA
Rural Electrification Corporation U**	10000	1022.71	9.26	Electric Utilities / AAA
Indian Retail Abs Trust Series U**	10	997.59	9.03	Miscellaneous / LAAA
National Hydroelectric Power Corporation Ltd. U**	15	906.86	8.21	Electric Utilities / AA+
Infrastructure Leasing & Financial Services Ltd. U**	50000	528.08	4.78	Diversified Financials / AAA
Retail 2003 Series I - (HDFC Bank) U**	10	406.02	3.67	Miscellaneous / LAAA
30 PFSL Series A2 Senior PTC (ALFL) U**	1	86.60	0.78	Miscellaneous / AAA
ICICI Bank Ltd. U**	300	15.75	0.14	Bank / AAA
National Aluminium Company Ltd. U**	1080	3.77	0.03	Metals And Mining / LAAA
Total		**5036.29**	**45.57**	
Money Market Securities		1310.24	11.86	
Total		**1310.24**	**11.86**	
Others - Cash		157.73	1.43	
- Net Current Assets		485.23	4.39	
Total		**642.96**	**5.82**	
GRAND TOTAL		**11050.20**	**100**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, #-> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 Growth 10.9942, Dividend 10.1608
NAV AS ON 30.09.2004 Growth 11.2126, Dividend 10.1379

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend % Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend % Other than Individual & HUF
30/4/2004	0.4000	0.4000	25/6/2004	0.2000	0.2000	27/8/2004	0.3000	0.2810
28/5/2004	0.3000	0.3000	30/7/2004	0.3740	0.3500	24/9/2004	0.4000	0.3740

(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) : NA
(G) The Average maturity period (Debt Schemes) : 0.93 years
(H) Money Market Instruments includes REVERSE REPO transaction also.

MAGNUM GROWTH FUND - 1999

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Gujarat Ambuja Cements Ltd.	295,000	995.92	4.38	Construction Materials
Associated Cement Companies Ltd.	350,000	934.15	4.11	Construction Materials
Satyam Computer Services Ltd.	240,000	905.76	3.99	IT Consulting And Services
Ranbaxy Laboratories Ltd.	77,000	839.80	3.70	Pharmaceuticals
Bharat Heavy Electricals Ltd.	143,600	824.19	3.63	Electrical Equipments
Hindalco Industries Ltd.	54,000	727.81	3.20	Metals And Mining
HDFC Bank Ltd.	172,785	696.06	3.06	Banks
Kotak Mahindra Bank Ltd.	380,000	692.74	3.05	Banks
Infosys Technologies Ltd.	40,000	678.08	2.99	IT Consulting And Services
Petronet LNG Ltd.	2,848,200	677.87	2.99	Oil And Gas
Hindustan Petroleum Corporation Ltd.	200,000	632.50	2.79	Oil And Gas
Tata Consultancy Services Ltd.	60,000	616.26	2.71	IT Consulting And Services
Wipro Ltd.	100,000	596.60	2.63	IT Consulting And Services
Ashok Leyland Ltd.	2,557,087	478.18	2.11	Automobiles
Mahindra & Mahindra Ltd.	100,000	428.10	1.89	Automobiles
ITC Ltd.	36,000	409.64	1.80	Tobacco
Tata Motors Ltd.	100,000	403.35	1.78	Automobiles
Balaji Telefilms Ltd.	416,110	397.59	1.75	Media
SKF Bearings India Ltd.	332,243	374.94	1.65	Machinery
Pantaloon Retail (India) Ltd.	69,658	300.61	1.32	Textiles And Apparel
Punjab Tractors Ltd.	160,642	297.75	1.31	Machinery
Reliance Industries Ltd.	43,800.00	226.97	1.00	Chemicals
Oil And Natural Gas Corporation Ltd.	29,400	220.07	0.97	Oil And Gas
Bharat Petroleum Corporation Ltd.	60,000	210.72	0.93	Oil And Gas
Nahar Spinning Mills Ltd.	128,418	200.08	0.88	Textiles And Apparel
Dr. Reddy's Laboratories Ltd.	19,608	144.48	0.64	Pharmaceuticals
Alps Industries Ltd.	270,672	113.28	0.50	Textiles And Apparel
Finolex Industries Ltd.	150,000	99.08	0.44	Chemicals
Tata Power Company Ltd.	22,500	70.59	0.31	Electric Utilities
Micro Inks Ltd.	5,197	33.36	0.15	Chemicals
Apollo Tyres Ltd.	1,775	1.68	0.01	Auto Components
Total		**14228.21**	**62.67**	
(b) Mutual Fund Units				
SBI Mutual Fund - Magnum Index Fund	1,121,504	180.93	0.80	Mutual Fund Units
Total		**180.93**	**0.80**	
(c) Unlisted				
Shantha Bio Technics Pvt Ltd. U**	90,000	18.15	0.08	Pharmaceuticals
Jadoonet.Com U**	54,000	0.00	#	Computer Hardware
Total		**18.15**	**0.08**	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately placed/unlisted		NIL		
Government Securities				
GOI 11.40 % / 2008	2,000,000	2367.00	10.42	SOV
GOI 7.46% / 2017	1,000,000	1076.00	4.74	SOV
GOI 7.40 % / 2012	1,000,000	1064.00	4.69	SOV
GOI 9.40 % / 2012	500,000	593.63	2.61	SOV
GOI 6.00 % UTI Special Bond	500,000	482.48	2.13	SOV
Total		**5583.11**	**24.59**	
Money Market Instruments		2425.67	10.68	
Total		**2425.67**	**10.68**	
Others - Cash		21.11	0.09	
- Net Current Assets		247.56	1.09	
Total		**268.67**	**1.18**	
GRAND TOTAL		**22704.74**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, #-> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 18.15 0.08
(C) NAV at the beginning and end of the half year period and dividend, bonus etc. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 10.75, NAV AS ON 30.09.2004 (Rs.) : 10.98
(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) : 0.13
(G) The average maturity period (Debt Schemes) : 4.78
(H) Money market instruments includes REVERSE REPO transactions also.
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

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MAGNUM SECTOR FUNDS UMBRELLA - IT FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Infosys Technologies Ltd.	66,000	1,118.83	20.93	IT Consulting and Services
Wipro Ltd.	85,000	507.11	9.49	IT Consulting and Services
Satyam Computer Services Ltd.	125,000	471.75	8.83	IT Consulting and Services
HCL Technologies Ltd.	125,000	443.69	8.30	IT Consulting and Services
Tata Consultancy Services Ltd.	30,000	308.13	5.76	IT Consulting and Services
KPIT Cummins Infosystems Ltd.	62,000	285.20	5.34	IT Consulting and Services
Mphasis BFL Ltd.	85,000	253.22	4.74	IT Consulting and Services
I-Flex Solutions Ltd.	35,000	223.37	4.18	IT Consulting and Services
Hughes Software Systems Ltd.	35,000	201.36	3.77	IT Consulting and Services
Infotech Enterprises Ltd.	139,099	195.99	3.67	IT Consulting and Services
Tata Elxsi Ltd.	100,000	154.60	2.89	Computers and Peripherals
New Delhi Television Ltd.	155,000	152.44	2.85	Media
Bharti Tele-Ventures Ltd.	97,000	141.72	2.65	Diversified Telecommunication Services
CMC Ltd.	20,000	137.70	2.58	Computers and Peripherals
Polaris Software Lab Ltd.	93,000	135.78	2.54	IT Consulting and Services
Patni Computer Systems Ltd.	31,600	105.14	1.97	IT Consulting and Services
Visualsoft Technologies Ltd.	63,000	90.34	1.69	IT Consulting and Services
Bharat Electronics Ltd.	16,000	86.58	1.62	Electrical Equipments
Igate Global Solutions (Mascot)	30,000	80.88	1.51	IT Consulting and Services
TV Today Network Ltd.	70,000	77.84	1.46	Media
Maestros Mediline Systems Ltd. T**	80,000	12.04	0.23	Computers and Peripherals
PSI Data Systems Ltd.	11	0.01	#	IT Consulting and Services
Total		**5,183.72**	**97.00**	
(b) Unlisted				
Federal Technologies Ltd. U**	35,000	0.00	#	IT Consulting and Services
Indbazaar.Com Ltd. U**	100,000	0.00	#	IT Consulting and Services
Sip Technologies Ltd. U**	35,014	0.00	#	IT Consulting and Services
Total		**0.00**	**#**	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Money Market Instruments		125.18	2.34	
Total		**125.18**	**2.34**	
Others - Cash		68.66	1.28	
- Net Current Assets		(32.47)	(0.62)	
Total		**36.19**	**0.66**	
GRAND TOTAL		**5,345.09**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 7.16, NAV AS ON 30.09.2004 (Rs.) : 9.40
(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) : 0.30
(G) The Average maturity period (Debt Schemes) : NA
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 Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Wockhardt Ltd.	176,344	626.37	10.09	Pharmaceuticals
United Phosphorous Ltd.	80,500	515.32	8.30	Chemicals
Ranbaxy Laboratories Ltd.	44,494	485.27	7.81	Pharmaceuticals
Lupin Ltd.	60,174	439.48	7.08	Pharmaceuticals
Jubilant Organosys Ltd.	48,000	360.67	5.81	Chemicals
Shasun Chemicals & Drugs Ltd.	70,986	352.59	5.68	Pharmaceuticals
Ipca Laboratories Ltd.	54,266	351.35	5.66	Pharmaceuticals
Vimta Laboratories Ltd.	51,901	321.55	5.18	Pharmaceuticals
Glenmark Pharmaceuticals Ltd.	84,045	268.36	4.32	Pharmaceuticals
Nicholas Piramal India Ltd.	27,000	252.11	4.06	Pharmaceuticals
Dishman Pharamacetuicals and Chemical Ltd.	46,475	243.41	3.92	Pharmaceuticals
Ind-Swift Laboratories Ltd.	225,000	214.65	3.46	Pharmaceuticals
FDC Ltd.	366,620	201.09	3.24	Pharmaceuticals
Ind-Swift Ltd.	108,950	189.03	3.04	Pharmaceuticals
Aventis Pharma Ltd.	19,211	167.10	2.69	Pharmaceuticals
Matrix Laboratories Ltd.	10,035	163.15	2.62	Pharmaceuticals
Glaxosmithkline Pharmaceuticals Ltd.	20,297	136.76	2.20	Pharmaceuticals
Neuland Laboratories Ltd.	49,679	103.08	1.66	Pharmaceuticals
Pfizer Ltd.	20,003	102.47	1.64	Pharmaceuticals
Jupiter Biosiences Ltd.	10,365	12.23	0.20	Pharmaceuticals
Total		**5,506.04**	**88.66**	
(b) Unlisted				
Shantha Bio Technics Pvt Ltd. U**	3,000	0.61	0.01	Pharmaceuticals
Total		**0.61**	**0.01**	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges			NIL	
(b) Privately Placed / Unlisted			NIL	
Central Government Securities			NIL	
Money Market Instruments		716.86	11.54	
Total		**716.86**	**11.54**	
Others - Cash		365.39	5.88	
- Net Current Assets		(378.29)	(6.09)	
Total		**(12.90)**	**(0.21)**	
GRAND TOTAL		**6,210.61**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, #-> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 0.61 0.01
(C) NAV at the beginning and end of the half year period and dividend, bonus etc. declared during the period :
NAV AS ON 31.03.2004 (Rs.) 16.82, NAV AS ON 30.09.2004 (Rs.) 18.79

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
03.09.2004	30	30

(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) : NA
(H) Money Market Instruments includes REVERSE REPO Transaction also
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 Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on stock exchanges				
ITC Ltd.	24,249	275.93	15.49	Tobacco
Godrej Consumer Products Ltd.	105,369	232.87	13.07	Household Products
Blue Dart Express Ltd.	100,329	207.63	11.65	Air Freight And Couriers
Himatsingka Seide Ltd.	45,163	164.57	9.24	Textiles And Apparel
Dabur India Ltd.	208,313	151.86	8.52	Health Care Equipment And Supplies
Balrampur Chini Mills Ltd.	37,500	145.33	8.16	Food Products
Gillette India Ltd.	19,837	115.19	6.47	Household Products
Tata Tea Ltd.	26,388	111.51	6.26	Food Products
Nestle (I) Ltd.	18,978	101.46	5.69	Food Products
Cosmo Films Ltd.	62,775	38.98	2.19	Containers And Packaging
Wimco Ltd.	71,389	29.34	1.65	Household Products
United Breweries Ltd.	20,011	25.12	1.41	Beverages
Total		**1,599.79**	**89.79**	
(b) Unlisted		NIL		
Money Market Instruments		103.33	5.80	
Total		**103.33**	**5.80**	
Others - Cash		24.62	1.38	
- Net Current Assets		54.03	3.03	
Total		**78.65**	**4.41**	
GRAND TOTAL		**1,781.77**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities.
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 9.49, NAV AS ON 30.09.2004 (Rs.) : 11.30
(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) : 0.04
(G) The Average maturity period (Debt Schemes) : NA
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 Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Jaiprakash Associates Ltd.	204,750	309.79	6.95	Construction & Engineering
Gujarat Ambuja Cements Ltd.	90,474	305.44	6.86	Construction Materials
Tata Motors Ltd.	73,851	297.88	6.69	Automobiles
Mahindra & Mahindra Ltd.	58,750	251.51	5.65	Automobiles
Associated Cement Companies Ltd.	94,100	251.15	5.64	Construction Materials
Sintex Industries Ltd.	114,181	239.89	5.39	Chemicals
Nagarjuna Construction Company	87,678	220.51	4.95	Construction And Engineering
Crompton Greaves Ltd.	96,250	204.72	4.60	Electrical Equipments
Arvind Mills Ltd.	254,940	203.70	4.57	Textiles And Apparel
Indian Petrochemical Corporation Ltd.	96,618	200.14	4.49	Chemicals
Shree Cement Ltd.	101,500	195.65	4.39	Construction Materials
Kpit Cummings InfoSystems Ltd.	40,000	184.00	4.13	IT Consulting And Services
Praj Industries Ltd.	88,821	183.90	4.13	Machinery
ICICI Bank Ltd.	62,930	180.02	4.04	Bank
Hindustan Zinc Ltd.	138,515	155.76	3.50	Metals & Mining
Kec International Ltd.	130,000	149.76	3.36	Electrical Equipments
Great Eastern Shipping Company	90,000	145.71	3.27	Marine
Balrampur Chini Mills Ltd.	35,627	138.07	3.10	Food Products
Man Industries (India) Ltd.	140,000	126.21	2.83	Metals And Mining
Gujarat Nre Coke Ltd.	165,000	125.65	2.82	Metals And Mining
Subex Systems Ltd.	33,055	112.72	2.53	IT Consulting And Services
Ballarpur Industries Ltd.	140,000	107.59	2.42	Paper & Forest Products
Total		**4,289.77**	**96.30**	
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Money Market Instruments		0.18	#	
Total		**0.18**	**#**	
Others - Cash		156.88	3.52	
- Net Current Assets		7.97	0.18	
Total		**164.74**	**3.70**	
GRAND TOTAL		**4454.69**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(A) Total NPAs provided for and its percentage to NAV : NA
(B) Total value and percentage of illiquid equity shares : NA
(C) NAV at the beginning and end of the half year period and dividend, bonus etc. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 10.32, NAV AS ON 30.09.2004 (Rs.) : 12.95
(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 : NA
(F) Portfolio turnover ratio (Equity Schemes) : 1.3
(G) The Average maturity period (Debt Schemes) NA
Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets.

MAGNUM GILT FUND LONG TERM - DIVIDEND PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Government Securities				
GOI 9.39 % / 2011	2,500,000	2906.25	7.63	SOV
GOI 6.20 % UTI SPECIAL BONDS 20	2,900,000	2866.65	7.52	SOV
GOI 6.18 % 2005	2,500,000	2520.00	6.61	SOV
GOI 11.40 % / 2008	2,100,000	2485.35	6.52	SOV
GOI 7.40 % / 2012	2,000,000	2128.00	5.58	SOV
GOI 7.27 % / 2013	2,000,000	2111.46	5.54	SOV
GOI 4.71 % / 2015	2,000,000	1950.02	5.11	SOV
GOI 10.95 % / 2011	1,150,000	1412.20	3.70	SOV
GOI 7.38 % / 2015	1,000,000	1087.50	2.85	SOV
GOI 7.55 % / 2010	500,000	531.25	1.40	SOV
GOI 6.96 % OIL CO SPL BONDS 20	500,000	512.25	1.34	SOV
GOI 6.65 % / 2009	500,000	512.25	1.34	SOV
Total		**21023.18**	**55.14**	
Money Market Instruments		14494.43	38.01	
Total		**14494.43**	**38.01**	
Others - Cash		18.59	0.05	
- Net Current Assets		2593.01	6.80	
Total		**2611.60**	**6.85**	
GRAND TOTAL		**38129.21**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :

	A *	PFR **	PF1 ***	PF2 ****	PF3 *****
NAV AS ON 31.03.2004 (Rs.)	10.2942	10.2145	10.1999	10.2355	10.2222
NAV AS ON 30.09.2004 (Rs.)	9.7483	9.6964	9.7177	9.7415	9.7251

*Dividend Plan, ** PF Regular Plan, *** PF Fixed Period 1 Year Plan, **** PF Fixed Period 2 Years Plan, ***** PF Fixed Period 3 Years Plan

	Record Date	Ex-Dividend NAV on	Dividend %
Dividend Plan	31.03.2004	01.04.2004	1.75
PF Regular Plan	31.03.2004	01.04.2004	1.50
PF Fixed Period 1 Year Plan	31.03.2004	01.04.2004	1.00
PF Fixed Period 2 Years Plan	31.03.2004	01.04.2004	1.50
PF Fixed Period 3 Years Plan	31.03.2004	01.04.2004	1.00

(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) : N.A
(G) The average maturity period (Debt Schemes) : 3.37 Years
(H) Money Market Instruments includes REVERSE REPO transactions also.

MAGNUM GILT FUND LONG TERM - GROWTH PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTURMENTS				
(a) Listed/awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed/Unlisted		NIL		
Government Securities				
GOI 4.71 % / 2015	4,500,000	4387.55	7.37	SOV
GOI 6.96 % OIL CO SPL BONDS 20	1,500,000	1536.75	2.58	SOV
GOI 6.20 % UTI SPECIAL BONDS 20	4,500,000	4448.25	7.47	SOV
GOI 7.27 % / 2013	3,000,000	3167.19	5.32	SOV
GOI 6.18 % / 2005	3,000,000	3024.00	5.08	SOV
GOI 7.40 % / 2012	2,500,000	2660.00	4.47	SOV
GOI 9.85 % / 2015	3,000,000	3729.00	6.27	SOV
GOI 10.95 % / 2011	4,350,000	5341.80	8.97	SOV
GOI 11.99 % / 2009	1,000,000	1229.00	2.06	SOV
GOI 11.9 % / 2007	500,000	573.25	0.96	SOV
GOI 6.65 % / 2009	4,000,000	4098.00	6.89	SOV
GOI 11.40 % / 2008	2,650,000	3136.28	5.27	SOV
GOI 9.39 % / 2011	2,000,000	2325.00	3.91	SOV
Total		**39656.06**	**66.63**	
Money Market Instruments		18363.52	30.85	
Total		**18363.52**	**30.85**	
Others - Cash		21.57	0.04	
- Net Current Assets		1478.31	2.48	
Total		**1499.88**	**2.52**	
GRAND TOTAL		**59519.46**	**100.00**	

NOTES : Y-> NPA, T** -> Thinly Traded Securities, U** ->Unlisted Securities, N** -> Non-Traded Securities, # -> Less than 0.01%
(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. declared during the period :

	A *	PFR **	PF1 ***	PF2 ****	PF3 *****
NAV AS ON 31.03.2004 (Rs.)	16.1055	10.2283	10.2197	10.2886	10.2169
NAV AS ON 30.09.2004 (Rs.)	15.5273	9.8747	9.8522	9.9119	9.8367

* Growth Plan, ** PF Regular Plan, *** PF Fixed Period 1 Year Plan, **** PF Fixed Period 2 Years Plan, ***** PF Fixed Period 3 Years Plan
(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) : 3.83 Years
(H) Money Market instruments includes REVERSE REPO transactions also.

Portfolio continued on Next Page

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MAGNUM GILT FUND SHORT TERM - DIVIDEND PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed/awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTURMENTS				
(a) Listed/awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Government Securities				
GOI 6.18 % / 2005	1000000	1008.00	62.13	SOV
Total		**1008.00**	**62.13**	
Money Market Instruments		595.90	36.73	
Total		**595.90**	**36.73**	
Others - Cash		19.91	1.23	
- Net Current Assets		(1.33)	(0.08)	
Total		**18.58**	**1.14**	
GRAND TOTAL		**1622.48**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 10.0476 , NAV AS ON 30.09.2004 (Rs.) : 10.0331

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual HUF	Dividend (%) Other than Individual & HUF
30.04.2004	0.30	0.30	01.09.2004	0.0683	0.0639
31.05.2004	0.10	0.10	30.09.2004	0.219	0.205

(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) : 0.64 Years

MAGNUM GILT FUND SHORT TERM - GROWTH PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Government Securities				
GOI 6.18 % / 2005	779600	785.84	58.11	SOV
Total		**785.84**	**58.11**	
Money Market Instruments		553.10	40.90	
Total		**553.10**	**40.90**	
Others - Cash		13.67	1.01	
- Net Current Assets		(0.31)	(0.02)	
Total		**13.36**	**0.99**	
GRAND TOTAL		**1352.30**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N **-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 13.3392, NAV AS ON 30.09.2004 (Rs.) : 13.3352
(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) : 0.62 Years

MAGNUM MONTHLY INCOME PLAN - ANNUAL DIVIDEND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Oil And Natural Gas Corporation Ltd.	5,335	39.94	1.69	Oil And Gas
Reliance Industries Ltd.	7,700	39.90	1.69	Chemicals
Bharat Heavy Electricals Ltd.	6,100	35.01	1.49	Electrical Equipments
Tata Iron & Steel Company Ltd.	9,200	26.58	1.13	Metals And Mining
Mahindra & Mahindra Ltd.	4,950	21.19	0.90	Automobiles
Tata Motors Ltd.	4,700	18.96	0.80	Automobiles
Grasim Industries Ltd.	1,600	18.36	0.78	Industrial Conglomerates
Hero Honda Motors Ltd.	2,900	12.99	0.55	Automobiles
ICICI Bank Ltd.	4,200	12.01	0.51	Banks
Gujarat Ambuja Cements Ltd.	3,400	11.48	0.49	Construction Materials
Indian Petrochemical Corporation Ltd.	5,500	11.39	0.48	Chemicals
Hughes Software Systems Ltd.	1,975	11.36	0.48	IT Consulting And Services
HCL Technologies Ltd.	1,750	6.22	0.27	IT Consulting And Services
Tata Consultancy Services Ltd.	560	5.75	0.25	IT Consulting And Services
Punjab National Bank	2,200	5.71	0.24	Banks
Total		**276.85**	**11.75**	
(b) Unlisted			NIL	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
EXIM Ltd. N**	1	104.13	4.42	Banks / AAA
Reliance Industries Ltd.	10	103.61	4.40	Chemicals / AAA
Housing Development & Finance Corporation Ltd. N**	10	101.04	4.29	Diversified Financials / AAA
State Bank Of India	5	57.90	2.46	Banks / AAA
Grasim Industries Ltd.	1	50.25	2.13	Industrial Conglomerates / AAA
Housing Development & Finance Corporation Ltd.	5	48.21	2.04	Diversified Financials / LAAA
National Thermal Power Corporation N**	25	46.72	1.98	Power Utilities / AAA
Total		**511.86**	**21.72**	
(b) Privately placed / unlisted				
Asset Securitisation Trust 2004 - I Class P Ptcs U**	1	95.57	4.05	Diversified Financials / LAAA
Total		**95.57**	**4.05**	
Government Securities				
GOI 11.40 % 2008	300,000	355.05	15.06	SOV
GOI 6.18 % 2005	200,000	201.60	8.55	SOV
GOI 6.65 % 2009	150,000	153.68	6.52	SOV
Total		**710.33**	**30.13**	
Money Market Instruments		718.88	30.50	
Total		**718.88**	**30.50**	
Others - Cash		257.92	10.94	
- Net Current Assets		(214.32)	(9.09)	
Total		**43.59**	**1.85**	
GRAND TOTAL		**2357.08**	**100.00**	

NOTES : Y -> NPA, T **-> Thinly traded securities, U** -> Unlisted securities, N **-> Non traded securities, # -> LESS THAN 0.01%
(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. declared during the period :
NAV AS ON 31.3.2004 (Rs.) : 10.2490, NAV AS ON 30.9.2004 (Rs.) : 10.2366
(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) : 2.56 Years
(H) Money Market Instruments includes REVERSE REPO transactions also.

MAGNUM MONTHLY INCOME PLAN - GROWTH

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Oil And Natural Gas Corporation Ltd.	29,300	219.33	1.79	Oil And Gas
Reliance Industries Ltd.	40,500	209.87	1.71	Chemicals
Bharat Heavy Electricals Ltd.	33,000	189.40	1.54	Electrical Equipments
Tata Iron & Steel Company Ltd.	49,400	142.74	1.16	Metals And Mining
Mahindra & Mahindra Ltd.	25,700	110.02	0.90	Automobiles
Tata Motors Ltd.	25,000	100.84	0.82	Automobiles
Grasim Industries Ltd.	8,300	95.26	0.78	Industrial Conglomerates
Hero Honda Motors Ltd.	15,000	67.19	0.55	Automobiles
ICICI Bank Ltd.	23,000	65.79	0.54	Banks
Indian Petrochemical Corporation Ltd.	30,000	62.15	0.51	Chemicals
Hughes Software Systems Ltd.	10,600	60.98	0.50	IT Consulting And Services
Gujarat Ambuja Cements Ltd.	17,500	59.08	0.48	Construction Materials
Indian Hotels Company Ltd.	10,000	44.24	0.36	Hotels Restaurants And Leisure
HCL Technologies Ltd.	9,500	33.72	0.28	IT Consulting And Services
Punjab National Bank	12,000	31.13	0.25	Banks
Tata Consultancy Services Ltd.	2,990	30.71	0.25	IT Consulting And Services
Total		**1522.45**	**12.42**	
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
Housing Development & Finance Corporation Ltd.	75	723.13	5.90	Diversified Financials / LAAA
Reliance Industries Ltd.	50	521.64	4.25	Chemicals / AAA
EXIM Bank N**	5	498.31	4.06	Banks / AAA
Grasim Industries Ltd.	6	301.52	2.46	Industrial Conglomerates / AAA
National Thermal Power Corporation N**	150	280.31	2.29	Power Utilities / AAA
State Bank Of India	20	231.61	1.89	Banks / AAA
Reliance Industries Ltd.	20	207.22	1.69	Chemicals / AAA
Housing Development & Finance Corporation Ltd. N**	20	192.93	1.57	Diversified Financials / AAA
Total		**2956.67**	**24.11**	
(b) Privately placed / unlisted				
Tata Sons Ltd. U**	4	395.00	3.22	Diversified Financials / AAA
Citifinancial Consumer Finance India Ltd. U**	300	299.11	2.44	Diversified Financials / AAA
Asset Securitisation Trust 2004 - I Class P Ptcs U**	3	286.70	2.34	Diversified Financials / LAAA
Total		**980.81**	**8.00**	
Government Securities				
GOI 6.18 % 2005	1,400,000	1411.20	11.51	SOV
GOI 11.40 % 2008	1,100,000	1301.85	10.62	SOV
GOI 6.65 % 2009	600,000	614.70	5.01	SOV
GOI 11.99 % 2009	100,000	122.90	1.00	SOV
Total		**3450.65**	**28.14**	
Money Market Instruments		3618.64	29.52	
Total		**3618.64**	**29.52**	
Others - Cash		34.98	0.29	
- Net Current Assets		(304.14)	(2.48)	
Total		**(269.16)**	**(2.19)**	
GRAND TOTAL		**12260.06**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 13.6829, NAV AS ON 30.09.2004 (Rs.) : 13.6544
(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) : 2.56 Years
(H) Money Market Instruments includes REVERSE REPO transactions also.

MAGNUM MONTHLY INCOME PLAN - MONTHLY DIVIDEND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Oil And Natural Gas Corporation Ltd.	10,700	80.09	1.66	Oil And Gas
Reliance Industries Ltd.	14,800	76.69	1.59	Chemicals
Bharat Heavy Electricals Ltd.	12,500	71.74	1.49	Electrical Equipments
Tata Iron & Steel Company Ltd.	18,500	53.46	1.11	Metals And Mining
Mahindra & Mahindra Ltd.	10,200	43.67	0.91	Automobiles
Tata Motors Ltd.	10,000	40.34	0.84	Automobiles
Grasim Industries Ltd.	3,300	37.88	0.79	Industrial Conglomerates
Hero Honda Motors Ltd.	5,900	26.43	0.55	Automobiles
ICICI Bank Ltd.	8,700	24.89	0.52	Banks
Indian Petrochemical Corporation Ltd.	12,000	24.86	0.52	Chemicals
Gujarat Ambuja Cements Ltd.	7,000	23.63	0.49	Construction Materials
Hughes Software Systems Ltd.	3,800	21.86	0.45	IT Consulting And Services
HCL Technologies Ltd.	3,600	12.78	0.26	IT Consulting And Services
Tata Consultancy Services Ltd.	1,190	12.22	0.25	IT Consulting And Services
Indian Hotels Company Ltd.	2,725	12.04	0.24	Hotels Restaurants And Leisure
Punjab National Bank	4,400	11.40	0.23	Banks
Total		**573.98**	**11.90**	
Preference Shares				
Thermax Ltd.	4,380	0.41	0.01	Electrical Equipments
Total		**0.41**	**0.01**	
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
EXIM Ltd. N**	4	416.50	8.63	Banks / AAA
Housing Development & Finance Corporation Ltd. N**	30	303.12	6.28	Diversified Financials / AAA
Grasim Industries Ltd.	2	100.51	2.08	Industrial Conglomerates / AAA
State Bank Of India	5	57.90	1.20	Banks / AAA
National Thermal Power Corporation N**	25	46.72	0.97	Power Utilities / AAA
Total		**924.75**	**19.16**	
(b) Privately Placed / Unlisted				
Citifinancial Consumer Finance India Ltd. U**	100	99.71	2.07	Diversified Financials / AAA
Asset Securitisation Trust 2004 - I Class P Ptcs U**	1	95.57	1.98	Diversified Financials / LAAA
Total		**195.28**	**4.05**	
Government Securities				
GOI 6.18 % 2005	5,00,000	504.00	10.45	SOV
GOI 11.40 % 2008	4,00,000	473.40	9.81	SOV
GOI 6.65 % 2009	3,00,000	307.35	6.37	SOV
GOI 11.99 % 2009	1,00,000	122.90	2.55	SOV
Total		**1407.65**	**29.18**	
Money Market Instruments		1772.30	36.73	
Total		**1772.30**	**36.73**	
Others - Cash		42.54	0.88	
- Net Current Assets		(92.22)	(1.91)	
Total		**(49.68)**	**(1.03)**	
GRAND TOTAL		**4824.69**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N **-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 10.5345, NAV AS ON 30.09.2004 (Rs.) : 10.1530

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
30.04.2004	1.00	1.00	25.06.2004	0.50	0.50	27.08.2004	0.50	0.468
28.05.2004	0.50	0.50	30.07.2004	0.50	0.468	24.09.2004	0.50	0.468

(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) : 2.56 Years
(H) Money Market Instruments includes REVERSE REPO transactions also.

MAGNUM MONTHLY INCOME PLAN - QUARTERLY DIVIDEND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Oil And Natural Gas Corporation Ltd.	18,500	138.48	1.86	Oil And Gas
Reliance Industries Ltd.	25,500	132.14	1.77	Chemicals
Bharat Heavy Electricals Ltd.	19,500	111.92	1.50	Electrical Equipments
Tata Iron & Steel Company Ltd.	30,500	88.13	1.18	Metals And Mining
Mahindra & Mahindra Ltd.	16,500	70.64	0.95	Automobiles
Tata Motors Ltd.	15,000	60.50	0.81	Automobiles
Grasim Industries Ltd.	5,000	57.39	0.77	Industrial Conglomerates
Indian Petrochemical Corporation Ltd.	25,000	51.79	0.70	Chemicals
ICICI Bank Ltd.	14,500	41.48	0.56	Banks
Hero Honda Motors Ltd.	9,100	40.76	0.55	Automobiles
Hughes Software Systems Ltd.	6,600	37.97	0.51	IT Consulting And Services
Gujarat Ambuja Cements Ltd.	10,500	35.45	0.48	Construction Materials
Tata Consultancy Services Ltd.	2,260	23.21	0.31	IT Consulting And Services
Hcl Technologies Ltd.	5,800	20.59	0.28	IT Consulting And Services
Punjab National Bank	7,300	18.94	0.25	Banks
Indian Hotels Company Ltd.	3,191	14.11	0.19	Hotels Restaurants And Leisure
Total		**943.50**	**12.67**	
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
EXIM Ltd. N**	5	520.63	6.99	Banks / AAA
Housing Development Finance Corporation Ltd. N**	30	289.39	3.88	Diversified Financials / AAA
Housing Development Finance Corporation Ltd.	30	289.25	3.88	Diversified Financials / LAAA
Reliance Industries Ltd.	15	155.42	2.09	Chemicals / AAA
State Bank Of India	10	115.81	1.55	Banks / AAA

Portfolio continued on Next Page

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MAGNUM MONTHLY INCOME PLAN - QUARTERLY DIVIDEND (Contd....)

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
Housing Development Finance Corporation Ltd. N**	10	101.04	1.36	Diversified Financials / AAA
National Thermal Power Corporation N**	50	93.42	1.24	Power Utilities / AAA
Total		**1564.96**	**20.99**	
(b) Privately Placed / Unlisted				
Citifinancial Consumer Finance India Ltd. U**	100	191.13	2.57	Diversified Financials / AAA
Asset Securitisation Trust 2004 - I Class P Ptcs U**	2	99.71	1.34	Diversified Financials / LAAA
Total		**290.84**	**3.91**	
Government Securities				
GOI 11.40 % 2008	800,000	946.80	12.71	SOV
GOI 6.18 % 2005	800,000	806.40	10.83	SOV
GOI 6.65 % 2009	500,000	512.25	6.88	SOV
GOI 11.99 % 2009	250,000	307.25	4.12	SOV
Total		**2572.70**	**34.54**	
Money Market Instruments		2047.49	27.49	
Total		**2047.49**	**27.49**	
Others - Cash		96.65	1.30	
- Net Current Assets		(67.10)	(0.90)	
Total		**29.55**	**0.40**	
GRAND TOTAL		**7449.04**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, #-> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 10.1951, NAV AS ON 30.09.2004 (Rs.) : 10.0237

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
27.08.2004	0.50	0.467	24.09.2004	1.00	0.935

(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) : 2.56 Years
(H) Money Market Instruments includes REVERSE REPO transactions also.

MAGNUM INCOME FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed/awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed/awaiting listing on Stock Exchanges				
Asian Development Bank - 5.40% /2014	3500000	3178.00	5.47	Banks / INDAAA
Housing Development & Finance Corporation Ltd.	250	2410.44	4.15	Diversified Financials / LAAA
Panatone Finvest India Ltd. N**	20	1994.94	3.43	Diversified Financials / AAA
Reliance Industries Ltd. N**	15	1863.13	3.20	Chemicals / AAA
Ultra Tech Cemco Ltd. N**	15	1564.28	2.69	Construction & Engineering / AA+
UTI Bank Ltd. 6.50% 2013 Option N**	150	1368.81	2.35	Banks / AA
Reliance Industries Ltd. - 13.5 N**	10	1241.45	2.14	Chemicals / AAA
Reliance Industries Ltd.-9.9%-J N**	10	1066.11	1.83	Chemicals / AAA
Housing Development & Finance Corporation Ltd. N**	100	1010.40	1.74	Diversified Financials / AAA
Hudco Ltd. - 7.6% N**	100	1002.48	1.72	Diversified Financials / AA-
Tisco Ltd. N**	750	847.35	1.45	Metals And Mining / AAA
Indian Oil Corpn Bond Sr V Str N**	35	768.99	1.31	Oil And Gas / LAAA
Reliance Industries Ltd.-13.5%- N**	5	612.73	1.05	Chemicals / AAA
LIC Housing Finance Ltd. N**	5	528.91	0.91	Diversified Financials / AAA
Housing Development Finance Corporation Ltd. N**	50	522.24	0.90	Diversified Financials / AAA
State Bank Of India - 10.80 % N**	500	521.29	0.90	Banks / AAA
Ultra Tech Cemco Ltd. N**	5	519.63	0.89	Construction & Engineering / AA+
Exim Bank N**	5	502.05	0.86	Banks / AAA
Housing Development Finance Corporation Ltd. N**	50	496.22	0.85	Diversified Financials / AAA
Indian Railway Finance Corporation	47	487.52	0.84	Diversified Financials / AAA
UTI Bank Ltd. 6.50% 2013 Option N**	100	486.68	0.84	Banks / AA
Indian Railway Finance Corporation N**	50	485.90	0.84	Diversified Financials / AAA
Tata Power Company Ltd. N**	10	417.59	0.72	Electric Utilities / LAAA
Grasim Industries Ltd. N**	5	265.46	0.46	Industrial Conglomerates / AAA
Indian Oil Corpn Bond Sr V Str N**	10	225.99	0.39	Oil And Gas / AAA
Ind Rly. Fin 44 Aa To Jj Serie N**	5	50.64	0.09	Diversified Financials / LAAA
Ind.Rail.Fin. 44Th Aa To Jj Se N**	5	50.38	0.09	Diversified Financials / LAAA
Ind Rly Fin 44Th Aa To Jj Seri N**	5	50.27	0.09	Diversified Financials / LAAA
Total		**24539.89**	**42.20**	
(b) Privately Placed / Unlisted				
ICICI Ltd.-11.20% /2006 U**	2500	2662.69	4.58	Banks / AAA
Loan Sec. Trust Series Xii U**	25	2110.40	3.63	Miscellaneous / AAA
Tata Sons Ltd. U**	21	2073.79	3.57	Diversified Financials / AAA
GE Cap. Services Ltd. Class C U**	15	1546.24	2.66	Diversified Financials / AAA
Tata Sons Ltd. U**	15	1510.57	2.60	Diversified Financials / AAA
Finolex Industries Ltd. U**	10	1031.80	1.77	Chemicals / AA
Cyrus Investments Ltd. - 6.6% 2 U**	100	979.12	1.68	Investments / AAA
Reliance - Loan Sec Tr Ptc Ici U**	10	754.36	1.30	Miscellaneous / AAA
National Housing - Canfin U**	100	676.55	1.16	Miscellaneous / AAA
Mumbai Auto Receivables Trust U**	9	588.46	1.01	Miscellaneous / AAA
Mumbai Auto Receivables Trust U**	5	510.06	0.88	Miscellaneous /AAA
Tinplate Co. Of India Ltd. 7.9 U**	5	509.73	0.88	Metals & Mining / AAA
Citicorp Finance India Ltd.-7%U**	500	505.58	0.87	Diversified Financials / AAA
ICICI Ltd. U**	44	472.36	0.81	Banks / AAA
Citicorp Maruti Finance Ltd. U**	43	434.83	0.75	Diversified Financials / LAAA
Bureau Of Hire Purchase Dec 20 U**	5	397.10	0.68	Miscellaneous / AAA
Hindustan Lever Ltd. - Bonus U**	220852	13.39	0.02	Household Products / AAA
Total		**16777.04**	**28.85**	
Central Government Securities				
GOI 10.95 % / 2011	3500000	4298.00	7.39	SOV
GOI 7.40 % / 2012	2000000	2128.00	3.66	SOV
GOI 6.20% UTI Special Bonds 2010	2000000	1977.00	3.40	SOV
GOI 11.40 % / 2008	1000000	1183.50	2.04	SOV
GOI 7.27 % 2013	1000000	1055.73	1.82	SOV
GOI 11.99 %/ 2009	500000	614.50	1.06	SOV
GOI 9.39 % / 2011	500000	581.25	1.00	SOV
GOI 5.59% 2016	500000	469.88	0.81	SOV
GOI 6.17% 2023	51900	49.38	0.08	SOV
Total		**12357.24**	**21.26**	
Money Market Instruments		2461.53	4.23	
Total		**2461.53**	**4.23**	
Others - Cash		1212.98	2.09	
- Net Current Assets		796.78	1.37	
Total		**2009.76**	**3.46**	
GRAND TOTAL		**58145.45**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%.
(A) Total NPAs provided for and its percentage to NAV
(B) Total value and percentage of illiquid equity shares
(C) NAV at the beginning and end of the half year period and dividend bonus etc. declared during the period

	Growth	Bonus	Dividend
NAV AS ON 31.03.2004 (Rs)	18.4775	11.2014	10.1569
NAV AS ON 30.09.2004 (Rs)	18.0531	10.9464	9.9257

(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) : 3.92 Years

MAGNUM EQUITY LINKED SAVINGS SCHEME - 1995

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Thermax Ltd. T**	47811	202.42	7.72	Electrical Equipments
United Phosphorus Ltd.	30649	196.20	7.48	Chemicals
Mercator Lines Ltd.	26700	139.16	5.31	Shipping And Ports
Mphasis Bfl Ltd.	46000	137.03	5.23	IT Consulting And Services
Mahindra & Mahindra Ltd.	31227	133.68	5.10	Automobiles
Shree Cement Ltd.	64509	124.34	4.74	Construction Materials
Tata Motors Ltd.	30514	123.08	4.69	Automobiles
Reliance Industries Ltd.	23163	120.03	4.58	Chemicals
KPIT Cummins Infosystems Ltd.	24677	113.51	4.33	IT Consulting And Services
Indian Petrochemical Corporation Ltd.	54587	113.08	4.31	Chemicals
National Aluminium Company Ltd.	63518	109.98	4.19	Metals And Mining
Balrampur Chini Mills Ltd.	26500	102.70	3.92	Food Products
Gujarat Nre Coke Ltd.	127500	97.09	3.70	Metals And Mining
Ipca Laboratories Ltd.	12000	77.69	2.96	Pharmaceuticals
Gujarat Ambuja Cements Ltd.	22739	76.77	2.93	Construction Materials
IndusInd Bank Ltd.	160000	64.24	2.45	Banks
Sintex Industries Ltd.	800	1.68	0.06	Chemicals
Apollo Tyres Ltd.	100	0.08	#	Auto Components
Total		**1,932.76**	**73.70**	
(b) Unlisted				
Shantha Bio Technics Pvt. Ltd. U**	13500	2.72	0.10	Pharmaceuticals
Total		**2.72**	**0.10**	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Central Government Securities				
GOI 11.90 % 2007	500000	572.82	21.85	SOV
Total		**572.82**	**21.85**	
Money Market Instruments		**73.22**	**2.79**	
Others - Cash		19.55	0.75	
- Net Current Assets		21.15	0.81	
Total		**40.70**	**1.56**	
GRAND TOTAL		**2,622.22**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%.
(A) Total NPAs provided for and its percentage to NAV : NIL
(B) Total value and percentage of illiquid equity shares : 2.72 0.10
(C) NAV at the beginning and end of the half year period and dividend bonus etc. declared during the period :
NAV as on 31.03.2004 (Rs.) : 14.50, NAV as on 30.09.2004 (Rs.) : 16.36
(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) : 0.61
(G) The average maturity period (Debt Schemes) : NA
Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM EQUITY LINKED SAVINGS SCHEME - 96

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges				
Gujarat Ambuja Cements Ltd.	12,200	41.19	5.67	Construction Materials
ITC Ltd.	3,500	39.83	5.48	Tobacco
Lupin Ltd.	5,200	37.98	5.23	Pharmaceuticals
Associated Cement Companies Ltd.	13,000	34.70	4.78	Construction Materials
Infosys Technologies Ltd.	2,000	33.90	4.67	IT Consulting And Services
Oil And Natural Gas Corporation	4,360	32.64	4.49	Oil And Gas
Satyam Computers Services Ltd.	8,000	30.19	4.16	IT Consulting And Services
Bharat Heavy Electricals Ltd.	5,000	28.70	3.95	Electrical Equipments
Ashok Leyland Ltd.	150,000	28.05	3.86	Automobiles
Ranbaxy Laboratories Ltd.	2,500	27.27	3.75	Pharmaceuticals
National Aluminium Company Ltd.	14,000	24.24	3.34	Metals And Mining
Apollo Tyres Ltd.	11,000	23.79	3.27	Auto Components
Bharat Petroleum Corporation Ltd.	6,000	21.07	2.90	Oil And Gas
Bajaj Auto Ltd.	2,000	20.48	2.82	Automobiles
Wipro Ltd.	3,000	17.90	2.46	IT Consulting And Services
Nahar Spinning Mills Ltd.	11,200	17.45	2.40	Textiles And Apparel
Hindustan Petroleum Corporation Ltd.	5,500	17.39	2.39	Oil And Gas
Micro Inks Ltd.	2,400	15.41	2.12	Chemicals
Mahindra & Mahindra Ltd.	3,500	14.98	2.06	Automobiles
Sathavahana Ispat Ltd.	30,000	13.29	1.83	Metals And Mining
Tata Motors Ltd.	3,000	12.10	1.67	Automobiles
Reliance Industries Ltd.	1,000	5.18	0.71	Chemicals
Total		**537.73**	**74.02**	
(B) **Mutual Fund Units**				
SBI Mutual Fund-Magnum Index	240,386.06	38.78	5.34	
Total		**38.78**	**5.34**	
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Money Market Instruments		145.56	20.04	
Total		**145.56**	**20.04**	
Others - Cash		25.08	3.45	
- Net Current Assets		(20.68)	(2.85)	
Total		**4.40**	**0.61**	
GRAND TOTAL		**726.47**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) : 15.74, NAV AS ON 30.09.2004 (Rs.) : 16.09
(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) : 0.21
(G) The average maturity period (Debt Schemes) : NA
Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM INDEX FUND

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed /awaiting Listing on Stock Exchanges				
Oil And Natural Gas Corporation Ltd.	29,114	218.15	14.37	Oil and Gas
Reliance Industries Ltd.	28,513	147.67	9.73	Chemicals
Infosys Technologies Ltd.	5,428	92.03	6.07	IT Consulting and Services
Wipro Ltd.	14,258	85.09	5.61	IT Consulting and Services
ITC Ltd.	5,057	57.51	3.79	Tobacco
Hindustan Lever Ltd.	44,947	56.36	3.72	Household Products
Bharti Tele-ventures Ltd.	37,842	55.36	3.65	Diversified Telecommunication Services
State Bank Of India	10,745	50.30	3.32	Banks
ICICI Bank Ltd.	14,666	41.98	2.77	Banks
Ranbaxy Laboratories Ltd.	3,792	41.40	2.73	Pharmaceuticals
Steel Authority Of India Ltd.	84,337	39.39	2.60	Metals and Mining
Gas Authority Of India Ltd.	17,268	32.93	2.17	Gas Utilities
Tata Iron & Steel Company Ltd.	11,300	32.67	2.15	Metals and Mining
Housing Development Finance Corporation Ltd.	5,034	30.80	2.03	Diversified Financials
Tata Motors Ltd.	7,240	29.20	1.92	Automobiles
Bharat Heavy Electricals Ltd.	4,997	28.69	1.89	Electrical Equipments
Hindalco Industries Ltd.	1,887	25.59	1.69	Metals and Mining
Satyam Computer Services Ltd.	6,458	24.40	1.61	IT Consulting and Services
HDFC Bank Ltd.	5,835	23.46	1.55	Banks
National Aluminium Company Ltd.	13,157	22.76	1.50	Metals and Mining
Hindustan Petroleum Corporation Ltd.	6,928	21.92	1.44	Oil and Gas
HCL Technologies Ltd.	6,042	21.52	1.42	IT Consulting and Services
Bharat Petroleum Corporation Ltd.	6,126	21.52	1.42	Oil and Gas
Grasim Industries Ltd.	1,872	21.48	1.42	Industrial Conglomerates
Bajaj Auto Ltd.	2,066	21.23	1.40	Automobiles
Maruti Udyog Ltd.	5,900	20.90	1.38	Automobiles
Reliance Energy Ltd.	3,210	20.27	1.34	Electric Utilities
Hero Honda Motors Ltd.	4,078	18.28	1.20	Automobiles
Mahanagar Telephone Nigam Ltd.	12,865	18.24	1.20	Diversified Telecommunication Services
Cipla Ltd.	6,123	18.15	1.20	Pharmaceuticals
Sun Pharmaceutical Industries Ltd.	3,790	16.21	1.07	Pharmaceuticals
Punjab National Bank	5,416	14.07	0.93	Banks
Zee Telefilms Ltd.	8,423	12.80	0.84	Media
Tata Power Company Ltd.	4,040	12.71	0.84	Electric Utilities
Gujarat Ambuja Cements Ltd.	3,602	12.15	0.80	Construction Materials
Dr.Reddy's Laboratories Ltd.	1,561	11.51	0.76	Pharmaceuticals
Indian Petrochemical Corporation Ltd.	5,070	10.50	0.69	Chemicals
Glaxo Smithkline Pharmaceuticals Ltd.	1,520	10.23	0.67	Pharmaceuticals
Videsh Sanchar Nigam Ltd.	5,817	10.22	0.67	Diversified Telecommunication Services
Mahindra & Mahindra Ltd.	2,372	10.15	0.67	Automobiles
Associated Cement Companies Ltd.	3,634	9.71	0.64	Construction Materials
Oriental Bank Of Commerce	3,932	9.47	0.62	Banks
Shipping Corporation Of India Ltd.	5,765	8.28	0.55	Marine
Asea Brown Boveri Ltd.	866	6.53	0.43	Electrical Equipments
Tata Chemicals Ltd.	3,686	4.86	0.32	Chemicals
Tata Tea Ltd.	1,149	4.85	0.32	Food Products
Dabur India Ltd.	5,844	4.27	0.28	Healthcare Equipment and Supplies
Colgate Palmolive India Ltd.	2,776	4.17	0.27	Household Products
Indian Hotels Company Ltd.	923	4.09	0.27	Hotels Restaurants and Leisure
Britannia Industries Ltd.	512	3.40	0.22	Food Products
Total		**1519.43**	**100.15**	
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately placed / unlisted		NIL		
(c) Central Government Securities		NIL		
Money Market Instruments		10.16	0.67	
Total	-	**10.16**	**0.67**	
Others - Cash		5.85	0.39	
- Net Current Assets		(18.29)	(1.21)	
Total		**(12.44)**	**(0.82)**	
GRAND TOTAL		**1517.15**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. :
NAV AS ON 31.03.2004 (Rs.) Growth 16.1977; Dividend 13.1843
NAV AS ON 30.09.2004 (Rs.) Growth 16.1327; Dividend 13.1073
(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.

Portfolio continued on Next Page

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MAGNUM CHILDREN'S BENEFIT PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed/awaiting listing on Stock Exchanges				
Tata Iron & Steel Company Ltd.	8,250	23.84	2.16	Metals And Mining
Bharat Heavy Electricals Ltd.	4,000	22.95	2.08	Electrical Equipments
Reliance Industries Ltd.	4,000	20.73	1.86	Chemicals
Tata Motors Ltd.	5,000	20.17	1.82	Automobiles
Oil & Natural Gas Corporation Ltd.	2,500	18.71	1.69	Oil And Gas
ITC Ltd.	1,500	17.07	1.54	Tobacco
Mahindra & Mahindra Ltd.	3,500	14.98	1.36	Automobiles
Hughes Software Ltd.	2,000	11.51	1.04	IT Consulting And Services
Grasim Industries Ltd.	1,000	11.48	1.04	Industrial Conglomerates
Hero Honda Motors Ltd.	2,500	11.20	1.01	Automobiles
Indian Petrochemicals Corporation Ltd.	5,000	10.36	0.94	Chemicals
Gujarat Ambuja Cements Ltd.	3,000	10.13	0.92	Construction Materials
ICICI Bank Ltd.	2,500	7.15	0.65	Bank
Punjab National Bank	2,500	6.49	0.59	Bank
HCL Technologies Ltd.	1,500	5.31	0.48	IT Consulting And Services
Total		**212.08**	**19.18**	
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
State Bank Of India	10	115.81	10.47	Bank / AAA
Housing Development & Finance Corporation	10	96.42	8.72	Diversified Financials / LAAA
Reliance Industries Ltd.	5	51.81	4.69	Chemicals / AAA
Grasim Industries Ltd.	1	50.23	4.55	Industrial Conglomerates / AAA
Indian Railway Finance Corporation	3	31.12	2.81	Diversified Financials / AAA
Total		**345.39**	**31.24**	
(b) Privately Placed / Unlisted				
Citicorp Maruti Finance Ltd. U**	7	70.79	6.40	Diversified Financials / LAAA
ICICI Ltd. U**	6	64.42	5.83	Bank / AAA
Total		**135.21**	**12.23**	
Government Securities				
GOI 11.99 % / 2009	100000	122.90	11.12	SOV
GOI 6.65% / 2009	50000	51.23	4.63	SOV
Total		**174.13**	**15.75**	
Money Market Instruments		258.80	23.41	
Total		**258.80**	**23.41**	
Others - Cash		29.16	2.64	
- Net Current Assets		(49.17)	(4.45)	
Total		**(20.01)**	**(1.81)**	
GRAND TOTAL		**1105.60**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities
(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. declared during the period :
NAV AS ON 31.03.04 (Rs.) : 13.2805, NAV AS ON 30.09.04 (Rs.) : 13.2897
(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) : NA
(G) The average maturity period (Debt Schemes) : 2.37 Years

MAGNUM INCOME PLUS FUND - INVESTMENT PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed/awaiting listing on Stock Exchanges				
Reliance Industries Ltd.	10000	51.82	2.68	Chemicals
Indian Petrochemical Corporation Ltd.	25000	51.79	2.68	Chemicals
Tata Motors Ltd.	11000	44.37	2.30	Automobiles
Bharat Heavy Electricals Ltd.	5500	31.57	1.63	Electrical Equipments
Tata Iron & Steel Company Ltd.	9000	26.01	1.34	Metals & Mining
Hughes Software Ltd.	3400	19.56	1.01	IT Consulting And Services
Oil And Natural Gas Corporation Ltd.	2500	18.71	0.97	Gas Utilities
Grasim Industries Ltd.	1600	18.36	0.95	Industrial Conglomerates
Hero Honda Motors Ltd.	4000	17.92	0.93	Automobiles
Indian Hotels Company Ltd.	4000	17.69	0.92	Hotels Restaurants And Leisure
ICICI Bank Ltd.	5000	14.30	0.74	Banks
Gujarat Ambuja Cements Ltd.	4000	13.50	0.70	Construction Materials
Mahindra & Mahindra Ltd.	3000	12.84	0.66	Automobiles
Punjab National Bank	4000	10.38	0.54	Banks
HCL Technologies Ltd.	2000	7.10	0.37	IT Consulting And Services
Total		**355.92**	**18.42**	
(b) Privately Placed / Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
Ioc Bond Series V Strrp F 10.2 N **	10	228.14	11.81	Oil And Gas / AAA
Panatone Finvest N **	2	199.49	10.32	Diversified Financials / AAA
Housing Development & Finance Corporation	15	144.63	7.49	Diversified Financials /LAAA
Total		**572.26**	**29.62**	
(b) Privately Placed / Unlisted		NIL		
Central Government Securities				
GOI 11.40 % / 2008	200000	236.70	12.25	SOV
GOI 11.99 % / 2009	150000	184.35	9.54	SOV
GOI 6.65% / 2009	100000	102.45	5.30	SOV
GOI 6.18% / 2005	100000	100.80	5.22	SOV
Total		**624.30**	**32.31**	
Money Market Instruments		302.13	15.63	
Total		**302.13**	**15.63**	
Others - Cash		85.20	4.41	
- Net Current Assets		(7.50)	(0.39)	
Total		**77.70**	**4.02**	
GRAND TOTAL		**1932.31**	**100**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31/03/2004 (Rs.) Growth 10.2427; Dividend 10.2411
NAV AS ON 30/09/2004 (Rs.) Growth 10.2756; Dividend 10.1526

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
31.03.2004 (Ex-Dividend NAV on 01.04.2004)	1.2	1.2
30.09.2004	1	0.935

(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) : NA
(G) The average maturity period (Debt Schemes) : 2.48 Years
(H) Money Market Instruments includes REVERSE REPO transactions also.

MAGNUM INCOME PLUS FUND - SAVING PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting Listing on Stock Exchanges		NIL		
(b) Privately placed / Unlisted		NIL		
DEBT INSTRUMENTS				
Non Convertible Debentures				
(a) Listed / awaiting listing on Stock Exchanges				
IOC Bond Series V STRRP F 10.2 N **	15	342.20	20.03	Oil And Gas / AAA
Panatone Finvest N **	3	299.24	17.52	Diversified Financials / AAA
Sundaram Finance Limited N **	100	100.53	5.88	Diversified Financials / LAAA
Total		**741.97**	**43.43**	
(b) Privately placed / Unlisted		NIL		
Government Securities				
GOI 11.40 % / 2008	300,000	355.05	20.78	SOV
GOI 11.99 % / 2009	100,000	122.90	7.19	SOV
GOI 6.65 % / 2009	100,000	102.45	6.00	SOV
Total		**580.40**	**33.97**	
Money Market Instruments		285.05	16.68	
Total		**285.05**	**16.68**	
Others - Cash		17.79	1.04	
- Net Current Assets		83.33	4.88	
Total		**101.12**	**5.92**	
GRAND TOTAL		**1,708.54**	**100.00**	

NOTES : Y-> NPA, T ** - >Thinly traded securities, U ** - > Unlisted securities, N ** - > Non traded securities, # -> less than 0.01%
(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. declared during the period :
NAV AS ON 31/03/2004 (Rs.) Growth 10.1903
NAV AS ON 30/09/2004 - Growth (Rs.) 10.0415; Dividend (Rs.) 9.9322

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
31.03.2004 (Ex-Dividend NAV on 01.04.2004)	1.2	1.2

(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) : NA
(G) The average maturity period (Debt Schemes) : 3.08 Years
(H) Money Market Instruments includes REVERSE REPO transactions also.

MAGNUM INSTITUTIONAL INCOME FUND - INVESTMENT PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
Panatone Finvest	2	199.50	19.62	Diversified Financials / AAA
Sundaram Finance Ltd.	100	100.53	9.89	Diversified Financials / LAAA
Total		**300.03**	**29.51**	
(b) Privately Placed / Unlisted		NIL		
Central Government Securities				
GOI 11.90 % 2007		573.25	56.40	
Total		**573.25**	**56.40**	
Money Market Investments		**88.33**	**8.69**	
Others - Cash		27.10	2.67	
- Net Current Assets		27.76	2.73	
Total		**54.86**	**5.40**	
GRAND TOTAL		**1,016.47**	**100.00**	

NOTES: Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities.
(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. declared during the period :
NAV as on 31.03.2004 Growth 10.2788; Dividend 10.2789
NAV as on 30.09.2004 Growth 10.3159; Dividend 10.1460

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
31.03.2004 (Ex Dividend NAV on 01.04.2004)	1.5000	1.5000

(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) : NA
(G) The average maturity period (Debt Schemes) : 2.35 yrs

MAGNUM INSTITUTIONAL INCOME FUND - SAVINGS PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED		NIL		
(a) Listed / awaiting listing on Stock Exchanges				
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
Indian Railway Finance Corporation N**	150	1,524.49	1.03	Diversified Financials / AAA
Hindustan Petroleum Corporation Ltd. N**	150	1,517.74	1.03	Oil And Gas / AAA
Punjab National Bank Ltd. N**	11,000	1,148.68	0.78	Banks / AAA
Bharat Petroleum Corporation Ltd. N**	105	1,061.58	0.73	Oil And Gas / AAA
Industrial Development Bank Of India N**	1,000	1,045.57	0.71	Diversified Financials / AA+
Housing Development Finance Corporation Ltd.	100	1,004.00	0.68	Diversified Financials / AAA
Tube Investments Of India Ltd. N**	10	1,002.90	0.68	Miscellaneous / AA
Housing Development Finance Corporation Ltd. N**	100	1,000.04	0.68	Diversified Financials / AAA
Industrial Development Bank Of India N**	500	520.81	0.35	Diversified Financials / AA+
Indian Railway Finance Corporation N**	50	500.87	0.34	Diversified Financials / AAA
Total		**10,326.68**	**7.01**	
(b) Privately placed / Unlisted				
Ultratech Cemco Ltd. U**	630	6,300.00	4.27	Construction Materials / AA+
Industrial Development Finance Corporation Ltd. U**	400	4,000.22	2.70	Diversified Financials / LAAA
Tata Industries Ltd. U**	30	3,030.08	2.05	Miscellaneous / AA+
Citifinancial Consumer Finance India Ltd. U**	250	2,500.00	1.69	Diversified Financials / AAA
Loan Securitisation Trust U**	20	2,014.25	1.37	Miscellaneous / AAA
UTI Bank Ltd. U**	200	2,000.29	1.36	Banks / AA
Citifinancial Consumer Finance India Ltd. U**	200	2,000.00	1.36	Diversified Financials / AAA
Ubl Trust Series 10 -A2 Sr Ptc U**	15	1,545.30	1.05	Miscellaneous / AA
Finolex Cables Ltd. U**	15	1,536.25	1.04	Communication Equipment / AA+
IL&FS U**	150,000	1,501.17	1.02	Diversified Financials / AAA
Bombay Dyeing And Manufacturing Company Ltd. U**	1,500,000	1,500.01	1.02	Textiles and Apparel / LAAA
Sundaram Finance Ltd. U**	150	1,500.00	1.02	Diversified Financials / MAAA
State Bank Of India U**	1,000	1,042.59	0.71	Banks / AAA
Rabo India Finance Pvt. Ltd. U**	10	1,018.12	0.69	Diversified Financials / AAA
Hudco Ltd. U**	100	1,001.87	0.68	Diversified Financials / CAREAAA
Jawaharlal Nehru Port Trust U**	100	1,001.44	0.68	Transportation Infrastructure / AAA
Rabo India Finance Pvt Ltd. U**	100	1,000.04	0.68	Diversified Financials / AAA
Rabo India Finance Pvt Ltd. U**	100	1,000.01	0.68	Diversified Financials / AAA
Sundaram Finance Ltd. U**	100	1,000.00	0.68	Diversified Financials / A1+
Citifinancial Consumer Finance India Ltd. U**	100	1,000.00	0.68	Diversified Financials / AAA
Chambal Fertilisers And Chemicals Ltd. U**	10	1,000.00	0.68	Chemicals / AAA
Citicorp Maruti Finance Ltd. U**	10	1,000.00	0.68	Diversified Financials / P1+
DCM Shriram Consolidated Ltd. U**	10	1,000.00	0.68	Chemicals / A1+
Lakshmi General Finance Ltd. U**	10	1,000.00	0.68	Diversified Financials / MAAA
Cholamandalam Invts & Finance Company U**	800	800.00	0.54	Diversified Financials / LAAA
Fleet Trust Sep.03 Series A U**	10	704.63	0.48	Miscellaneous / AAA
Citicorp Finance India Ltd. U**	500	511.08	0.35	Diversified Financials / AAA
IL&FS U**	50,000	510.24	0.35	Diversified Financials / AAA
IDBI Clo Ptcs L&T Pool1 Series U**	501	506.17	0.34	Miscellaneous / AA+
Old Palasia Loan Sec Trust U**	5	505.59	0.34	Miscellaneous / AAA
Collaterised Debt Trust Series U**	5	502.59	0.34	Miscellaneous / LAAA
Industrial Development Bank Of India U**	500	500.13	0.34	Banks / AA+
Mahindra & Mahindra Finance Services U**	50	500.05	0.34	Diversified Financials / AA+
Sundaram Finance Ltd. U**	50	500.00	0.34	Diversified Financials / MAAA
Citicorp Maruti Finance Ltd. U**	5	500.00	0.34	Diversified Financials / MAAA
Citicorp Maruti Finance Ltd. U**	5	500.00	0.34	Diversified Financials / MAAA
Hindustan Construction Company Ltd. U**	500	500.00	0.34	Construction and Engineering / INDAAA
Hindustan Sanitary & Industries Ltd. U**	5	500.00	0.34	Household Products / LAAA
National Housing Bank U**	50	500.00	0.34	Banks / INDAAA
Industrial Development Finance Corporation Ltd. U**	50	499.43	0.34	Diversified Financials / AAA
National Bank For Agriculture & Rural Development U**	50	499.24	0.34	Banks / AAA
Fleet Trust May III 2003 Series U**	5	292.41	0.20	Miscellaneous / AAA
First Leasing Corporation Of India U**	227,600	227.77	0.15	Diversified Financials / AAA
Pfsl - Series a1 Citi Trustee Company U**	10	155.47	0.11	Miscellaneous / AAA
Ve-Trust -2 U**	5	111.61	0.08	Miscellaneous / AAA
Total		**51,318.05**	**34.83**	
Money Market Instruments		**76,614.59**	**51.99**	
Fixed and Term Deposit		**10,500.00**	**7.13**	
Others - Cash		76.30	0.05	
- Net Current Assets		(1,497.18)	(1.01)	
Total		**(1,420.88)**	**(0.96)**	
GRAND TOTAL		**147,338.44**	**100.00**	

NOTES :-Y -> NPA, T **-> Thinly Traded Securities, U** -> Unlisted Securities, N **-> Non Traded Securities, # -> Less than 0.01%
(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. declared during the period :
NAV as on 31.03.2004 - Growth (Rs.) 10.1625; Dividend (Rs.) 10.0173
NAV as on 30.09.2004 - Growth (Rs.) 10.3919; Dividend (Rs.) 10.0325

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
1-Apr-04	0.0130	0.0130	29-Apr-04	0.0100	0.0100	27-May-04	0.0110	0.0110
2-Apr-04	0.0100	0.0100	30-Apr-04	0.0100	0.0100	28-May-04	0.0100	0.0100
3-Apr-04	0.0100	0.0100	1-May-04	0.0100	0.0100	29-May-04	0.0110	0.0110
4-Apr-04	0.0100	0.0100	2-May-04	0.0100	0.0100	30-May-04	0.0100	0.0100
5-Apr-04	0.0110	0.0110	3-May-04	0.0090	0.0090	31-May-04	0.0110	0.0110
6-Apr-04	0.0100	0.0100	4-May-04	0.0110	0.0110	1-Jun-04	0.0120	0.0120
7-Apr-04	0.0120	0.0120	5-May-04	0.0120	0.0120	2-Jun-04	0.0100	0.0100
8-Apr-04	0.0090	0.0090	6-May-04	0.0110	0.0110	3-Jun-04	0.0100	0.0100
9-Apr-04	0.0090	0.0090	7-May-04	0.0110	0.0110	4-Jun-04	0.0110	0.0110
10-Apr-04	0.0090	0.0090	8-May-04	0.0110	0.0110	5-Jun-04	0.0110	0.0110
11-Apr-04	0.0250	0.0250	9-May-04	0.0100	0.0100	6-Jun-04	0.0130	0.0130
12-Apr-04	0.0100	0.0100	10-May-04	0.0100	0.0100	7-Jun-04	0.0110	0.0110
13-Apr-04	0.0090	0.0090	11-May-04	0.0110	0.0110	8-Jun-04	0.0110	0.0110
14-Apr-04	0.0090	0.0090	12-May-04	0.0230	0.0230	9-Jun-04	0.0110	0.0110
15-Apr-04	0.0100	0.0100	13-May-04	0.0100	0.0100	10-Jun-04	0.0110	0.0110
16-Apr-04	0.0090	0.0090	14-May-04	0.0100	0.0100	11-Jun-04	0.0100	0.0100
17-Apr-04	0.0090	0.0090	15-May-04	0.0100	0.0100	12-Jun-04	0.0110	0.0110
18-Apr-04	0.0100	0.0100	16-May-04	0.0090	0.0090	13-Jun-04	0.0110	0.0110
19-Apr-04	0.0100	0.0100	17-May-04	0.0120	0.0120	14-Jun-04	0.0100	0.0100
20-Apr-04	0.0100	0.0100	18-May-04	0.0110	0.0110	15-Jun-04	0.0110	0.0110
21-Apr-04	0.0110	0.0110	19-May-04	0.0110	0.0110	16-Jun-04	0.0110	0.0110
22-Apr-04	0.0130	0.0130	20-May-04	0.0100	0.0100	17-Jun-04	0.0110	0.0110
23-Apr-04	0.0090	0.0090	21-May-04	0.0110	0.0110	18-Jun-04	0.0100	0.0100
24-Apr-04	0.0090	0.0090	22-May-04	0.0100	0.0100	19-Jun-04	0.0110	0.0110
25-Apr-04	0.0090	0.0090	23-May-04	0.0110	0.0110	20-Jun-04	0.0100	0.0100
26-Apr-04	0.0120	0.0120	24-May-04	0.0100	0.0100	21-Jun-04	0.0100	0.0100
27-Apr-04	0.0130	0.0130	25-May-04	0.0100	0.0100	22-Jun-04	0.0110	0.0110
28-Apr-04	0.0100	0.0100	26-May-04	0.0110	0.0110	23-Jun-04	0.0110	0.0110

Portfolio continued on Next Page

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MAGNUM INSTITUTIONAL INCOME FUND - SAVINGS PLAN (Contd....)

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
24-Jun-04	0.0110	0.0110	5-Aug-04	0.0111	0.0104	3-Sep-04	0.0110	0.0103
25-Jun-04	0.0110	0.0110	6-Aug-04	0.0109	0.0102	4-Sep-04	0.0108	0.0101
26-Jun-04	0.0110	0.0110	7-Aug-04	0.0109	0.0102	5-Sep-04	0.0111	0.0104
27-Jun-04	0.0110	0.0110	8-Aug-04	0.0107	0.0100	6-Sep-04	0.0111	0.0104
28-Jun-04	0.0110	0.0110	9-Aug-04	0.0104	0.0097	7-Sep-04	0.0111	0.0104
29-Jun-04	0.0110	0.0110	10-Aug-04	0.0113	0.0106	8-Sep-04	0.0111	0.0104
30-Jun-04	0.0120	0.0120	11-Aug-04	0.0098	0.0091	9-Sep-04	0.0111	0.0104
1-Jul-04	0.0110	0.0110	12-Aug-04	0.0083	0.0078	10-Sep-04	0.0109	0.0102
2-Jul-04	0.0110	0.0110	13-Aug-04	0.0111	0.0104	11-Sep-04	0.0109	0.0102
3-Jul-04	0.0110	0.0110	14-Aug-04	0.0109	0.0102	12-Sep-04	0.0110	0.0103
4-Jul-04	0.0110	0.0110	15-Aug-04	0.0106	0.0099	13-Sep-04	0.0112	0.0105
5-Jul-04	0.0110	0.0110	16-Aug-04	0.0107	0.0100	14-Sep-04	0.0111	0.0104
6-Jul-04	0.0110	0.0110	17-Aug-04	0.0112	0.0105	15-Sep-04	0.0110	0.0103
7-Jul-04	0.0110	0.0110	18-Aug-04	0.0111	0.0104	16-Sep-04	0.0115	0.0108
21-Jul-04	0.0110	0.0100	19-Aug-04	0.0111	0.0104	17-Sep-04	0.0112	0.0104
22-Jul-04	0.0115	0.0108	20-Aug-04	0.0112	0.0105	18-Sep-04	0.0112	0.0104
23-Jul-04	0.0106	0.0099	21-Aug-04	0.0112	0.0105	19-Sep-04	0.0111	0.0104
24-Jul-04	0.0115	0.0108	22-Aug-04	0.0111	0.0104	20-Sep-04	0.0112	0.0105
25-Jul-04	0.0115	0.0107	23-Aug-04	0.0107	0.0100	21-Sep-04	0.0111	0.0104
26-Jul-04	0.0110	0.0103	24-Aug-04	0.0125	0.0117	22-Sep-04	0.0110	0.0103
27-Jul-04	0.0113	0.0106	25-Aug-04	0.0112	0.0105	23-Sep-04	0.0109	0.0102
28-Jul-04	0.0102	0.0095	26-Aug-04	0.0112	0.0105	24-Sep-04	0.0109	0.0102
29-Jul-04	0.0107	0.0101	27-Aug-04	0.0111	0.0104	25-Sep-04	0.0109	0.0102
30-Jul-04	0.0107	0.0100	28-Aug-04	0.0111	0.0104	26-Sep-04	0.0110	0.0103
31-Jul-04	0.0089	0.0083	29-Aug-04	0.0109	0.0102	27-Sep-04	0.0106	0.0099
1-Aug-04	0.0107	0.0100	30-Aug-04	0.0107	0.0100	28-Sep-04	0.0109	0.0102
2-Aug-04	0.0113	0.0105	31-Aug-04	0.0115	0.0107	29-Sep-04	0.0111	0.0103
3-Aug-04	0.0112	0.0105	1-Sep-04	0.0107	0.0100	30-Sep-04	0.0111	0.0104
4-Aug-04	0.0112	0.0104	2-Sep-04	0.0117	0.0109			

(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) : 84 Days
(H) Money Market Instruments includes COMMERCIAL PAPER, CERTIFICATE OF DEPOSITS, TREASURY BILL and REVERSE REPO transactions also.

MAGNUM INVESTMENT NRI FUND - SHORT TERM PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed/Unlisted		NIL		
Government Securities		NIL		
Money Market Instruments		173.40	88.44	
Total		**173.40**	**88.44**	
Others - Cash		19.80	10.10	
- Net Current Assets		2.87	1.46	
Total		**22.67**	**11.56**	
GRAND TOTAL		**196.07**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) Growth 10.0552; Dividend 10.0614
NAV AS ON 30.09.2004 (Rs.) Growth 10.1781; Dividend 10.0708

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
01.07.2004	1	1	30.09.2004	0.50	0.468

(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) : NA
(G) The average maturity period (Debt Schemes) : 288 Days

MAGNUM INVESTMENT NRI FUND - LONG TERM PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed/awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
National Hydroelectric Power Corporation Ltd. N**	5	302.29	13.55	Power Utilities / AA+
Panatone Finvest Ltd. N**	3	299.24	13.42	Diversified Financials / AAA
Housing Development Finance Corporation Ltd.	15	144.62	6.48	Diversified Financials / LAAA
Total		**746.15**	**33.45**	
(b) Privately Placed / Unlisted		NIL		
Government Securities				
GOI 11.40 % / 2008	400,000	473.40	21.22	SOV
GOI 11.99 %/ 2009	200,000	245.80	11.02	SOV
GOI 6.65% /2009	200,000	204.90	9.19	SOV
Total		**924.10**	**41.43**	
Money Market Instruments		474.74	21.29	
Total		**474.74**	**21.29**	
Others - Cash		4.65	0.21	
- Net current assets		80.66	3.62	
Total		**85.31**	**3.83**	
GRAND TOTAL		**2,230.30**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) Growth 10.0905; Dividend 10.0903
NAV AS ON 30.09.2004 (Rs.) Growth 10.0436; Dividend 10.0446
(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) : NA
(G) The average maturity period (Debt Schemes) : 2.80 Years

MAGNUM INVESTMENT NRI FUND - FLEXI ASSET PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting Listing on Stock Exchanges				
Gujarat Ambuja Cements Ltd.	24,340	82.17	4.44	Construction Materials
Associated Cement Companies Ltd.	28,830	76.95	4.16	Construction Materials
Satyam Computer Services Ltd.	18,000	67.93	3.67	IT Consulting And Services
Oil & Natural Gas Corporation Ltd.	9,000	67.37	3.64	Oil And Gas
Tata Power Company Ltd.	20,510	64.35	3.48	Electric Utilities
Lupin Ltd.	8,000	58.43	3.16	Pharmaceuticals
Bajaj Auto Ltd.	5,600	57.38	3.10	Automobiles
Ranbaxy Laboratories Ltd.	5,220	56.93	3.08	Pharmaceuticals
Reliance Industries Ltd.	10,800	55.97	3.02	Chemicals
Indian Petrochemicals Corporation Ltd.	22,000	45.57	2.46	Chemicals
ITC Ltd.	3,970	45.17	2.44	Tobacco
Siemens Ltd.	4,000	44.85	2.42	Electrical Equipments
Indian Hotels Company Ltd.	10,000	44.24	2.39	Hotels Restaurants And Leisure
HCL Technologies Ltd.	12,000	42.59	2.30	IT Consulting And Services
Tata Consultancy Services Ltd.	4,000	41.08	2.22	IT Consulting And Services
Zee Telefilms Ltd.	26,850	40.83	2.21	Media
Hindustan Petroleum Corporation Ltd.	12,875	40.72	2.20	Oil And Gas
Infosys Technologies Ltd.	2,400	40.68	2.20	IT Consulting And Services
Tata Motors Ltd.	10,000	40.34	2.18	Automobiles
Grasim Industries Ltd.	3,490	40.06	2.16	Industrial Conglomerates
Tata Tea Ltd.	9,150	38.66	2.09	Food Products
Steel Authority Of India Ltd.	80,000	37.28	2.01	Metals And Mining
Wipro Ltd.	6,000	35.80	1.93	IT Consulting And Services
Bharat Petroleum Corporation Ltd.	10,000	35.12	1.90	Oil And Gas
Mahindra & Mahindra Ltd.	8,000	34.25	1.85	Automobiles
MRF Ltd.	1,610	33.04	1.79	Auto Components
Tata Teleservices Ltd.	150,140	27.25	1.47	Telecom
Century Textiles & Industries Ltd.	14,780	21.84	1.18	Industrial Conglomerates
Bharat Heavy Electricals Ltd.	3,340	19.17	1.04	Electrical Equipment
Larsen & Toubro Ltd.	1,775	15.16	0.84	Construction And Engineering
Ultratech Cemco Ltd. (Cemco)	554	1.48	0.08	Construction Materials
Total		**1,352.66**	**73.11**	
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Privately Placed / Unlisted		NIL		
Central Government Securities				
GOI 6.05 % Gs 2019	300,000	284.81	15.39	SOV
Total		**284.81**	**15.39**	
Money Market Instruments		201.41	10.89	
Total		**201.41**	**10.89**	
Others - Cash		19.50	1.05	
- Net Current Assets		(8.07)	(0.44)	
Total		**11.43**	**0.61**	
GRAND TOTAL		**1,850.31**	**100.00**	

NOTES : Y-> NPA, T**-> Thinly Traded Securities, U**-> Unlisted Securities, N**-> Non Traded Securities, # -> Less than 0.01%
(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. :
NAV AS ON 31.03.2004 (Rs.) GROWTH 9.7308; DIVIDEND 9.7315
NAV AS ON 30.09.2004 (Rs.) GROWTH 9.9648; DIVIDEND 9.9580
(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) : 0.21
(G) The Average maturity period (Debt Schemes) : NA
Portfolio Turnover Ratio has been calculated using lower of purchase or sales during this period divided by Average Net Assets

MAGNUM INCOME FUND FLOATING RATE PLAN - SHORT TERM PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
Infrastructure Development Finance Company Ltd. N**	350	3,500.20	6.24	Diversified Financials / LAAA
Ultratech Cemco Ltd. N**	330	3,300.00	5.88	Construction Materials / AA+
Housing Development & Finance Corporation Ltd.	250	2,511.00	4.47	Diversified Financials / AAA
Housing Development & Finance Corporation Ltd.	200	1,998.00	3.56	Diversified Financials / AAA
Reliance Industries Ltd. N**	15	1,587.67	2.83	Chemicals / AAA
Sundaram Finance Ltd. N**	150	1,500.00	2.67	Diversified Financials / P1+
Power Finance Corporation Ltd. N**	1000	1,070.24	1.91	Diversified Financials / AAA
Niit Ltd. N**	10	1,006.14	1.79	It Consulting And Services / AA+
Sundaram Finance Ltd. N**	1000	1,005.33	1.79	Diversified Financials / LAAA
Ing Vysya Bank N**	500	567.89	1.01	Banks / AA+
The Associated Cement Ltd. N**	50	525.62	0.94	Construction Materials / AA
Hindalco Industries Ltd. N**	100	519.69	0.93	Metals And Mining / AAA
Finolex Cables Ltd. N**	5	512.09	0.91	Communication Equipment / AA+
Cholamandalam Investment & Financial Services Ltd. N**	300	306.17	0.55	Diversified Financials / AAA
Cholamandalam Investment & Financial Services Ltd. N**	300	300.00	0.53	Diversified Financials / LAAA
Total		**20,210.04**	**36.01**	
(b) Privately Placed / Unlisted				
Mahindra & Mahindra Finance Services Ltd. U**	200	2,000.19	3.57	Diversified Financials / AA+
Citicorp Maruti Finance India Ltd. U**	20	2,000.00	3.57	Diversified Financials / P1+
Rabo India Finance Ltd. U**	200	2,000.00	3.57	Diversified Financials / P1+
ICICI Bank Ltd. U**	30000	1,603.36	2.86	Banks / AAA
UBL Trust Series 10 Securitisation				
Issue Of IndusInd Bank Ltd.-Series A2 U**	15	1,545.30	2.75	Miscellaneous / AAA(SO)
Citifinancial Consumer Financial Ltd. U**	150	1,500.00	2.67	Diversified Financials / AAA
Citicorp Finance (India) Ltd. U**	1500	1,500.00	2.67	Diversified Financials / P1+
LIC Housing Finance Ltd. U**	150	1,500.00	2.67	Diversified Financials / AAA
Lakshmi General Finance Ltd. U**	12	1,200.00	2.14	Diversified Financials / MAAA
Rural Electrification Corporation Ltd. U**	10000	1,022.71	1.82	Diversified Financials / AAA
Citifinancial Consumer Financial Ltd. U**	100	1,000.00	1.78	Diversified Financials / AAA
ITI Ltd. U**	2	1,000.00	1.78	Communication Equipment / PR1+(SO)
Kotak Mahindra Primus Ltd. U**	1000	1,000.00	1.78	Diversified Financials / P1+
Rabo India Finance Ltd. U**	100	1,000.00	1.78	Diversified Financials / P1+
Indian Railway Finance Corporation Ltd. U**	50	527.76	0.94	Diversified Financials /AAA
Collaterised Debt Trust Series U**	5	502.59	0.90	Miscellaneous / LAAA
UBL Trust Series 5 U**	5	500.41	0.89	Miscellaneous / AAA
Rabo India Finance Ltd. U**	50	500.00	0.89	Diversified Financials / AAA
Citifinancial Consumer Financial Ltd. U**	50	500.00	0.89	Diversified Financials / AAA
GE Capital Services India Ltd. U**	3	300.00	0.53	Diversified Financials / AAA
Total		**22,702.32**	**40.45**	
Money Market Instruments		5,276.99	9.40	
Total		**5,276.99**	**9.40**	
Others - Cash		2,348.29	4.18	
- Net Current Assets		5,584.31	9.95	
Total		**7,932.60**	**14.13**	
GRAND TOTAL		**56,121.95**	**100.00**	

NOTES :-Y -> NPA, T **-> Thinly Traded Securities, U** -> Unlisted Securities, N **-> Non Traded Securities, # -> Less than 0.01%
(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 declared during the period :
NAV AS ON 31.03.2004 (Rs.) : N.A, NAV AS ON 30.09.2004 - Growth (Rs.) 10.1015 Dividend (Rs.) 10.0103

Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF	Record Date	Dividend (%) Individual & HUF	Dividend (%) Other than Individual & HUF
31.08.2004	0.4277	0.40	28.09.2004	0.374	0.35

(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) : 0.45 Years
(H) Money market instruments includes REVERSE REPO transactions also.

MAGNUM INCOME FUND FLOATING RATE PLAN - LONG TERM PLAN

Name of the Instrument	Quantity	Mkt. Value (Rs.in Lakhs)	% to NAV	Industry Classificatiion / Rating
EQUITY & EQUITY RELATED				
(a) Listed / awaiting listing on Stock Exchanges		NIL		
(b) Unlisted		NIL		
DEBT INSTRUMENTS				
(a) Listed / awaiting listing on Stock Exchanges				
Housing Development & Finance Corporation	50	502.20	11.15	Diversified Financials / AAA
Cholamandalam Investment & Finance Company Ltd. N**	500	500.00	11.11	Diversified Financials / LAAA
Infrastructure Development Finance Company Ltd. N**	50	499.43	11.09	Diversified Financials / AAA
Ultratech Cemco Ltd. N**	40	400.00	8.88	Construction Materials / AA+
Total		**1,901.63**	**42.23**	
(b) Privately placed / Unlisted				
UTI Bank Ltd. U**	50	500.07	11.11	Banks / AA
LIC Housing Finance Ltd. U**	50	500.00	11.10	Diversified Financials / AAA
National Housing Bank U**	50	500.00	11.10	Banks / INDAAA
Lakshmi General Finance Ltd. U**	3	300.00	6.66	Diversified Financials / MAAA
Total		**1,800.07**	**39.97**	
Money Market Instruments		180.15	4.00	
Total		**180.15**	**4.00**	
Others - Cash		571.38	12.69	
- Net Current Assets		50.08	1.11	
Total		**621.46**	**13.80**	
GRAND TOTAL		**4,503.31**	**100.00**	

NOTES :-Y -> NPA, T **-> Thinly traded securities, U** -> Unlisted securities, N **-> Non traded securities, # -> Less than 0.01%
(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. declared during the period :
NAV AS ON 31.03.2004 (Rs.) N.A ,
NAV AS ON 30.09.2004 (Rs.) Regular (Growth) 10.0803 (Dividend) 10.0816
Institutional (Growth) 10.0888 (Dividend) 10.0888
(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) : 0.18 Years

INVESTMENT OBJECTIVE of our various schemes in brief are as under: MIF: To provide investors an opportunity to earn in accordance with their requirement through capital gain or through regular dividend returns that would be higher than returns offered by comparable investment avenues through investment in debt and money market instruments. **MIP:** To provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt, equity and money market instruments. **MIIF:** To provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt and money market instruments. **MNRI:** To provide attractive returns to the Magnum holders either through periodic dividends or through capital appreciation through an actively managed portfolio of debt, equity and money market instruments. **MICF-Cash Plan (MICF-CASH)** and **MICF-Dividend Plan (MICF-DIV):** To provide the investors an opportunity to earn returns through investments in debt and money market securities, while having benefit of a very high degree of liquidity. Further to earn returns that are likely to be superior to the returns offered by comparable investment avenues, through investment in debt and money market securities , while retaining a very high liquidity to meet unexpected needs for cash. **MICF-Short Term Plan (MICF-STP):** To provide the investors an opportunity to earn returns that are likely to be superior through investment in debt and money market securities, while retaining a very high level of liquidity. **MGILT:** To provide investors with credit risk-free returns through investments in Central/ State Government securities. **MCBP:** To provide attractive returns to investors by means of capital appreciation through an actively managed debt portfolio of debt, equity and money market instruments. **MMIP:** To provide regular income, liquidity and attractive returns to the investors through an actively managed portfolio of debt, equity and money market instruments. **MMPS-93:** To generate capital appreciation through investments primarily in equities. **MEF:** To generate capital appreciation through investments primarily in equities. **MGLF-94:** To generate capital appreciation through investments primarily in equities. **MTGS-93:** To generate capital appreciation through investments primarily in equities. **MSFU-PHARMA:** To generate capital appreciation through investments primarily in equities in the pharmaceutical sector. **MSFU-FMCG:** To generate capital appreciation through investments primarily in equities in the Fast Moving Consumer Goods Sector. **MSFU-IT:** To generate capital appreciation through investments primarily in equities in the information Technology sector. **MSFU-CONTRA:** To generate capital appreciation through investments primarily in equities. The investment would be spread out across various sectors in order to generate sufficient diversification and will be focused on value stocks. **MBALF-95:** To generate long term capital appreciation by investing in a mix of debt and equity. **MGF-99:** To generate long term capital appreciation by investing in a mix of debt and equity. **MINDEX:** The scheme is a passively managed growth scheme investing in stocks comprising the S&P CNX Nifty invested in the same proportion as in the index with the objective of achieving returns equivalent to that of the index. **MELS-96:** To provide maximum growth opportunity on the investments. The scheme invests primarily in equities. **MELS-95:** To provide maximum growth opportunity on the investments. The scheme invests primarily in equities. **MIF-FRP-STP and MIF-FRP-LTP:** To endeavour to mitigate interest rate risk and seek to generate regular income alongwith opportunities for capital appreciation through a portfolio investing in Floating rate debt securities, Fixed rate securities, derivative instruments as well as in Money Market instruments.

STATUTORY DETAILS : SBI Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882.

RISK FACTORS : All Mutual Funds and securities investments are subject to market risks and there can be no assurance that the fund's objectives will be achieved. As with any investment in securities, the NAV of the Magnums issued under the Schemes can go up or down depending on the factors and forces affecting the securities market. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee the future performance of the Schemes of the Mutual Fund. The names of the Schemes do not in any manner indicate either the quality of the Schemes, their future prospects or returns. The sponsor is not responsible or liable for any loss resulting from the operations of the Schemes beyond the initial contribution made by it of an amount of Rs.5 lacs towards setting up of the Mutual Fund. Please read the offer documents before investing.