SBI MUTUAL FUND

Unaudited Half Yearly Financial Results for the period ended 30th September 2005 (Old Format)

(A) Contents of summary advertisement of abridged revenue account

Revenue Account for the period ended September 30th, 2005

(Rupees in lacs)

Particulars	1 MSFU-PHARMA 01.04.2005-30.09.2005	MSFU-PHARMA 01.04.2004-30.09.2004	2 MSFU-IT 01.04.2005-30.09.2005	MSFU-IT 01.04.2004-30.09.2004	3 MSFU-FMCG 01.04.2005-30.09.2005	MSFU-FMCG 01.04.2004-30.09.2004	4 MSFU-CONTRA 01.04.2005-30.09.2005	MSFU-CONTRA 01.04.2004-30.09.2004	5 MICF £££ 01.04.2005-30.09.2005	6 MGILT-LTP$$$$ 01.04.2005-30.09.2005	7 MGILT-STP £££ 01.04.2005-30.09.2005
1 Income											
1.1 Dividend	100.76	26.80	29.18	54.32	3.16	45.04	415.97	48.14		-	-
1.2 Interest	0.51	6.26	3.39	5.02	2.07	2.57	36.45	2.65	527.72	2,459.48	27.32
1.3 Profit on sale/redemption of Investments (Other than inter-scheme transfer/sale)	732.44	292.85	1,489.79	608.02	86.51	199.50	2,161.61	117.22	5.10	319.21	-
1.4 Profit on inter-scheme transfer/sale of investments	1,165.66	-	9.59	-	-	-	185.38	10.13	9.16	2.70	-
1.5 Other Income (indicating nature) $$$$$	0.12	0.00	0.00	0.00	0.00	-	0.92	0.05	0.12	0.09	
Total	1,999.49	325.91	1,531.96	667.36	91.74	247.11	2,800.33	178.19	542.09	2,781.48	27.32
2 Expenses and Losses											
2.1 Management, Trusteeship, Administrative & other Operating Expenses	142.76	43.62	77.08	46.68	4.98	21.20	453.52	33.11	63.44	451.77	5.05
2.2 Provision for Doubtful Income	-	-	0.00	0.00	-	-		-		-	-
2.3 Assets	-	-	0.00	0.00	-	-		-		-	-
2.4 Loss on sale/redemption of investment (other than inter-scheme transfer / sale)	47.47	49.08	179.63	8.57	-	72.71	522.11	-	0.58	1,811.14	0.02
2.5 Loss on inter-scheme transfer / sale of investments	-	0.08	0.00	0.00	-	-	-	-	6.76	9.59	7.33
Total	190.23	92.78	256.71	55.25	4.98	93.91	975.63	33.11	70.78	2,272.50	12.40

Particulars	8 MINDEX ¥¥¥ 01.04.2005-30.09.2005	MINDEX ¥¥¥ 01.04.2004-30.09.2004	9 MELS-96^^ 01.04.2005-30.09.2005	MELS-96^^ 01.04.2004-30.09.2004	10 MMPS-93 01.04.2005-30.09.2005	MMPS-93 01.04.2004-30.09.2004	11 MTGS-93 01.04.2005-30.09.2005	MTGS-93 01.04.2004-30.09.2004	12 MEF 01.04.2005-30.09.2005	MEF 01.04.2004-30.09.2004	13 MCBP 01.04.2005-30.09.2005	MCBP 01.04.2004-30.09.2004
1 Income												
1.1 Dividend	30.83	21.53	10.27	15.66	369.13	562.95	121.90	88.66	171.33	223.98	1.92	1.91
1.2 Interest	1.36	0.32	0.07	0.67	30.61	23.42	11.56	1.02	10.38	39.18	37.14	26.66
1.3 Profit on sale/redemption of Investments (Other than inter-scheme transfer/sale)	395.33	35.61	5.96	44.72	4,982.92	1,602.66	549.78	793.03	1,643.32	191.51	30.50	37.01
1.4 Profit on inter-scheme transfer/sale of investments	-		-	5.46	557.50	-	0.00	-	119.08	-	0.00	-
1.5 Other Income (indicating nature) $$$$$	-	0.00	-	-	(0.00)	4.78	0.00	0.48		1.19	0.00	0.01
Total	427.52	57.46	16.29	66.50	5,940.16	2,193.81	683.24	883.19	1,944.11	455.86	69.56	65.59
2 Expenses and Losses												
2.1 Management, Trusteeship, Administrative & other Operating Expenses	39.85	11.38	10.24	9.31	412.26	262.73	191.26	56.08	180.04	117.87	12.00	11.23
2.2 Provision for Doubtful Income	-		-		0.00	0.07	0.00	(0.00)		-	0.00	
2.3 Assets	-		-		(100.68)	-	0.00	-		(172.55)	0.00	-
2.4 Loss on sale/redemption of investment (other than inter-scheme transfer / sale)	123.59	17.15	-		655.82	2,014.82	232.19	277.56	720.02	943.70	3.49	7.21
2.5 Loss on inter-scheme transfer / sale of investments	-		-		0.00	-	0.00	-	39.40	9.4	0.01	10.37
Total	163.44	28.53	10.24	9.31	967.40	2,277.62	423.45	333.64	939.46	896.42	15.50	28.81

Particulars	14 MMIP £££ 01.04.2005-30.09.2005	15 MIF-98 01.04.2005-30.09.2005	MIF-98 01.04.2004-30.09.2004	16 MGLF-94 01.04.2005-30.09.2005	MGLF-94 01.04.2004-30.09.2004	17 MBALF-95 01.04.2005-30.09.2005	MBALF-95 01.04.2004-30.09.2004	18 MICF-LFP$ 01.04.2005-30.09.2005	MICF-LFP$ 01.04.2004-30.09.2004	19 MIP-INV 01.04.2005-30.09.2005	MIP-INV 01.04.2004-30.09.2004	20 MIP-SAV 01.04.2005-30.09.2005	MIP-SAV 01.04.2004-30.09.2004
1 Income													
1.1 Dividend	9.69		-	222.32	48.90	72.09	76.27		-	1.17	6.39	-	-
1.2 Interest	359.88	800.14	2,760.63	20.16	2.07	131.57	107.64	61.74	518.08	21.09	60.82	20.32	67.48
1.3 Profit on sale/redemption of Investments (Other than inter-scheme transfer/sale)	151.21	58.99	106.93	855.63	314.75	1,202.28	768.57	0.76	13.80	22.31	29.67	1.31	13.55
1.4 Profit on inter-scheme transfer/sale of investments	-	11.01	119.33	403.62	2.17	90.74	57.41	0.42	19.88	-	0.01	-	0.01
1.5 Other Income (indicating nature) $$$$$	0.02	0.00	0.00	1.25	-	0.00	0.00	0.01	(0.02)	-	0.00	-	0.00
Total	520.80	870.14	2,986.89	1,502.98	367.89	1,496.68	1,009.89	62.92	551.75	44.57	96.89	21.63	81.04
2 Expenses and Losses													
2.1 Management, Trusteeship, Administrative & other Operating Expenses	83.38	157.57	602.43	268.23	31.14	125.10	86.85	7.62	54.71	9.20	23.05	8.43	21.42
2.2 Provision for Doubtful Income	-			-	-	-	(5.52)		-		-		-
2.3 Assets				-	109.11	-	-		-		-		-
2.4 Loss on sale/redemption of investment (other than inter-scheme transfer / sale)	78.15	209.39	1,931.02	56.32	-	332.19	306.33	2.35	96.14	3.54	64.96	4.56	44.20
2.5 Loss on inter-scheme transfer / sale of investments	1.46	8.32	9.07	17.20		-		0.16	104.61	0.12	13.61	1.48	20.13
Total	162.99	375.28	2,542.52	341.74	140.24	457.29	387.66	10.13	255.47	12.86	101.62	14.47	85.75

Particulars	21 MIIF-SAV 01.04.2005-30.09.2005	MIIF-SAV 01.04.2004-30.09.2004	22 MNRI-STP 01.04.2005-30.09.2005	MNRI-STP 01.04.2004-30.09.2004	23 MNRI-LTP 01.04.2005-30.09.2005	MNRI-LTP 01.04.2004-30.09.2004	24 MNRI-FAP 01.04.2005-30.09.2005	MNRI-FAP 01.04.2004-30.09.2004	25 MIF-FRP-STP 01.04.2005-30.09.2005	MIF-FRP-STP 01.04.2004-30.09.2004	26 MIF-FRP-LTP 01.04.2005-30.09.2005	MIF-FRP-LTP 01.04.2004-30.09.2004	27 MSFU-EBF 01.04.2005-30.09.2005	MSFU-EBF 01.04.2004-30.09.2004
1 Income														
1.1 Dividend	0.00	0.00	-	-		-	10.92	20.75	-	-	-	-	211.31	N.A
1.2 Interest	7,963.80	2,207.76	1.48	3.67	35.12	73.73	6.34	11.73	658.61	481.53	197.80	62.68	27.96	N.A
1.3 Profit on sale/redemption of Investments (Other than inter-scheme transfer/sale)	65.23	10.15	-	-	1.46	-	179.54	15.52	15.54	4.91	14.33	0.09	2,389.34	N.A
1.4 Profit on inter-scheme transfer/sale of investments	23.70	12.16	-	-		-	-	-	14.12	0.98	3.99	0.36	160.43	N.A
1.5 Other Income (indicating nature) $$$$$	1.39	0.03	-	0.00		0.01	(0.00)	0.04	0.18	0.05	0.12	0.00	0.12	N.A
Total	8,054.12	2,230.10	1.48	3.67	36.58	73.74	196.80	48.04	688.45	487.44	216.24	63.13	2,789.16	N.A
2 Expenses and Losses														
2.1 Management, Trusteeship, Administrative & other Operating Expenses	580.11	181.10	0.78	1.20	5.71	20.46	20.03	17.46	96.16	51.53	39.79	14.59	329.27	N.A
2.2 Provision for Doubtful Income	0.00	0.00	-		-			-	-		-	-	-	N.A
2.3 Assets	0.00	0.00	-		-			-	-		-	-	-	N.A
2.4 Loss on sale/redemption of investment (other than inter-scheme transfer / sale)	256.26	53.88	-	0.14	9.57	28.70	0.22	80.56	1.55	7.86	4.44	2.43	1.54	N.A
2.5 Loss on inter-scheme transfer / sale of investments	19.99	24.41	0.00		3.59	14.78	-	0.00	43.09	0.56	0.16	0.05	-	N.A
Total	856.36	259.40	0.78	1.34	18.88	63.93	20.25	98.02	140.80	59.95	44.39	17.07	330.81	N.A

Particulars	28 MDFS-180 DAYS-1**** 01.04.2005-30.05.2005	MDFS-180 DAYS-1**** 01.04.2004-30.09.2004	29 MDFS-180 DAYS-2* 01.04.2005-28.06.2005	MDFS-180 DAYS-2* 01.04.2004-30.09.2004	30 MDFS-15 MONTHS-1^^ 01.04.2005-30.09.2005	MDFS-15 MONTHS-1^^ 01.04.2004-30.09.2004	31 MDFS-60 DAYS-2@ 01.04.2005-11.04.2005	MDFS-60 DAYS-2@ 01.04.2004-30.09.2004	32 MIDCAP** 01.04.2005-30.09.2005	MIDCAP** 01.04.2004-30.09.2004	33 MDFS-13 MONTHS-1^^ 01.04.2005-30.09.2005	MDFS-13 MONTHS-1^^ 01.04.2004-30.09.2004	34 MDFS-60 DAYS-3*** 11.04.2005-13.06.2005	MDFS-60 DAYS-3*** 01.04.2004-30.09.2004	35 MCOMMA && 30.06.2005-30.09.2005	MCOMMA && 01.04.2004-30.09.2004	36 MMULTI&&& 22.08.2005-30.09.2005	MMULTI&&& 01.04.2004-30.09.2004
1 Income				NA														
1.1 Dividend		N.A		NA	-	N.A		N.A	394.29	NA	-	NA	-	NA	158.90	NA	13.61	N.A.
1.2 Interest	124.41	N.A	129.72	NA	1,163.75	N.A	14.12	N.A	135.72	NA	480.85	NA	48.52	NA	454.73	NA	233.71	N.A.
1.3 Profit on sale/redemption of Investments (Other than inter-scheme transfer/sale)	0.84	N.A	3.19	NA	6.26	N.A	-	N.A	2,188.58	NA	0.41	NA	-	NA	3.97	NA	0.08	N.A.
1.4 Profit on inter-scheme transfer/sale of investments	7.82	N.A	0.70	NA	1.01	N.A	-	N.A	3,689.55	NA	0.01	NA	2.32	NA	-	NA	0.00	N.A.
1.5 Other Income (indicating nature) $$$$$	0.00	N.A		NA	-	N.A	-	N.A	5.00	NA	-	NA	-	NA	-	NA	0.00	N.A.
Total	133.07	N.A	133.61	NA	1,171.02	N.A	14.12	N.A	6,413.13	NA	481.27	NA	50.84	NA	617.60	NA	247.40	N.A.
2 Expenses and Losses																		
2.1 Management, Trusteeship, Administrative & other Operating Expenses	12.30	N.A	34.08	NA	50.32	N.A	0.85	N.A	713.92	NA	15.68	NA	2.24	NA	368.16	NA	64.50	N.A.
2.2 Provision for Doubtful Income		N.A		NA	-	N.A		N.A		NA	-	NA		NA		NA	-	N.A.
2.3 Assets		N.A		NA	-	N.A		N.A		NA	-	NA		NA		NA	-	N.A.
2.4 Loss on sale/redemption of investment (other than inter-scheme transfer / sale)	2.45	N.A	2.07	NA	0.96	N.A	1.48	N.A	1,414.95	NA	3.26	NA	0.40	NA	9.00	NA	14.09	N.A.
2.5 Loss on inter-scheme transfer / sale of investments	0.94	N.A	39.14	NA	-	N.A		N.A	256.08	NA	0.38	NA	5.04	NA	-	NA	0.00	N.A.
Total	15.69	N.A	75.30	NA	51.28	N.A	2.33	N.A	2,384.95	NA	19.32	NA	7.68	NA	377.16	NA	78.59	N.A.

(B) Contents of summary advertisement of abridged balance sheet

SBI MUTUAL FUND

Balance Sheet of SBI Mutual Fund Schemes at 30th September, 2005

Particulars	MSFU-PHARMA 30.09.2005	MSFU-PHARMA 30.09.2004	MSFU-IT 30.09.2005	MSFU-IT 30.09.2004	MSFU-FMCG 30.09.2005	MSFU-FMCG 30.09.2004	MSFU-CONTRA 30.09.2005	MSFU-CONTRA 30.09.2004	MICF £££ 30.09.2005	MGILT-LTP$$$$ 30.09.2005	MGILT-STP £££ 30.09.2005
LIABILITIES											
1 Unit Capital	3,626.90	3,304.74	3,703.70	5,688.34	253.28	1,577.24	28,510.98	3,440.98	11,330.62	52,959.22	313.24
2 Reserves & Surplus											
2.1 Unit Premium Reserves	(4,072.85)	1,640.67	(583.73)	(9.40)	(3.56)	(48.16)	11,107.61	303.59	26.71	3,206.45	(289.98)
2.2 Other Reserves	8,871.11	1,265.20	2,370.92	(333.85)	189.11	252.69	19,270.31	710.23	3,038.25	7,299.67	390.00
3 Loans & Borrowings	381.68					-					
3.1 From Banks		-	282.05	-	-	-	-	-	1,257.83		-
3.2 From Others		-	-	-	-	-	-	-			-
4 Current Liabilities & Provisions											
4.1 Provision for doubtful income/ deposits		-	-	-	-	-	-				-
4.2 Proposed Income Distribution	(8.56)	549.00	0.02	0.02	-	-	(32.19)	-	(1.69)	(0.00)	
4.3 Other Current Liabilities & Provisions	172.21	(103.74)	314.40	170.97	6.61	14.66	1,180.29	136.64	25.84	140.88	149.60
Total	8,970.49	6,655.87	6,087.37	5,516.09	445.44	1,796.43	60,037.00	4,591.44	15,677.57	63,606.22	562.86
ASSETS											
1 Investments *****											
1.1 Equity & Preference Shares (Market Value)	8,931.93	5,506.65	5,541.50	5,183.73	285.26	1,599.79	57,307.38	4,289.76		-	-
1.2 Privately Placed Debentures/ Bonds		-	0.00	0.00	-			-			
1.3 Debentures & Bonds Listed/ Awaiting Listing on Recognised Stock Exchanges		-	0.00	0.00	-			-	9,210.52	-	
1.4 Term Loans		-	-	-	-			-			
1.5 Government Securities		-	-	-	-			-		45,962.95	-
1.6 Others		630.10	0.00	0.00	141.61	-	1,218.49	-	4,971.77	16,341.16	237.69
2 Deposits											
2.1 With Scheduled Banks		86.30	0.00	124.13	-	102.46	-	0.18	1,000.00	-	-
2.2 With Others		0.73	0.00	1.05	-	0.87	-	0.00		188.00	310.97
3 Other Current Assets											
3.1 Cash & Bank Balance	13.83	365.39	176.52	160.81	18.32	24.62	444.27	156.88	392.21	25.83	13.12
3.2 Others	24.73	66.97	369.34	46.37	0.25	68.69	1,066.86	144.61	103.07	1,088.28	1.08
4 Fixed Assets (At Depreciated Value)		-		-	-	-		-		-	-
5 Deferred Revenue Expenditure (To the extent not written off)		-	-	-	-	-		-		-	-
Total	8,970.49	6,655.87	6,087.37	5,516.09	445.44	1,796.43	60,037.00	4,591.44	15,677.57	63,606.22	562.86

Particulars	MINDEX ¥¥¥ 30.09.2005	MINDEX ¥¥¥ 30.09.2004	MELS-96^^ 30.09.2005	MELS-96^^ 30.09.2004	MMPS-93 30.09.2005	MMPS-93 30.09.2004	MTGS-93 30.09.2005	MTGS-93 30.09.2004	MEF 30.09.2005	MEF 30.09.2004	MCBP 30.09.2005	MCBP 30.09.2004
LIABILITIES												
1 Unit Capital	603.54	1,043.71	342.59	451.61	13,899.85	18,042.16	5,029.95	2,111.17	8,021.58	11,351.11	895.93	831.93
2 Reserves & Surplus												
2.1 Unit Premium Reserves	(381.82)	116.42	(11.61)	(25.01)	(2,670.79)	(178.01)	10,226.13	(163.03)	(1,152.52)	221.17	116.30	104.50
2.2 Other Reserves	705.80	357.03	499.40	299.87	30,010.52	11,045.73	8,537.73	3,806.12	9,576.77	3,014.70	331.49	169.18
3 Loans & Borrowings												
3.1 From Banks	-		-	-	0.00	-		-	20.05	-	0.00	-
3.2 From Others	-		-	-	0.00	-		-	-	-	0.00	-
4 Current Liabilities & Provisions												
4.1 Provision for doubtful income/ deposits	-		0.09	-	128.10	214.34	0.00	3.24	121.86	128.29	0.00	-
4.2 Proposed Income Distribution	(0.10)		(0.05)	-	12.13	513.79	2.06	(0.04)	-	(0.16)	0.00	-
4.3 Other Current Liabilities & Provisions	19.64	24.17	9.49	50.09	2,574.88	3,443.29	5.31	136.36	1,003.27	2,508.44	4.83	73.61
Total	947.06	1,541.33	839.91	776.57	43,954.70	33,081.31	23,801.18	5,893.82	17,591.01	17,223.55	1,348.55	1,179.22
ASSETS												
1 Investments *****												
1.1 Equity & Preference Shares (Market Value)	929.45	1,519.43	804.93	576.52	41,256.58	28,601.73	22,555.38	5,656.80	16,426.39	13,901.40	286.82	212.09
1.2 Privately Placed Debentures/ Bonds	-			0.00	0.00	-	0.00	-	-	0.01	513.75	135.20
1.3 Debentures & Bonds Listed/ Awaiting Listing on Recognised Stock Exchanges	-			0.00	0.00	-	0.00	-	-	-	63.13	345.40
1.4 Term Loans	-			0.00	0.00	-	0.00	-	-	-	0.00	-
1.5 Government Securities	-			0.00	0.00	-	0.00	-	-	-	188.14	174.13
1.6 Others	-		15.03	0.00	330.19	572.82	819.41	-	-	1,546.60	47.51	142.56
2 Deposits												
2.1 With Scheduled Banks	-	10.07		144.32	0.00	45.36	0.00	19.89	-	149.24	200.00	115.26
2.2 With Others	-	0.09		1.22	0.00	0.38	0.00	0.17	-	1.26	0.00	0.98
3 Other Current Assets												
3.1 Cash & Bank Balance	11.47	5.86	15.44	25.08	861.39	786.46	152.99	38.84	120.23	497.27	11.34	29.16
3.2 Others	5.91	5.47	2.81	25.33	1,506.54	3,074.57	273.40	178.12	1,044.39	1,127.75	33.35	16.28
4 Fixed Assets (At Depreciated Value)	-			0.00	0.00		0.00		-	-	0.00	
5 Deferred Revenue Expenditure (To the extent not written off)	0.23	0.41	1.70	4.10	0.00	-	0.00	-	-	-	4.51	8.16
Total	947.06	1,541.33	839.91	776.57	43,954.70	33,081.31	23,801.18	5,893.82	17,591.01	17,223.53	1,348.56	1,179.22

Particulars	MMIP £££ 30.09.2005	MIF-98 30.09.2005	MIF-98 30.09.2004	MGLF-94 30.09.2005	MGLF-94 30.09.2004	MBALF-95 30.09.2005	MBALF-95 30.09.2004	MICF-LFP$ 30.09.2005	MICF-LFP$ 30.09.2004	MIP-INV 30.09.2005	MIP-INV 30.09.2004	MIP-SAV 30.09.2005	MIP-SAV 30.09.2004
LIABILITIES													
1 Unit Capital	8,888.98	13,439.04	45,063.13	16,007.50	2,416.29	6,026.39	5,347.46	5,656.59	10,454.98	656.88	1,890.98	453.09	1,709.04
2 Reserves & Surplus													
2.1 Unit Premium Reserves	(311.26)	(2,749.76)	(13,970.84)	10,957.32	45.78	512.15	(615.68)	(1,295.27)	(1,203.98)	(11.89)	(0.81)	(8.91)	(1.31)
2.2 Other Reserves	2,501.77	7,701.98	27,053.17	6,421.33	958.36	6,751.82	3,036.81	1,863.54	1,799.20	85.09	42.14	23.31	0.82
3 Loans & Borrowings													
3.1 From Banks			-	-	-				-				
3.2 From Others			-	-	-				-				
4 Current Liabilities & Provisions													
4.1 Provision for doubtful income/ deposits					-	0.64	-			-	-	-	-
4.2 Proposed Income Distribution	284.86	93.28		(9.14)	-	(2.37)	2.31	0.00	0.00	(0.02)	-	(0.00)	-
4.3 Other Current Liabilities & Provisions	26.76	(22.10)	2,176.36	591.18	323.91	199.97	1,520.48	(1.73)	(42.55)	4.14	119.21	2.83	16.64
Total	11,391.11	18,462.44	60,321.82	33,968.19	3,744.34	13,488.60	9,291.38	6,223.12	11,007.65	734.20	2,051.52	470.32	1,725.19
ASSETS													
1 Investments *****													
1.1 Equity & Preference Shares (Market Value)	1,490.05			32,578.94	3,243.07	8,078.60	5,430.48	-	-	123.70	355.92	-	-
1.2 Privately Placed Debentures/ Bonds	712.89	3,865.12	16,777.04	-	-		-	-	5,036.28		-	-	-
1.3 Debentures & Bonds Listed/ Awaiting Listing on Recognised Stock Exchanges	5,045.63	9,490.62	24,539.89	-	-	2,055.50	1,854.29	3,019.35	4,060.71	250.08	572.26	307.27	741.98
1.4 Term Loans			-	-	-		-		-				-
1.5 Government Securities	1,595.43	2,976.76	12,357.24	-	-	283.50	295.88	-	999.95	148.68	624.30	49.05	580.40
1.6 Others	590.59	872.41	2,380.40	-	-	1,511.68	118.73	1,918.17	-	44.68	190.08	7.01	142.56
2 Deposits													
2.1 With Scheduled Banks	1,000.00	0.00	80.45	-	0.01	500.00	104.42	1,000.00	307.68	100.00	111.11	50.00	141.29
2.2 With Others		125.00	0.68	-	-		0.89	-	2.61		0.94		1.20
3 Other Current Assets													
3.1 Cash & Bank Balance	633.37	23.63	1,212.98	786.32	119.92	281.97	313.06	122.28	157.73	3.83	85.20	10.87	17.79
3.2 Others	313.05	1,108.90	2,973.14	602.93	381.34	777.35	1,173.63	160.80	437.06	38.31	78.84	19.90	63.67
4 Fixed Assets (At Depreciated Value)					-		-	-	-				
5 Deferred Revenue Expenditure (To the extent not written off)	10.10				-	-		2.53	5.63	24.92	32.87	26.22	36.30
Total	11,391.11	18,462.44	60,321.82	33,968.19	3,744.34	13,488.60	9,291.38	6,223.12	11,007.65	734.20	2,051.52	470.32	1,725.19

Particulars	MIIF-SAV 30.09.2005	MIIF-SAV 30.09.2004	MNRI-STP 30.09.2005	MNRI-STP 30.09.2004	MNRI-LTP 30.09.2005	MNRI-LTP 30.09.2004	MNRI-FAP 30.09.2005	MNRI-FAP 30.09.2004	MIF-FRP-STP 30.09.2005	MIF-FRP-STP 30.09.2004	MIF-FRP-LTP 30.09.2005	MIF-FRP-LTP 30.09.2004	MSFU-EBF 30.09.2005	MSFU-EBF 30.09.2004
LIABILITIES														
1 Unit Capital	298,045.10	144,771.08	58.84	193.74	850.95	2,220.44	878.61	1,857.66	16,934.13	55778.78	5,403.90	4,465.93	19,368.41	N.A
2 Reserves & Surplus														
2.1 Unit Premium Reserves	6,423.47	1,399.62	(0.65)	0.17	(3.28)	0.16	(56.46)	8.65	(110.33)	94.63	34.21	-11.43	6,693.38	N.A
2.2 Other Reserves	10,437.13	1,167.72	1.77	2.15	26.14	9.70	601.38	(16.00)	578.86	248.53	210.99	48.80	13,173.30	N.A
3 Loans & Borrowings														
3.1 From Banks	8,797.96	0.00						-	2,411.55	-	225.41	-	2,566.91	N.A
3.2 From Others	0.00	0.00						-	-	-	-	-	-	N.A
4 Current Liabilities & Provisions														
4.1 Provision for doubtful income/ deposits	0.00	0.00						-	-		-	-	-	N.A
4.2 Proposed Income Distribution	12.23	0.00	(0.00)	-	(0.00)			-	0.05	-6.89		-	(22.72)	N.A
4.3 Other Current Liabilities & Provisions	717.43	3,304.68	1.49	0.40	5.97	18.83	4.73	67.99	142.95	700.14	359.25	15.84	564.00	N.A
Total	324,433.31	150,643.09	61.45	196.47	879.78	2,249.13	1,428.26	1,918.31	19,957.21	56815.21	6,233.76	4,519.14	42,343.29	N.A
ASSETS														
1 Investments *****														
1.1 Equity & Preference Shares (Market Value)	0.00	0.00		-		-	1,116.72	1352.66	-	-	-	-	39,253.19	N.A
1.2 Privately Placed Debentures/ Bonds	137,767.98	51,318.05		-		-		-	4,604.54	22702.32	0.00	1,800.07	-	N.A
1.3 Debentures & Bonds Listed/ Awaiting Listing on Recognised Stock Exchanges	16,230.77	10,326.68		-	566.76	746.15		-	12,416.30	20210.04	5,604.31	1,901.63	-	N.A
1.4 Term Loans	0.00	0.00		-		-				-	0.00	-	-	N.A
1.5 Government Securities	0.00	0.00		-	220.60	924.10		284.81	-	-	0.00	-	-	N.A
1.6 Others	130,863.03	71,393.61	56.12	142.56	4.14	332.64	270.06	-	974.63	4993.68		179.36	-	N.A
2 Deposits														
2.1 With Scheduled Banks	39,000.00	15,719.08		30.58		140.91	-	199.72	1,650.00	280.9	500.00	0.78	-	N.A
2.2 With Others	1.00	1.86		0.26		1.19	-	1.69	-	2.38		0.01	-	N.A
3 Other Current Assets														
3.1 Cash & Bank Balance	104.68	76.30	3.22	19.80	11.63	4.65	0.95	19.50	(195.34)	2348.29	9.37	571.38	472.70	N.A
3.2 Others	465.55	1,607.11	0.00	0.54	40.38	52.42	5.54	14.54	487.82	6253.26	111.57	55.17	2,352.58	N.A
4 Fixed Assets (At Depreciated Value)				-		-		-	-	-	-	-	-	N.A
5 Deferred Revenue Expenditure (To the extent not written off)	0.30	0.40	2.10	2.73	36.28	47.07	34.99	45.39	19.26	24.33	8.51	10.76	264.82	N.A
Total	324,433.31	150,643.09	61.45	196.47	879.78	2,249.13	1,428.26	1,918.31	19,957.21	56815.21	6,233.76	4,519.16	42,343.29	N.A

Particulars	MDFS-180 DAYS-1**** 30.05.2005	MDFS-180 DAYS-1**** 30.09.2004	MDFS-180 DAYS-2* 28.06.2005	MDFS-180 DAYS-2* 30.09.2004	MDFS-15 MONTHS-1^^ 30.09.2005	MDFS-15 MONTHS-1^^ 30.09.2004	MDFS-60 DAYS-2@ 11.04.2005	MDFS-60 DAYS-2@ 30.09.2004	MIDCAP** 30.09.2005	MIDCAP** 30.09.2004	MDFS-13 MONTHS-1^^ 30.09.2005	MDFS-13 MONTHS-1^^ 30.09.2004	MDFS-60 DAYS-3*** 13.06.2005	MDFS-60 DAYS-3*** 30.09.2004	MCOMMA && 30.09.2005	MCOMMA && 30.09.2004	MMULTI&&& 30.09.2005	MMULTI&&& 30.09.2004
LIABILITIES																		
1 Unit Capital	13,487.12	N.A	7,623.72	NA	32,757.01	N.A	7,002.20	N.A	30,115.41	NA	13,420.01	NA	4,802.77	NA	88,434.31	NA	210,079.10	N.A.
2 Reserves & Surplus		N.A						N.A										
2.1 Unit Premium Reserves	134.83		0.41	NA	(4.21)	N.A	(0.00)		(5,813.38)	NA	(3.05)	NA	-	NA	(428.95)	NA	0.00	N.A.
2.2 Other Reserves	(102.22)		14.21	NA	1,432.50	N.A	2.10		17,397.74	NA	433.12	NA	6.63	NA	5,343.07	NA	1,905.89	N.A.
3 Loans & Borrowings		N.A						N.A										
3.1 From Banks					-	N.A			2.69	NA	-	NA		NA		NA	0.00	N.A.
3.2 From Others					-	N.A					-	NA		NA		NA	0.00	N.A.
4 Current Liabilities & Provisions		N.A						N.A										
4.1 Provision for doubtful income/ deposits					-	N.A					-	NA	-	NA		NA	-	N.A.
4.2 Proposed Income Distribution			62.15	NA	-	N.A	49.68				-	NA	29.88	NA	-	NA	-	N.A.
4.3 Other Current Liabilities & Provisions	77.52		17.95	NA	25.60	N.A	12.17		1,145.82	NA	11.32	NA	8.37	NA	5,340.83	NA	19,435.06	N.A.
Total	13,597.25	N.A	7,718.43	NA	34,210.90	N.A	7,066.15	N.A	42,848.29	NA	13,861.40	NA	4,847.65	NA	98,689.26	NA	231,420.05	N.A.
ASSETS																		
1 Investments *****																		
1.1 Equity & Preference Shares (Market Value)				NA	-	N.A			40,902.56	NA	-	NA	-	NA	67,232.06	NA	72,870.76	N.A.
1.2 Privately Placed Debentures/ Bonds	-	N.A			11,621.41	N.A		N.A			-	NA	-	NA			-	N.A.
1.3 Debentures & Bonds Listed/ Awaiting Listing on Recognised Stock Exchanges	-	N.A			10,168.84	N.A	905.42	N.A			7,815.91	NA	-	NA		NA	-	N.A.
1.4 Term Loans	-	N.A						N.A			-	NA	-	NA			-	N.A.
1.5 Government Securities	-	N.A						N.A			-	NA	-	NA		NA	-	N.A.
1.6 Others	13,247.32	N.A	7,700.16	NA	282.53	N.A	5,942.75	N.A	345.15	NA	1,518.70	NA	4,812.07	NA	10,956.08	NA	137,969.15	N.A.
2 Deposits																		
2.1 With Scheduled Banks	-	N.A			10,500.00	N.A		N.A			4,000.00	NA	-	NA	12,500.00	NA	20,000.00	N.A.
2.2 With Others	-	N.A			402.00	N.A		N.A			-	NA		NA	15.00	NA	-	N.A.
3 Other Current Assets																		
3.1 Cash & Bank Balance	22.98	N.A	18.10	NA	18.59	N.A	21.47	N.A	47.40	NA	15.91	NA	16.67	NA	131.06	NA	223.90	N.A.
3.2 Others	326.95	N.A	0.18	NA	1,217.42	N.A	196.51	N.A	244.27	NA	510.88	NA	18.91	NA	4,204.86	NA	366.24	N.A.
4 Fixed Assets (At Depreciated Value)					-	N.A					-	NA				NA	-	N.A.
5 Deferred Revenue Expenditure (To the extent not written off)				NA	0.08	N.A			1,308.90	NA	-	NA		NA	3,650.20	NA	-	N.A.
Total	13,597.25	N.A	7,718.43	NA	34,210.90	N.A	7,066.15	N.A	42,848.29	NA	13,861.40	NA	4,847.65	NA	98,689.26	NA	231,420.05	N.A.

$$$$$ Other incomes are generally miscellaneous in nature

£££ Only current year's figures are given for the below mentioned schemes since they were merged and previous year's figures are not comparable due to merger. The details of merger are as follows :
MMIP : Merged on record date 05/11/2004.
MICF : Merged on record date 30/12/2004.
MGILT-STP : Merged on record date 30/03/2005.

$$$$ Portfolios of Magnum Gilt Long Term Growth Plan & Magnum Gilt Long Term Dividend Plan were consolidated as of record date 29th July, 2005. So only current year's figures are given since previous year's figures are not comparable due to merger.

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^^ Half yearly results as on 28.09.2005

$ Conversion from MICF-STP into MICF Liquid - Floater on Record date 11.08.2005

**** Redeemed on 30.05.2005

* Redeemed on 28.06.2005

@ Redeemed on 11.04.2005

** Scheme was launched on 21st February 2005 & under terms of offer document, first NAV was computed on 15th April, 2005. " The Magnum Midcap Fund, which is benchmarked to CNX MIDCAP INDEX is not sponsored, endorsed, sold or promoted by India Index Services & Products Ltd. (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such Index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including loss/profit) resulted to sucgh party due to pruchase or sale or otherwise of such Product Benchmarked to such Index."

*** Redeemed on 13.06.2005.

&& Launch Date: 30.06.2005.

&&& Launch Date : 22.08.2005. Under terms of offer document first NAV was computed on 14th Oct 2005.

(1) (a) Name, Address, and Telephone of Registrant and Business Address.

(b) Jurisdiction of Incorporation or Organization.

(c) Brief description of the registrant's business.

(d) Number of shares or other units outstanding of each class or other securities of the issuer as of the close of the most recent fiscal year.

(e) Indicate whether or not the issuer is a shell company (as defined in Rule 405 of the Securities Act of 1933, as amended (the "Securities Act"), and Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(f) Indicate whether or not there has been a change in control of the issuer during the fiscal year to which this report relates.

(g) Provide the name and address of the transfer agent, if any, and state whether the transfer agent is registered under the Exchange Act.

(h) Provide the name, address, and telephone number of the issuer's securities counsel.

(i) Provide the name, address and telephone number of the issuer's accountant or auditor.

(j) Provide the name, address and telephone number of the issuer's investor relations contact.

(k) Provide the issuer's principal products or services.

(l) Provide a description of the issuer's principal facilities.

(m) Provide the names of the officers and directors of the issuer and their ownership of the issuer's securities.

(n) Provide a description of the issuer's principal shareholders.

(o) Provide the following information for the issuer's most recent two fiscal years and any interim period subsequent to the most recent fiscal year-end: (i) Balance sheet, (ii) Statement of income or loss, (iii) Statement of changes in shareholder equity, (iv) Statement of cash flows.

(p) Provide a description of the issuer's business operations for the preceding fiscal year and the period(s) thereafter.

(q) Provide a description of the issuer's property and equipment.

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******* Accounting policy of valuation of investments of the schemes are as under:**

MSFU

i. Securities (other than ii and iii below) which have been traded during the period of thirty days in case of Equity shares and fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last traded date before the balance sheet date as may be applicable.

ii. Thinly traded and non traded securities are valued in good faith on the basis of valuation principles laid down by SEBI.

iii. Government securities are valued at the price released by Crisil, which is the only approved agency suggested by the Association of Mutual Funds in India.

iv. In accordance with the Guidance Note on Accounting for investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered accountants of India (pursuant to the Eleventh Schedule of the SEBI (MF) Regulations,1996), net unrealised appreciation or depreciation in the value of investments is determined separately for each category of investments. Further, the net change resulting in depreciation, if any, in between two balance sheet dates is recognized in the revenue account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MICF

i Debt Securities (other than ii & iii below) which have been traded for the day, are valued at the closing prices of the same day (quoted on the stock exchange where the securities are principally traded).

ii. Thinly traded and Non traded investments are valued in "good faith" on the basis of the valuation principles laid down by SEBI.

iii. Commercial paper is carried at cost. Interest accrued but not due on such investment till balance sheet is included under other current assets.

iv. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India [pursuant to the Eleventh Schedule of the SEBI (Mutual Funds)] Regulations 1996, net unrealised appreciation/depreciation in value of investments is determined separately for each category of investments and the resultant depreciation category – wise if any is debited to Revenue account whereas resultant appreciation category – wise if any is credited directly to Unrealised Appreciation Reserve. Further the net change in depreciation, if any, in between two balance sheet dates is recognised in revenue account and net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MGILT

Investments have been valued at market/fair value. Market/Fair Value of investments is arrived at as under:

i. GOI securities (other than ii below) are valued at the prices as released by Crisil which is the only approved agency suggested by the Association of Mutual Funds in India.

ii. Thinly traded, GOI securities which are not traded for more than 30 days on or prior to balance sheet date are valued in terms of SEBI (Mutual Fund) regulations and related circulars thereto.

iii. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants

of India [pursuant to the Eleventh Schedule of the SEBI (Mutual Funds)] Regulations 1996, net unrealised appreciation/depreciation in value of investments is determined separately for each category of investments and the resultant depreciation category – wise if any is debited to Revenue account whereas resultant appreciation category – wise if any is credited directly to Unrealised Appreciation Reserve. Further the net change in depreciation, if any, in between two balance sheet dates is recognised in revenue account and net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets

MINDEX

a. Securities (other than 'b' below) which have been traded during a period of thirty days in case of Equity shares prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last traded day before the balance sheet date, as may be applicable.

b. Thinly traded investments are valued in 'good faith' by the Management on the basis of valuation principles laid down by SEBI.

c. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations 1996), net unrealised appreciation/depreciation in the value of investments at the end of the year is determined separately for each category of investments. Further the net change resulting in depreciation, if any, in between two balance sheet dates is recognized in the Revenue Account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MELS-96

i. Securities (other than ii below) which have been traded during the period of thirty days in case of Equity shares and fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last trading day before the balance sheet date as may be applicable.
ii. Thinly traded and non traded investments are valued in "good faith" on the basis of the valuation principles laid down by SEBI.

iii. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations,1996), net unrealised appreciation or depreciation in the value of investments is determined separately for each category of investment. Further, the net change resulting in depreciation, if any, between two balance sheet dates is recognised in the Revenue Account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve.

The loss on investments sold/transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MMPS-93

(i) Securities (other than ii and iii below) which have been traded during the period of thirty days in case of equity shares and fifteen days in case of debt securities prior to the balance sheet date are stated at the closing prices (quoted on the stock exchange where the securities are principally traded) on the last traded date on or before the balance sheet date.

(ii) Thinly traded and non traded investments are valued in good faith by the Management on the basis of valuation principles laid down by SEBI.

(iii) Government securities are valued at the traded prices released by CRISIL which is the only approved agency suggested by the Association of Mutual Funds in India.

(iv) In accordance with the Guidance Note on Accounting for investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations 1996), net unrealised appreciation or depreciation in the value of investments at the end of the year is determined separately for each category of investments. Further, the net change resulting in depreciation, if any, between two balance sheet dates is recognized in the Revenue Account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MTGS-93

i. Securities (other than ii below) which have been traded during the period of thirty days in case of Equity shares and fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last trading day before the balance sheet date, as may be applicable.

ii. Thinly traded and non traded investments are valued in 'good faith' on the basis of valuation principles laid down by SEBI.

iii. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations, 1996), net unrealised appreciation / depreciation in the value of investments is determined separately for each category of investments. Further, the net change resulting in depreciation, if any, between two balance sheet dates is recognised in the revenue account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold/transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MEF

i. Securities (other than ii and iii below) which have been traded during the period of thirty days in case of Equity shares and fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last traded date before the balance sheet date as may be applicable.

ii. Thinly traded ,non traded and unlisted investments are valued in good faith on the basis of valuation principles laid down by SEBI.

iii. Government securities are valued at the prices as released by CRISIL which is the only independent agency suggested by the Association of Mutual Funds in India.

iv. In accordance with the Guidance Note on Accounting for investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Fund) Regulations, 1996), net unrealised appreciation or depreciation in the value of investments at the end of the year is determined separately for each category of investments. Further, the net change resulting in depreciation, if any, between two balance sheet dates is recognized in the revenue account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets

MCBP

i. Securities (other than ii & iii below) which have been traded during a period of thirty days, in case of Equity shares or fifteen days in case of debt securities prior to the balance sheet date are stated at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last trading day before the balance sheet date, as may be applicable.

ii. Thinly traded and non-traded investments are valued in "good faith" on the basis of the valuation principles laid down by SEBI.

iii. Government securities are valued at the prices as released by CRISIL, which is the only approved agency suggested by Association of Mutual Funds in India.

iv. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations 1996), net unrealised appreciation/depreciation in the value of investments is determined separately for each category of investments. Further the net change resulting in depreciation, if any, between two balance sheet dates is recognized in the revenue account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MMIP

i. Securities (other than ii and iii below) which have been traded during the period of thirty days, in case of Equity shares or fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last traded date before the balance sheet date as may be applicable.

ii. Thinly traded and Non traded investments are valued in "good faith" on the basis of the valuation principles laid down by SEBI.

iii. GOI securities are valued at the prices as released by CRISIL which is the approved agency suggested by the Association of Mutual Funds in India.

iv. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI Regulations), net unrealised appreciation or depreciation in the value of investments is determined separately for each category of investment. Further, the change in net depreciation, if any, between two balance sheet dates is recognised in the Revenue Account and the change in net appreciation, if any, is adjusted in Unrealised Appreciation Reserve.

The loss on investments sold during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the

previous year as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MIF-98

i. Securities (other than ii, iii & iv below) which have been traded during a period of fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last traded date before the balance sheet date as may be applicable.

ii. Thinly traded and Non traded investments are valued in "good faith" on the basis of valuation principles laid down by SEBI.

iii. GOI securities are valued at the prices as released by CRISIL which is the only approved Agency suggested by Association of Mutual Funds in India.

iv. Commercial paper is carried at cost. Interest accrued but not due on such investments till balance sheet date is included under Other Current Assets.

v. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations, 1996), net unrealised appreciation or depreciation in the value of investments is determined separately for each category of investments. Further, the net change resulting in depreciation, if any, between two balance sheet dates is recognised in the revenue account and the net change resulting in appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold/transferred during the year is charged to the revenue account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MGLF-94

i. Securities (other than ii below) which have been traded during the period of thirty days in case of Equity Shares and fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last trading day before the balance sheet date as may be applicable.

ii. Thinly traded and non traded securities are valued in "good faith" on the basis of the valuation principles laid down by SEBI.

iii. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations 1996, net unrealised appreciation/depreciation in value of investments at the end of the year is determined separately for each category of investment. Further, the net change resulting in depreciation, if any, in between two balance sheet dates is recognized in the revenue account and the net change resulting in appreciation if any, is transferred directly to Unrealized Appreciation Reserve. The loss on investments sold /transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Schemes net assets.

MBALF-95

i. Securities (other than ii, iii and iv below) which have been traded during a period of fifteen days, in case of debt securities or thirty days in case of securities other than debt securities, prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet or the last traded date before the balance sheet date as may be applicable.

ii. Thinly traded, non traded and unquoted investments are valued in good faith on basis of valuation principles laid down by SEBI.

iii. GOI securities are valued at the traded prices released by CRISIL which is only approved agency on the balance sheet date, as released by an independent agency suggested by the Association of Mutual Funds in India.

iv. Commercial paper is carried at cost, interest accrued but not due on such investments till balance sheet date is included under Other Current Assets

v. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations 1996, net unrealised appreciation/ depreciation in value of investments is determined

separately for each category of investment and the resultant depreciation categorywise if any is debited to Revenue Account and the resultant appreciation categorywise if any is credited directly to Unrealised Appreciation Reserve. Further, the change in net depreciation, if any is adjusted in Unrealised Appreciation Reserve.

The loss on investment sold/transfer during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MIP

i. Securities (other than ii, iii and iv below) which have been traded during the period of thirty days in case of Equity shares or fifteen days in case of debt securities prior to the balance sheet date are stated at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last trading day before the balance sheet date as may be applicable.

ii. Thinly traded, non traded and unquoted investments are valued in good faith on basis of valuation principles laid down by SEBI.

iii. GOI securities are valued at the traded prices released by CRISIL which is only approved agency on the balance sheet date, as released by an independent agency suggested by the Association of Mutual Funds in India

iv. Commercial paper is carried at cost, interest accrued but not due on such investments till balance sheet date is included under Other Current Assets

v. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations 1996, net unrealised appreciation/ depreciation in value of investments is determined separately for each category of investment and the resultant depreciation categorywise if any is debited to Revenue Account and the resultant appreciation categorywise if any is credited directly to Unrealised Appreciation Reserve. Further, the change in net depreciation, if any is adjusted in Unrealised Appreciation Reserve.

The loss on investment sold/transfer during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created

in the previous year as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MIIF

i. Debt Securities (other than ii, iii & iv below) which have been traded for the day, are valued at the closing prices of the same day (quoted on the stock exchange where the securities are principally traded).

ii. Thinly traded and Non traded investments are valued in "good faith" on the basis of valuation principles laid down by SEBI.

iii. GOI securities are valued at the prices released by CRISIL which is an approved agency suggested by the Association of Mutual Funds in India.

iv. Commercial paper is carried at cost, Interest accrued but not due on such investments till balance sheet date is included under Other Current Assets.

v. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI Regulations), net unrealised appreciation or depreciation in the value of investments is determined separately for each category of investment. Further, the change in net depreciation, if any, between two balance sheet dates is recognised in the Revenue Account and the change in net appreciation, if any, is adjusted in Unrealised Appreciation Reserve.

The loss on investments sold during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MNRI

i. Securities (other than ii & iii below) which have been traded during a period of thirty days, in case of Equity shares or fifteen days in case of debt securities prior to the balance sheet date are stated at the closing prices (quoted on the stock exchange where

the securities are principally traded) on the balance sheet date or the last trading day before the balance sheet date, as may be applicable.

ii. Thinly traded and non-traded investments are valued in "good faith" on the basis of the valuation principles laid down by SEBI.

iii. Government securities are valued at the prices as released by CRISIL, which is the only approved agency suggested by Association of Mutual Funds in India.

iv. In accordance with the Guidance Note on Accounting for Investments in the Financial Statements of Mutual Funds issued by the Institute of Chartered Accountants of India (pursuant to the Eleventh Schedule of the SEBI (Mutual Funds) Regulations 1996), net unrealised appreciation/depreciation in the value of investments is determined separately for each category of investments. Further the net change resulting in depreciation, if any, between two balance sheet dates is recognized in the revenue account and the net change resulting appreciation, if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets.

MDFS

Investments have been valued at market/fair value. Market/Fair Value of investments is arrived at as under:

i. Securities (other than ii and iii below) which have been traded during the period of thirty days, in case of Equity shares or fifteen days in case of debt securities prior to the balance sheet date are valued at the closing prices (quoted on the stock exchange where the securities are principally traded) on the balance sheet date or the last traded date before the balance sheet date as may be applicable.

ii. GOI securities (other than ii below) are valued at the prices as released by CRISIL which is the only approved agency suggested by the Association of Mutual Funds in India.

iii. Thinly traded and Non-traded investments are valued in "good faith" on the basis of the valuation principles laid down by SEBI.

iv. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India [pursuant to the Eleventh Schedule of the SEBI (Mutual Funds)] Regulations 1996, net unrealised appreciation/depreciation in value of investments is determined separately for each category of investments and the resultant depreciation category – wise if any is debited to Revenue account whereas resultant appreciation category – wise if any is credited directly to Unrealised Appreciation Reserve. Further the net change in depreciation, if any, in between two balance sheet dates is recognised in revenue account and net change resulting in appreciation,if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets

MIDCAP

Investments have been valued at market/fair value. Market/Fair Value of investments is arrived at as under:

i. GOI securities (other than ii below) are valued at the prices as released by Crisil which is the only approved agency suggested by the Association of Mutual Funds in India.

ii. Thinly traded, GOI securities which are not traded for more than 30 days on or prior to balance sheet date are valued in terms of SEBI (Mutual Fund) regulations and related circulars thereto.

iii. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India [pursuant to the Eleventh Schedule of the SEBI (Mutual Funds)] Regulations 1996, net unrealised appreciation/depreciation in value of investments is determined separately for each category of investments and the resultant depreciation category – wise if any is debited to Revenue account whereas resultant appreciation category – wise if any is credited directly to Unrealised Appreciation Reserve. Further the net change in depreciation, if any, in between two balance sheet dates is recognised in revenue account and net change resulting in appreciation,if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by

the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets

MCOMMA

Investments have been valued at market/fair value. Market/Fair Value of investments is arrived at as under:

i. GOI securities (other than ii below) are valued at the prices as released by Crisil which is the only approved agency suggested by the Association of Mutual Funds in India.

ii. Thinly traded, GOI securities which are not traded for more than 30 days on or prior to balance sheet date are valued in terms of SEBI (Mutual Fund) regulations and related circulars thereto.

iii. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India [pursuant to the Eleventh Schedule of the SEBI (Mutual Funds)] Regulations 1996, net unrealised appreciation/depreciation in value of investments is determined separately for each category of investments and the resultant depreciation category – wise if any is debited to Revenue account whereas resultant appreciation category – wise if any is credited directly to Unrealised Appreciation Reserve. Further the net change in depreciation, if any, in between two balance sheet dates is recognised in revenue account and net change resulting in appreciation,if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets

MMULTI

Investments have been valued at market/fair value. Market/Fair Value of investments is arrived at as under:

i. GOI securities (other than ii below) are valued at the prices as released by Crisil which is the only approved agency suggested by the Association of Mutual Funds in India.

ii. Thinly traded, GOI securities which are not traded for more than 30 days on or prior to balance sheet date are valued in terms of SEBI (Mutual Fund) regulations and related circulars thereto.

iii. In accordance with the Guidance Note on Accounting for Investments in the Financial statements of Mutual Funds issued by the Institute of Chartered Accountants of India [pursuant to the Eleventh Schedule of the SEBI (Mutual Funds)] Regulations 1996, net unrealised appreciation/depreciation in value of investments is determined separately for each category of investments and the resultant depreciation category – wise if any is debited to Revenue account whereas resultant appreciation category – wise if any is credited directly to Unrealised Appreciation Reserve. Further the net change in depreciation, if any, in between two balance sheet dates is recognised in revenue account and net change resulting in appreciation,if any, is directly transferred to Unrealised Appreciation Reserve. The loss on investments sold / transferred during the year is charged to the Revenue Account instead of being first adjusted against the provision for depreciation, if already created in the previous year, as recommended by the Guidance Note. However, this departure from the Guidance Note does not have any impact on the Scheme's net assets

Objective of our various schemes in brief are as under:

MSFU [PHARMA, IT, FMCG, CONTRA(Investments in stocks currently out of favour)] : The objective of the scheme/s are to provide the investors maximum growth opportunity through equity investments in stocks of growth oriented sectors.

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

MGILT : To provide the investors with returns generated through investments in Government Securities issued by the Central Government and/or a State Government.

MINDEX : The scheme will adopt a passive investment strategy. The scheme will invest in stocks comprising the S&P CNX Nifty Index in the same proportion as in the Index with the objective of achieving returns equivalent to the total returns Index of S&P CNX Nifty Index by minimizing the performance difference between the Benchmark Index and the scheme.

MELS-96 : To provide maximum growth opportunity on the investments. The scheme will invests primarily in equities.

MMPS-93 : The objective of the scheme is to provide the investors with long-term capital appreciation/dividend along with the liquidity of an open-ended scheme.

MTGS-93 : Deliver the benefit of investment in a portfolio of equity shares, while offering tax rebate on such investments made in the scheme under section 80C of the Income Tax Act, 1961. Subject to CBDT notification.

MEF : Long-term capital appreciation by investing in high growth companies alongwith the liquidity of an open-ended scheme through investments primarily in equities and the balance in debt and money market instruments.

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.

MIF-98 : 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.

MGLF-94 : To provide the investors maximum growth opportunity through well researched investment in Indian equities, PCDs and FCDs from selected industries with high growth potential and bonds.

MBALF-95 : To provide investors long-term capital appreciation alongwith the liquidity of an open-ended scheme by investing in a mix of debt and equity.

MICF- Liquid Floater Plan (MICF-LPF) : To mitigate interest rate risk and generate opportunities for regular income through a portfolio investing predominantly in floating rate securities and money market instruments.

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

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.

MSFU-EBF : The objective of the plan is to participate in the growth potential presented by various companies that are considered emergent and have export orientation/ outsourcing opportunities or are globally competitive by investing in the stocks representing such companies. The fund may also evaluate emerging businesses with growth potential and domestic focus.

MDFS : To provide regular income, liquidity and attractive returns through investments in a portfolio of debt instruments such as Government Securities, AAA/AA+ Bonds. Income may be generated through the receipt of coupon payments, the amortization of the discount on the debt instruments, or purchase and sale of securities in the underlying portfolio.

MIDCAP : To provide investors with opportunities for long term growth in capital along with the liquidity of an open-ended scheme by investing predominantly in a well-diversified basket of equity stocks of companies whose market capitalization is between 200 crores to Rs 2000 crores and in debt and money market instruments.

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

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

The abbreviations of the schemes names stand for:

MSFU	Magnum Sector Funds Umbrella
MICF	Magnum Insta Cash Fund
MGILT	Magnum Gilt Fund
MINDEX	Magnum Index Fund
MELS-96	Magnum Equity Linked Saving Scheme-96
MMPS-93	Magnum Multiplier Plus Scheme-93
MTGS-93	Magnum Tax Gain Scheme-93
MEF	Magnum Equity Fund
MCBP	Magnum Children's Benefit Plan
MMIP	Magnum Monthly Income Plan
MIF-98	Magnum Income Fund
MGLF-94	Magnum Global Fund-94
MBALF-95	Magnum Balanced Fund
MIP	Magnum Income Plus Fund
MIIF	Magnum Institutional Income Fund
MNRI	Magnum NRI Investment Fund
MIF-FRP	Magnum Income Fund-Floating Rate Plan
MDFS	Magnum Debt Fund series
MIDCAP	Magnum Midcap Fund
MCOMMA	Magnum Comma Fund
MMULTI	Magnum Multicap Fund

STATUTORY DETAILS: SBI Mutual Fund has been set up as a trust under the Indian Trusts Act, 1882. State Bank of India ('SBI'), the sponsor is not responsible or liable for any loss resulting from the operation of the schemes beyond the initial contribution made by it of an amount of Rs. 5 lakhs towards setting up of the mutual fund.

Trustee : SBI Mutual Fund Trustee Company Pvt. Ltd.

Investment Manager: SBI Funds Management Private Limited, (A Joint Venture between SBI & Société Générale Asset Management)
191, Maker Tower, 'E', Cuffe Parade, Mumbai – 400 005.

RISK FACTORS: Mutual Funds and Securities Investments are subject to market risks and there is no assurance or guarantee that the fund's objectives will be achieved. As with any other investment in securities, the NAV of the Magnums issued under the schemes may go up or down depending upon the factors and forces affecting the securities market. Past performance of the Sponsor/AMC/Mutual fund/Scheme(s) and their affiliates do not indicate the future performance of the 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. For scheme specific risk factors please read the Offer Document of the respective scheme(s). **Please read the offer document of the respective scheme(s) before investing.**

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