





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

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

**MGF-99**

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

- 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.

### 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-95**

i. Securities (other than ii 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 and unquoted 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 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.

### **MELS-96**

i. Securities (other than ii 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 and unquoted 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 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.

### **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 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 is determined at the end of the year 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

### **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 and 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.

## **MIF**

- 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

Objective of our various schemes in brief are as under:

MGF-99: To generate long term capital appreciation by investing in a mix of debt and equity.

MSFU-PHARMA: To generate capital appreciation through investments primarily in equities in the pharmaceutical sector.

MSFU-IT: To generate capital appreciation through investments primarily in equities in the information Technology sector.

MSFU-FMCG: To generate capital appreciation through investments primarily in equities in the Fast Moving Consumer Goods 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.

MSFU-EBF: 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.

MICF: 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.

MGILT: To provide investors with credit risk-free returns through investments in Central/State Government securities.

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-95: To provide maximum growth opportunity on the investments. The scheme invests primarily in equities.

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

MMPS-93: To generate capital appreciation through investments primarily in equities

MTGS-93: To generate capital appreciation through investments primarily in equities.

MEF: To generate capital appreciation through investments primarily in equities.

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 generate capital appreciation through investments primarily in equities.

MBALF-95: To generate long term capital appreciation by investing in a mix of debt and equity.

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.

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.

MIF: 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.

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, derivatives instruments as well as in Money Market instruments.

#### 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 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 well diversified basket of equity stocks of companies whose market capitalisation is between 200 crores to Rs. 2000 crores and in debt and money market instruments.

The abbreviations of the schemes names stand for :

MEF	Magnum Equity Fund
MMPS-93	Magnum Multiplier Plus Scheme 93
MTGS-93	Magnum Tax Gain Scheme 93
MGLF-94	Magnum Global Fund - 94
MBALF-95	Magnum Balanced Fund
MICF	Magnum Insta Cash Fund
MGF-99	Magnum Growth Fund
MSFU	Magnum Sector Funds Umbrella

MGILT	Magnum Gilt Fund
MMIP	Magnum Monthly Income Plan
MIF-98	Magnum Income Fund
MELS-95	Magnum Equity Linked Saving Scheme-95
MELS-96	Magnum Equity Linked Saving Scheme-96
MINDEX	Magnum Index Fund
MCBP	Magnum Children's Benefit Plan
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

STATUTORY DETAILS: SBI Mutual Fund has been set up as a Trust under the Indian Trusts Act, 1882 with SBI Mutual Fund Trustee Company Pvt. Ltd. as the Trustee and with SBI Funds Management Pvt. Limited as the Asset Management Company.

Trustee: SBI Mutual Fund Trustee Company Pvt. Limited.

Investment Manager: SBI Funds Management Private Limited.  
191, Maker Tower 'E', Cuffe Parade, Mumbai 400 005.

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. State Bank of India, 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.5Lacs towards setting up of the Mutual Fund. Please read the offer document of the schemes carefully before investing.

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