

951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.

Tel. (9122) 6616 9000 • Fax: (9122) 6627 9245 • Toll Free: 1800-266-1220

E-mail us at gsamindia@gs.com. • Visit us at www.gsam.in • CIN: U67190MH2008FTC179910 HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2015

Investors / Unit holders are requested to note that the unaudited financial results of the schemes of Goldman Sachs Mutual Fund for the half-year ended March 31, 2015 have been hosted on the website of Mutual Fund www.gsam.in

HALF-YEARLY PORTFOLIO AS ON MARCH 31, 2015

(Pursuant to Regulation 59A of Securities and Exchange Board of India [Mutual Funds] Regulations, 1996)

| Coldmon Soche | Nifty Evolonge | Traded Scheme | (GS NIFTY BeES) |
|-----------------|------------------|-----------------|-----------------|
| CTORUMAN MACIES | THILLY PARCHAILS | : Traueu Scheme | |

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net |
|------------|------------------------------|---|-----------------------------------|--------------------|--------------------------------|----------------|
| (a) | | EQUITY & EQUITY RELATED | | | | |
| | | INSTRUMENTS | | | | |
| | TNTE000 4 01021 | LISTED | G · G | 200.662 | 6 660 74 | 7.500 |
| 1 | INE009A01021 | Infosys Limited | Software | 300,662 | 6,669.74 | 7.50% |
| 2 | INE001A01036 | Housing Development Finance Corporation Limited | Finance | 473,727 | 6,232.83 | 7.019 |
| 3 | INE040A01026 | HDFC Bank Limited | Banks | 584,996 | 5,982.75 | 6.739 |
| 4 5 | INE090A01021 | ICICI Bank Limited | Banks | 1,745,423 | 5,506.81 | 6.19% |
| 6 | INE154A01025 | ITC Limited | Consumer Non Durables | 1,682,803 | 5,483.41 | 6.17% 4.76% |
| 7 | INE018A01030 | Larsen & Toubro Limited | Construction Project | 246,279 | 4,235.14 | |
| 8 | INE002A01018 | Reliance Industries Limited Tata Consultancy Services Limited | Petroleum Products Software | 496,320 | 4,099.60 | 4.619 4.429 |
| 9 | INE467B01029 | | | 153,981 | 3,932.60 | |
| 10 | INE155A01022 | Tata Motors Limited Axis Bank Limited | Auto Banks | 541,259 | 2,978.01 | 3.359 3.229 |
| | INE238A01034 | | Banks | 511,535 | 2,865.62 | |
| 11 12 | INE062A01020 | State Bank of India Sun Pharmaceuticals Industries Limited | Pharmaceuticals | 930,992 | 2,486.21 2,321.44 | 2.80% 2.61% |
| | INE044A01036 | Hindustan Unilever Limited | | 226,725 | | |
| 13 14 | INE030A01027 INE237A01028 | | Consumer Non Durables Banks | 213,388 129,524 | 1,864.05 | 2.10% 1.91% |
| 15 | INE237A01028 INE213A01029 | Kotak Mahindra Bank Limited Oil & Natural Gas Corporation Limited | Oil | 540,392 | 1,700.97 | 1.86% |
| 16 | INE101A01026 | Mahindra & Mahindra Limited | Auto | 138,909 | 1,655.49 1,649.96 | 1.869 |
| 17 | INE397D01024 | Bharti Airtel Limited | Telecom - Services | 416,892 | 1,649.96 | 1.849 |
| 18 | INE860A01027 | HCL Technologies Limited | Software | 163,252 | 1,600.52 | 1.809 |
| 19 | INE585B01010 | Maruti Suzuki India Limited | Auto | 39,853 | 1,473.50 | 1.669 |
| 20 | INE326A01037 | Lupin Limited | Pharmaceuticals | 72,191 | 1,449.88 | 1.639 |
| 21 | INE520A01037 | Coal India Limited | Minerals/Mining | 387,118 | 1,404.85 | 1.589 |
| 22 | INE089A01023 | Dr. Reddy's Laboratories Limited | Pharmaceuticals | 38,231 | 1,333.78 | 1.50% |
| 23 | INE089A01023 | Wipro Limited | Software | 197,796 | 1,243.84 | 1.409 |
| 24 | INE075A01022 INE095A01012 | IndusInd Bank Limited | Banks | 130,184 | 1,153.43 | 1.309 |
| 25 | INE669C01036 | Tech Mahindra Limited | Software | 182,978 | 1,152.21 | 1.30% |
| 26 | INE021A01026 | Asian Paints Limited | Consumer Non Durables | 136,369 | 1,106.36 | 1.24% |
| 27 | INE059A01026 | Cipla Limited | Pharmaceuticals | 152,824 | 1,088.79 | 1.22% |
| 28 | INE752E01010 | Power Grid Corporation of India Limited | Power | 663,429 | 963.63 | 1.08% |
| 29 | INE158A01026 | Hero MotoCorp Limited | Auto | 36,128 | 953.71 | 1.07% |
| 30 | INE733E01010 | NTPC Limited | Power | 621,890 | 913.25 | 1.03% |
| 31 | INE481G01011 | UltraTech Cement Limited | Cement | 30,832 | 887.31 | 1.00% |
| 32 | INE917I01010 | Bajaj Auto Limited | Auto | 40,410 | 814.91 | 0.92% |
| 33 | INE528G01019 | Yes Bank Limited | Banks | 97,972 | 799.21 | 0.90% |
| 34 | INE047A01013 | Grasim Industries Limited | Cement | 19,174 | 694.55 | 0.78% |
| 35 | INE043D01016 | IDFC Limited | Finance | 400,694 | 668.96 | 0.75% |
| 36 | INE257A01026 | Bharat Heavy Electricals Limited | Industrial Capital Goods | 272,306 | 640.87 | 0.72% |
| 37 | INE081A01012 | Tata Steel Limited | Ferrous Metals | 200,794 | 636.01 | 0.729 |
| 38 | INE029A01011 | Bharat Petroleum Corporation Limited | Petroleum Products | 77,839 | 631.12 | 0.719 |
| 39 | INE205A01025 | Sesa Sterlite Limited | Non - Ferrous Metals | 331,502 | 628.20 | 0.71% |
| 40 | INE669E01016 | Idea Cellular Limited | Telecom - Services | 337,212 | 620.47 | 0.70% |
| 41 | INE079A01024 | Ambuja Cements Limited | Cement | 231,743 | 591.64 | 0.67% |
| 42 | INE256A01028 | Zee Entertainment Enterprises Limited | Media & Entertainment | 164,659 | 562.72 | 0.63% |
| 43 | INE129A01019 | GAIL (India) Limited | Gas | 140,010 | 542.96 | 0.61% |
| 44 | INE038A01020 | Hindalco Industries Limited | Non - Ferrous Metals | 387,501 | 499.88 | 0.56% |
| 45 | INE028A01039 | Bank of Baroda | Banks | 282,886 | 462.52 | 0.529 |
| 46 | INE012A01025 | ACC Limited | Cement | 28,164 | 440.13 | 0.509 |
| 47 | INE245A01021 | Tata Power Company Limited | Power | 545,423 | 420.52 | 0.479 |
| 48 | INE910H01017 | Cairn India Limited | Oil | 171,068 | 365.83 | 0.419 |
| 49 | INE160A01022 | Punjab National Bank | Banks | 224,239 | 323.80 | 0.369 |
| 50 | INE584A01023 | NMDC Limited | Minerals/Mining | 238,771 | 307.42 | 0.35% |
| | | TOTAL | | | 88,681.06 | 99.76% |
| (b) | | SECURITIZED DEBT | | | 55,001.00 | |
| (0) | | TOTAL | | | _ | |
| (0) | | | | | 212.10 | 0.040 |
| (c) | | NET CURRENT ASSETS | | | 212.19 | 0.249 |
| | | TOTAL | | | 212.19 | 0.24% |
| | | TOTAL NET ASSETS | | | 88,893.25 | 100.00% |

| ~ | | _ | ľ |
|---|------|---|-------|
| N | OTES | : | |
| | | | |

| 1. | Total NPAs provided for |
|----|---|
| 2. | Total value and percentage of illiquid equity shares |
| 3. | NAV at the beginning of the half-year period (Rs. pe |
| 4. | NAV at the end of the half-year period (Rs. per unit |
| 5. | Exposure to derivative instrument at the end of the h |

Investment in foreign securities/ADRs/GDRs at the end of the half-year period Portfolio Turnover Ratio Dividend declared during the half-year period (Rs. per unit)

Repo transactions in corporate debt se

Goldman Sachs Nifty Junior Exchange Traded Scheme (GS JUNIOR BeES)

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|--------------|--|-----------------------------------|----------|--------------------------------|--------------------|
| (a) | | EQUITY & EQUITY RELATED INSTRUMENTS | | | | |
| | | LISTED | | | | |
| 1 | INE323A01026 | Bosch Limited | Auto Ancillaries | 1,602 | 407.25 | 4.29% |
| 2 | INE721A01013 | Shriram Transport Finance Company Limited | Finance | 29,713 | 331.11 | 3.49% |
| 3 | INE854D01016 | United Spirits Limited | Consumer Non Durables | 8,975 | 328.24 | 3.49% |
| 4 | INE121J01017 | Bharti Infratel Limited | Telecom - Equipment & | 0,973 | 326.24 | 3.40% |
| + | INE121301017 | Bhatt fiffater Effifited | Accessories | 76,277 | 293.67 | 3.09% |
| 5 | INE406A01037 | Aurobindo Pharma Limited | Pharmaceuticals | 23,738 | 289.98 | 3.05% |
| 6 | INE280A01028 | Titan Company Limited | Consumer Durables | 73,809 | 289.04 | 3.04% |
| 7 | INE423A01024 | Adani Enterprises Limited | Trading | 46,217 | 284.40 | 3.00% |
| 8 | INE742F01042 | Adani Ports and Special Economic Zone Limited | Transportation | 91,648 | 282.46 | 2.97% |
| 9 | INE465A01025 | Bharat Forge Limited | Industrial Products | 21,955 | 280.33 | 2.95% |
| 10 | INE066A01013 | Eicher Motors Limited | Auto | 1,758 | 279.67 | 2.95% |
| 11 | INE775A01035 | Motherson Sumi Systems Limited | Auto Ancillaries | 53,738 | 276.72 | 2.91% |
| 12 | INE016A01026 | Dabur India Limited | Consumer Non Durables | 99,059 | 263.05 | 2.77% |
| 13 | INE148I01020 | Indiabulls Housing Finance Limited | Finance | 45,429 | 253.45 | 2.67% |
| 14 | INE259A01022 | Colgate Palmolive (India) Limited | Consumer Non Durables | 11,801 | 237.71 | 2.50% |
| 15 | INE628A01036 | UPL Limited | Pesticides | 53,283 | 235.59 | 2.48% |
| 16 | INE115A01026 | LIC Housing Finance Limited | Finance | 53,344 | 233.43 | 2.46% |
| 17 | INE102D01028 | Godrej Consumer Products Limited | Consumer Non Durables | 22,128 | 230.34 | 2.43% |
| 18 | INE003A01024 | Siemens Limited | Industrial Capital Goods | 15,767 | 220.23 | 2.32% |
| 19 | INE298A01020 | Cummins India Limited | Industrial Products | 24,054 | 211.83 | 2.23% |
| 20 | INE111A01017 | Container Corporation of India Limited | Transportation | 13,191 | 208.93 | 2.20% |
| 21 | INE361B01024 | Divi's Laboratories Limited | Pharmaceuticals | 11,264 | 201.11 | 2.12% |
| 22 | INE171A01029 | The Federal Bank Limited | Banks | 151,810 | 200.47 | 2.11% |
| 23 | INE020B01018 | Rural Electrification Corporation Limited | Finance | 60,087 | 200.21 | 2.11% |
| 24 | INE935A01035 | Glenmark Pharmaceuticals Limited | Pharmaceuticals | 24,836 | 195.25 | 2.06% |
| 25 | INE094A01015 | Hindustan Petroleum Corporation Limited | Petroleum Products | 29,318 | 190.51 | 2.01% |
| 26 | INE437A01024 | Apollo Hospitals Enterprise Limited | Healthcare Services | 13,502 | 184.87 | 1.95% |
| 27 | INE019A01020 | JSW Steel Limited | Ferrous Metals | 19,440 | 176.23 | 1.86% |
| 28 | INE134E01011 | Power Finance Corporation Limited | Finance | 63,592 | 173.64 | 1.83% |
| 29 | INE069A01017 | Aditya Birla Nuvo Limited | Services | 9,609 | 159.88 | 1.68% |
| 30 | INE918I01018 | Bajaj Finserv Limited | Finance | 10,535 | 149.02 | 1.57% |
| 31 | INE302A01020 | Exide Industries Limited | Auto Ancillaries | 81,294 | 144.50 | 1.52% |
| 32 | INE118A01012 | Bajaj Holdings & Investment Limited | Finance | 10,711 | 138.84 | 1.46% |
| 33 | INE092A01019 | Tata Chemicals Limited | Chemicals | 31,138 | 138.11 | 1.45% |
| 34 | INE264A01014 | GlaxoSmithKline Consumer Healthcare Limited | Consumer Non Durables | 2,052 | 129.28 | 1.36% |
| 35 | INE159A01016 | GlaxoSmithKline Pharmaceuticals Limited | Pharmaceuticals | 3,750 | 128.46 | 1.35% |
| 36 | INE881D01027 | Oracle Financial Services Software Limited | Software | 3,815 | 124.37 | 1.31% |
| 37 | INE114A01011 | Steel Authority of India Limited | Ferrous Metals | 182,895 | 123.27 | 1.30% |
| 38 | INE774D01024 | Mahindra & Mahindra Financial Services Limited | Finance | 48,304 | 122.64 | 1.29% |
| 39 | INE067A01029 | Crompton Greaves Limited | Industrial Capital Goods | 72,837 | 120.91 | 1.27% |
| 40 | INE686F01025 | United Breweries Limited | Consumer Non Durables | 11,789 | 117.93 | 1.24% |
| 41 | INE274J01014 | Oil India Limited | Oil | 24,971 | 113.61 | 1.20% |
| 42 | INE330H01018 | Reliance Communications Limited | Telecom - Services | 184,034 | 109.04 | 1.15% |
| 43 | INE192A01025 | Tata Global Beverages Limited | Consumer Non Durables | 71,071 | 105.75 | 1.11% |

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|--------------|---------------------------------|-----------------------------------|----------|--------------------------------|--------------------|
| 44 | INE036A01016 | Reliance Infrastructure Limited | Power | 23,972 | 103.99 | 1.10% |
| 45 | INE476A01014 | Canara Bank | Banks | 25,324 | 93.14 | 0.98% |
| 46 | INE347G01014 | Petronet LNG Limited | Gas | 53,128 | 91.14 | 0.96% |
| 47 | INE013A01015 | Reliance Capital Limited | Finance | 19,950 | 84.70 | 0.89% |
| 48 | INE084A01016 | Bank of India | Banks | 37,880 | 74.19 | 0.78% |
| 49 | INE614G01033 | Reliance Power Limited | Power | 124,273 | 70.21 | 0.74% |
| 50 | INE692A01016 | Union Bank of India | Banks | 44,510 | 69.66 | 0.73% |
| | | TOTAL | | | 9,472.36 | 99.76% |
| (b) | | SECURITIZED DEBT | | | - | - |
| | | TOTAL | | | - | - |
| (c) | | NET CURRENT ASSETS | | | 22.33 | 0.24% |
| | | TOTAL | | | 22.33 | 0.24% |
| | | TOTAL NET ASSETS | | | 9,494.69 | 100.00% |

*Classification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 19th September 2002

| Total NPAs provided for | Nil | |
|---|----------|--|
| Total value and percentage of illiquid equity shares | Nil | |
| NAV at the beginning of the half-year period (Rs. per unit) | 171.2522 | |
| NAV at the end of the half-year period (Rs. per unit) | 195.0754 | |
| Exposure to derivative instrument at the end of the half-year period | Nil | |
| Investment in foreign securities/ADRs/GDRs at the end of the half-year period | Nil | |
| Portfolio Turnover Ratio | 3.55 | |
| Dividend declared during the half-year period (Rs. per unit) | Nil | |
| Repo transactions in corporate debt securities | Nil | |

Goldman Sachs Liquid Exchange Traded Scheme (GS LIQUID BeES)

| Sr. No. | ISIN | Name of Instrument | Rating | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|------|--|--------|----------|-----------------------------|--------------------|
| (a) | | DEBT INSTRUMENTS | | | - | - |
| | | TOTAL | | | - | - |
| (b) | | SECURITIZED DEBT | | | - | - |
| | | Total | | | - | - |
| (c) 1 | | FIXED DEPOSIT PLACED AS A MARGIN 7.95% Citibank N.A. (April 20, 2015) | | | 1,000.00 | 1.31% |
| 2 | | 7.95% Citibank N.A. (May 05, 2015) | | | 200.00 | 0.26% |
| | | TOTAL | | | 1,200.00 | 1.57% |
| (d) | | COLLATERALISED BORROWING AND LENDING OBLIGATION | | | 74,400.48 | 97.69% |
| | | TOTAL | | | 74,400.48 | 97.69% |
| (e) | | NET CURRENT ASSETS | | | 559.01 | 0.74% |
| | | TOTAL | | | 559.01 | 0.74% |
| | | TOTAL NET ASSETS | | | 76,159.49 | 100.00% |

Nil 805.7639 852.4905

1.26

8.00

| N | TES: | |
|----|---|------------|
| 1. | Total NPAs provided for | Nil |
| 2. | Total value and percentage of illiquid equity shares | Nil |
| 3. | NAV at the beginning of the half-year period (Rs. per unit) | 1,000.0000 |
| 4. | NAV at the end of the half-year period (Rs. per unit) | 1,000.0000 |
| 5. | Exposure to derivative instrument at the end of the half-year period | Nil |
| 6. | Investment in foreign securities/ADRs/GDRs at the end of the half-year period | Nil |
| 7. | Average Maturity Period (in days) | 6.26 |
| 8. | Dividend declared during the half-year-period (Rs. per unit) | |
| | Individual & HUF | 26.358790 |
| | Others | 24.444215 |
| 9. | Repo transactions in corporate debt securities | Nil |

Goldman Sachs Banking Index Exchange Traded Scheme (GS BANK BeES)

| | Solution States | | | | | | |
|------------|---|-----------------------------|-----------------------------------|------------|----------------|----------|--|
| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value | % to Net | |
| No. | | | Classification* | | (Rs. in lakhs) | Assets | |
| (a) | | EQUITY & EQUITY RELATED | | | | | |
| | | INSTRUMENTS | | | | | |
| | | LISTED | | | | | |
| 1 | INE040A01026 | HDFC Bank Limited | Banks | 5,533,479 | 56,590.89 | 27.30% | |
| 2 | INE090A01021 | ICICI Bank Limited | Banks | 16,510,241 | 52,089.81 | 25.13% | |
| 3 | INE238A01034 | Axis Bank Limited | Banks | 4,838,594 | 27,105.80 | 13.07% | |
| 4 | INE062A01020 | State Bank of India | Banks | 8,806,266 | 23,517.13 | 11.34% | |
| 5 | INE237A01028 | Kotak Mahindra Bank Limited | Banks | 1,225,095 | 16,088.56 | 7.76% | |
| 6 | INE095A01012 | IndusInd Bank Limited | Banks | 1,231,516 | 10,911.23 | 5.26% | |
| 7 | INE528G01019 | Yes Bank Limited | Banks | 927,146 | 7,563.19 | 3.65% | |
| 8 | INE028A01039 | Bank of Baroda | Banks | 2,675,721 | 4,374.80 | 2.11% | |
| 9 | INE171A01029 | The Federal Bank Limited | Banks | 2,442,150 | 3,224.86 | 1.56% | |
| 10 | INE160A01022 | Punjab National Bank | Banks | 2,121,018 | 3,062.75 | 1.48% | |
| 11 | INE476A01014 | Canara Bank | Banks | 407,387 | 1,498.37 | 0.72% | |
| 12 | INE084A01016 | Bank of India | Banks | 609,363 | 1,193.44 | 0.58% | |
| | | TOTAL | | | 207,220.84 | 99.95% | |
| (b) | | SECURITIZED DEBT | | | - | - | |
| | | TOTAL | | | - | - | |
| (c) | | NET CURRENT ASSETS | | | 96.30 | 0.05% | |
| | | TOTAL | | | 96.30 | 0.05% | |
| | | TOTAL NET ASSETS | | | 207,317.14 | 100.00% | |

*Classification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 19th September 2002

| NO | TES: | |
|----|-------|-----|
| 1. | Total | NPA |

| 110 | TES. | |
|-----|---|------------|
| 1. | Total NPAs provided for | Nil |
| 2. | Total value and percentage of illiquid equity shares | Nil |
| 3. | NAV at the beginning of the half-year period (Rs. per unit) | 1,555.3940 |
| 4. | NAV at the end of the half-year period (Rs. per unit) | 1,822.1720 |
| 5. | Exposure to derivative instrument at the end of the half-year period | Nil |
| 6. | Investment in foreign securities/ADRs/GDRs at the end of the half-year period | Nil |
| 7. | Portfolio Turnover Ratio | 1.24 |
| 8. | Dividend declared during the half-year period (Rs. per unit) | 13.00 |
| 9. | Repo transactions in corporate debt securities | Nil |
| | | |

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification | Quantity (Kgs) | Market value (Rs. in lakhs) | % to Net Assets |
|------------|------|------------------------------------|----------------------------------|-------------------|-----------------------------|--------------------|
| (a) | | GOLD | | | | |
| | | Gold | Gold | 5,611 | 148,209.39 | 80.86% |
| | | TOTAL | | | 148,209.39 | 80.86% |
| (b) | | GOLD DEPOSIT SCHEME | | | | |
| 1 | | 0.75% BNS GDS (June 08, 2015) | | 350 | 9,244.93 | 5.04% |
| 2 | | 0.75% BNS GDS (July 13, 2015) | | 350 | 9,244.93 | 5.04% |
| 3 | | 0.75% BNS GDS (May 11, 2015) | | 275 | 7,263.87 | 3.96% |
| 4 | | 0.75% BNS GDS (April 13, 2015) | | 100 | 2,641.41 | 1.44% |
| 5 | | 0.75% BNS GDS (September 14, 2015) | | 100 | 2,641.41 | 1.44% |
| 6 | | 0.75% BNS GDS (May 11, 2015) | | 75 | 1,981.06 | 1.08% |
| 7 | | 0.75% BNS GDS (Aug 10, 2015) | | 50 | 1,320.70 | 0.72% |
| | | TOTAL | | | 34,338.30 | 18.74% |
| (c) | | SECURITIZED DEBT | | | - | - |
| | | TOTAL | | | - | - |
| (d) | | NET CURRENT ASSETS | | | 736.44 | 0.40% |
| | | TOTAL | | | 736.44 | 0.40% |
| | | TOTAL NET ASSETS | | | 183,284.13 | 100.00% |

| NO | TES: | |
|----|---|------------|
| 1. | Total NPAs provided for | Nil |
| 2. | Total value and percentage of illiquid equity shares | Nil |
| 3. | NAV at the beginning of the half-year period (Rs. per unit) | 2,474.1093 |
| 4. | NAV at the end of the half-year period (Rs. per unit) | 2,433.8524 |
| 5. | Exposure to derivative instrument at the end of the half-year period | Nil |
| 6. | Investment in foreign securities/ADRs/GDRs at the end of the half-year period | Nil |
| 7. | Portfolio Turnover Ratio | 0.05 |
| 8. | Dividend declared during the half-year period (Rs. per unit) | Nil |
| 9. | Repo transactions in corporate debt securities | Nil |



951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel. (9122) 6616 9000 • Fax: (9122) 6627 9245 • Toll Free: 1800-266-1220

E-mail us at gsamindia@gs.com. • Visit us at www.gsam.in • CIN: U67190MH2008FTC179910

HALF-YEARLY PORTFOLIO AS ON MARCH 31, 2015

(Pursuant to Regulation 59A of Securities and Exchange Board of India [Mutual Funds] Regulations, 1996)

Sr. No.

94

100

101

102

103

104

105

106

107

108

111 112

113

114

115

116

117

118

ISIN

INE264A01014

INE159A01016

INE018I01017

INE296A01016

INE140A01024

INE271C01023

INE881D01027

INE114A01011

INE774D01024

INE179A01014

INE067A01029

INE885A01032

INE172A01027

INE263A01016

INE117A01022

INE517F01014

INE686F01025

INE226A01021

INE036D01010

INE274J01014

INE548C01032

INE330H01018

INE192A01025

INE053A01029

INE176B01034 Havells India Limited

Mindtree Limited

DLF Limited

Bajaj Finance Limited

Piramal Enterprises Limited

Crompton Greaves Limited

Bharat Electronics Limited

United Breweries Limited

Karur Vysya Bank Limited

Reliance Communications Limited

The Indian Hotels Company Limited

Tata Global Beverages Limited

Castrol India Limited

ABB India Limited

Voltas Limited

Oil India Limited

Emami Limited

Amara Raja Batteries Limited

Gujarat Pipavav Port Limited

Steel Authority of India Limited

Name of Instrument

Glaxosmithkline Consumer Healthcare Limited

Glaxosmithkline Pharmaceuticals Limited

Oracle Financial Services Software Limited

Mahindra & Mahindra Financial Services Limited Procter & Gamble Hygiene and Health Care Limited

Sub - Industry Classification*

Consumer Non Durables

Consumer Non Durables

Industrial Capital Goods

Industrial Capital Goods

Industrial Capital Goods

Consumer Non Durables

Consumer Non Durables

Consumer Non Durables

Hotels, Resorts and Other

Recreational Activities

Construction Project

Telecom - Services

Consumer Durables

Pharmaceuticals

Pharmaceuticals

Construction

Ferrous Metals

Auto Ancillaries

Transportation

Banks

Oil

Petroleum Products

Software

Finance

Software

Finance

Market value (Rs. in lakhs)

10.90

10.90

10.83

10.82

10.64

10.63

10.57

10.50

10.40

10.34

10.26

10.20

10.19

10.13

9.97

9.96

9.94

9.64

9.59

9.58

9.25

9.20

8.92

8.80

Quantity

3,571

173

316

830

259

1,220

6,677

15,423

4,073

6,142

1,223

2,139

298

791

4,115

3,444

1,763

2,106

15,519

5,993

7,532

924

142

322

% to Net

Assets

0.17%

0.17%

0.17%

0.17%

0.17%

0.17%

0.16%

0.16%

0.16%

0.16%

0.16%

0.16%

0.16%

0.16%

0.16%

0.15%

0.15%

0.15%

0.15%

0.15%

0.15%

0.14%

0.14%

0.14%

0.14%

| Goldman Sachs PSI | Rank Exchange | Traded Scheme | (GS PSU BANK BeES) |
|----------------------|-----------------|-----------------|---------------------|
| Guidinan Saciis I SC | Dailk Excilange | I I aucu Scheme | (GD I DO DAMA DELO) |

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net |
|------------|---------------------|---|-----------------------------------|-----------|--------------------------------|----------|
| (a) | | EQUITY & EQUITY RELATED INSTRUMENTS | | | | |
| | | LISTED | | | | |
| 1 | INE062A01020 | State Bank of India | Banks | 1,902,533 | 5,080.71 | 61.20% |
| 2 | INE028A01039 | Bank of Baroda | Banks | 578,053 | 945.12 | 11.39% |
| 3 | INE160A01022 | Punjab National Bank | Banks | 458,213 | 661.66 | 7.97% |
| 4 | INE476A01014 | Canara Bank | Banks | 87,997 | 323.65 | 3.90% |
| 5 | INE084A01016 | Bank of India | Banks | 131,648 | 257.83 | 3.11% |
| 6 | INE692A01016 | Union Bank of India | Banks | 154,626 | 241.99 | 2.92% |
| 7 | INE008A01015 | IDBI Bank Limited | Banks | 231,923 | 164.67 | 1.98% |
| 8 | INE141A01014 | Oriental Bank of Commerce | Banks | 75,481 | 154.43 | 1.86% |
| 9 | INE428A01015 | Allahabad Bank | Banks | 137,693 | 137.97 | 1.66% |
| 10 | INE667A01018 | Syndicate Bank | Banks | 125,389 | 126.89 | 1.53% |
| 11 | INE434A01013 | Andhra Bank | Banks | 144,592 | 114.23 | 1.38% |
| 12 | INE565A01014 | Indian Overseas Bank | Banks | 199,159 | 84.34 | 1.02% |
| | | TOTAL | | | 8,293.50 | 99.90% |
| (b) | | SECURITIZED DEBT | | | - | |
| | | TOTAL | | | - | |
| (c) | | NET CURRENT ASSETS | | | 7.91 | 0.10% |
| | | TOTAL | | | 7.91 | 0.10% |
| | | TOTAL NET ASSETS | | | 8,301.41 | 100.00% |
| *Clas | | TOTAL NET ASSETS SEBI Circular No. MFD/CIR/14/18337/2002 dated | 19th September 2002 | | 8,301.41 | 100.0 |
| | Total NPAs provide | ed for | | | Nil | |
| | | centage of illiquid equity shares | | | Nil | |
| | | ng of the half-year period (Rs. per unit) | | | 369.6365 | |
| 4. 1 | NAV at the end of t | he half-year period (Rs. per unit) | | | 372.6712 | |
| | | ive instrument at the end of the half-year period | | | Nil | |
| | | gn securities/ADRs/GDRs at the end of the half-year | period | | Nil | |
| | Portfolio Turnover | | | | 5.28 | |
| 8. 1 | Dividend declared | during the half-year period (Rs. per unit) | | Nil | | |

| | | | | | | Nil Nil 369.6365 | | l I | INE036A01016 INE491A01021 INE663F01024 | Reliance Infrastructure Limited City Union Bank Limited Info Edge (India) Limited | Power Banks Software | 2,021 8,797 999 | 8.80 8.77 8.52 8.39 | 0.14% 0.14% 0.13% 0.13% |
|----|--------------|--|---|---|------------------|--------------------------------|-----------------|------------|--|---|--|-----------------------|------------------------------|----------------------------------|
| | 5. E | xposure to derivat | ive instrument at the end of the half-year period | | | 372.6712 Nil | | 122 | INE685A01028 INE749A01030 | Torrent Pharmaceuticals Limited Jindal Steel & Power Limited | Pharmaceuticals Ferrous Metals | 720 5,315 | 8.34 8.33 | 0.13% 0.13% |
| | 7. Po | 7. Portfolio Turnover Ratio | | | | Nil 5.28 | | 124 | INE180A01020 | Max India Limited | Finance | 1,910 | 8.24 | 0.13% |
| | 8. D 9. R | Dividend declared during the half-year period (Rs. per unit) Repo transactions in corporate debt securities | | | | Nil Nil | | 125 126 | INE476A01014 INE049B01025 | Canara Bank Wockhardt Limited | Banks Pharmaceuticals | 2,135 419 | 7.85 7.82 | 0.12% 0.12% |
| | | | | | | | | 127 128 | 1 | Petronet Lng Limited TVS Motor Company Limited | Gas Auto | 4,480 2,882 | 7.69 7.60 | 0.12% 0.12% |
| Ш, | | | Goldman Sachs CNX 500 | ` | Τ΄ | | | 129 | INE939A01011 | Strides Arcolab Limited | Pharmaceuticals | 643 | 7.59 | 0.12% |
| | Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets | | INE797F01012 INE868B01028 | Jubilant Foodworks Limited NCC Limited | Consumer Non Durables Construction Project | 501 6,533 | 7.41 7.32 | 0.12% 0.11% |
| | | | EQUITY & EQUITY RELATED | | | | | 132 | INE121E01018 INE180K01011 | JSW Energy Limited | Power | 6,123 | 7.30 7.23 | 0.11% |
| | (a) | | INSTRUMENTS LISTED | | | | | l I | INE180K01011 INE438A01022 | SKS Microfinance Limited Apollo Tyres Limited | Finance Auto Ancillaries | 1,578 4,253 | 7.23 | 0.11% 0.11% |
| | 1 | INE009A01021 | Infosys Limited | Software | 14,907 | 330.69 | 5.14% | | INE013A01015 INE007A01025 | Reliance Capital Limited Crisil Limited | Finance Finance | 1,682 351 | 7.14 7.06 | 0.11% 0.11% |
| | 3 | INE001A01036 INE040A01026 | Housing Development Finance Corporation Limited HDFC Bank Limited | Finance Banks | 23,488 29,006 | 309.03 296.64 | 4.80% 4.61% | 137 | INE722A01011 | Shriram City Union Finance Limited | Finance | 353 | 6.94 | 0.11% |
| | 4 5 | INE090A01021 INE154A01025 | ICICI Bank Limited ITC Limited | Banks Consumer Non Durables | 86,544 83,438 | 273.05 271.88 | 4.24% 4.22% | | INE040H01021 INE195A01028 | Suzlon Energy Limited Supreme Industries Limited | Industrial Capital Goods Industrial Products | 24,979 954 | 6.83 6.80 | 0.11% 0.11% |
| | 6 | INE018A01030 | Larsen & Toubro Limited | Construction Project | 12,211 | 209.99 | 3.26% | l I | INE152A01029 | Thermax Limited | Industrial Capital Goods Industrial Products | 633 540 | 6.76 | 0.11% |
| | 7 8 | INE002A01018 INE467B01029 | Reliance Industries Limited Tata Consultancy Services Limited | Petroleum Products Software | 24,609 7,636 | 203.27 195.02 | 3.16% 3.03% | l I | INE212H01026 INE424H01027 | AIA Engineering Limited Sun Tv Network Limited | Media & Entertainment | 1,471 | 6.76 6.50 | 0.11% 0.10% |
| | 9 | INE155A01022 | Tata Motors Limited | Auto | 26,838 | 147.66 142.08 | 2.29% 2.21% | | INE233B01017 INE571A01020 | Blue Dart Express Limited IPCA Laboratories Limited | Transportation Pharmaceuticals | 89 1,020 | 6.50 6.49 | 0.10% 0.10% |
| Ш | 10 11 | INE238A01034 INE062A01020 | Axis Bank Limited State Bank of India | Banks Banks | 25,363 46,161 | 123.27 | 1.92% | 145 | INE752H01013 | Credit Analysis and Research Limited | Finance | 426 | 6.30 | 0.10% |
| | 12 13 | INE044A01036 INE030A01027 | Sun Pharmaceuticals Industries Limited Hindustan Unilever Limited | Pharmaceuticals Consumer Non Durables | 11,242 10,581 | 115.11 92.43 | 1.79% 1.44% | | INE331A01037 INE084A01016 | The Ramco Cements Limited Bank of India | Cement Banks | 2,050 3,194 | 6.26 6.26 | 0.10% 0.10% |
| | 14 | INE237A01028 | Kotak Mahindra Bank Limited | Banks | 6,422 | 84.34 | 1.31% | l I | INE486A01013 INE614G01033 | CESC Limited Reliance Power Limited | Power Power | 1,000 10,479 | 6.04 5.92 | 0.09% 0.09% |
| | 15 16 | INE213A01029 INE101A01026 | Oil & Natural Gas Corporation Limited Mahindra & Mahindra Limited | Oil Auto | 26,794 6,887 | 82.08 81.80 | 1.28% 1.27% | | INE692A01016 | Union Bank of India | Banks | 3,753 | 5.87 | 0.09% |
| | 17 18 | INE397D01024 INE860A01027 | Bharti Airtel Limited HCL Technologies Limited | Telecom - Services Software | 20,670 8,095 | 81.30 79.36 | 1.26% 1.23% | 151 152 | INE322A01010 INE017A01032 | Gillette India Limited The Great Eastern Shipping Company Limited | Consumer Non Durables Transportation | 122 1,566 | 5.84 5.73 | 0.09% 0.09% |
| | 19 | INE585B01010 | Maruti Suzuki India Limited | Auto | 1,976 | 73.06 | 1.14% | 153 | INE530B01024 | IIFL Holdings Limited | Finance | 3,199 | 5.70 | 0.09% |
| | 20 21 | INE326A01037 INE522F01014 | Lupin Limited Coal India Limited | Pharmaceuticals Minerals/Mining | 3,579 19,194 | 71.88 69.66 | 1.12% 1.08% | | INE267A01025 INE200A01026 | Hindustan Zinc Limited Alstom T&D India Limited | Non - Ferrous Metals Industrial Capital Goods | 3,498 956 | 5.67 5.59 | 0.09% 0.09% |
| | 22 | INE089A01023 | Dr. Reddy's Laboratories Limited | Pharmaceuticals | 1,896 | 66.15 | 1.03% | l I | INE202B01012 INE580B01029 | Dewan Housing Finance Corporation Limited Gruh Finance Limited | Finance Finance | 1,182 2,244 | 5.53 5.48 | 0.09% 0.09% |
| | 23 24 | INE075A01022 INE095A01012 | Wipro Limited Indusind Bank Limited | Software Banks | 9,808 6,455 | 61.68 57.19 | 0.96% 0.89% | 158 | INE455F01025 | Jaiprakash Associates Limited | Cement | 21,994 | 5.45 | 0.08% |
| | 25 26 | INE669C01036 INE021A01026 | Tech Mahindra Limited Asian Paints Limited | Software Consumer Non Durables | 9,072 6,762 | 57.13 54.86 | 0.89% 0.85% | l I | INE463A01038 INE121A01016 | Berger Paints (I) Limited Cholamandalam Investment and | Consumer Non Durables | 2,592 | 5.41 | 0.08% |
| Ш | 27 | INE059A01026 | Cipla Limited | Pharmaceuticals | 7,578 | 53.99 | 0.84% | 161 | INE531A01024 | Finance Company Limited Kansai Nerolac Paints Limited | Finance Consumer Non Durables | 908 2,473 | 5.35 5.34 | 0.08% 0.08% |
| | 28 29 | INE752E01010 INE158A01026 | Power Grid Corporation of India Limited Hero Motocorp Limited | Power Auto | 32,895 1,792 | 47.78 47.31 | 0.74% 0.73% | 162 | INE246F01010 | Gujarat State Petronet Limited | Gas | 4,272 | 5.30 | 0.08% |
| | 30 31 | INE733E01010 INE481G01011 | NTPC Limited Ultratech Cement Limited | Power Cement | 30,835 1,529 | 45.28 44.00 | 0.70% 0.68% | l I | INE055A01016 INE149A01025 | Century Textiles & Industries Limited Tube Investments of India Limited | Cement Auto Ancillaries | 830 1,447 | 5.29 5.29 | 0.08% 0.08% |
| | | INE481G01011 INE917I01010 | Bajaj Auto Limited | Auto | 2,004 | 40.41 | 0.63% | 165 166 | INE136B01020 INE376G01013 | | Software Pharmaceuticals | 1,053 1,109 | 5.29 5.20 | 0.08% 0.08% |
| Ш | 33 34 | INE528G01019 INE047A01013 | Yes Bank Limited Grasim Industries Limited | Banks Cement | 4,860 950 | 39.65 34.41 | 0.62% 0.53% | 167 | INE182A01018 | Pfizer Limited | Pharmaceuticals | 232 | 5.17 | 0.08% |
| Ш | 35 | INE323A01026 | Bosch Limited | Auto Ancillaries | 135 | 34.32 | 0.53% | | INE640A01023 INE603J01030 | SKF India Limited PI Industries Limited | Industrial Products Pesticides | 366 849 | 5.16 5.15 | 0.08% 0.08% |
| | 36 37 | INE043D01016 INE257A01026 | IDFC Limited. Bharat Heavy Electricals Limited | Finance Industrial Capital Goods | 19,867 13,502 | 33.17 31.78 | 0.52% 0.49% | 170 | INE599M01018 | Just Dial Limited | Software | 382 | 5.06 | 0.08% |
| | 38 39 | INE081A01012 INE029A01011 | Tata Steel Limited Bharat Petroleum Corporation Limited | Ferrous Metals Petroleum Products | 9,956 3,859 | 31.54 31.29 | 0.49% 0.49% | | INE683A01023 INE513A01014 | The South Indian Bank Limited FAG Bearings India Limited | Banks Industrial Products | 20,043 121 | 5.05 5.05 | 0.08% 0.08% |
| | 40 | INE205A01025 | Sesa Sterlite Limited | Non - Ferrous Metals | 16,437 | 31.15 | 0.48% | l 1 | INE232I01014 INE176A01010 | Sun Pharma Advanced Research Company Limited Bata India Limited | Pharmaceuticals Consumer Durables | 1,015 451 | 4.99 4.92 | 0.08% 0.08% |
| | 41 42 | INE669E01016 INE079A01024 | Idea Cellular Limited Ambuja Cements Limited | Telecom - Services Cement | 16,724 11,490 | 30.77 29.33 | 0.48% 0.46% | 175 | INE849A01012 | Trent Limited | Retailing | 334 | 4.91 | 0.08% |
| | 43 | INE721A01013 INE256A01028 | Shriram Transport Finance Company Limited Zee Entertainment Enterprises Limited | Finance Media & Entertainment | 2,506 8,165 | 27.93 27.90 | 0.43% 0.43% | l I | INE356A01018 INE051B01021 | Mphasis Limited Vakrangee Limited | Software Software | 1,240 4,604 | 4.78 4.73 | 0.07% 0.07% |
| | 45 | INE854D01016 | United Spirits Limited | Consumer Non Durables | 757 | 27.69 | 0.43% | | INE821I01014 INE956G01038 | IRB Infrastructure Developers Limited VA Tech Wabag Limited | Construction Engineering Services | 1,930 575 | 4.71 4.71 | 0.07% 0.07% |
| | 46 47 | INE129A01019 INE038A01020 | GAIL (India) Limited Hindalco Industries Limited | Gas Non - Ferrous Metals | 6,942 19,214 | 26.92 24.79 | 0.42% 0.39% | 180 | INE262H01013 | Persistent Systems Limited | Software | 656 | 4.69 | 0.07% |
| Ш | 48 | INE121J01017 | Bharti Infratel Limited | Telecom - Equipment & Accessories | 6,432 | 24.76 | 0.38% | 181 182 | | GMR Infrastructure Limited Sanofi India Limited | Construction Project Pharmaceuticals | 27,813 136 | 4.62 4.60 | 0.07% 0.07% |
| | 49 | INE406A01037 | Aurobindo Pharma Limited | Pharmaceuticals | 2,002 | 24.46 | 0.38% | 183 184 | INE848E01016 | NHPC Limited | Power | 23,213 1,354 | 4.60 | 0.07% 0.07% |
| | 50 51 | INE280A01028 INE423A01024 | Titan Company Limited Adani Enterprises Limited | Consumer Durables Trading | 6,224 3,897 | 24.37 23.98 | 0.38% 0.37% | l I | INE226H01026 INE811K01011 | Sadbhav Engineering Limited Prestige Estates Projects Limited | Construction Project Construction | 1,680 | 4.51 4.51 | 0.07% |
| | 52 53 | INE742F01042 INE465A01025 | Adani Ports and Special Economic Zone Limited Bharat Forge Limited | Transportation Industrial Products | 7,728 1,851 | 23.82 23.63 | 0.37% 0.37% | 186 187 | INE151A01013 INE852F01015 | Tata Communications Limited Gateway Distriparks Limited | Telecom - Services Transportation | 1,064 1,090 | 4.49 4.48 | 0.07% 0.07% |
| | 54 | INE066A01013 | Eicher Motors Limited | Auto | 148 | 23.54 | 0.37% | 188 | INE532F01054 | Edelweiss Financial Services Limited | Finance | 6,955 | 4.44 | 0.07% |
| | 55 56 | INE775A01035 INE028A01039 | Motherson Sumi Systems Limited Bank of Baroda | Auto Ancillaries Banks | 4,531 14,026 | 23.33 22.93 | 0.36% 0.36% | | INE203G01019 INE233A01035 | Indraprastha Gas Limited Godrej Industries Limited | Gas Consumer Non Durables | 1,045 1,260 | 4.38 4.36 | 0.07% 0.07% |
| | 57 58 | INE016A01026 INE012A01025 | Dabur India Limited ACC Limited | Consumer Non Durables Cement | 8,353 1,397 | 22.18 21.83 | 0.34% 0.34% | | INE836A01035 INE429C01035 | KPIT Technologies Limited Sintex Industries Limited | Software Industrial Products | 2,292 3,563 | 4.32 4.30 | 0.07% 0.07% |
| | 59 | INE148I01020 | Indiabulls Housing Finance Limited | Finance | 3,831 | 21.37 | 0.33% | 193 | INE269B01029 | Lakshmi Machine Works Limited | Industrial Capital Goods | 112 | 4.30 | 0.07% |
| | 60 61 | INE245A01021 INE259A01022 | Tata Power Company Limited Colgate Palmolive (India) Limited | Power Consumer Non Durables | 27,045 995 | 20.85 20.04 | 0.32% 0.31% | 195 | | Kaveri Seed Company Limited Cox & Kings Limited | Consumer Non Durables Transportation | 436 1,315 | 4.29 4.26 | 0.07% 0.07% |
| | 62 63 | INE628A01036 INE115A01026 | UPL Limited LIC Housing Finance Limited | Pesticides Finance | 4,493 4,498 | 19.87 19.68 | 0.31% 0.31% | 196 197 | INE031B01049 INE217B01028 | Ajanta Pharma Limited Kajaria Ceramics Limited | Pharmaceuticals Construction | 343 511 | 4.22 4.12 | 0.07% 0.06% |
| | 64 | INE102D01028 | Godrej Consumer Products Limited | Consumer Non Durables | 1,866 | 19.42 | 0.30% | 198 | INE191I01012 | Housing Development And Infrastructure Limited | Construction | 3,994 | 4.06 | 0.06% |
| | 65 66 | INE216A01022 INE003A01024 | Britannia Industries Limited Siemens Limited | Consumer Non Durables Industrial Capital Goods | 882 1,330 | 19.04 18.58 | 0.30% 0.29% | 199 200 | INE813H01021 INE342J01019 | Torrent Power Limited Wabco India Limited | Power Auto Ancillaries | 2,480 71 | 4.06 4.05 | 0.06% 0.06% |
| | 67 68 | INE910H01017 | Cairn India Limited | Oil Industrial Products | 8,482 2,028 | 18.14 | 0.28% | 201 | | SRF Limited L&T Finance Holdings Limited | Textile Products Finance | 408 6,431 | 4.05 4.04 | 0.06% 0.06% |
| | 69 | INE298A01020 INE111A01017 | Cummins India Limited Container Corporation Of India Limited | Transportation | 1,112 | 17.86 17.61 | 0.28% 0.27% | 203 | INE093A01033 | Hexaware Technologies Limited | Software | 1,283 | 4.01 | 0.06% |
| | 70 71 | INE361B01024 INE171A01029 | Divi's Laboratories Limited The Federal Bank Limited | Pharmaceuticals Banks | 950 12,801 | 16.96 16.90 | 0.26% 0.26% | 204 205 | INE891D01026 INE008A01015 | Redington (India) Limited IDBI Bank Limited | Trading Banks | 3,052 5,629 | 4.01 4.00 | 0.06% 0.06% |
| | 72 | INE020B01018 | Rural Electrification Corporation Limited | Finance | 5,067 | 16.88 | 0.26% | 206 | INE343B01030 | Rajesh Exports Limited | Consumer Durables | 2,034 | 3.97 | 0.06% |
| | 73 74 | INE935A01035 INE094A01015 | Glenmark Pharmaceuticals Limited Hindustan Petroleum Corporation Limited | Pharmaceuticals Petroleum Products | 2,094 2,472 | 16.46 16.06 | 0.26% 0.25% | 207 208 | INE503A01015 | Coromandel International Limited DCB Bank Limited | Fertilisers Banks | 1,456 3,517 | 3.91 3.90 | 0.06% 0.06% |
| | 75 76 | INE160A01022 INE437A01024 | Punjab National Bank Apollo Hospitals Enterprise Limited | Banks Healthcare Services | 11,118 1,139 | 16.05 15.60 | 0.25% 0.24% | 209 210 | INE141A01014 INE612J01015 | Oriental Bank of Commerce Repco Home Finance Limited | Banks Finance | 1,830 581 | 3.74 3.71 | 0.06% 0.06% |
| | 77 | INE208A01029 | Ashok Leyland Limited | Auto | 21,086 | 15.46 | 0.24% | 211 | INE614B01018 | The Karnataka Bank Limited | Banks | 2,814 | 3.51 | 0.05% |
| | 78 79 | INE584A01023 INE883A01011 | NMDC Limited MRF Limited | Minerals/Mining Auto Ancillaries | 11,839 39 | 15.24 15.11 | 0.24% 0.23% | 212 213 | INE538A01037 INE716A01013 | Gujarat Fluorochemicals Limited Whirlpool of India Limited | Chemicals Consumer Durables | 494 474 | 3.49 3.49 | 0.05% 0.05% |
| | | INE660A01013 | Sundaram Finance Limited | Finance Ferrous Metals | 990 1,639 | 15.02 | 0.23% | 214 | INE093I01010 INE694A01020 | Oberoi Realty Limited Unitech Limited | Construction Construction | 1,225 21,511 | 3.48 3.47 | 0.05% 0.05% |
| | 82 | INE134E01011 | JSW Steel Limited Power Finance Corporation Limited | Ferrous Metals Finance | 5,362 | 14.86 14.64 | 0.23% 0.23% | 216 | INE738I01010 | Eclerx Services Limited | Software | 216 | 3.42 | 0.05% |
| | 83 84 | INE196A01026 INE070A01015 | Marico Limited Shree Cements Limited | Consumer Non Durables Cement | 3,644 129 | 14.06 13.92 | 0.22% 0.22% | l I | INE786A01032 INE039A01010 | JK Lakshmi Cement Limited IFCI Limited | Cement Finance | 950 10,111 | 3.41 3.37 | 0.05% 0.05% |
| | 85 | INE318A01026 | Pidilite Industries Limited | Chemicals | 2,312 | 13.87 | 0.22% | 219 | INE428A01015 | Allahabad Bank | Banks | 3,342 | 3.35 | 0.05% |
| | 86 87 | INE242A01010 INE069A01017 | Indian Oil Corporation Limited Aditya Birla Nuvo Limited | Petroleum Products Services | 3,719 810 | 13.71 13.48 | 0.21% 0.21% | 221 | INE933K01021 INE470A01017 | Bajaj Corp Limited 3M India Limited | Consumer Non Durables Trading | 730 42 | 3.34 3.33 | 0.05% 0.05% |
| | 88 89 | INE010B01019 INE918I01018 | Cadila Healthcare Limited Bajaj Finsery Limited | Pharmaceuticals Finance | 771 888 | 13.43 12.56 | 0.21% 0.20% | | INE901L01018 INE613A01020 | Alembic Pharmaceuticals Limited Rallis India Limited | Pharmaceuticals Pesticides | 728 1,449 | 3.31 3.29 | 0.05% 0.05% |
| | 90 | INE302A01020 | Exide Industries Limited | Auto Ancillaries | 6,855 | 12.18 | 0.19% | 224 | INE061F01013 | Fortis Healthcare Limited | Healthcare Services | 1,981 | 3.26 | 0.05% |
| | 91 92 | INE118A01012 INE092A01019 | Bajaj Holdings & Investment Limited Tata Chemicals Limited | Finance Chemicals | 903 2,626 | 11.71 11.65 | 0.18% 0.18% | 226 | INE139A01034 INE168A01041 | National Aluminium Company Limited The Jammu & Kashmir Bank Limited | Non - Ferrous Metals Banks | 6,911 3,390 | 3.22 3.22 | 0.05% 0.05% |
| | 93 | INE761H01022 | Page Industries Limited | Textile Products | 80 | 10.98 | 0.17% | 227 | INE006I01046 | Astral Poly Technik Limited | Industrial Products | 706 | 3.16 | 0.05% |
| | | | | | | | | | | | | | co | ntinued |



GOLDMAN SACHS MUTUAL FUND951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025.
Tel. (9122) 6616 9000 • Fax: (9122) 6627 9245 • Toll Free: 1800-266-1220

E-mail us at gsamindia@gs.com. • Visit us at www.gsam.in • CIN: U67190MH2008FTC179910

HALF-YEARLY PORTFOLIO AS ON MARCH 31, 2015

(Pursuant to Regulation 59A of Securities and Exchange Board of India [Mutual Funds] Regulations, 1996)

| Goldman Sachs CNX 500 Fund (GS CNX 500) (contd) | | | | | Name of Instrument | Sub - Industry | Quantity | Market value | % to Net | | | | |
|---|---|--|---|-------------------------|----------------------|-------------------------|-------------------|------------------------------|--|--|------------------------|----------------------|-------------------------|
| Sr. | Sr. ISIN Name of Instrument Sub - Industry Quantity Market value (Rs. in lakhs) | | | | % to Net Assets | No. | | | Classification* | 2,522 | (Rs. in lakhs) | Assets 0.02% | |
| 228 229 | INE258A01016 INE120A01034 | BEML Limited Carborundum Universal Limited | Industrial Capital Goods Industrial Products | 286 1,627 | 3.14 3.09 | 0.05% 0.05% | 360 | INE410B01029 | Shipping Corporation of India Limited Vinati Organics Limited JB Chemicals & Pharmaceuticals Limited | Transportation Chemicals Pharmaceuticals | 2,322 214 560 | 1.17 1.12 1.12 | 0.02% 0.02% 0.02% |
| 230 231 | INE667A01018 INE414G01012 | Syndicate Bank Muthoot Finance Limited | Banks Finance | 3,041 1,485 | 3.08 3.07 | 0.05% | 362 363 | INE074A01025 | Praj Industries Limited Merck Limited | Industrial Capital Goods Pharmaceuticals | 1,763 119 | 1.10 1.08 | 0.02% 0.02% |
| 232 233 | INE623B01027 INE950I01011 | Future Retail Limited D.B.Corp Limited | Retailing Media & Entertainment | 3,082 823 | 3.04 3.01 | 0.05% 0.05% | 364 365 | INE493A01027 | Tata Coffee Limited Balrampur Chini Mills Limited | Consumer Non Durables Consumer Non Durables | 1,186 2,164 | 1.07 1.07 | 0.02% 0.02% |
| 234 235 | INE510A01028 INE670A01012 | Engineers India Limited Tata Elxsi Limited | Construction Project Software | 1,541 256 | 2.98 2.96 | 0.05% 0.05% | 366 367 | INE477A01012 | Radico Khaitan Limited Can Fin Homes Limited | Consumer Non Durables Finance | 1,183 173 | 1.06 1.05 | 0.02% 0.02% |
| 236 237 | INE235A01022 INE175A01038 | Finolex Cables Limited Jain Irrigation Systems Limited | Industrial Products Industrial Products | 1,030 4,719 | 2.93 2.91 | 0.05% 0.05% | 368 369 | INE791I01019 | Jaiprakash Power Ventures Limited Brigade Enterprises Limited | Power Construction | 10,234 716 | 1.05 1.02 | 0.02% 0.02% |
| 238 239 | INE725G01011 INE877F01012 | ICRA Limited PTC India Limited | Finance Power | 72 3,554 | 2.89 2.88 | 0.04% 0.04% | 370 371 | INE209A01019 | MBL Infrastructures Limited Agro Tech Foods Limited | Construction Consumer Non Durables | 165 160 | 1.02 1.02 | 0.02% 0.02% |
| 240 | INE230A01023 | EIH Limited | Hotels, Resorts and Other Recreational Activities Media & Entertainment | 2,667 5,810 | 2.86 2.85 | 0.04% | 372 373 | INE418H01029 | GVK Power & Infrastructure Limited Allcargo Logistics Limited | Construction Project Transportation | 10,553 319 | 1.01 1.01 | 0.02% |
| 241 242 243 | INE982F01036 INE886H01027 INE621H01010 | Hathway Cable & Datacom Limited TV18 Broadcast Limited Religare Enterprises Limited | Media & Entertainment Finance | 9,380 842 | 2.84 2.84 | 0.04% 0.04% 0.04% | 374 375 376 | INE797A01021 | Kewal Kiran Clothing Limited Geometric Limited Mayur Uniquoters Limited | Textile Products Software Textile Products | 47 592 217 | 1.00 0.99 0.99 | 0.02% 0.02% 0.02% |
| 244 245 | INE383A01012 INE026A01025 | The India Cements Limited Gujarat State Fertilizers & Chemicals Limited | Cement Fertilisers | 3,292 3,400 | 2.84 2.83 | 0.04% | 377 | | Deepak Fertilizers and Petrochemicals Corporation Limited | Chemicals | 718 | 0.99 | 0.02% |
| 246 247 | INE671A01010 INE434A01013 | Honeywell Automation India Limited Andhra Bank | Industrial Capital Goods Banks | 33 3,509 | 2.81 2.77 | 0.04% 0.04% | 378 379 | INE654A01024 | Jaypee Infratech Limited State Bank of Travancore | Transportation Banks | 5,883 224 | 0.98 0.98 | 0.02% 0.02% |
| 248 249 | INE387A01021 INE211B01039 | Sundram Fasteners Limited The Phoenix Mills Limited | Auto Ancillaries Construction | 1,584 737 | 2.76 2.63 | 0.04% 0.04% | 380 381 | INE087A01019 | Inox Leisure Limited Kesoram Industries Limited | Media & Entertainment Auto Ancillaries | 581 830 | 0.98 0.97 | 0.02% 0.02% |
| 250 251 | INE224A01026 INE415A01038 | Greaves Cotton Limited HSIL Limited | Industrial Products Consumer Durables | 1,767 571 | 2.58 2.57 | 0.04% 0.04% | 382 383 | INE059D01020 | Vesuvius India Limited LA Opala Rg Limited | Industrial Products Consumer Durables | 135 252 | 0.96 0.95 | 0.01% 0.01% |
| 252 253 | INE703A01011 INE542F01012 | Videocon Industries Limited Pipavav Defence and Offshore | Consumer Durables | 1,638 | 2.55 | 0.04% | 384 385 | INE260B01028 | JBF Industries Limited Godfrey Phillips India Limited | Textiles - Synthetic Consumer Non Durables | 451 225 | 0.95 0.95 | 0.01% |
| 254 255 | INE126A01031 INE472A01039 | Engineering Company Limited EID Parry India Limited Blue Star Limited | Industrial Capital Goods Fertilisers Consumer Durables | 4,432 1,438 813 | 2.54 2.52 2.50 | 0.04% 0.04% 0.04% | 386 387 | | DCM Shriram Limited The Orissa Minerals Development Company Limited | Consumer Non Durables Minerals/Mining | 876 45 | 0.94 | 0.01% |
| 256 257 | INE183A01016 INE100A01010 | Finolex Industries Limited Atul Limited | Industrial Products Chemicals | 881 218 | 2.50 2.50 2.47 | 0.04% | 388 389 | | Alok Industries Limited Rashtriya Chemicals and Fertilizers Limited | Textile Products Fertilisers | 12,632 1,648 | 0.93 0.93 | 0.01% |
| 258 259 | INE483A01010 INE301A01014 | Central Bank of India Raymond Limited | Banks Textile Products | 2,292 548 | 2.44 2.43 | 0.04% | 390 391 | | Corporation Bank IVRCL Limited | Banks Construction | 1,768 5,847 | 0.93 0.93 | 0.01% 0.01% |
| 260 261 | INE439A01020 INE668F01031 | Asahi India Glass Limited Jyothy Laboratories Limited | Auto Ancillaries Consumer Non Durables | 1,656 898 | 2.40 2.40 | 0.04% 0.04% | 392 393 | INE879I01012 | Gujarat Narmada Valley Fertilizer Company Limited D B Realty Limited | Chemicals Construction | 1,365 1,391 | 0.93 0.93 | 0.01% 0.01% |
| 262 263 | INE285A01027 INE199G01027 | ELGI Equipments Limited Jagran Prakashan Limited | Industrial Products Media & Entertainment | 1,611 1,826 | 2.39 2.35 | 0.04% 0.04% | 394 395 | INE800H01010 | Punj Lloyd Limited Omaxe Limited | Construction Project Construction | 3,128 683 | 0.93 0.92 | 0.01% 0.01% |
| 264 265 | INE694C01018 INE671H01015 | Lakshmi Vilas Bank Limited Sobha Limited | Banks Construction | 2,294 577 | 2.33 2.32 | 0.04% 0.04% | 396 397 | INE032A01023 | Balmer Lawrie & Company Limited Bombay Dyeing & Mfg Company Limited | Transportation Textiles - Synthetic | 163 1,429 | 0.91 0.91 | 0.01% |
| 266 267 | INE878A01011 INE823G01014 | Alstom India Limited JK Cement Limited | Industrial Capital Goods Cement | 316 345 | 2.31 2.30 | 0.04% | 398 399 400 | INE559A01017 | Federal-Mogul Goetze (India) Limited. IFB Industries Limited Hindustan Copper Limited | Auto Ancillaries Consumer Durables Non - Ferrous Metals | 208 152 1,389 | 0.90 0.89 0.88 | 0.01% 0.01% 0.01% |
| 268 269 270 | INE069I01010 INE130C01021 INE562A01011 | Indiabulls Real Estate Limited Amtek Auto Limited Indian Bank | Construction Auto Ancillaries Banks | 3,498 1,556 1,284 | 2.29 2.26 2.23 | 0.04% 0.04% 0.03% | 401 | INE619A01027 | Ruchi Soya Industries Limited Astrazeneca Pharma India Limited | Consumer Non Durables Pharmaceuticals | 1,931 | 0.87 0.87 | 0.01% 0.01% 0.01% |
| 271 272 | INE133A01011 INE495B01038 | Akzo Nobel India Limited Suven Life Sciences Limited | Consumer Non Durables Pharmaceuticals | 158 771 | 2.21 2.21 | 0.03% | 403 | INE054A01027 | VIP Industries Limited Graphite India Limited | Consumer Durables Industrial Products | 926 1,031 | 0.86 0.86 | 0.01% 0.01% |
| 273 274 | INE691A01018 INE591G01017 | UCO Bank NIIT Technologies Limited | Banks Software | 3,455 630 | 2.21 2.20 | 0.03% 0.03% | 405 406 | INE107A01015 | Tamil Nadu Newsprint & Papers Limited Mahindra Holidays & Resorts India Limited | Paper Hotels, Resorts and Other | 677 | 0.85 | 0.01% |
| 275 276 | INE332A01027 INE942G01012 | Thomas Cook (India) Limited Mcleod Russel India Limited | Services Consumer Non Durables | 1,027 887 | 2.14 2.12 | 0.03% 0.03% | 407 | | ITD Cementation India Limited | Recreational Activities Construction | 331 114 | 0.85 0.85 | 0.01% 0.01% |
| 277 278 | INE274B01011 INE565A01014 | Monsanto India Limited Indian Overseas Bank | Pesticides Banks | 72 4,833 | 2.06 2.05 | 0.03% 0.03% | 408 | INE271B01025 | TV Today Network Limited Maharashtra Seamless Limited TD Power Systems Limited | Media & Entertainment Ferrous Metals | 384 421 | 0.83 0.83 | 0.01% |
| 279 280 | INE220B01022 INE103A01014 | Kalpataru Power Transmission Limited Mangalore Refinery and Petrochemicals Limited | Power Petroleum Products | 929 2,988 | 2.04 2.01 | 0.03% 0.03% | 410 411 412 | INE824B01021 | TD Power Systems Limited Bhushan Steel Limited Apar Industries Limited | Industrial Capital Goods Ferrous Metals Industrial Capital Goods | 231 1,269 218 | 0.83 0.83 0.81 | 0.01% 0.01% 0.01% |
| 281 282 | INE421A01028 INE975G01012 | Aban Offshore Limited IL&FS Transportation Networks Limited | Oil Transportation | 469 1,025 | 2.00 1.99 | 0.03% | 413 | INE181G01025 | Gammon Infrastructure Projects Limited Dishman Pharmaceuticals And Chemicals Limited | Construction Project Pharmaceuticals | 5,876 471 | 0.80 0.79 | 0.01% |
| 283 284 | INE348B01021 INE373A01013 | Century Plyboards (India) Limited BASF India Limited Betrampai Metals & Tybes Limited | Consumer Durables Chemicals Ferrous Metals | 847 172 280 | 1.98 1.93 1.92 | 0.03% 0.03% 0.03% | 415 | INE855B01025 | Rain Industries Limited Tata Sponge Iron Limited | Chemicals Ferrous Metals | 2,744 106 | 0.78 0.77 | 0.01% 0.01% |
| 285 286 287 | INE703B01027 INE293A01013 INE010A01011 | Ratnamani Metals & Tubes Limited Rolta India Limited Prism Cement Limited | Software Cement | 1,178 1,889 | 1.92 1.91 1.90 | 0.03% | 417 418 | | Shree Renuka Sugars Limited Swaraj Engines Limited | Consumer Non Durables Industrial Products | 5,945 93 | 0.76 0.75 | 0.01% 0.01% |
| 288 289 | INE269A01021 INE484J01027 | Sonata Software Limited Godrej Properties Limited | Software Construction | 1,059 | 1.89 1.88 | 0.03% | 419 420 | INE539A01019 | Maharashtra Scooters Limited GHCL Limited | Auto Ancillaries Chemicals | 85 1,209 | 0.75 0.74 | 0.01% 0.01% |
| 290 291 | INE769A01020 INE560K01014 | Aarti Industries Limited PTC India Financial Services Limited | Chemicals Finance | 532 3,358 | 1.87 1.86 | 0.03% 0.03% | 421 422 | INE123F01029 | Gabriel India Limited MMTC Limited | Auto Ancillaries Trading | 865 1,523 | 0.74 0.74 | 0.01% 0.01% |
| 292 293 | INE825A01012 INE152B01027 | Vardhman Textiles Limited GATI Limited | Textiles - Cotton Transportation | 339 839 | 1.84 1.82 | 0.03% 0.03% | 423 424 425 | INE516A01017 | HCL Infosystems Limited Uflex Limited | Hardware Industrial Products Auto Ancillaries | 1,414 617 | 0.73 0.72 0.72 | 0.01% 0.01% 0.01% |
| 294 295 | INE085A01013 INE690A01010 | Chambal Fertilizers & Chemicals Limited TTK Prestige Limited | Fertilisers Consumer Durables | 2,687 52 | 1.82 1.79 | 0.03% | 426 | INE824G01012 | Sona Koyo Steering Systems Limited JSW Holdings Limited Indiabulls Ventures Limited | Finance Finance | 1,424 66 1,987 | 0.72 0.70 0.70 | 0.01% 0.01% 0.01% |
| 296 297 | INE511C01022 INE517H01028 | Magma Fincorp Limited Advanta Limited | Finance Consumer Non Durables | 1,889 426 | 1.79 1.78 | 0.03% | 428 429 | INE306A01021 | Bajaj Hindusthan Sugar Limited Ballarpur Industries Limited | Consumer Non Durables Paper | 4,723 5,012 | 0.68 0.68 | 0.01% 0.01% |
| 298 299 300 | INE221B01012 INE602G01020 INE750C01026 | Dynamatic Technologies Limited Kitex Garments Limited Marksans Pharma Limited | Auto Ancillaries Textile Products Pharmaceuticals | 46 325 2,805 | 1.77 1.74 1.74 | 0.03% 0.03% 0.03% | 430 431 | INE162A01010 | Gujarat Industries Power Company Limited K.P.R. Mill Limited | Power Textile Products | 791 141 | 0.68 0.67 | 0.01% 0.01% |
| 301 302 | INE730C01020 INE340A01012 INE780C01023 | Birla Corporation Limited JM Financial Limited | Cement Finance | 427 3,618 | 1.73 1.73 | 0.03% | 432 433 | INE337A01034 | Amtek India Limited L G Balakrishnan & Bros Limited | Auto Ancillaries Auto Ancillaries | 1,214 120 | 0.67 0.66 | 0.01% 0.01% |
| 303 | INE095N01015 | National Buildings Construction Corporation Limited | Construction | 179 | 1.71 | 0.03% | 434 435 | INE242C01024 | Kolte - Patil Developers Limited Anant Raj Industries Limited | Construction Construction | 292 1,631 | 0.65 0.65 | 0.01% 0.01% |
| 304 305 | INE573A01042 INE220J01025 | JK Tyre & Industries Limited Future Consumer Enterprise Limited | Auto Ancillaries Retailing | 1,614 13,967 | 1.70 1.69 | 0.03% | 436 | INE399K01017 | Noida Toll Bridge Company Limited Rattanindia Power Limited | Transportation Power | 1,921 7,163 | 0.64 0.64 | 0.01% |
| 306 307 | INE191H01014 INE124G01033 | PVR Limited Delta Corp Limited | Media & Entertainment Construction | 250 2,031 | 1.66 1.63 | 0.03% | 438 439 440 | INE111B01023 | Sunteck Realty Limited Financial Technologies (India) Limited KNR Constructions Limited | Construction Software Construction | 252 322 145 | 0.63 0.62 0.62 | 0.01% 0.01% 0.01% |
| 308 309 310 | INE768C01010 INE265F01028 INE576I01014 | Zydus Wellness Limited Entertainment Network (India) Limited J. Kumar Infraprojects Limited | Consumer Non Durables Media & Entertainment Construction | 160 205 236 | 1.63 1.61 1.61 | 0.03% 0.03% 0.03% | 441 | INE067H01016 | ABG Shipyard Limited KCP Limited | Industrial Capital Goods Cement | 271 1,026 | 0.61 0.61 | 0.01% 0.01% |
| 311 312 | INE549A01026 INE420C01042 | Hindustan Construction Company Limited S.E. Investments Limited | Construction Project Finance | 4,909 449 | 1.61 1.59 | 0.02% | 443 | INE060J01017 | Flexituff International Limited Lanco Infratech Limited | Industrial Products Construction Project | 241 10,869 | 0.60 0.59 | 0.01% 0.01% |
| 313 314 | INE498B01024 INE700A01033 | Shopper's Stop Limited Jubilant Life Sciences Limited | Retailing Pharmaceuticals | 382 1,021 | 1.57 1.56 | 0.02% | 445 446 | | NIIT Limited Pennar Industries Limited | Software Ferrous Metals | 1,643 1,097 | 0.59 0.59 | 0.01% 0.01% |
| 315 316 | INE705A01016 INE648A01026 | Vijaya Bank State Bank of Bikaner and Jaipur | Banks Banks | 3,328 261 | 1.55 1.55 | 0.02% 0.02% | 447 448 | INE007B01023 | Swan Energy Limited Geojit Bnp Paribas Financial Services Limited | Construction Finance | 948 1,116 | 0.59 0.58 | 0.01% 0.01% |
| 11 ! | INE389H01022 INE548A01028 | KEC International Limited Himachal Futuristic Communications Limited | Construction Project Telecom - Equipment & | 1,919 | 1.54 | 0.02% | 449 | INE633A01028 | Shrenuj & Company Limited | Chemicals Consumer Durables | 1,531 1,334 | 0.57 0.57 | 0.01% |
| 319 320 | INE710A01016 INE870H01013 | VST Industries Limited Network18 Media & Investments Limited | Accessories Consumer Non Durables Media & Entertainment | 11,418 97 3,012 | 1.52 1.52 1.51 | 0.02% 0.02% 0.02% | 451 452 453 | INE978A01019 | Puravankara Projects Limited Heritage Foods Limited Automotive Axles Limited | Construction Consumer Non Durables Auto Ancillaries | 896 170 66 | 0.56 0.55 0.55 | 0.01% 0.01% 0.01% |
| 321 322 | INE059B01024 INE089C01029 | Simplex Infrastructures Limited Sterlite Technologies Limited | Construction Industrial Products | 320 2,665 | 1.48 1.46 | 0.02% 0.02% 0.02% | 453 454 455 | INE715A01015 | Wheels India Limited HEG Limited | Auto Ancillaries Auto Ancillaries Industrial Products | 43 249 | 0.55 0.55 0.54 | 0.01% 0.01% 0.01% |
| 323 324 | INE589A01014 INE324A01024 | Neyveli Lignite Corporation Limited Jindal Saw Limited | Power Ferrous Metals | 2,104 2,216 | 1.46 1.46 | 0.02% 0.02% | 456 | INE680A01011 | Dhanlaxmi Bank Limited Usha Martin Limited | Banks Ferrous Metals | 1,732 2,309 | 0.54 0.53 | 0.01% 0.01% 0.01% |
| 325 326 | INE192B01023 INE635Q01029 | Welspun India Limited Gulf Oil Lubricants India Limited | Textile Products Petroleum Products | 400 277 | 1.42 1.41 | 0.02% 0.02% | 458 459 | INE220G01021 INE558B01017 | JSL Stainless Limited Mangalore Chemicals & Fertilizers Limited | Ferrous Metals Fertilisers | 1,510 582 | 0.52 0.51 | 0.01% 0.01% |
| 327 328 | INE813A01018 INE286K01024 | Mahindra Lifespace Developers Limited Techno Electric & Engineering Co. Limited | Construction Construction Project | 301 358 | 1.41 1.40 | 0.02% | 460 461 | INE049A01027 INE138A01028 | Himatsingka Seide Limited Peninsula Land Limited | Textile Products Construction | 639 1,817 | 0.51 0.50 | 0.01% 0.01% |
| 329 330 331 | INE947J01015 INE490G01020 INE131A01031 | Den Networks Limited Moil Limited Guiarat Mineral Development Corporation Limited | Media & Entertainment Minerals/Mining Minerals/Mining | 1,159 502 1,235 | 1.40 1.39 | 0.02% | 462 463 | | Chennai Petroleum Corporation Limited GTL Infrastructure Limited | Petroleum Products Telecom - Equipment & | 736 | 0.50 | 0.01% |
| 331 332 333 | INE131A01031 INE351A01035 INE473A01011 | Gujarat Mineral Development Corporation Limited Unichem Laboratories Limited Linde India Limited | Minerals/Mining Pharmaceuticals Chemicals | 1,235 676 318 | 1.39 1.37 1.37 | 0.02% 0.02% 0.02% | 464 465 | | Opto Circuits (India) Limited Reliance Industrial Infrastructure Limited | Accessories Pharmaceuticals Industrial Capital Goods | 25,644 2,629 122 | 0.50 0.50 0.48 | 0.01% 0.01% 0.01% |
| 333 334 335 | INE4/3A01011 INE060A01024 INE416L01017 | Navneet Education Limited Eros International Media Limited | Media & Entertainment Media & Entertainment | 1,359 337 | 1.37 1.36 1.35 | 0.02% 0.02% 0.02% | 466 | INE186A01019 | Gujarat Alkalies And Chemicals Limited Nitin Fire Protection Industries Limited | Chemicals Industrial Capital Goods | 291 1,244 | 0.48 0.47 0.44 | 0.01% 0.01% 0.01% |
| 336 337 | INE442H01029 INE684F01012 | Ashoka Buildcon Limited Firstsource Solutions Limited | Construction Project Software | 768 4,354 | 1.35 1.35 1.34 | 0.02% 0.02% 0.02% | 468 469 | INE064C01014 INE086A01029 | Trident Limited Electrosteel Castings Limited | Textile Products Industrial Products | 1,893 2,245 | 0.43 0.43 | 0.01% 0.01% |
| 338 339 | INE501G01024 INE872A01014 | HT Media Limited SREI Infrastructure Finance Limited | Media & Entertainment Finance | 1,060 3,085 | 1.32 1.32 | 0.02% 0.02% 0.02% | 470 471 | INE155G01029 INE614A01028 | New Delhi Television Limited Ramco Industries Limited | Media & Entertainment Cement | 372 604 | 0.42 0.42 | 0.01% 0.01% |
| 340 341 | INE191B01025 INE725A01022 | Welspun Corp Limited Nava Bharat Ventures Limited | Ferrous Metals Power | 2,418 730 | 1.30 1.30 | 0.02% 0.02% | 472 473 | INE087J01010 | Esab India Limited Mandhana Industries Limited | Industrial Products Textile Products | 61 153 | 0.42 0.41 | 0.01% 0.01% |
| 342 343 | INE042A01014 INE255A01020 | Escorts Limited Essel Propack Limited | Auto Industrial Products | 1,013 1,023 | 1.29 1.28 | 0.02% | 474 475 | INE631A01022 | JAI Corp Limited Shanthi Gears Limited | Industrial Products Auto Ancillaries | 729 369 | 0.41 0.40 | 0.01% |
| 344 345 | INE672A01018 INE258B01022 | Tata Investment Corporation Limited FDC Limited Invested Rend (India) Limited | Finance Pharmaceuticals Industrial Products | 222 826 | 1.27 1.26 | 0.02% | 476 477 | INE603A01013 | Uttam Galva Steels Limited Prakash Industries Limited Tribbovandas Bhimii Zavari Limited | Ferrous Metals Ferrous Metals Consumer Durables | 842 1,088 | 0.38 0.38 | 0.01% 0.01% |
| 346 347 348 | INE177A01018 INE338I01027 INE688I01017 | Ingersoll Rand (India) Limited Motilal Oswal Financial Services Limited Capital First Limited | Industrial Products Finance Finance | 123 439 305 | 1.25 1.24 1.22 | 0.02% 0.02% 0.02% | 478 479 480 | INE934B01028 | Tribhovandas Bhimji Zaveri Limited Mercator Limited Patel Engineering Limited | Consumer Durables Minerals/Mining Construction | 261 2,213 482 | 0.38 0.37 0.37 | 0.01% 0.01% 0.01% |
| 349 350 | INE884A01019 INE243D01012 | Vaibhav Global Limited BF Utilities Limited | Retailing Construction | 151 170 | 1.22 1.21 1.20 | 0.02% 0.02% 0.02% | 481 | INE663A01017 | Supreme Petrochem Limited Supreme Infrastructure India Limited | Chemicals Construction Project | 573 191 | 0.37 0.37 0.37 | 0.01% 0.01% 0.01% |
| 351 352 | INE520A01019 INE143H01015 | Zensar Technologies Limited KSK Energy Ventures Limited | Software Power | 187 1,999 | 1.20 1.20 | 0.02% 0.02% 0.02% | 483 484 | INE577A01027 | Munjal Showa Limited | Auto Ancillaries Diversified Consumer | 209 | 0.37 | 0.01% |
| 353 354 | INE193E01025 INE040M01013 | Bajaj Electricals Limited Tree House Education & Accessories Limited | Consumer Durables Diversified Consumer | 518 | 1.20 | 0.02% | 485 | INE346H01014 | Gitanjali Gems Limited | Services Consumer Durables | 344 864 | 0.36 0.36 | 0.01% 0.01% |
| 355 356 | INE050A01025 | Bombay Burmah Trading Corporation Limited Dena Bank | Services Consumer Non Durables | 300 271 2,340 | 1.19 1.19 1.19 | 0.02% 0.02% 0.02% | 486 487 488 | INE485A01015 | Dredging Corporation of India Limited Century Enka Limited Parsvnath Developers Limited | Engineering Services Textiles - Synthetic Construction | 91 227 1,820 | 0.34 0.34 0.34 | 0.01% 0.01% 0.01% |
| 356 357 358 | INE077A01010 INE492A01029 INE999A01015 | Clariant Chemicals (India) Limited KSB Pumps Limited | Banks Chemicals Industrial Products | 2,340 146 158 | 1.19 1.19 1.18 | 0.02% 0.02% 0.02% | 488 | | Hotel Leela Venture Limited | Hotels, Resorts and Other Recreational Activities | 1,820 | 0.34 | 0.01% |
| 238 | TTD//77AU1013 | 1 umpo Diffitted | maustrai Frouucts | 138 | 1.18 | 0.02% | | I | 1 | 120111103 | 1,771 | | ontinued |



951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel. (9122) 6616 9000 • Fax: (9122) 6627 9245 • Toll Free: 1800-266-1220

E-mail us at gsamindia@gs.com. • Visit us at www.gsam.in • CIN: U67190MH2008FTC179910

HALF-YEARLY PORTFOLIO AS ON MARCH 31, 2015

(Pursuant to Regulation 59A of Securities and Exchange Board of India [Mutual Funds] Regulations, 1996)

Goldman Sachs CNX 500 Fund (GS CNX 500) (contd....)

| Sr. No. | | | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|--------------|--|-----------------------------------|----------|-----------------------------|--------------------|
| 490 | INE191A01019 | Orchid Chemicals & Pharmaceuticals Limited | Pharmaceuticals | 635 | 0.33 | 0.01% |
| 491 | INE661I01014 | BGR Energy Systems Limited | Construction Project | 273 | 0.32 | 0.01% |
| 492 | INE197A01024 | Jyoti Structures Limited | Power | 1,262 | 0.32 | 0.01% |
| 493 | INE143A01010 | Oswal Chemicals & Fertilizers Limited | Construction | 1,385 | 0.30 | ٨ |
| 494 | INE345A01011 | Hindustan Oil Exploration Company Limited | Oil | 818 | 0.30 | ٨ |
| 495 | INE436A01026 | Ansal Properties & Infrastructure Limited | Construction | 1,212 | 0.29 | ٨ |
| 496 | INE110D01013 | Gujarat NRE Coke Limited | Minerals/Mining | 5,376 | 0.28 | ٨ |
| 497 | INE743C01013 | Monnet Ispat And Energy Limited | Ferrous Metals | 512 | 0.26 | ^ |
| 498 | INE825H01017 | Ess Dee Aluminium Limited | Industrial Products | 196 | 0.24 | ٨ |
| 499 | INE259B01020 | Gammon India Limited | Construction Project | 1,247 | 0.22 | ^ |
| 500 | INE904G01038 | Rasoya Proteins Limited | Consumer Non Durables | 17,392 | 0.10 | ^ |
| | | TOTAL | | | 6,364.71 | 98.88% |
| (b) | | SECURITIZED DEBT | | | - | - |
| | | TOTAL | | | - | - |
| (c) | | NET CURRENT ASSETS | | | 71.98 | 1.12% |
| | | TOTAL | | | 71.98 | 1.12% |
| | | TOTAL NET ASSETS | | | 6,436.69 | 100.00% |

$*Classification \ as \ per \ SEBI \ Circular \ No. \ MFD/CIR/14/18337/2002 \ dated \ 19th \ September \ 2002$

| Classification as per SEDI Circu | |
|----------------------------------|-----|
| ^ Less Than 0.01% of Net Asset V | alm |

| Less | ٠, |
|------|--------|
| NOTE | |

| NOTES: | |
|--|---------|
| Total NPAs provided for | Nil |
| 2. Total value and percentage of illiquid equity shares | Nil |
| 3. NAV at the beginning of the half-year period (Rs. per unit) | |
| Distributor Plan - Growth Option | 27.0402 |
| Distributor Plan - Dividend Option | 16.9208 |
| Direct Plan - Growth Option | 27.2844 |
| Direct Plan - Dividend Option | 17.0740 |
| 4. NAV at the end of the half-year period (Rs. per unit) | |
| Distributor Plan - Growth Option | 29.2321 |
| Distributor Plan - Dividend Option | 18.2919 |

Exposure to derivative instrument at the end of half-year period Investment in foreign securities/ADRs/GDRs at the end of the half-year period

Direct Plan - Growth Option Direct Plan - Dividend Option

| 7. | Portfolio Turnover Ratio |
|----|--|
| 8. | Dividend declared during the half-year period (Rs. per unit) |
| 9. | Repo transactions in corporate debt securities |

Goldman Sachs CNX Nifty Shariah Index Exchange Traded Scheme (GS SHARIAH BeES)

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|--------------|-----------------------------------|-----------------------------------|----------|--------------------------------|--------------------|
| (a) | | EQUITY & EQUITY RELATED | | | | |
| | | INSTRUMENTS | | | | |
| | | LISTED | | | | |
| 1 | INE002A01018 | Reliance Industries Limited | Petroleum Products | 2,387 | 19.72 | 17.04% |
| 2 | INE467B01029 | Tata Consultancy Services Limited | Software | 741 | 18.92 | 16.35% |
| 3 | INE030A01027 | Hindustan Unilever Limited | Consumer Non Durables | 1,027 | 8.97 | 7.75% |
| 4 | INE397D01024 | Bharti Airtel Limited | Telecom - Services | 2,005 | 7.89 | 6.81% |
| 5 | INE585B01010 | Maruti Suzuki India Limited | Auto | 193 | 7.14 | 6.17% |
| 6 | INE326A01037 | Lupin Limited | Pharmaceuticals | 346 | 6.95 | 6.00% |
| 7 | INE089A01023 | Dr. Reddy's Laboratories Limited | Pharmaceuticals | 184 | 6.42 | 5.55% |
| 8 | INE669C01036 | Tech Mahindra Limited | Software | 880 | 5.54 | 4.79% |
| 9 | INE021A01026 | Asian Paints Limited | Consumer Non Durables | 655 | 5.31 | 4.59% |
| 10 | INE059A01026 | Cipla Limited | Pharmaceuticals | 735 | 5.24 | 4.52% |
| 11 | INE158A01026 | Hero MotoCorp Limited | Auto | 174 | 4.59 | 3.97% |
| 12 | INE481G01011 | UltraTech Cement Limited | Cement | 148 | 4.26 | 3.68% |
| 13 | INE047A01013 | Grasim Industries Limited | Cement | 92 | 3.33 | 2.88% |
| 14 | INE257A01026 | Bharat Heavy Electricals Limited | Industrial Capital Goods | 1,310 | 3.08 | 2.66% |
| 15 | INE081A01012 | Tata Steel Limited | Ferrous Metals | 966 | 3.06 | 2.64% |
| 16 | INE129A01019 | GAIL (India) Limited | Gas | 673 | 2.61 | 2.26% |
| 17 | INE012A01025 | ACC Limited | Cement | 135 | 2.11 | 1.82% |
| | | TOTAL | | | 115.14 | 99.49% |
| (b) | | SECURITIZED DEBT | | | - | - |
| | | TOTAL | | | - | - |
| (c) | | NET CURRENT ASSETS | | | 0.59 | 0.51% |
| | | TOTAL | | | 0.59 | 0.51% |
| | | TOTAL NET ASSETS | | | 115.73 | 100.00% |

*Classification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 19th September 2002

| | IES: |
|----------------|--|
| 1. | Total NPAs provided for |
| 2. | Total value and percentage of illiquid |
| 1. 2. 3. | NAV at the beginning of the half-year |
| 4. | NAV at the end of the half-year period |

d equity shares 183.7829 ar period (Rs. per unit) od (Rs. per unit) 184.9873 5. Exposure to derivative instrument at the end of the half-year period Nil Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil Portfolio Turnover Ratio 0.44 Dividend declared during the half-year period (Rs. per unit) Nil Repo transactions in corporate debt securities

Goldman Sachs Hang Seng Exchange Traded Scheme (GS HANG SENG BeES)

| | Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|---|------------|--------------|---|-----------------------------------|-----------------|-----------------------------|--------------------|
| | (a) | | EQUITY & EQUITY RELATED INSTRUMENTS | | | | |
| П | | | LISTED | | | | |
| Ш | | | FOREIGN SECURITIES/OVERSEAS ETFS | | | | |
| Ш | 1 | GB0005405286 | HSBC Holdings Plc | Financials | 14,755 | 79.27 | 11.27% |
| Ш | 2 | KYG875721634 | Tencent Holdings Limited | Information Technology | 5,796 | 68.77 | 9.78% |
| Ш | 3 | HK0941009539 | China Mobile Limited | Telecommunications | 6,309 | 51.47 | 7.32% |
| Ш | 4 | HK0000069689 | AIA Group Limited | Financials | 12,420 | 48.86 | 6.95% |
| Ш | 5 | CNE1000002H1 | China Construction Bank Corporation | Financials | 86,763 | 45.04 | 6.40% |
| Ш | 6 | CNE1000003G1 | Industrial and Commercial Bank of China Limited | Financials | 76,069 | 35.07 | 4.99% |
| Ш | 7 | CNE1000001Z5 | Bank of China Limited | Financials | 81,911 | 29.58 | 4.21% |
| Ш | 8 | CNE1000002L3 | China Life Insurance Co. Limited | Financials | 7,673 | 21.00 | 2.99% |
| Ш | 9 | CNE1000003X6 | Ping An Insurance (Group) Co. of China Limited | Financials | 2,688 | 20.19 | 2.87% |
| Ш | 10 | HK0013000119 | Hutchison Whampoa Limited | Conglomerates | 2,198 | 19.06 | 2.71% |
| Ш | 11 | KYG217651051 | CK Hutchison Holdings Ltd | Properties & Construction | 1,433 | 18.34 | 2.61% |
| Ш | 12 | HK0388045442 | Hong Kong Exchanges And Clearing Limited | Financials | 1,144 | 17.52 | 2.49% |
| Ш | 13 | HK0883013259 | Cnooc Limited | Energy | 18,414 | 16.27 | 2.31% |
| Ш | 14 | HK0016000132 | Sun Hung Kai Properties Limited | Properties & Construction | 1,601 | 15.43 | 2.19% |
| Ш | 15 | CNE1000003W8 | Petrochina Co. Limited | Energy | 21,755 | 15.05 | 2.14% |
| Ш | 16 | CNE1000002Q2 | China Petroleum & Chemical | F | 26.207 | 12.00 | 1.060/ |
| Ш | 17 | HK0002007356 | Corporation ("Sinopec Corp.") Clp Holdings Limited | Energy Utilities | 26,307 1,954 | 13.08 10.67 | 1.86% 1.52% |
| Ш | 18 | HK0003000038 | Hong Kong And China Gas Co. Limited | Utilities | 6,503 | 9.40 | 1.34% |
| Ш | 19 | HK0005000058 | Power Assets Holdings Limited | Utilities | 1,430 | 9.40 | 1.34% |
| Н | 20 | HK0823032773 | The Link REIT | Properties & Construction | 2,365 | 9.14 | 1.30% |
| Ш | 21 | HK0011000095 | Hang Seng Bank Limited | Financials | 789 | 8.94 | 1.27% |
| Ш | 22 | HK0688002218 | China Overseas Land & Investment Limited | Properties & Construction | 4,214 | 8.51 | 1.21% |
| Ш | 23 | HK2388011192 | Boc Hong Kong (Holdings) Limited | Financials | 3,816 | 8.51 | 1.21% |
| Н | 24 | HK0027032686 | Galaxy Entertainment Group Limited | Consumer Services | 2,407 | 6.85 | 0.97% |
| Н | 25 | HK0992009065 | Lenovo Group Limited | Information Technology | 7,445 | 6.79 | 0.97% |
| Ш | 26 | KYG7800X1079 | Sands China Limited | Consumer Services | 2,496 | 6.46 | 0.92% |
| Ш | 27 | KYG4402L1510 | Hengan International Group Co. Limited | Consumer Goods | 821 | 6.16 | 0.88% |
| | 28 | HK0004000045 | The Wharf (Holdings) Limited | Properties & Construction | 1,406 | 6.14 | 0.87% |
| Н | 29 | HK0000049939 | China Unicom (Hong Kong) Limited | Telecommunications | 6,169 | 5.87 | 0.83% |
| Ш | 30 | CNE1000002R0 | China Shenhua Energy Co. Limited | Energy | 3,504 | 5.59 | 0.80% |
| П | 31 | HK0267001375 | Citic Pacific Limited | Conglomerates | 5,136 | 5.50 | 0.78% |
| Ш | 32 | HK0019000162 | Swire Pacific Limited | Conglomerates | 607 | 5.17 | 0.74% |
| Ш | 33 | KYG9431R1039 | Want Want China Holdings Limited | Consumer Goods | 7,483 | 4.96 | 0.71% |
| П | 34 | CNE100000205 | Bank of Communications Co. Limited | Financials | 9,025 | 4.84 | 0.69% |
| Ш | 35 | HK0012000102 | Henderson Land Development Co. Limited | Properties & Construction | 1,083 | 4.75 | 0.68% |
| H | 36 | KYG210961051 | China Mengniu Dairy Company | Consumer Goods | 1,414 | 4.70 | 0.67% |
| Ш | 37 | HK0066009694 | Mtr Corporation Limited | Consumer Services | 1,501 | 4.46 | 0.63% |
| | 38 | KYG2108Y1052 | China Resources Land Limited | Properties & Construction | 2,357 | 4.16 | 0.59% |
| П | 39 | HK0101000591 | Hang Lung Properties Limited | Properties & Construction | 2,312 | 4.06 | 0.58% |
| Ш | 40 | HK0017000149 | New World Development Co. Limited | Properties & Construction | 5,361 | 3.88 | 0.55% |
| П | 41 | BMG5485F1692 | Li & Fung Limited | Consumer Goods | 6,034 | 3.68 | 0.52% |
| | 42 | HK0023000190 | Bank of East Asia Limited | Financials | 1,452 | 3.61 | 0.51% |
| | 43 | KYG097021045 | Belle International Holdings Limited | Consumer Goods | 4,783 | 3.48 | 0.50% |

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|--------------|--|-----------------------------------|----------|--------------------------------|--------------------|
| 44 | HK0144000764 | China Merchants Holdings | | | | |
| | | (International) Co. Limited | Industrials | 1,321 | 3.23 | 0.46% |
| 45 | HK0083000502 | Sino Land Co. Limited | Properties & Construction | 3,126 | 3.19 | 0.45% |
| 46 | HK0836012952 | China Resources Power Holdings Co. Limited | Utilities | 1,978 | 3.10 | 0.44% |
| 47 | KYG8878S1030 | Tingyi (Cayman Islands) Holding Corp. | Consumer Goods | 2,022 | 2.72 | 0.39% |
| 48 | BMG5320C1082 | Kunlun Energy Company Limited | Energy | 3,329 | 2.02 | 0.29% |
| 49 | HK0293001514 | Cathay Pacific Airways Limited | Consumer Services | 1,217 | 1.76 | 0.25% |
| 50 | HK0291001490 | China Resources Enterprise Limited | Consumer Services | 1,248 | 1.53 | 0.22% |
| | | TOTAL | | | 696.96 | 99.11% |
| (b) | | SECURITIZED DEBT | | | - | - |
| | | TOTAL | | | - | - |
| (c) | | NET CURRENT ASSETS | | | 6.25 | 0.89% |
| | | TOTAL | | | 6.25 | 0.89% |
| | | TOTAL NET ASSETS | | | 703.21 | 100.00% |

*Classification as provided by Hang Seng Indexes Company Limited, the Index provider

| 10 | TEO : | | |
|----|--|------------|--|
| ١. | Total NPAs provided for | Nil | |
| 2. | Total value and percentage of illiquid equity shares | Nil | |
| 3. | NAV at the beginning of the half-year period (Rs. per unit) | 2,047.2598 | |
| 1. | NAV at the end of the half-year period (Rs. per unit) | 2,256.1881 | |
| 5. | Exposure to derivative instrument at the end of the half-year period | Nil | |
| ó. | Investment in foreign securities/ADRs/GDRs at the end of the half-year period (Rs. in Lakhs) | 696.96 | |
| 7. | Portfolio Turnover Ratio | 0.04 | |
| 3. | Dividend declared during the half-year period (Rs. per unit) | Nil | |
| 9. | Repo transactions in corporate debt securities | Nil | |

Goldman Sachs Short Term Fund (GS STF)

| Sr. No. | ISIN | Name of Instrument | Rating | Quantity | Market value (Rs. in lakhs) | % to Net Assets | | |
|------------|------|---|--------|----------|--------------------------------|--------------------|--|--|
| (a) | | DEBT INSTRUMENTS | | | - | - | | |
| | | TOTAL | | | - | - | | |
| (b) | | SECURITIZED DEBT | | | - | - | | |
| | | TOTAL | | | - | - | | |
| (c) | | COLLATERALISED BORROWING AND LENDING OBLIGATION | | | 539.28 | 98.63% | | |
| | | TOTAL | | | 539.28 | 98.63% | | |
| (d) | | NET CURRENT ASSETS | | | 7.50 | 1.37% | | |
| | | TOTAL | | | 7.50 | 1.37% | | |
| | | TOTAL NET ASSETS | | | 546.78 | 100.00% | | |
| NOTES: | | | | | | | | |

29.5911

18.5172

Nil 0.05

Nil

| | | TOTAL | | | 7.50 | 1.37 |
|----|-----|---|----------------------------|------|----------|--------|
| | | TOTAL NET ASSETS | | | 546.78 | 100.00 |
| N | ОТ | ES: | | | | |
| 1. | . 7 | Total NPAs provided for | | | Nil | 1 |
| 2. | . 7 | Total value and percentage of illiquid equity share | es | | Nil | l |
| 3. | . 1 | NAV at the beginning of the half-year period (Rs. | per unit)~ | | | |
| | | Distributor Plan - Growth Option | | | 13.3326 | j |
| | | Distributor Plan - Daily Dividend Option | | | 10.0000 |) |
| | | Distributor Plan - Weekly Dividend Option | | | 10.0080 |) |
| | | Direct Plan - Growth Option | | | 13.3926 | |
| | | Direct Plan - Daily Dividend Option | | | 10.0000 | |
| | | Direct Plan - Weekly Dividend Option | | | 10.0084 | |
| 4. | . 1 | NAV at the end of the half-year period (Rs. per un | nit) | | | |
| | | Distributor Plan - Growth Option | | | 13.8212 | ! |
| | | Distributor Plan - Daily Dividend Option | | | 10.0000 |) |
| | | Distributor Plan - Weekly Dividend Option | | | 10.0000 | |
| | | Direct Plan - Growth Option | | | 13.9041 | |
| | | Direct Plan - Daily Dividend Option | | | 10.0000 | |
| | | Direct Plan - Weekly Dividend Option | | | 10.0000 |) |
| 5. | . I | Exposure to derivative instrument at the end of the | e half-year period | | Nil | l |
| 6. | . I | nvestment in foreign securities/ADRs/GDRs at the | ne end of the half-year pe | riod | Nil | l |
| 7. | | Average Maturity Period (in days) | | | 6.00 |) |
| 8. | . І | Dividend declared during the half-year period (Rs | | | | |
| | | Distributor Plan - Daily Dividend Option | Individual & HUF | | 0.261287 | |
| | | | Others | | 0.242310 | |
| | | Direct Plan - Daily Dividend Option | Individual & HUF | | 0.272179 | |
| | | | Others | | 0.252405 | |
| | | Distributor Plan - Weekly Dividend Option | Individual & HUF | | 0.267235 | |
| | | | Others | | 0.247826 | |
| | | Direct Plan - Weekly Dividend Option | Individual & HUF | | 0.278732 | |
| | | | Others | | 0.258490 | |
| 9. | . F | Repo transactions in corporate debt securities | | | Ni | l |

Goldman Sachs Infrastructure Exchange Traded Scheme (GS INFRA BeES)

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|--------------|---|-----------------------------------|----------|--------------------------------|--------------------|
| (a) | | EQUITY & EQUITY RELATED INSTRUMENTS | | | | |
| | | LISTED | | | | |
| 1 | INE018A01030 | Larsen & Toubro Limited | Construction Project | 78,136 | 1,343.67 | 35.01% |
| 2 | INE397D01024 | Bharti Airtel Limited | Telecom - Services | 132,253 | 520.15 | 13.55% |
| 3 | INE752E01010 | Power Grid Corporation of India Limited | Power | 210,507 | 305.76 | 7.97% |
| 4 | INE733E01010 | NTPC Limited | Power | 197,295 | 289.73 | 7.55% |
| 5 | INE257A01026 | Bharat Heavy Electricals Limited | Industrial Capital Goods | 86,376 | 203.29 | 5.30% |
| 6 | INE669E01016 | Idea Cellular Limited | Telecom - Services | 107,004 | 196.89 | 5.13% |
| 7 | INE742F01042 | Adani Ports and Special Economic Zone Limited | Transportation | 49,438 | 152.37 | 3.97% |
| 8 | INE245A01021 | Tata Power Company Limited | Power | 173,078 | 133.44 | 3.48% |
| 9 | INE003A01024 | Siemens Limited | Industrial Capital Goods | 8,492 | 118.61 | 3.09% |
| 10 | INE067A01029 | Crompton Greaves Limited | Industrial Capital Goods | 39,303 | 65.24 | 1.70% |
| 11 | INE226A01021 | Voltas Limited | Construction Project | 22,060 | 61.73 | 1.61% |
| 12 | INE330H01018 | Reliance Communications Limited | Telecom - Services | 99,298 | 58.83 | 1.53% |
| 13 | INE036A01016 | Reliance Infrastructure Limited | Power | 12,913 | 56.02 | 1.46% |
| 14 | INE121E01018 | JSW Energy Limited | Power | 39,177 | 46.70 | 1.22% |
| 15 | INE486A01013 | CESC Limited | Power | 6,439 | 38.88 | 1.01% |
| 16 | INE614G01033 | Reliance Power Limited | Power | 67,067 | 37.89 | 0.99% |
| 17 | INE455F01025 | Jaiprakash Associates Limited | Cement | 140,745 | 34.90 | 0.91% |
| 18 | INE821I01014 | IRB Infrastructure Developers Limited | Construction | 12,329 | 30.11 | 0.78% |
| 19 | INE776C01039 | GMR Infrastructure Limited | Construction Project | 177,996 | 29.55 | 0.77% |
| 20 | INE848E01016 | NHPC Limited | Power | 148,530 | 29.41 | 0.77% |
| 21 | INE151A01013 | Tata Communications Limited | Telecom - Services | 6,823 | 28.79 | 0.75% |
| 22 | INE510A01028 | Engineers India Limited | Construction Project | 9,927 | 19.17 | 0.50% |
| 23 | INE877F01012 | PTC India Limited | Power | 22,765 | 18.42 | 0.48% |
| 24 | INE351F01018 | Jaiprakash Power Ventures Limited | Power | 65,474 | 6.71 | 0.17% |
| | | TOTAL | | | 3,826.27 | 99.71% |
| (b) | | SECURITIZED DEBT | | | - | - |
| | | TOTAL | | | - | - |
| (c) | | NET CURRENT ASSETS | | | 11.25 | 0.29% |
| | | TOTAL | | | 11.25 | 0.29% |
| | | TOTAL NET ASSETS | | | 3,837.52 | 100.00% |

*Classification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 19th September 2002

| NO | TES: | |
|----|---|----------|
| 1. | Total NPAs provided for | Nil |
| 2. | Total value and percentage of illiquid equity shares | Nil |
| 3. | NAV at the beginning of the half-year period (Rs. per unit) | 304.5985 |
| 4. | NAV at the end of the half-year period (Rs. per unit) | 328.0829 |
| 5. | Exposure to derivative instrument at the end of the half-year period | Nil |
| 6. | Investment in foreign securities/ADRs/GDRs at the end of the half-year period | Nil |
| 7. | Portfolio Turnover Ratio | 12.79 |
| 8. | Dividend declared during the half-year period (Rs. per unit) | Nil |
| 9. | Repo transactions in corporate debt securities | Nil |

Disclosure for derivative positions as per SEBI Circular No. CIR/IMD/DF/11/2010 dated August 18, 2010

Goldman Sachs Infrastructure Exchange Traded Scheme (GS INFRA BeES)

A. Hedging Positions through Futures as on March 31, 2015

| | Underlying | Long / Short | Futures Price when purchased | Current price of the contract | Margin maintained in Rs. Lakhs |
|---|------------|--------------|---------------------------------|-------------------------------|--------------------------------|
| Total %age (gross exposure) of existing assets hedged through futures : NIL | | | | | |

For the half-year period ended March 31, 2015 following details specified for hedging transactions through futures which have been squared

off/expired: Total Number of contracts where futures were bought: Nil

Total Number of contracts where futures were sold: Nil Gross Notional Value of contracts where futures were bought: Nil

Gross Notional Value of contracts where futures were sold : Nil Net Loss value on all contracts combined : Nil

continued.



951-A, Rational House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel. (9122) 6616 9000 • Fax: (9122) 6627 9245 • Toll Free: 1800-266-1220

E-mail us at gsamindia@gs.com. • Visit us at www.gsam.in • CIN: U67190MH2008FTC179910

HALF-YEARLY PORTFOLIO AS ON MARCH 31, 2015

(Pursuant to Regulation 59A of Securities and Exchange Board of India [Mutual Funds] Regulations, 1996)

Current Price

Market value | % to Net

Assets

(Rs. in lakhs)

Quantity

Sub - Industry

Classification;

Disclosure for derivative positions as per SEBI Circular No. CIR/IMD/DF/11/2010 dated August 18, 2010

| - | | • | | | | , |
|---|---------|----------------------|----------|---------------|-----------|---------------|
| | Goldman | Sachs Infrastructure | Exchange | Traded Scheme | (GS INFRA | BeES) (contd) |

| 3. | Other than Hedging Positions through Futures as on March 31, 2015 | | | | | | | |
|----|---|--------------------|-----------------------------------|------------------------------------|-------------------------------|--|--|--|
| | Underlying | Long / Short | Futures Price when purchased (Rs) | Current price of the contract (Rs) | Margin maintained (Rs. Lakhs) | | | |
| | Nifty Index | Long | - | - | - | | | |
| | Total avnesura (gress avnesura) due to futures (non l | hadaina nasitiana) | as a % aga of not assats: | N:1 | | | | |

Total exposure (gross exposure) due to futures (non hedging positions) as a %age of net assets : Nil For the half-year period ended March 31, 2015 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought: 166

Total Number of contracts where futures were sold: 166 Gross Notional Value of contracts where futures were bought: Rs 441.86 Lakhs

Gross Notional Value of contracts where futures were sold: Rs 448.84 Lakhs Net Gain value on all contracts combined: Rs. 6.98 Lakhs

C. Hedging Positions through Put Options as on March 31, 2015

Underlying Number of Contracts Option Price when Current Option Price NIL Total % age of existing assets hedged through put options - NIL

For the half-year period ended March 31, 2015 following details specified for hedging transactions through options which have already been exercised/expired

Total Number of contracts entered into: NIL Gross National value of contracts: NIL

Net Profit/Loss on all contracts (premium paid treated as loss): NIL

Other than Hedging Positions through Options as on March 31, 2015 Underlying Call / put Number of Option Price when contracts purchased

NIL

Total Exposure through options as a %age of net assets: NIL For the half-year period ended March 31, 2015 following details specified with regrd to non-hedging transactions through options which have already been exercised/expired:

Total Number of contracts entered into: NIL Gross National Value of contracts: NIL

ISIN

Sr.

No.

Net Profit/Loss on all contracts (premium paid treated as loss): NIL

E. Hedging Positions through swaps as on March 31, 2015 : NIL

Name of Instrument

Goldman Sachs India Equity Fund (GSIEF)

| ı | 140. | | | Classification | | (KS. III lakiis) | Assets |
|---|----------|------------------------------|---|--|------------------|------------------|----------------|
| | (a) | | EQUITY & EQUITY RELATED | | | | |
| | | | INSTRUMENTS | | | | |
| | | | LISTED | | | | |
| | 1 | INE238A01034 | Axis Bank Limited | Banks | 67,339 | 377.23 | 3.52% |
| | 2 | INE090A01021 | ICICI Bank Limited | Banks | 116,008 | 366.01 | 3.41% |
| | 3 | INE860A01027 | HCL Technologies Limited | Software | 36,400 | 356.87 | 3.33% |
| | 4 | INE040A01026 | HDFC Bank Limited | Banks | 31,805 | 325.27 | 3.03% |
| | 5 | INE009A01021 | Infosys Limited | Software | 13,842 | 307.06 | 2.86% |
| | 6 | INE095A01012 | IndusInd Bank Limited | Banks | 32,208 | 285.36 | 2.66% |
| | 7 8 | INE528G01019 | Yes Bank Limited | Banks | 28,708 | 234.19 | 2.18% |
| | 9 | INE323A01026 INE669C01036 | Bosch Limited Tech Mahindra Limited | Auto Ancillaries Software | 831 30,728 | 211.25 193.49 | 1.97% 1.80% |
| | 10 | INE585B01010 | Maruti Suzuki India Limited | Auto | 5,194 | 193.49 | 1.79% |
| | 11 | INE326A01037 | Lupin Limited | Pharmaceuticals | 9,477 | 190.34 | 1.78% |
| | 12 | INE047A01013 | Grasim Industries Limited | Cement | 4,974 | 180.18 | 1.68% |
| | 13 | INE296A01016 | Bajaj Finance Limited | Finance | 4,356 | 178.96 | 1.67% |
| | 14 | INE066A01013 | Eicher Motors Limited | Auto | 1,109 | 176.42 | 1.65% |
| | 15 | INE003A01024 | Siemens Limited | Industrial Capital Goods | 11,637 | 162.54 | 1.52% |
| | 16 | INE152A01029 | Thermax Limited | Industrial Capital Goods | 14,648 | 156.54 | 1.46% |
| | 17 | INE280A01028 | Titan Company Limited | Consumer Durables | 39,437 | 154.44 | 1.44% |
| | 18 | INE044A01036 | Sun Pharmaceuticals Industries Limited | Pharmaceuticals | 14,487 | 148.33 | 1.38% |
| | 19 | INE200A01026 | Alstom T&D India Limited | Industrial Capital Goods | 25,358 | 148.29 | 1.38% |
| | 20 | INE221B01012 | Dynamatic Technologies Limited | Auto Ancillaries | 3,778 | 145.73 | 1.36% |
| | 21 22 | INE414G01012 INE576I01014 | Muthoot Finance Limited J.Kumar Infraprojects Limited | Finance Construction | 68,702 20,000 | 142.25 136.61 | 1.33% 1.27% |
| | 23 | INE612J01015 | Repco Home Finance Limited | Finance | 21,245 | 135.64 | 1.27% |
| | 24 | INE028A01039 | Bank of Baroda | Banks | 80,080 | 130.93 | 1.22% |
| | 25 | INE226A01021 | Voltas Limited | Construction Project | 46,330 | 129.65 | 1.21% |
| | 26 | INE216A01022 | Britannia Industries Limited | Consumer Non Durables | 5,958 | 128.61 | 1.20% |
| | 27 | INE154A01025 | ITC Limited | Consumer Non Durables | 38,540 | 125.58 | 1.17% |
| | 28 | INE647A01010 | SRF Limited | Textile Products | 12,356 | 122.57 | 1.14% |
| | 29 | INE745G01035 | Multi Commodity Exchange of India Limited | Finance | 10,677 | 119.84 | 1.12% |
| | 30 | INE858B01011 | ISGEC Heavy Engineering Limited | Industrial Capital Goods | 1,971 | 110.87 | 1.03% |
| | 31 | INE939A01011 | Strides Arcolab Limited | Pharmaceuticals | 9,230 | 108.99 | 1.02% |
| | 32 | INE811K01011 | Prestige Estates Projects Limited | Construction | 40,563 | 108.81 | 1.01% |
| | 33 | INE148I01020 | Indiabulls Housing Finance Limited | Finance | 19,501 | 108.80 | 1.01% |
| | 34 | INE001A01036 | Housing Development Finance Corporation Limited | Finance | 8,247 | 108.51 | 1.01% |
| | 35 | INE467B01029 | Tata Consultancy Services Limited Gillette India Limited | Software Consumer Non Durables | 4,241 2,197 | 108.31 | 1.01% |
| | 36 37 | INE322A01010 INE070A01015 | Shree Cements Limited | Cement | 947 | 105.08 102.22 | 0.98% 0.95% |
| | 38 | INE548C01032 | Emami Limited | Consumer Non Durables | 9,940 | 99.52 | 0.93% |
| | 39 | INE192B01023 | Welspun India Limited | Textile Products | 27,665 | 98.42 | 0.92% |
| | 40 | INE536A01023 | Grindwell Norton Limited | Industrial Products | 13,911 | 97.30 | 0.91% |
| | 41 | INE094I01018 | Kolte - Patil Developers Limited | Construction | 42,628 | 95.04 | 0.89% |
| | 42 | INE111A01017 | Container Corporation of India Limited | Transportation | 5,921 | 93.78 | 0.87% |
| | 43 | INE406A01037 | Aurobindo Pharma Limited | Pharmaceuticals | 7,665 | 93.64 | 0.87% |
| | 44 | INE365D01021 | Ashiana Housing Limited | Construction | 37,000 | 91.21 | 0.85% |
| | 45 | INE786A01032 | | Cement | 25,238 | 90.55 | 0.84% |
| | 46 | INE118A01012 | Bajaj Holdings & Investment Limited | Finance | 6,908 | 89.54 | 0.84% |
| | 47 | INE640A01023 | SKF India Limited | Industrial Products | 6,309 | 88.96 | 0.83% |
| | 48 | INE055A01016 | Century Textiles & Industries Limited VA Tech Wabag Limited | Cement | 13,927 | 88.74 | 0.83% |
| | 49 50 | INE956G01038 INE179A01014 | Procter & Gamble Hygiene and Health Care Limited | Engineering Services Consumer Non Durables | 10,818 1,200 | 88.67 86.70 | 0.83% 0.81% |
| | 51 | INE873D01024 | Indoco Remedies Limited | Pharmaceuticals | 23,282 | 84.70 | 0.79% |
| | 52 | INE217B01028 | Kajaria Ceramics Limited | Construction | 10,453 | 84.38 | 0.79% |
| | 53 | INE049B01025 | Wockhardt Limited | Pharmaceuticals | 4,368 | 81.54 | 0.76% |
| | 54 | INE628A01036 | UPL Limited | Pesticides | 18,367 | 81.21 | 0.76% |
| | 55 | INE951D01028 | Atul Auto Limited | Auto | 14,568 | 81.08 | 0.76% |
| | 56 | INE888B01018 | Poddar Developers Ltd | Construction | 5,300 | 78.23 | 0.73% |
| | 57 | INE331A01037 | The Ramco Cements Limited | Cement | 24,975 | 76.21 | 0.71% |
| | 58 | INE671H01015 | Sobha Limited | Construction | 18,758 | 75.42 | 0.70% |
| | 59 | INE348B01021 | Century Plyboards (India) Limited | Consumer Durables | 31,821 | 74.35 | 0.69% |
| | 60 | INE128A01029 | Eveready Industries India Limited | Consumer Non Durables | 28,107 | 73.27 | 0.68% |
| | 61 62 | INE901L01018 INE233B01017 | Alembic Pharmaceuticals Limited Blue Dart Express Limited | Pharmaceuticals Transportation | 15,930 980 | 72.42 71.53 | 0.68% 0.67% |
| | 63 | INE233B01017 INE010A01011 | Prism Cement Limited | Cement | 70,968 | 71.53 | 0.67% |
| | 64 | INE010A01011 INE205A01025 | Sesa Sterlite Limited | Non - Ferrous Metals | 36,032 | 68.28 | 0.64% |
| | 65 | INE738I01010 | eClerx Services Limited | Software | 4,296 | 68.12 | 0.64% |
| | 66 | INE663F01024 | Info Edge (India) Limited | Software | 8,063 | 67.72 | 0.63% |
| | 67 | INE224A01026 | Greaves Cotton Limited | Industrial Products | 46,328 | 67.55 | 0.63% |
| | 68 | INE965H01011 | Siti Cable Network Limited | Media & Entertainment | 181,107 | 67.37 | 0.63% |
| | 69 | INE143H01015 | KSK Energy Ventures Limited | Power | 111,031 | 66.62 | 0.62% |
| | 70 | INE158A01026 | Hero MotoCorp Limited | Auto | 2,520 | 66.52 | 0.62% |
| | 71 | INE152B01027 | GATI Limited | Transportation | 30,271 | 65.55 | 0.61% |
| | 72 | INE007A01025 | CRISIL Limited | Finance Modia & Entartainment | 3,190 | 64.13 | 0.60% |
| | 73 74 | INE312H01016 INE522F01014 | INOX Leisure Limited Coal India Limited | Media & Entertainment Minerals/Mining | 37,629 16,891 | 63.46 61.30 | 0.59% 0.57% |
| | 75 | INE322F01014 INE269A01021 | Sonata Software Limited | Software Software | 33,450 | 59.69 | 0.56% |
| | 76 | INE484J01027 | Godrej Properties Limited | Construction | 23,003 | 57.77 | 0.54% |
| | 77 | INE571A01020 | IPCA Laboratories Limited | Pharmaceuticals | 8,543 | 54.32 | 0.51% |
| | 78 | INE688I01017 | Capital First Limited | Finance | 13,500 | 53.92 | 0.50% |
| | 79 | INE684F01012 | Firstsource Solutions Limited | Software | 174,474 | 53.83 | 0.50% |
| | 80 | INE053A01029 | The Indian Hotels Company Limited | Hotels, Resorts and Other | | | |
| | _ | | | Recreational Activities | 45,062 | 52.68 | 0.49% |
| | 81 | INE531A01024 | Kansai Nerolac Paints Limited | Consumer Non Durables | 23,770 | 51.36 | 0.48% |
| | 82 83 | INE950M01013 | Monte Carlo Fashions Limited Sharda Cropchem Limited | Textile Products Pesticides | 10,500 | 50.43 46.31 | 0.47% |
| l | 83 | INE221J01015 INE943D01017 | MPS Limited | Pesticides Consumer Non Durables | 14,650 4,500 | 46.31 | 0.43% 0.40% |
| | 85 | INE943D01017 INE399K01017 | RattanIndia Power Limited | Power Non Durables | 4,500 | 42.51 | 0.40% |
| | 86 | INE399K01017 INE176A01010 | Bata India Limited | Consumer Durables | 3,747 | 40.87 | 0.39% |
| | 87 | INE621L01012 | Texmaco Rail & Engineering Limited | Industrial Capital Goods | 26,650 | 39.82 | 0.37% |
| | 88 | INE764D01017 | V.S.T Tillers Tractors Limited | Auto | 3,174 | 39.64 | 0.37% |
| | 89 | INE209A01019 | Agro Tech Foods Limited | Consumer Non Durables | 5,724 | 36.54 | 0.34% |
| | 90 | INE933K01021 | Bajaj Corp Limited | Consumer Non Durables | 7,433 | 34.05 | 0.32% |
| L | | | | | | | |

| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets |
|------------|--------------|--|--|----------|-----------------------------|--------------------|
| 91 | INE358A01014 | Abbott India Limited | Pharmaceuticals | 844 | 33.36 | 0.31% |
| 92 | INE807F01019 | Sequent Scientific Limited | Pharmaceuticals | 6,359 | 32.53 | 0.30% |
| 93 | INE372A01015 | Apar Industries Limited | Industrial Capital Goods | 8,781 | 32.53 | 0.30% |
| 94 | INE760L01018 | Tribhovandas Bhimji Zaveri Limited | Consumer Durables | 19,450 | 28.51 | 0.27% |
| 95 | INE042A01014 | Escorts Limited | Auto | 18,961 | 24.15 | 0.23% |
| | | TOTAL | | | 10,364.42 | 96.67% |
| (b) | | COMPLUSORY CONVERTIBLE DEBENTURES | | | | |
| 1 | INE053A08081 | LISTED 0% Complusory Convertible Debentures - The Indian Hotels Company Limited | Hotels, Resorts and Other Recreational Activities | 12,903 | 13.89 | 0.13% |
| | | TOTAL | | | 13.89 | 0.13% |
| (c) | | SECURITIZED DEBT | | | - | - |
| | | TOTAL | | | - | - |
| (d) | | COLLATERALISED BORROWING AND | | | | |
| | | LENDING OBLIGATION | | | 309.60 | 2.89% |
| | | TOTAL | | | 309.60 | 2.89% |
| (e) | | NET CURRENT ASSETS | | | 33.00 | 0.31% |
| | | TOTAL | | | 33.00 | 0.31% |
| | | TOTAL NET ASSETS | | | 10,720.91 | 100.00% |

| | | TOTAL | 33.00 | 0.31 |
|---|------|---|--------------------|--------|
| | | TOTAL NET ASSETS | 10,720.91 | 100.00 |
| | *Cla | ssification as per SEBI Circular No. MFD/CIR/14/18337/2002 dated 1 | 9th September 2002 | |
| | NOT | ES: | | |
| | 1. | Γotal NPAs provided for | Nil | |
| | 2. | Total value and percentage of illiquid equity shares | Nil | |
| | 3. 1 | NAV at the beginning of the half-year period (Rs. per unit) | | |
| | | Distributor Plan - Growth Option | 16.14 | |
| | | Distributor Plan - Dividend Option | 16.14 | |
| | | Direct Plan - Growth Option | 16.29 | |
| | | Direct Plan - Dividend Option | 16.29 | |
| | 4. 1 | NAV at the end of the half-year period (Rs. per unit) | | |
| | | Distributor Plan - Growth Option | 19.30 | |
| | | Distributor Plan - Dividend Option | 19.30 | |
| | | Direct Plan - Growth Option | 19.57 | |
| | | Direct Plan - Dividend Option | 19.57 | |
| | 5. 1 | Exposure to derivative instrument at the end of half-year period (Rs. in La | 1khs) 213.37 | |
| | | (NIFTY INDEX FUTURE - LONG FOR APRIL 2015 EXPIRING C | N APRIL 30, 2015) | |
| | 6. 1 | nvestment in foreign securities/ADRs/GDRs at the end of the half-year p | eriod Nil | |
| | 7. 1 | Portfolio Turnover Ratio | 0.54 | |
| | 8. 1 | Dividend declared during the half-year period (Rs. per unit) | Nil | |
| | 9. 1 | Repo transactions in corporate debt securities | Nil | |
| ш | 1 | | | |

Disclosure for derivative positions as per SEBI Circular No. CIR/IMD/DF/11/2010 dated August 18, 2010

Goldman Sachs India Equity Fund (GSIEF)

A. Hedging Positions through Futures as on March 31, 2015

| Underlying | Long / Short | Futures Price when | Current price of the | Margin maintained in | ı | | |
|---|--------------|--------------------|----------------------|----------------------|---|--|--|
| | | purchased | contract | Rs. Lakhs | l | | |
| Total %age (gross exposure) of existing assets hedged through futures : NIL | | | | | | | |
| For the half-year period ended March 31, 2015 following details specified for hedging transactions through futures which have been squared off/expired: | | | | | | | |
| Total Number of contracts where futures were bought : Nil Total Number of contracts where futures were sold : Nil | | | | | | | |
| Gross Notional Value of contracts where futures were bought : Nil | | | | | | | |
| Gross Notional Value of contracts where futures were sold: Nil | | | | | | | |
| Net Loss value on all contracts combined : Nil | | | | | | | |

B. Other than Hedging Positions through Futures as on March 31, 2015

| | Underlying | Long / Short | purchased (Rs) | Current price of the contract (Rs.) | Margin maintained (Rs. Lakhs) | |
|---|-------------|--------------|----------------|-------------------------------------|-------------------------------|--|
| | Nifty Index | Long | 8,679.15 | 8,534.75 | 21.55 | |
| Total exposure (gross exposure) due to futures (non hedging positions) as a %age of net assets: 1.99% For the half-year period ended March 31, 2015 following details specified for non-hedging transactions through futures which have squared off/expired: | | | | | | |

Total Number of contracts where futures were bought : 542

Total Number of contracts where futures were sold: 542 Gross Notional Value of contracts where futures were bought: Rs 1,189.16 Lakhs

Gross Notional Value of contracts where futures were sold: Rs 1,191.44 Lakhs Net Gain value on all contracts combined: Rs. 2.28 Lakhs

C. Hedging Positions through Put Options as on March 31, 2015

| Underlying | Number of Contracts | Option Price when purchased | Current Option Price | | |
|--|---------------------|-----------------------------|----------------------|--|--|
| NIL | | | | | |
| Total % age of existing assets hedged through put options - NIL | | | | | |
| For the half-year period ended March 31, 2015 following details specified for hedging transactions through options which have already been | | | | | |

exercised/expired:

Total Number of contracts entered into: NIL Gross National value of contracts · NII Net Profit/Loss on all contracts (premium paid treated as loss): NIL

D. Other than Hedging Positions through Options as on March 31, 2015

E. Hedging Positions through swaps as on March 31, 2015: NIL

| | Underlying | Call / put | Number of contracts | Option Price when purchased | Current Price | | | |
|---|---|------------|---------------------|-----------------------------|---------------|--|--|--|
| | NIL | | | | | | | |
| | Total Exposure through options as a %age of net assets : NIL | | | | | | | |
| | For the half-year period ended March 31, 2015 following details specified with regrd to non-hedging transactions through options which have already been exercised/expired: | | | | | | | |
| | Total Number of contracts entered into: NIL Gross National Value of contracts: NIL Net Profit/Loss on all contracts (premium paid treated as loss): NIL | | | | | | | |
| l | ivet F1011/Loss on an contracts (premium paid treated as 1055). IVIL | | | | | | | |

CPSE ETF

| CFSE ETF | | | | | | | |
|------------|--------------|---|-----------------------------------|------------|-----------------------------|--------------------|--|
| Sr. No. | ISIN | Name of Instrument | Sub - Industry Classification* | Quantity | Market value (Rs. in lakhs) | % to Net Assets | |
| (a) | | EQUITY & EQUITY RELATED INSTRUMENTS | | | | | |
| | | LISTED | | | | | |
| 1 | INE522F01014 | Coal India Limited | Minerals/Mining | 16,810,064 | 61,003.72 | 25.71% | |
| 2 | INE213A01029 | Oil & Natural Gas Corporation Limited | Oil | 17,012,895 | 52,119.00 | 21.97% | |
| 3 | INE129A01019 | GAIL (India) Limited | Gas | 7,649,451 | 29,664.57 | 12.50% | |
| 4 | INE111A01017 | Container Corporation of India Limited | Transportation | 1,225,667 | 19,413.34 | 8.18% | |
| 5 | INE020B01018 | Rural Electrification Corporation Limited | Finance | 5,583,212 | 18,603.26 | 7.84% | |
| 6 | INE134E01011 | Power Finance Corporation Limited | Finance | 5,908,941 | 16,134.36 | 6.80% | |
| 7 | INE242A01010 | Indian Oil Corporation Limited | Petroleum Products | 4,097,547 | 15,105.61 | 6.37% | |
| 8 | INE263A01016 | Bharat Electronics Limited | Industrial Capital Goods | 328,886 | 11,019.33 | 4.64% | |
| 9 | INE274J01014 | Oil India Limited | Oil | 2,320,298 | 10,556.20 | 4.45% | |
| 10 | INE510A01028 | Engineers India Limited | Construction Project | 1,698,350 | 3,280.36 | 1.38% | |
| | | TOTAL | | | 236,899.75 | 99.84% | |
| (b) | | SECURITIZED DEBT | | | - | - | |
| | | TOTAL | | | - | - | |
| (c) | | NET CURRENT ASSETS | | | 367.99 | 0.16% | |
| | | TOTAL | | | 367.99 | 0.16% | |
| | | TOTAL NET ASSETS | | | 237,267.74 | 100.00% | |

*Classification as ner SERI Circular No. MED/CIR/14/18337/2002 dated 19th Sentember 2002

| *CI | lassification as per SEBI Circular No. MFD/CIR/14/1833//2002 dated 19th September 2002 | | |
|-----|--|---------|--|
| NO | OTES: | | |
| 1. | Total NPAs provided for | Nil | |
| 2. | Total value and percentage of illiquid equity shares | Nil | |
| 3. | NAV at the beginning of the month | 24.5616 | |
| 4. | NAV at the end of the month | 24.2923 | |
| 5. | Exposure to derivative instrument at the end of the half-year period | Nil | |
| 6. | Investment in foreign securities/ADRs/GDRs at the end of the half-year period | Nil | |
| 7. | Portfolio Turnover Ratio | 0.28 | |
| 8. | Dividend declared during the half-year period (Rs. per unit) | Nil | |
| 9. | Repo transactions in corporate debt securities | Nil | |
| | | | |

STATUTORY DETAILS: Goldman Sachs Mutual Fund has been set up as a trust by Goldman Sachs Asset Management L.P. (liability restricted to seed corpus of Rs. 1 Lakhs) with Goldman Sachs Trustee Company (India) Private Limited as the Trustee (Trustee under the Indian Trusts Act, 1882) and Goldman Sachs Asset Management (India) Private Limited as the Investment Manager. The fund offers NAVs, purchases and redemptions on all business days except during the period when there is a book closure.

RISK FACTORS: 1. This is not an advertisement soliciting subscription to units of the schemes of Goldman Sachs Mutual Fund. 2. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.