

# BENCHMARK MUTUAL FUND

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## HALF-YEARLY FINANCIAL RESULTS (UNAUDITED) FOR THE PERIOD ENDED MARCH 31, 2011

Sr. No.	PARTICULARS	NIFTY BeES	JUNIOR BeES	LIQUID BeES	BANK BeES	BDF	GOLD BeES	PSU BANK BeES	BEDOF	BENCHMARK 500	SHARIAH BeES	HANG SENG BeES	SHORT TERM FUND	INFRA BeES
1.1	Unit Capital at the beginning of the Half Year period	(Rs. In Crores) 6.71	1.90	470.58	0.33	15.52	68.43	0.14	15.03	65.00	0.07	0.44	6.16	0.09
1.2	Unit Capital at the end of the period	(Rs. In Crores) 8.80	1.18	469.79	6.47	10.27	88.69	0.23	7.37	60.71	0.07	0.44	9.19	1.10
2	Reserves and Surplus	(Rs. In Crores) 509.58	105.17	0.00	753.33	3.26	1,708.12	10.00	0.91	33.49	0.87	60.18	0.23	32.67
3.1	Total Net Assets at the beginning of the half year period	(Rs. In Crores) 408.19	191.26	470.58	40.74	19.63	1,286.02	6.77	16.75	103.14	0.96	58.29	6.19	3.34
3.2	Total Net Assets at the end of the period	(Rs. In Crores) 518.38	106.35	469.79	759.80	13.53	1,796.81	10.23	8.28	94.20	0.94	60.62	9.42	33.77
4.1	NAV at the beginning of the half year period	(Rs. per unit) 608.5645	126.0699	1,000.0000	1,244.0957	1409.2404 G	1,879.3351	492.4550	11.6957 G	20.9591 G	132.3233	1,321.2420	10.0696-G	372.1615
						1067.5372 D			11.0009 D	13.1066 D			10.0000-DD	
4.2	NAV at the end of the period	(Rs. per unit) 589.2426	112.6221	1,000.0000	1,174.8051	1459.7483 G	2,025.9724	449.4856	12.1911 G	19.5612 G	129.7486	1,374.0573	10.3473-G	307.0707
						1055.5880 D			10.8634 D	12.2328 D			10.0000-DD	
													10.0000-WD	
4.3	Dividend paid during the half year period *	(Rs. per unit)	-	-	36.47	-	50.00	-	-	0.60	-	-	0.270716-DD	-
													0.277863-WD	
<b>INCOME</b>														
5.1	Dividend income	(Rs. In Crores) 1.52	0.31	-	-	0.01	-	-	0.01	0.28	@	0.31	-	0.07
5.2	Interest income/Discount Income	(Rs. In Crores) 0.21 ***	-	18.55	-	0.22	-	-	0.15	-	-	-	0.25	-
5.3	Profit/(Loss) on sale/redemption of investments (other than inter-scheme transfers)	(Rs. In Crores) 44.12	7.70	@	4.92	2.41	5.83	0.04	2.44	4.09	0.03	0.10	-	0.09
5.4	Profit/(Loss) on inter-scheme transfer / sale of investments	(Rs. In Crores) -	-	-	-	-	-	-	-	-	-	-	-	-
5.5	Other income (appreciation/depreciation on equity)	(Rs. In Crores) (47.97)	(25.21)	@	29.57	(0.12)	118.47	(0.73)	(0.09)	0.08	(0.05)	2.22	-	0.06
	Total Income	(Rs. In Crores) (2.12)	(17.20)	18.55	34.49	2.52	124.30	(0.69)	2.50	4.45	(0.02)	2.63	0.25	0.22
<b>EXPENSES</b>														
6.1	Management Fees	(Rs. In Crores) 0.84	0.38	0.71	0.27	0.07	4.79	0.02	0.03	0.36	@	0.18	0.01	0.05
6.2	Trustee fees	(Rs. In Crores) 0.03	0.04	0.02	0.01	@	0.08	@	@	@	@	@	@	@
6.3	Total Recurring Expense (including 6.1 and 6.2 above)	(Rs. In Crores) 1.41	0.76	1.41	0.39	0.14	7.99	0.03	0.09	0.72	@	0.30	0.02	0.07
6.4	Percentage of Management Fees to daily average net assets (annualised)	0.30%	0.50%	0.30%	0.35%	0.75%	0.60%	0.49%	0.50%	0.75%	0.22%	0.60%	0.18%	0.74%
6.5	Total Recurring Expense as a percentage of daily average net assets (annualised)	0.50%	1.00%	0.60%	0.50%	1.50%	1.00%	0.74%	1.50%	1.50%	0.72%	1.00%	0.60%	0.99%
7.1	Returns during the half year period	-3.17%	-10.67%	7.29%	-5.57%	3.58% G	7.80%	-8.73%	4.24% G	-6.67% G	-1.95%	4.00%	2.76%	NA
						-3.59% D			4.24% D	-6.67% D				
7.2	Benchmark returns \$	-3.25%	-10.38%	7.39%	-5.34%	2.40% - 1	8.35%	-8.40%	-1.10%	-6.06%	-2.17%	5.23%	3.72%	NA
						-3.25% - 2								
7.3	Compounded annualised yield in case of schemes in existence for more than													
	(i) Last ONE year	11.98%	4.79%	6.17%	24.36%	5.62% G	25.72%	35.24%	6.37% G	6.62% G	5.96%	11.56%	NA	NA
						5.62% D			6.38% D	6.60% D				
	Benchmark returns \$	11.14%	4.69%	6.21%	23.74%	5.06% - 1	27.01%	34.46%	9.37%	7.26%	5.43%	10.77%	NA	NA
						11.14% - 2								
	(ii) Last THREE years	7.86%	12.13%	5.35%	21.60%	4.94% G	18.66%	26.82%	5.37% G	NA	NA	NA	NA	NA
						4.94% D			5.37% D					
	Benchmark returns \$	7.21%	12.25%	6.22%	20.71%	5.94% - 1	19.73%	25.58%	8.13%	NA	NA	NA	NA	NA
						7.21% - 2								
	(iii) Last FIVE years	12.28%	11.91%	5.53%	21.17%	6.32% G	NA	NA	NA	NA	NA	NA	NA	NA
						6.29% D								
	Benchmark returns \$	11.38%	11.95%	6.51%	20.21%	5.94% - 1	NA	NA	NA	NA	NA	NA	NA	NA
						11.38% - 2								
	(iv) Since the launch of the scheme	21.89%	29.38%	4.88%	26.31%	6.20% G	20.61%	17.34%	5.97% G	35.10% G	38.44%	10.26%	3.47%**	-17.73%**
						6.31% D			5.97% D	35.27% D				
	Benchmark returns \$	20.55%	29.35%	5.76%	25.08%	5.58% - 1	21.69%	16.60%	3.19%	33.44%	38.74%	10.29%	4.63%**	-17.26%**
						18.46% - 2								
	Date of allotment	28/Dec/01	21/Feb/03	8/Jul/03	27/May/04	18/Dec/04	8/Mar/07	25/Oct/07	31/Oct/07	6/Jan/09	18/Mar/09	9/Mar/10	4/Aug/10	29/Sep/10
						30/Sep/05								
8	Provision for doubtful income / debts	(Rs. In crores)	-	-	-	-	-	-	-	-	-	-	-	-
9	Payment to associate / group companies	(Rs. In crores)	-	-	-	-	-	-	-	-	-	-	-	-
10	Investment made in associate / group companies	(Rs. In crores)	Refer to Note 9											

G - Growth Option  
DD - Daily Dividend Option  
WD - Weekly Dividend Option  
\* - Gross Dividend, inclusive of dividend distribution tax  
\*\* - The returns are absolute as the Schemes have not completed one year.  
\*\*\* - Interest income represents income on securities lending and borrowing.  
@ - Less than Rs. 0.01 Crores

**The full name of the Schemes:**

1	NIFTY BeES	Nifty Benchmark Exchange Traded Scheme
2	JUNIOR BeES	Nifty Junior Benchmark Exchange Traded Scheme
3	LIQUID BeES	Liquid Benchmark Exchange Traded Scheme
4	BANK BeES	Banking Index Benchmark Exchange Traded Scheme
5	BDF	Benchmark Derivative Fund
6	GOLD BeES	Gold Benchmark Exchange Traded Scheme
7	PSU BANK BeES	PSU Bank Benchmark Exchange Traded Scheme
8	BEDOF	Benchmark Equity & Derivatives Opportunities Fund
9	BENCHMARK 500	Benchmark S&P CNX 500 Fund
10	SHARIAH BeES	Shariah Benchmark Exchange Traded Scheme
11	HANG SENG BeES	Hang Seng Benchmark Exchange Traded Scheme
12	SHORT TERM FUND	Benchmark Short Term Fund
13	INFRA BeES	Infrastructure Benchmark Exchange Traded Scheme

**\$ Benchmark Indices**

Sr. No.	Name of the Scheme	Benchmark Index
1	NIFTY BeES	S&P CNX Nifty Index
2	JUNIOR BeES	CNX Nifty Junior Index
3	LIQUID BeES	CRISIL Liquid Fund Index
4	BANK BeES	CNX Bank Index
5	BDF	CRISIL Composite Bond Fund Index - 1 S&P CNX Nifty Index - 2
6	GOLD BeES	Domestic Price of Physical Gold
7	PSU BANK BeES	CNX PSU Bank Index
8	BEDOF	CRISIL Balanced Fund Index
9	BENCHMARK 500	S&P CNX 500 Index
10	SHARIAH BeES	S&P CNX Nifty Shariah Index
11	HANG SENG BeES	Hang Seng Index
12	SHORT TERM FUND	CRISIL Liquid Fund Index
13	INFRA BeES	CNX Infrastructure Index

**Notes forming a part of the Half yearly (unaudited) results for the period ended March 31, 2011**

- Effect of changes in Accounting Policies - NIL
- Details of transactions with associates in terms of Regulation 25 (8)

**Brokerage paid to associates/related parties/group companies of Sponsor/AMC**

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period Covered (October 2010 to March 2011)	Value of transaction (in Rs. Cr. & % of total value of transaction of the Fund)	Brokerage (Rs Cr & % of total brokerage paid by the Fund)
NIL				

**Commission paid to associates/related parties/group companies of sponsor/AMC**

Name of associate/related parties/group companies of Sponsor/AMC	Nature of Association / Nature of Relation	Period Covered (October 2010 to March 2011)	Business Given (in Rs. Cr. & % of total business received by the Fund)	Commission paid (Rs Cr & % of total commission paid by the Fund)
NIL				

**3 Disclosure under Regulation 25 (11) of the Mutual Fund Regulation**

Company which has invested	Scheme in which invested more than 5% of net assets	Scheme which has invested	Aggregate investment during the period under regulation 25(11) at cost (Rs. In lacs)	Outstanding as on March 31, 2011 at Market value (Rs. In Lacs)
CORPORATION BANK	PSU BANK BeES	JUNIOR BeES	147.85	-
		Benchmark 500	6.01	6.16
ICICI BANK LTD	NIFTY BeES, JUNIOR BeES, BANK BeES & INFRA BeES	NIFTY BeES	9,676.97	3,785.10
		BANK BeES	34,489.51	24,174.69
		LIQUID BeES	4,995.08	-
		BDF	39.69	-
		Benchmark 500	417.93	474.28
INDIA INFOLINE LIMITED	JUNIOR BeES	BDF	13.46	-
		Benchmark 500	3.82	5.38
JAIPRAKASH ASSOCIATES LIMITED	GOLD BeES	BDF	21.27	-
		BEDOF	21.33	-
		Benchmark 500	35.15	39.35
TATA INVESTMENT CORPORATION LIMITED	JUNIOR BeES	Benchmark 500	1.80	2.74

**4 Details of large holding (more than 25% of the NAV of the scheme)**

Scheme	No. of Investors	Percentage of holding
Bank BeES	1	92.15%
Shariah BeES	1	50.66%
Hang Seng BeES	1	58.09%
Infra BeES	1	88.21%

- Liquid BeES declares dividend on a daily basis, which is compulsorily reinvested in the scheme.
- Deferred Revenue Expenditure - NIL.
- The Schemes have neither declared bonus nor borrowed any money in excess of 10% of Net Asset of the Scheme during the half-yearly ended on March 31, 2011.

**8 Exposure of more than 10% of Net Asset of the scheme in Derivative products as on March 31, 2011**

Scheme Name	Type of derivative instrument	Cost (Rs. In Lacs)	Outstanding exposure as on March 31, 2011 at Market Value (Rs. In Lacs)	Exposure as a % of Net Assets as on March 31, 2011
BEDOF	EQUITY FUTURES	560.80	573.78	69.32%
BDF	EQUITY FUTURES	897.79	897.53	66.38%

**9 Details of investment in Associate Companies during the half year ended March 31, 2011**

Scheme Name	Name of the Company	Aggregate investment during the half year at cost (Rs. In Lacs)	Outstanding Investment as at March 31, 2011 at Market Value (Rs. In Lacs)
JUNIOR BeES	BAJAJ AUTO LTD	833.11	-
NIFTY BeES	BAJAJ AUTO LTD	1,548.58	584.58
SHARIAH BeES	BAJAJ AUTO LTD	1.98	1.86
LIQUID BeES	BAJAJ AUTO FINANCE LTD	2,500.00	-
BEDOF	BAJAJ AUTO LTD	18.74	-
	BAJAJ HINDUSTAN LTD	36.34	-
Benchmark 500	BAJAJ AUTO LTD	19.57	73.03
	BAJAJ HINDUSTAN LTD	3.20	3.93

The above disclosure has been made by the Director of the AMC is also director of the above mentioned company.

**10 Total Investments in Foreign Securities/Overseas ETF as on March 31, 2011 - Rs. 603,635,654.10 (HKD 105,414,513.19)**

**11 The half yearly (unaudited) financial results for the half year ended March 31, 2011 have been approved by the Board of Directors of the Trustee Company in their meeting and Asset Management Company through resolution by circulation.**

For and on Behalf of the Board of Benchmark Trustee Company Pvt Ltd. (Trustee : Benchmark Mutual Fund)

Sd/-  
Dr. S. A. Dave  
Chairman

For and on Behalf of the Board of Benchmark Asset Management Company Pvt Ltd. (Investment Manager : Benchmark Mutual Fund)

Sd/-  
D. S. Mehta  
Chairman

Place : Mumbai  
Date : April 26, 2011

**SCHEME CLASSIFICATION AND INVESTMENT OBJECTIVE:** Nifty BeES is an open ended index scheme in the form of an Exchange Traded Fund with an investment objective to provide investment returns that, before expenses, closely correspond to the total returns of securities as represented by S&P CNX Nifty Index. Junior BeES is an open ended index scheme in the form of an Exchange Traded Fund with an investment objective to provide returns that, before expenses, closely correspond to the returns of securities as represented by CNX Nifty Junior Index. Liquid BeES is an open ended liquid scheme in the form of an Exchange Traded Fund with an investment objective to enhance returns and minimize price risk by investing in basket of call money, short-term government securities and money market instruments of short and medium maturities while maintaining the safety and liquidity. Bank BeES is an open ended index scheme in the form of an Exchange Traded Fund with an investment objective to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by CNX Bank Index. Benchmark Derivative Fund is an open ended equity scheme, with an investment objective to provide absolute returns over and above money market instruments by taking advantage in the underlying cash and derivative markets. Various strategies are used as return enhancers. Gold BeES is an open ended gold Exchange Traded Fund with an investment objective to provide returns that, before expenses, closely correspond to the returns provided by domestic price of gold through physical gold. PSU Bank BeES is an open ended index scheme in the form of an Exchange Traded Fund with an investment objective to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by CNX PSU Bank Index. BEDOF is an open ended equity scheme with an investment objective to provide absolute returns by taking advantage of opportunities in the underlying cash and derivative markets, and through deployment of surplus cash in fixed income securities. The Scheme is

**PORTFOLIO STATEMENT AS ON MARCH 31, 2011**  
**Nifty Benchmark Exchange Traded Scheme (Nifty BeES)**

Sr. No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
(a)	<b>EQUITY &amp; EQUITY RELATED LISTED</b>				
1	RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	499,240	523,752,684.00	10.10
2	INFOSYS TECHNOLOGIES LTD	SOFTWARE	142,178	460,841,551.40	8.89
3	ICICI BANK LTD	BANKS	339,106	378,510,117.20	7.30
4	ITC LTD.	CONSUMER NON DURABLES	1,562,707	284,568,944.70	5.49
5	HDFC LTD	FINANCE	382,486	268,199,183.20	5.17
6	LARSEN & TOUBRO LTD	CONSTRUCTION PROJECT	157,408	260,022,275.20	5.02
7	HDFC BANK LTD	BANKS	104,969	246,241,528.70	4.75
8	STATE BANK OF INDIA	BANKS	76,070	210,356,371.00	4.06
9	TATA CONSULTANCY SERVICES LTD	SOFTWARE	149,648	177,168,267.20	3.42
10	TATA MOTORS LTD	AUTO	103,026	128,612,507.10	2.48
11	BHARTI AIRTEL LTD	TELECOM - SERVICES	355,994	127,232,255.60	2.45
12	TATA STEEL LTD	FERROUS METALS	193,799	120,591,427.80	2.33
13	OIL & NATURAL GAS CORPORATION LTD	OIL	397,383	115,757,667.90	2.23
14	AXIS BANK LTD	BANKS	75,717	106,295,310.50	2.05
15	MAHINDRA & MAHINDRA LTD	AUTO	139,647	97,801,776.50	1.89
16	BHARAT HEAVY ELECTRICALS LTD	INDUSTRIAL CAPITAL GOODS	46,526	95,966,853.90	1.85
17	HINDUSTAN UNILEVER LTD	DIVERSIFIED	307,130	88,177,023.00	1.70
18	JINDAL STEEL & POWER LTD	FERROUS METALS	114,472	79,821,325.60	1.54
19	HINDALCO INDUSTRIES LTD	NON - FERROUS METALS	378,736	79,212,634.40	1.53
20	STERLITE INDUSTRIES (INDIA) LTD	NON - FERROUS METALS	418,757	72,738,090.90	1.40
21	NTPC LTD	POWER	376,584	72,718,370.40	1.40
22	WIPRO LTD	SOFTWARE	149,290	71,689,058.00	1.38
23	TATA POWER CO LTD	POWER	47,399	63,284,774.90	1.22
24	GAIL (INDIA) LTD	GAS	132,494	61,477,216.00	1.19
25	DR REDDY'S LABORATORIES LTD	PHARMACEUTICALS	36,767	60,262,951.40	1.16
26	BAJAJ AUTO LTD	AUTO	39,951	58,458,300.80	1.13
27	SUN PHARMACEUTICAL INDUSTRIES LTD	PHARMACEUTICALS	110,652	48,963,510.00	0.94
28	MARUTI SUZUKI INDIA LTD	AUTO	38,735	48,889,380.30	0.94
29	INFRASTRUCTURE DEVELOPMENT FINANCE CO LTD	FINANCE	313,088	48,403,404.80	0.93
30	CIPLA LTD	PHARMACEUTICALS	149,486	48,082,171.90	0.93
31	KOTAK MAHINDRA BANK LTD	BANKS	104,179	47,698,355.20	0.92
32	PUNJAB NATIONAL BANK	BANKS	39,051	47,357,147.70	0.91
33	GRASIM INDUSTRIES LTD	CEMENT	18,806	46,204,461.40	0.89
34	CAIRN INDIA LTD	OIL	128,094	44,954,589.30	0.87
35	HERO HONDA MOTORS LTD	AUTO	28,102	44,666,723.90	0.86
36	POWER GRID CORPORATION OF INDIA LTD	POWER	417,152	42,507,788.80	0.82
37	SIEMENS LTD	INDUSTRIAL CAPITAL GOODS	44,388	39,108,047.40	0.75
38	AMBUJA CEMENTS LTD	CEMENT	242,446	35,736,540.40	0.69
39	HCL TECHNOLOGIES LTD	SOFTWARE	70,900	33,886,655.00	0.65
40	SESA GOA LTD	MINERALS / MINING	112,294	32,716,856.90	0.63
41	JAIPRAKASH ASSOCIATES LTD	CEMENT	338,458	31,408,902.40	0.61
42	ACC LTD	CEMENT	28,497	30,621,451.40	0.59
43	STEEL AUTHORITY OF INDIA LTD	FERROUS METALS	172,623	29,276,860.80	0.56
44	DLF LTD	CONSTRUCTION	107,044	28,746,666.20	0.55
45	RELIANCE INFRASTRUCTURE LTD	POWER	41,123	28,372,813.90	0.55
46	BHARAT PETROLEUM CORPORATION LTD	PETROLEUM PRODUCTS	38,166	23,351,867.10	0.45
47	RELIANCE POWER LTD	POWER	161,780	21,096,112.00	0.41
48	RELIANCE COMMUNICATIONS LTD	TELECOM - SERVICES	195,477	21,043,099.10	0.41
49	RANBAXY LABORATORIES LTD	PHARMACEUTICALS	44,918	20,015,460.80	0.39
50	RELIANCE CAPITAL LTD	FINANCE	33,095	19,299,349.30	0.37
	<b>TOTAL.....</b>			<b>5,172,166,683.30</b>	<b>99.75</b>
(b)	<b>SECURITIZED DEBT</b>			-	-
	<b>TOTAL.....</b>			-	-
(c)	<b>NET CURRENT ASSETS</b>			<b>11,681,198.60</b>	<b>0.25</b>
	<b>TOTAL.....</b>			<b>11,681,198.60</b>	<b>0.25</b>
	<b>TOTAL NET ASSETS.....</b>			<b>5,183,847,881.90</b>	<b>100.00</b>

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

NOTES :

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half year 608.5645
- NAV at the end of the half year 589.2426
- 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 2.56
- Dividend declared during the half-year period (Rs per unit) Nil

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

**A. Hedging Positions through Futures as on March 31, 2011**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract (Rs.)	Margin maintained in Rs. Lakhs
NIL				

Total %age of existing assets hedged through futures : NIL

For the half-year ended March 31, 2011 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 Profit/Loss value on all contracts combined : NIL

**B. Other than Hedging Positions through Futures as on March 31, 2011**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract (Rs.)	Margin maintained in Rs. Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a %age of net assets : NIL

For the half-year ended March 31, 2011 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 204  
 Total Number of contracts where futures were sold : 204  
 Gross Notional Value of contracts where futures were bought : Rs. 79,362,711.60  
 Gross Notional Value of contracts where futures were sold : Rs. 78,337,887.00  
 Net Profit/Loss value on all contracts combined : Rs. (1,024,824.60)

**C. Hedging Positions through Put Options as on March 31, 2011**

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 ended March 31, 2011 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

**D. Other than Hedging Positions through Options as on March 31, 2011**

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 ended March 31, 2011 following details specified with regard 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

**E. Hedging Positions through swaps as on March 31, 2011 - NIL**

**Nifty Junior Benchmark Exchange Traded Scheme (Junior BeES)**

Sr. No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
(a)	<b>EQUITY &amp; EQUITY RELATED LISTED</b>				
1	ADANI ENTERPRISES LTD	TRADING	83,973	55,972,203.20	5.26
2	BANK OF BARODA	BANKS	56,346	54,365,438.10	5.11
3	ASIAN PAINTS LTD	CONSUMER NON DURABLES	15,317	38,687,678.60	3.64
4	ULTRATECH CEMENT LTD	CEMENT	32,771	37,080,386.50	3.49
5	SHRIRAM TRANSPORT FINANCE COMPANY LTD	FINANCE	44,529	35,445,084.00	3.33
6	CROMPTON GREAVES LTD	INDUSTRIAL CAPITAL GOODS	127,001	34,639,522.80	3.26
7	LUPIN LTD	PHARMACEUTICALS	79,235	33,013,262.80	3.10
8	JSW STEEL LTD	FERROUS METALS	35,531	32,557,055.30	3.06
9	INDUSIND BANK LTD	BANKS	116,131	30,612,131.60	2.88
10	CANARA BANK	BANKS	47,934	30,018,667.50	2.82
11	BANK OF INDIA	BANKS	62,521	29,719,357.40	2.79
12	UNITED SPIRITS LTD	CONSUMER NON DURABLES	28,970	29,688,456.00	2.79
13	GLAXOSMITHKLINE PHARMACEUTICALS LTD	PHARMACEUTICALS	13,979	28,837,978.10	2.71
14	RURAL ELECTRIFICATION CORPORATION LTD	FINANCE	109,872	27,874,526.40	2.62
15	TITAN INDUSTRIES LTD	CONSUMER NON DURABLES	6,908	26,329,496.60	2.48
16	UNION BANK OF INDIA	BANKS	75,419	26,189,247.80	2.46
17	YES BANK LTD	BANKS	79,787	24,702,055.20	2.32
18	FEDERAL BANK LTD	BANKS	57,389	24,020,166.00	2.26
19	ZEE ENTERTAINMENT ENTERPRISES LTD	MEDIA AND ENTERTAINMENT	187,481	23,172,651.60	2.18
20	LIC HOUSING FINANCE LTD	FINANCE	100,938	22,822,081.80	2.15
21	CUMMINS INDIA LTD	INDUSTRIAL PRODUCTS	32,517	22,693,614.30	2.13
22	EXIDE INDUSTRIES LTD	AUTO ANCILLARIES	153,791	22,061,319.00	2.07
23	MUNDRA PORT AND SPECIAL ECONOMIC ZONE LTD	TRANSPORTATION	151,076	20,644,535.40	1.94
24	TATA CHEMICALS LTD	FERTILISERS	58,708	20,078,136.00	1.89
25	HINDUSTAN PETROLEUM CORPORATION LTD	PETROLEUM PRODUCTS	55,474	19,779,254.70	1.86
26	CONTAINER CORPORATION OF INDIA LTD	TRANSPORTATION	16,099	19,319,605.00	1.82
27	COLGATE PALMOLIVE (INDIA) LTD.	CONSUMER NON DURABLES	22,315	18,166,641.50	1.71
28	UNITED PHOSPHORUS LTD	PESTICIDES	113,628	16,981,704.60	1.60
29	IDBI BANK LTD	BANKS	115,006	16,382,604.70	1.54
30	BHARAT FORGE LTD	INDUSTRIAL PRODUCTS	45,167	15,686,499.10	1.47
31	GMR INFRASTRUCTURE LTD	CONSTRUCTION PROJECT	381,786	15,462,333.00	1.45
32	ADITYA BIRLA NUVO LTD	DIVERSIFIED	18,582	15,132,251.70	1.42
33	HOUSING DEVELOPMENT AND INFRASTRUCTURE LTD	CONSTRUCTION	80,875	14,298,700.00	1.34
34	TORRENT POWER LTD	POWER	56,696	14,219,356.80	1.34
35	INDIAN HOTELS CO LTD	HOTELS	169,054	14,200,536.00	1.34
36	GLENMARK PHARMACEUTICALS LTD	PHARMACEUTICALS	46,825	13,284,252.50	1.25
37	INDIABULLS REAL ESTATE LTD	CONSTRUCTION	103,744	12,890,192.00	1.21
38	ASHOK LEYLAND LTD	AUTO	218,540	12,423,999.00	1.17
39	IFCI LTD	FINANCE	226,464	11,912,006.40	1.12
40	ANDHRA BANK	BANKS	78,781	11,868,357.70	1.12
41	ORACLE FINANCIAL SERVICES SOFTWARE LTD	SOFTWARE	5,526	10,978,504.20	1.03
42	BHARAT ELECTRONICS LTD	INDUSTRIAL CAPITAL GOODS	6,468	10,887,584.40	1.02
43	Mphasis LTD	SOFTWARE	24,507	10,176,531.80	0.96
44	INDIAN OVERSEAS BANK	BANKS	70,764	10,175,863.20	0.96
45	POWER FINANCE CORPORATION LTD	FINANCE	39,279	9,817,786.10	0.92
46	BIOCON LTD	PHARMACEUTICALS	23,468	8,097,633.40	0.76
47	TECH MAHINDRA LTD	SOFTWARE	11,538	7,801,418.70	0.73
48	PATNI COMPUTER SYSTEMS LTD	SOFTWARE	16,213	7,734,411.70	0.73
49	SYNDICATE BANK	BANKS	58,670	7,198,809.00	0.68
50	PUNJ LLOYD LTD	CONSTRUCTION PROJECT	69,900	4,519,035.00	0.42
	<b>TOTAL.....</b>			<b>1,060,620,924.20</b>	<b>99.71</b>
(b)	<b>SECURITIZED DEBT</b>			-	-
	<b>TOTAL.....</b>			-	-
(c)	<b>NET CURRENT ASSETS</b>			<b>2,890,855.90</b>	<b>0.29</b>
	<b>TOTAL.....</b>			<b>2,890,855.90</b>	<b>0.29</b>
	<b>TOTAL NET ASSETS.....</b>			<b>1,063,511,780.10</b>	<b>100.00</b>

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

NOTES :

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half year 126.0699
- NAV at the end of the half year 112.6221
- 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 1.65
- Dividend declared during the half-year period (Rs.) Nil

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

**A. Hedging Positions through Futures as on March 31, 2011**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
NIL				

Total %age of existing assets hedged through futures : NIL

For the half-year ended March 31, 2011 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 Profit/Loss value on all contracts combined : NIL

**B. Other than Hedging Positions through Futures as on March 31, 2011**

Underlying	Long / Short	Futures Price when purchased	Current price of the contract (Rs.)	Margin maintained in Rs. Lakhs
NIL				

Total exposure due to futures (non hedging positions) as a %age of net assets : NIL

For the half-year ended March 31, 2011 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 30  
 Total Number of contracts where futures were sold : 30  
 Gross Notional Value of contracts where futures were bought : Rs. 8,628,528.65  
 Gross Notional Value of contracts where futures were sold : Rs. 8,868,910.60  
 Net Profit/Loss value on all contracts combined : Rs. 240,381.95

**C. Hedging Positions through Put Options as on March 31, 2011**

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 ended March 31, 2011 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

**D. Other than Hedging Positions through Options as on March 31, 2011**

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 ended March 31, 2011 following details specified with regard 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

**E. Hedging Positions through swaps as on March 31, 2011 - NIL**

**Liquid Benchmark Exchange Traded Scheme (Liquid BeES)**

Sr.No.	Name of the Instrument	Rating	Quantity	Market Value (Rs.)	% to NAV
<b>(a) DEBT INSTRUMENTS - MONEY MARKET INSTRUMENTS</b>					
<b>CERTIFICATES OF DEPOSIT</b>					
1	PUNJAB NATIONAL BANK	A1+	2,500	249,742,185.00	5.32
2	SYNDICATE BANK	PR1+	2,500	249,532,427.50	5.31
3	VIJAYA BANK	A1+	2,500	249,208,542.50	5.30
4	BANK OF MAHARASHTRA	P1+	2,500	248,824,027.50	5.30
5	CANARA BANK	P1+	2,500	245,467,885.00	5.23
6	PUNJAB NATIONAL BANK	PR1+	2,500	244,410,250.00	5.20
7	AXIS BANK LTD	A1+	2,400	235,357,603.20	5.01
8	ALLAHABAD BANK	A1+	2,000	197,785,054.00	4.21
9	YES BANK LTD	A1+	2,000	197,131,808.00	4.20
10	ING VYSYA BANK	P1+	2,000	196,936,414.00	4.19
11	UCO BANK	P1+	2,000	195,518,184.00	4.16
	<b>TOTAL.....</b>			<b>2,509,914,380.70</b>	<b>53.43</b>

Sr.No.	Name of the Instrument	Rating	Quantity	Market Value (Rs.)	% to NAV
<b>(b) COMMERCIAL PAPERS</b>					
1	TATA CAPITAL LTD.	A1+	500	249,068,350.00	5.30
2	L&T INFRASTRUCTURE FINANCE LTD.	PR1+	500	248,182,227.50	5.28
3	RELIANCE CAPITAL LTD.	A1+	500	247,684,052.50	5.27
4	KOTAK MAHINDRA PRIME LTD	P1+	420	209,651,941.80	4.46
5	INFRASTRUCTURE LEASING AND FINANCIAL SERVICES LTD.	A1+	400	196,970,662.00	4.19
6	ADITYA BIRLA FINANCE LTD	A1+	400	195,745,690.00	4.17
7	RELIGARE FINVEST LTD	A1+	400	194,680,492.00	4.14
	<b>TOTAL.....</b>			<b>1,541,983,415.80</b>	<b>32.81</b>
	<b>TOTAL.....</b>			<b>4,051,897,796.50</b>	<b>86.24</b>

Sr.No.	Name of the Instrument	Rating	Quantity	Market Value (Rs.)	% to NAV
<b>(c) SECURITIZED DEBT</b>					
<b>TOTAL.....</b>					
<b>(d) COLLATERALISED BORROWING AND LENDING OBLIGATION</b>					
	<b>TOTAL.....</b>			<b>512,915,574.20</b>	<b>10.93</b>
<b>(e) NET CURRENT ASSETS</b>					
	DEPOSITS PLACED WITH NSCCL			120,000,000.00	2.56
	OTHERS			13,039,312.90	0.27
	<b>TOTAL.....</b>			<b>133,039,312.90</b>	<b>2.83</b>
	<b>TOTAL NET ASSETS.....</b>			<b>4,697,852,683.60</b>	<b>100.00</b>

**NOTES :**

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half year period 1,000,000.00
- NAV at the end of the half year period 1,000,000.00
- 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
- Average Maturity Period (in days) 39.13
- Dividend declared during the half-year period (Rs. per unit) 36.47

**Banking Index Benchmark Exchange Traded Scheme (Bank BeES)**

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
<b>(a) EQUITY &amp; EQUITY RELATED LISTED</b>					
1	ICICI BANK LTD	BANKS	2,165,803	2,417,469,308.60	31.82
2	HDFC BANK LTD	BANKS	669,562	1,570,692,017.70	20.67
3	STATE BANK OF INDIA	BANKS	484,944	1,341,015,643.20	17.65
4	AXIS BANK LTD	BANKS	483,241	678,397,877.90	8.93
5	BANK OF BARODA	BANKS	316,446	305,322,923.10	4.02
6	KOTAK MAHINDRA BANK LTD	BANKS	664,367	304,180,431.00	4.00
7	PUNJAB NATIONAL BANK	BANKS	250,287	303,523,044.90	3.99
8	CANARA BANK	BANKS	268,989	168,454,361.30	2.22
9	BANK OF INDIA	BANKS	351,033	166,863,536.60	2.20
10	UNION BANK OF INDIA	BANKS	423,486	147,055,513.50	1.94
11	IDBI BANK LTD	BANKS	645,577	91,962,443.70	1.21
12	ORIENTAL BANK OF COMMERCE	BANKS	230,432	89,649,569.60	1.18
	<b>TOTAL.....</b>			<b>7,584,586,671.10</b>	<b>99.83</b>
<b>(b) SECURITIZED DEBT</b>					
<b>TOTAL.....</b>					
<b>(c) NET CURRENT ASSETS</b>					
	<b>TOTAL.....</b>			<b>13,434,481.20</b>	<b>0.17</b>
	<b>TOTAL.....</b>			<b>13,434,481.20</b>	<b>0.17</b>
	<b>TOTAL NET ASSETS.....</b>			<b>7,598,021,152.30</b>	<b>100.00</b>

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

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the Half Year 1,244.0957
- NAV at the end of the Half Year 1,174.8051
- Exposure to derivative instrument at the end of the half-year period (Rs.) Nil
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Portfolio Turnover Ratio 3.89
- Dividend declared during the half-year period (Rs per unit) Nil
- During the half year ended March 31, 2011, Scheme has not invested in derivative instrument

**Benchmark Derivative Fund**

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
<b>(a) EQUITY &amp; EQUITY RELATED LISTED</b>					
1	GTL LTD	TELECOM - EQUIPMENT & ACCESSORIES	16,500	6,858,225.00	5.07
2	PANTALON RETAIL (INDIA) LTD	RETAILING	25,500	6,596,850.00	4.88
3	CAIRN INDIA LTD	OIL	12,000	4,211,400.00	3.11
4	RURAL ELECTRIFICATION CORPORATION LTD	FINANCE	13,000	3,298,100.00	2.44
5	JSW STEEL LTD	FERROUS METALS	3,250	2,977,975.00	2.20
6	TATA TELESERVICES (MAH) LTD	TELECOM - SERVICES	162,000	2,770,200.00	2.05
7	MAHANAGAR TELEPHONE NIGAM LTD	TELECOM - SERVICES	60,000	2,721,000.00	2.01
8	HCL TECHNOLOGIES LTD	SOFTWARE	5,500	2,628,725.00	1.94
9	IFCI LTD	FINANCE	48,000	2,524,800.00	1.87
10	AUROBINDO PHARMA LTD	PHARMACEUTICALS	12,500	2,449,375.00	1.81
11	BALRAMPUR CHINI MILLS LTD	CONSUMER NON DURABLES	32,000	2,241,600.00	1.66
12	LANCO INFRATECH LTD	CONSTRUCTION PROJECT	56,000	2,214,800.00	1.64
13	AXIS BANK LTD	BANKS	1,500	2,105,775.00	1.56
14	LARSEN & TOUBRO LTD	CONSTRUCTION PROJECT	1,250	2,064,875.00	1.53
15	BOMBAY RAYON FASHIONS LTD	TEXTILE PRODUCTS	8,000	2,064,000.00	1.53
16	STEEL AUTHORITY OF INDIA LTD	FERROUS METALS	12,000	2,035,200.00	1.50
17	ISPAT INDUSTRIES LTD	FERROUS METALS	90,000	2,016,000.00	1.49
18	ALOK INDUSTRIES LTD	TEXTILE PRODUCTS	90,000	1,993,500.00	1.47
19	CIPLA LTD	PHARMACEUTICALS	6,000	1,929,900.00	1.43
20	BANK OF BARODA	BANKS	2,000	1,929,700.00	1.43
21	MANGALORE REFINERY & PETROCHEMICALS LTD	PETROLEUM PRODUCTS	28,000	1,806,000.00	1.34
22	CENTURY TEXTILES & INDUSTRIES LTD	CEMENT	5,000	1,752,750.00	1.30
23	ORACLE FINANCIAL SERV. SOFTWARE LTD	SOFTWARE	875	1,738,362.50	1.29
24	SHIPPING CORPORATION OF INDIA LTD	TRANSPORTATION	16,000	1,719,200.00	1.27
25	RUCHI SOYA INDUSTRIES LTD	CONSUMER NON DURABLES	16,000	1,690,400.00	1.25
26	BGR ENERGY SYSTEMS LTD	INDUSTRIAL CAPITAL GOODS	3,500	1,669,150.00	1.23
27	PTC INDIA LTD	POWER	20,000	1,668,800.00	1.23
28	ROLTA INDIA LTD	SOFTWARE	12,000	1,663,800.00	1.23
29	HINDUSTAN CONSTRUCTION CO. LTD	CONSTRUCTION PROJECT	44,000	1,601,600.00	1.18
30	ABAN OFFSHORE LTD	OIL	2,500	1,540,625.00	1.14
31	GRASIM INDUSTRIES LTD	TEXTILE PRODUCTS	625	1,535,562.50	1.14
32	NEYVELI LIGNITE CORPORATION LTD	POWER	14,000	1,456,700.00	1.08
33	FIRSTSOURCE SOLUTIONS LTD	SOFTWARE	80,000	1,436,000.00	1.06
34	HOUSING DEVELOPMENT & INFRASTRUCTURE LTD	CONSTRUCTION	8,000	1,414,400.00	1.05
35	NCC LTD	CONSTRUCTION PROJECT	14,000	1,411,200.00	1.04
36	GREAT OFFSHORE LTD	OIL	5,000	1,287,750.00	0.95
37	HINDUSTAN PETROLEUM CORPORATION LTD	PETROLEUM PRODUCTS	3,500	1,247,925.00	0.92
38	NATIONAL HYDRAULIC POWER CORPORATION	POWER	48,000	1,214,400.00	0.90
39	BHUSHAN STEEL LTD	FERROUS METALS	2,500	1,091,625.00	0.81
40	RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	1,000	1,049,100.00	0.78
41	GODREJ INDUSTRIES LTD	CHEMICALS	4,000	728,200.00	0.54
42	ABG SHIPYARD LTD	INDUSTRIAL CAPITAL GOODS	1,000	363,750.00	0.27
43	SINTEX INDUSTRIES LTD	INDUSTRIAL PRODUCTS	2,000	303,800.00	0.22
	<b>TOTAL.....</b>			<b>89,022,300.00</b>	<b>65.84</b>
<b>(b) DERIVATIVE INSTRUMENT (STOCK FUTURES FOR APRIL 2011 EXPIRING ON APRIL 28, 2011)</b>					
1	GTL LTD		(16,500)	6,895,350.00	5.10
2	PANTALON RETAIL (INDIA) LTD		(25,500)	6,716,700.00	4.97
3	CAIRN INDIA LTD		(12,000)	4,245,000.00	3.14
4	RURAL ELECTRIFICATION CORPORATION LTD		(13,000)	3,327,350.00	2.46
5	JSW STEEL LTD		(3,250)	3,003,000.00	2.22
6	TATA TELESERVICES (MAH) LTD		(162,000)	2,794,500.00	2.07
7	MAHANAGAR TELEPHONE NIGAM LTD		(60,000)	2,754,000.00	2.04
8	HCL TECHNOLOGIES LTD		(5,500)	2,626,800.00	1.94
9	IFCI LTD		(48,000)	2,551,200.00	1.89
10	AUROBINDO PHARMA LTD		(12,500)	2,453,750.00	1.81
11	BALRAMPUR CHINI MILLS LTD		(32,000)	2,252,800.00	1.67
12	LANCO INFRATECH LTD		(56,000)	2,237,200.00	1.65
13	AXIS BANK LTD		(1,500)	2,119,725.00	1.57
14	LARSEN & TOUBRO LTD		(1,250)	2,083,312.50	1.54
15	BOMBAY RAYON FASHIONS LTD		(8,000)	2,086,000.00	1.54
16	STEEL AUTHORITY OF INDIA LTD		(12,000)	2,052,000.00	1.52
17	ISPAT INDUSTRIES LTD		(90,000)	2,025,000.00	1.50

**Benchmark Derivative Fund**

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
18	ALOK INDUSTRIES LTD		(90,000)	2,011,500.00	1.49
19	BANK OF BARODA		(2,000)	1,943,800.00	1.44
20	CIPLA LTD		(6,000)	1,946,100.00	1.44
21	MANGALORE REFINERY & PETROCHEMICALS LTD		(28,000)	1,820,000.00	1.35
22	CENTURY TEXTILES & INDUSTRIES LTD		(5,000)	1,749,250.00	1.29
23	ORACLE FINANCIAL SERV. SOFTWARE LTD		(875)	1,749,956.25	1.29
24	SHIPPING CORPORATION OF INDIA LTD		(16,000)	1,736,000.00	1.28
25	RUCHI SOYA INDUSTRIES LTD		(16,000)	1,704,000.00	1.26
26	PTC INDIA LTD		(20,000)	1,685,000.00	1.25
27	BGR ENERGY SYSTEMS LTD		(3,500)	1,685,425.00	1.25
28	ROLTA INDIA LTD		(12,000)	1,680,000.00	1.24
29	HINDUSTAN CONSTRUCTION CO. LTD		(44,000)	1,617,000.00	1.20
30	GRASIM INDUSTRIES LTD		(625)	1,549,187.50	1.15
31	ABAN OFFSHORE LTD		(2,500)	1,554,500.00	1.15
32	NEYVELI LIGNITE CORPORATION LTD		(14,000)	1,473,500.00	1.09
33	FIRSTSOURCE SOLUTIONS LTD		(80,000)	1,452,000.00	1.07
34	HOUSING DEVELOPMENT & INFRASTRUCTURE LTD		(8,000)	1,422,000.00	1.05
35	NCC LTD		(14,000)	1,423,100.00	1.05
36	GREAT OFFSHORE LTD		(5,000)	1,300,500.00	0.96
37	HINDUSTAN PETROLEUM CORPORATION LTD		(3,500)	1,248,800.00	0.92
38	NATIONAL HYDRAULIC POWER CORPORATION		(48,000)	1,214,400.00	0.90
39	BHUSHAN STEEL LTD		(2,500)	1,101,750.00	0.81
40	RELIANCE INDUSTRIES LTD		(1,000)	1,056,800.00	0.78
41	GODREJ INDUSTRIES LTD		(4,000)	733,800.00	0.54
42	ABG SHIPYARD LTD		(1,000)	364,450.00	0.27
43	SINTEX INDUSTRIES LTD		(2,000)	306,500.00	0.23
	<b>TOTAL.....</b>			<b>89,753,066.25</b>	<b>66.38</b>
<b>(c) SECURITIZED DEBT</b>					
<b>TOTAL.....</b>					
<b>(d) OTHERS</b>					
1	COLLATERISED BORROWING AND LENDING OBLIGATION			31,465,086.68	23.26
	<b>TOTAL.....</b>			<b>31,465,086.68</b>	<b>23.26</b>
<b>(e) NET CURRENT ASSETS</b>					
1	DEPOSITS PLACED WITH NSCCL TOWARDS MARGIN			20,000,000.00	14.80
2	OTHER NET CURRENT ASSETS			(5,211,248.64)	(3.90)
	<b>TOTAL.....</b>			<b>14,788,751.36</b>	<b>10.90</b>
	<b>TOTAL NET ASSETS.....</b>			<b>135,276,138.04</b>	<b>100.00</b>

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

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half-year period Growth 1,409.2404  
Dividend 1,067.5372
- NAV at the end of the half-year period Growth 1,459.7483  
Dividend 1,055.5880
- Exposure to derivative instrument at the end of the half-year period (Rs. in lacs) 897.53
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Portfolio Turnover Ratio 4.53

## Gold Benchmark Exchange Traded Scheme (Gold BeES)

Sr. No.	Scrip Name	Sub-Industry Classification	Quantity (Kgs.)	Market Value (Rs.)	% to NAV
(a)	<b>GOLD</b>				
	GOLD	GOLD	8,546	17,966,645,497.60	99.99
		<b>TOTAL.....</b>		<b>17,966,645,497.60</b>	<b>99.99</b>
(b)	<b>SECURITIZED DEBT</b>				
		<b>TOTAL.....</b>			
(c)	<b>NET CURRENT ASSETS</b>				
		<b>TOTAL.....</b>		<b>1,447,541.90</b>	<b>0.01</b>
		<b>TOTAL NET ASSETS.....</b>		<b>17,968,093,039.50</b>	<b>100.00</b>

### NOTES :

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half year 1,879,3351
- NAV at the end of the half year 2,025,9724
- 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 0.08
- Dividend declared during the half-year period (Rs) Nil

## PSU Bank Benchmark Exchange Traded Scheme (PSU Bank BeES)

Sr. No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
(a)	<b>EQUITY &amp; EQUITY RELATED LISTED</b>				
1	STATE BANK OF INDIA	BANKS	17,275	47,770,557.50	46.71
2	BANK OF BARODA	BANKS	11,275	10,878,683.80	10.64
3	PUNJAB NATIONAL BANK	BANKS	8,917	10,813,645.90	10.57
4	CANARA BANK	BANKS	9,584	6,001,980.00	5.87
5	BANK OF INDIA	BANKS	12,504	5,943,776.40	5.81
6	UNION BANK OF INDIA	BANKS	15,085	5,238,266.30	5.12
7	IDBI BANK LTD	BANKS	23,002	3,276,634.90	3.20
8	ORIENTAL BANK OF COMMERCE	BANKS	8,212	3,194,878.60	3.12
9	ALLAHABAD BANK	BANKS	13,402	3,079,109.50	3.01
10	ANDHRA BANK	BANKS	15,749	2,372,586.90	2.32
12	INDIAN OVERSEAS BANK	BANKS	14,154	2,035,345.20	1.99
13	SYNDICATE BANK	BANKS	11,728	1,439,025.60	1.41
		<b>TOTAL.....</b>		<b>102,044,490.60</b>	<b>99.77</b>
(b)	<b>SECURITIZED DEBT</b>				
		<b>TOTAL.....</b>			
(c)	<b>NET CURRENT ASSETS</b>				
		<b>TOTAL.....</b>		<b>232,807.40</b>	<b>0.23</b>
		<b>TOTAL NET ASSETS.....</b>		<b>102,277,298.00</b>	<b>100.00</b>

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

#### NOTES :

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half year period 492,4550
- NAV at the end of the half year period 449,4856
- Exposure to derivative instrument at the end of the half-year period (Rs.) Nil
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Portfolio Turnover Ratio 0.77
- Dividend declared during the half-year period (Rs per unit) Nil
- During the half year ended March 31, 2011, Scheme has not invested in derivative instrument

## Benchmark Equity & Derivatives Opportunities Fund (BEDOF)

Sr. No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
(a)	<b>EQUITY &amp; EQUITY RELATED LISTED</b>				
1	GTL LTD	TELECOM - EQUIPMENT & ACCESSORIES	20,000	8,313,000.00	10.04
2	CENTURY TEXTILES & INDUSTRIES LTD	CEMENT	12,500	4,381,875.00	5.29
3	PANTALON RETAIL (INDIA) LTD	RETAILING	14,500	3,751,150.00	4.53
4	RURAL ELECTRIFICATION CORPORATION LTD	FINANCE	13,000	3,298,100.00	3.98
5	CAIRN INDIA LTD	OIL	9,000	3,158,550.00	3.82
6	AUROBINDO PHARMA LTD	PHARMACEUTICALS	12,500	2,449,375.00	2.96
7	JSW STEEL LTD	FERROUS METALS	2,500	2,290,750.00	2.77
8	ALOK INDUSTRIES LTD	TEXTILE PRODUCTS	90,000	1,993,500.00	2.41
9	ROLTA INDIA LTD	SOFTWARE	14,000	1,941,100.00	2.35
10	NATIONAL HYDRAULIC POWER CORPORATION	POWER	72,000	1,821,600.00	2.20
11	ABG SHIPYARD LTD	INDUSTRIAL CAPITAL GOODS	5,000	1,818,750.00	2.20
12	HINDUSTAN PETROLEUM CORPORATION LTD	PETROLEUM PRODUCTS	5,000	1,782,750.00	2.15
13	SHIPPING CORPORATION OF INDIA LTD	TRANSPORTATION	16,000	1,719,200.00	2.08
14	BGR ENERGY SYSTEMS LTD	INDUSTRIAL CAPITAL GOODS	3,500	1,669,150.00	2.02
15	GREAT OFFSHORE LTD	OIL	5,000	1,287,750.00	1.56
16	ISPAT INDUSTRIES LTD	FERROUS METALS	50,000	1,120,000.00	1.35
17	BHUSHAN STEEL LTD	FERROUS METALS	2,500	1,091,625.00	1.32
18	AXIS BANK LTD	BANKS	750	1,052,887.50	1.27
19	LARSEN & TOUBRO LTD	CONSTRUCTION PROJECT	625	1,032,437.50	1.25
20	STEEL AUTHORITY OF INDIA LTD	FERROUS METALS	6,000	1,017,600.00	1.23
21	NCC LTD	CONSTRUCTION PROJECT	10,000	1,008,000.00	1.22
22	CIPLA LTD	PHARMACEUTICALS	3,000	964,950.00	1.17
23	BANK OF BARODA	BANKS	1,000	964,850.00	1.17
24	ABAN OFFSHORE LTD	OIL	1,500	924,375.00	1.12
25	GRASIM INDUSTRIES LTD	TEXTILE PRODUCTS	375	921,337.50	1.11
26	IFCI LTD	FINANCE	16,000	841,600.00	1.02
27	MANGALORE REFINERY & PETROCHEMICALS LTD	PETROLEUM PRODUCTS	12,000	774,000.00	0.94
28	BHARTI AIRTEL LTD	TELECOM - SERVICES	2,000	714,800.00	0.86
29	SINTEX INDUSTRIES LTD	INDUSTRIAL PRODUCTS	2,000	303,800.00	0.37
		<b>TOTAL.....</b>		<b>54,408,862.50</b>	<b>65.76</b>
(b)	<b>DERIVATIVE INSTRUMENT (STOCK FUTURES FOR APRIL 2011 EXPIRING ON APRIL 28, 2011)</b>				
1	GTL LTD		(20,000)	8,358,000.00	10.10
2	CENTURY TEXTILES & INDUSTRIES LTD		(12,500)	4,373,125.00	5.28
3	PANTALON RETAIL (INDIA) LTD		(14,500)	3,819,300.00	4.61
4	RURAL ELECTRIFICATION CORPORATION LTD		(13,000)	3,327,350.00	4.02
5	CAIRN INDIA LTD		(9,000)	3,183,750.00	3.85
6	AUROBINDO PHARMA LTD		(12,500)	2,453,750.00	2.96
7	JSW STEEL LTD		(2,500)	2,310,000.00	2.79
8	ALOK INDUSTRIES LTD		(90,000)	2,011,500.00	2.43
9	ROLTA INDIA LTD		(14,000)	1,960,000.00	2.37
10	NATIONAL HYDRAULIC POWER CORPORATION		(72,000)	1,821,600.00	2.20
11	ABG SHIPYARD LTD		(5,000)	1,822,250.00	2.20
12	HINDUSTAN PETROLEUM CORPORATION LTD		(5,000)	1,784,000.00	2.16
13	SHIPPING CORPORATION OF INDIA LTD		(16,000)	1,736,000.00	2.10
14	BGR ENERGY SYSTEMS LTD		(3,500)	1,685,425.00	2.04
15	GREAT OFFSHORE LTD		(5,000)	1,300,500.00	1.57
16	ISPAT INDUSTRIES LTD		(50,000)	1,125,000.00	1.36
17	BHUSHAN STEEL LTD		(2,500)	1,101,750.00	1.33
18	AXIS BANK LTD		(750)	1,059,862.50	1.28
19	LARSEN & TOUBRO LTD		(625)	1,041,656.25	1.26
20	STEEL AUTHORITY OF INDIA LTD		(6,000)	1,026,000.00	1.24
21	NCC LTD		(10,000)	1,016,500.00	1.23
22	CIPLA LTD		(3,000)	973,050.00	1.18
23	BANK OF BARODA		(1,000)	971,900.00	1.17
24	ABAN OFFSHORE LTD		(1,500)	932,700.00	1.13
25	GRASIM INDUSTRIES LTD		(375)	929,512.50	1.12
26	IFCI LTD		(16,000)	850,400.00	1.03
27	MANGALORE REFINERY & PETROCHEMICALS LTD		(12,000)	780,000.00	0.94
28	BHARTI AIRTEL LTD		(2,000)	719,400.00	0.87
29	UNION BANK OF INDIA		2,000	696,600.00	0.84
30	ALLAHABAD BANK		(3,000)	687,150.00	0.83
31	YES BANK LTD		(2,000)	624,600.00	0.75
32	HDFC BANK LTD		250	589,175.00	0.71
33	SINTEX INDUSTRIES LTD		(2,000)	306,500.00	0.37
		<b>TOTAL.....</b>		<b>57,378,306.25</b>	<b>69.32</b>
(c)	<b>SECURITIZED DEBT</b>				
		<b>TOTAL.....</b>			
(d)	<b>OTHERS</b>				
1	COLLATERISED BORROWING AND LENDING OBLIGATION			12,985,591.33	15.69
		<b>TOTAL.....</b>		<b>12,985,591.33</b>	<b>15.69</b>
(e)	<b>NET CURRENT ASSETS</b>				
1	DEPOSITS PLACED WITH NSCCL TOWARDS MARGIN			13,500,000.00	16.31
2	OTHER NET CURRENT ASSETS			1,873,145.30	2.24
		<b>TOTAL.....</b>		<b>15,373,145.30</b>	<b>18.55</b>
		<b>TOTAL NET ASSETS.....</b>		<b>82,767,599.13</b>	<b>100.00</b>

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

#### NOTES :

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half-year period Growth 11.6957
- NAV at the end of the half-year period Dividend 11.0099
- Exposure to derivative instrument at the end of the half-year period (Rs. in lacs) Growth 12.1911
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Dividend 10.8634
- Portfolio Turnover Ratio 573.78
- Dividend declared during the half-year period (Rs. per unit) Nil

### Disclosure for derivative positions as per SEBI Circular No. CIR/MD/DF/11/2010 dated 18th August 2010

#### A. Hedging Positions through Futures as on March 31, 2011

Underlying	Long / Short	Futures Price when purchased	Current price of the contract	Margin maintained in Rs. Lakhs
Aban Offshore Ltd	Short	616.60	621.80	1.71
ABG Shipyard Ltd	Short	372.42	364.45	2.92
Alok Industries Ltd	Short	21.99	22.35	3.74
Aurobindo Pharma Ltd.	Short	195.54	196.30	5.83
Axis Bank Limited	Short	1,411.50	1,413.15	1.66
Bank Of Baroda	Short	949.11	971.90	1.52
BGR Energy Systems Limited	Short	487.17	481.55	3.39
Bharti Airtel Ltd.	Short	356.25	359.70	1.12
Bhushan Steel Ltd.	Short	440.16	440.70	1.72
Cairn India Limited	Short	355.14	353.75	4.96
Century Textiles & Industries Ltd.	Short	348.52	349.85	7.82
Cipla Ltd.	Short	322.87	324.35	1.52
Grasim Industries Ltd.	Short	2,480.00	2,478.70	1.45
Great Offshore Limited	Short	259.88	260.10	2.48
GTL Ltd	Short	420.35	417.90	13.06
Hindustan Petroleum Corporation Ltd.	Short	353.75	356.80	2.79
IFCI Ltd	Short	54.58	53.15	1.47
Ispat Industries Ltd	Short	22.26	22.50	1.83
JSW Steel Ltd.	Short	922.72	924.00	3.99
Larsen & Toubro Ltd.	Short	1,678.72	1,666.65	1.62
Mangalore Refinery & Petrochemicals Ltd.	Short	63.57	65.00	1.22
National Hydraulic Power Corporation	Short	24.19	25.30	2.86
NCC Ltd.	Short	101.15	101.65	1.75
Pantaloan Retail (India) Ltd.	Short	271.62	263.40	8.27
Rolta India Ltd.	Short	140.19	140.00	3.07
Rural Electrification Corp Ltd	Short	254.90	255.95	6.46
Shipping Corporation Of India Ltd.	Short	109.68	108.50	2.71
Sintex Industries Ltd.	Short	154.00	153.25	0.52
Steel Authority Of India Ltd.	Short	169.78	171.00	1.60

Total %age (gross exposure) of existing assets hedged through futures : 66.19%

For the half-year ended March 31, 2011 following details specified for hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 2,252  
 Total Number of contracts where futures were sold : 1,800  
 Gross Notional Value of contracts where futures were bought : Rs. 523,334,152.78  
 Gross Notional Value of contracts where futures were sold : Rs. 427,005,031.38  
 Net Profit/Loss value on all contracts combined : Rs. 16,781,841.03

#### B. Other than Hedging Positions through Futures as on March 31, 2011

Underlying	Long / Short	Futures Price when purchased (Rs.)	Current price of the contract (Rs.)	Margin maintained in Rs. Lakhs
Allahabad Bank	Short	218.97	229.05	1.07
HDFC Bank Ltd.	Long	2,272.78	2,356.70	0.93
Union Bank of India	Long	339.73	348.30	1.10
Yes Bank Ltd.	Short	303.25	312.30	1.12

Total exposure (gross exposure) due to futures (non hedging positions) as a %age of net assets : 3.13%

For the half-year ended March 31, 2011 following details specified for non-hedging transactions through futures which have been squared off/expired:

Total Number of contracts where futures were bought : 206  
 Total Number of contracts where futures were sold : 210  
 Gross Notional Value of contracts where futures were bought : Rs. 61,117,968.23  
 Gross Notional Value of contracts where futures were sold : Rs. 62,113,498.71  
 Net Profit/Loss value on all contracts combined : Rs. 908,401.63

#### C. Hedging Positions through Put Options as on March 31, 2011

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 ended March 31, 2011 following details specified for hedging transactions through options which have already been exercised/expired :

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

#### D. Other than Hedging Positions through Options as on March 31, 2011

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 ended March 31, 2011 following details specified with regrd to non-hedging transactions through options which have already been exercised/expired :

Total Number of contracts entered into : 2  
 Gross Notional Value of contracts : Rs. 14,712.50  
 Net Profit/Loss on all contracts (premium paid treated as loss) : Rs. 3,082.50

#### E. Hedging Positions through swaps as on March 31, 2011 - NIL

### Benchmark S&P CNX 500 Fund (Benchmark 500)

Sr. No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
(a)	<b>EQUITY &amp; EQUITY RELATED LISTED</b>				
1	RELIANCE INDUSTRIES LTD.	PETROLEUM PRODUCTS	62,516	65,585,535.60	6.96
2	INFOSYS TECHNOLOGIES LTD.	SOFTWARE	17,789	57,659,485.70	

Benchmark S&P CNX 500 Fund

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
62	BHARAT PETROLEUM CORPORATION LTD.	PETROLEUM PRODUCTS	4,768	2,917,300.80	0.31
63	TITAN INDUSTRIES LTD.	CONSUMER NON DURABLES	763	2,908,136.35	0.31
64	UNION BANK OF INDIA	BANKS	8,308	2,884,953.00	0.31
65	YES BANK LTD.	BANKS	8,785	2,719,836.00	0.29
66	FEDERAL BANK LTD.	BANKS	6,318	2,644,398.90	0.28
67	RELIANCE POWER LTD.	POWER	20,267	2,642,816.80	0.28
68	RELIANCE COMMUNICATIONS LTD.	TELECOM - SERVICES	24,478	2,635,056.70	0.28
69	ZEE ENTERTAINMENT ENTERPRISES LTD.	MEDIA & ENTERTAINMENT	20,650	2,552,340.00	0.27
70	LIC HOUSING FINANCE LTD.	FINANCE	11,116	2,513,327.60	0.27
71	RANBAXY LABORATORIES LTD.	PHARMACEUTICALS	5,624	2,506,054.40	0.27
72	CUMMINS INDIA LTD.	INDUSTRIAL PRODUCTS	3,580	2,498,482.00	0.27
73	EXIDE INDUSTRIES LTD.	AUTO ANCILLARIES	16,940	2,430,043.00	0.26
74	RELIANCE CAPITAL LTD.	FINANCE	4,157	2,424,154.55	0.26
75	MUNDRAPORT & SPECIAL ECONOMY ZONE LTD.	TRANSPORTATION	16,638	2,273,582.70	0.24
76	BOSCH LTD.	AUTO ANCILLARIES	334	2,240,639.00	0.24
77	TATA CHEMICALS LTD.	FERTILISERS	6,462	2,210,004.00	0.23
78	HINDUSTAN PETROLEUM CORPORATION LTD.	PETROLEUM PRODUCTS	6,109	2,178,163.95	0.23
79	CONTAINER CORPORATION OF INDIA LTD.	TRANSPORTATION	1,771	2,125,288.55	0.23
80	UNITECH LTD.	CONSTRUCTION	49,652	2,005,940.80	0.21
81	COLGATE-PALMOLIVE (INDIA) LTD.	CONSUMER NON DURABLES	2,459	2,001,871.90	0.21
82	GLAXOSMITHKLINE CONSUMER HEALTHCARE LTD.	CONSUMER NON DURABLES	882	1,981,104.30	0.21
83	IDEA CELLULAR LTD.	TELECOM - SERVICES	29,186	1,968,595.70	0.21
84	DABUR INDIA LTD.	CONSUMER NON DURABLES	20,079	1,929,591.90	0.20
85	BAJAJ HOLDINGS AND INVESTMENT LTD.	FINANCE	2,369	1,885,131.75	0.20
86	UNITED PHOSPHORUS LTD.	PESTICIDES	12,518	1,870,815.10	0.20
87	IOB LTD.	BANKS	2,548	1,808,127.75	0.19
88	ORIENTAL BANK OF COMMERCE	BANKS	12,667	1,804,414.15	0.19
89	JAIN IRRIGATION SYSTEMS LTD.	INDUSTRIAL PRODUCTS	4,522	1,759,284.10	0.19
90	ADANI POWER LTD.	POWER	9,740	1,742,486.00	0.19
91	BHARAT FORGE LTD.	INDUSTRIAL PRODUCTS	15,393	1,735,560.75	0.18
92	GMR INFRASTRUCTURE LTD.	CONSTRUCTION PROJECT	4,978	1,728,859.40	0.18
93	ALLAHABAD BANK	BANKS	42,047	1,702,903.50	0.18
94	ADITYA BIRLA NUVO LTD.	CONSUMER NON DURABLES	7,381	1,695,784.75	0.18
95	DIVIS LABORATORIES LTD.	PHARMACEUTICALS	2,051	1,670,231.85	0.18
96	HOUSING DEVELOPMENT & INFRASTRUCTURE LTD.	CONSTRUCTION	2,339	1,578,708.05	0.17
97	NATIONAL HYDRAULIC POWER CORPORATION	POWER	8,906	1,574,580.80	0.17
98	TORRENT POWER LTD.	POWER	61,901	1,566,095.30	0.17
99	INDIAN HOTELS COMPANY LTD.	HOTELS	6,243	1,565,744.40	0.17
100	ABB LTD.	INDUSTRIAL CAPITAL GOODS	18,614	1,563,576.00	0.17
101	VOLTAS LTD.	INDUSTRIAL CAPITAL GOODS	1,955	1,557,744.00	0.17
102	CADILA HEALTHCARE LTD.	CONSTRUCTION PROJECT	8,477	1,548,324.05	0.16
103	SUN TV NETWORK LTD.	PHARMACEUTICALS	1,905	1,504,759.50	0.16
104	PIRAMAL HEALTHCARE LTD.	MEDIA & ENTERTAINMENT	3,345	1,502,741.25	0.16
105	OIL INDIA LTD.	PHARMACEUTICALS	3,601	1,500,896.80	0.16
106	GLENMARK PHARMACEUTICALS LTD.	OIL	1,124	1,474,969.00	0.16
107	APOLLO HOSPITALS ENTERPRISES LTD.	PHARMACEUTICALS	5,154	1,462,189.80	0.16
108	TATA GLOBAL BEVERAGES LTD.	HEALTHCARE SERVICES	3,073	1,452,299.80	0.15
109	KARUR VYSYA BANK LTD.	CONSUMER NON DURABLES	14,782	1,444,940.50	0.15
110	GODREJ CONSUMER PRODUCTS LTD.	BANKS	3,770	1,424,318.50	0.15
111	INDIABULLS REAL ESTATE LTD.	CONSUMER NON DURABLES	3,889	1,421,429.50	0.15
112	OPTO CIRCUITS LTD.	CONSTRUCTION	11,427	1,419,804.75	0.15
113	ASHOK LEYLAND LTD.	PHARMACEUTICALS	4,992	1,375,296.00	0.15
114	PETRONET LNG LTD.	AUTO	24,065	1,368,095.25	0.15
115	IFCI LTD.	GAS	11,071	1,348,447.80	0.14
116	ANDHRA BANK LTD.	FINANCE	24,943	1,312,001.80	0.14
117	MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD.	BANKS	8,672	1,306,436.80	0.14
118	ORACLE FINANCIAL SERV. SOFTWARE LTD.	FINANCE	1,632	1,266,758.40	0.13
119	SUZLON ENERGY LTD.	SOFTWARE	606	1,203,940.20	0.13
120	BHARAT ELECTRONICS LTD.	INDUSTRIAL CAPITAL GOODS	26,963	1,202,549.80	0.13
121	HINDUSTAN ZINC LTD.	INDUSTRIAL CAPITAL GOODS	713	1,200,192.90	0.13
122	MARICO LTD.	NON - FERROUS METALS	8,643	1,191,005.40	0.13
123	CASTROL INDIA LTD.	CONSUMER NON DURABLES	8,397	1,170,961.65	0.12
124	INDIABULLS FINANCIAL SERVICES LTD.	PETROLEUM PRODUCTS	2,644	1,167,193.80	0.12
125	JINDAL SAW LTD.	FINANCE	7,527	1,165,179.60	0.12
126	MPHASIS LTD.	FERROUS METALS	5,505	1,126,598.25	0.12
127	INDIAN OVERSEAS BANK	SOFTWARE	2,703	1,122,420.75	0.12
128	POWER FINANCIAL CORPORATION LTD.	BANKS	7,794	1,120,777.20	0.12
129	BAJAJ FINSERV LTD.	FINANCE	4,329	1,082,033.55	0.11
130	MOTHERSON SUMI SYSTEMS LTD.	FINANCE	2,055	1,077,436.50	0.11
131	NATIONAL ALUMINIUM CO. LTD.	AUTO ANCILLARIES	4,978	1,069,274.40	0.11
132	PIPAVAY SHIPYARD LTD.	NON - FERROUS METALS	11,166	1,067,469.60	0.11
133	UNITED BREWERIES LTD.	INDUSTRIAL CAPITAL GOODS	13,515	1,065,657.75	0.11
134	PANTALON RETAIL (INDIA) LTD.	CONSUMER NON DURABLES	2,216	1,063,790.80	0.11
135	GUJARAT STATE PETRONET LTD.	RETAILING	4,099	1,060,411.30	0.11
136	G. E. SHIPPING	GAS	10,548	1,044,252.00	0.11
137	BHUSHAN STEEL LTD.	TRANSPORTATION	3,933	1,034,968.95	0.11
138	SHREE RENUKA SUGARS LTD.	FERROUS METALS	2,331	1,017,831.15	0.11
139	JSW ENERGY LTD.	CONSUMER NON DURABLES	14,552	1,012,819.20	0.11
140	LANCO INFRATECH LTD.	POWER	14,089	1,009,476.85	0.11
141	SINTEX INDUSTRIES LTD.	CONSTRUCTION PROJECT	25,510	1,008,920.50	0.11
142	COROMANDEL INTERNATIONAL LTD.	INDUSTRIAL PRODUCTS	6,589	1,000,869.10	0.11
143	AUROBINDO PHARMA LTD.	FERTILISERS	3,377	973,757.95	0.10
144	SOUTH INDIAN BANK LTD.	PHARMACEUTICALS	4,899	959,959.05	0.10
145	THERMAX INDIA LTD.	BANKS	41,703	952,913.55	0.10
146	SHREE CEMENT LTD.	INDUSTRIAL CAPITAL GOODS	1,565	943,538.50	0.10
147	WELSPUN CORP LTD.	CEMENT	453	937,732.65	0.10
148	BIOCON LTD.	FERROUS METALS	4,450	923,152.50	0.10
149	MAX INDIA LTD.	PHARMACEUTICALS	2,586	892,299.30	0.09
150	TECH MAHINDRA LTD.	INDUSTRIAL PRODUCTS	5,448	870,318.00	0.09
151	PATNI COMPUTERS SYSTEM LTD.	SOFTWARE	1,266	856,005.90	0.09
152	PIDLITE INDUSTRIES LTD.	SOFTWARE	1,790	853,919.50	0.09
153	AMTEK AUTO LTD.	CHEMICALS	5,495	822,326.75	0.09
154	ING VYSYA BANK LTD.	AUTO ANCILLARIES	5,384	811,099.60	0.09
155	INDIA CEMENTS LTD.	BANKS	2,526	810,972.30	0.09
156	BRITANNIA INDUSTRIES LTD.	CEMENT	8,482	810,879.20	0.09
157	FINANCIAL TECHNOLOGIES INDIA LTD.	CONSUMER NON DURABLES	2,162	805,345.00	0.09
158	SYNDICATE BANK LTD.	SOFTWARE	929	802,470.20	0.09
159	UCO BANK	BANKS	6,458	792,396.60	0.08
160	CRISIL LTD.	BANKS	7,381	789,767.00	0.08
161	APOLLO TYRES LTD.	FINANCE	125	789,137.50	0.08
162	INDRAPRASTHA GAS LTD.	AUTO ANCILLARIES	11,196	778,681.80	0.08
163	NCC LTD.	GAS	2,583	774,900.00	0.08
164	IPCA LABORATORIES LTD.	CONSTRUCTION PROJECT	5,717	763,156.80	0.08
165	KARNATAKA BANK LTD.	PHARMACEUTICALS	2,501	751,800.60	0.08
166	ENGINEERS INDIA LTD.	BANKS	6,945	746,240.25	0.08
167	EDUCOMP SOLUTIONS LTD.	ENGINEERING SERVICES	2,437	742,553.90	0.08
168	E.I.D. PARRY (INDIA) LTD.	SOFTWARE	1,767	741,079.80	0.08
169	BLUE STAR LTD.	SOFTWARE	3,459	739,188.30	0.08
170	JAMMU & KASHMIR BANK LTD.	CONSUMER DURABLES	1,987	738,071.15	0.08
171	IVRCL INFRASTRUCTURES & PROJECTS LTD.	BANKS	838	732,412.00	0.08
172	PTC INDIA LTD.	CONSTRUCTION	8,916	728,437.20	0.08
173	CENTURY TEXTILES & INDUSTRIES LTD.	POWER	8,732	728,248.80	0.08
174	GTL LTD.	CEMENT	2,047	717,575.85	0.08
175	GVK POWER & INFRASTRUCTURE LTD.	TELECOM - SERVICES	1,701	707,020.65	0.08
176	CESC LTD.	POWER	26,662	690,545.80	0.07
177	AVENTIS PHARMA LTD.	POWER	2,191	679,867.30	0.07
178	BOMBAY RAYON FASHIONS LTD.	PHARMACEUTICALS	3,397	678,027.15	0.07
179	SHIPPING CORPORATION OF INDIA LTD.	TEXTILE PRODUCTS	2,607	672,606.00	0.07
180	CITY UNION BANK LTD.	TRANSPORTATION	6,231	669,520.95	0.07
181	CORE PROJECTS AND TECHNOLOGIES LTD.	BANKS	14,894	667,251.20	0.07
182	ISPAT INDUSTRIES LTD.	SOFTWARE	2,135	663,771.50	0.07
183	HAVELLS INDIA LTD.	FERROUS METALS	29,422	659,052.80	0.07
184	IRB INFRASTRUCTURE DEVELOPERS LTD.	CONSUMER DURABLES	1,770	656,139.00	0.07
185	EIH LTD.	CONSTRUCTION	3,073	651,629.65	0.07
186	PROCTER & GAMBLE HYGIENE & HEALTH CARE LTD.	CONSTRUCTION	7,995	644,796.75	0.07
187	GUJARAT GAS CO. LTD.	CONSUMER NON DURABLES	352	635,395.20	0.07
188	EDELWEISS CAPITAL LTD.	GAS	1,651	634,561.85	0.07
189	ESSAR OIL LTD.	FINANCE	15,816	634,221.60	0.07
190	STERLING BIOTECH LTD.	PETROLEUM PRODUCTS	5,060	629,464.00	0.07
191	CORPORATION BANK	PHARMACEUTICALS	6,600	625,350.00	0.07
192	EMAMI LTD.	BANKS	969	616,477.80	0.07
193	MONNET ISPAT AND ENERGY LTD.	CONSUMER NON DURABLES	1,522	609,713.20	0.06
194	JAGRAN PRAKASHAN LTD.	FERROUS METALS	1,186	609,544.70	0.06
195	INFO EDGE INDIA LTD.	MEDIA & ENTERTAINMENT	4,732	608,535.20	0.06
196	TATA COMMUNICATIONS LTD.	SOFTWARE	897	601,842.15	0.06
197	ORISSA MINERAL DEVELOPMENT CO. LTD.	TELECOM - SERVICES	2,508	599,412.00	0.06
198	SUNDARAM FINANCE LTD.	MINERALS/MINING	12	590,208.60	0.06
199	AREVA T & D INDIA LTD.	FINANCE	1,203	589,409.85	0.06
200	VIJAYA BANK	INDUSTRIAL CAPITAL GOODS	2,374	588,277.20	0.06
201	LAKSHMI MACHINE WORKS LTD.	BANKS	7,381	586,420.45	0.06
202	CMC LTD.	INDUSTRIAL CAPITAL GOODS	259	578,334.05	0.06
203	GUJARAT STATE FERTILISERS & CHEMICALS LTD.	HARDWARE	276	574,494.00	0.06
204	STRIDES ARCOLAB LTD.	FERTILISERS	1,680	574,224.00	0.06
205	MRF LTD.	PHARMACEUTICALS	1,551	571,931.25	0.06
206	RAJESH EXPORTS LTD.	AUTO ANCILLARIES	91	570,670.10	0.06
207	KANSAL NEROLAC PAINTS LTD.	CONSUMER NON DURABLES	5,236	569,415.00	0.06
208	REI AGRO LTD.	CONSUMER NON DURABLES	617	567,362.35	0.06
209	MCLEOD RUSSELL INDIA LTD.	CONSUMER NON DURABLES	20,727	564,810.75	0.06
210	CHAMBAL FERTILISERS & CHEMICALS LTD.	CONSUMER NON DURABLES	2,214	559,256.40	0.06
211	DENA BANK	FERTILISERS	6,988	553,799.00	0.06
212	INDIA INFOLINE LTD.	BANKS	5,213	542,152.00	0.06
213	SKF INDIA LTD.	FINANCE	7,259	538,254.85	0.06
214	MADRAS CEMENTS LTD.	INDUSTRIAL PRODUCTS	911	524,690.45	0.06
215	TORRENT PHARMACEUTICALS LTD.	CEMENT	5,139	523,921.05	0.06
216	RUCHI SOYA INDUSTRIES LTD.	PHARMACEUTICALS	898	521,244.10	0.06
217	INFOTECH ENTERPRISES LTD.	CONSUMER NON DURABLES	4,921	519,903.65	0.06
218	HINDUSTAN OILS EXPLORATION LTD.	SOFTWARE	3,190	515,982.50	0.05
219	HEXWARE TECHNOLOGIES LTD.	OIL	2,568	515,526.00	0.05
220	REDINGTON INDIA LTD.	SOFTWARE	7,759	512,481.95	0.05
221	TRENT LTD.	TRADING	6,377	510,478.85	0.05
222	PUNI LLOYD LTD.	RETAILING	513	504,099.45	0.05
223	ORCHID CHEMICALS & PHARMACEUTICALS LTD.	CONSTRUCTION PROJECT	7,772	502,459.80	0.05
224	HINDUSTAN CONSTRUCTION CO. LTD.	PHARMACEUTICALS	1,665	500,665.50	0.05
225	ALSTOM PROJECTS INDIA LTD.	CONSTRUCTION PROJECT	13,581	494,348.40	0.05
226	GUJARAT NRE COKE LTD.	INDUSTRIAL CAPITAL GOODS	837	493,578.90	0.05
227	EICHER MOTORS LTD.	MINERALS/MINING	9,914	490,247.30	0.05
		AUTO	364	489,325.20	0.05

Benchmark S&P CNX 500 Fund

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
228	BEML LTD.	INDUSTRIAL CAPITAL GOODS	713	486,230.35	0.05
229	ROLTA INDIA LTD.	SOFTWARE	3,489	483,749.85	0.05
230	JAYPEE INFRATECH LTD.	TRANSPORTATION	8,301	481,873.05	0.05
231	MANGALORE REFINERY & PETROCHEMICALS LTD.	PETROLEUM PRODUCTS	7,451	480,589.50	0.05
232	VIDEOCON INDUSTRIES LTD.	CONSUMER DURABLES	2,488	477,696.00	0.05
233	JUBLANT FOODWORKS LTD.	CONSUMER NON DURABLES	885	477,147.75	0.05
234	TUBE INVESTMENTS OF INDIA LTD.	CONSUMER DURABLES	3,498	475,203.30	0.05
235	ABAN OFFSHORE LTD.	OIL	761	468,966.25	0.05
236	RALLIS INDIA LTD.	PESTICIDES	357	468,116.25	0.05
237	MAHANAGAR TELEPHONE NIGAM LTD.	TELECOM - SERVICES	10,263	465,427.05	0.05

# BENCHMARK

MUTUAL FUND

## Benchmark S&P CNX 500 Fund

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
394	GHCL LTD.	CHEMICALS	3,040	121,144.00	0.01
395	FIRSTSOURCE SOLUTIONS LTD.	SOFTWARE	6,704	120,336.80	0.01
396	BLUE DART EXPRESS LTD.	TRANSPORTATION	119	118,940.50	0.01
397	EVEREST KANTO CYLINDER LTD.	GAS	1,493	115,632.85	0.01
398	ASTRAZENECA PHARMA INDIA LTD.	PHARMACEUTICALS	93	115,310.70	0.01
399	ALFA LAVAL (INDIA) LTD.	INDUSTRIAL CAPITAL GOODS	76	115,242.60	0.01
400	BANNARIAMMAN SUGARS LTD.	CONSUMER NON DURABLES	193	112,190.90	0.01
401	TATA SPONGE IRON LTD.	FERROUS METALS	323	110,595.20	0.01
402	VESUVIUS INDIA LTD.	INDUSTRIAL PRODUCTS	336	109,586.40	0.01
403	ATUL LTD.	CHEMICALS	627	109,286.10	0.01
404	CHOLAMANDALAM INVESTMENT AND FINANCE CO. LTD.	FINANCE	619	108,263.10	0.01
405	DCM SHRIRAM CONSOLIDATED LTD.	CONSUMER NON DURABLES	2,678	107,655.60	0.01
406	ACKRUTI CITY LTD.	CONSTRUCTION	474	107,313.60	0.01
407	APTECH LTD.	SOFTWARE	1,084	106,503.00	0.01
408	ANSAL PROPERTIES AND INFRASTRUCTURE LTD.	CONSTRUCTION	2,825	105,937.50	0.01
409	FUTURE CAPITAL HOLDINGS LTD.	FINANCE	756	105,575.40	0.01
410	BHANSALI ENGINEERING POLYMERS LTD.	CHEMICALS	3,284	105,088.00	0.01
411	FEDERAL MOGAL GOETZE LTD.	AUTO ANCILLARIES	518	104,895.00	0.01
412	PROVOGUE INDIA LTD.	TEXTILE PRODUCTS	2,459	103,278.00	0.01
413	CENTURY ENKA LTD.	TEXTILE PRODUCTS	558	101,025.90	0.01
414	KAJARIA CERAMICS LTD.	CONSTRUCTION	1,334	100,516.90	0.01
415	GAMMON INFRASTRUCTURE PROJECTS LTD.	CONSTRUCTION	5,570	99,703.00	0.01
416	MOSER BAER INDIA LTD.	HARDWARE	2,420	99,462.00	0.01
417	SWARAJ ENGINES LTD.	INDUSTRIAL PRODUCTS	228	99,168.60	0.01
418	RELIANCE MEDIAWORKS LTD.	MEDIA & ENTERTAINMENT	649	97,836.75	0.01
419	VENKYS INDIA LTD.	CONSUMER NON DURABLES	153	97,086.15	0.01
420	WEST COAST PAPER MILLS LTD.	PAPER	1,127	96,414.85	0.01
421	OMAXE LTD.	CONSTRUCTION	702	96,244.20	0.01
422	SONATA SOFTWARE LTD.	SOFTWARE	2,223	95,700.15	0.01
423	BOC INDIA LTD.	GAS	334	95,390.40	0.01
424	TINPLATE COMPANY OF INDIA LTD.	FERROUS METALS	1,468	94,612.60	0.01
425	INDIABULLS SECURITIES LTD.	FINANCE	5,808	92,928.00	0.01
426	VARUN SHIPPING CORP. LTD.	TRANSPORTATION	3,325	89,775.00	0.01
427	THOMAS COOK (INDIA) LTD.	TRANSPORTATION	1,701	89,642.70	0.01
428	PSL LTD.	FERROUS METALS	1,209	89,103.30	0.01
429	GEOMETRIC LTD.	SOFTWARE	1,449	88,823.70	0.01
430	CENTURY PLYBOARD INDIA LTD.	CONSUMER NON DURABLES	1,309	86,655.80	0.01
431	PURVANKARA PROJECTS LTD.	CONSTRUCTION	798	86,343.60	0.01
432	ALLIED DIGITAL SERVICES LTD.	HARDWARE	981	84,415.05	0.01
433	DREDGING CORPORATION OF INDIA	ENGINEERING SERVICES	224	77,414.40	0.01
434	JAY SHREE TEA & INDUSTRIES LTD.	CONSUMER NON DURABLES	483	76,144.95	0.01
435	JK TYRE AND INDUSTRIES LTD.	AUTO ANCILLARIES	810	76,059.00	0.01
436	SUPREME PETROCHEM LTD.	CHEMICALS	1,420	75,970.00	0.01
437	RAMCO INDUSTRIES LTD.	CEMENT	1,596	73,336.20	0.01
438	ZODIAC CLOTHING COMPANY LTD.	TEXTILE PRODUCTS	191	73,210.30	0.01
439	ZENSAR TECHNOLOGIES LTD.	SOFTWARE	460	71,990.00	0.01
440	ADVANTA INDIA LTD.	CONSUMER NON DURABLES	238	71,245.30	0.01
441	GEOJIT BNP PARIBAS FINANCIAL SERVICES LTD.	FINANCE	3,143	70,717.50	0.01
442	AARTI INDUSTRIES LTD.	CHEMICALS	1,431	70,190.55	0.01
443	SURYA ROSHNI LTD.	FERROUS METALS	735	70,045.50	0.01
444	MASTEK LTD.	SOFTWARE	575	69,920.00	0.01
445	CAROL INFO SERVICES LTD.	CONSUMER NON DURABLES	479	68,473.05	0.01
446	AUTOMOTIVE AXLES LTD.	AUTO ANCILLARIES	163	67,677.60	0.01
447	PANACEA BIOTECH LTD.	PHARMACEUTICALS	366	66,520.50	0.01
448	UNITY INFRAPROJECTS LTD.	CONSTRUCTION	1,029	65,856.00	0.01
449	KCP LTD.	CEMENT	2,580	65,532.00	0.01
450	NILKAMAL LTD.	INDUSTRIAL PRODUCTS	217	65,110.85	0.01
451	ORIENTAL HOTELS LTD.	HOTELS	2,236	64,955.80	0.01
452	SHANTHI GEARS LTD.	AUTO ANCILLARIES	1,700	63,410.00	0.01
453	IND SWIFT LABORATORIES LTD.	PHARMACEUTICALS	640	61,984.00	0.01
454	NDTV LTD.	MEDIA & ENTERTAINMENT	860	61,103.00	0.01
455	INDIA GLYCOLS LTD.	CHEMICALS	486	60,531.30	0.01
456	DHAMPUR SUGAR MILLS LTD.	CONSUMER NON DURABLES	980	58,457.00	0.01
457	GARDEN SILK MILLS LTD.	TEXTILE PRODUCTS	610	58,407.50	0.01
458	HIMATSINGKA SEIDE LTD.	TEXTILE PRODUCTS	1,699	57,681.05	0.01
459	INDRAPRASTH MEDICAL CORPORATION LTD.	HEALTHCARE SERVICES	1,673	57,132.95	0.01
460	SONA KOYO STEERING SYSTEMS LTD.	AUTO ANCILLARIES	3,504	57,115.20	0.01
461	GUJARAT AMBUJA EXPORTS LTD.	CONSUMER NON DURABLES	1,857	56,638.50	0.01
462	TATA METALIKS LTD.	FERROUS METALS	470	55,107.50	0.01
463	SHRENUJ AND COMPANY LTD.	CONSUMER NON DURABLES	1,047	54,758.10	0.01
464	TAJ GVK HOTELS AND RESORTS LTD.	HOTELS	584	54,136.80	0.01
465	LAKSHMI ENERGY AND FOODS LTD.	CONSUMER NON DURABLES	1,295	52,965.50	0.01
466	FRESENIUS KABI ONCOLOGY LTD.	PHARMACEUTICALS	589	52,597.70	0.01
467	BANCO PRODUCTS INDIA LTD.	AUTO ANCILLARIES	748	52,135.60	0.01
468	B.L.KASHYAP & SONS LTD.	CONSTRUCTION	2,212	51,207.80	0.01
469	SHASUN PHARMACEUTICALS LTD.	PHARMACEUTICALS	969	50,484.90	0.01
470	DCW LTD.	CHEMICALS	4,462	49,305.10	0.01
471	PAPER PRODUCTS LTD.	INDUSTRIAL PRODUCTS	843	49,189.05	0.01
472	STATE TRADING CORPORATION OF INDIA	TRADING	201	48,792.75	0.01
473	BALAJI TELEFILMS LTD.	MEDIA & ENTERTAINMENT	1,442	47,513.90	0.01
474	HIKAL LTD.	PESTICIDES	164	47,420.60	0.01
475	CANFIN HOMES LTD.	FINANCE	440	47,146.00	0.01
476	CHEMPLAST SANMAR LTD.	CHEMICALS	7,444	46,152.80	^
477	MIRC ELECTRONICS LTD.	CONSUMER DURABLES	2,134	45,134.10	^
478	NRB BEARINGS LTD.	INDUSTRIAL PRODUCTS	953	45,124.55	^
479	NATIONAL FERTILISERS LTD.	FERTILISERS	431	44,845.55	^
480	FIRST LEASING CO LTD.	FINANCE	617	42,943.20	^
481	T.V. TODAY NETWORK LTD.	MEDIA & ENTERTAINMENT	733	42,917.15	^
482	ABHISHEK INDUSTRIES LTD.	TEXTILE PRODUCTS	3,021	42,898.20	^
483	ANDHRA SUGARS LTD.	CHEMICALS	467	40,815.80	^
484	HERITAGE FOODS INDIA LTD.	CONSUMER NON DURABLES	233	40,775.00	^
485	RICO AUTO INDUSTRIES LTD.	AUTO ANCILLARIES	2,514	39,344.10	^
486	EVEREST INDUSTRIES LTD.	CEMENT	262	38,186.50	^
487	COSMO FILMS LTD.	INDUSTRIAL PRODUCTS	405	37,806.75	^
488	ADOR WELDING LTD.	INDUSTRIAL PRODUCTS	220	36,894.00	^
489	AFTEC LTD.	SOFTWARE	2,983	36,690.90	^
490	PRICOL LTD.	AUTO ANCILLARIES	2,154	35,002.50	^
491	TAMILNADU PETROPRODUCTS LTD.	CHEMICALS	2,156	34,819.40	^
492	SAKTHI SUGARS LTD.	CONSUMER NON DURABLES	906	33,839.10	^
493	SEAMEC LTD.	OIL	316	31,505.20	^
494	D.S. KULKARNI DEVELOPERS LTD.	CONSTRUCTION	587	31,169.70	^
495	PNB GILTS LTD.	FINANCE	1,304	30,709.20	^
496	INOX LEISURE LTD.	MEDIA & ENTERTAINMENT	687	30,605.85	^
497	TOURISM FINANCE CORPORATION OF INDIA	FINANCE	1,136	30,388.00	^
498	NELCO LTD.	INDUSTRIAL CAPITAL GOODS	392	27,812.40	^
499	AKSH OPTIFIBRE LTD.	TELECOM - EQUIPMENT & ACCESSORIES	4,444	26,886.20	^
500	KOUTONS RETAIL INDIA LTD.	TEXTILE PRODUCTS	774	24,651.90	^

(b)	SECURITIZED DEBT				
(c)	NET CURRENT ASSETS		82,452.40		0.01
			82,452.40		0.01
			942,001,411.85		100.00

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

^ Less than 0.01

#### NOTES :

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half-year period Growth 20,9591
- NAV at the end of the half-year period Dividend 13,1066  
Growth 19,5612  
Dividend 12,2328
- Exposure to derivative instrument at the end of the half-year period (Rs. in lacs) Nil
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Portfolio Turnover Ratio 0.71
- Dividend declared during the half-year period (Rs. per unit) Nil

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

#### A. Hedging Positions through Futures as on March 31, 2011

Underlying	Long / Short	Futures Price when purchased	Current price of the contract (Rs.)	Margin maintained Rs. Lakhs
NIL				
Total %age of existing assets hedged through futures : NIL				
For the half-year ended March 31, 2011 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 Profit/Loss value on all contracts combined : NIL				

#### B. Other than Hedging Positions through Futures as on March 31, 2011

Underlying	Long / Short	Futures Price when purchased (Rs.)	Current price of the contract (Rs.)	Margin maintained Rs. Lakhs
NIL				
Total exposure due to futures (non hedging positions) as a %age of net assets : NIL				
For the half-year ended March 31, 2011 following details specified for non-hedging transactions through futures which have been squared off/expired:				
Total Number of contracts where futures were bought : 18				
Total Number of contracts where futures were sold : 18				
Gross Notional Value of contracts where futures were bought : Rs. 7,003,674.90				
Gross Notional Value of contracts where futures were sold : Rs. 6,922,287.45				
Net Profit/Loss value on all contracts combined : Rs. (81,387.45)				

#### C. Hedging Positions through Put Options as on March 31, 2011

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 ended March 31, 2011 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			

#### D. Other than Hedging Positions through Options as on March 31, 2011

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 ended March 31, 2011 following details specified with regard 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				

#### E. Hedging Positions through swaps as on March 31, 2011 - NIL

#### Shariah Benchmark Exchange Traded Scheme (Shariah BeES)

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
(a)	EQUITY & EQUITY RELATED LISTED				
1	RELIANCE INDUSTRIES LTD	PETROLEUM PRODUCTS	1,595	1,673,314.50	17.77
2	INFOSYS TECHNOLOGIES LTD	SOFTWARE	454	1,471,550.20	15.63
3	LARSEN & TOUBRO LTD	CONSTRUCTION PROJECT	502	829,253.80	8.81
4	TATA CONSULTANCY SERVICES LTD	SOFTWARE	478	565,904.20	6.01
5	BHARTI AIRTEL LTD	TELECOM - SERVICES	1,138	406,721.20	4.32
6	OIL & NATURAL GAS CORPORATION LTD	OIL	1,271	370,242.30	3.93
7	BHARAT HEAVY ELECTRICALS LTD	INDUSTRIAL CAPITAL GOODS	149	307,334.90	3.26
8	HINDUSTAN UNILEVER LTD	DIVERSIFIED	986	283,080.60	3.01
9	JINDAL STEEL & POWER LTD	FERROUS METALS	366	255,211.80	2.71
10	HINDALCO INDUSTRIES LTD	NON - FERROUS METALS	1,210	253,071.50	2.69
11	STERLITE INDUSTRIES (INDIA) LTD	NON - FERROUS METALS	1,339	232,584.30	2.47
12	NTPC LTD	POWER	1,204	232,492.40	2.47
13	WIPRO LTD	SOFTWARE	477	229,055.40	2.43
14	GAIL (INDIA) LTD	GAS	423	196,272.00	2.08
15	DR REDDY'S LABORATORIES LTD	PHARMACEUTICALS	118	193,409.20	2.05
16	BAJAJ AUTO LTD	AUTO	127	185,832.80	1.97
17	MARUTI SUZUKI INDIA LTD	AUTO	125	157,768.80	1.68
18	SUN PHARMACEUTICAL INDUSTRIES LTD	PHARMACEUTICALS	354	156,645.00	1.66
19	CIPLA LTD	PHARMACEUTICALS	478	153,748.70	1.63
20	CAIRN INDIA LTD	OIL	409	143,538.60	1.52
21	HERO HONDA MOTORS LTD	AUTO	90	143,050.50	1.52
22	SIEMENS LTD	INDUSTRIAL CAPITAL GOODS	142	125,109.10	1.33
23	AMBUJA CEMENTS LTD	CEMENT	775	114,235.00	1.21
24	HCL TECHNOLOGIES LTD	SOFTWARE	227	108,494.70	1.15
25	SESA GOA LTD	MINERALS / MINING	358	104,303.30	1.11
26	ACC LTD	CEMENT	92	98,858.60	1.05
27	STEEL AUTHORITY OF INDIA LTD	FERROUS METALS	552	93,619.20	0.99
28	DLF LTD	CONSTRUCTION	342	91,844.10	0.98
29	RELIANCE INFRASTRUCTURE LTD	POWER	132	91,073.40	0.97
30	RANBAXY LABORATORIES LTD	PHARMACEUTICALS	144	64,166.40	0.68
	TOTAL.....			9,331,785.20	99.09
(b)	SECURITIZED DEBT			-	-
				-	-
				-	-
(c)	NET CURRENT ASSETS			82,902.00	0.91
				82,902.00	0.91

**Benchmark Short Term Fund**

**Infrastructure Benchmark Exchange Traded Scheme (Infra BeES)**

Sr.No.	Name of the Instrument	Rating	Quantity	Market Value (Rs.)	% to NAV
(a)	<b>DEBT INSTRUMENTS - MONEY MARKET INSTRUMENTS CERTIFICATES OF DEPOSITS</b>				
1	AXIS BANK LTD	A1+	100	9,806,566.80	10.41
	<b>TOTAL.....</b>			<b>9,806,566.80</b>	<b>10.41</b>
(b)	<b>DEPOSITS</b>			-	-
	<b>TOTAL.....</b>			-	-
(c)	<b>COLLATERALISED BORROWING AND LENDING OBLIGATION</b>			82,409,124.20	87.45
	<b>TOTAL.....</b>			<b>82,409,124.20</b>	<b>87.45</b>
(d)	<b>SECURITIZED DEBT</b>			-	-
	<b>TOTAL.....</b>			-	-
(e)	<b>NET CURRENT ASSETS</b>			2,020,242.30	2.14
	<b>TOTAL.....</b>			<b>2,020,242.30</b>	<b>2.14</b>
	<b>TOTAL NET ASSETS.....</b>			<b>94,235,933.30</b>	<b>100.00</b>

**NOTES :**

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the Half Year
 

Growth Option (GP)	10.0696
Daily Dividend Option (DD)	10.0000
Weekly Dividend Option (WD)	10.0066
- NAV at the end of the Half Year
 

Growth Option (GP)	10.3473
Daily Dividend Option (DD)	10.0000
Weekly Dividend Option (WD)	10.0000
- Exposure to derivative instrument at the end of the half-year period (Rs.) Nil
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Average Maturity Period ( in days) 12.34
- Dividend declared during the half-year period (Rs.) Gross \*
 

Daily Dividend Option (DD)	0.270716
Weekly Dividend Option (WD)	0.277863

Sr.No.	Name of the Instrument	Sub-Industry Classification*	Quantity	Market Value (Rs.)	% to NAV
(a)	<b>EQUITY &amp; EQUITY RELATED LISTED</b>				
1	LARSEN & TOUBRO LTD	CONSTRUCTION PROJECT	53,004	87,557,307.60	25.93
2	BHARTI AIRTEL LTD	TELECOM - SERVICES	119,803	42,817,592.20	12.68
3	BHARAT HEAVY ELECTRICALS LTD	INDUSTRIAL CAPITAL GOODS	15,674	32,329,976.10	9.57
4	NTPC LTD	POWER	126,786	24,482,376.60	7.25
5	TATA POWER CO LTD	POWER	16,053	21,433,163.00	6.35
6	POWER GRID CORPORATION OF INDIA LTD	POWER	140,435	14,310,326.50	4.24
7	SIEMENS LTD	INDUSTRIAL CAPITAL GOODS	14,991	13,207,820.60	3.91
8	JAIPRAKASH ASSOCIATES LTD	CEMENT	113,978	10,577,158.40	3.13
9	CROMPTON GREAVES LTD	INDUSTRIAL CAPITAL GOODS	37,593	10,253,490.80	3.04
10	DLF LTD	CONSTRUCTION	35,983	9,663,234.70	2.86
11	RELIANCE INFRASTRUCTURE LTD	POWER	13,867	9,567,536.70	2.83
12	RELIANCE POWER LTD	POWER	54,478	7,103,931.20	2.10
13	RELIANCE COMMUNICATIONS LTD	TELECOM - SERVICES	65,798	7,083,154.70	2.10
14	MUNDRA PORT AND SPECIAL ECONOMIC ZONE LTD	TRANSPORTATION	44,724	6,111,534.60	1.81
15	CONTAINER CORPORATION OF INDIA LTD	TRANSPORTATION	4,760	5,712,238.00	1.69
16	UNITECH LTD	CONSTRUCTION	133,469	5,392,147.60	1.60
17	IDEA CELLULAR LTD	TELECOM - SERVICES	78,454	5,291,722.30	1.57
18	GMR INFRASTRUCTURE LTD	CONSTRUCTION PROJECT	113,024	4,577,422.00	1.36
19	INDIAN HOTELS CO LTD	HOTELS	50,036	4,203,024.00	1.24
20	ABB LTD	INDUSTRIAL CAPITAL GOODS	5,255	4,187,184.00	1.24
21	SUZLON ENERGY LTD	INDUSTRIAL CAPITAL GOODS	72,477	3,232,474.20	0.96
22	LANCO INFRASTRUCTURE LTD	CONSTRUCTION PROJECT	68,573	2,712,062.20	0.80
23	SHIPPING CORPORATION OF INDIA LTD	TRANSPORTATION	16,750	1,799,787.50	0.53
24	TATA COMMUNICATIONS LTD	TELECOM - SERVICES	6,743	1,611,577.00	0.48
25	PUNI LLOYD LTD	CONSTRUCTION PROJECT	20,705	1,338,578.30	0.40
	<b>TOTAL.....</b>			<b>336,556,870.80</b>	<b>99.67</b>
(b)	<b>SECURITIZED DEBT</b>			-	-
	<b>TOTAL.....</b>			-	-
(c)	<b>NET CURRENT ASSETS</b>			1,122,293.30	0.33
	<b>TOTAL.....</b>			<b>1,122,293.30</b>	<b>0.33</b>
	<b>TOTAL NET ASSETS.....</b>			<b>337,679,164.10</b>	<b>100.00</b>

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

**NOTES :**

- Total NPAs provided for Nil
- Total value and percentage of illiquid equity shares Nil
- NAV at the beginning of the half year period 372.1615
- NAV at the end of the half year period 307.0707
- Exposure to derivative instrument at the end of the half-year period (Rs.) Nil
- Investment in foreign securities/ADRs/GDRs at the end of the half-year period Nil
- Portfolio Turnover Ratio 1.99
- Dividend declared during the half-year period (Rs per unit) Nil
- During the half year ended March 31, 2011, Scheme has not invested in derivative instrument