

BARODA PIONEER MUTUAL FUND



बैंक ऑफ़ बड़ौदा
Bank of Baroda



Investment Manager : Baroda Pioneer Asset Management Company Limited

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HALF-YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2010

BARODA PIONEER MIP FUND				
Name of the Instrument	Rating / Industry	Quantity	Market value (Rs. in lakhs)	% to Net Assets
EQUITY & EQUITY RELATED INSTRUMENTS				
Listed / Awaiting listing on Stock Exchanges				
Mahindra & Mahindra Ltd.	Auto	1,600	11.06	2.14
Reliance Industries Ltd.	Petroleum Products	1,050	10.37	2.01
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	300	7.44	1.44
Grasim Industries Ltd.	Cement	300	6.66	1.29
Jubilant Organosys Ltd.	Pharmaceuticals	1,850	6.28	1.22
United Phosphorus Ltd.	Pesticides	2,000	3.59	0.70
Engineers India Ltd.	Engineering Services	358	1.25	0.24
Ultra Tech Cement Ltd.	Cement	85	0.90	0.18
SJVN Ltd.	Power	1,472	0.36	0.07
Total			47.91	9.29
MONEY MARKET INSTRUMENTS				
Certificate of Deposit**				
Oriental Bank of Commerce	P1+	80	79.95	15.50
Union Bank of India	A1+	50	49.94	9.68
IDBI Bank Ltd.	P1+	50	49.72	9.64
Total			179.61	34.82
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			278.92	54.08
Net Receivables/(Payables)			9.33	1.81
Total			288.25	55.89
NET ASSETS			515.77	100.00
** Thinly traded/non-traded securities fair valued as determined by Baroda Pioneer Asset Management Company Limited in accordance with guidelines on valuation of securities for mutual fund issued by the Securities and Exchange Board of India and approved by the Board. All corporate ratings are assigned by rating agencies like CRISIL, CARE, ICRA, FITCH.				
NOTES :				
1. Total Non Performing Assets provided for				Nil
2. NAV at the beginning of the period (Rs.)				
Regular Plan - Growth			12.5754	
Regular Plan - Monthly Dividend			12.5106	
Regular Plan - Quarterly Dividend			12.5760	
3. NAV at the end of the period (Rs.)				
Regular Plan - Growth			12.9207	
Regular Plan - Monthly Dividend			12.4580	
Regular Plan - Quarterly Dividend			12.5173	
4. Exposure to derivative instrument at the end of the half-year period				Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period				Nil
6. Total Dividend (Net) declared during the half-year period				
Scheme Name	Individual & HUF	Others		
Regular Plan - Monthly Dividend	0.342409	0.319052		
Regular Plan - Quarterly Dividend	0.351368	0.327480		
Dividends are declared on face value of Rs. 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy (if applicable). For detailed history of dividend declared please login to : www.barodapioneer.in				
7. Average Portfolio Maturity				2 days
8. Total Exposure to illiquid securities				Nil

BARODA PIONEER PUBLIC SECTOR UNDERTAKING (PSU) BOND FUND					
Name of the Instrument	Rating	Quantity	Market value (Rs. in lakhs)	% to Net Assets	
DEBT INSTRUMENTS					
Listed / awaiting listing on the stock exchanges					
Bonds and Non Convertible Debentures					
Power Finance Corporation Ltd.	LAAA	200	2,064.99	16.52	
NABARD Ltd.	AAA	200	2,059.94	16.48	
Bharat Petroleum Corporation. Ltd.	AAA	200	1,991.85	15.94	
Airports Authority India Ltd.	AAA	200	1,975.27	15.80	
Hindustan Petroleum Corporation Ltd.	AAA	180	1,783.55	14.27	
Total			9,875.60	79.01	
MONEY MARKET INSTRUMENTS					
Certificate of Deposit**					
Union Bank of India	A1+	1,000	945.07	7.56	
Total			945.07	7.56	
CENTRAL GOVERNMENT SECURITIES					
08.13% Government Securities 2022	SOV	1,000,000	1,010.40	8.08	
Total			1,010.40	8.08	
Cash & Cash Equivalent					
CBLO / Reverse Repo Investments			139.96	1.12	
Net Receivables / (Payables)			528.10	4.23	
Total			668.06	5.35	
NET ASSETS			12,499.13	100.00	
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NOTES:					
1. Total Non Performing Assets provided for				Nil	
2. NAV at the beginning of the period (Rs.)					
Growth Option			10.1735		
Monthly Dividend Option			10.0286		
Quarterly Dividend Option			10.0532		
3. NAV at the end of the period (Rs.)					
Growth Option			10.4291		
Monthly Dividend Option			10.0397		
Quarterly Dividend Option			10.0399		
4. Exposure to derivative instrument at the end of the half-year period				Nil	
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period				Nil	
6. Average Portfolio Maturity				1020 days	
7. Total Dividend (Net) declared during the half-year period					
Scheme Name	Individual & HUF	Others			
Monthly Dividend Option	0.209953	0.195593			
Quarterly Dividend Option	0.232781	0.216955			
Dividends are declared on face value of Rs. 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy (if applicable). For detailed history of dividend declared please login to : www.barodapioneer.in					
8. Total Exposure to illiquid securities				Nil	

BARODA PIONEER INCOME FUND				
Name of the Instrument	Rating	Quantity	Market value (Rs. in lakhs)	% to Net Assets
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			13.99	91.33
Net Receivables/(Payables)			1.33	8.67
Total			15.32	100.00
NET ASSETS			15.32	100.00
NOTES :				
1. Total Non Performing Assets provided for				Nil
2. NAV at the beginning of the period (Rs.)				
Regular Plan - Growth			14.3047	
Regular Plan - Dividend Plan			14.3073	
3. NAV at the end of the period (Rs.)				
Regular Plan - Growth			14.8154	
Regular Plan - Dividend Plan			14.8153	
4. Exposure to derivative instrument at the end of the half-year period				Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period				Nil
6. Average Portfolio Maturity				1.00 days
7. Dividend declared during half year period				Nil
8. Total Exposure to illiquid securities				Nil

BARODA PIONEER GILT FUND		
Name of the Instrument	Market value (Rs. in lakhs)	% to Net Assets
Cash & Cash Equivalent		
CBLO / Reverse Repo Investments	12.00	92.00
Net Receivables/(Payables)	1.04	8.00
Total	13.04	100.00
NET ASSETS	13.04	100.00
NOTES :		
1. Total Non Performing Assets provided for		Nil
2. NAV at the beginning of the period (Rs.)		
Regular Plan - Growth		13.6679
Regular Plan - Dividend Plan		13.6684
3. NAV at the end of the period (Rs.)		
Regular Plan - Growth		14.1064
Regular Plan - Dividend Plan		14.0958
4. Exposure to derivative instrument at the end of the half-year period		Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period		Nil
6. Average Portfolio Maturity		1.00 days
7. Dividend declared during half year period		Nil
8. Total Exposure to illiquid securities		Nil

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HALF-YEARLY PORTFOLIO STATEMENT AS ON SEPTEMBER 30, 2010

BARODA PIONEER GROWTH FUND				
Name of the Instrument	Industry	Quantity	Market value (Rs. in lakhs)	% to Net Assets
EQUITY & EQUITY RELATED INSTRUMENTS				
Listed / Awaiting listing on Stock Exchanges				
Reliance Industries Ltd.	Petroleum Products	51,798	511.38	8.64
Infosys Technologies Ltd.	Software	15,650	477.40	8.06
Larsen & Toubro Ltd.	Construction Project	18,850	387.02	6.54
ICICI Bank	Banks	34,700	386.19	6.52
ITC Ltd.	Consumer Non Durables	129,000	230.01	3.89
HDFC Bank Ltd.	Banks	9,150	227.78	3.85
Tata Steel Ltd.	Ferrous Metals	33,500	218.37	3.59
Oil & Natural Gas Corporation Ltd.	Oil	15,100	212.02	3.58
Mahindra & Mahindra Ltd.	Auto	25,600	177.02	2.99
Bharti Airtel Ltd.	Telecom - Services	48,200	176.56	2.98
State Bank of India	Banks	5,200	168.50	2.85
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	6,700	166.06	2.81
HDFC Ltd.	Finance	21,500	157.64	2.66
Tata Motors Ltd.	Auto	11,700	128.48	2.17
Unitech Ltd.	Construction	144,000	127.15	2.15
Sterlite Industries (India) Ltd.	Non - Ferrous Metals	65,200	108.82	1.84
Maruti Suzuki India Ltd.	Auto	7,400	106.63	1.80
Bank of India	Banks	20,500	106.08	1.79
Biocon Ltd.	Pharmaceuticals	28,000	100.60	1.70
Reliance Infrastructure Ltd.	Power	8,600	91.94	1.55
Adani Enterprises Ltd.	Trading	12,000	79.54	1.34
Jindal Steel & Power Ltd.	Ferrous Metals	11,000	77.80	1.31
NTPC Ltd.	Power	34,800	75.50	1.28
Jubilant Organosys Ltd.	Pharmaceuticals	22,000	74.73	1.26
Yes Bank Ltd.	Banks	20,000	70.03	1.18
Crompton Greaves Ltd.	Industrial Capital Goods	21,000	65.67	1.11
Aditya Birla Nuvo Ltd.	Diversified	7,500	64.33	1.09
Patel Engineering Ltd.	Construction	16,800	62.83	1.06
Exide Industries Ltd.	Auto Ancillaries	37,000	60.55	1.02
Grasim Industries Ltd.	Cement	2,700	59.95	1.01
Tata Power Co. Ltd.	Power	4,300	58.27	0.99
Tata Global Beverages Ltd.	Consumer Non Durables	48,000	57.70	0.97
Union Bank of India	Banks	14,000	54.45	0.92
Punjab National Bank	Banks	4,000	51.73	0.87
GAIL (India) Ltd.	Gas	9,700	46.32	0.78
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	3,100	44.69	0.76
Tech Mahindra Ltd.	Software	5,700	42.86	0.72
IDFC Ltd.	Finance	21,000	42.58	0.72
Cipla Ltd.	Pharmaceuticals	13,000	41.91	0.71
United Phosphorus Ltd.	Pesticides	20,000	35.88	0.61
Jindal Saw Ltd.	Ferrous Metals	16,000	34.24	0.58
Hindalco Industries Ltd.	Non - Ferrous Metals	16,000	32.51	0.55
LIC Housing Finance Ltd.	Finance	2,100	30.17	0.51
Cairn India Ltd.	Oil	9,000	30.15	0.51
Bharat Electronics Ltd.	Industrial Capital Goods	1,600	27.83	0.47
Hindustan Zinc Ltd.	Non - Ferrous Metals	2,400	25.89	0.44
DLF Ltd.	Construction	6,800	25.72	0.44
Tata Chemicals Ltd.	Fertilisers	6,000	23.98	0.41
IVRCL Infrastru. & Projects Ltd.	Construction	14,000	22.40	0.38
Opto Circuits (India) Ltd.	Pharmaceuticals	6,000	17.81	0.30
Bank of Baroda	Banks	2,000	17.45	0.30
Engineers India Ltd.	Engineering Services	3,894	13.59	0.23
Idea Cellular Ltd.	Telecom - Services	14,000	10.31	0.17
SJVN Ltd.	Power	27,962	6.75	0.11
Ultra Tech Cement Ltd.	Cement	342	3.63	0.06
Kansal Fibres Ltd.**A	Retailing	200,000	0.02	0.00
Amex Carb. & Chem. Ltd.**A	Diversified Chemicals	149,000	0.01	0.00
Suncity Synthetics Ltd.**A	Retailing	100,000	0.01	0.00
Gowri Polymers Ltd.**A	Chemicals	70,000	0.01	0.00
Accord Cotyln Ltd.**A	Retailing	25,000	0.00	0.00
Soni Medicare Ltd.**A	Health Care Facilities	25,000	0.00	0.00
SIV Industries Ltd.**A	Retailing	14,750	0.00	0.00
Royal Industries Ltd.**A	Retailing	10,000	0.00	0.00
DSQ Software Ltd.**A	Application Software	8,000	0.00	0.00
Western Paques (India) Ltd.**A	Environmental Services	6,650	0.00	0.00
Total			5,755.45	97.23
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			183.94	3.11
Net Receivables/(Payables)			(19.92)	(0.34)
Total			164.02	2.77
NET ASSETS			5,919.47	100.00
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@ Less than 0.005 lacs. 0.00% represents less than 0.005%				
NOTES:				
1. Total Non Performing Assets provided for				Nil
2. NAV at the beginning of the period (Rs.)				Nil
Regular Plan - Growth				49.41
Regular Plan - Dividend Plan				27.83
3. NAV at the end of the period (Rs.)				56.81
Regular Plan - Growth				32.00
Regular Plan - Dividend Plan				Nil
4. Exposure to derivative instrument at the end of the half-year period				Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period				0.63 times
6. Portfolio Turnover Ratio				Nil
7. Dividend declared during half year period				Nil
8. Total exposure to illiquid securities is 0.00% of the portfolio, i.e. Rs. 0.05 Lakh				Nil

BARODA PIONEER BALANCE FUND				
Name of the Instrument	Industry	Quantity	Market value (Rs. in lakhs)	% to Net Assets
EQUITY & EQUITY RELATED INSTRUMENTS				
Listed / Awaiting listing on Stock Exchanges				
Infosys Technologies Ltd.	Software	300	9.15	8.66
ITC Ltd.	Consumer Non Durables	3,400	6.06	5.74
Reliance Industries Ltd.	Petroleum Products	600	5.92	5.60
Oil & Natural Gas Corporation Ltd.	Oil	400	5.62	5.31
Mahindra & Mahindra Ltd.	Auto	800	5.53	5.23
Larsen & Toubro Ltd.	Construction Project	250	5.13	4.86
Bharat Heavy Electricals Ltd.	Industrial Capital Goods	200	4.96	4.69
Grasim Industries Ltd.	Cement	200	4.44	4.20
Tata Steel Ltd.	Ferrous Metals	600	3.91	3.70
Dr. Reddy's Laboratories Ltd.	Pharmaceuticals	200	2.88	2.73
Cipla Ltd.	Pharmaceuticals	800	2.58	2.44
Bharti Airtel Ltd.	Telecom - Services	700	2.56	2.43
Patel Engineering Ltd.	Construction	600	2.24	2.12
Jubilant Organosys Ltd.	Pharmaceuticals	600	2.04	1.93
Cairn India Ltd.	Oil	600	2.01	1.90
United Phosphorus Ltd.	Pesticides	1,000	1.79	1.70
Adani Enterprises Ltd.	Trading	200	1.33	1.25
Tata Chemicals Ltd.	Fertilisers	300	1.20	1.13
Biocon Ltd.	Pharmaceuticals	300	1.08	1.02
Maruti Suzuki India Ltd.	Auto	60	0.87	0.82
Ultra Tech Cement Ltd.	Cement	57	0.61	0.57
DLF Ltd.	Construction	150	0.57	0.54
Total			72.48	68.57
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			29.99	28.37
Net Receivables/(Payables)			3.23	3.06
Total			33.22	31.43
NET ASSETS			105.70	100.00
NOTES:				
1. Total Non Performing Assets provided for				Nil
2. NAV at the beginning of the period (Rs.)				25.81
Regular Plan - Growth				26.07
Regular Plan - Dividend Plan				29.42
3. NAV at the end of the period (Rs.)				29.41
Regular Plan - Growth				Nil
Regular Plan - Dividend Plan				Nil
4. Exposure to derivative instrument at the end of the half-year period				Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period				0.60 times
6. Portfolio Turnover Ratio				Nil
7. Dividend declared during half year period				Nil
8. Total Exposure to illiquid securities				Nil

BARODA PIONEER SHORT TERM BOND FUND				
Name of the Instrument	Rating	Quantity	Market value (Rs. in lakhs)	% to Net Assets
DEBT INSTRUMENTS				
Listed / awaiting listing on the stock exchanges				
Power Finance Corporation Ltd.	LAAA	280	2,890.99	23.95
HDFC Ltd.	AAA	250	2,522.38	20.89
LIC Housing Finance Ltd.	AAA	250	2,484.41	20.58
Airports Authority India Ltd.	AAA	140	1,382.69	11.45
Hindustan Petroleum Corporation Ltd.	AAA	70	693.60	5.74
Total			9,974.07	82.61
Privately Placed/Unlisted Securities				
Non Convertible Debentures				
Reliance Capital Ltd.	AAA	200	1,987.05	16.46
Total			1,987.05	16.46
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			69.98	0.58
Net Receivables/(Payables)			42.09	0.35
Total			112.07	0.93
NET ASSETS			12,073.19	100.00
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@ Less than 0.005 lacs. 0.00% represents less than 0.005%				
NOTES:				
1. Total Non Performing Assets provided for				Nil
2. NAV at the beginning of the period (Rs.)				N.A.
Growth Option				N.A.
3. NAV at the end of the period (Rs.)				10.0992
Growth Option				10.0217
Dividend Option				Nil
4. Exposure to derivative instrument at the end of the half-year period				Nil
5. Investment in foreign securities/ADRs/GDRs at the end of the half-year period				0.06 days
6. Average Portfolio Maturity				609.06 days
7. Total Dividend (Net) declared during the half-year period				Nil
Scheme Name Individual & HUF Others				
Dividend Option			0.067755	0.063149
Dividends are declared on face value of Rs. 10 per unit. After distribution of dividend, the NAV falls to the extent of dividend and statutory levy (if applicable). For detailed history of dividend declared please login to : www.barodapioneer.in				
8. Total Exposure to illiquid securities				Nil

BARODA PIONEER LIQUID FUND				
Name of the Instrument	Rating / Industry	Quantity	Market value (Rs. in lakhs)	% to Net Assets
MONEY MARKET INSTRUMENTS				
Certificate of Deposit**				
Indian Bank	F1+(ind)	11,000	10,836.89	21.45
IDBI Bank Ltd.	P1+	10,000	9,944.80	19.69
Indian Overseas Bank	P1+	10,000	9,852.09	19.50
IDBI Bank Ltd.	P1+	3,500	3,472.55	6.88
Union Bank of India	A1+	450	449.45	0.89
Oriental Bank of Commerce	P1+	420	419.75	0.83
Total			34,975.53	69.24
Commercial Paper**				
Exim Bank	P1+	1,000	4,985.69	9.87
Total			4,985.69	9.87
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			11,313.44	22.39
Net Receivables/(Payables)			(758.34)	(1.50)
Total			10,555.10	20.89
NET ASSETS			50,516.32	100.00

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BARODA PIONEER TREASURY ADVANTAGE FUND				
Name of the Instrument	Rating	Quantity	Market value (Rs. in lakhs)	% to Net Assets
DEBT INSTRUMENTS				
BONDS & Non Convertible Debentures				
Listed / awaiting listing on the stock exchanges				
Airports Authority India Ltd.	AAA	110	1,086.40	0.95
Power Finance Corporation Ltd.	LAAA	20	206.50	0.18
Total			1,292.90	1.13
Privately Placed/Unlisted Securities				
Non Convertible Debentures				
Reliance Capital Ltd.	AAA	300	2,980.58	2.62
Total			2,980.58	2.62
Securitized Assets**				
IRST - Series V (IDFC)	P1+	150	15,092.36	13.25
IFIC Loan Trust Series A1 (G E Capital Services India)	AA+(SO)	75	7,586.23	6.66
Total			22,678.59	19.91
MONEY MARKET INSTRUMENTS				
Certificate of Deposit**				
Punjab National Bank	F1+	10,000	9,979.14	8.76
IDBI Bank Ltd.	P1+	9,950	9,895.07	8.68
Oriental Bank of Commerce	P1+	10,000	9,865.46	8.66
Union Bank of India	A1+	10,000	9,827.53	8.63
Andhra Bank	PR1+	10,000	9,826.91	8.62
Indian Bank	F1+(ind)	9,000	8,866.55	7.78
Oriental Bank of Commerce	P1+	7,500	7,405.28	6.50
IDBI Bank Ltd.	P1+	6,000	5,952.94	5.22
Union Bank of India	A1+	4,000	3,780.29	3.32
Oriental Bank of Commerce	P1+	2,500	2,456.88	2.16
Total			77,856.05	68.33
Commercial Paper**				
HDFC Ltd.	P1+	1,000	4,702.36	4.13
Kotak Mahindra Investments Ltd.	A1+	500	2,454.17	2.15
Total			7,156.53	6.28
Cash & Cash Equivalent				
CBLO / Reverse Repo Investments			500.85	0.44
Net Receivables/(Payables)			1,467.33	1.29
Total			1,968.18	1.73
NET ASSETS			113,932.83	100.00